

# Prithvi Exchange (India) Limited



6<sup>th</sup> November 2021

**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 6<sup>th</sup> November, 2021 and Submission of Unaudited Standalone and Consolidated Financial Results for the half year ended 30<sup>th</sup> September, 2021.

**Ref: Scrip code 531688**

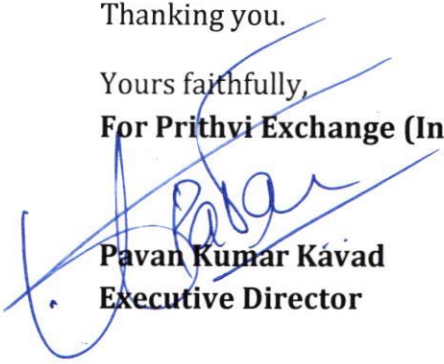
Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at the meeting held today, 6<sup>th</sup> November, 2021, (Commenced at 03.30 P.M & concluded at 6:30 P.M) has approved and taken on record the unaudited Standalone and Consolidated financial results of the Company for the half year ended september 30, 2021. A copy of the same along with the Limited Review Report issued by the Auditors are enclosed.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Prithvi Exchange (India) Limited**

  
**Pavan Kumar Kavad**  
Executive Director

# Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited		
Standalone Balance Sheet as at 30th September 2021 (Unaudited)		
(Rs. In Lakhs)		
Particulars	As at 30th September, 2021	As at 31st March, 2021
	INR	INR
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	148.09	160.61
Right of use Asset	13.45	13.45
Capital work-in-progress	-	-
Investment Property	-	-
Financial Assets		
- Investments	475.53	418.86
- Loans	-	-
- Others	536.11	905.99
Deferred tax Assets (net)	10.33	35.46
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>1,183.51</b>	<b>1,534.37</b>
<b>2 Current assets</b>		
Inventories	796.88	345.04
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	191.28	75.36
(iii) Cash & cash equivalents	388.78	337.15
(iv) Bank balances other than (iii) above	636.26	436.13
(v) Loans	110.57	112.37
(vi) Others	-	-
Current tax assets (net)	133.43	134.51
Other current assets	61.65	62.35
<b>Total current assets</b>	<b>2,318.85</b>	<b>1,502.91</b>
<b>TOTAL ASSETS</b>	<b>3,502.36</b>	<b>3,037.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>3 Equity</b>		
Equity Share Capital	824.97	824.97
Other equity	1,857.19	1,819.54
<b>Total equity</b>	<b>2,682.16</b>	<b>2,644.51</b>
<b>4 Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	10.91	10.91
Deferred tax liability (net)	-	-
Provisions	11.51	11.51
<b>Total non-current liabilities</b>	<b>22.42</b>	<b>22.42</b>
<b>5 Current liabilities</b>		
Financial liabilities		
(i) Borrowings	364.07	82.92
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	228.38	158.96
(iii) Other financial liabilities	34.63	26.04
Other current liabilities	151.01	49.80
Provisions	19.69	52.63
<b>Total current liabilities</b>	<b>797.78</b>	<b>370.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,502.36</b>	<b>3,037.28</b>
	-	-

# Prithvi Exchange (India) Limited



PRITHVI EXCHANGE (INDIA) LIMITED  
(Formerly known as Prithvi Softech Limited)

