

Prithvi Exchange (India) Limited



20th May, 2023

To

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

Scrip code 531688

Dear Sirs,

Sub: Outcome of Meeting of the Board of Directors held on 20th May, 2023

Ref: Scrip code 531688.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Circular (Ref No. CIR/CFD/F AC/6212016 dated July 05, 2016) issued by SEBI, we hereby inform you that the Board of Directors in their Meeting held today i.e. 20th May,2023 which commenced at. 03:30 P.M. (IST) and concluded 7.30 PM. (IST) have interalia, considered, approved and taken on record the following:

1. The Audited Standalone and Consolidated Financial Results of the company along with the report of the Statutory Auditors for the quarter and financial year ended on 31st March, 2023.
2. The appointment of Ms.N.Sornalatha as Company Secretary and Compliance officer

Based on the recommendation of Nomination and Remuneration Committee, the Board has appointed MS.N.Sornalatha as Company Secretary and Compliance officer of the Company with effect from 20th May, 2023.

Prithvi Exchange (India) Limited



Requisite disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO /CMD/4/2015 dated September 09, 2015, is enclosed herewith as Annexure-B.

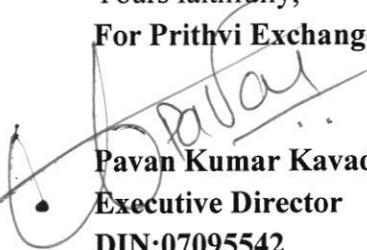
In terms of second proviso to Regulation 33(3)(d) of the Listing Regulations, we confirm that the Statutory Auditors have issued an Audit Report with Unmodified Opinion on the Annual Audited Financial Results of the Company for the Financial year ended March 31, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Prithvi Exchange (India) Limited


Pavan Kumar Kavad

Executive Director

DIN:07095542

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 31stMarch, 2023, 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 31stMarch, 2023.

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.



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 31st March, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2023 that give a true and fair view of the net profit 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.



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

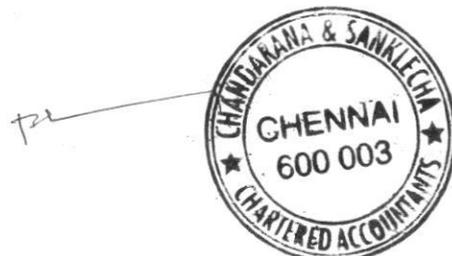
♣ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

♣ 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.



CHANDARANA & SANKLECHA

Chartered Accountants
137, Nainiappa Naicken Street,
2nd Floor, Chennai - 600 003.
Phone : 2535 7070

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, 2023 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 CHANDARANA & SANKLECHA

Chartered Accountants

Firm Regn No : 000557S



BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 20th May, 2023

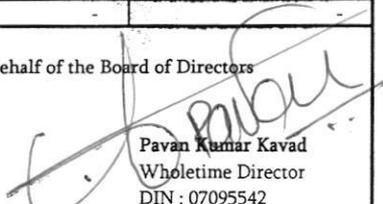
UDIN : 23027539BGTQGU3088



Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR	INR
ASSETS		
1 Non-current assets		
Property, Plant and Equipment	155.89	146.45
Right of Use Asset	92.47	123.29
Capital work-in-progress	-	-
Investment Property	-	-
Financial Assets		
- Investments	478.12	490.08
- Loans	-	-
- Others	807.83	539.79
- Deferred Tax Asset	-	-
Other non-current assets	-	-
Total non-current assets	1,534.31	1,299.61
2 Current assets		
Inventories	840.10	733.60
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	430.74	218.80
(iii) Cash & cash equivalents	1,588.81	799.32
(iv) Bank balances other than (iii) above	426.81	425.64
(v) Loans	28.13	110.45
(vi) Others	-	-
Current tax assets (net)	139.44	139.43
Other current assets	24.78	11.48
Total current assets	3,478.81	2,438.72
TOTAL ASSETS	5,013.12	3,738.33
EQUITY AND LIABILITIES		
3 Equity		
Equity Share Capital	824.97	824.97
Other equity	2,351.38	1,916.50
Total equity	3,176.35	2,741.47
4 Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	67.57	99.42
(ii) Other financial liabilities	-	-
Deferred tax liability (net)	51.97	2.07
Provisions	27.56	17.93
Total non-current liabilities	147.10	119.42
5 Current liabilities		
Financial liabilities		
(i) Borrowings	508.08	262.94
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	578.98	376.76
(iii) Lease Liability	35.83	31.15
(iv) Other financial liabilities	55.05	36.88
Other current liabilities	491.73	161.77
Provisions	20.00	7.94
Total current liabilities	1,689.67	877.44
TOTAL EQUITY AND LIABILITIES	5,013.12	3,738.33

