

# Prithvi Exchange (India) Limited

(Erstwhile Prithvi Softech Limited)



09<sup>th</sup> November 2019

To

Corporate Relationship Department  
**M/s. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

Dear Sirs,

**Sub: Outcome of Board Meeting.**

**Ref: Scrip code 531688**

We are pleased to inform you that the Board of Directors at its meeting held on 09<sup>th</sup> November 2019 have taken the following decisions.

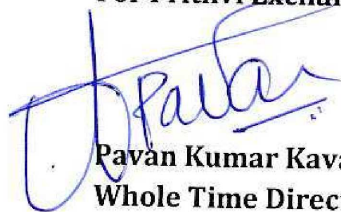
Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2019, in terms of Regulation 33 of SEBI (LODR) regulations, 2015.

- Consider and take on record the unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September 2019.
- A copy of the limited review report from the Auditors for the period ended 30<sup>th</sup> September 2019.
- The Meeting Commenced at 03.00 P.M & concluded at 7.15 P.M

Thanking you.

Yours faithfully,

**For Prithvi Exchange (India) Limited**

  
**Pavan Kumar Kavadi**  
Whole Time Director

**PRITHVI EXCHANGE (INDIA) LIMITED**  
(Erstwhile Prithvi Softech Limited)  
No. 11, EAST SPURTANK ROAD, CHETPET, CHENNAI - 600031.

**UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2019**

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.09.2019	3 MONTHS ENDED 30.06.2019	3 MONTHS ENDED 30.09.2018	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 30.09.2019	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2018	YEAR ENDED 31.03.2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1. Income from Operations</b>						
(a) Income from Operations	256.04	290.11	250.26	546.15	533.97	1,011.78
(b) Other Income	21.97	19.01	16.33	40.98	39.43	83.20
<b>Total Income</b>	<b>278.01</b>	<b>309.12</b>	<b>266.59</b>	<b>587.13</b>	<b>573.40</b>	<b>1,094.98</b>
<b>2. Expenses</b>						
a) Employees benefit expenses	107.01	120.60	93.25	227.61	188.50	407.39
b) Finance cost	3.03	2.69	0.53	5.72	2.43	3.22
c) Depreciation	4.81	4.74	4.36	9.55	8.88	18.20
d. Other expenses	71.39	76.18	60.20	147.57	143.19	277.67
<b>Total expenses</b>	<b>186.24</b>	<b>204.21</b>	<b>158.34</b>	<b>390.45</b>	<b>343.00</b>	<b>706.48</b>
<b>3. Profit/Loss before exceptional items and tax (1-2)</b>	<b>91.77</b>	<b>104.91</b>	<b>108.25</b>	<b>196.68</b>	<b>230.40</b>	<b>388.50</b>
<b>4. Exceptional items</b>						
<b>5. Profit before tax (3-4)</b>	<b>91.77</b>	<b>104.91</b>	<b>108.25</b>	<b>196.68</b>	<b>230.40</b>	<b>388.50</b>
<b>6. Tax expense</b>	<b>14.00</b>	<b>34.00</b>	<b>33.00</b>	<b>48.00</b>	<b>68.00</b>	<b>144.45</b>
<b>7. Profit/Loss for quarter /Year (5-6)</b>	<b>77.77</b>	<b>70.91</b>	<b>75.25</b>	<b>148.68</b>	<b>162.40</b>	<b>244.05</b>
<b>8. Other Comprehensive income (net of taxes)</b>	<b>(10.61)</b>	<b>(0.38)</b>	<b>(8.32)</b>	<b>(10.99)</b>	<b>(5.13)</b>	<b>(25.76)</b>
<b>Total comprehensive income</b>	<b>67.16</b>	<b>70.53</b>	<b>66.93</b>	<b>137.69</b>	<b>157.27</b>	<b>218.29</b>
<b>9. Paid-up equity share capital (F.V of Rs.10/- per share)</b>	<b>824.97</b>	<b>549.98</b>	<b>549.98</b>	<b>824.97</b>	<b>549.98</b>	<b>549.98</b>
<b>10. Other equity</b>	<b>1,880.73</b>	<b>2,138.28</b>	<b>2,039.83</b>	<b>1,880.73</b>	<b>2,039.83</b>	<b>2,067.75</b>
<b>11. Earnings Per Share (Before Extraordinary Items) (of Rs. Not Annualised)</b>						
a) Basic	0.81	1.28	1.22	1.67	2.86	3.97
b) Diluted	0.81	1.28	1.22	1.67	2.86	3.97

**Notes:**

- The above results were reviewed by audit committee and taken on record at the Board meeting of the company held on 09.11.2019.
- The company has issued 2,749,883 bonus shares during the quarter.
- The company operates mainly in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- Due to seasonal nature of business, the results of the quarters may vary comparatively.
- Figures have been regrouped where necessary.

Place: Chennai  
Date: 09.11.2019

For PRITHVI EXCHANGE (INDIA) LTD.

  
PAVAN KUMAR KAVADI  
Whole Time Director



# DIYALI B AND ASSOCIATES

CHARTERED ACCOUNTANTS

No. A-9, MARUTI APARTMENTS,

No. 87, Dr. ALAGAPPA ROAD,

CHENNAI - 600 084.

