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wsfxglobalpay.com



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Money That Travels With You

**COMPANY
PRESENTATION**

About us

RBI AD II licensed & BSE-listed organization

40+
Years

of Trusted Standard in Global Payments



ISO and PCI - DSS Certified for highest security standards



Forex Cards



Outward Remittance



Currency Exchange

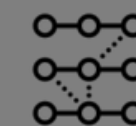
Trusted by



850+
Corporates

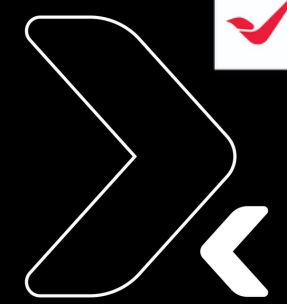


650+
Partners



21
Customer Touchpoints

Banking Partners:



What we stand for

Vision

At GlobalPay, our vision is to be as a leading payment Fintech, delivering secure, innovative, and reliable digital solutions in cross-border payments — built on trust, transparency, and long-term value for our customers and stakeholders.

Mission

To simplify and secure cross-border payments through technology-driven, customer-centric solutions that ensure compliance, transparency, and operational excellence—empowering individuals and businesses to transact globally with confidence.

GlobalPay Values

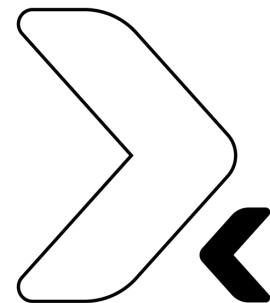
Trust & Transparency

Customer-First Simplicity



Innovation with Purpose

Compliance & Excellence



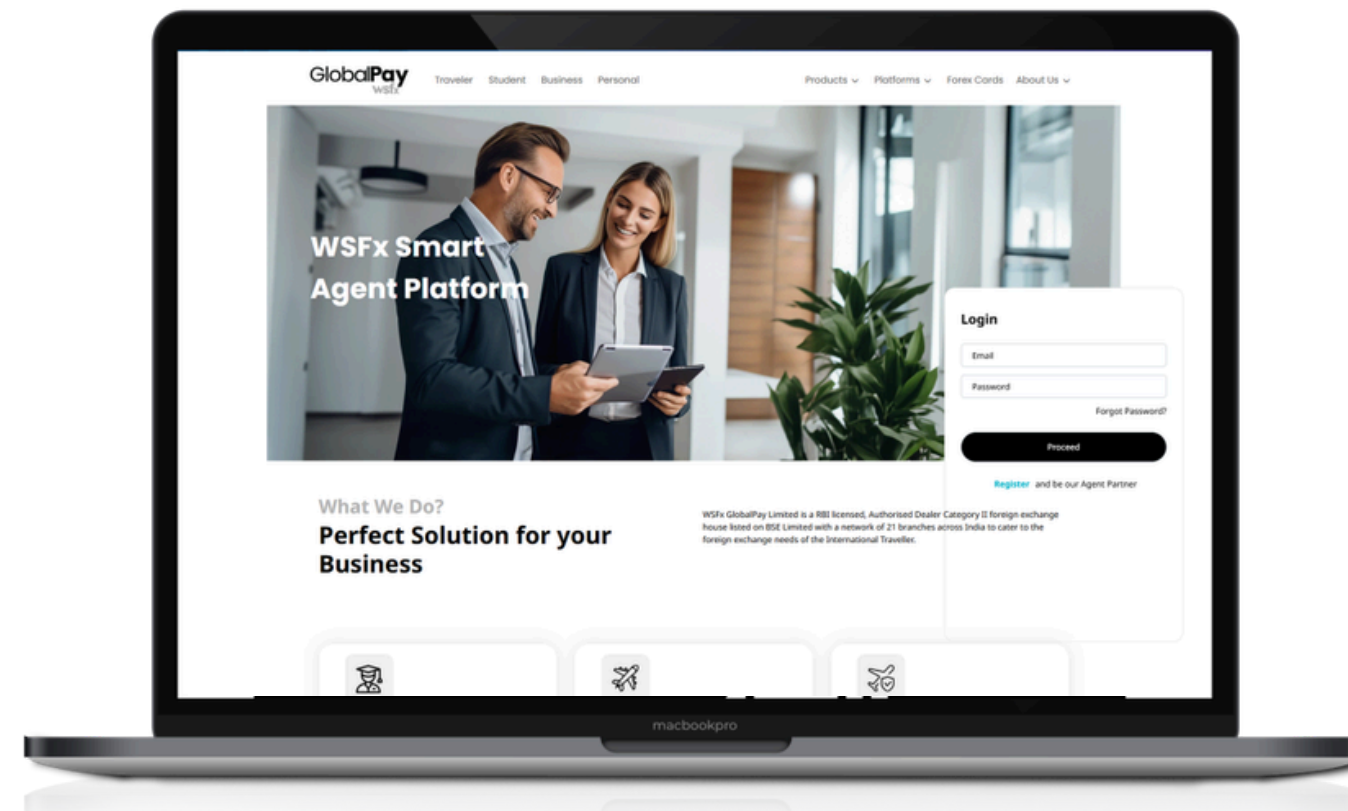
Digital Platforms & Solutions

Smart Corporate Platform

Designed for corporate forex needs

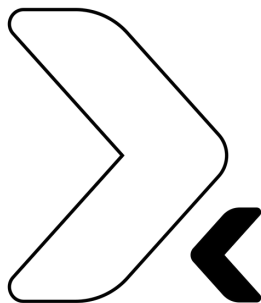
Smart Agent Platform

A comprehensive digital solution for Forex and remittance management



Trusted by
850+
leading
corporates

Trusted by
650+
agent
partners



Digital Platforms & Solutions

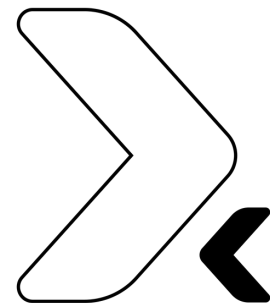
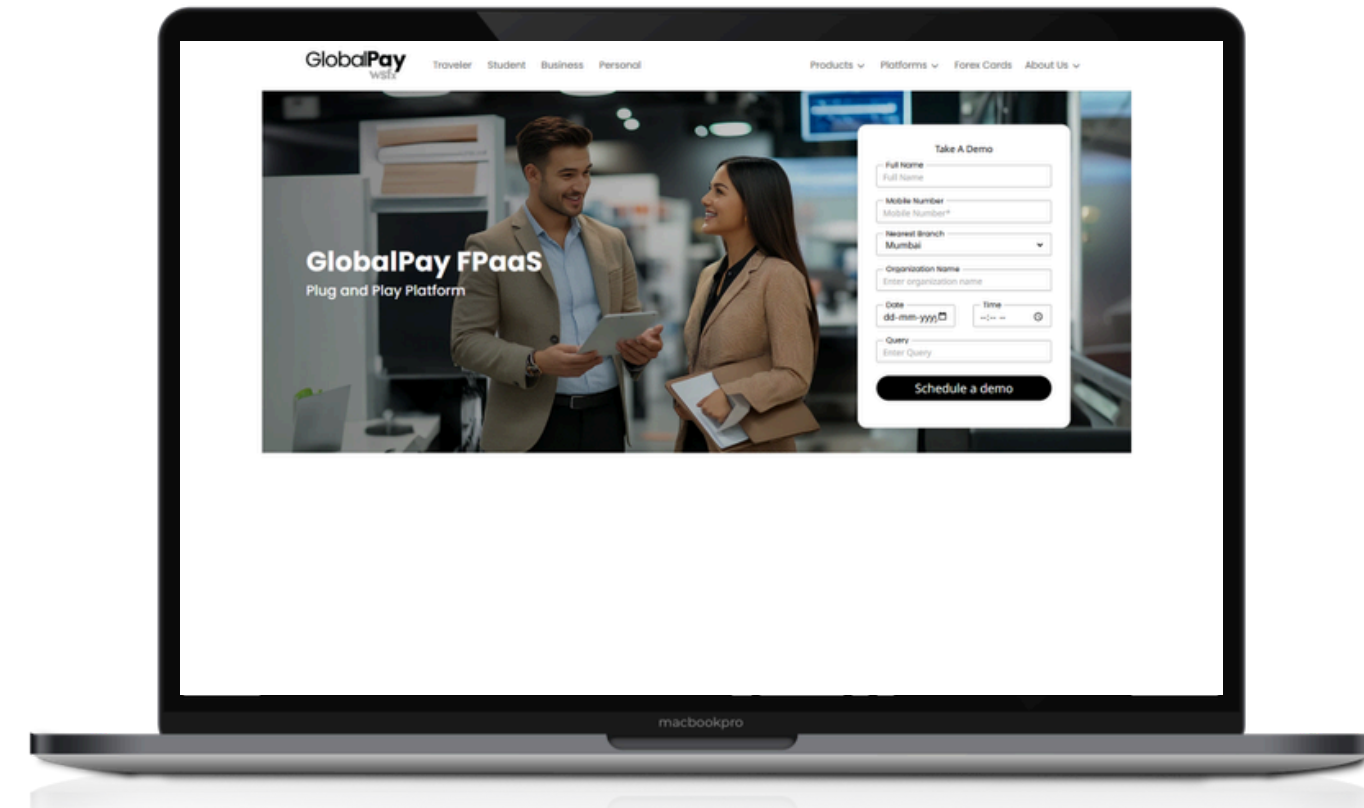
GlobalPay App & Web Portal

Manage your forex requirements digitally with GlobalPay App and Portal



