

Smart Forex

for a digital
world



wsfx
Wall Street Forex

Investors Presentation
Q3 Oct – Dec: 2021 – 2022

About WSFx



WSFx is a Forex Fintech providing Foreign Exchange and Outward Remittance services through its 17 Branch Network and Digital Platforms and has an AD – Cat 2 License from RBI. WSFx is listed in BSE and is an ISO 27001 certified company.

The Journey this far...

- **Transition to Retail Forex Business with focus on Student & Millennials post sale of MTSS Business**
- Business acquisition through Physical Network of 16 Branches and Digital Platforms
- Partner with HDFC Bank, Yes Bank, Thomas cook for Forex cards and IndusInd Bank, Yes Bank etc for outward remittances.
- **Digital Transformation** – Launch of Corporate, Agent & Consumer Platform.
- **Launch of WSFx Smart Currency Card** – Co-Branded Multi Currency & INR Card with Smart App for Card Management.
- **RBI Sand Box testing-** WSFx Secusmart REMIT – Fully Digital Outward Remittance Platform with integration with VISA Direct for transfer to International VISA Debit Cards
- Building a large base of customers including **HDFC Credila, Incred, Landmark, E&Y, Hexaware, Siemens, Mphasis, Persistent systems etc.**
- **Creating a Strong Franchise**
- Business Impacted due to COVID 19 Pandemic for the last 7 quarters.

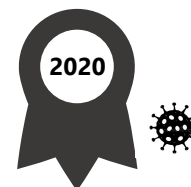
Building a Digital Forex Tech Enterprise

Creating Smart & Secure Digital Forex Solutions for all our customer segments.



Introducing the WSFx Smart Fx App

Launch of WSFx Smart Fx App, One app for Sending outward Cross Border remittances, Buying Forex Cards and Currency. Impact of Pandemic in Fx Business.



Introducing the WSFx Smart Currency Card

Focused on student & millennials and building a strong customer base of new age traveler and Launch of WSFx Smart Currency Card with App, a Unique Multi - Currency Forex Card with INR Wallet



Digital Solutions for Corporates & Agents

Rebranding to WSFx and strategic focus on going digital and launch of two innovative digital forex solutions designed for the Corporate and Agent Segments.



Focus on Foreign Exchange

MTSS Business Sale & Focus on Forex business and building a strong Retail & Corporate Base.



Highlights

Q3 FY 2021

- Growth in Corporate & Leisure Segment QNQ but remain impacted due to pandemic fears
- Dip in students' business as high season over in Q2.

Financials.

- NR – INR 3.51Cr in Q3 from INR 4.46Cr in Q2– degrowth of 21 % QNQ
- Expenses – INR 5.32 Cr – increase of 21% QNQ
- PBT Loss – Rs. (205 Lakhs) from Rs (14 Lakhs) in Q2

Digital

- RBI Regulatory Sand Box – WSFx Secusmart Remit App Selected for Testing.

Fully integrated digital solution for Personal cross border remittances under LRS. Digital onboarding and transaction processing for additional purposes of Gifts & Family maintenance, Overseas Investment in Equity & debt and direct transfer to International VISA Debit cards. Testing Completed.

FY 21-22 - Q3 & 9M Performance

Q3/21-22 & Q3/20-21 Performance & Comparison

Particulars (INR Lakhs)	Q3/21-22	Q3/20-21	% Inc
Gross Revenue from Ops	772.51	486.05	59%
Net Revenue from Ops	351.42	242.99	45%
Other Income	21.64	22.32	-3%
PBT	(204.62)	(207.03)	
PAT	(143.09)	(139.46)	

Q3/2021-22 & Q2/2021-22 Performance & Comparison

Particulars (INR Lakhs)	Q3/21-22	Q2/21-22	% Inc
Gross Revenue from Ops	772.51	955.67	-19%
Net Revenue from Ops	351.42	445.57	-21%
Other Income	21.64	25.01	-13%
PBT	(204.62)	(14.10)	
PAT	(143.09)	(12.51)	

