

# Prithvi Exchange (India) Limited



04<sup>th</sup> November 2020

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 04<sup>th</sup> November 2020 have taken the following decisions.

Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2020, 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 2020.
- Considered and approved the resignation of Mr. Prince Thomas from the post of Company Secretary and Compliance Officer of the Company;

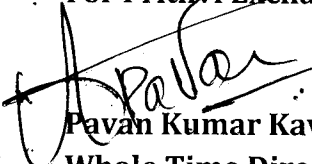
A copy of the limited review report from the Auditors for the period ended 30<sup>th</sup> September 2020 is enclosed.

The Meeting Commenced at 03.00 P.M and concluded at 7.00 P.M

Thanking you.

Yours faithfully,

**For Prithvi Exchange (India) Limited**

  
**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

## 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 half year ended 30th September, 2020("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*  
**DIYALI B**

Proprietrix

Membership No :242354

Place : Chennai

Date : 04<sup>th</sup> November 2020



UDIN : 20242354 AAAA BD2725

# Prithvi Exchange (India) Limited



## PRITHVI EXCHANGE (INDIA) LIMITED

Regd Office : Gee Gee Universal, 2nd Floor, Door No. 2, MC Nichols Road, CHETPET, CHENNAI - 600031  
UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2020

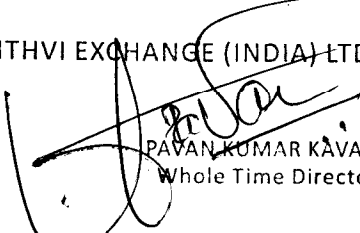
(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.09.2020	3 MONTHS ENDED 30.06.2020	3 MONTHS ENDED 30.09.2019	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 30.09.2020	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2019	YEAR ENDED 31.03.2020
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1. Income from Operations</b>						
(a) Income from Operations	92.30	40.19	256.04	132.49	546.15	1,000.71
(b) Other Operating Income	33.85	21.69	21.97	55.54	40.98	110.55
<b>Total Income</b>	<b>126.15</b>	<b>61.88</b>	<b>278.01</b>	<b>188.03</b>	<b>587.13</b>	<b>1,111.26</b>
<b>2. Expenditure</b>						
(a) Employees Benefit Expenses	100.47	108.95	107.01	209.42	227.61	469.88
(b) Finance Cost	4.12	2.59	3.03	6.71	5.72	11.57
(c) Depreciation	5.52	5.08	4.81	10.60	9.55	19.30
(d) Other Expenses	84.68	31.83	71.39	116.51	147.57	326.54
<b>Total Expenses</b>	<b>194.79</b>	<b>148.45</b>	<b>186.24</b>	<b>343.24</b>	<b>390.45</b>	<b>827.29</b>
<b>3. Profit/Loss before exceptional items and tax (1-2)</b>	<b>-68.64</b>	<b>-86.57</b>	<b>91.77</b>	<b>-155.21</b>	<b>196.68</b>	<b>283.97</b>
<b>4. Exceptional items</b>	-	-	-	-	-	-
<b>5. Profit (+)/ Loss (-) before tax (3-4)</b>	<b>-68.64</b>	<b>-86.57</b>	<b>91.77</b>	<b>-155.21</b>	<b>196.68</b>	<b>283.97</b>
<b>6. Tax expense</b>	-	-	14.00	-	48.00	78.36
<b>7. Net Profit (+)/ Loss (-) after tax (5-6)</b>	<b>-68.64</b>	<b>-86.57</b>	<b>77.77</b>	<b>-155.21</b>	<b>148.68</b>	<b>205.61</b>
<b>8. Other Comprehensive Income</b>	24.48	32.11	-10.61	56.59	-10.99	-25.42
<b>9. Total Comprehensive Income (7+8)</b>	<b>-44.16</b>	<b>-54.46</b>	<b>67.16</b>	<b>-98.62</b>	<b>137.69</b>	<b>180.19</b>
<b>10. Paid-up equity share capital (Face Value Rs.10/- per share)</b>	<b>824.97</b>	<b>824.97</b>	<b>824.97</b>	<b>824.97</b>	<b>824.97</b>	<b>824.97</b>
<b>11. Other Equity</b>	<b>1,824.60</b>	<b>1,868.76</b>	<b>1,880.73</b>	<b>1,824.60</b>	<b>1,880.73</b>	<b>1,923.22</b>
<b>12. Earnings Per Share</b>						
a) Basic	-0.83	-1.05	0.94	-1.88	1.80	2.49
b) Diluted	-0.83	-1.05	0.99	-1.88	2.22	2.75

### Notes:

- The above results were reviewed by audit committee and taken on record at the Board meeting of the company held on 04th November 2020.
- The company operates mainly in one business segments viz., Foreign Exchange.
- 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.
- Figures have been regrouped wherever necessary.

For PRITHVI EXCHANGE (INDIA) LTD.

