

Smart Forex

for a digital
world



Investors Presentation Q4 & FY 2021-22

WSFx is a Forex Fintech providing Foreign Exchange and Outward Remittance services through its 16 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 , IndusInd Bank, ICICI Bank, RBL etc. for Prepaid Forex Cards and 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, L&T, E&Y, Hexaware, Siemens, Mphasis, Persistent systems etc.**
- Business Impacted due to COVID 19 Pandemic for the last 2 Years.

FY 21-22 – Continued Impact of 2nd and 3rd wave of the pandemic with regular International Flights resumption only from March end 2022.

FY 22

- GTO was INR 2120 Cr. from INR 1440 Cr for FY 21, increase of 47% YOY
- NR was INR 11.87 Cr from INR 10.68 Cr. For FY 21, increase of 10% YOY
- Expenses was INR 16.89 Cr from INR 15.87 Cr, for FY 21, increase of 6.4% YOY.
- PBT was loss of INR 6.35 Cr for FY 22 .
- PAT was loss of INR 4.51 Cr for FY 22.

Q4 FY 2022

- GTO was INR 560 Cr from INR 516 Cr, for Q3, growth of 9% QnQ
- NR was INR 2.80 Cr from INR 2.93 Cr, for Q3, de-growth of 4% QnQ
- Expenses was INR 4.53 Cr from INR 4.73 Cr., for Q3, dip by 4%
- PBT was loss of INR 2.44 Cr for Q4.
- PAT was loss of INR 1.78 Cr for Q4.

Major revenue contribution from Student Segment.

