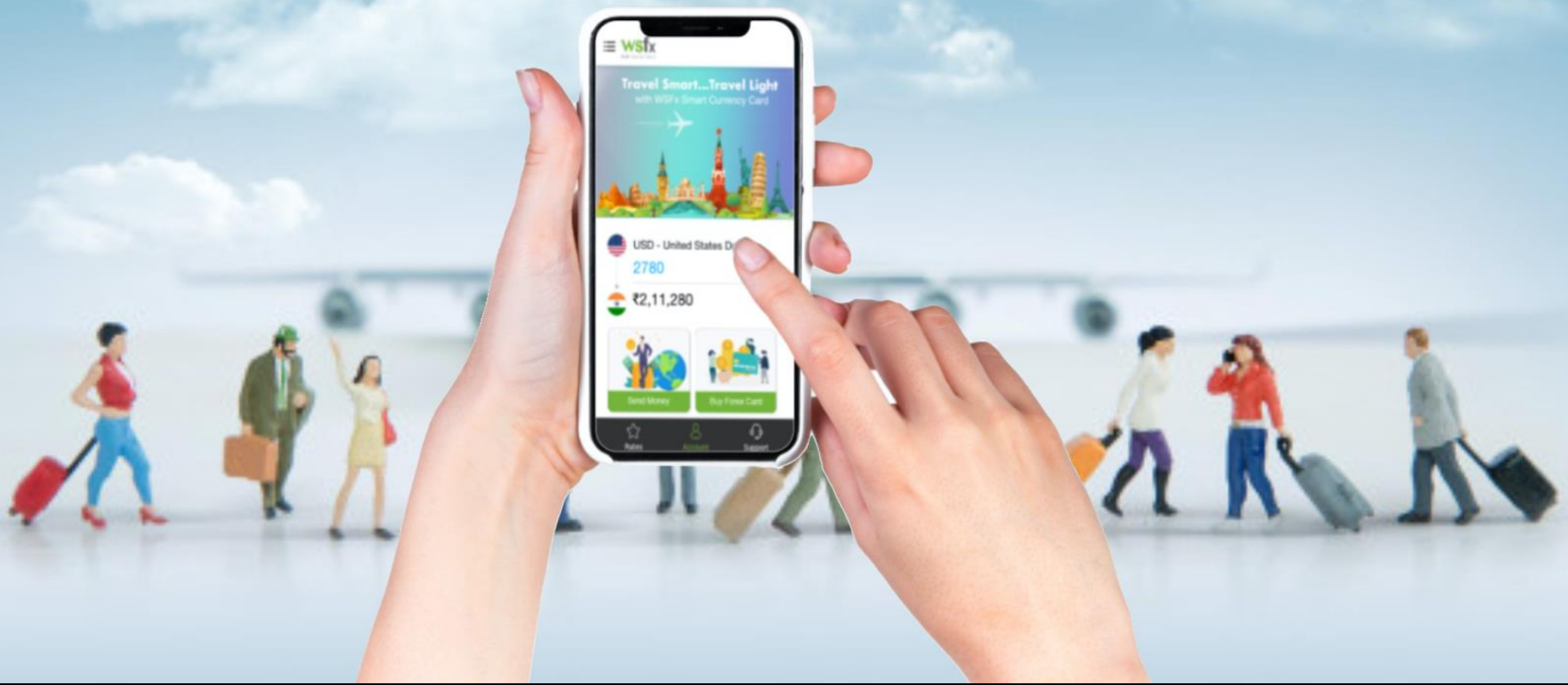
Investor Presentation

Result Updates for Q1 FY 2020-2021

14th August, 2020



Wall Street Finance Ltd – Brief Profile

WSfx
Wall Street Forex

1986
Date of Incorporation & Listing in BSE, Started primarily with transportation, bill discounting, hire purchase, merchant banking

1990 – 91
First listed company in India to get FFMC License from RBI – Start of Forex Operations

2000
Started MTSS operations as principal agent of Western Union

2006
First FFMC to get upgraded to AD2 License

2009
Change in Promoters - Acquisition by Smart Global – Spice Group from Patel's

2009 – 2016
Growth in MTSS Business with a Network of 9000 Agents Pan India, Principal agent of Western Union, Ria & Instacash through wholly-owned subsidiary Goldman Securities pvt ltd.