For and on behalf of the Board of Directors

Place : Chennai
Date : 20.05.2023


Pavan Kumar Kavadi
Wholetime Director
DIN : 07095542

Prithvi Exchange (India) Limited
(Formerly known as Prithvi Softech Limited)
(CIN : L30006TN1995PLC031931)

Regd Office : Gee Gee Universal, 2nd Floor, Door No. 2 Mc Nichols Road, Chetpet, Chennai-600031

AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

PARTICULARS	FOR THE QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
(a) Income From Operations					
(i) Sale of Foreign Currencies	72,107.61	74,533.23	49,525.45	3,04,486.51	1,51,525.14
(ii) Other Operating Income	229.81	161.14	116.34	719.86	308.38
Total revenue from Operation [(a)(i)+a(ii)]	72,337.42	74,694.37	49,641.79	3,05,206.37	1,51,833.52
(b) Other Income	15.95	17.79	49.23	72.63	106.98
Total Income	72,353.37	74,712.16	49,691.02	3,05,279.00	1,51,940.50
2. Expenditure					
(a) Purchase of Foreign Currencies	71,513.47	73,807.85	49,095.15	3,02,096.89	1,50,735.81
(b) Cost of Services	420.32	362.16	251.07	1,563.70	738.35
(c) Change in Inventory	(22.94)	81.16	45.03	(106.50)	(388.56)
(d) Employees benefit expenses	170.64	145.04	140.32	588.52	480.63
(e) Finance cost	3.87	3.55	9.69	17.16	19.37
(f) Depreciation	6.32	6.28	6.05	24.77	24.06
(g) Amortisation of Lease	7.70	7.71	30.82	30.82	30.82
(h) Baddebt	38.54	30.00	-	83.54	-
(i) Other expenses	99.97	88.65	75.82	360.12	282.74
Total Expenses	72,237.89	74,532.40	49,653.95	3,04,659.02	1,51,923.22
3. Profit /Loss before exceptional items and tax(1-2)	115.48	179.76	37.07	619.98	17.28
4. Exceptional Items	-	-	-	-	-
5. Profit (+)/Loss(-) after tax (3-4)	115.48	179.76	37.07	619.98	17.28
6. Tax expense	89.07	45.00	7.62	159.07	7.62
7. Net Profit (+)/Loss(-) after Tax (5-6)	26.41	134.76	29.45	460.91	9.66
8. Other Comprehensive income	(5.99)	(7.33)	0.10	(26.03)	87.29
9. Total Comprehensive income (7+8)	20.42	127.43	29.55	434.88	96.95
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				2,351.38	1,916.50
12. Earning Per Share (Before Extraordinary Items) (Not Annualised)					
(a) Basic	0.25	1.63	0.36	5.59	0.12
(b) Diluted	0.25	1.63	0.36	5.59	0.12

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 20.05.2023.
- The Statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter and year ended on 31.03.2023.
- The company operates mainly in one business segments viz, Foreign Exchange and therefore, there is only one operation segment.
- 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
Wholetime Director
DIN : 07095542

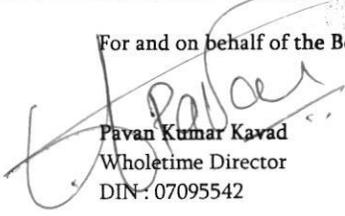
Place : Chennai
Date : 20.05.2023

Arvi Exchange (India) Limited
 Standalone Statement of Cash Flows for the year ended 31st March, 2023

(Rs in Lakhs)