GlobalPay FPaaS Platform

Forex & Remittance Platform as a Service for Partner Network / Overseas University / Colleges



India's
**True Zero Fee
Forex Card**

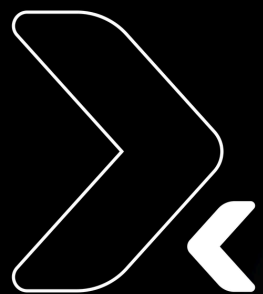
**GlobalPay
Multi-currency Card**
12 key International Currencies



**GlobalPay
Smart Switch Card**
Switch between single and
30 multi-currencies



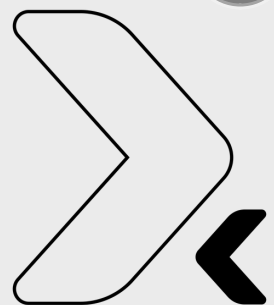
**Xplorer Metal
Global Card**
India's First
Metal Prepaid Global
Card



MULTI CURRENCY FOREX CARD

12 foreign currency wallets

- Wallet to wallet transfer
- Worldwide acceptance
- Surcharge free withdrawals at Allpoint Network ATMs
- Tap & Pay
- App enabled card management
- Contactless – NFC enabled
- Remote reload facility
- 24x7 access to your funds
- Card insurance coverage up to 5 lakh



SMART SWITCH FOREX CARD

Switch between single and 30 multi-currencies

- Zero cross currency fee
- Worldwide acceptance
- Surcharge free withdrawals at Allpoint Network ATMs
- Wallet to wallet transfer
- App enabled card management
- Contactless – NFC enabled
- Remote reload facility
- 24x7 access to your funds
- Card insurance coverage up to 5 lakh



Built in Metal. Reserved for Few. Meet Xplorer



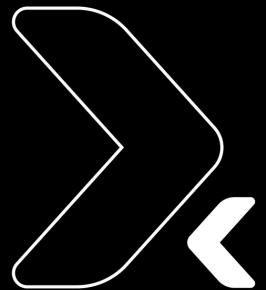
Zero ATM withdrawal fee

0 cross-currency fees
cost global wallet transfers

4 Complimentary global airport lounge access passes

Exclusive transit privileges built for frequent flyers

Global SIM



Global Remittance Solutions

Personal Remittance



Visa Fees

Job Visit

Medical Expense

Gift

Emigration

Family Maintenance

Student Remittance



University Fee Own Account

University Fee Payments

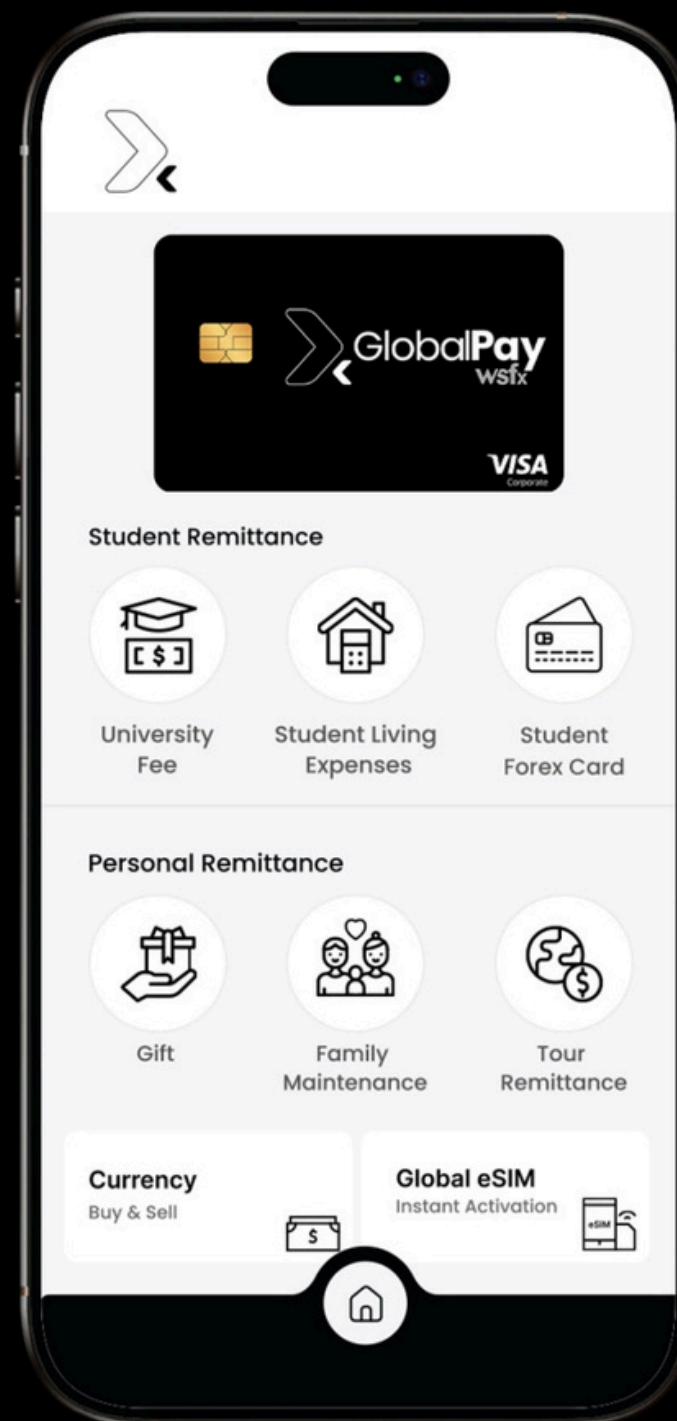
Student Living Expense



GlobalPay App- India's First Global Transit App

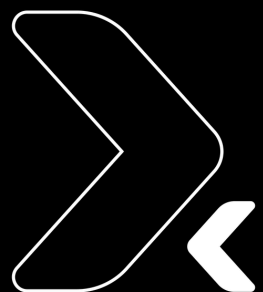
Features:

- Buy, manage & reload your forex card seamlessly
- Send money abroad under LRS for education, travel, living expenses, gifts, and more
- Transfer money abroad for gifts, family, or travel needs
- Apply for education loans effortlessly
- Airport lounge access
- Get travel insurance in minutes
- Stay connected with a global eSIM
- Earn exciting offers & rewards
- Explore all your transit-exclusive features



Card Management:

- Get live forex rates on your dashboard for transparent booking
- Generate or change your card PIN online
- Monitor and track your forex card transactions
- Transfer currency easily between your wallets
- Check and track individual wallet balances easily
- Temporarily block your card instantly in case of loss or misuse



A comprehensive digital platform designed to integrate and simplify the forex ordering process for corporates

Smart Features:



- Easy booking of forex
- Multiple workflows
- Policy management
- Approvals management
- Limit's management
- Card management
- Payables management
- Rate's management
- Advance MIS
- PG integration



Benefits:



- Automation of forex ordering process
- Easy buying process paperless
- Easy reconciliation
- Rate transparency
- Easy audits
- Integration with ERP
- customized MIS

Forex Order Workflow Management



Admin Dashboard with MIS



Integration with ERP



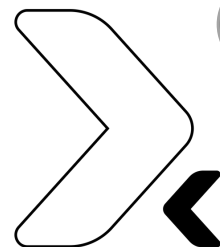
F & A Audit/ Reco



Digitally Signed Invoices



Corporate Policies



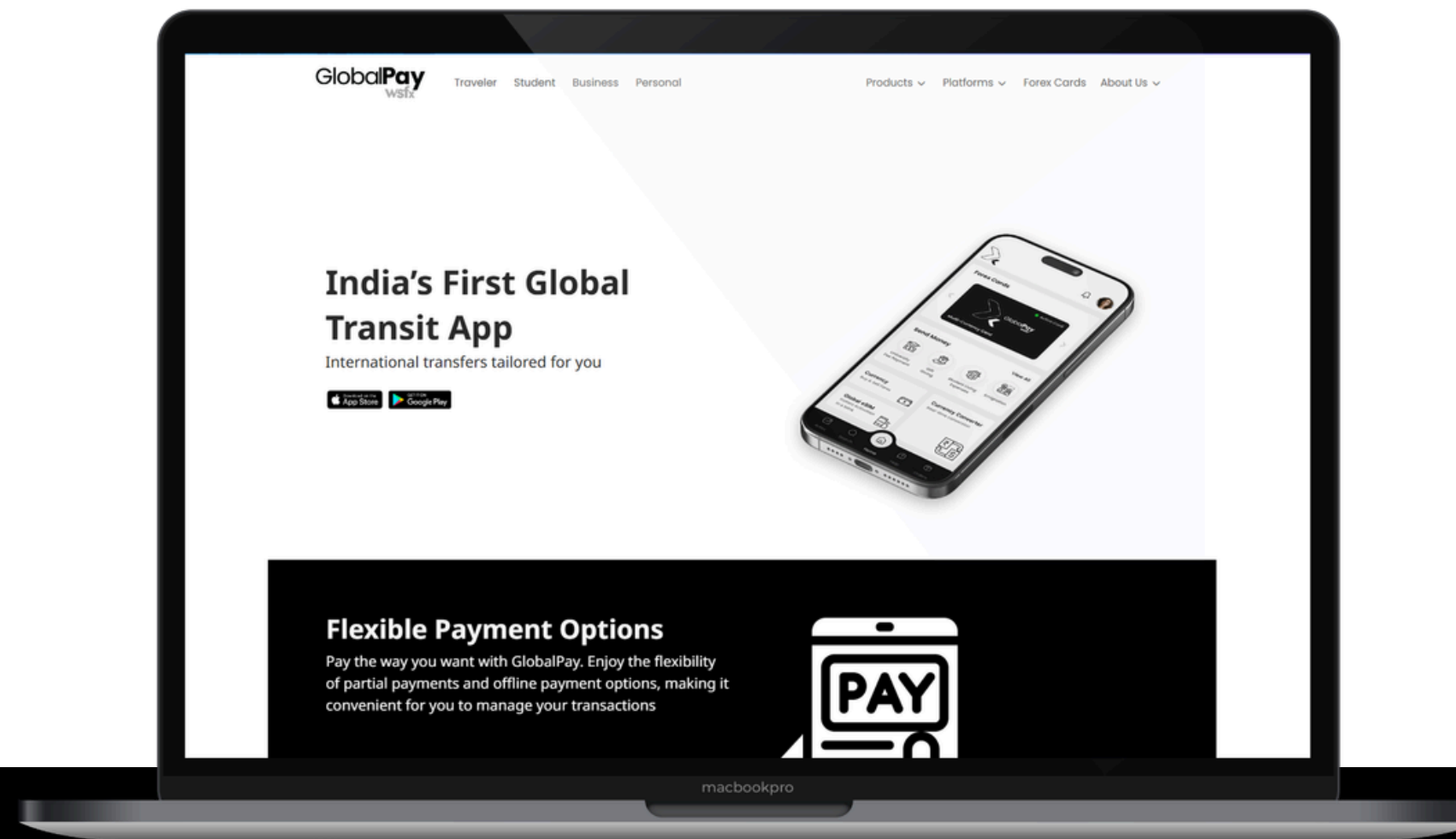
A digitally powered solution designed to integrate and simplify the forex ordering process for agents across the country

Commission Flow

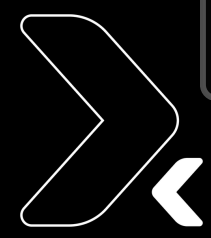
- Know your commission due
- Claim commission online
- Receive commission and get notified

Transaction Flow

- Create lead / Pass orders
- Upload KYC for order processing
- Collect payment for transactions
- Receive execution confirmation & invoice
- Receive commission and get notified



- Transparent, secure & compliant friendly
- Customized workflow
- Lifetime value
- Lead management
- Upload KYC documents for instant onboarding
- Payment gateway integration



GlobalPay FPaaS Platform (Forex Platform as a service – FPAAS)



Co-branded Forex & Remittance Solution for Partner Network

Features

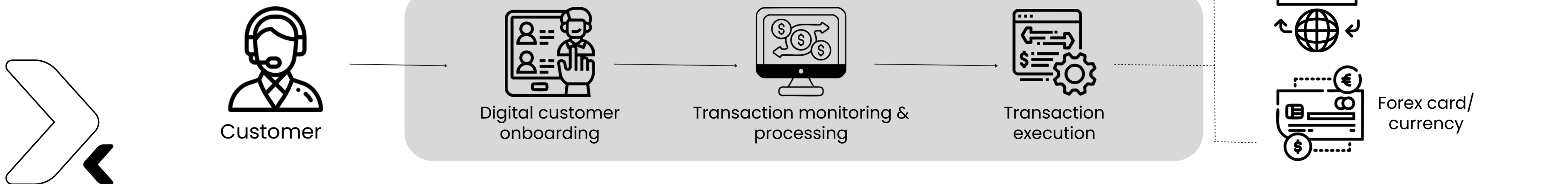
- Complete Digital Process for customer onboarding and transaction processing
- Easy 4 step process for Remittance and Cards
- Integrated digital KYC solution
- Secure & compliant
- Transparent, fast & cost effective
- High visibility of transaction
- Easy integration with partner website and app



Partner Benefit

- Offer forex and cross border payments to customers through their own digital eco system with single sign on process
- Integrated with smart agent platform
- Forex & remittance pay link
- Custom pricing
- Transparent revenue module
- Advance MIS

GlobalPay Partner Website



Board Members



Mr. Ramesh Venkataraman
Chairman - Non Executive Director

Ramesh Venkataraman runs Avest, a private equity investment firm advising IDO, a UAE- based sovereign wealth fund, as well as making direct investments in Asia. He also serves on the board of various companies in India and around the world. He usually chairs the Executive Committee or is in a position of equal authority on many such boards.