2016 – 17
Surrender of NBFC License & Sale of MTSS Business to EBIX

2017 – July 2019
Focus on Forex Business, Launch of Digital Platform for Corporate & Agent Segment & Digital transformation of Forex Business

July 2019
Launch of WSFx Smart Currency Card

June 2020
Launch of WSFx Smart Fx (B2C) App

- ✓ **WSFX, Wall Street Finance Ltd.** is a part of Smart Global Group, a US$ 2 Billion Conglomerate, RBI Licenced authorized dealer category II providing customized Foreign Exchange services across all customer segments with a focus on corporate & student
- ✓ Digital Solutions for Forex requirements of Corporates, Agent Partners and Retail customers.
- ✓ Facilitation of Travel Insurance
- ✓ Pan India presence with 18 + branches across major key cities in India
- ✓ Partnership with Yes Bank & Thomas Cook for their Prepaid travel card solutions
- ✓ Partner with IndusInd Bank, Yes Bank & Axis Bank for Outward Remittances
- ✓ Catering to leading customers like E&Y Group, Mphasis, Novartis, L&T Infotech, Siemens Group, HDFC Credila etc.

Key Highlights: Q1 / FY 2020 – 2021

Impact of COVID 19

- Business Impacted due to Lockdown, business continuity though Work from Home.
- Revenue levels dropped by 61% over Q4 due to direct impact on Travel & Forex. Substantial impact on April and May with a small recovery in June.
- Current business is mainly from
  - ➢ Student – remittances & Living expenses
  - ➢ Wholesale – export of currencies
- Corporate and Leisure – dependent on revival of international travel.
- Cost reduction measures in terms of Salary revisions, reduction in consultancy fees, reduction in office rentals, compulsory leave and staff rightsizing done in Q1 bringing in 44% reduction in cost over previous quarter.

- **Q1 Financials**

GTO – INR	161 Crores
NR – INR	1.84 Crores
Exp – INR	3.64 Crores
PBT – INR	(1.88) Crores
PAT – INR	(1.31) Crores

Digital Transformation

- Launch of WSFx Smart Fx App

Key Highlights: Q1 / FY 2020 – 2021

Q1 Performance & Comparison

Particulars (INR Lakhs)	Q1/20-21	Q1/19-20	% Inc
Revenue from Ops	312.22	820.42	-62%
Other Income	24.89	51.80	-52%
PBT	(188.50)	32.34	-683%

