

# 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

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26<sup>th</sup> February, 2019

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

**Scrip Code: SOUTHWEST Series: SM**

**Subject: Intimation for Press Release**

Dear Sir/Madam,

We are pleased to submit the Press Release with respect to ongoing progress and operations of the company. Kindly take the note of the same and acknowledge.

Thanking you,

Yours faithfully,

For South West Pinnacle Exploration Limited

*Vaishali*  
Vaishali

Company Secretary & Compliance Officer





South West Pinnacle Exploration Limited (SWPEL) has announced the company in its meeting of the Board of Directors on February 22, 2019 has inter-alia considered and approved the following, subject to the approval of Members and the National Stock Exchange (NSE) as intimated to the National Stock Exchange (NSE)–

- Migration of the company from SME Platform 'Emerge' of NSE to the Main Board of NSE India.
- Bonus Issue of 1:1, i.e. 1 (One) Bonus Equity Share of Rs. 10/- each fully paid up for every 1 (One) existing equity share of Rs. 10/- each fully paid-up held as on the record date (to be fixed in due course)
- Post Bonus issue, the equity share capital of the company will increase to Rs.27.9 crore shares (consisting of 27,902,400 equity shares of Rs.10 each)

Commenting on the above Mr. Vikas Jain, Chairman & Managing Director (SWPEL) said, "We are happy to share with our investors the fruits of progress we have made since we first listed on the SME platform of the NSE. We are confident of the evolving business opportunities and our ability to service the enhanced equity.

SWPE has till date completed more than 1.28 Million meters of drilling working for both Government and Private Sectors. The company currently operate 44 Rigs with state of the art technology, with different capacities to drill upto a depth of 2500 meters. SWPE currently has 15 running projects across India. The company has made foray into two new domains of Infrastructure namely Lift canal irrigation & Horizontal Directional drilling (HDD)/ Optical Fibre Laying (OFL). Both the domains are having great potential due to growing need of infrastructure in our country. Our Order Book currently stands at Rs.270 crores, demonstrating the opportunity ahead.

We are also pleased to share with you that CRISIL has up-graded the Company's Long Term and Short Term Ratings in respect of banking facility .For Long Term Rating has been upgraded from CRISIL BBB-/ Stable to CRISIL BBB/ Stable and for Short Term Rating, it has been upgraded from CRISIL A3 to CRISIL A3 Plus.

We believe the Migration to the Main Board of NSE and issue of Bonus shares is likely to improve liquidity and ease of trading for our shareholders, reflecting our commitment to maximising shareholder wealth".

#### ABOUT SWPEL:

South West Pinnacle Exploration is an integrated service provider providing end to end exploration, drilling and allied services in the infrastructure sector. It provides services to coal, ferrous, non-ferrous, atomic and base metal and mining industries, aquifer mapping, Lift Canal Irrigation, Optical Fibre Laying (OFL) and Horizontal Directional Drilling (HDD) services. The company is also providing consultancy for Geophysical logging and Geological field services. The Initial Public Offering made in February 2018 was for 45.96 lakh shares at Rs.78 each and listed on 19<sup>th</sup> February, 2018.

*Vaishali*





For more details please visit: [www.southwestpinnacle.com](http://www.southwestpinnacle.com)

For any Investor Relations query, please contact:

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Gayatri Haldavnekar, Investor Relations (m) 9082848380 / 022-62642222

Note: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. South West Pinnacle Exploration Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

*Vaishali*

