

Prithvi Exchange (India) Limited



21st July 2022

To
Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, PJ Towers Dalal Street
Mumbai -400 001.

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of the 27th Annual General Meeting ('AGM') of the Company

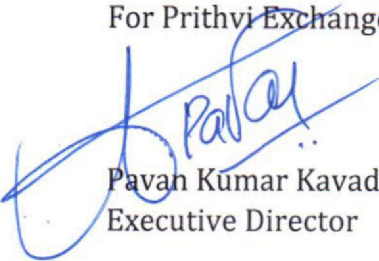
Ref: Security Name: PRITHVIEXCH Scrip Code: 531688

Pursuant to Regulation 30 read with Schedule III Para A, of SEBI Listing Regulations, please find attached the Notice of the 26th AGM of the Company scheduled to be held on Friday, August 19, 2022 at 11:30 am (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OA VM").

The said Notice forms part of the Annual Report 2021 - 22 which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants /Registrar and Transfer Agents. The Notice of AGM is also available on the website of the Company at www.prithvifx.com.

Thanking you

For Prithvi Exchange (India) Limited


Pavan Kumar Kavadi
Executive Director

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twenty-Seventh Annual General Meeting of M/s. Prithvi Exchange (India) Limited, will be held on **Friday the 19th August, 2022 at 11.30 AM IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone & Consolidated Audited Balance Sheet of the Company as on 31st March 2022, and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint Mr. Suresh Kumar (DIN: 06691575), director who is retiring by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Chandarana & Sanklecha., (Firm Registration No. 000557S) Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company in place of M/s. Diyali B And Associates, Chartered Accountants who have completed 5 years tenure."

SPECIAL BUSINESS

4. To approve increase in remuneration of Mr. Pavan Kumar Kavad, Whole-Time Director of the Company:

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196,197,198,201 and other applicable provisions, if any, of the Companies Act,2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of Mr. Pavan Kumar Kavad (DIN: 07095542), Whole-Time Director of the Company with effect from August 19, 2022 for a period of Two years for a basic salary of Rs. 5 Lacs per month.

“FURTHER RESOLVED THAT where in any Financial Year during the tenure of the said Whole-Time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.

5. Appointment of and remuneration payable to Mr. Kalpesh Kumar Kavad (DIN: 09488249) as Whole-time Director (Special Resolution):

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the appointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Kalpesh Kumar Kavad (DIN: 09488249), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act, by the Board of Directors with effect from 12th February, 2022 and who holds office upto the date of this Annual General Meeting (AGM) is now proposed to appointed as a Whole time Director of the Company, for a period of five years from August 19, 2022 to August 18, 2027 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Nomination and remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Kalpesh Kumar Kavad.

For and on behalf of the Board
Sd/-
KN Deenadayalan
Chairman
DIN: 02910246

For and on behalf of the Board
Sd/-
Pavan Kumar Kavad
Executive Director
DIN: 07095542
Place: Chennai

Place: Chennai

Date: **21-07-2022**

NOTES:-

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, and further latest circular issued by MCA , Circular no. 02/2021 dated 13 January 2021, Circular no. 02/2022 dated 5th May 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to esakics@gmail.com with a copy marked to evoting@nsdl.co.in.
4. The Company has fixed, **12th August, 2022** as the 'Record Date', there is no proposal for declaring dividend due to the prevailing market condition.
5. In terms of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, members are advised to dematerialize shares held by them in physical form.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Integrated Registry Management Services Private Limited (RTA) in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Integrated Registry Management Services Private Limited (RTA) in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <http://prithvifx.com/> . Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to srirams@integratedindia.in, Integrated Registry Management Services Private Limited (RTA) in case the shares are held in physical form
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Integrated Registry Management Services Private Limited (RTA), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company secretary of the Company on or before **16th August, 2022** through email on investor.relations@prithvifx.com. The same will be replied by the Company secretary suitably.
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may also note that the Notice and Annual Report 2021-22 will also be available on the Company's website at <http://prithvifx.com/>, and at websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed.
16. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The remote e-voting period commences on **16th August 2022 (9:00 a.m. IST) and ends on 18th August 2022 (5:00 p.m. IST)** During this period, Members holding shares either in physical form or in dematerialized form, as on **12th August, 2022** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Board of Directors has appointed Mr. V Esaki (Membership No. ACS 30353) V Esaki & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
 Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