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

UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.09.2021	3 MONTHS ENDED 30.06.2021	3 MONTHS ENDED 30.09.2020	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 30.09.2021	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2020	YEAR ENDED 31.03.2021
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1. Income</b>						
(a) Income from Operations						
(i) Sale of foreign currencies	34,865.82	21,729.33	17,805.34	56,595.15	25,395.66	75,554.31
(ii) Other Operating Income	72.27	33.71	23.61	105.98	51.57	136.72
<b>Total Revenue from Operation [(a)(i)+a(ii)]</b>	<b>34,938.09</b>	<b>21,763.04</b>	<b>17,828.95</b>	<b>56,701.13</b>	<b>25,447.23</b>	<b>75,691.03</b>
(b) Other Income	18.20	21.02	33.85	39.22	55.54	97.99
<b>Total Income</b>	<b>34,956.29</b>	<b>21,784.06</b>	<b>17,862.80</b>	<b>56,740.35</b>	<b>25,502.77</b>	<b>75,789.02</b>
<b>2. Expenditure</b>						
(a) Purchase of foreign currencies	34,839.63	21,771.78	17,969.32	56,611.41	25,011.82	74,631.21
(b) Cost of services	146.50	125.51	59.88	272.01	115.15	342.18
(c) Change in inventory	(220.81)	(231.03)	(292.55)	(451.84)	187.77	334.34
(d) Employees Benefit Expenses	106.06	104.35	100.47	210.41	209.42	414.32
(e) Finance Cost	5.84	1.40	4.12	7.24	6.71	18.99
(f) Depreciation	5.91	6.07	5.52	11.98	10.60	22.66
(g) Other Expenses	69.82	46.39	84.68	116.21	116.51	278.78
<b>Total Expenses</b>	<b>34,952.95</b>	<b>21,824.47</b>	<b>17,931.44</b>	<b>56,777.42</b>	<b>25,657.98</b>	<b>76,042.48</b>
<b>3. Profit/Loss before exceptional items and tax (1-2)</b>	<b>3.34</b>	<b>(40.41)</b>	<b>(68.64)</b>	<b>(37.07)</b>	<b>(155.21)</b>	<b>(253.46)</b>
<b>4. Exceptional items</b>	-	-	-	-	-	-
<b>5. Profit (+)/ Loss (-) before tax (3-4)</b>	<b>3.34</b>	<b>(40.41)</b>	<b>(68.64)</b>	<b>(37.07)</b>	<b>(155.21)</b>	<b>(253.46)</b>
<b>6. Tax expense</b>	-	-	-	-	-	(64.34)
<b>7. Net Profit (+)/ Loss (-) after tax (5-6)</b>	<b>3.34</b>	<b>(40.41)</b>	<b>(68.64)</b>	<b>(37.07)</b>	<b>(155.21)</b>	<b>(189.12)</b>
<b>8. Other Comprehensive Income</b>	<b>41.53</b>	<b>33.19</b>	<b>24.48</b>	<b>74.72</b>	<b>56.59</b>	<b>106.06</b>
<b>9. Total Comprehensive Income (7+8)</b>	<b>44.87</b>	<b>(7.22)</b>	<b>(44.16)</b>	<b>37.65</b>	<b>(98.62)</b>	<b>(83.06)</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>1,819.54</b>
<b>12. Earnings Per Share</b>						
a) Basic	0.04	(0.49)	(0.83)	(0.45)	(1.88)	(2.29)
b) Diluted	0.04	(0.49)	(0.83)	(0.45)	(1.88)	(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](http://www.bseindia.com) and on the company's website at [www.prithvifx.com](http://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 06th November 2021.
3. The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 30.09.2021.
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 30.09.2020	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2020	YEAR ENDED 31.03.2021
Revenue from operation as shown above			
(i) Sale of foreign currencies	17,805.34	25,395.66	75,554.31
(ii) Other Operating Income	23.61	51.57	136.72
(A)	17,828.95	25,447.23	75,691.03
Less : Purchase of foreign currencies	17,969.32	25,011.82	74,631.21
Cost of services	59.88	115.15	342.18
Change in inventory	(292.55)	187.77	334.34
(B)	17,736.65	25,314.74	75,307.73
Revenue from operation on net basis (as shown in prev.year) (A-B)	92.30	132.49	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: 06th November 2021

For and on behalf of the Board of Directors

  
Pavan Kumar Kavadi  
Executive Director  
DIN : 07095542

# Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited  
Standalone Statement of Cash Flows for the half year ended 30th September, 2021 (Unaudited)

