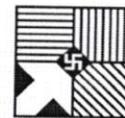


Prithvi Exchange (India) Limited



12th August, 2023

To

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

Ref: Scrip code 531688

Dear Sirs,

Sub: Outcome of Board Meeting.

In Continuation to the Notice of the Board Meeting dated 3rd August, 2023, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e, 12th August, 2023.

The Board in the meeting inter-alia considered and approved the following:

1. Financial Results for the Quarter Ended 30th June 2023

The Board considered and approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June 2023 as recommended by the members of the Audit committee at the Audit Committee meeting held earlier in the day.

The Un-audited Standalone and Consolidated financial results for the Quarter ended 30th June 2023 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

2. Dividend

The Board of Directors has recommended dividend of 5% each per share for the financial year ended March 31, 2023, subject to the approval of Members at the ensuing 28th Annual General Meeting.

3. Annual General Meeting and Related Matters:

The Board has considered and fixed the date of the 28th Annual General Meeting of the Company and approved matters related thereto as under:

Gee Gee Universal, 2nd Floor, Door No. 2, Mc. Nichols Road,
Chetpet, Chennai – 600 031, Tamil Nadu.
CIN : L30006TN1995PLC031931

Tel : 044 - 43434250
www.prithvifx.com

Prithvi Exchange (India) Limited



(i) The 28th Annual General Meeting of the Shareholders of the Company will be held on Tuesday, September 19, 2023 at 11:30 A.M through Video Conferencing / Other Audio Visual Facility.

(ii) The Register of Members and Share Transfer Books will remain closed from Wednesday, September 13, 2023 to Tuesday, September 19, 2023 (both days inclusive) for the purpose of the 28th Annual General Meeting.

4. Appointment/Change in Designation of Mr.Pavan Kumar Kavad (DIN: 07095542) as a Whole Time Director to be Designated as a Managing Director:

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held today 12th August, 2023, approved the appointment/Change in designation of Mr.Pavan Kumar Kavad (DIN: 07095542), as a Whole Time Director to be designated as a Managing Director of the Company for the period from 20th September, 2022 to 28th September, 2025, subject to approval of shareholders at the forthcoming Annual General Meeting by way of special resolution.. Disclosure as required under SEBI's circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Name of Whole Time Director	Mr. Pavan Kumar Kavad (DIN: 07095542)
Reason for Change	Appointment/Change in Designation as Managing Director
Date of appointment & term of appointment	12th August, 2022 (subject to the approval of Shareholders) in 28th Annual General Meeting & for a term of 2 years.
Brief profile	<p>Mr. Pavan Kumar Kavad is a professional with hands on experience in the Foreign Exchange & financial services industry. He has been with the company for more than Ten years, Managing company's operations, Whole sale division & customer service. Forex Business and his expertise in the financial services, Forex Business and Products, have successfully delivered in building the key drivers of prithvi Exchange. Highly driven retail & financial services professional, with extensive experience in Business Development, growth Strategy, Treasury management, Process management & Digitalization.</p> <p>He is a B. Com graduate in corporate Secretaryship and a certificate Holder in Business Excellence programme from Indian Institute of Management, Ahmedabad (IIM A)</p>
Disclosure of relationships between directors	Mr. Kalpesh Kumar Kavad, Whole-time Director is the brother & Mrs. Usha Kavad, promoter of the Company is the mother of the Mr. Pavan Kumar Kavad

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Prithvi Exchange (India) Limited



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

The Board meeting Commenced at 3.30 PM and Concluded at 6.45 P.M

Thanking you.

Yours faithfully,
For Prithvi Exchange (India) Limited


Pavan Kumar Kavad
Executive Director
DIN: 07095542

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023**

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 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 company's management and have been approved by the Board of Directors in their meeting held on 12th August 2023. 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 CHANDARANA & SANKLECHA
Chartered Accountants
Firm Regn No : 000557S



BHARAT RAJ SANKLECHA
Proprietor
Membership No :027539
Place : Chennai
Date : 12th August 2023
UDIN : 23027539BGTQIG5887