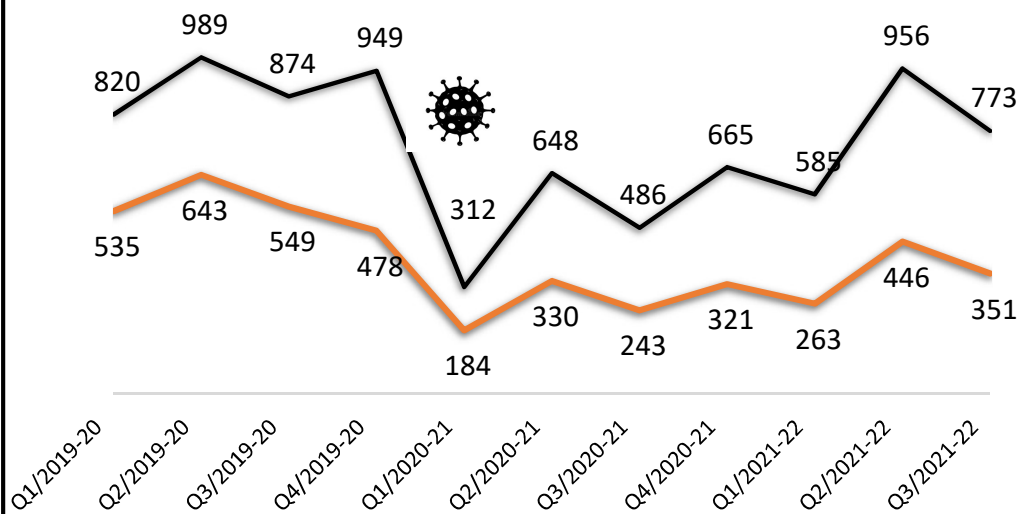
9M/21-22 & 9M/20-21 Performance & Comparison

Particulars (INR Lakhs)	9M/21-22	9M/20-21	% Inc
Gross Revenue from Ops	2,313.34	1,446.18	60%
Net Revenue from Ops	1,060.21	757.24	40%
Other Income	68.62	73.11	-6%
PBT	(390.44)	(480.18)	
PAT	(273.36)	(320.49)	

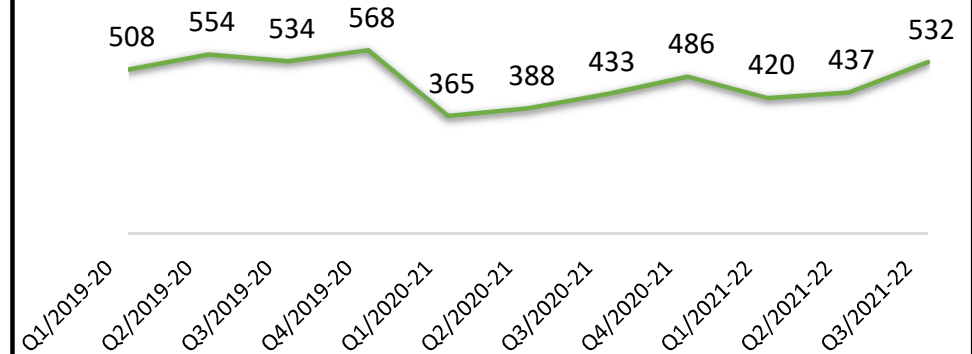
Comparative Charts

Comparative Quarter on Quarter – Revenue & Expenses

Revenue From Operation - (INR Lakh)



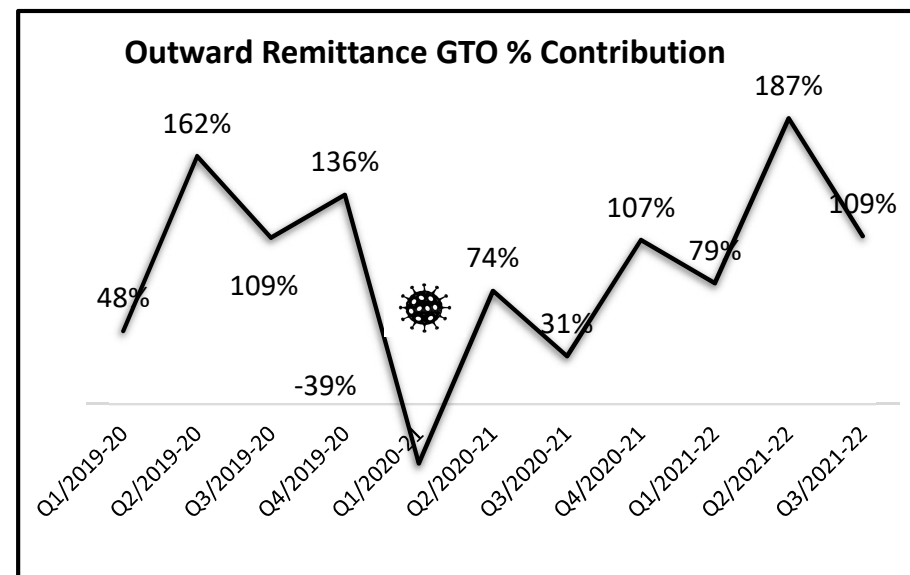
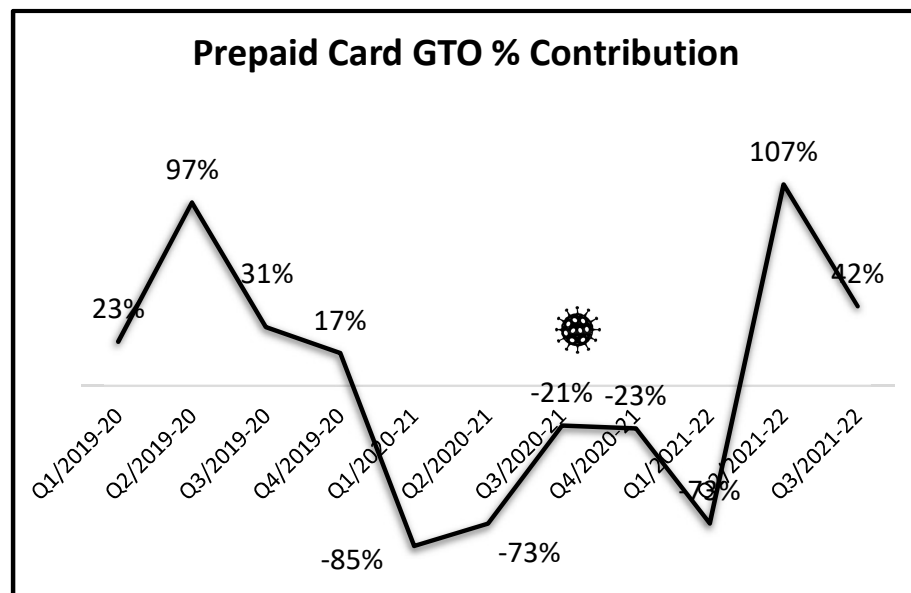
Selling, General & Admin Expense - (INR Lakh)