Srikrishna Narasimhan
Whole-Time Director and Chief Executive Officer

Mr. Srikrishna Narasimhan has over 22 years of experience in the foreign exchange industry and has comprehensive knowledge of foreign exchange business including prepaid products. He joined the company in July 2017 to head the forex business and has been instrumental in the digital transformation of the company to a forex and digital forex enterprise.



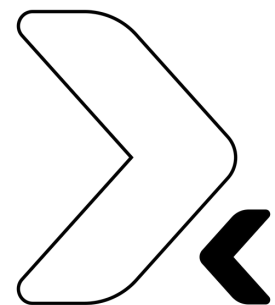
Asha H. Shah
Woman Independent Director

Ms. Asha Shah has worked for over 30 years at UTI Mutual Fund (erstwhile Unit Trust of India) both at Corporate and Branch level, including heading the UTI MF's largest branch in India. She has experience and expertise across all major functions such as Business Development, Marketing, Publicity, Product Development, Branch Operations and Sales & Distribution Network. She has travelled widely across Gulf, Europe and Asia.



Ravinder Singh Amar
Independent Director

Mr. Ravinder Singh Amar is graduate with Honours in Political Science and Economics as the second elective. Mr. Amar possesses professional qualification in banking. He began his career in the year 1987 with Reserve Bank of India. With a distinguished career spanning 37 years at the Reserve Bank of India, he retired as Chief General Manager, having held various key roles primarily in Supervision, Foreign Exchange, and Consumer Protection. Notably, he also contributed to a committee aimed at enhancing the Banking Ombudsman Scheme of Reserve Bank of India



Management Team



Srikrishna Narasimhan
Whole-Time Director &
Chief Executive Officer

Mr. Srikrishna brings over two decades of experience in the foreign exchange industry. He has comprehensive knowledge of foreign exchange, prepaid forex products and of the regulatory framework and practices in the forex arena. His last assignment was as CEO & ED at Essel Finance VKC Forex Ltd.



Pooja Mishra
Chief Financial officer

A Qualified Chartered Accountant with 18+ years of experience in areas of Accounts, Finance, Audit Taxation, Budgeting, MIS, Fund Planning & Fund Management with leading organizations. A strategic planner with proven ability to improve operations, impact business growth and maximize profits through achievement in finance management, cost reduction, internal controls, talent development and productivity improvement.



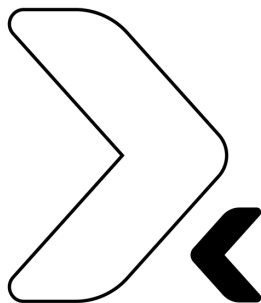
Chethan S A
Business Head -
Retail & Key Alliances

With over 20 years of experience in Forex Industry Chethan lays the foundation to a deep rooted sales network. He also aligns the company's activities in strategy, marketing and takes care of remittances pan-India. His previous assignment was with Essel Finance VKC Forex Ltd. as their National Head, for remittance and also aided in acquisition of corporate business.



Vanishree Visrodia
Business Head -
Corporate & Strategic Alliance

Vani brings in 18 years of rich experience in the money changing business. She was previously associated with renowned brands like VKC Forex and Centrum Direct. She now heads Strategic Alliance & Corporate tie-ups for India at WSFx Global Pay.



Management Team



Gaurang Vora
Senior Vice President & Head –
Technology

Mr. Gaurang Vora is a seasoned technology and delivery leader with over 25 years of experience helping organisations transform and scale through technology. With a career spanning FinTech, EdTech, Healthcare, Insurance, System Integration and Retail, he brings a practical, cross-industry perspective on building digital platforms that drive real business impact.



Rohan Parab
Vice President & Product Head –
Cards

15+ years in shaping the payments & fintech ecosystem through product management, business growth, and strategy. Building impactful prepaid & digital solutions. Recognized for contributions to the payments industry by the World Payment Congress as one of the "50 Most Influential Payment Professional" and "Most Admired BFSI Professional".



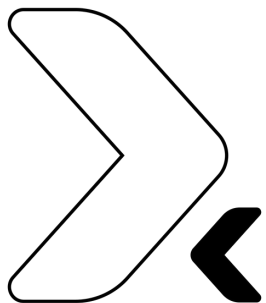
Praveen Koppikar
Principal Officer

Praveen joins us with over 20 years of rich foreign exchange experience. He was last associated with Tata Capital. Praveen Koppikar helms the reins to the company's compliance department and is the Principal Officer at WSFx Global Pay.