Digital

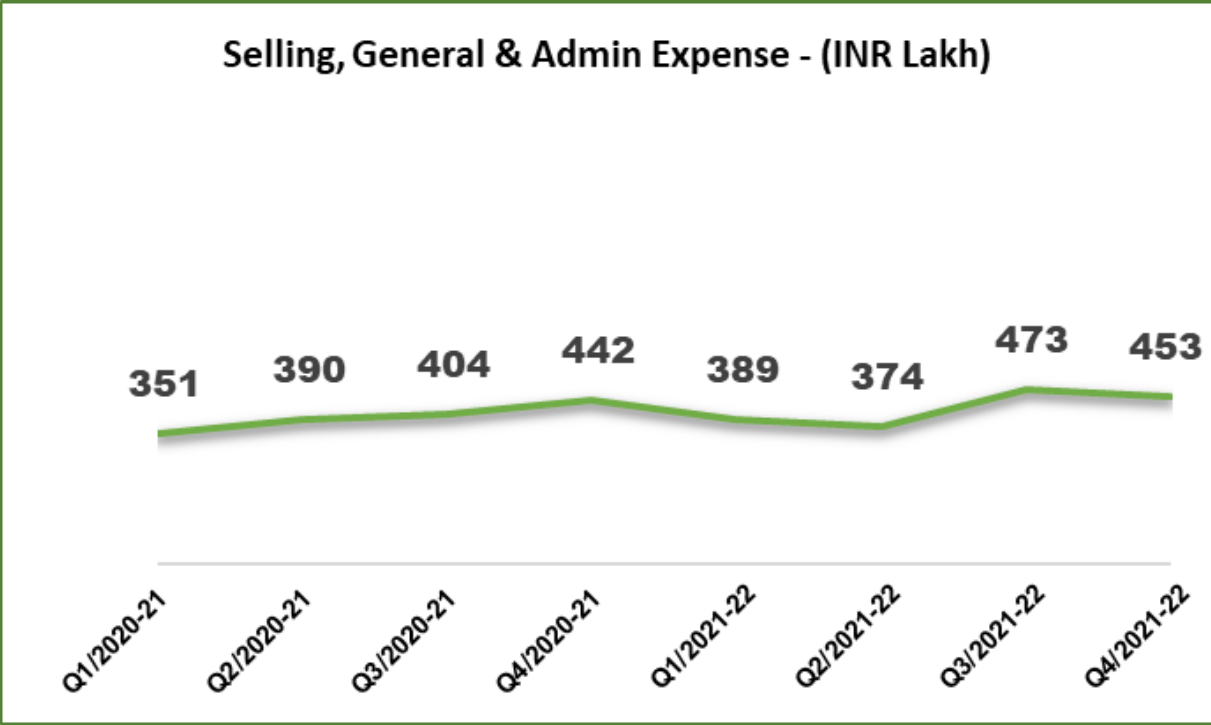
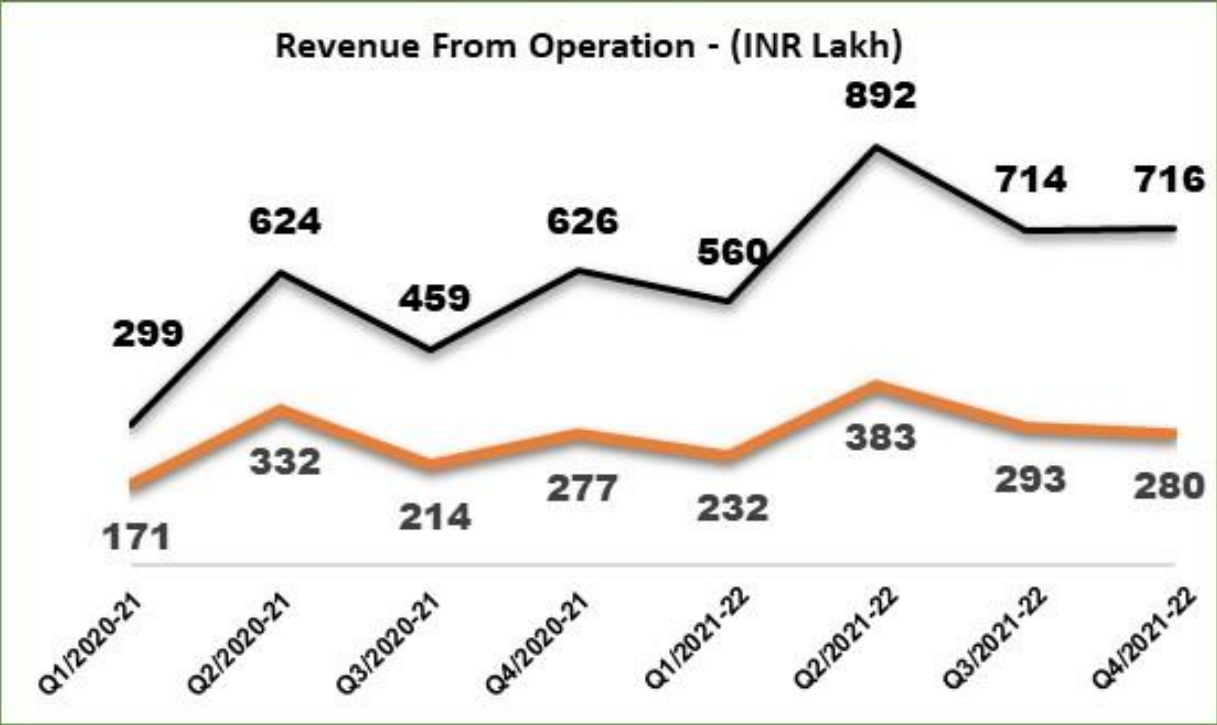
RBI Regulatory Sand Box – WSFx Secusmart Remit App was selected under the regulatory sandbox and testing was conducted. WSFx Secusmart Remit Platform provides a complete digital Platform with inbuilt KYC and Remittance processing to provide a seamless and contactless solution for all personal cross border remittances.

FY 21-22 – Q4 & Annual Performance compare

Q4/20-21 & Q4/21-22 Performance & Comparison			
Particulars (INR Lakhs)	Q4/21-22	Q4/20-21	% Inc
Revenue from Ops*	715.99	626.25	14%
Other Income	60.48	101.89	-41%
PBT	(244.10)	(215.98)	
PAT	(177.62)	(191.13)	
Q4 & Q3 Performance & Comparison			
Particulars (INR Lakhs)	Q4/21-22	Q3/21-22	% Inc
Revenue from Ops*	715.99	714.01	0%
Other Income	60.48	21.64	179%
PBT	(244.10)	(204.61)	
PAT	(177.62)	(143.09)	
FY/21-22 & FY/20-21 Performance & Comparison			
Particulars (INR Lakhs)	FY/21-22	FY/20-21	% Inc
Revenue from Ops*	2,881.67	2,007.99	44%
Other Income	129.10	175.00	-26%
PBT	(634.54)	(696.15)	
PAT	(450.98)	(511.62)	