■ Gross Revenue
■ Net Revenue

Priority Segments

- Primary Focus on Students & Millennials for their University Fee Payments, Living expenses.



Notes:

- The growth on both charts are pegged on Q3/2017-18 as the base year and growth are shown on the base year
- Prepaid cards and outward remittance segment – seasonality (students) and hence the spike in Q2 of 19-20 & 21-22 is seen from the above graph

Qtly / FY Results

Profit and Loss Account – Abstract (Standalone)

INR Lakhs

Particulars	FY 2021 - 22			FY 2020-21				FY 2019-20			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from Operations	772.51	955.67	585.16	665.19	486.05	647.90	312.22	949.50	873.67	988.64	820.42
Less: Direct Cost	421.09	510.10	321.94	344.21	243.06	318.10	127.77	471.50	324.57	345.84	285.10
Revenue from Operations Net	351.42	445.57	263.22	320.97	242.99	329.80	184.45	478.00	549.10	642.80	535.32
Other Income	21.64	25.01	21.97	101.89	22.32	25.90	24.89	49.25	50.77	47.31	51.80
Total Revenue	373.06	470.58	285.19	422.87	265.30	355.71	209.34	527.24	599.87	690.12	587.12
Selling, General & Admin Exp	531.81	436.80	420.21	485.99	432.65	388.21	364.64	568.18	534.00	554.10	507.52
Provisions	-	-	-	110.00	-	-	-	87.60	-	-	-
EBIDTA	(158.74)	33.78	(135.02)	(173.12)	(167.35)	(32.50)	(155.30)	(128.54)	65.87	136.02	79.60
Finance Cost	15.11	18.25	7.00	12.83	7.73	19.76	8.06	27.90	36.13	48.07	32.79
EBDTA	(173.85)	15.53	(142.02)	(185.95)	(175.08)	(52.26)	(163.36)	(156.44)	29.74	87.95	46.81
Depreciation	30.76	29.63	29.70	30.03	31.95	32.39	25.13	28.66	18.88	19.93	14.47
PBT	(204.62)	(14.10)	(171.72)	(215.99)	(207.03)	(84.65)	(188.50)	(185.10)	10.86	68.01	32.34
Tax Expense	(62.72)	(4.40)	(53.58)	(30.33)	(65.22)	(28.59)	(58.82)	(67.46)	9.77	26.13	10.08
Other comprehensive income	(1.20)	(2.81)	0.39	(5.49)	2.35	6.22	(1.52)	1.07	-	(8.30)	1.17
PAT	(143.09)	(12.51)	(117.75)	(191.14)	(139.46)	(49.84)	(131.20)	(116.56)	1.09	33.58	23.43

