

# Prithvi Exchange (India) Limited



18<sup>th</sup> May 2024

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**

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. 18<sup>th</sup> May, 2024 have interalia, Considered and approved the following matters:

### **1. Financial Results for the Quarter and year Ended 31<sup>st</sup> March, 2024**

The Audited Standalone and Consolidated Financial Results along with Auditors' Report for the quarter and year ended 31<sup>st</sup> March, 2024 and declaration in respect of Audit report with unmodified opinion under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure-I**

### **2. Change in Categorisation of Mr. Mahavir Chand (DIN:00671041) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company**

Octagon Insurance Broking Private Limited which is a WOS of Prithvi Exchange, shall be procuring and entering into technology sharing agreement in future with Godb Tech Private Limited, which is owned and controlled by one of the Independent Director (Mr. Mahavir Chand) of Prithvi Exchange. Also another employee of Godb Tech Private Limited, Mr. Sai Lakshmidhar is on onboard as Director in Octagon Insurance Broking Private Limited.

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](mailto:info@prithvifx.com) | [www.prithvifx.com](http://www.prithvifx.com) | Tel : 044 - 43434250 | CIN : L30006TN1995PCL031931



# Prithvi Exchange (India) Limited



The Services provided by Godb Tech Private Limited to Octagon Insurance, which is material in nature and may affect the independence of Mr. Mahavir Chand as an Independent Director of Prithvi Exchange.

This instance will override the provisions specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Therefore, based on the recommendation of Nomination & Remuneration Committee, the Board has considered and approved to change in categorization of Mr. Mahavir Chand (DIN: 00671041) from Independent Director to Non-Executive Non-Independent Director of the Company with effect from May 19, 2024, subject to the approval of shareholders.

The declaration from Mr. Mahavir Chand regarding its status of Independence along with the disclosures required under Listing Regulations has been annexed as **Annexure II**.

The Board Meeting commenced at 02.30 P.M (IST) and concluded at 5.30 P.M (IST)

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,

**For Prithvi Exchange (India) Limited**

**Pavan Kumar Kavad**

**Managing Director**

**DIN: 07095542**

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