Khushboo Doshi
Company Secretary

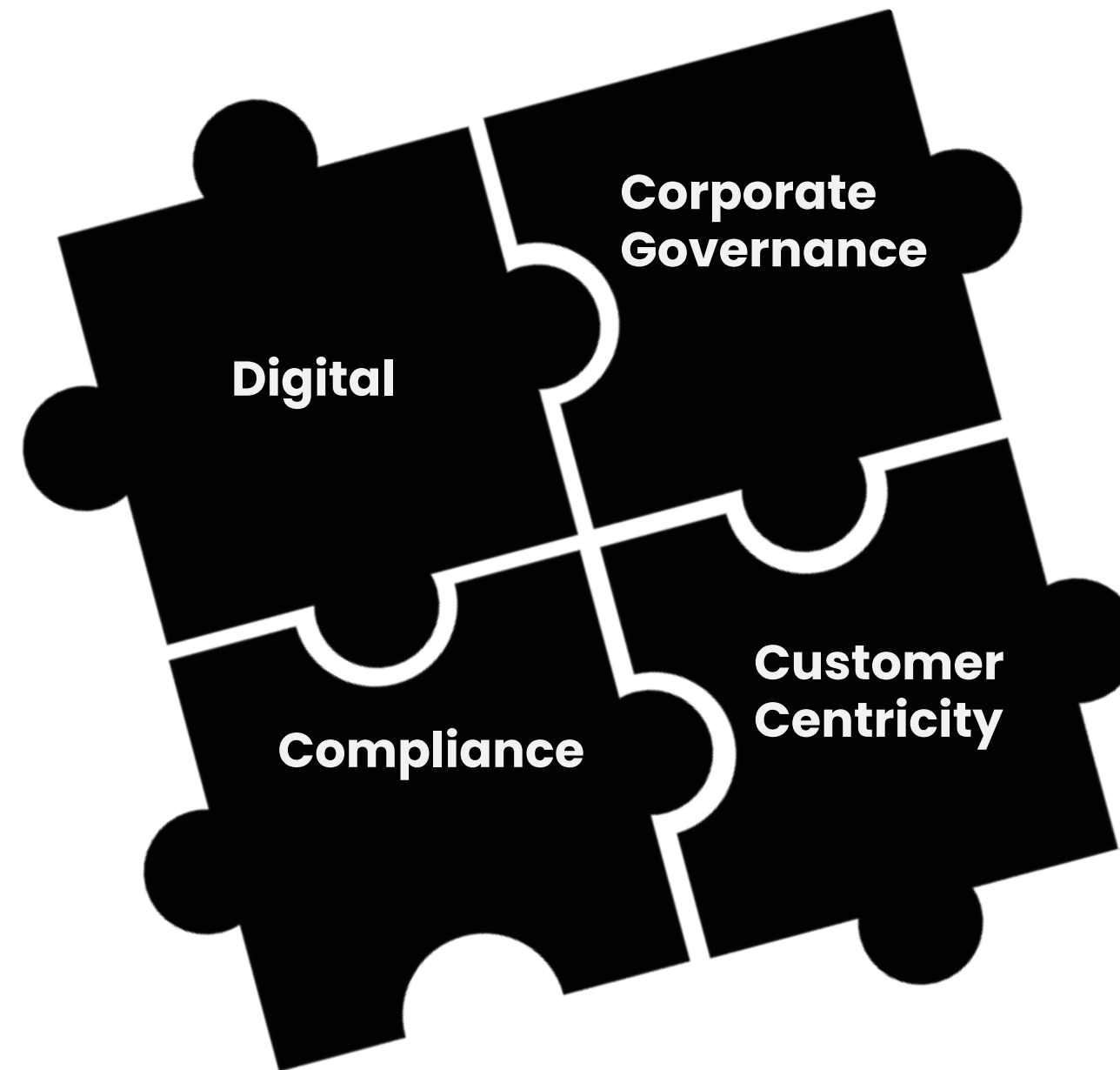
Ms. Khushboo Doshi, a Qualified Company Secretary with 7+ years of experience in areas of Listing Compliances, Secretarial and Legal work. Focused and Goal driven she has dexterously managed overall compliances in her previous organisations. She has good interface with Shareholders.



340+ **GlobalPay** team members across 21 locations Pan India

GlobalPay Foundation: Trust, Transparency, Innovation & Compliance

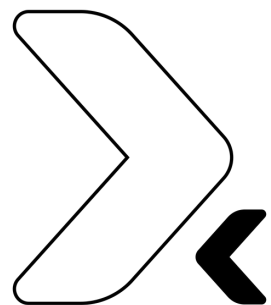
- Omni-channel network
- 21 branches
- Digital platforms
- Process automation
- Cost optimization



- Independent board
- Committees
- Internal audits
- System audits

- System level process & controls
- Risk management
- Concurrent audits
- Information security & privacy

- Building trust & transparency
- Uniform customer experience with feedback mechanism



Corporate Governance



Board Composition

- 4 Board Members
- 2 Independent Directors



Committees

- Audit Committee – Chaired by **Mr. Ravinder Singh Amar**
- Nomination and Remuneration Committee – Chaired by **Ms. Asha Shah**
- Stakeholders Relationship Committee Chaired by **Ms. Asha Shah**



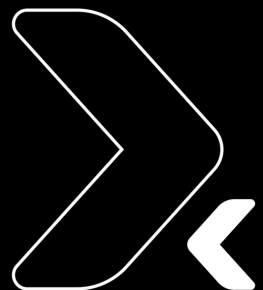
Internal Audits

- Policy Audit
- Process Audit
- Functions Audit
- Head Office and Branch Audits



Compliance

- Internal Compliance Committee
- Concurrent Audit of Branches
- System Level Controls
- Training & Development



Forex Business – Risk Management

Corporate & Retail Business : Sale & Encashment of Currency Notes, Prepaid Cards

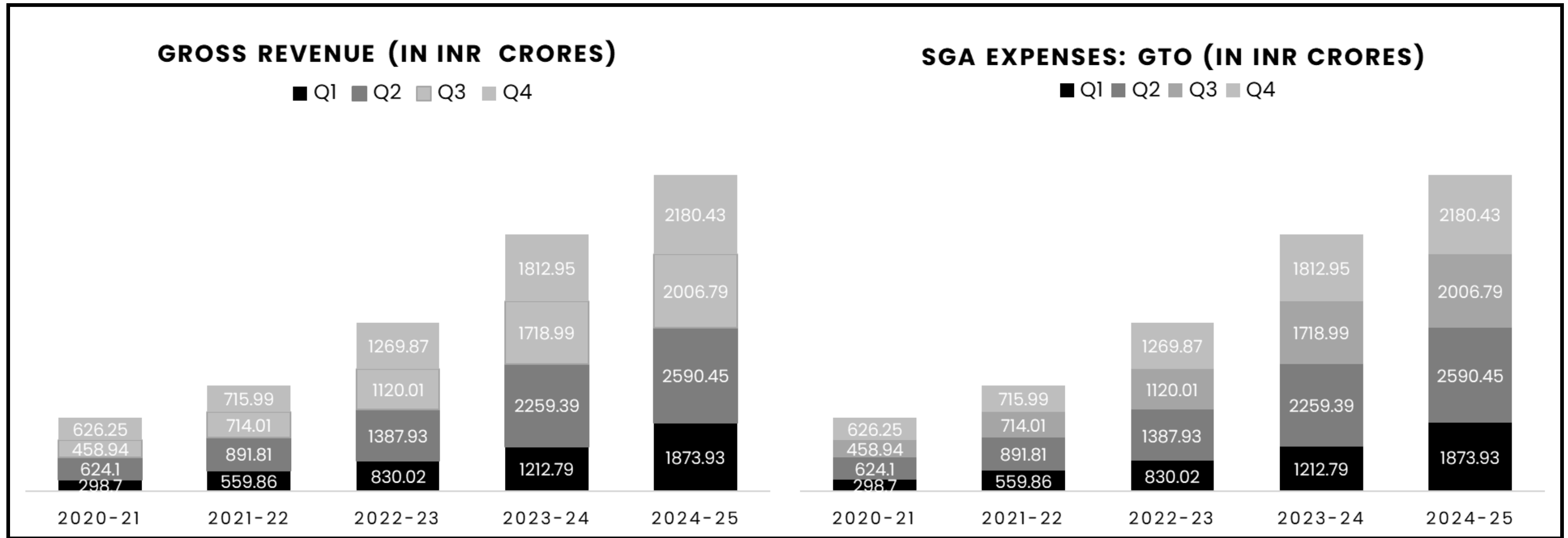
- As corporate require a minimum processing time, we are exposed to credit risk which is mitigated by Customer Acceptance Policy and Credit Policy where customer is profiled as per their business type, market standing, financial strength and limits are fixed and monitored with system level controls
- **For Foreign Currency** – Currency Balances which are maintained in branches for sale purpose, the risk arising out of volatility is managed by taking appropriate hedge through future contract
- **For Prepaid Cards Sales** – Sale is hedged with card principals and the risk of exchange rate volatility is marginal during banking hours. For transactions after banking hours orders are taken in advance for taking cover or a holiday margin is charged to minimize the risk due to currency volatility.

