

Prithvi Exchange (India) Limited



14th February, 2025

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip code: 531688

Dear Sir/Madam,

Sub: Intimation of Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE circular no. 20250102-4 dated January 02, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

The above document shall be available in the website of the Company at www.prithvifx.com.

Request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For Prithvi Exchange (India) Limited

Nithyasree P G
Company Secretary & Compliance Officer
(Membership No: A70114)

Foreign Currencies | Forex Cards | Remittances Abroad

Gee Gee Universal, 2nd Floor, Door No. 2, Mc. Nichols Road, Chetpet, Chennai - 600 031, Tamil Nadu.
E-Mail: info@prithvifx.com | www.prithvifx.com | Tel : 044 - 43434250 | CIN : L30006TN1995PLC031931



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, 2024 ("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 600 003

Proprietor

Membership No : 027539

Place : Chennai

Date : 14th February 2025

UDIN : 25027539BMJHCM5995



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 2024

(Rs. in Lakhs)

PARTICULARS	3 MONTHS ENDED 31.12.2024	3 MONTHS ENDED 30.09.2024	3 MONTHS ENDED 31.12.2023	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2024	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2023	YEAR ENDED 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	71,420.49	98,649.34	1,13,165.70	2,79,611.44	3,21,658.36	4,15,197.69
(ii) Other Operating Income	219.95	239.45	162.00	726.18	553.58	788.74
Total Revenue from Operation [(a(i))+a(ii)]	71,640.44	98,888.79	1,13,327.70	2,80,337.62	3,22,211.94	4,15,986.43
(b) Other Income	24.39	34.05	26.07	84.10	64.77	95.34
Total Income	71,664.83	98,922.84	1,13,353.77	2,80,421.72	3,22,276.71	4,16,081.77
2. Expenditure						
(a) Purchase of foreign currencies	70,614.56	98,225.04	1,12,372.67	2,77,630.19	3,19,149.67	4,11,579.80
(b) Cost of services	339.90	362.50	432.80	1,019.55	1,217.85	1,494.01
(c) Change in inventory	107.64	(482.15)	(398.27)	(685.35)	(454.09)	(265.05)
(d) Employees Benefit Expenses	324.77	241.81	192.89	819.77	573.56	837.69
(e) Finance Cost	6.27	2.92	3.72	14.03	10.30	17.28
(f) Depreciation	12.07	11.57	10.11	34.64	25.10	35.71
(g) Amortisation of Lease	7.71	7.70	7.71	23.12	23.12	30.82
(h) Provision for Baddebts	-	-	-	-	18.00	18.00
(i) Other Expenses	161.40	170.92	164.70	499.26	404.70	513.19
Total Expenses	71,574.32	98,540.31	1,12,786.33	2,79,355.21	3,20,968.21	4,14,261.45
3. Profit/Loss before exceptional items and tax (1-2)	90.51	382.53	567.44	1,066.51	1,308.50	1,820.32
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	90.51	382.53	567.44	1,066.51	1,308.50	1,820.32
6. Tax expense	21.00	86.00	142.37	265.00	328.00	514.49
7. Net Profit (+)/ Loss (-) after tax (5-6)	69.51	296.53	425.07	801.51	980.50	1,305.83
8. Other Comprehensive Income	(6.31)	30.99	39.95	53.14	68.91	(22.39)
9. Total Comprehensive Income (7+8)	63.20	327.52	465.02	854.65	1,049.41	1,283.44
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						3,428.58
12. Earnings Per Share						
a) Basic	0.84	3.59	5.15	9.72	11.89	15.83
b) Diluted	0.84	3.59	5.15	9.72	11.89	15.83

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 14th February 2025.
- The statutory Auditors have expressed an Unqualified Opinion on the standalone financial result for the quarter ended on 31.12.2024.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment.
- The Reserve Bank of India as per its cir. No 08 Dated 27th May, 2024 which became operational w.e.f 01.07.2024 has directed all Authorised Dealers and FFMCs that their sale of foreign currencies to the public for permitted purposes shall not be less than 75% of the value of foreign currency notes purchased from other FFMCs/ADs, on a quarterly basis, This circular has a financial impact on the performance of the company in the current quarter.
- Previous quarter's / Year's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter's classification.