5. Your password details are given below:
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"

(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button
9. After you click on the "Login" button, Homepage of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-voting as the Voting page opens
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by email to esakics@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:

Physical Holding	<p>Send a request to the Registrar and Transfer Agents of the Company, Integrated Registry Management Services Private Limited (RTA) at srirams@integratedindia.in, providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code
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	f) Scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in/](mailto:evoting@nsdl.co.in) 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at [amitv@nsdl.co.in/](mailto:amitv@nsdl.co.in) 022-24994360/ +91 9920264780 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at [sagar.ghosalkar@nsdl.co.in/](mailto:sagar.ghosalkar@nsdl.co.in) 022-24994553/ +91 9326781467.
4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor.relations@prithvifx.com from **12th August, 2022 (9:00 a.m. IST) to 16th August, 2022 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.prithvifx.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), given hereunder sets out all material facts relating to the Businesses mentioned at Item no. 3 to 5 of the accompanying Notice:

Item No. 3

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held **on July 18, 2022**, proposed the appointment of M/s Chandarana & Sanklecha., (Firm Registration No. 000557S) Chartered Accountants, as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of twenty-seventh AGM till the conclusion of thirty-second AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. M/s Chandarana & Sanklecha have consented to their appointment as Statutory

Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Item No. 4

To approve increase in remuneration of Mr. Pavan Kumar Kavad, Whole-Time Director of the Company:

Mr. Pavan Kumar Kavad was re-appointed and designated as Whole-Time Director of the Company by Board at its meeting held on 25th July, 2020 for a period of 5 years i.e from September 29, 2020 to September 28, 2025 The same was subsequently approved by members at AGM held on 28th September, 2020.

Further, considering the contribution of Mr. Pavan Kumar Kavad and the progress made by Company under his leadership and guidance and as per the recommendation of Nomination & remuneration Committee, the Board at its Meeting held on **18th July, 2022** approved the revision in the remuneration of Mr. Pavan Kumar Kavad for a period of 2 years effective from 19th **August, 2022** on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Pavan Kumar Kavad as decided by the Board is required to be approved by the Members at their meeting.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Pavan Kumar Kavad, Whole –Time Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I. General Information																	
(1)	Nature of industry Foreign Exchange Business																
(2)	Date or expected date of commencement of commercial production The Company is carrying on business since 17.08.1995																
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus Not Applicable																
(4)	Financial performance based on given indicators (Amount in Rs.)																
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2022</th> <th>31.03.2021</th> <th>31.03.2020</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>15,18,33,52,020</td> <td>7,56,91,02,679</td> <td>10,00,70,764</td> </tr> <tr> <td>Profit Before Tax</td> <td>17,27,897</td> <td>(2,53,45,629)</td> <td>2,83,96,643</td> </tr> <tr> <td>Net Profit After Tax</td> <td>9,65,889</td> <td>(1,89,11,370)</td> <td>2,05,61,124</td> </tr> </tbody> </table>	Particulars	31.03.2022	31.03.2021	31.03.2020	Total Revenue	15,18,33,52,020	7,56,91,02,679	10,00,70,764	Profit Before Tax	17,27,897	(2,53,45,629)	2,83,96,643	Net Profit After Tax	9,65,889	(1,89,11,370)	2,05,61,124
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Net Profit After Tax	9,65,889	(1,89,11,370)	2,05,61,124														
(5)	Foreign investments or collaborations, if any Nil																
II. Information about the appointee:																	
(1)	Background details Mr. Pavan Kumar Kavad is having an experience in the Foreign Exchange & financial services industry. He has been with the company for more than ten years operating company's operations, Whole sale division & customer service.																