Outward Remittance Business : Permissible outward remittance transactions under LRS

- There is minimal risk as all outward remittance transactions are booked near real-time with the bank treasury.
- Depreciation of currency has some business impact as there is postponement of transactions by customers during periods of extreme volatility.
- **Compliance:**
- Being in the regulated space, the company has Concurrent Audits done by Independent Auditors, Training & Development for employees, system level controls, strong AML policy framework monitored by Principal Officer and the Internal Compliance Committee.
- **Other Risks:**
- Are Covered through Special package policy covering transit risk, fidelity risk, fire & accident etc. D&O Policy, Marine policy of EXIM, commercial general liability policy, Cyber Insurance, Personal Liability & other employee welfare policy have been taken to minimize risk at various levels.



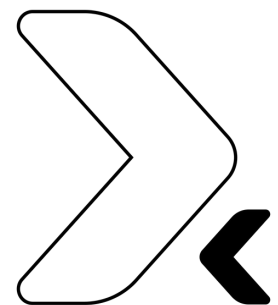
Comparative Quarter on Quarter: Revenue & Expenses



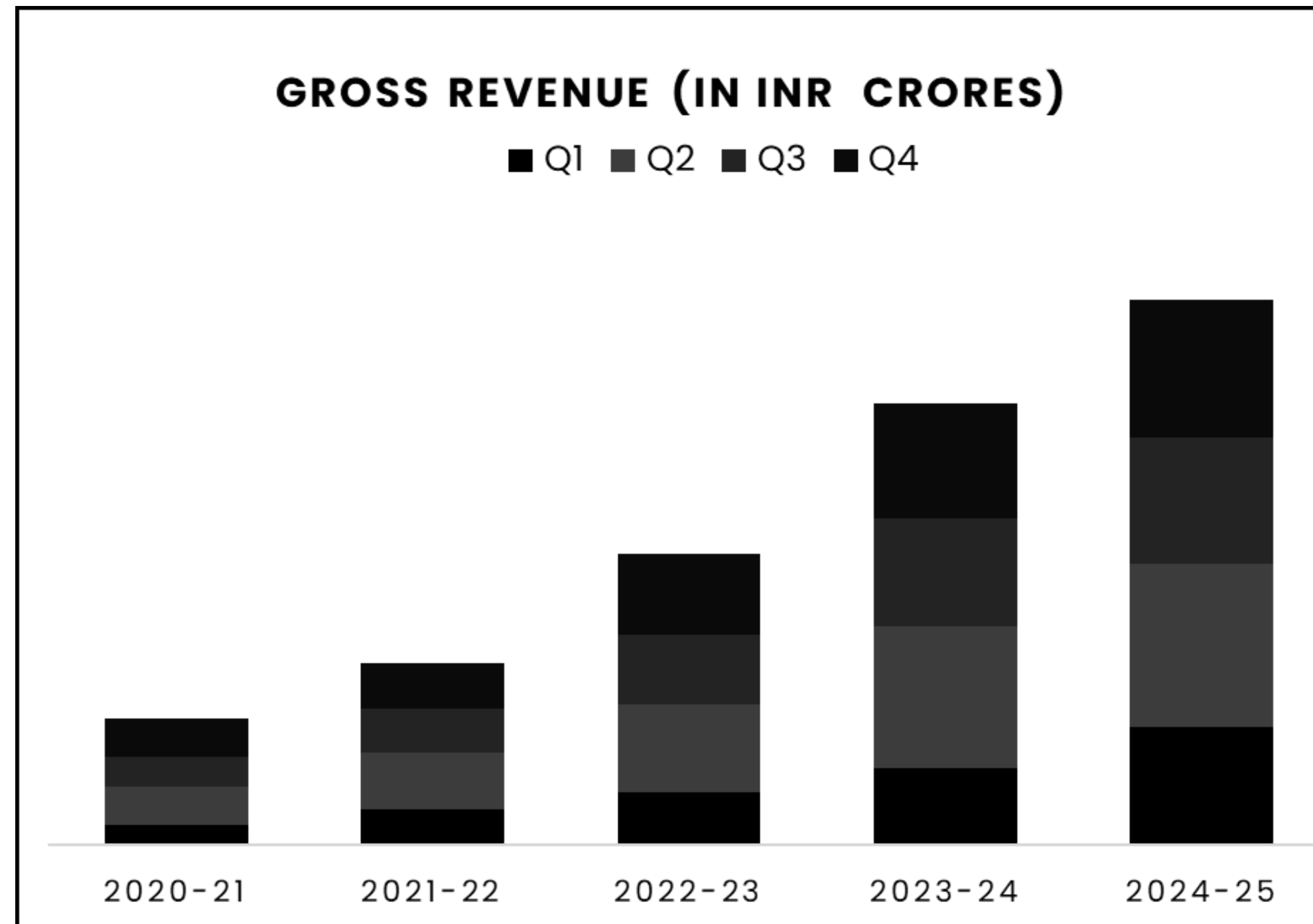
CAGR 44.07%

CAGR 21.52%

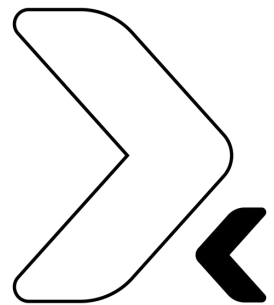
Scalable digital model - driving revenue growth and cost efficiency