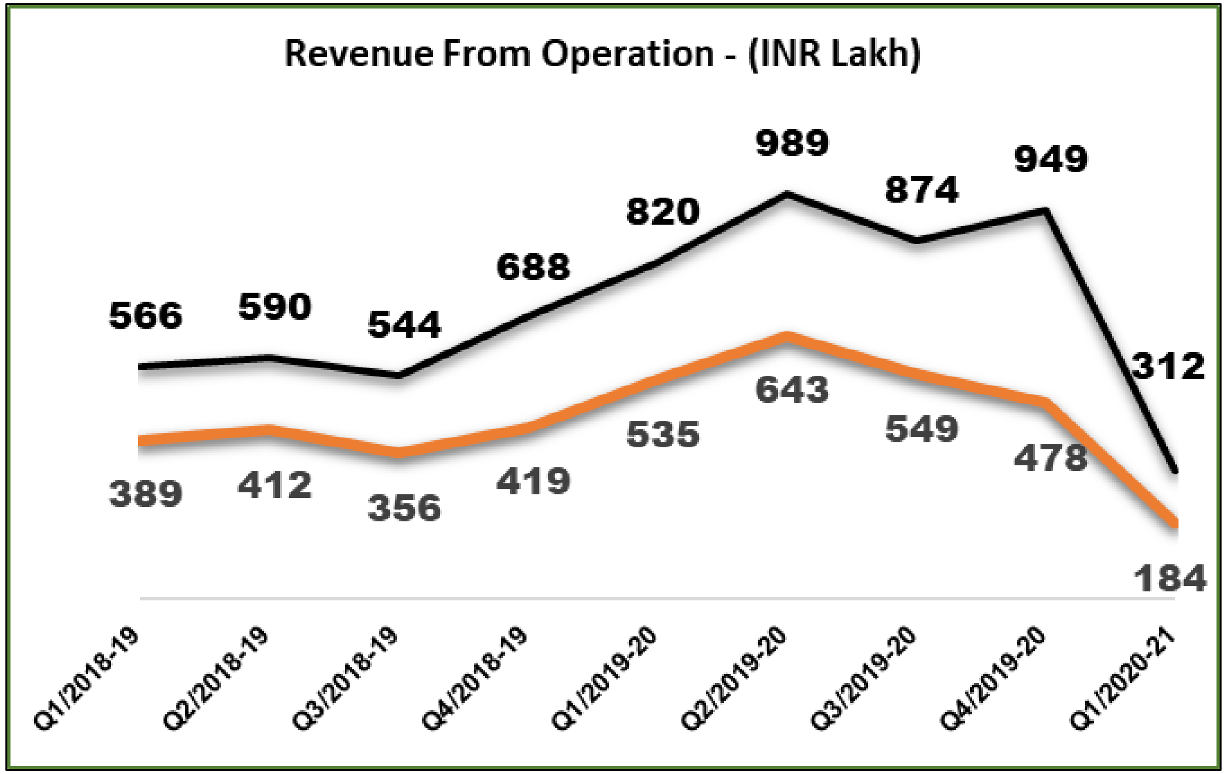
Particulars (INR Lakhs)	Q1/20-21	Q4/19-20	% Inc
Revenue from Ops	312.22	949.50	-67%
Other Income	24.89	49.25	-49%
PBT	(188.50)	(185.10)	2%