Place: Chennai
Date: 14th February 2025

For and on behalf of the Board of Directors

Pavan Kumar Kavad
Managing Director
DIN : 07095542



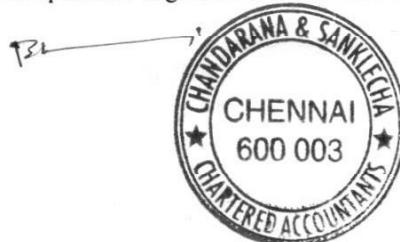
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER
2024**

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 2024, 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 14th February 2025. 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") and M/s Octagon Insurance Broking Private Limited (the "Subsidiary company"). The subsidiary company has not commenced the insurance broking business as on quarter and nine month ended 31.12.2024. The subsidiary company has received interest income on term deposits of Rs 1.15 Lakhs and incurred other operating costs of Rs 0.84 Lakhs and therefore, there are no separate significant reportable segment as on the end of 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

TJL →



BHARAT RAJ SANKLECHA
Proprietor
Membership No : 027539
Place : Chennai
Date : 14th February 2025
UDIN : 25027539BMJHCNT024

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 2024

(Rs. in Lakhs)

PARTICULARS	3 MONTHS ENDED 31.12.2024	3 MONTHS ENDED 30.09.2024	3 MONTHS ENDED 31.12.2023	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2024	YEAR TO DATE FIGURES FOR THE PREVIOUS YEAR ENDED 31.12.2023	YEAR ENDED 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
(a) Income from Operations						
(i) Sale of foreign currencies	71,420.49	98,649.34	1,13,165.70	2,79,611.44	3,21,658.36	4,15,197.69
(ii) Other Operating Income	219.95	239.45	162.00	726.18	553.58	788.74
Total Revenue from Operation [(a)(i)+a(ii)]	71,640.44	98,888.79	1,13,327.70	2,80,337.62	3,22,211.94	4,15,986.43
(b) Other Income	25.27	34.64	26.07	85.57	64.77	95.34
Total Income	71,665.71	98,923.43	1,13,353.77	2,80,423.19	3,22,276.71	4,16,081.77
2. Expenditure						
(a) Purchase of foreign currencies	70,614.56	98,225.04	1,12,372.67	2,77,630.19	3,19,149.67	4,11,579.80
(b) Cost of services	339.90	362.50	432.80	1,019.55	1,217.85	1,494.01
(c) Change in inventory	107.64	(482.15)	(398.27)	(685.35)	(454.09)	(265.05)
(d) Employees Benefit Expenses	324.77	241.81	192.89	819.77	573.56	837.69
(e) Finance Cost	6.27	2.92	3.72	14.03	10.30	17.28
(f) Depreciation	12.10	11.60	10.16	34.72	25.24	35.88
(f) Amortisation of Lease	7.71	7.70	7.71	23.12	23.12	30.82
(h) Provision for Baddebt	-	-	-	-	18.00	18.00
(i) Other Expenses	162.22	170.92	164.71	500.09	404.72	514.48
Total Expenses	71,575.17	98,540.34	1,12,786.39	2,79,356.12	3,20,968.37	4,14,262.91
3. Profit/Loss before exceptional items and tax (1-2)	90.54	383.09	567.38	1,067.07	1,308.34	1,818.86
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	90.54	383.09	567.38	1,067.07	1,308.34	1,818.86
6. Tax expense	21.14	86.00	142.37	265.14	328.00	514.47
7. Net Profit (+)/ Loss (-) after tax (5-6)	69.40	297.09	425.01	801.93	980.34	1,304.39
8. Profit/Loss attributable to :						
(i) Owners of the company	99.33	297.04	425.04	831.82	980.43	1,305.26
(ii) Non-controlling interest	(29.93)	0.05	(0.03)	(29.89)	(0.09)	(0.87)
9. Other Comprehensive Income	(6.31)	30.99	39.95	53.14	68.91	(22.39)
10. Total Comprehensive Income (7+8)	63.09	328.08	464.96	855.07	1,049.25	1,282.00
11. Total comprehensive income attributable to :						
(i) Owners of the company	93.02	328.03	464.99	884.96	1,049.34	1,282.87
(ii) Non-controlling interest	(29.93)	0.05	(0.03)	(29.89)	(0.09)	(0.87)
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						3,428.25
14. Earnings Per Share						
a) Basic	1.20	3.60	5.15	10.08	11.88	15.82
b) Diluted	1.20	3.60	5.15	10.08	11.88	15.82

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.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 14th February 2025.
- The statutory Auditors have expressed an Unqualified Opinion on the consolidated financial result for the quarter ended on 31.12.2024.
- The company operates in one business segments viz., Foreign Exchange and therefore, there is only one reportable segment. The subsidiary company has obtained a license from IRDA to carry on the business of Insurance Broking. However, the subsidiary has not started the operation as on the end of the quarter. During the quarter, the subsidiary has earned interest on term deposits of Rs 1.15 Lakhs and had operating expenses of Rs 0.84 Lakhs. Hence, there are no separate significant reportable segment as on the end of the quarter.
- The Reserve Bank of India as per its cir. No 08 Dated 27th May, 2024 which became operational w.e.f 01.07,2024 has directed all Authorised Dealers and FFMCs that their sale of foreign currencies to the public for permitted purposes shall not be less than 75% of the value of foreign currency notes purchased from other FFMCs/ADs, on a quarterly basis. This circular has a financial impact on the performance of the company in the current quarter.
- Previous quarter's / Year's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter's classification.

Place: Chennai
 Date: 14th February 2025

For and on behalf of the Board of Directors

Pavan Kumar Kavadi
 Managing Director
 DIN : 07095542





B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.

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