

# Prithvi Exchange (India) Limited



10<sup>th</sup> November, 2024

To,

**BSE Limited**

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001

**Scrip code: 531688**

Dear Sir/Madam,

**Sub: Press Release.**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose press release which is being issued by the Company.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

**For Prithvi Exchange (India) Limited**

**Nithyasree P G**

**Company Secretary & Compliance Officer**

**(Membership No: A70114)**

Foreign Currencies | Forex Cards | Remittances Abroad

Gee Gee Universal, 2nd Floor, Door No. 2, Mc. Nichols Road, Chetpet, Chennai – 600 031, Tamil Nadu.  
E-Mail : [info@prithvifx.com](mailto:info@prithvifx.com) | [www.prithvifx.com](http://www.prithvifx.com) | Tel : 044 - 43434250 | CIN : L30006TN1995PCL031931



# Prithvi Exchange (India) Limited



BSE: 533168 | SECTOR: Financial services (Foreign exchange)

Quarterly Earnings Release | H1(FY 2024-2025)

## Performance for the half year ended September 30, 2024

Chennai, November 10<sup>th</sup>, 2024: Prithvi Exchange (India) Limited, one of the vibrant and trusted brand widely recognised in the field of Foreign Exchange, announced the results today for the half year ended September 30<sup>th</sup> 2024.

### Financial Performance

#### Standalone Financial Highlights:

(₹ in lakhs)

Performance indicators	3 months ended Sept 30, 2024	3 months ended Sept 30, 2023	Year to date figures for the current period ended 30.09.2024	Year to date figures for the previous period ended 30.09.2023	Year ended 31.03.2024
<b>Total Revenue</b>	98,888.79	1,11,394.94	2,08,697.18	2,08,884.24	4,15,986.43
<b>Net profit for the Period before exceptional items &amp; tax</b>	382.53	507.48	975.99	741.06	1,820.32
<b>Net profit for the period</b>	296.53	381.85	731.99	555.43	1,305.83

#### Management Comment:

Commenting on the annual results, **Mr. Pavan Kumar Kavad, Managing Director** said: “For the H1 results, The net earnings of the company has increased by 31% i.e., from Rs. 5.55 crores to Rs. 7.32 crores & net sales have stood at Rs.2086 crores flat in comparison with 2023-24 H1. For the present quarter, a drop in net sales and profitability is attributed towards the regulatory changes imposed by Reserve Bank with respect to maintaining 75% sales to retail public against purchases from other FFMCS / AD’s. We also face severe headwinds from the education remittances business with the recent developments owing to reduced student inflows to Canada and strained geo-political relationship between India and Canada. We expect this situation of margin pressure to continue for another 2-3 quarters until global cues are positive.

During the present quarter, the company has increased retail sales by around 54% in comparison with Q2 FY 2023-24 and institutional business by 41% owing to innovative marketing efforts and a positive market sentiment.

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*There is also a silver lining wherein we are targeting group departures, increase in vacation travel by millennials & Genz wherein the Indian foreign travel industry is projected to touch around 19 bn\$ market in which we look to increase our market share by adding more branches network and touch points. We are in the process of enabling a state-of-art digital journey for our clients wherein they will be able to book forex, travel cards and remit money abroad sitting at the comfort of their home. Forex now delivered at all our 26 branches across 20 cities in the sub-continent.”*

**Audited results for the quarter ended September 30, 2024 are available in the Investor Relations section of our website <https://prithvifx.com/investor-relation/>**

## About Prithvi Exchange (India) Limited

Prithvi Exchange (India) Ltd is a Reserve Bank of India (RBI) licensed, Authorized Dealer Category II. Over the last 29 years Prithvi Exchange has emerged as a vibrant and trusted brand and that is widely recognized in the field of Foreign Exchange.

Prithvi Exchange’s geographic footprint is strategically placed in 20 key cities across India. Plans are afloat to expand its network to other cities like Surat, Bhopal, Jaipur, Kanpur, Ludhiana etc and foreign countries as well shortly. With an experienced team of industry stalwarts and backed by cutting edge technological platform, we take pride in extending superior experience to Leisure and Business Travelers, Students and others travelling overseas for their foreign exchange requirements.

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