

Prithvi Exchange (India) Limited



12th February 2022

To

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 12th February, 2022 and Submission of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 31st December, 2021

Ref: Scrip code 531688

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at the meeting held today, 12th February, 2022, (Commenced at 03.30 P.M & concluded at 7:10 P.M) has approved and taken on record the following:

1. Unaudited Standalone and Consolidated financial results of the Company for the Quarter ended December 31, 2021. A copy of the same along with the Limited Review Report issued by the Auditors are enclosed.
2. Pursuant to Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note the Contact details of Managerial Personnel for the purpose of determining materiality of an event or information:

Name	Designation	Address & Contact No.	Email ID
Mr. Pavan Kumar Kavad	Executive Director	Gee Gee Universal, 2nd Floor, Door No. 2, Mc Nichols Road, Chetpet Chennai -600031 600031, Tamil Nadu 044-43434261	secy@prithvifx.com
Mr. Mahesh Premkumar	Chief Financial Officer		
Ms. Sneha Goenka	Company Secretary		

Prithvi Exchange (India) Limited



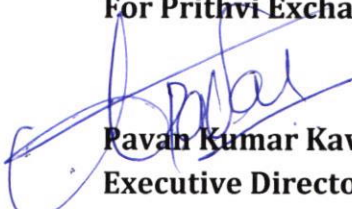
3. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015, we hereby inform you that the Board of Directors have appointed Mr. Kalpesh Kumar Kavad, (DIN: 09488249) as an Additional Director (Executive Director) with effect from February 12, 2022, to hold office up to the date of ensuing Annual General Meeting of the Company. A copy of his brief profile is hereby enclosed.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited


Pavan Kumar Kavad
Executive Director

Encl: 1. Financial Results along with Limited Review Report
2. Brief profile of Mr. Kalpesh Kumar Kavad

Prithvi Exchange (India) Limited



PRITHVI EXCHANGE (INDIA) LIMITED

Regd Office : Gee Gee Universal, 2nd Floor, MC Nichols Road, CHETPET, CHENNAI - 600031

UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 31ST DECEMBER 2021

PARTICULARS	3 MONTHS ENDED 31.12.2021	3 MONTHS ENDED 30.09.2021	3 MONTHS ENDED 31.12.2020	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2021	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2020	YEAR ENDED 31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	45,404.54	34,865.82	25,128.15	1,01,999.69	50,523.81	75,554.31
(ii) Other Operating Income	86.06	72.27	36.83	192.04	88.40	136.72
Total Revenue from Operation [(a)(i)+a(ii)]	45,490.60	34,938.09	25,164.98	1,02,191.73	50,612.21	75,691.03
(b) Other Income	18.53	18.20	22.56	57.75	78.10	97.99
Total Income	45,509.13	34,956.29	25,187.54	1,02,249.48	50,690.31	75,789.02
2. Expenditure						
(a) Purchase of foreign currencies	45,029.25	34,839.63	24,784.10	1,01,640.66	49,795.92	74,631.21
(b) Cost of services	215.27	146.50	128.09	487.28	243.24	342.18
(c) Change in inventory	18.25	(220.81)	125.55	(433.59)	313.32	334.34
(d) Employees Benefit Expenses	129.90	106.06	107.42	340.31	316.84	414.32
(e) Finance Cost	2.44	5.84	6.12	9.68	12.83	18.99
(f) Depreciation	6.03	5.91	6.06	18.01	16.66	22.66
(g) Other Expenses	90.71	69.82	83.93	206.92	200.44	278.78
Total Expenses	45,491.85	34,952.95	25,241.27	1,02,269.27	50,899.25	76,042.48
3. Profit/Loss before exceptional items and tax (1-2)	17.28	3.34	(53.73)	(19.79)	(208.94)	(253.46)
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	17.28	3.34	(53.73)	(19.79)	(208.94)	(253.46)
6. Tax expense	-	-	-	-	-	(64.34)
7. Net Profit (+)/ Loss (-) after tax (5-6)	17.28	3.34	(53.73)	(19.79)	(208.94)	(189.12)
8. Other Comprehensive Income	12.47	41.53	40.11	87.19	96.70	106.06
9. Total Comprehensive Income (7+8)	29.75	44.87	(13.62)	67.40	(112.24)	(83.06)
10. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97	824.97	824.97
11. Other Equity						1,819.54
12. Earnings Per Share						
a) Basic	0.21	0.04	(0.65)	(0.24)	(2.53)	(2.29)
b) Diluted	0.21	0.04	(0.65)	(0.24)	(2.53)	(2.29)

Prithvi Exchange (India) Limited



Notes:

1. The above is an extract of detailed format of Quarterly Unaudited standalone financial results filed with stock exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly Unaudited financial results are available on the Stock Exchange website at www.bseindia.com and on the company's website at www.prithvifx.com.
2. The above results were reviewed by the statutory auditors, audit committee and taken on record at the Board meeting of the company held on 12th February 2022.
3. The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 31.12.2021.
4. The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
5. The outbreak of the COVID - 19 Pandemic and the consequent lockdown has affected the operations of the Company. The Company has obtained necessary permissions and started the operations at all its branches. The Company has also assessed the recoverability of its assets such as debtors, inventory, etc. and expects to recover the carrying amount of its Assets.
6. The Board of Directors, in their meeting held on 31st July 2021, have decided to present currencies sales, currencies purchases and cost of services on gross basis. The company had shown the net figure of sales, purchases and cost of services as revenue from operation in the previous financial year.