  
PAVAN KUMAR KAVADI  
Whole Time Director

Place: Chennai

Date: 04th November 2020

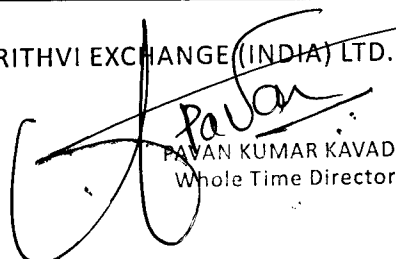
Prithvi Exchange (India) Limited

Statement of Cash Flows for the half year ended 30th September, 2020

Rs. In Lakhs

Particulars	For the half year ended 30th September, 2020		For the year ended 31st March, 2020	
	INR	INR	INR	INR
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		-155.20		283.97
<i>Adjustments for:</i>				
Depreciation and amortisation	10.60		19.30	
(Profit)/Loss on sale of Assets	0.31		-0.91	
Assets Discarded	1.11		0.23	
Interest Paid	6.71		11.57	
Interest income	-41.36		-84.10	
Dividend income	-0.66		-3.47	
Net (gain)/loss on sale of investments	-12.00		-0.01	
		-35.29		-57.39
<b>Operating profit / (loss) before working capital changes</b>		-190.49		226.58
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	187.77		-32.06	
Trade receivables	81.31		242.57	
Other receivables	-79.99		-316.03	
Trade payables	-69.98		-492.67	
Other liabilities	25.99		10.93	
Cash flow from extraordinary items		145.10		-587.26
Cash generated from operations		-45.39		-360.68
Net income tax (paid) / refunds		-17.46		-114.68
<b>Net cash flow from operating activities (A)</b>		-62.85		-475.36
<b>B. Cash flow from investing activities</b>				
Payment for Property, plant and equipments	-40.49		-49.79	
Proceeds from disposal of property, plant and equipments	0.57		1.34	
Purchase of investments	-55.10		-10.75	
Proceeds from sale of investments	36.92		5.59	
Interest received	41.36		84.10	
Dividend received	0.66		3.47	
<b>Net cash flow used in investing activities (B)</b>		-16.08		33.96
<b>C. Cash flow from financing activities</b>				
Interest paid	-6.71		-11.57	
Proceeds from borrowings	94.87		188.81	
Repayment of borrowings	-		-	
Dividends & Tax paid	-		-49.73	
<b>Net cash flow used in financing activities (C)</b>		88.16		127.51
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		9.23		-313.89
Cash and cash equivalents at the beginning of the year		324.10		637.99
<b>Cash and cash equivalents at the end of the year</b>		<b>333.33</b>		<b>324.10</b>
<b>Components of Cash and Cash Equivalents</b>				
(a) Cash on hand		35.40		46.70
(b) Cheques, drafts on hand		2.38		-
(c) Balances with banks				
(i) In current accounts		295.55		277.40
(ii) In deposit accounts		-		-
		<b>333.33</b>		<b>324.10</b>

For PRITHVI EXCHANGE (INDIA) LTD.

  
PAVAN KUMAR KAVADI  
Whole Time Director

**Prithvi Exchange (India) Limited**  
**Balance Sheet as at 30th September, 2020**

Rs in Lakhs

Particulars		As at 30th September, 2020	As at 31st March, 2020
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
	Property, Plant and Equipment	162.83	132.89
	Capital work-in-progress	-	2.04
	Investment Property	-	-
	Financial Assets		
	- Investments	417.15	318.66
	- Loans	-	-
	- Others	733.56	810.74
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>1,313.54</b>	<b>1,264.33</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	491.60	679.38
	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	155.16	236.47
	(iii) Cash & cash equivalents	333.33	324.10
	(iv) Bank balances other than (iii) above	621.19	422.92
	(v) Loans	116.15	149.22
	(vi) Others	-	-
	Current tax assets (net)	126.76	109.30
	Other current assets	76.81	84.84
	<b>Total current assets</b>	<b>1,921.00</b>	<b>2,006.23</b>
	<b>TOTAL ASSETS</b>	<b>3,234.54</b>	<b>3,270.56</b>
<b>EQUITY AND LIABILITIES</b>			
<b>3</b>	<b>Equity</b>		
	Equity Share Capital	824.97	824.97
	Other equity	1,824.60	1,923.22
	<b>Total equity</b>	<b>2,649.57</b>	<b>2,748.19</b>
<b>4</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	-	-
	Deferred tax liability (net)	11.84	0.11
	Provisions	25.09	34.95
	<b>Total non-current liabilities</b>	<b>36.93</b>	<b>35.06</b>
<b>5</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	306.36	211.49
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	124.80	194.79
	(iii) Other financial liabilities	66.00	28.30
	Other current liabilities	43.38	45.23
	Provisions	7.50	7.50
	<b>Total current liabilities</b>	<b>548.04</b>	<b>487.31</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,234.54</b>	<b>3,270.56</b>
		-	-