**Regrouping done for Direct Expenses*

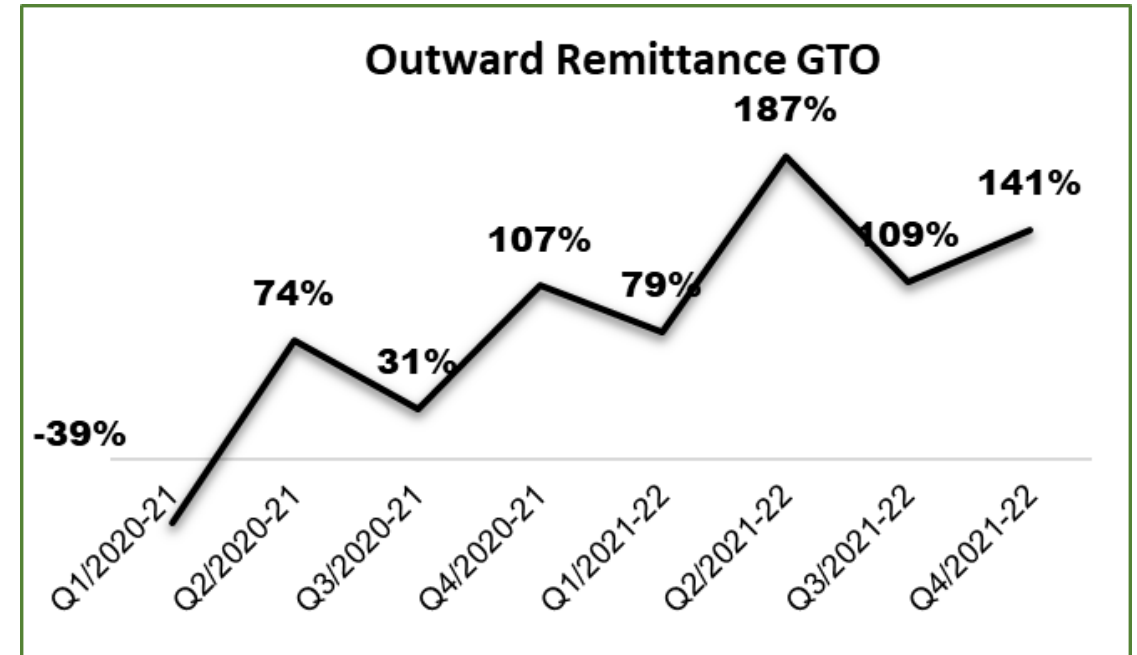
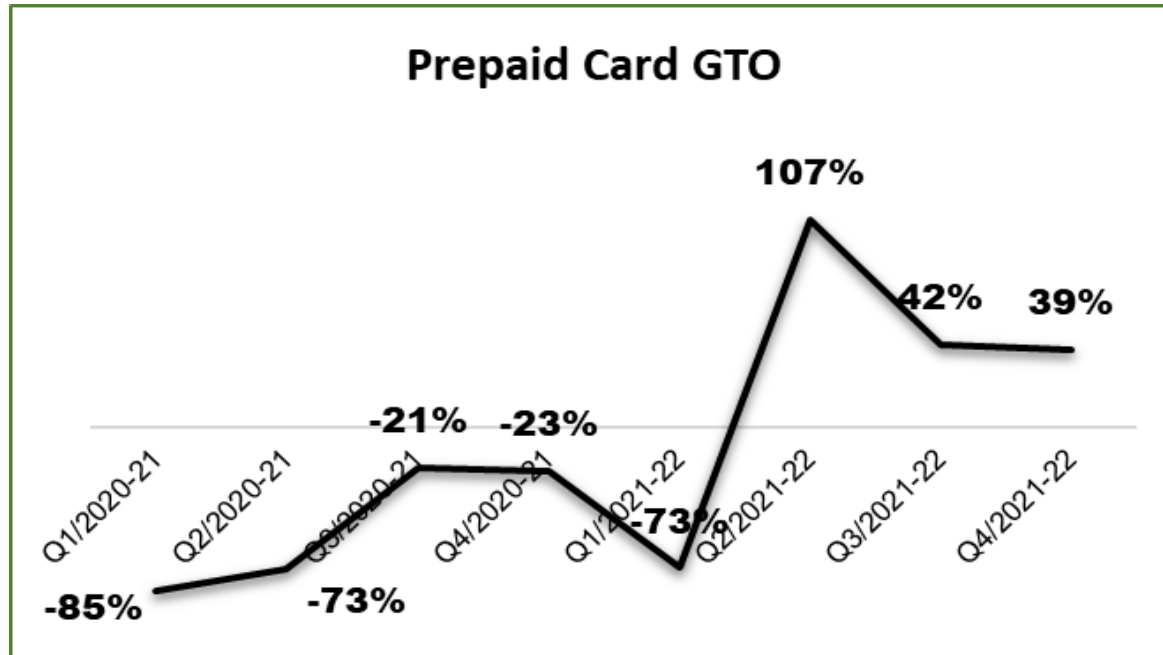
Comparative Q on Q – Revenue & Expenses



