

Prithvi Exchange (India) Limited



10th February, 2024

To

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

Scrip code 531688

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In continuation to the Notice of the Board meeting dated 27th January 2024, we wish to inform you that the meeting of the Board of the Directors of the Company held today i.e., 10th February 2024.

The Board in the meeting inter-alia considered and approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter Ended 31st December 2023 as recommended by the members of the Audit committee at the Audit Committee meeting held earlier in the day. The Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 31st December 2023 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

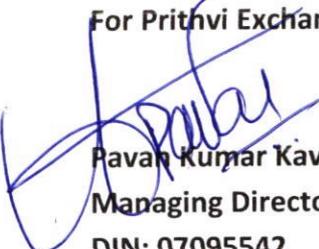
Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

The Board meeting Commenced at 2:30 P.M and Concluded at 05:30 P.M

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited


Pavan Kumar Kavad

Managing Director

DIN: 07095542

Enclosed: as above



PRITHVI EXCHANGE (INDIA) LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED 31ST DECEMBER 2023

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 31.12.2023	3 MONTHS ENDED 30.09.2023	3 MONTHS ENDED 31.12.2022	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2023	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2022	YEAR ENDED 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	1,13,165.70	1,11,203.07	74,533.23	3,21,658.36	2,32,378.90	3,04,486.51
(ii) Other Operating Income	162.00	191.87	161.14	553.58	490.05	719.86
Total Revenue from Operation [(a)(i)+(a)(ii)]	1,13,327.70	1,11,394.94	74,694.37	3,22,211.94	2,32,868.95	3,05,206.37
(b) Other Income	26.07	19.58	17.79	64.77	56.68	72.64
Total Income	1,13,353.77	1,11,414.52	74,712.16	3,22,276.71	2,32,925.63	3,05,279.01
2. Expenditure						
(a) Purchase of foreign currencies	1,12,372.67	1,10,267.14	73,807.85	3,19,149.67	2,30,583.42	3,02,096.89
(b) Cost of services	432.80	385.81	367.75	1,217.85	1,148.97	1,571.69
(c) Change in inventory	(398.27)	(107.27)	81.16	(454.09)	(83.56)	(106.50)
(d) Employees Benefit Expenses	192.89	214.98	145.08	573.56	417.92	588.56
(e) Finance Cost	3.72	3.74	3.55	10.30	13.29	17.16
(f) Depreciation	10.16	8.03	6.32	25.24	18.59	24.95
(f) Amortisation of Lease	7.71	7.70	7.71	23.12	23.12	30.82
(h) Provision for Baddebt	-	-	30.00	18.00	45.00	83.54
(i) Other Expenses	164.71	126.96	83.38	404.72	260.22	345.33
Total Expenses	1,12,786.39	1,10,907.09	74,532.80	3,20,968.37	2,32,426.97	3,04,652.44
3. Profit/Loss before exceptional items and tax (1-2)	567.38	507.43	179.36	1,308.34	498.66	626.57
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	567.38	507.43	179.36	1,308.34	498.66	626.57
6. Tax expense	142.37	125.63	45.00	328.00	70.00	160.73
7. Net Profit (+)/ Loss (-) after tax (5-6)	425.01	381.80	134.36	980.34	428.66	465.84
8. Profit/Loss attributable to :						
(i) Owners of the company	425.04	381.89	134.61	980.43	432.17	462.88
(ii) Non-controlling interest	(0.03)	(0.09)	(0.25)	(0.09)	(3.51)	2.96
9. Other Comprehensive Income	39.95	3.60	(7.33)	68.91	(20.04)	(26.03)
10. Total Comprehensive Income (7+8)	464.96	385.40	127.03	1,049.25	408.62	439.81
11. Total comprehensive income attributable to :						
(i) Owners of the company	464.99	385.49	127.28	1,049.34	412.13	436.85
(ii) Non-controlling interest	(0.03)	(0.09)	(0.25)	(0.09)	(3.51)	2.96
12. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97	824.97	824.97
13. Other Equity						2,351.63
14. Earnings Per Share						
a) Basic	5.15	4.63	1.63	11.88	5.24	5.61
b) Diluted	5.15	4.63	1.63	11.88	5.24	5.61

- 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 10th February 2024.
 - The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 31.12.2023.
 - The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
 - Previous quarter's / Year's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter's classification.