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		619.98		17.28
<i>Adjustments for:</i>				
Depreciation and amortisation	24.77		24.06	
Amortisation of Lease	36.04		36.99	
(Profit)/Loss on sale of Assets	(1.52)		(0.31)	
Assets Discarded	-		-	
Interest Paid	11.94		13.20	
Interest income	(67.73)		(71.86)	
Dividend income	(2.91)		(2.45)	
Net (gain)/loss on sale of investments	(0.23)		(30.66)	
		0.36		(31.03)
Operating profit / (loss) before working capital changes		620.34		(13.75)
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(106.50)		(388.56)	
Trade receivables	(211.93)		(128.88)	
Other receivables	(200.21)		414.91	
Trade payables	202.22		217.80	
Other liabilities	365.99		85.44	
Cash flow from extraordinary items		49.57		200.71
Cash generated from operations		669.91		186.96
Net income tax (paid) / refunds		(101.71)		(4.93)
Net cash flow from operating activities (A)		568.20		182.03
B. Cash flow from investing activities				
Payment for Property, plant and equipments	(39.97)		(13.32)	
Proceeds from disposal of property, plant and equipments	7.29		3.73	
Purchase of investments	(23.07)		(2.00)	
Proceeds from sale of investments	5.59		80.30	
Interest received	67.73		71.86	
Dividend received	2.91		2.45	
Net cash flow used in investing activities (B)		20.48		143.02
C. Cash flow from financing activities				
Interest paid	(11.94)		(13.20)	
Payment of lease liabilities	(32.40)		(29.70)	
Proceeds from borrowings	245.15		-	
Repayment of borrowings	-		180.02	
Dividends & Tax paid	-		-	
Net cash flow used in financing activities (C)		200.81		137.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		789.49		462.17
Cash and cash equivalents at the beginning of the year		799.32		337.15
Cash and cash equivalents at the end of the year		1,588.81		799.32
Components of Cash and Cash Equivalents				
(a) Cash on hand		119.99		70.17
(b) Cheques, drafts on hand		8.92		17.83
(c) Balances with banks				
(i) In current accounts		1,459.90		501.01
(ii) In deposit accounts		-		210.31
		1,588.81		799.32

For and on behalf of the Board of Directors


 Pavan Kumar Kavadi
 Wholetime Director
 DIN : 07095542

Place : Chennai
 Date : 20.05.2023

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of 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 and year ended 31st March, 2023, attached herewith, being submitted by the Holding 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 consolidated annual financial results:

- a. Includes the annual financial results of M/s Prithvi Global FX Private Limited (the "Associate Company") based on the consideration of reports of the other auditors of the associate.
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. 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 of the Group for the year ended 31st March, 2023.

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 Group and its associate 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 consolidated annual financial results.



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

This Statement, which includes the consolidated financial results is the responsibility of the Holding company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the three months and year ended 31st March, 2023. This responsibility includes preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2023 that give a true and fair view of the net profit/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 each 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 Consolidated 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 Consolidated annual financial results, the Holding company's Management and the Board of Directors are responsible for assessing the Group'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 respective management of the companies included in the Group and the respective management of its associate is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated annual financial results.



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 Consolidated 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

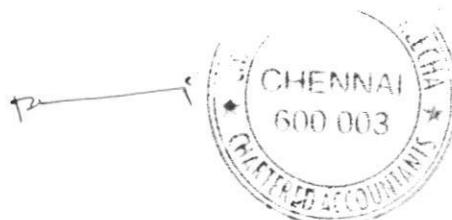
♣ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

♣ 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 Consolidated 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 Group and its associate to cease to continue as a going concern.

♣ Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

♣ Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated annual financial results.



CHANDARANA & SANKLECHA

Chartered Accountants
137, Nainiappa Naicken Street,
2nd Floor, Chennai - 600 003.
Phone : 2535 7070

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 Consolidated annual financial results include the results for the quarter ended 31st March, 2023 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 CHANDARANA & SANKLECHA

Chartered Accountants

Firm Regn No : 000557S



BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 20th May, 2023

UDIN : 23027539BGTQGV5402



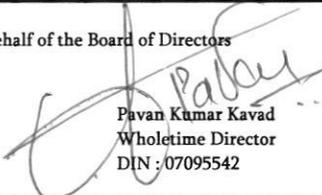
Prithvi Exchange (India) Limited & its associate