■ 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 21-22 is seen in the above graph
- COVID Pandemic impact on last 8 quarters.

Profit and Loss Account – Abstract (Standalone)

INR Lakhs

Particulars	FY 2021-22					FY 2020-21				
	Q4	Q3	Q2	Q1	TOTAL	Q4	Q3	Q2	Q1	TOTAL
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	715.99	714.01	891.81	559.86	2,881.67	626.25	458.94	624.10	298.70	2,007.99
Less: Direct Cost	436.05	421.09	509.31	327.94	1,694.39	349.21	245.06	292.10	127.77	1,014.15
Revenue from Operations Net	279.94	292.92	382.50	231.92	1,187.28	277.03	213.87	332.00	170.93	993.84
Other Income	60.48	21.64	25.01	21.97	129.10	101.89	22.32	25.90	24.89	175.00
Total Revenue	340.42	314.56	407.51	253.89	1,316.38	378.92	236.19	357.91	195.82	1,168.84
Selling, General & Admin Exp	453.14	473.30	373.74	388.91	1,689.09	442.04	403.54	390.41	351.12	1,587.11
Provisions	-	-	-	-	-	110.00	-	-	-	110.00
EBIDTA	(112.72)	(158.74)	33.77	(135.02)	(372.71)	(173.12)	(167.35)	(32.50)	(155.30)	(528.27)
Finance Cost	27.74	15.11	18.25	7.00	68.10	12.83	7.73	19.76	8.06	48.38
EBDTA	(140.46)	(173.85)	15.52	(142.02)	(440.81)	(185.95)	(175.08)	(52.26)	(163.36)	(576.65)
Depreciation	103.64	30.76	29.63	29.70	193.73	30.03	31.95	32.39	25.13	119.50
PBT	(244.10)	(204.61)	(14.11)	(171.72)	(634.54)	(215.98)	(207.03)	(84.65)	(188.50)	(696.15)
Tax Expense	(71.96)	(62.72)	(4.40)	(53.58)	(192.66)	(30.33)	(65.22)	(28.59)	(58.82)	(182.96)
Other comprehensive income	(5.48)	(1.20)	(2.81)	0.39	(9.10)	(5.49)	2.35	6.22	(1.52)	1.57
PAT	(177.62)	(143.09)	(12.52)	(117.75)	(450.98)	(191.13)	(139.46)	(49.84)	(131.20)	(511.62)