Particulars	(Rs. In Lakhs)			
	For the half year ended 30th September, 2021		For the year ended 31st March, 2021	
	INR	INR	INR	INR
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(37.07)		(253.46)
Adjustments for:				
Depreciation and amortisation	11.98		22.66	
(Profit)/Loss on sale of Assets	(0.21)		-	
Assets Discarded	-		1.23	
Loss on Sale of Assets	-		0.35	
Share Expenses	0.08		-	
Interest Paid	7.24		18.99	
Interest income	(37.20)		(84.56)	
Dividend income	(1.66)		(1.55)	
Net (gain)/loss on sale of investments	7.38		(11.45)	
		(12.39)		(54.33)
<b>Operating profit / (loss) before working capital changes</b>		(49.46)		(307.79)
Movement in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(451.84)		334.34	
Trade receivables	(115.92)		161.11	
Other receivables	172.25		(49.12)	
Trade payables	69.42		(35.83)	
Other liabilities	76.86		41.99	
Cash flow from extraordinary items		(249.23)		452.49
Cash generated from operations		(298.69)		144.70
Net income tax (paid) / refunds		1.08		(25.20)
<b>Net cash flow from operating activities (A)</b>		(297.61)		119.50
<b>B. Cash flow from investing activities</b>				
Payment for Property, plant and equipments	(2.75)		(50.52)	
Proceeds from disposal of property, plant and equipments	3.50		0.60	
Purchase of investments	-		(61.10)	
Proceeds from sale of investments	35.80		86.65	
Share Expenses	(0.08)		-	
Interest received	37.20		84.56	
Dividend received	1.66		1.55	
<b>Net cash flow used in investing activities (B)</b>		75.33		61.74
<b>C. Cash flow from financing activities</b>				
Interest paid	(7.24)		(18.99)	
Proceeds from borrowings	281.15		-	
Repayment of borrowings	-		(128.57)	
Dividends & Tax paid	-		(20.63)	
<b>Net cash flow used in financing activities (C)</b>		273.91		(168.19)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		51.63		13.05
Cash and cash equivalents at the beginning of the year		337.15		324.10
<b>Cash and cash equivalents at the end of the year</b>		<b>388.78</b>		<b>337.15</b>
<b>Components of Cash and Cash Equivalents</b>				
(a) Cash on hand		89.69		62.83
(b) Cheques, drafts on hand		13.37		6.99
(c) Balances with banks				
(i) In current accounts		285.72		267.33
(ii) In deposit accounts		-		-
		<b>388.78</b>		<b>337.15</b>

**DIYALI B AND ASSOCIATES**

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

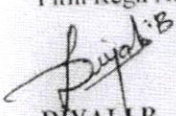
**INDEPENDENT AUDITOR'S REVIEW REPORT ON  
REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

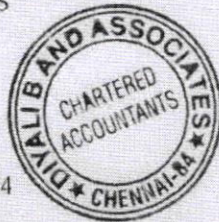
To  
The Board of Directors  
Prithvi Exchange (India) Limited

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 half year ended 30<sup>th</sup> September, 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 : 06<sup>th</sup> November 2021

UDIN : 21242354AAAABQ9204

# Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited		
Consolidated Balance Sheet as at 30th September 2021 (Unaudited)		
Particulars	(Rs. In Lakhs)	
	As at 30th September, 2021	As at 31st March, 2021
	INR	INR
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	148.09	160.61
Right of use Asset	13.45	13.45
Capital work-in-progress	0.65	0.65
Investment Property	-	-
Financial Assets		
- Investments	469.53	412.86
- Loans	-	-
- Others	536.11	905.99
Deferred tax Assets (net)	10.33	35.46
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>1,178.16</b>	<b>1,529.02</b>
<b>2 Current assets</b>		
Inventories	796.88	345.04
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	191.28	75.36
(iii) Cash & cash equivalents	390.70	341.06
(iv) Bank balances other than (iii) above	638.27	438.14
(v) Loans	110.57	112.37
(vi) Others	-	-
Current tax assets (net)	133.43	134.51
Other current assets	72.20	70.91
<b>Total current assets</b>	<b>2,333.33</b>	<b>1,517.39</b>
<b>TOTAL ASSETS</b>	<b>3,511.49</b>	<b>3,046.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>3 Equity</b>		
Equity Share Capital	824.97	824.97
Other equity	1,857.21	1,819.55
<b>Total equity attributable to equity holders of the Company</b>	<b>2,682.18</b>	<b>2,644.52</b>
Non-controlling interest	9.03	9.00
	<b>2,691.21</b>	<b>2,653.52</b>
<b>4 Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	10.91	10.91
Deferred tax liability (net)	-	-
Provisions	11.51	11.51
<b>Total non-current liabilities</b>	<b>22.42</b>	<b>22.42</b>
<b>5 Current liabilities</b>		
Financial liabilities		
(i) Borrowings	364.07	82.92
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	228.38	158.96
(iii) Other financial liabilities	34.71	26.16
Other current liabilities	151.01	49.80
Provisions	19.69	52.63
<b>Total current liabilities</b>	<b>797.86</b>	<b>370.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,511.49</b>	<b>3,046.41</b>