Consolidated Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR	INR
ASSETS		
1 Non-current assets		
Property, Plant and Equipment		
(i) Tangible Asset	155.97	146.63
(ii) Intangible Asset	0.30	0.40
Right of Use Asset	92.47	123.29
Capital work-in-progress	-	-
Investment Property	-	-
Financial Assets		
- Investments	470.12	482.08
- Loans	-	-
- Others	807.83	539.79
- Deferred Tax Asset	-	1.45
Other non-current assets	-	-
Total non-current assets	1,526.69	1,293.64
2 Current assets		
Inventories	840.10	733.60
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	430.74	218.81
(iii) Cash & cash equivalents	1,592.66	812.49
(iv) Bank balances other than (iii) above	426.81	425.64
(v) Loans	28.13	110.45
(vi) Others	-	-
Current tax assets (net)	139.54	139.72
Other current assets	26.59	12.11
Total current assets	3,484.57	2,452.82
TOTAL ASSETS	5,011.26	3,746.46
EQUITY AND LIABILITIES		
3 Equity		
Equity Share Capital	824.97	824.97
Other equity	2,351.63	1,914.78
Total equity attributable to equity holders of the company	3,176.60	2,739.75
Non-controlling interest	12.38	9.42
	3,188.98	2,749.17
4 Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease Liability	67.57	99.42
(iii) Other financial liabilities	-	-
Deferred tax liability (net)	51.98	2.07
Provisions	27.56	17.93
Total non-current liabilities	147.11	119.42
5 Current liabilities		
Financial liabilities		
(i) Borrowings	508.08	262.94
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	578.98	376.76
(iii) Lease Liabilities	35.83	31.15
(iv) Other financial liabilities	40.47	37.24
Other current liabilities	491.81	161.84
Provisions	20.00	7.94
Total current liabilities	1,675.17	877.87
TOTAL EQUITY AND LIABILITIES	5,011.26	3,746.46
	-	-

For and on behalf of the Board of Directors


Pavan Kumar Kavad
Wholetime Director
DIN : 07095542

Place : Chennai
Date : 20.05.2023

Prithvi Exchange (India) Limited and its associate
(Formerly known as Prithvi Softech Limited)
(CIN : L30006TN1995PLC031931)

Regd Office : Gee Gee Universal, 2nd Floor, Door No. 2 Mc Nichols Road, Chetpet, Chennai-600031

AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

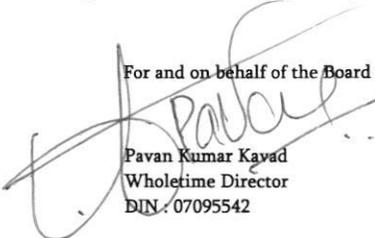
(Rs. In Lakhs)

PARTICULARS	FOR THE QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
(a). Income From Operations					
(i) Sale of Foreign Currencies	72,107.61	74,533.23	49,525.45	3,04,486.51	1,51,525.14
(ii) Other Operating Income	229.81	161.14	116.35	719.86	308.39
Total revenue from Operation [(a)(i)+a(ii)]	72,337.42	74,694.37	49,641.80	3,05,206.37	1,51,833.53
(b) Other Income	15.96	17.79	49.21	72.64	107.01
Total Income	72,353.38	74,712.16	49,691.01	3,05,279.01	1,51,940.54
2. Expenditure					
(a) Purchase of Foreign Currencies	71,513.47	73,807.85	49,095.15	3,02,096.89	1,50,735.81
(b) Cost of Services	422.72	367.75	248.07	1,571.69	735.35
(c) Change in Inventory	(22.94)	81.16	45.03	(106.50)	(388.56)
(d) Employees benefit expenses	170.64	145.08	141.50	588.56	481.81
(e) Finance cost	3.87	3.55	9.67	17.16	19.37
(f) Depreciation	6.36	6.32	6.21	24.95	24.22
(g) Amortisation of Lease	7.70	7.71	30.82	30.82	30.82
(h) Provision for Baddebt	38.54	30.00	-	83.54	-
(i) Other expenses	85.11	83.38	83.28	345.33	290.20
Total Expenses	72,225.47	74,532.80	49,659.73	3,04,652.44	1,51,929.02
3. Profit /Loss before exceptional items and tax(1-2)	127.91	179.36	31.28	626.57	11.52
4. Exceptional Items	-	-	-	-	-
5. Profit (+)/Loss(-) after tax (3-4)	127.91	179.36	31.28	626.57	11.52
6. Tax expense	90.73	45.00	6.17	160.73	6.17
7. Net Profit (+)/Loss(-) after Tax (5-6)	37.18	134.36	25.11	465.84	5.35
8. Profit/Loss attributable to :					
(i) Owners of the company	30.71	134.61	27.72	462.88	7.94
(i) Non-controlling interest	6.47	(0.25)	(2.61)	2.96	(2.59)
9. Other Comprehensive income	(5.99)	(7.33)	0.10	(26.03)	87.29
10. Total Comprehensive income (7+9)	31.19	127.03	25.21	439.81	92.64
11. Total Comprehensive income attributable to :					
(i) Owners of the company	24.72	127.28	27.82	436.85	95.23
(i) Non-controlling interest	6.47	(0.25)	(2.61)	2.96	(2.59)
12. Paid-up equity share capital (F.V. of Rs. 10/- per share)	824.97	824.97	824.97	824.97	824.97
13. Other equity				2,351.63	1,914.78
14. Earning Per Share (Before Extraordinary Items) (Not Annualised)					
(a) Basic	0.37	1.63	0.34	5.61	0.10
(b) Dilued	0.37	1.63	0.34	5.61	0.10

