

## 1 South West Pinnacle Exploration Ltd

South West Pinnacle Exploration Limited is an integrated exploration and drilling services company providing end-to-end solutions across coal, minerals, oil and gas, Coal Bed Methane, aquifer mapping, and seismic services. Established in 2006, the company operates a fleet of 40 advanced drilling rigs and has completed over 165+ projects, with more than 3.2 million meters drilled across diverse geological terrains. With a pan-India presence and overseas operations in Oman, the company serves leading government and private sector clients.

## 2 Business Segments (FY26)

- Mineral & Coal Exploration** : Integrated drilling and exploration services including core drilling, large diameter drilling, Reverse Circulation and Down-The-Hole drilling, along with geological surveys and reporting across coal and other minerals.
- Coal Bed Methane (CBM) Services** : End-to-end Coal Bed Methane exploration and production drilling, including well development, dewatering, and methane extraction under long-term contracts.
- Oil & Gas and Seismic Services**: Two-dimensional and three-dimensional seismic data acquisition, Passive Seismic Tomography, and geophysical surveys for hydrocarbon and mineral exploration.
- Aquifer Mapping & Groundwater Services**: Hydrogeological studies and aquifer mapping projects supporting water resource planning for government and infrastructure clients.
- International Mining Operations**: Mining and exploration projects through joint ventures in Oman, including copper and gold mining blocks.

## 3 Key Strengths

- Strong execution track record with 165+ completed projects and over 32 lakh meters drilled, supported by a zero Lost Time Injury record since inception.
- Robust order book of ~INR 5812 million as of FY26, providing strong revenue visibility (excluding the recent ~INR 3,070 million order from Hindustan Zinc Ltd.).
- Fleet of 40 advanced drilling rigs backed by in-house seismic and geophysical capabilities.
- Exposure to commercial coal and mineral block development in India.
- International presence through JV in Oman with mining exposure.
- Diversified client base across public and private sector enterprises.

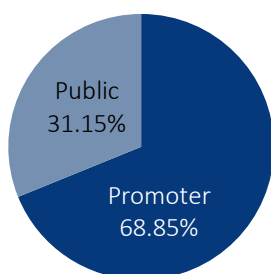
## 4 Key Growth Drivers

- Development of the Jharkhand coal block (~84 million tonnes reserves)
- Expansion of Coal Bed Methane (CBM) production services, with revenue ramp-up underway and strong long-term visibility.
- Ongoing coal and mineral block auctions in India expanding domestic exploration opportunities.
- Increasing private sector participation in mining and hydrocarbons supporting diversified order inflows.
- International mining exposure in Oman through joint ventures in copper and gold assets.
- Operating leverage driven by higher rig utilization and capacity expansion, including additional rigs under procurement.

| Key Financials                   | FY23     | FY24    | FY25   | FY26   |
|----------------------------------|----------|---------|--------|--------|
| Revenue from Operations (INR Mn) | 1,243    | 1,334   | 1,803  | 2430   |
| Sales Growth (Y-O-Y)             | 5.43%    | 7.32%   | 35.16% | 34.80% |
| EBITDA (INR Mn)                  | 202      | 247     | 336    | 583    |
| EBITDA Margins (%)               | 16.25%   | 18.52%  | 18.64% | 23.99% |
| Net Profit (INR Mn)              | 90       | 83      | 164    | 330    |
| Net Profit Margins (%)           | 7.24%    | 6.22%   | 9.10%  | 13.58% |
| Diluted EPS (INR)                | 3.21     | 2.96    | 5.83   | 10.82  |
| Diluted EPS Growth (Y-O-Y)       | (17.90)% | (7.79)% | 96.96% | 85.6%  |

| Key Financial Ratios       | FY26  |
|----------------------------|-------|
| Net Debt to Equity         | 0.33x |
| Fixed Asset Turnover       | 3.15x |
| Interest Coverage Ratio    | 5.57x |
| Return on Equity           | 16%   |
| Return on Capital Employed | 23%   |
| Debtor Days                | 145   |
| Inventory Days             | 485   |
| Working Capital Days       | 137   |

### Shareholding Pattern



### Capital Structure

|                                    |          |
|------------------------------------|----------|
| Share Price as on 31st March, 2026 | 211.50   |
| Number of Shares o/s (Mn)          | 29.83    |
| Market Capitalisation (INR Mn)     | 6,309.05 |
| Add: Debt (INR Mn)                 | 786.18   |
| Less: Cash & Equivalents (INR Mn)  | 117.19   |
| Enterprise Value (INR Mn)          | 6978.04  |
| Networth (INR Mn)                  | 2035.32  |

### Scan for Investor Kit link