Place: Chennai
Date: 10th February 2024

For and on behalf of the Board of Directors

Pavan Kumar Ravad
Executive Director
DIN: 07095542



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER
2023**

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 associate (together referred to as "the Group") for the quarter and nine month period ended 31st December 2023, 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 10th February 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"). M/s Octagon Insurance Broking Private Limited (the "Subsidiary company") was incorporated on 29.03.2023 and has filed Form 20A with the ROC on 27.07.2023. The subsidiary company has not commenced the business as on quarter and nine month ended 31.12.2023.

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 : 10th February 2024

UDIN : 24027539BKCOHR5133.

PRITHVI EXCHANGE (INDIA) LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED 31ST DECEMBER 2023

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 31.12.2023	3 MONTHS ENDED 30.09.2023	3 MONTHS ENDED 31.12.2022	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2023	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2022	YEAR ENDED 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	1,13,165.70	1,11,203.07	74,533.23	3,21,658.36	2,32,378.90	3,04,486.51
(ii) Other Operating Income	162.00	191.87	161.14	553.58	490.05	719.86
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(b) Other Income	26.07	19.58	17.79	64.77	56.68	72.63
Total Income	1,13,353.77	1,11,414.52	74,712.16	3,22,276.71	2,32,925.63	3,05,279.00
2. Expenditure						
(a) Purchase of foreign currencies	1,12,372.67	1,10,267.14	73,807.85	3,19,149.67	2,30,583.42	3,02,096.89
(b) Cost of services	432.80	385.81	362.16	1,217.85	1,143.38	1,563.70
(c) Change in inventory	(398.27)	(107.27)	81.16	(454.09)	(83.56)	(106.50)
(d) Employees Benefit Expenses	192.89	214.98	145.04	573.56	417.88	588.52
(e) Finance Cost	3.72	3.74	3.55	10.30	13.29	17.16
(f) Depreciation	10.11	7.99	6.28	25.10	18.45	24.77
(g) Amortisation of Lease	7.71	7.70	7.71	23.12	23.12	30.82
(h) Provision for Baddebts	-	-	30.00	18.00	45.00	83.54
(i) Other Expenses	164.70	126.95	88.65	404.70	260.15	360.12
Total Expenses	1,12,786.33	1,10,907.04	74,532.40	3,20,968.21	2,32,421.13	3,04,659.02
3. Profit/Loss before exceptional items and tax (1-2)	567.44	507.48	179.76	1,308.50	504.50	619.98
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	567.44	507.48	179.76	1,308.50	504.50	619.98
6. Tax expense	142.37	125.63	45.00	328.00	70.00	159.07
7. Net Profit (+)/ Loss (-) after tax (5-6)	425.07	381.85	134.76	980.50	434.50	460.91
8. Other Comprehensive Income	39.95	3.60	(7.33)	68.91	(20.04)	(26.03)
9. Total Comprehensive Income (7+8)	465.02	385.45	127.43	1,049.41	414.46	434.88
10. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97	824.97	824.97
11. Other Equity						2,351.38
12. Earnings Per Share						
a) Basic	5.15	4.63	1.63	11.89	5.27	5.59
b) Diluted	5.15	4.63	1.63	11.89	5.27	5.59

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.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 10th February 2024.
- The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 31.12.2023.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- Previous quarter's / Year's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter's classification.

Place: Chennai
Date: 10th February 2024

For and on behalf of the Board of Directors



Payan 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 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 nine month ended 31st December, 2023 ("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 CHANDARANA & SANKLECHA

Chartered Accountants
Firm Regn No : 000557S

BHARAT RAJ SANKLECHA

Proprietor
Membership No : 027539
Place : Chennai
Date : 10th February 2024



UDIN : 24027539 BKCOHQ9897 .