Results

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2021 (Rs. In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Income from Operations						
	a) Revenue from Operations	772.51	955.67	486.05	2,313.34	1,446.18	2,111.36
	b) Other Income	21.64	25.01	22.32	68.62	73.11	175.00
	Total Revenue	794.15	980.68	508.37	2,381.96	1,519.28	2,286.36
2	Expenses						
	a. Employee benefits expense	301.32	235.72	245.84	798.73	710.16	984.23
	b. Finance Costs	15.11	18.25	7.73	40.35	35.55	48.38
	c. Depreciation & Amortization expenses	30.76	29.63	31.95	90.10	89.47	119.50
	d. Brokerage and commission	418.56	508.41	240.99	1,254.12	640.82	986.66
	e. Other Expenses	233.02	202.77	188.88	589.10	523.46	733.74
	Total Expenses	998.77	994.78	715.40	2,772.40	1,999.46	2,872.51
3	Profit / (Loss) before exceptional items (1-2)	(204.62)	(14.10)	(207.03)	(390.44)	(480.17)	(586.16)
4	Exceptional Items	-	-	-	-	-	(110.00)
5	Net Profit / (Loss) before tax (3+4)	(204.62)	(14.10)	(207.03)	(390.44)	(480.17)	(696.16)
6	Tax Expense						
	a. Current tax	-	-	-	-	-	-
	b. Deferred Tax	62.72	4.40	65.22	120.70	152.63	182.96
7	Net Profit / (Loss) after tax (5+6)	(141.89)	(9.70)	(141.81)	(269.74)	(327.54)	(513.19)
8	Other comprehensive income (OCI) (Net of taxes)	(1.20)	(2.81)	2.35	(3.61)	7.05	1.57
9	Total comprehensive income (7+8)	(143.09)	(12.51)	(139.46)	(273.36)	(320.49)	(511.63)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,159.84	1,159.84	1,159.84	1,159.84	1,159.84	1,159.84
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,811.17
12	Earning per share (EPS) of Rs. 10 each (not annualised)						
	(a) Basic	(1.22)	(0.08)	(1.22)	(2.33)	(2.82)	(4.42)
	(b) Diluted	(1.22)	(0.08)	(1.22)	(2.33)	(2.82)	(4.42)



Smart Corporate Platform

*Tech Platform for Corporate for their Fx ordering and Management
– 220+ Corporates*

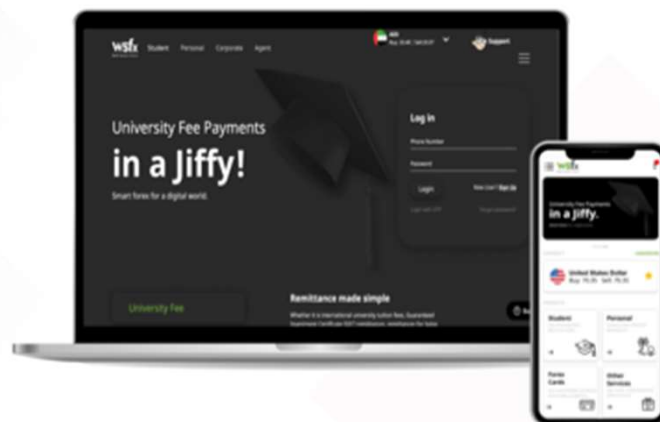


Smart Agent Platform

*Tech Platform for Agent partners for lead Management and order processing for the Forex and Remittance requirements of their Customers
– 390+ Agents*

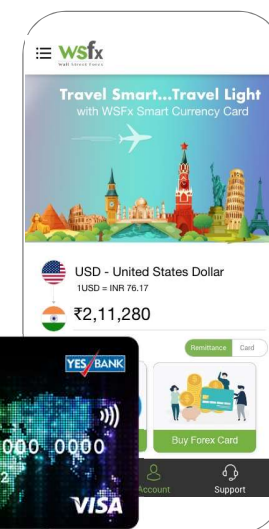
Digital Journey

ISO 27001 Certified



Smart FX Portal / App

One App for Forex & Remittances focused on Students & Millennials.



Smart Currency Card and Smart Forex App

*Forex Multi Currency Card with INR Wallet with Smart Card Management integrated in Smart FX App – Integrated app for Forex & Outward Remittances.
VCIP in App
8,350+ apps download*

Selected for RBI Regulatory Sandbox Testing

WSFx SecuSmart REMIT App

The **secure** and **smart** app for your personal remittances

Under RBI regulatory sandbox initiative.



VISA DIRECT INTEGRATION

The future of remittance is an app away!



RBI selects eight entities for second cohort of regulatory sandbox on cross-border payments

RBI had opened up the second cohort of regulatory sandbox for cross-border payments on December 16, 2020.

MONEYCONTROL NEWS

SEPTEMBER 13, 2021 / 08:07 PM IST



Reserve Bank of India (File image)

Wall Street Finance

The product 'WSFx SecuSmart REMIT' helps in contactless outward cross-border remittances with digital customer onboarding and processing.



Thank You

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