Results

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022 (Rs. In Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (UnAudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income from Operations					
	a) Revenue from Operations	715.99	714.01	626.25	2,881.67	2,007.99
	b) Other Income	60.48	21.64	101.89	129.10	175.00
	Total Revenue	776.47	735.65	728.14	3,010.77	2,182.99
2	Expenses					
	a. Employee benefits expense	290.74	301.32	274.07	1,089.47	984.23
	b. Finance Costs	27.74	15.11	12.83	68.09	48.38
	c. Depreciation & Amortization expenses	103.64	30.76	30.03	193.74	119.50
	d. Brokerage and commission	436.15	418.56	345.84	1,690.27	986.66
	e. Other Expenses	162.31	174.52	171.35	603.74	630.37
	Total Expenses	1,020.58	940.27	834.12	3,645.32	2,769.14
3	Profit / (Loss) before exceptional items (1-2)	(244.11)	(204.62)	(105.98)	(634.55)	(586.15)
4	Exceptional Items	-	-	(110.00)		(110.00)
5	Net Profit / (Loss) before tax (3+4)	(244.11)	(204.62)	(215.98)	(634.55)	(696.15)
6	Tax Expense					
	a. Current tax	-	-	-	-	-
	b. Deferred Tax	71.96	62.72	30.33	192.66	182.96
7	Net Profit / (Loss) after tax (5+6)	(172.15)	(141.89)	(185.65)	(441.89)	(513.19)
8	Other comprehensive income (OCI) (Net of taxes)	(5.48)	(1.20)	(5.49)	(9.09)	1.57
9	Total comprehensive income (7+8)	(177.63)	(143.09)	(191.13)	(450.99)	(511.62)
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
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	1,360.35	-	1,811.17	1,360.35	1,811.17
12	Earning per share (EPS) of Rs. 10 each (not annualised)					
	(a) Basic	(1.48)	(1.22)	(1.60)	(3.81)	(4.42)
	(b) Diluted	(1.48)	(1.22)	(1.60)	(3.81)	(4.42)

Digital Journey

ISO 27001 Certified



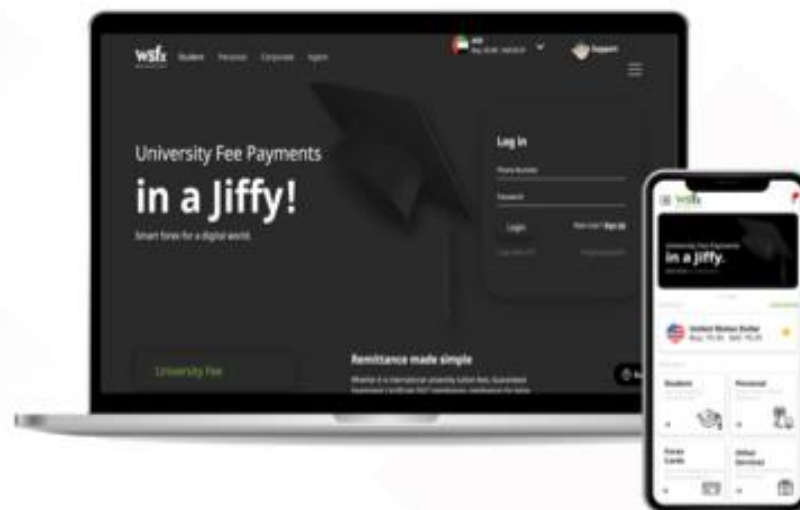
Smart Corporate Platform

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



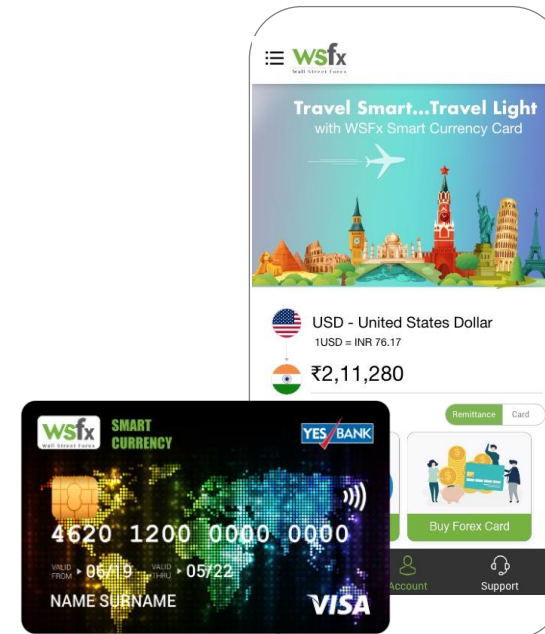
Smart Agent Platform

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



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
10000+ apps download*

RBI Regulatory Sandbox – Testing Completed

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

Head Office



Wall Street Finance Ltd.

Unit 622, 6th Floor, The Summit
Business Bay – Omkar, M. V. Road,
Opp. PVR Cinema, Chakala, Andheri
(East), Mumbai - 400093



022 62709600



www.wsfx.in



info@wsfx.in



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