

Prithvi Exchange (India) Limited



6th July 2021

To

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

Dear Sirs,

Sub: Financial Results along with Statement of Asset and Liabilities and Cash Flow Statement
as on 31-03-2021

Ref: Reply to your e mail communication received on 02 July 2021 07:16 PM

Scrip code 531688

Further to our letter dated 26th June 2021 and your mail dated 2nd July 2021 we hereby enclosed the Audited Financial Results along with Statement of Asset and Liabilities and Cash Flow Statement as on 31st March 2021.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited

Pavan Kumar Kavad
Executive Director

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **M/s Prithvi Exchange (India) Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

DIYALI B AND ASSOCIATES

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ♣ Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♣ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- ♣ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- ♣ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ♣ Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ♣ Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- ♣ Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

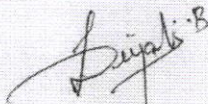
Other Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DIYALI B AND ASSOCIATES

Chartered Accountants

Firm Regn No : 017740S



DIYALI B

Proprietrix

Membership No : 242354



Place : Chennai

Date : 26th June 2021

UDIN : 21242354AAAABA5668

Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited (CIN : L30006TN1995PLC031931) Regd Office : Gee Gee Universal, 2nd Floor, Door No. 2 Mc Nichols Road, Chetpet, Chennai-600031					
AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021					
(Rs. In Lakhs)					
PARTICULARS	FOR THE QUARTER ENDED			YEAR ENDED	
	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1. Income From Operations					1,000.71
(a) Income from Operations	128.11	122.70	189.98	383.30	
(b) Other Operating Income	15.35	27.10	44.67	97.99	110.55
Total Income	143.46	149.80	234.65	481.29	1,111.26
2. Expenses					469.88
(a) Employees benefit expenses	97.48	107.42	127.23	414.32	
(b) Finance cost	6.16	6.12	2.03	18.99	11.57
(c) Depreciation	6.00	6.06	4.92	22.66	19.30
(d) Other expenses	78.34	83.93	83.48	278.78	326.54
Total Expenses	187.98	203.53	217.66	734.75	827.29
3. Profit /Loss before exceptional items and tax(1-2)	(44.52)	(53.73)	16.99	(253.46)	283.97
4. Exceptional Items	-	-	-	-	-
5. Profit before tax (3-4)	(44.52)	(53.73)	16.99	(253.46)	283.97
6. Tax expenses	(64.34)	-	16.36	(64.34)	78.36
7. Profit/Loss for quarter /Year (5-6)	19.82	(53.73)	0.63	(189.12)	205.61
8. Other Comprehensive income (net of taxes)	9.36	40.11	(11.67)	106.06	(25.42)
9. Total Comprehensive income	29.18	(13.62)	(11.04)	(83.06)	180.19
10. Paid-up equity share capital (F.V. of Rs. 10/- per share)	824.97	824.97	824.97	824.97	824.97
11. Other equity	1,819.54	1,810.98	1,923.22	1,819.54	1,923.22
12. Earning Per Share (Before Extraordinary Items) (Not Annualised)					2.49
(a) Basic	0.35	(0.65)	0.01	(2.29)	
(b) Diluted	0.35	(0.65)	0.01	(2.29)	2.75

Notes :

- The above is an extract of detailed format of Quarterly audited 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 audited 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 audit committee and taken on record at the Board meeting of the company held on 26.06.2021.
- The statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter and year ended on 31.03.2021.
- The company operates mainly in one business segments viz, Foreign Exchange and therefore, there is only one operation segment.
- The outbreak of the COVID - 19 Pandemic and the consequent lockdown has affected the operations of the Company. The Company has obtained necessary permissions and started the operations at all its branches. The Company has also assessed the recoverability of its assets such as debtors, inventory, etc. and expects to recover the carrying amount of its Assets.
- Previous quarter's / Year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / year's classification / disclosure.