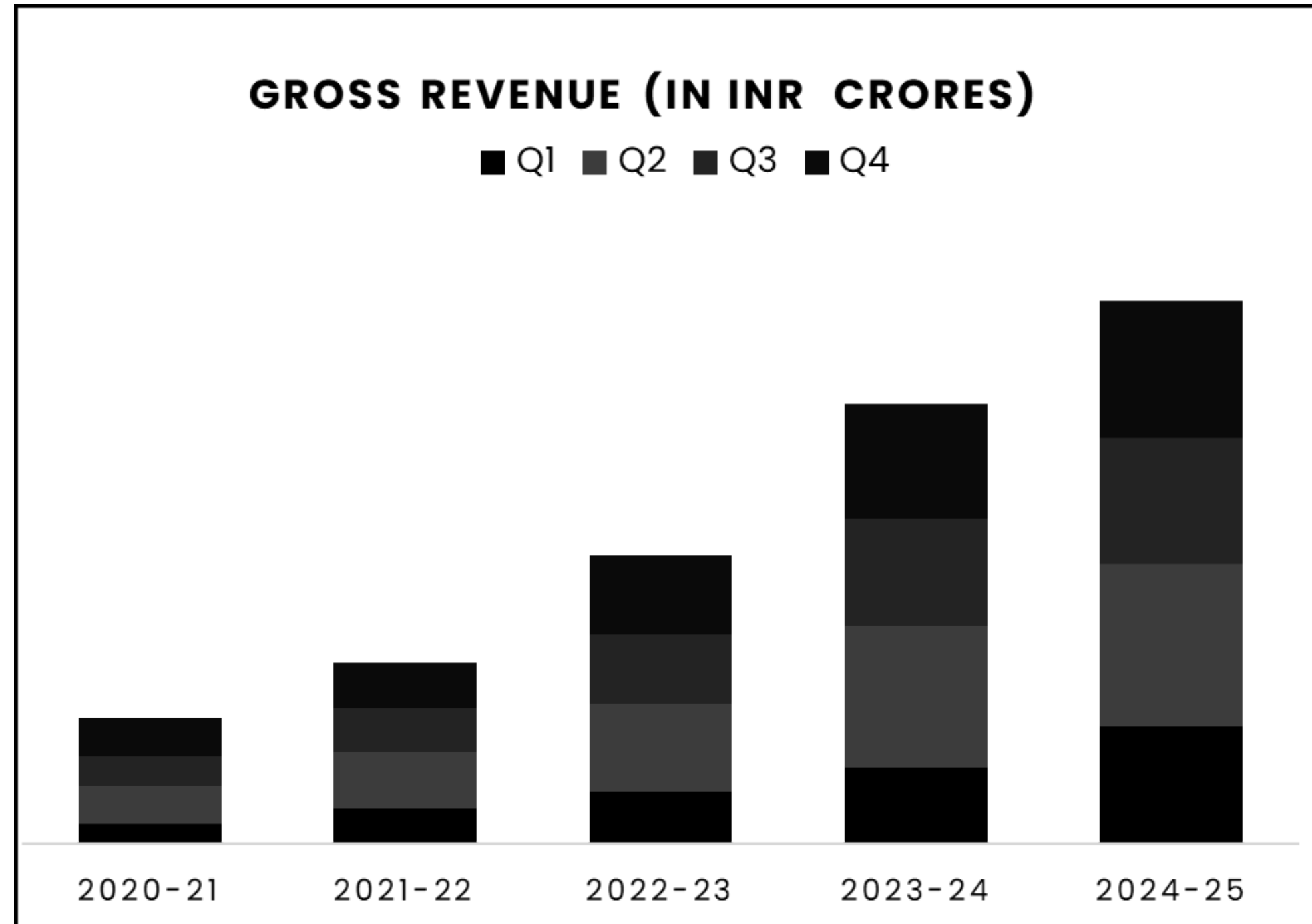
Forex Card Growth



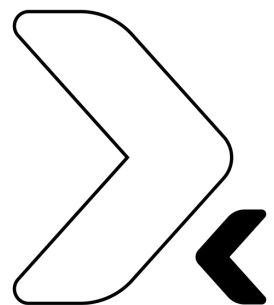
CAGR 96.41%



Outward Remittances Growth



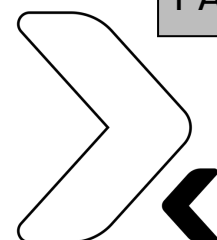
CAGR 39.41%



Forex Standalone Results: Quarter on Quarter

Profit and Loss Account	FY 2024-25				FY 2023-24					
Particulars (In Lakhs)	Q4	Q3	Q2	Q1	FTY	Q4	Q3	Q2	Q1	FTY
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	2,180.43	2,006.79	2,590.45	1,873.93	8,651.60	1,812.95	1,718.99	2,259.39	1,212.79	7,004.12
Less: Direct Cost	1,135.39	967.31	1,291.74	980.86	4,375.30	937.16	901.4	1,142.18	662.73	3,643.47
Revenue from Operations Net	1,045.04	1,039.49	1,298.71	893.07	4,276.30	875.79	817.59	1,117.20	550.07	3,360.65
Other Income	80.73	78.92	55.33	45.12	260.11	73.75	43.83	48.48	41.95	208
Total Revenue	1,125.77	1,118.41	1,354.04	938.19	4,536.41	949.53	861.42	1,165.68	592.01	3,568.65
Selling, General & Admin Exp	857.62	893.18	958.31	753.04	3,462.15	765.31	714.51	845.61	495.78	2,821.20
EBITDA	268.16	225.22	395.73	185.15	1,074.26	184.23	146.91	320.08	96.24	747.45
Finance Cost	41.75	32	11.2	12.06	97.01	13.46	21.22	13.9	28.68	77.25
EBDTA	226.41	193.22	384.53	173.09	977.25	170.77	125.69	306.18	67.56	670.2
Depreciation	98.05	76.75	70.14	69.81	314.75	70.53	69.04	62.14	56.22	257.92
PBT	128.36	116.47	314.39	103.28	662.5	100.24	56.66	244.03	11.34	412.27
Tax Expense	315.51	-	-	-	315.51	-	-	-	-	-
Other comprehensive income	23.05	-	-	-	23.05	(7.48)	-	-	-	(7.48)
PAT	(210.20)	116.47	314.39	103.28	323.94	92.76	56.66	244.03	11.34	404.79

FY 24-25 PBT at INR 6.63 Cr. YOY growth of 61%



Profit & Loss

WSFx (Rs. In Lakhs)	Apr24-Mar25	Apr23-Mar24	Apr22-Mar23	Apr21-Mar22
Forex - Turnover	5,72,240	4,85,323	2,95,963	2,11,979
Operational Revenue	8,651.60	7,004.11	4,607.83	2,881.67
Other Income	260.11	208.00	134.57	129.10
Total Revenue	8,911.71	7,212.11	4,742.40	3,010.77
Total Direct Cost	4,375.30	3,643.47	2,370.98	1,694.39
Net Revenue	4,276.30	3,360.64	2,236.85	1,187.28
Other Income	260.11	208.00	134.57	129.10
Total Net Revenue	4,536.41	3,568.64	2,371.43	1,316.38
Expenses				
Manpower cost	2,331.98	1,934.96	1,383.47	1,089.47
Finance cost	97.01	77.25	94.83	68.09
Depreciation & Amortisation	314.74	257.92	204.87	193.74
Other Expenses	1,130.17	886.24	598.34	599.62
Total Overheads	3,873.90	3,156.37	2,281.52	1,950.93
PBT before Extra-ordinary items	662.51	412.27	89.91	(634.55)
Add: Exceptional Items	-	-	-	-
PBT after Extra-ordinary items	662.51	412.27	89.91	(634.55)
Less: Taxes	315.51	-	(26.88)	(192.66)
PAT	346.99	412.27	116.79	(441.89)
Add: Other Comprehensive Income	(23.05)	(7.48)	6.39	(9.09)
Total Comprehensive Income	323.94	404.79	123.18	(450.98)

For historical data please visit: <https://wsfx.in/investors/financials>

Balance Sheet

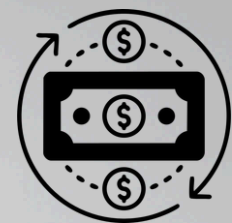
WSFx (Rs. In Lakhs)	As on Mar25	As on Mar24	As on Mar23	As on Mar22
SHAREHOLDER'S FUNDS				
Equity Share Capital	1,236.52	1,189.14	1,159.85	1,159.84
Share application money pending allotment	5.04	-	-	-
Reserves and Surplus	2,391.88	2,065.30	1,585.62	1,360.35
Total Shareholders Funds	3,633.44	3,254.44	2,745.47	2,520.19
NON-CURRENT LIABILITIES				
Long Term Provisions	1,081.86	368.47	311.46	272.75
Total Non-Current Liabilities	1,081.86	368.47	311.46	272.75
CURRENT LIABILITIES				
Short Term Borrowings	314.76	137.45	1,215.90	1,203.94
Trade Payables	2,930.88	1,759.23	1,158.30	611.55
Other Current Liabilities	1,708.54	1,922.73	1,476.76	805.99
Short Term Provisions	1.37	1.17	26.16	110.84
Total Current Liabilities	4,955.55	3,820.59	3,877.12	2,732.32
Total Capital And Liabilities	9,670.85	7,443.49	6,934.05	5,525.26
ASSETS				
NON-CURRENT ASSETS				
Tangible Assets	72.46	51.64	41.92	61.44
Right to use of Asset	1,046.49	303.93	195.09	251.91
Other Intangible assets	220.38	330.38	369.48	461.53
Intangible assets under development	277.75	120.30	70.69	-
Fixed Assets	1,617.08	806.25	677.19	774.87
Non-Current Investments	31.17	28.86	34.88	30.77
Income Tax & Deferred Tax [Net]	482.28	912.34	803.50	782.87
Other Non-Current Assets	310.64	414.13	1,108.23	83.47
Total Non-Current Assets	824.09	1,355.34	1,946.62	897.11
Current Assets				
Inventories	464.47	249.44	208.39	42.99
Trade Receivables	2,381.35	1,774.89	2,122.21	1,084.83
Cash And Cash Equivalents	2,970.17	2,792.42	1,756.86	2,246.77
Other financial assets	43.73	44.13	31.67	218.22
Other Current Assets	1,369.96	421.02	191.12	260.48
Total Current Assets	7,229.68	5,281.90	4,310.24	3,853.29
Total Assets	9,670.85	7,443.49	6,934.05	5,525.26



Way Forward

Marketing for D2C

Implementing targeted marketing campaigns aimed at expanding the D2C customer base, with a focus on leveraging digital channels, social media, and partnerships to promote GlobalPay's prepaid forex cards, cross-border payments, and remittance services.

