

South West Pinnacle

South West Pinnacle Exploration Limited

COMPANY BACKGROUND.....

- Established in 2006, South West Pinnacle Exploration Ltd. is one of India's fastest-growing exploration companies, with a strong track record in mineral and unconventional energy resource exploration.
- The company is an integrated service provider offering end-to-end drilling and exploration solutions across coal, ferrous, non-ferrous, atomic minerals, as well as conventional & unconventional oil and gas sectors.
- It operates a fleet of 42 advanced drill rigs (with capabilities up to 2000 meters), supported by 15 geoscientists and specialized logging and geophysical survey equipment.
- Over the past 18 years, the company has successfully completed 150+ projects for both government and private sector clients, and currently manages approximately 18 active projects across India.
- With a strong emphasis on Health, Safety & Environment (HSE), it has drilled over 2.8 million meters without a single Lost Time Injury (LTI) since inception.
- Backed by an experienced leadership team and dynamic workforce, ensuring efficient project execution and timely delivery.
- Its marquee clientele including Reliance, Vedanta, Oil India, JK Cement, Hindustan copper Ltd. and Hindalco, with operations spanning both domestic and select international markets.

BUSINESS MIX

- Integrated Exploration & Resource Development Services**
Refers to end-to-end capabilities across geological surveying, drilling, and production. It covers the entire value chain—from subsurface exploration to commercial development of energy, mineral, and water resources.
- Coal trading**
This involves the procurement, transportation, and sale of coal to various industrial and power sector clients. It ensures reliable supply chain management and supports energy and raw material needs across domestic markets.

KEY GROWTH DRIVERS

- Large untapped geological reserves in India offer long-term drilling and exploration opportunities.
- 500+ mineral blocks to be auctioned by 2026, boosting demand for exploration services.
- Initiatives like Mission Anveshan and OLAP are expanding seismic exploration scope.
- Participation in National Aquifer Mapping Project creates recurring government business.
- India's coal dependency (>70% of power) ensures steady demand for coal drilling & trading.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

(INR Mn)	Op.Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY23	1,243	202	16.25%	90	7.24%	3.21
FY24	1,334	247	18.52%	83	6.22%	2.96
FY25	1,803	336	18.64%	164	9.10%	5.83
Q1-FY26	402	58	14.43%	24	5.97%	0.79

Key Data

BSE Code	543986
NSE Code	SOUTHWEST
Reuters	-
Bloomberg	-

Market Data (INR) As on 30th June, 2025

Face Value	10.0
CMP	148.60
52 Week H/L	167.95/95.60
MCAP (Mn)	4,432.74
Shares O/S (Mn)	29.83
1 Year Avg Volume	136.06

Performance As on 30th June, 2025

	3M	6M	12M
SWPE	43.30%	(5.32)%	20.86%
SENSEX	8.75%	6.82%	5.77%
BSE SMALLCAP	17.29%	(1.21)%	4.36%

Shareholding Pattern As on 30th June, 2025

Promoters	68.85%
Public	31.15%

BUSINESS SEGMENTS.....

CBM Exploration Services: Specializing in identifying and evaluating CBM potential in coal-rich regions through a complete suite of geological and technical services.

- Over 100 CBM core wells completed – Highest in India

CBM Production Services: Develop, operate, and maintain specialized infrastructure to extract and produce methane gas from coal beds ensuring safe, continuous, and cost-efficient CBM output.

- Over 200+ CBM production wells drilled for RIL
- Notable player in India with deep expertise

Coal & Other Minerals Exploration Services: Comprehensive solutions from exploration to processing, ensuring efficient, compliant, and sustainable mineral recovery.

- Core Drilling, Large Diameter Core Drilling (LDC)
- Reverse Circulation (RC), DTH, Mud Rotary

2D/3D Seismic Survey: A geophysical technique that uses sound waves to map subsurface rock formations crucial for identifying zones rich in oil, gas, or minerals.

- For Coal, Oil & Gas exploration
- Uses Passive Seismic Tomography (PST) technology

Geophysical & Geological Surveys: Studying the Earth's structure and composition to locate natural resources, assess ground conditions, and support mining and infrastructure planning.

- 15+ experienced geoscientists for integrated surveys and data interpretation

Aquifer Mapping: Aquifer mapping involves identifying and visualizing underground water-bearing formations to evaluate groundwater availability, quantity, and quality a critical input for infrastructure, agriculture, and industrial planning.

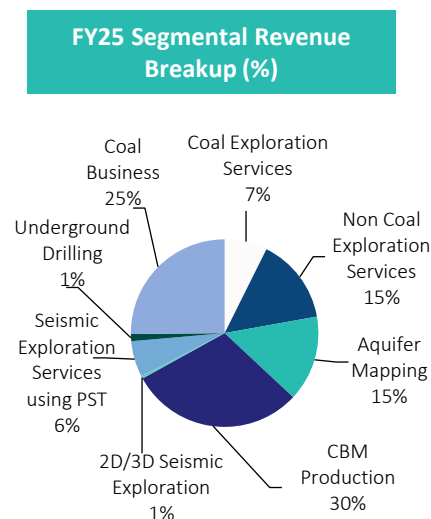
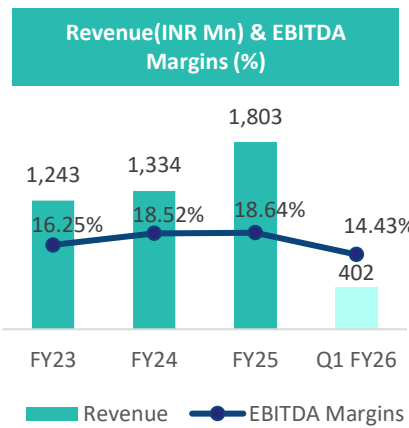
- Multi-disciplinary approach: geophysics, hydrogeology, remote sensing
- Key contracts from Central Ground Water Board (CGWB)

