

South West Pinnacle

ISO 9001 : 2015 Certified Company

South West Pinnacle Exploration Limited

(formerly known as South West Pinnacle Exploration Pvt. Ltd.)

CIN No.: L13203HR2006PLC049480

Regd. & Corp. Office:

"Sidhartha House"

4th Floor, Plot No - 6, Sector-44,

Gurugram-122003

Haryana, INDIA

(T) : + 91 124 4235400/01/03

(F) : + 91 124 4235402

(E) : info@southwestpinnacle.com

(W): www.southwestpinnacle.com

Date: 15.12.2020

To,
Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

SYMBOL: SOUTHWEST

Subject: Intimation Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Incorporation of Wholly Owned Subsidiary)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and in furtherance to our earlier communication dated 09th November 2020, we are pleased to inform you that the company has incorporated a wholly owned subsidiary in the name of "**SOUTH WEST OIL FIELD SERVICES PRIVATE LIMITED**"(CIN:U14290HR2020PTC091579) on **December 14, 2020**.

The details as required under the aforesaid regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as **Annexure-A**.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For South West Pinnacle Exploration Limited

Vaishali
Vaishali

Company Secretary & Compliance Officer



Encls: As Above

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Annexure-A

Disclosure under Regulation 30 of Listing Regulation is as under:

Name of the target entity, details in brief such as size, turnover etc.;	<p>SOUTH WEST OIL FIELD SERVICES PRIVATE LIMITED (CIN:U14290HR2020PTC091579) is incorporated as wholly owned subsidiary of the company on December 14, 2020.</p> <p>Authorised Capital:- Rs. 1,00,000/- (Rupees One Lac Only) divided into Equity Shares of Rs. 10 each.</p> <p>Paid up and Subscribed Capital:- Rs. 1,00,000/- (Rupees One Lac Only) divided into 10,000/- (Ten Thousand) Equity Shares of Rs. 10 each.</p> <p>Turnover: Not Applicable</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>Mr. Vikas Jain Chairman & Managing Director and Mr. Piyush Jain Joint Managing Director is also director in the wholly owned subsidiary.</p> <p>Also, Mr. Vikas Jain, subscribed/holds the shares in the entity for and on behalf of South West Pinnacle Exploration Limited as an Authorised Person and Mr. Piyush Jain subscribed/holds shares as nominee on behalf of SWPEL. Hence it's a related party Transaction.</p>
Industry to which the entity being acquired belongs	Oil and Gas sector/ seismic services and other related business
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The entity is incorporated as Wholly Owned Subsidiary of the company to participate in tenders issued by clients in Oil and Gas or other sectors where South West Pinnacle Exploration Limited (SWPE), India deems fit either directly or through a joint Venture.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Not Applicable
Nature of consideration - whether cash	Cash

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consideration or share swap and details of the same	
Cost of acquisition or the price at which the shares are acquired	The company has subscribed 10,000 Equity Shares at the face value of Rs.10/- each aggregating to Rs. 1,00,000/- (Rupees One Lac Only).
Percentage of shareholding / control acquired and / or number of shares acquired	The company has 100% shareholding (along with individual subscribers being nominee of the company) in the entity.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>SOUTH WEST OIL FIELD SERVICES PRIVATE LIMITED (CIN:U14290HR2020PTC091579) is incorporated as wholly owned subsidiary of the company on December 14, 2020 to carry the main objectives in the field of Oil and Gas sector/ seismic services and other related business.</p> <p>History of last 3 years of turnover: Not Applicable</p> <p>Country: India</p>

For South West Pinnacle Exploration Limited

Vaishali

Vaishali

Company Secretary & Compliance Officer