Mobile : 94449 06021

To  
The Board of Directors  
M/s Prithvi Exchange (India) Limited

## Limited Review Report for the Quarter Ended 30th September, 2019

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Prithvi Exchange (India) Limited** ("The Company"), for the quarter and half year ended 30th September, 2019 ("this statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DIYALI B AND ASSOCIATES**

Chartered Accountants

Firm Regn No : 017740S

  
**DIYALI B**

Proprietrix

Membership No : 242354



Place : Chennai

Date : 09<sup>th</sup> November 2019

UDIN : 19242354AAAABV8876

**Prithvi Exchange (India) Limited**  
**Balance Sheet as at 30th September 2019**

(Rs in Lakhs)

Particulars	As at 30th September, 2019	As at 31st March, 2019
	INR	INR
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	97.86	105.10
Capital work-in-progress	-	-
Investment Property	-	-
Financial Assets		
- Investments	331.32	344.18
- Loans	-	-
- Others	893.51	224.69
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>1,322.69</b>	<b>673.97</b>
<b>2 Current assets</b>		
Inventories	698.03	647.31
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	511.96	479.04
(iii) Cash & cash equivalents	610.74	638.05
(iv) Bank balances other than (iii) above	334.66	642.29
(v) Loans	170.44	224.79
(vi) Others	-	-
Current tax assets (net)	74.53	71.63
Other current assets	53.95	59.85
<b>Total current assets</b>	<b>2,454.31</b>	<b>2,762.96</b>
<b>TOTAL ASSETS</b>	<b>3,777.00</b>	<b>3,436.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>3 Equity</b>		
Equity Share Capital	824.97	549.98
Other equity	1,880.73	2,067.75
<b>Total equity</b>	<b>2,705.70</b>	<b>2,617.73</b>
<b>4 Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
Deferred tax liability (net)	1.18	4.02
Provisions	25.09	29.09
<b>Total non-current liabilities</b>	<b>26.27</b>	<b>33.11</b>
<b>5 Current liabilities</b>		
Financial liabilities		
(i) Borrowings	336.45	22.68
(ii) Trade payables	557.10	687.46
(iii) Other financial liabilities	7.96	7.84
Other current liabilities	137.45	56.54
Provisions	6.07	11.57
<b>Total current liabilities</b>	<b>1,045.03</b>	<b>786.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,777.00</b>	<b>3,436.93</b>

For PRITHVI EXCHANGE (INDIA) LTD.

  
**PAVAN KUMAR KAVADI**  
 Whole Time Director



Prithvi Exchange (India) Limited  
Statement of Cash Flows for the Half Year ended 30th September, 2019

(Rs in Lakhs)

Particulars	For the Quarter ended 30th September, 2019		For the Quarter ended 30th September, 2018		For the year ended 31st March, 2019	
	INR	INR	INR	INR	INR	INR
<b>A. Cash flow from operating activities</b>						
Net Profit / (Loss) before extraordinary items and tax		196.68		230.40		388.50
<i>Adjustments for:</i>						
Depreciation and amortisation	9.55		8.88		18.20	
(Profit)/Loss on sale of Assets	0.01		(0.02)		(0.50)	
Assets Discarded	-		-		1.29	
Interest Paid	5.72		2.43		3.21	
Interest income	(37.77)		(30.35)		(68.54)	
Dividend income	(1.26)		(1.11)		(1.54)	
Net (gain)/loss on sale of investments	(0.01)		(7.41)		(11.36)	
Operating profit / (loss) before working capital changes		(23.76)		(27.58)		(59.24)
<i>Movement in working capital:</i>		172.92		202.82		329.26
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	(50.72)		2.01		(231.69)	
Trade receivables	(32.92)		117.63		109.77	
Other receivables	(300.93)		(74.55)		(35.99)	
Trade payables	(130.36)		69.25		118.74	
Other liabilities	71.53		(24.25)		(49.09)	
Cash flow from extraordinary items		(443.40)		90.09		(88.26)
Cash generated from operations		(270.48)		292.91		241.00
Net income tax (paid) / refunds		(50.90)		(48.58)		(127.61)
Net cash flow from operating activities (A)		(321.38)		244.33		113.39
<b>B. Cash flow from investing activities</b>						
Payment for Property, plant and equipments (Net)	(2.35)		(4.37)		(37.23)	
Proceeds from disposal of property, plant and equipments	0.03		0.08		4.53	
Purchase of investments	(6.55)		(26.77)		(28.58)	
Proceeds from sale of investments	5.59		14.59		18.91	
Interest received	37.77		30.35		68.54	
Dividend received	1.26		1.11		1.54	
Net cash flow used in investing activities (B)		35.75		14.99		27.71
<b>C. Cash flow from financing activities</b>						
Interest paid	(5.72)		(2.43)		(3.21)	
Proceeds from borrowings	313.77		(85.10)		-	
Repayment of borrowings	-		-		(101.04)	
Dividends & Tax paid	(49.73)		-		(33.10)	
Net cash flow used in financing activities (C)		258.32		(87.53)		(137.35)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(27.31)		171.79		3.75
Cash and cash equivalents at the beginning of the year		638.05		634.30		634.30
Cash and cash equivalents at the end of the year		610.74		806.09		638.05
<b>Components of Cash and Cash Equivalents</b>						
(a) Cash on hand		128.82		141.40		147.85
(b) Cheques, drafts on hand		56.05		66.82		31.60
(c) Balances with banks						
(i) In current accounts		423.67		586.51		430.41
(ii) In current account - Book Overdraft		2.20		11.36		28.19
		610.74		806.09		638.05

For PRITHVI EXCHANGE (INDIA) LTD.

  
PAVAN KUMAR KAVADI  
Whole Time Director