Underground Drilling: The process of creating boreholes below the Earth's surface for mineral exploration, tunneling, or resource access in subsurface environments. It's a foundational service for mining, infrastructure, and utility projects.

- New domain added with execution for Hindustan Copper Ltd.

JV in Oman: SWPE has established two joint ventures in Oman to tap into the country's rich mineral reserves. Through these JVs, the company is executing a USD 125 million copper mining contract and exploring a 1,448 sq. km block with deposits of copper, gold, and other strategic minerals.

Coal Block Acquisition in Jharkhand: SWPE has acquired a coal block in Jharkhand with 84 million tones of reserves. Production is expected to begin by FY 2027–28, marking its entry into commercial coal mining.



PEER COMPARISON (TRAILING 12 MONTHS) INR Mn.....

Company	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap.
South West Pinnacle	1,911	346	18.10%	169	8.85%	4,433
Deep Industries	6,522	2,625	40.25%	(558)	(8.56)%	28,096
Alphageo (India)	1,412	(37)	(2.59%)	(91)	(6.47)%	1,765
Asian Energy Services	5,202	714	13.72%	457	8.78%	13,285
Coal India	14,11,980	4,52,460	32.04%	3,30,930	22.94%	24,15,481

INCOME STATEMENT (CONSOLIDATED)

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Operational Revenue	1,243	1,334	1,803	402
Total Expenses	1,041	1,087	1,467	344
EBITDA	202	247	336	58
EBITDA Margins (%)	16.25%	18.52%	18.64%	14.43%
Other Income	42	24	48	11
Depreciation	72	88	96	21
Interest	59	85	87	20
Profit Before Share of Profit from JVs	113	98	201	28
Share of Profit/(Loss) from JVs	4	11	13	3
PBT	117	109	214	31
Tax	27	26	50	7
Profit After Tax	90	83	164	24
PAT Margins (%)	7.24%	6.22%	9.10%	5.97%
Other Comprehensive Income	1	-	(1)	-
Total Comprehensive Income	91	83	163	24
Diluted EPS (INR)	3.21	2.96	5.83	0.79

BALANCE SHEET (CONSOLIDATED)

PARTICULARS (INR Mn)	FY22	FY23	FY25	ASSETS (INR Mn)	FY23	FY24	FY25
EQUITIES & LIABILITIES				Total Non Current Assets	787	1,003	970
EQUITY	1,137	1,215	1,706	Property, plant & equipment	537	725	625
Share Capital	279	279	298	Capital Work-in-progress-	-	-	7
Other Equity	858	936	1,408	Right of use assets	19	17	14
Non Controlling Interest	-	-	-	Investment property	35	31	28
LIABILITIES				Intangible assets under development	76	108	143
Non-Current Liabilities	207	359	203	Goodwill	1	1	1
Long Term Borrowings	139	257	122	Financial assets			
Lease Liability	20	18	15	(i) Investments	30	41	53
Provisions	3	7	8	(ii) Loans	3	4	9
Other Financial Liabilities	-	7	4	(iii) Other financial assets	50	71	57
Deferred tax liabilities	43	47	51	Other non-current assets	36	5	33
Other non-current liabilities	2	23	3	Total Current Assets	1,190	1,346	1,791
Current Liabilities	633	775	852	Inventories	414	434	462
Short term Borrowings	486	650	507	Financial assets			
Trade Payables	95	65	187	(i)Trade Receivable	562	574	763
Lease Liability	2	2	2	(ii)Cash and cash equivalents	3	6	194
Other Financial Liabilities	31	29	54	(iii)Other bank balances	75	83	216
Other Current Liabilities	6	15	74	(iv)Loans	-	-	-
Short term Provisions	13	14	15	(v) Other financial assets	7	19	17
Current Tax Liability (Net)	-	-	13	Current tax assets (net)	-	2	2
GRAND TOTAL - EQUITIES & LIABILITIES	1,977	2,349	2,761	Other current assets	129	159	137
				Assets classified as held for sale	-	69	-
				Total Assets	1,977	2,349	2,761

INVESTOR RELATIONS TEAM AT VALOREM ADVISORS

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	Lead Manager	purvangi@valoremadvisors.com	+91-22-4903-9500
Nupur Jainkunia	Lead Manager	nupur@valoremadvisors.com	+91-22-4903-9500

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This factsheet has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

South West Pinnacle Exploration Limited Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements” based on the currently held beliefs and assumptions of the management of **South West Pinnacle Exploration Limited** Disclaimer which are expressed in good faith and in their opinion reasonable, including those relating to the Company’s general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company’s business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This document is confidential and may not be copied or disseminated, in whole or in part, and in any manner.