A summary of reconciliation of revenue from operation is as follows :

Particular	3 MONTHS ENDED 31.12.2020	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2020	YEAR ENDED 31.03.2021
Revenue from operation as shown above			
(i) Sale of foreign currencies	25,128.15	50,523.81	75,554.31
(ii) Other Operating Income	36.83	88.40	136.72
(A)	25,164.98	50,612.21	75,691.03
Less : Purchase of foreign currencies			
Cost of services	24,784.10	49,795.92	74,631.21
Change in inventory	128.09	243.24	342.18
Reclassification of Referral Incentives from Bank	125.55	313.32	334.34
	4.54	4.54	-
(B)	25,042.28	50,357.02	75,307.73
Revenue from operation on net basis (as shown in prev.year) (A-B)	122.70	255.19	383.30

7. Previous quarter's / Year's figures have been regrouped / reclassified / rearranged wherever necessary to correspond with the current quarter's classification / disclosure.

Place: Chennai

Date: 12th February 2022

For and on behalf of the Board of Directors

Pavan Kumar Kavadi
Executive Director
DIN : 07095542

Prithvi Exchange (India) Limited



PRITHVI EXCHANGE (INDIA) LIMITED

Regd Office : Gee Gee Universal, 2nd Floor, MC Nichols Road, CHETPET, CHENNAI - 600031

UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 31ST DECEMBER 2021

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 31.12.2021	3 MONTHS ENDED 30.09.2021	3 MONTHS ENDED 31.12.2020	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2021	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2020	YEAR ENDED 31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	45,404.54	34,865.82	25,128.15	1,01,999.69	50,523.81	75,554.31
(ii) Other Operating Income	86.06	72.27	36.83	192.04	88.40	136.72
Total Revenue from Operation [(a(i)+a(ii))]	45,490.60	34,938.09	25,164.98	1,02,191.73	50,612.21	75,691.03
(b) Other Income	18.53	18.23	22.56	57.80	78.10	98.10
Total Income	45,509.13	34,956.32	25,187.54	1,02,249.53	50,690.31	75,789.13
2. Expenditure						
(a) Purchase of foreign currencies	45,029.25	34,839.63	24,784.10	1,01,640.66	49,795.92	74,631.21
(b) Cost of services	215.27	146.50	128.09	487.28	243.24	342.18
(c) Change in inventory	18.25	(220.81)	125.55	(433.59)	313.32	334.34
(d) Employees Benefit Expenses	129.90	106.06	107.42	340.31	316.84	414.32
(e) Finance Cost	2.46	5.84	6.12	9.70	12.83	18.99
(f) Depreciation	6.03	5.91	6.06	18.01	16.66	22.66
(g) Other Expenses	90.71	69.82	83.93	206.92	200.44	278.88
Total Expenses	45,491.87	34,952.95	25,241.27	1,02,269.29	50,899.25	76,042.58
3. Profit/Loss before exceptional items and tax (1-2)	17.26	3.37	(53.73)	(19.76)	(208.94)	(253.45)
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	17.26	3.37	(53.73)	(19.76)	(208.94)	(253.45)
6. Tax expense	-	-	-	-	-	(64.34)
7. Net Profit (+)/ Loss (-) after tax (5-6)	17.26	3.37	(53.73)	(19.76)	(208.94)	(189.11)
8. Profit/Loss attributable to :						
(i) Owners of the company	17.27	3.35	(53.73)	(19.78)	(208.94)	(189.11)
(ii) Non-controlling interest	(0.01)	0.02	-	0.02	-	-
9. Other Comprehensive Income	12.47	41.53	40.11	87.19	96.70	106.06
10. Total Comprehensive Income (7+8)	29.73	44.90	(13.62)	67.43	(112.24)	(83.05)
11. Total comprehensive income attributable to :						
(i) Owners of the company	29.74	44.88	(13.62)	67.41	(112.24)	(83.05)
(ii) Non-controlling interest	(0.01)	0.02	-	0.02	-	-
12. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97	824.97	824.97
13. Other Equity						
14. Earnings Per Share						1,819.55
a) Basic	0.21	0.04	(0.65)	(0.24)	(2.53)	(2.29)
b) Diluted	0.21	0.04	(0.65)	(0.24)	(2.53)	(2.29)

Prithvi Exchange (India) Limited



Notes:

- The above is an extract of detailed format of Quarterly Unaudited consolidated financial results filed with stock exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly Unaudited financial results are available on the Stock Exchange website at www.bseindia.com and on the company's website at www.prithvifx.com.
- The above results were reviewed by the statutory auditors, audit committee and taken on record at the Board meeting of the company held on 12th February 2022.
- The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 31.12.2022.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- The outbreak of the COVID - 19 Pandemic and the consequent lockdown has affected the operations of the Company. The Company has obtained necessary permissions and started the operations at all its branches. The Company has also assessed the recoverability of its assets such as debtors, inventory, etc. and expects to recover the carrying amount of its Assets.
- The Board of Directors , in their meeting held on 31st July 2021, have decided to present currencies sales, currencies purchases and cost of services on gross basis. The company had shown the net figure of sales, purchases and cost of services as revenue from operation in the previous financial year.