# Prithvi Exchange (India) Limited



**PRITHVI EXCHANGE (INDIA) LIMITED**  
(Formerly known as Prithvi Softech Limited)  
Regd Office : Gee Gee Universal, 2nd Floor, MC Nichols Road, CHETPET, CHENNAI - 600031

**UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2021**

PARTICULARS	(Rs. In Lakhs)					
	3 MONTHS ENDED 30.09.2021	3 MONTHS ENDED 30.06.2021	3 MONTHS ENDED 30.09.2020	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 30.09.2021	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2020	YEAR ENDED 31.03.2021
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>1. Income</b>						
(a) Income from Operations						
(i) Sale of foreign currencies	34,865.82	21,729.33	17,805.34	56,595.15	25,395.66	75,554.31
(ii) Other Operating Income	72.27	33.71	23.61	105.98	51.57	136.72
Total Revenue from Operation [(a)(i)+(ii)]	34,938.09	21,763.04	17,828.95	56,701.13	25,447.23	75,691.03
(b) Other Income	18.23	21.04	33.85	39.27	55.54	98.10
Total Income	34,956.32	21,784.08	17,862.80	56,740.40	25,502.77	75,789.13
<b>2. Expenditure</b>						
(a) Purchase of foreign currencies	34,839.63	21,771.78	17,969.32	56,611.41	25,011.82	74,631.21
(b) Cost of services	146.50	125.51	59.88	272.01	115.15	342.18
(c) Change in inventory	(220.81)	(231.03)	(292.55)	(451.84)	187.77	334.34
(d) Employees Benefit Expenses	106.06	104.35	100.47	210.41	209.42	414.32
(e) Finance Cost	5.84	1.40	4.12	7.24	6.71	18.99
(f) Depreciation	5.91	6.07	5.52	11.98	10.60	22.66
(g) Other Expenses	69.82	46.39	84.68	116.21	116.51	278.88
Total Expenses	34,952.95	21,824.47	17,931.44	56,777.42	25,657.98	76,042.58
<b>3. Profit/Loss before exceptional items and tax (1-2)</b>	3.37	(40.39)	(68.64)	(37.02)	(155.21)	(253.45)
<b>4. Exceptional items</b>	-	-	-	-	-	-
<b>5. Profit (+)/ Loss (-) before tax (3-4)</b>	3.37	(40.39)	(68.64)	(37.02)	(155.21)	(253.45)
<b>6. Tax expense</b>	-	-	-	-	-	(64.34)
<b>7. Net Profit (+)/ Loss (-) after tax (5-6)</b>	3.37	(40.39)	(68.64)	(37.02)	(155.21)	(189.11)
<b>8. Profit/Loss attributable to :</b>						
(i) Owners of the company	3.35	(40.40)	(68.64)	(37.05)	(155.21)	(189.11)
(ii) Non-controlling interest	0.02	0.01	-	0.03	-	-
<b>9. Other Comprehensive Income</b>	41.53	33.19	24.48	74.72	56.59	106.06
<b>10. Total Comprehensive Income (7+8)</b>	44.90	(7.20)	(44.16)	37.70	(98.62)	(83.05)
<b>11. Total comprehensive income attributable to :</b>						
(i) Owners of the company	44.88	(7.21)	(44.16)	37.67	(98.62)	(83.05)
(ii) Non-controlling interest	0.02	0.01	-	0.03	-	-
<b>12. Paid-up equity share capital (Face Value Rs.10/- per share)</b>	824.97	824.97	824.97	824.97	824.97	824.97
<b>13. Other Equity</b>						
<b>14. Earnings Per Share</b>						1,819.55
a) Basic	0.04	(0.49)	(0.83)	(0.45)	(1.88)	(2.29)
b) Diluted	0.04	(0.49)	(0.83)	(0.45)	(1.88)	(2.29)