		Besides he also takes care of in-house Audit. He is also a certified gold appraiser. He has a good exposure in digital marketing thereby leads the company's foray in digitalization along with online social media presence. He is a B. Com graduate in corporate Secretaryship and a certificate Holder in Business Excellence programme from Indian Institute of Management, Ahmedabad (IIM A)
(2)	Past remuneration	36 Lacs p.a
(3)	Recognition or awards	-
(4)	Job profile and his suitability	Mr. Kavad has direct responsibility for the company's P&L, day to day operations of the company, strategic planning, nurturing and building key relationships, as well as building a sustainable growth oriented organization that maximizes value for all its stakeholders
(5)	Remuneration proposed	60 Lakhs p.a
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Pavan Kumar Kavad, the remuneration proposed to be paid to them is commensurate with the remuneration packages paid to their similar counterparts in other companies
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed to be paid to Mr. Pavan Kumar Kavad he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except he is the son of Mrs. Usha Kavad, Promoter of the Company & brother of Mr. Kalpesh Kumar Kavad, CFO of the Company.
III. Other information:		
(1)	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
(2)	Steps taken or proposed to be taken for improvement	N.A
(3)	Expected increase in productivity and profits in measurable terms	N.A

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Promoters, none of the directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

Item No. 5

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 18th July, 2022, approved the appointment of Mr. Kalpesh Kumar Kavad (DIN: 09488249), Additional Director designated as Whole Time Director and KMP of the Company for a period of five years, with effect from 19th August, 2022, subject to approval of shareholders at the forthcoming Annual General Meeting by way of special resolution. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail her services as a Director to strengthen the management of the Company.

The Company has received from Mr. Kalpesh Kumar Kavad:

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act
- (iii) fit & proper criteria for directors of FFCs/Nonbank AD Category II as per RBI Master Circular.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I. General Information																		
(1)	Nature of industry	Foreign Exchange Business																
(2)	Date or expected date of commencement of commercial production	The Company is carrying on business since 17.08.1995																
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
(4)	Financial performance based on given indicators	(Amount in Rs.)																
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2022</th> <th>31.03.2021</th> <th>31.03.2020</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>15,18,33,52,020</td> <td>7,56,91,02,679</td> <td>10,00,70,764</td> </tr> <tr> <td>Profit Before Tax</td> <td>17,27,897</td> <td>(2,53,45,629)</td> <td>2,83,96,643</td> </tr> <tr> <td>Net Profit After Tax</td> <td>9,65,889</td> <td>(1,89,11,370)</td> <td>2,05,61,124</td> </tr> </tbody> </table>	Particulars	31.03.2022	31.03.2021	31.03.2020	Total Revenue	15,18,33,52,020	7,56,91,02,679	10,00,70,764	Profit Before Tax	17,27,897	(2,53,45,629)	2,83,96,643	Net Profit After Tax	9,65,889	(1,89,11,370)	2,05,61,124
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Net Profit After Tax	9,65,889	(1,89,11,370)	2,05,61,124															
(5)	Foreign investments or collaborations, if any	Nil																
II. Information about the appointee:																		
(1)	Background details	Mr. Kalpesh is a graduate in Commerce having a experience in 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. Further he 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.																
(2)	Past remuneration	12 Lakh p.a																
(3)	Recognition or awards	-																
(4)	Job profile and his suitability	To head the Company Branch operations & Statutory Finance Compliance of the Company.																
(5)	Remuneration proposed	12 Lakh p.a																
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Kalpesh Kumar Kavad, the remuneration proposed to be paid to them is commensurate with the remuneration packages paid to their similar counterparts in other companies																

	respect to the country of his origin)	
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed to be paid to Mr. Kalpesh Kumar Kavad he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except that Mr. Pavan Kumar Kavad is the brother & Mrs. Usha Kavad, promoter of the Company is the mother of the Mr. Kalpesh
III.	Other information:	
(1)	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
(2)	Steps taken or proposed to be taken for improvement	N.A
(3)	Expected increase in productivity and profits in measurable terms	N.A

Except Mr. Pavan Kumar Kavad & Promoters, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

PROFILE OF MR. 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.

Directorship held in other Public Limited Company: Nil

Number of Memberships in Audit/Stakeholder Committee(s) including this Company: Nil

Number of shares held in the Company as on 31.03.2022: Nil

For and on behalf of the Board
Sd/-
KN Deenadayalan
Chairman
DIN: 02910246

Place: Chennai
Date: 21-07-2022