A summary of reconciliation of revenue from operation is as follows :


Particular	3 MONTHS ENDED 31.12.2020	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2020	YEAR ENDED 31.03.2021
Revenue from operation as shown above			
(i) Sale of foreign currencies	25,128.15	50,523.81	75,554.31
(ii) Other Operating Income	36.83	88.40	136.72
(A)	25,164.98	50,612.21	75,691.03
Less : Purchase of foreign currencies	24,784.10	49,795.92	74,631.21
Cost of services	128.09	243.24	342.18
Change in inventory	125.55	313.32	334.34
Reclassification of Referral Incentives from Bank	4.54	4.54	-
(B)	25,042.28	50,357.02	75,307.73
Revenue from operation on net basis (as shown in prev.year) (A-E)	122.70	255.19	383.30

- Previous quarter's / Year's figures have been regrouped / reclassified / rearranged wherever necessary to correspond with the current quarter's classification / disclosure.

Place: Chennai

Date: 12th February 2022

For and on behalf of the Board of Directors


Pavan Kumar Kavad
Executive Director
DIN: 07095542


DIYALI B AND ASSOCIATES
Chartered Accountants
A9, Maruti Apartments
87, Dr. Alagappa Road, Chennai - 600 084.
Ph : 044 - 2642 2500, 94449 06021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

To
The Board of Directors
Prithvi Exchange (India) Limited

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 nine months ended 31st December, 2021 ("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 : 12th February 2022



UDIN : 22242354ABNRJF9790

DIYALI B AND ASSOCIATES

Chartered Accountants
A9, Maruti Apartments
87, Dr. Alagappa Road, Chennai - 600 084.
Ph : 044 - 2642 2500, 94449 06021

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2021

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

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of M/s **Prithvi Exchange (India) Limited** (the "Holding Company") and its associate (together referred to as "the Group") for the quarter and nine month period ended 31st December 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
2. These statements are the responsibility of the Holding company's management and have been approved by the Holding company's Board of Directors in their meeting held on 12th February 2022. These statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of M/s Prithvi Global FX Private Limited (the "Associate company").
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the auditors of the associate concern, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DIYALI B AND ASSOCIATES

Chartered Accountants

A9, Maruti Apartments

87, Dr. Alagappa Road, Chennai - 600 084.


Ph : 044 - 2642 2500, 94449 06021

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one associate concern as mentioned in paragraph 4 above, whose unaudited interim financial results include total revenues of Rs. 0.00 Lakhs and 0.05 Lakhs, total net profit after tax of (-) Rs. 0.02 Lakhs and (+) 0.03 Lakhs and total comprehensive income of (-) Rs. 0.02 Lakhs and (+) 0.03 Lakhs for the quarter and nine month period ended 31st December, 2021 respectively, as considered in the Statement which have been reviewed by the independent auditors of the associate concern. The independent auditor's report on interim financial results of the associate concern have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate concern is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in paragraph 6 herein is not modified with respect to our reliance on the work done and the report of the other auditors.

For DIYALI B AND ASSOCIATES

Chartered Accountants

Firm Regn No : 017740S


DIYALI B

Proprietrix

Membership No : 242354

Place : Chennai

Date : 12th February 2022



UDIN : 22242354ABNSXB8375

Prithvi Exchange (India) Limited



PROFILE OF KALPESH KUMAR KAVAD

Educational Qualifications: B.Com.

Experience:

Mr. Kalpesh kavad gained experience as an articles associate at M/S. Surana & Surana International Attorneys for a year, and had experience in drafting of agreements, petitions, international corporate law related research and pleadings.

Further, Mr. Kavad was Associated with M/S. PRITHVI EXCHANGE INDIA LIMITED earlier with a background of marketing, basic RBI regulations, customer relationship management, branch level controls, currencies verifications and business development.

Areas of expertise:

Legal and secretarial functions, cordial and humble in developing relationship with the customers, bankers, and all connected nodal personal related with business development, company reputations and business norms & ethics.

Education :

Completed Commerce Graduation at D.G. Vaishnav College during the year 2010. Attempted law graduation.

Personal Details :

Name : KALPESH KUMAR KAVAD

DOB: 15-02-1989

PAN: AAIPK6552H

AADHAAR: 5157 9713 6153

Mobile Number-9884116655 &
e-mail id- kalpesh@prithvifx.com

--End--