

Prithvi Exchange (India) Limited



13th August 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 13th August, 2021 and Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021.

Ref: Scrip code 531688

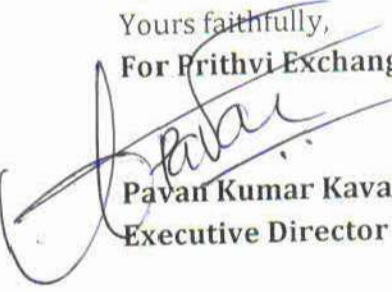
Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at the meeting held today, 13th August, 2021, (Commenced at 03.30 P.M & concluded at 4:30 P.M) has approved and taken on record the unaudited Standalone and Consolidated financial results of the Company for the quarter ended June 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 Kavadi
Executive Director

Prithvi Exchange (India) Limited



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 2021

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.06.2021	3 MONTHS ENDED 31.03.2021	3 MONTHS ENDED 30.06.2020	YEAR ENDED 31.03.2021
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from operations				
(i) Sale of foreign currencies	21,729.33	25,030.50	7,590.32	75,554.31
(ii) Other Operating Income	33.71	52.86	27.96	136.72
Total revenue from operation (a(i)+a(ii))	21,763.04	25,083.36	7,618.28	75,691.03
(b) Other income	21.02	15.35	21.69	97.99
Total Income	21,784.06	25,098.71	7,639.97	75,789.02
2. Expenses				
a) Purchase of foreign currencies	21,771.78	24,835.29	7,042.50	74,631.21
b) Cost of services	125.51	98.94	55.27	342.18
c) Change in inventory	(231.03)	21.02	480.32	334.34
d) Employees benefit expenses	104.35	97.48	108.95	414.32
e) Finance cost	1.40	6.16	2.59	18.99
f) Depreciation	6.07	6.00	5.08	22.66
g) Other expenses	46.39	78.34	31.83	278.78
Total expenses (2a to 2d)	21,824.47	25,143.23	7,726.54	76,042.48
3. Profit/Loss before Exceptional Items and tax (1-2)	(40.41)	(44.52)	(86.57)	(253.46)
4. Exceptional items	-	-	-	-
5. Profit before tax (3-4)	(40.41)	(44.52)	(86.57)	(253.46)
6. Tax expense	-	(64.34)	-	(64.34)
7. Profit /Loss for Quarter /Year (5-6)	(40.41)	19.82	(86.57)	(189.12)
8. Other comprehensive income (Net of taxes)	33.19	9.36	32.11	106.06
Total comprehensive income	(7.22)	29.18	(54.46)	(83.06)
9. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
10. Other equity	1,812.32	1,819.54	1,868.76	1,819.54
Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	(0.49)	0.24	(1.05)	(2.29)
b) Diluted	(0.49)	0.24	(1.05)	(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 and on the company's website at 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 13th August 2021.
3. The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 30.06.2021.
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 30.06.2021	3 MONTHS ENDED 31.03.2021	3 MONTHS ENDED 30.06.2020	YEAR ENDED 31.03.2021
Revenue from operation as shown above				
(i) Sale of foreign currencies	21,729.33	25,030.50	7,590.32	75,554.31
(ii) Other Operating Income	33.71	52.86	27.96	136.72
(A)	21,763.04	25,083.36	7,618.28	75,691.03
Less : Purchase of foreign currencies	21,771.78	24,835.29	7,042.50	74,631.21
Cost of services	125.51	98.94	55.27	342.18
Change in inventory	(231.03)	21.02	480.32	334.34
(B)	21,666.26	24,955.25	7,578.09	75,307.73
Revenue from operation on net basis (as shown in previous year) (A-B)	96.78	128.11	40.19	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: 13th August 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

(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 2021

(Rs. In Lakhs)

PARTICULARS	3 MONTHS ENDED 30.06.2021	3 MONTHS ENDED 31.03.2021	3 MONTHS ENDED 30.06.2020	YEAR ENDED 31.03.2021
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from operations				
(i) Sale of foreign currencies	21,729.33	25,030.50	7,590.32	75,554.31
(ii) Other Operating Income	33.71	52.86	27.96	136.72
Total revenue from operation (a(i)+a(ii))	21,763.04	25,083.36	7,618.28	75,691.03
(b) Other income	21.04	15.46	21.69	98.10
Total Income	21,784.08	25,098.82	7,639.97	75,789.13
2. Expenses				
a) Purchase of foreign currencies	21,771.78	24,835.29	7,042.50	74,631.21
b) Cost of services	125.51	98.94	55.27	342.18
c) Change in inventory	(231.03)	21.02	480.32	334.34
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f) Depreciation	6.07	6.00	5.08	22.66
g) Other expenses	46.39	78.44	31.83	278.88
Total expenses (2a to 2d)	21,824.47	25,143.33	7,726.54	76,042.58
3. Profit/Loss before Exceptional Items and tax (1-2)	(40.39)	(44.51)	(86.57)	(253.45)
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	(40.39)	(44.51)	(86.57)	(253.45)
6. Tax expense	-	(64.34)	-	(64.34)
7. Profit /Loss for Quarter /Year (5-6)	(40.39)	19.83	(86.57)	(189.11)
8. Profit/Loss attributable to :				
(i) Owners of the company	(40.40)	19.83	(86.57)	(189.11)
(ii) Non-controlling interest	0.01	-	-	-
9. Other comprehensive income (Net of taxes)	33.19	9.36	32.11	106.06
10. Total comprehensive income	(7.20)	29.19	(54.46)	(83.05)
11. Total comprehensive income attributable to :				
(i) Owners of the company	(7.21)	29.19	(54.46)	(83.05)
(ii) Non-controlling interest	0.01	-	-	-
12. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
13. Other equity	1,812.34	1,819.55	1,868.76	1,819.55
14. Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	(0.49)	0.24	(1.05)	(2.29)
b) Diluted	(0.49)	0.24	(1.05)	(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 and on the company's website at 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 13th August 2021.
3. The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 30.06.2021.
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.

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Revenue from operation on net basis (as shown in previous year) (A-B)	96.78	128.11	40.19	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: 13th August 2021

For and on behalf of the Board of Directors

Pavan Kumar Kavadi
Executive Director
DIN : 07095542

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 LIMITED REVIEW REPORT ON UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2021**

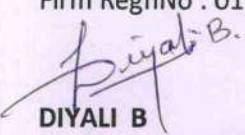
To
The Board of Directors
M/s Prithvi Exchange (India) Limited

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 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 company's management and have been approved by the Board of Directors in their meeting held on 13th August 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.
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 DIYALI B AND ASSOCIATES

Chartered Accountants

Firm Regn No : 017740S


DIYALI B

Proprietrix

Membership No : 242354



Place : Chennai

Date : 13th August 2021

UDIN : 21242354AAAABG5122

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 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 30th June 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 13th August 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.

DIYALI B AND ASSOCIATES

Chartered Accountants

A9, Maruti Apartments

87, Dr. Alagappa Road, Chennai - 600 084.

Ph : 044 - 2642 2500, 94449 06021

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. 0.02 Lakhs, total net profit after tax of Rs. 0.02 Lakhs and total comprehensive income of Rs. 0.02 Lakhs for the quarter ended 30th June, 2021, 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 RegnNo : 017740S


DIYALI B

Proprietrix

Membership No : 242354



Place : Chennai

Date : 13th August 2021

UDIN : 21242354AAAABH1727