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 20.05.2023.
- The statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter and year ended on 31.03.2023.
- The company operates mainly in one business segments viz, Foreign Exchange and therefore, there is only one operation segment.
- 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 Kayad
Wholtime Director
DIN : 07095542

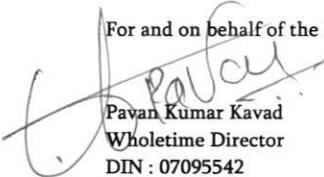
Place : Chennai
Date : 20.05.2023

Prithvi Exchange (India) Limited and its associate
Consolidated Statement of Cash Flows for the year ended 31st March, 2023

(Rs in Lakhs)

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		626.57		11.52
<i>Adjustments for:</i>				
Depreciation	24.95		24.22	
Amortisation of Lease	36.04		36.99	
(Profit)/Loss on sale of Assets	(1.52)		(0.31)	
Assets Discarded	-		-	
Interest Paid	11.94		13.20	
Interest income	(67.74)		(71.89)	
Dividend income	(2.91)		(2.45)	
Net (gain)/loss on sale of investments	(0.23)		(30.66)	
		0.53		(30.90)
Operating profit / (loss) before working capital changes		627.10		(19.38)
<i>Movement in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(106.50)		(388.56)	
Trade receivables	(211.93)		(128.88)	
Other receivables	(201.37)		424.85	
Trade payables	202.22		217.80	
Other liabilities	351.08		85.74	
Cash flow from extraordinary items		33.50		210.95
Cash generated from operations		660.60		191.57
Net income tax (paid) / refunds		(101.72)		(5.22)
Net cash flow from operating activities (A)		558.88		186.35
B. Cash flow from investing activities				
Payment for Property, plant and equipments	(39.97)		(13.41)	
Proceeds from disposal of property, plant and equipments	7.29		3.73	
Purchase of investments	(23.07)		-	
Proceeds from sale of investments	5.59		80.30	
Interest received	67.74		71.89	
Dividend received	2.91		2.45	
Net cash flow used in investing activities (B)		20.49		144.96
C. Cash flow from financing activities				
Interest paid	(11.94)		(13.20)	
Proceeds from issue of shares	-		3.00	
Payment of lease liabilities	(32.40)		(29.70)	
Proceeds from borrowings	245.14		180.02	
Repayment of borrowings	-		-	
Dividends & Tax paid	-		-	
Net cash flow used in financing activities (C)		200.80		140.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		780.17		471.43
Cash and cash equivalents at the beginning of the year		812.49		341.06
Cash and cash equivalents at the end of the year		1,592.66		812.49
Components of Cash and Cash Equivalents				
(a) Cash on hand		119.99		70.17
(b) Cheques, drafts on hand		8.92		17.83
(c) Balances with banks				
(i) In current accounts		1,463.75		514.19
(ii) In deposit accounts		-		210.30
		1,592.66		812.49

For and on behalf of the Board of Directors


Pavan Kumar Kavadi
Wholtime Director
DIN : 07095542

Place : Chennai
Date : 20.05.2023

Annexure-A

Sl. No.	Particulars	Details
1.	Reason for change Viz.appointment	Ms.N.Sornalatha has been appointed as Company Secretary and Compliance officer & KMP of the Company.
2.	Date of appointment & term of appointment	20 th May,2023
3.	Brief profile	Mr.N.Sornalatha is a qualified Company Secretary and have worked experience as a Semi Qualified Company Secretary in the Listed Company.
4.	Disclosure of relationships between Directors(In Case of appointment of aDirector)	Not Applicable.