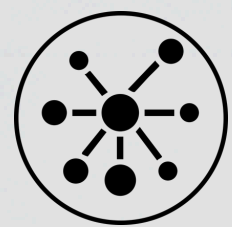


PA – CB License

Facilitating payments between domestic merchants and international customers or vice versa and manage transactions involving different countries and currencies.

Distribution and FXC Focus:

Strengthening distribution through both online and offline networks, including partnerships financial institutions to increase geographical reach across India, build Forex Correspondent Network (FXCs) across India (Subject to RBI approvals).

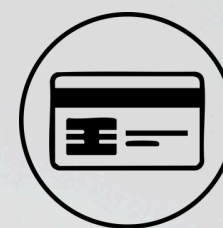


Payments Platform for Student

University Fee Payments, Living Expenses, Forex Cards, Overseas Bank A/C, Overseas Credit Cards etc. through D2C & FPaaS Platform.

Digital First Approach

Continued investment in Digital to improve user experience across Corporate, B2B, and D2C Platforms, ensuring seamless, secure, and efficient transactions.

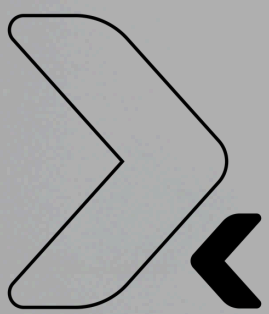


Prepaid Card Issuance

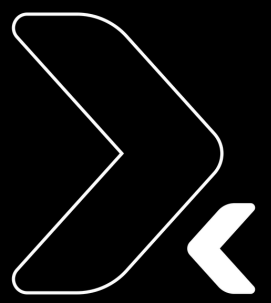
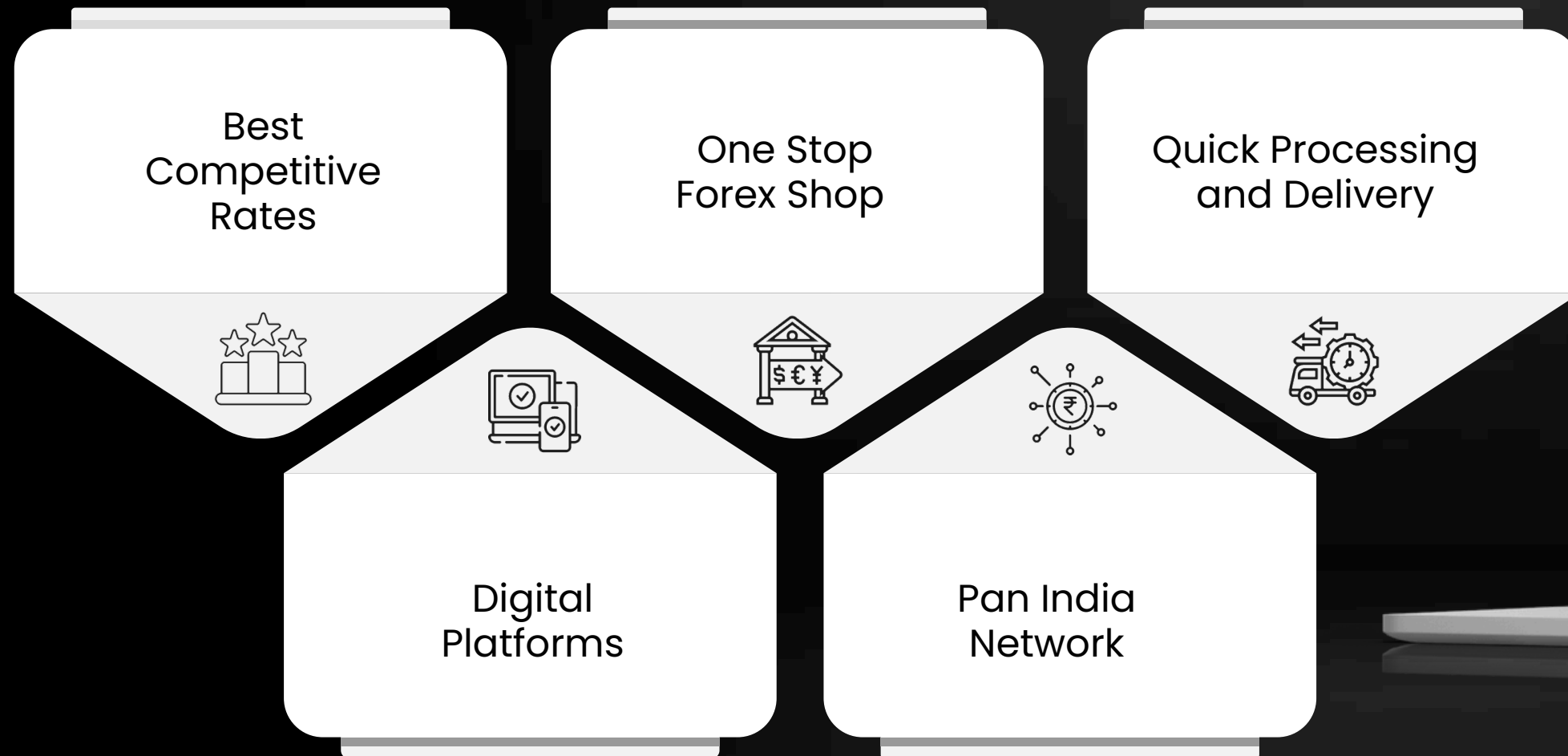
Launch of GlobalPay Card with VISA, Multiple Card Variants, Direct Selling / Distribution.

• Asset-lite • Scalable • Efficient

Building innovative Forex & Payment-tech Products and Solutions to create true value for all stakeholders.



Trust, Transparency, Innovation & Compliance

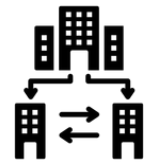


Network



WSFx Global Pay Limited

6th Floor, Wing C, Corporate Avenue, Chakala, Andheri (East), Mumbai – 400093



Branches Network

Ahmedabad, Anand, Amritsar, Bangalore, Chandigarh, Chennai, Coimbatore, Delhi, Goa, Hoshiarpur, Hyderabad, Jalandhar, Kochi, Kolkata, Ludhiana, Mumbai, Surat, Vadodara, Pune, Vijayawada, Panaji.



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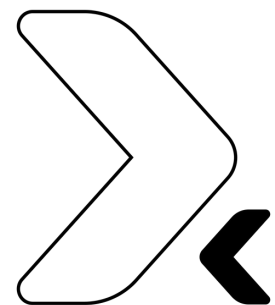
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