

Prithvi Exchange (India) Limited



13th August, 2024

To

Corporate Relationship Department

M/s. BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

Scrip code: 531688

Dear Sir/Madam,

Sub: Intimation of Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III, Regulation 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby intimated that the Board of Directors at its meeting held on 13th August, 2024, has approved, inter alia, the following business(es):

1. The unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June 2024 together with the limited review report thereon, as recommended by the members of the Audit committee.

The unaudited standalone and consolidated financial results together with the limited review report duly signed by the Managing Director and the Statutory Auditors of the Company are enclosed herewith.

2. The Board has recommended a final dividend of 5% each per share for the financial year ended 31st March, 2024 subject to the approval of Members at the ensuing 29th Annual General Meeting.

Pursuant to the Regulation 42 of SEBI Listing Regulations, it is hereby informed that the Company has fixed Thursday, 05th September, 2024 as 'Record Date' for the purpose of determining entitlement of the members of the Company to receive Dividend of Rs. 0.50 (Fifty paise only) per Equity Share having face value of Rs.10/- each fully paid-up for the financial

Prithvi Exchange (India) Limited



year 2023-24. The said Dividend, if declared by the shareholders at the ensuing AGM, shall be paid on or after 17th September, 2024, subject to deduction of tax at source as applicable.

3. The Board has considered and fixed the date of the 29th Annual General Meeting of the Company and approved matters related thereto as under:

(i) The 29th Annual General Meeting of the Shareholders of the Company will be held on Thursday, 12th September, 2024 at 11:30 A.M through Video Conferencing / Other Audio Visual Facility.

(ii) The Register of Members and Share Transfer Books will remain closed from Friday, 06th September, 2024 to Tuesday, 12th September, 2024 (both days inclusive) for the purpose of the 29th Annual General Meeting.

4. The Board took the note of retirement of Mr. K. N. Deenadayalan (DIN: 02910246) as a Non-Executive Independent Director from the second term of five consecutive years commencing from September 27, 2019 to September 26, 2024.

5. Based on the recommendation of Nomination and Remuneration Committee, the Board has appointed Ms. Nithyasree P G as the Company Secretary and Compliance Officer of the Company.

Disclosure required pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 and the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to change in Senior Management Personnel is annexed as **Annexure A**.

Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

The Board meeting Commenced at 2.15 PM and Concluded at 6.05 P.M

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited

Pavan Kumar Kavad

Executive Director

DIN: 07095542

CHANDARANA & SANKLECHA

Chartered Accountants
137, Nainiappa Naicken Street,
2nd Floor, Chennai - 600 003.
Phone : 2535 7070

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

To
The Board of Directors
M/s 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 ended 30th June 2024, 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 company's management and have been approved by the Board of Directors in their meeting held on 13th August 2024. 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) 241C, "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.
4. Based on our review conducted as stated above, 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.

For CHANDARANA & SANKLECHA

Chartered Accountants
Firm Regn No : 000557S



BHARAT RAJ SANKLECHA

Proprietor
Membership No : 027539
Place : Chennai
Date : 13th August 2024

UDIN : 24027539BKCOJT6727



PRITHVI EXCHANGE (INDIA) LIMITED

(CIN : L300006TN1995PLC031931)

Gee Gee Universal, 2nd Floor, Door No 2, Mc Nicholas Road, Chetpet, Chennai-600031

UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.06.2024	3 MONTHS ENDED 31.03.2024	3 MONTHS ENDED 30.06.2023	YEAR ENDED 31.03.2024
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from operations				
(i) Sale of foreign currencies	1,09,541.61	93,539.33	97,289.59	4,15,197.69
(ii) Other Operating Income	266.78	235.16	199.71	788.74
Total revenue from operation (a(i)+a(ii))	1,09,808.39	93,774.49	97,489.30	4,15,986.43
(b) Other income	25.66	30.57	19.12	95.34
Total Income	1,09,834.05	93,805.06	97,508.42	4,16,081.77
2. Expenses				
a) Purchase of foreign currencies	1,08,790.59	92,430.13	96,509.86	4,11,579.80
b) Cost of services	317.15	276.16	399.24	1,494.01
c) Change in inventory	(310.84)	189.04	51.45	(265.05)
d) Employees benefit expenses	253.19	264.13	165.69	837.69
e) Finance cost	4.84	6.98	2.84	17.28
f) Depreciation	11.00	10.61	7.00	35.71
g) Amortisation of Lease	7.71	7.70	7.71	30.82
h) Baddebts	-	-	18.00	18.00
i) Other expenses	166.95	108.49	113.05	513.19
Total expenses (2a to 2i)	1,09,240.59	93,293.24	97,274.84	4,14,261.45
3. Profit/Loss before Exceptional Items and tax (1-2)	593.46	511.82	233.58	1,820.32
4. Exceptional items	-	-	-	-
5. Profit before tax (3-4)	593.46	511.82	233.58	1,820.32
6. Tax expense	158.00	186.49	60.00	514.49
7. Profit /Loss for Quarter /Year (5-6)	435.46	325.33	173.58	1,305.83
8. Other comprehensive income (Net of taxes)	28.46	(91.30)	25.36	(22.39)
Total comprehensive income	463.92	234.03	198.94	1,283.44
9. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
10. Other equity				3,428.58
Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	5.28	3.94	2.10	15.83
b) Diluted	5.28	3.94	2.10	15.83

Notes:

- 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.
- The above results were reviewed by the statutory auditors, audit committee and taken on record at the Board meeting of the company held on 13th August 2024.
- The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 30.06.2024.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- The Reserve Bank of India as per its circular No 08 Dated 27th May, 2024 which shall become operative w.e.f 01.07.2024 has directed all Authorised Dealers and FFCs that their sale foreign currencies to the public for permitted purposes shall not be less than 75% of the value of foreign currency notes purchased from other FFCs/Ads, on a quarterly basis. This circular may have a financial impact on the performance of the company in the forthcoming quarters.
- Provision for Deferred Tax shall be made at the year end.
- 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: 13th August 2024

For and on behalf of the Board of Directors


Pavan Kumar Kavadi
Managing Director
DIN : 07095542

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2024**

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"), its subsidiary and its associate (together referred to as "the Group") for the quarter ended 30th June 2024, 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 13th August 2024. 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") and M/s Octagon Insurance Broking Private Limited (the "Subsidiary Company"). The subsidiary company M/s Octagon Insurance Broking Private Limited has not commenced its operation as on quarter ended 30th June 2024.

CHANDARANA & SANKLECHA

Chartered Accountants
137, Nainiappa Naicken Street,
2nd Floor, Chennai - 600 003.
Phone : 2535 7070

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.

For CHANDARANA & SANKLECHA

Chartered Accountants

Firm Regn No : 000557S



BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 13th August 2024

UDIN : 24027539BKCOJU6147



PRITHVI EXCHANGE (INDIA) LIMITED
(CIN : L300006TN1995PLC031931)

Gee Gee Universal, 2nd Floor, Door No 2, Mc Nicholas Road, Chetpet, Chennai-600031

UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.06.2024	3 MONTHS ENDED 31.03.2024	3 MONTHS ENDED 30.06.2023	YEAR ENDED 31.03.2024
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from operations				
(i) Sale of foreign currencies	1,09,541.61	93,539.33	97,289.59	4,15,197.69
(ii) Other Operating Income	266.78	235.16	199.71	788.74
Total revenue from operation (a(i)+a(ii))	1,09,808.39	93,774.49	97,489.30	4,15,986.43
(b) Other income	25.66	30.57	19.12	95.34
Total Income	1,09,834.05	93,805.06	97,508.42	4,16,081.77
2. Expenses				
a) Purchase of foreign currencies	1,08,790.59	92,430.13	96,509.86	4,11,579.80
b) Cost of services	317.15	276.16	399.24	1,494.01
c) Change in inventory	(310.84)	189.04	51.45	(265.05)
d) Employees benefit expenses	253.19	264.13	165.69	837.69
e) Finance cost	4.84	6.98	2.84	17.28
f) Depreciation	11.02	10.64	7.05	35.88
g) Amortisation of Lease	7.71	7.70	7.71	30.82
h) Bad debts	-	-	18.00	18.00
i) Other expenses	166.95	109.76	113.05	514.48
Total expenses (2a to 2i)	1,09,240.61	93,294.54	97,274.89	4,14,262.91
3. Profit/Loss before Exceptional Items and tax (1-2)	593.44	510.52	233.53	1,818.86
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	593.44	510.52	233.53	1,818.86
6. Tax expense	158.00	186.47	60.00	514.47
7. Profit /Loss for Quarter /Year (5-6)	435.44	324.05	173.53	1,304.39
8. Profit/Loss attributable to :				
(i) Owners of the company	435.45	324.83	173.50	1,305.26
(ii) Non-controlling interest	(0.01)	(0.78)	0.03	(0.87)
9. Other comprehensive income (Net of taxes)	28.46	(91.30)	25.36	(22.39)
10. Total comprehensive income	463.90	232.75	198.89	1,282.00
11. Total comprehensive income attributable to :				
(i) Owners of the company	463.91	233.53	198.86	1,282.87
(ii) Non-controlling interest	(0.01)	(0.78)	0.03	(0.87)
12. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
13. Other equity	-	-	-	3,428.25
14. Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	5.28	3.94	2.10	15.82
b) Diluted	5.28	3.94	2.10	15.82

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.prithvix.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 13th August 2024.
- The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 30.06.2024.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment. The subsidiary company M/s Octagon Insurance Broking Private Limited has not commenced its business during the quarter.
- The Reserve Bank of India as per its circular No 08 Dated 27th May, 2024 which shall become operative w.e.f 01.07.2024 has directed all Authorised Dealers and FFMCs that their sale foreign currencies to the public for permitted purposes shall not be less than 75% of the value of foreign currency notes purchased from other FFMCs/Ads, on a quarterly basis. This circular may have a financial impact on the performance of the company in the forthcoming quarters.
- Provision for Deferred Tax shall be made at the year end.
- 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: 13th August 2024

For and on behalf of the Board of Directors

Pavan Kumar Kavadi
Managing Director
DIN : 07095542

Prithvi Exchange (India) Limited



Annexure A

Disclosure under Regulation 30 of the SEBI (LODR) Regulations 2015 and the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023

Retirement of Mr. K. N. Deenadayalan as Independent Director

Disclosure Requirement	Details
Name	Mr. K. N. Deenadayalan
Designation	Non- Executive Independent Director
Reason for change viz. appointment, retirement, removal, death or otherwise	Retirement from the second term of five consecutive years commencing from 27 th September, 2019 to 26 th September, 2024
Date of Cessation	26 th September, 2024
Brief Profile	NA
Disclosure of relationship between directors	NA

Appointment of Ms. Nithyasree P G as the Company Secretary and Compliance Officer of the Company

Disclosure Requirement	Details
Name	Ms. Nithyasree P G
Designation	Company Secretary and Compliance Officer
Reason for change viz. appointment, retirement, removal, death or otherwise	Appointment of Ms. Nithyasree P G as the Company Secretary and Compliance Officer of the Company
Date of Cessation	NA
Brief Profile	Ms. Nithyasree P G is a qualified Company Secretary and Associate member of the Institute of Company Secretaries of India with hands on experience in Initial Public Offering. She is also a M.Com graduate from IGNOU.
Disclosure of relationship between directors	No inter-se relationship with the Directors