For and on behalf of the Board of Directors

Pavan Kumar Kavad
Pavan Kumar Kavad
Executive Director
DIN : 07095542

Place : Chennai
Date : 26th June, 2021

Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited Balance Sheet as at 31st March 2021		(Rs. In Lakhs)	
Particulars		As at 31st March, 2021	As at 31st March, 2020
		INR	INR
ASSETS			
1	Non-current assets		
	Property, Plant and Equipment	160.61	132.89
	Right of Use Asset	13.45	-
	Capital work-in-progress	-	2.04
	Investment Property	-	-
	Financial Assets		
	- Investments	418.86	318.66
	- Loans	-	-
	- Others	905.99	810.74
	- Deferred Tax Asset	35.46	-
	Other non-current assets	-	-
	Total non-current assets	1,534.37	1,264.33
2	Current assets		
	Inventories	345.04	679.38
	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	75.36	236.47
	(iii) Cash & cash equivalents	337.15	324.10
	(iv) Bank balances other than (iii) above	436.13	422.92
	(v) Loans	112.37	149.22
	(vi) Others	-	-
	Current tax assets (net)	134.51	109.30
	Other current assets	62.35	84.84
	Total current assets	1,502.91	2,006.23
	TOTAL ASSETS	3,037.28	3,270.56
EQUITY AND LIABILITIES			
3	Equity		
	Equity Share Capital	824.97	824.97
	Other equity	1,819.54	1,921.72
	Total equity	2,644.51	2,746.69
4	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	10.91	-
	Deferred tax liability (net)	-	0.11
	Provisions	11.51	34.95
	Total non-current liabilities	22.42	35.06
5	Current liabilities		
	Financial liabilities		
	(i) Borrowings	82.92	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	158.96	194.79
	(iii) Other financial liabilities	26.04	28.30
	Other current liabilities	49.80	45.23
	Provisions	52.63	9.00
	Total current liabilities	370.35	488.81
	TOTAL EQUITY AND LIABILITIES	3,037.28	3,270.56
		-	-

Prithvi Exchange (India) Limited



Prithvi Exchange (India) Limited
Statement of Cash Flows for the year ended 31st March, 2021

Particulars	(Rs in Lakhs)			
	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(253.46)		283.97
<i>Adjustments for:</i>				
Depreciation and amortisation	22.66		19.30	
(Profit)/Loss on sale of Assets	0.35		(0.91)	
Assets Discarded	1.23		0.23	
Interest Paid	18.99		11.57	
Interest income	(84.56)		(84.10)	
Dividend income	(1.55)		(3.46)	
Net (gain)/loss on sale of investments	(11.45)		(0.01)	
		(54.33)		(57.38)
Operating profit / (loss) before working capital changes		(307.79)		226.59
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	334.34		(32.06)	
Trade receivables	161.11		242.57	
Other receivables	(49.12)		(316.03)	
Trade payables	(35.83)		(492.67)	
Other liabilities	41.99		10.93	
Cash flow from extraordinary items		452.49		(587.26)
Cash generated from operations		144.70		(360.67)
Net income tax (paid) / refunds		(25.20)		(114.68)
Net cash flow from operating activities (A)		119.50		(475.35)
B. Cash flow from investing activities				
Payment for Property, plant and equipments	(50.52)		(49.79)	
Proceeds from disposal of property, plant and equipments	0.60		1.34	
Purchase of investments	(61.10)		(10.75)	
Proceeds from sale of investments	86.65		5.60	
Interest received	84.56		84.10	
Dividend received	1.55		3.46	
Net cash flow used in investing activities (B)		61.74		33.96
C. Cash flow from financing activities				
Interest paid	(18.99)		(11.57)	
Proceeds from borrowings	-		188.81	
Repayment of borrowings	(128.57)		-	
Dividends & Tax paid	(20.63)		(49.73)	
Net cash flow used in financing activities (C)		(168.19)		127.51
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		13.05		(313.88)
Cash and cash equivalents at the beginning of the year		324.10		637.98
Cash and cash equivalents at the end of the year		337.15		324.10
Components of Cash and Cash Equivalents				
(a) Cash on hand		62.83		46.70
(b) Cheques, drafts on hand		6.99		-
(c) Balances with banks		-		-
(i) In current accounts		267.33		277.40
(ii) In deposit accounts		-		-
		337.15		324.10

Prithvi Exchange (India) Limited



To

26.06.2021

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

DECLARATION

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016, I hereby declare that M/s. Diyali B and Associates, Chartered Accountants, (Firm Reg.No: 017740S), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take this declaration on your records.

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited


Pavan Kumar Kavad
Executive Director