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 2023

PARTICULARS	(Rs. In Lakhs)			
	3 MONTHS ENDED 30.06.2023	3 MONTHS ENDED 31.03.2023	3 MONTHS ENDED 30.06.2022	YEAR ENDED 31.03.2023
	Unaudited	Audited	Unaudited	Audited
1. Income				
(a) Revenue from operations				
(i) Sale of foreign currencies	97,289.59	72,107.61	76,906.30	3,04,486.51
(ii) Other Operating Income	199.71	229.81	141.28	719.86
Total revenue from operation (a(i)+a(ii))	97,489.30	72,337.42	77,047.58	3,05,206.37
(b) Other income	19.12	15.95	21.84	72.63
Total Income	97,508.42	72,353.37	77,069.42	3,05,279.00
2. Expenses				
a) Purchase of foreign currencies	96,509.86	71,513.47	75,981.40	3,02,096.89
b) Cost of services	399.24	420.32	392.81	1,563.70
c) Change in inventory	51.45	(22.94)	328.26	(106.50)
d) Employees benefit expenses	165.69	170.64	138.86	588.52
e) Finance cost	2.84	3.87	5.87	17.16
f) Depreciation	7.00	6.32	6.11	24.77
g) Amortisation of Lease	7.71	7.70	7.71	30.82
h) Baddebts	18.00	38.54	-	83.54
i) Other expenses	113.05	99.97	93.74	360.12
Total expenses (2a to 2d)	97,274.84	72,237.89	76,954.76	3,04,659.02
3. Profit/Loss before Exceptional Items and tax (1-2)	233.58	115.48	114.66	619.98
4. Exceptional items	-	-	-	-
5. Profit before tax (3-4)	233.58	115.48	114.66	619.98
6. Tax expense	60.00	89.07	-	159.07
7. Profit /Loss for Quarter /Year (5-6)	173.58	26.41	114.66	460.91
8. Other comprehensive income (Net of taxes)	25.36	(5.99)	(14.03)	(26.03)
Total comprehensive income	198.94	20.42	100.63	434.88
9. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
10. Other equity				2,351.38
Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	2.10	0.32	1.39	5.59
b) Diluted	2.10	0.32	1.39	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.prithvifx.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 12th August 2023.
- The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 30.06.2023.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- Provision for Deferred Tax shall be made at the year end.
- 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: 12th August 2023

For and on behalf of the Board of Directors


Pavan Kumar Havad
 Executive Director
 DIN : 07095542

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 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”) and it’s associate (together referred to as “the Group”) for the quarter ended 30th June 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 12th August 2023. 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”). The statement does not include the results of M/s Octagon Insurance Broking Private Limited (the “Subsidiary company”) since it was incorporated on 29th March, 2023 and has not commenced its operation during the quarter.

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

PL



BHARAT RAJ SANKLECHA

Proprietor

Membership No : 027539

Place : Chennai

Date : 12th August 2023

UDIN : *23027539BGTQIH9649*

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 2023

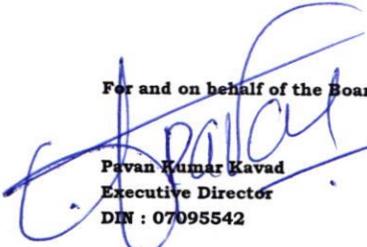
PARTICULARS	(Rs. In Lakhs)			
	3 MONTHS ENDED 30.06.2023	3 MONTHS ENDED 31.03.2023	3 MONTHS ENDED 30.06.2022	YEAR ENDED 31.03.2023
	Unaudited	Audited	Unaudited	Audited
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Total revenue from operation (a(i)+a(ii))	97,489.30	72,337.42	77,047.58	3,05,206.37
(b) Other income	19.12	15.96	21.84	72.64
Total Income	97,508.42	72,353.38	77,069.42	3,05,279.01
2. Expenses				
a) Purchase of foreign currencies	96,509.86	71,513.47	75,981.40	3,02,096.89
b) Cost of services	399.24	422.72	393.08	1,571.69
c) Change in inventory	51.45	(22.94)	328.26	(106.50)
d) Employees benefit expenses	165.69	170.64	138.86	588.56
e) Finance cost	2.84	3.87	5.87	17.16
f) Depreciation	7.05	6.36	6.16	24.95
g) Amortisation of Lease	7.71	7.70	7.71	30.82
h) Bad debts	18.00	38.54	-	83.54
i) Other expenses	113.05	85.11	93.79	345.33
Total expenses (2a to 2d)	97,274.89	72,225.47	76,955.13	3,04,652.44
3. Profit/Loss before Exceptional Items and tax (1-2)	233.53	127.91	114.29	626.57
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	233.53	127.91	114.29	626.57
6. Tax expense	60.00	90.73	-	160.73
7. Profit /Loss for Quarter /Year (5-6)	173.53	37.18	114.29	465.84
8. Profit/Loss attributable to :				
(i) Owners of the company	173.50	30.71	114.51	462.88
(ii) Non-controlling interest	0.03	6.47	(0.22)	2.96
9. Other comprehensive income (Net of taxes)	25.36	(5.99)	(14.03)	(26.03)
10. Total comprehensive income	198.89	31.19	100.26	439.81
11. Total comprehensive income attributable to :				
(i) Owners of the company	198.86	24.72	100.48	436.85
(ii) Non-controlling interest	0.03	6.47	(0.22)	2.96
12. Paid-up equity share capital (Face Value Rs.10/- per share)	824.97	824.97	824.97	824.97
13. Other equity	-	-	-	2,351.63
14. Earnings Per Share (Before Extraordinary Items) (Not Annualised)				
a) Basic	2.10	0.37	1.39	5.61
b) Diluted	2.10	0.37	1.39	5.61

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 12th August 2023.
3. The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 30.06.2023.
4. The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
5. Provision for Deferred Tax shall be made at the year end.
6. 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: 12th August 2023

For and on behalf of the Board of Directors


Pavan Kumar Kavadi
Executive Director
DIN : 07095542