# Prithvi Exchange (India) Limited



## Notes:

1. 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](http://www.bseindia.com) and on the company's website at [www.prithvifx.com](http://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 06th November 2021.
3. The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 30.09.2021.
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 30.09.2020	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 30.09.2020	YEAR ENDED 31.03.2021
Revenue from operation as shown above			
(i) Sale of foreign currencies	17,805.34	25,395.66	75,554.31
(ii) Other Operating Income	23.61	51.57	136.72
(A)	17,828.95	25,447.23	75,691.03
Less : Purchase of foreign currencies	17,969.32	25,011.82	74,631.21
Cost of services	59.88	115.15	342.18
Change in inventory	(292.55)	187.77	334.34
(B)	17,736.65	25,314.74	75,307.73
Revenue from operation on net basis (as shown in prev.year) (A-B)	92.30	132.49	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: 06th November 2021

For and on behalf of the Board of Directors

  
Pavan Kumar Kavad  
Executive Director  
DIN : 07095542

# Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited  
Consolidated Statement of Cash Flows for the half year ended 30th September, 2021 (Unaudited)

Particulars	(Rs. In Lakhs)			
	For the half year ended 30th September, 2021		For the year ended 31st March, 2021	
	INR	INR	INR	INR
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(37.02)		(253.45)
<i>Adjustments for:</i>				
Depreciation and amortisation	11.98		22.66	
(Profit)/Loss on sale of Assets	(0.21)		-	
Assets Discarded	-		1.23	
Loss on Sale of Assets	-		0.35	
Share Expenses	0.08		-	
Interest Paid	7.24		18.99	
Interest income	(37.20)		(84.67)	
Dividend income	(1.66)		(1.55)	
Net (gain)/loss on sale of investments	7.38		(11.45)	
		(12.39)		(54.44)
<b>Operating profit / (loss) before working capital changes</b>		(49.41)		(307.89)
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(451.84)		334.34	
Trade receivables	(115.92)		161.11	
Other receivables	170.26		(59.70)	
Trade payables	69.42		(35.83)	
Other liabilities	76.81		42.11	
Cash flow from extraordinary items		(251.27)		442.03
Cash generated from operations		(300.68)		134.14
Net income tax (paid) / refunds		1.08		(25.20)
<b>Net cash flow from operating activities (A)</b>		(299.60)		108.94
<b>B. Cash flow from investing activities</b>				
Payment for Property, plant and equipments	(2.75)		(51.17)	
Proceeds from disposal of property, plant and equipments	3.50		0.60	
Purchase of investments	-		(61.10)	
Proceeds from sale of investments	35.80		86.66	
Share Expenses	(0.08)		-	
Interest received	37.20		84.67	
Dividend received	1.66		1.55	
<b>Net cash flow used in investing activities (B)</b>		75.33		61.21
<b>C. Cash flow from financing activities</b>				
Interest paid	(7.24)		(18.99)	
Proceeds from issue of shares	-		15.00	
Proceeds from borrowings	281.15		-	
Repayment of borrowings	-		(128.57)	
Dividends & Tax paid	-		(20.63)	
<b>Net cash flow used in financing activities (C)</b>		273.91		(153.19)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		49.64		16.96
Cash and cash equivalents at the beginning of the year		341.06		324.10
<b>Cash and cash equivalents at the end of the year</b>		<b>390.70</b>		<b>341.06</b>
<b>Components of Cash and Cash Equivalents</b>				
(a) Cash on hand		89.69		62.83
(b) Cheques, drafts on hand		13.37		6.99
(c) Balances with banks				
(i) In current accounts		287.64		271.24
(ii) In deposit accounts		-		-
		<b>390.70</b>		<b>341.06</b>

DIYALI B AND ASSOCIATES  
Chartered Accountants  
A9, Maruti Apartments  
87, Dr. Alagappa Road, Chennai - 600 084.  
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED  
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER  
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 ended 30<sup>th</sup> September 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 06th November 2021. 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.


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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. 0.03 Lakhs and 0.05 Lakhs, total net profit after tax of Rs. 0.03 Lakhs and 0.05 Lakhs and total comprehensive income of Rs. 0.03 Lakhs and 0.05 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 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 : 06<sup>th</sup> November 2021

UDIN : 21242354AAAABR2076