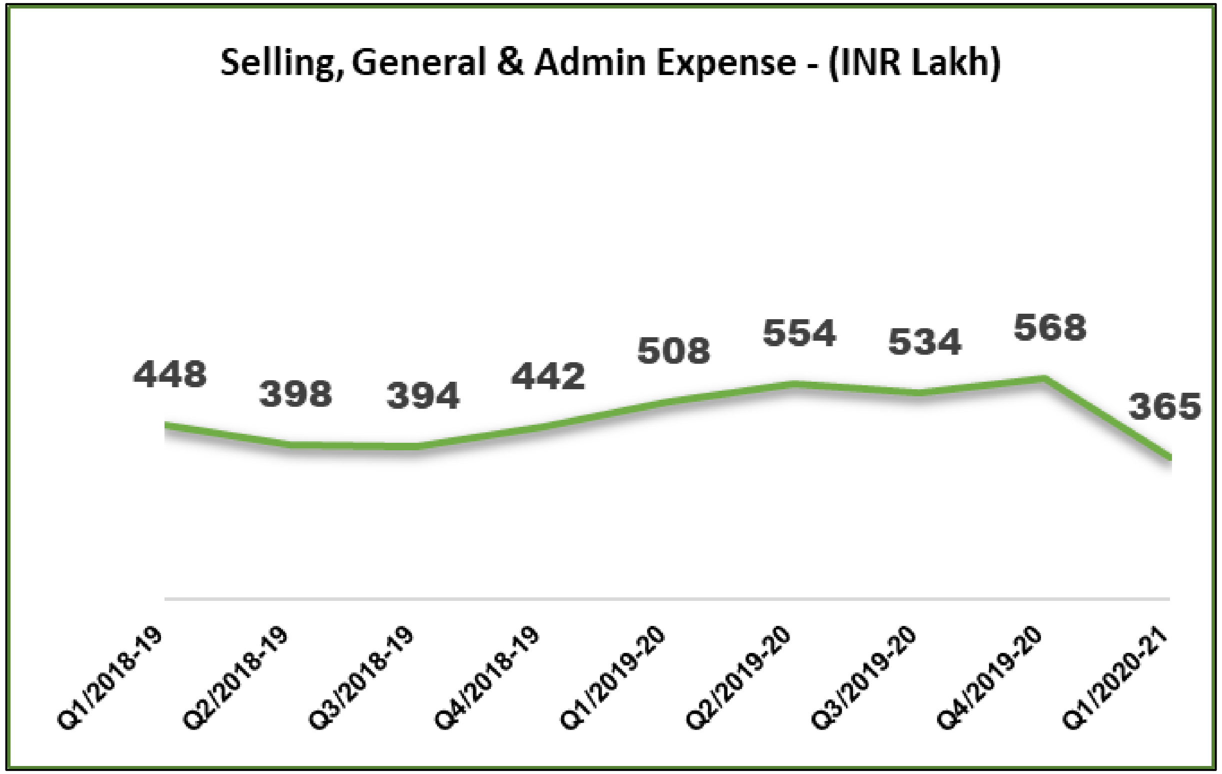
Forex Standalone Result : P&L Compare

Profit and Loss Account – Abstract (Standalone) INR Lakhs

Particulars	FY 2020-21	FY 2019-20					FY 2018-19				
	Q1	Q4	Q3	Q2	Q1	TOTAL	Q4	Q3	Q2	Q1	TOTAL
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	312.22	949.50	873.67	988.64	820.42	3,632.22	688.08	543.83	590.04	565.84	2,387.79
Less: Direct Cost	127.77	471.50	324.57	345.84	285.10	1,427.01	268.89	187.42	178.25	176.63	811.19
Revenue from Operations (Net)	**184.45**	**478.00**	**549.10**	**642.80**	**535.32**	**2,205.22**	**419.19**	**356.41**	**411.79**	**389.21**	**1,576.60**
Other Income	24.89	49.25	50.77	47.31	51.80	199.13	100.39	82.18	36.81	58.36	277.75
Total Revenue	**209.34**	**527.24**	**599.87**	**690.12**	**587.12**	**2,404.34**	**519.58**	**438.59**	**448.61**	**447.57**	**1,854.35**
Selling, General & Admin Exp	364.64	568.18	534.00	554.10	507.52	2,163.80	441.86	394.06	397.51	447.77	1,681.20
Provisions	-	87.60	-	-	-	87.60	-	-	-	-	-
EBIDTA	**(155.30)**	**(128.54)**	**65.87**	**136.02**	**79.60**	**152.94**	**77.72**	**44.53**	**51.09**	**(0.20)**	**173.15**
Finance Cost	8.06	27.90	36.13	48.07	32.79	144.89	29.11	30.92	34.87	31.96	126.85
EBDTA	**(163.36)**	**(156.44)**	**29.74**	**87.95**	**46.81**	**8.06**	**48.61**	**13.61**	**16.22**	**(32.15)**	**46.29**
Depreciation	25.13	28.66	18.88	19.93	14.47	81.93	5.33	10.77	10.77	12.27	39.15
PBT	**(188.50)**	**(185.10)**	**10.86**	**68.01**	**32.34**	**(73.88)**	**43.28**	**2.84**	**5.45**	**(44.43)**	**7.14**
Tax Expense	(58.82)	(67.46)	9.77	26.13	10.08	(21.48)	2.05	(0.50)	(2.70)	(3.88)	(5.03)
Other comprehensive income	(1.52)	1.07	-	(8.30)	1.17	(6.06)	(9.75)	4.81	9.62	-	4.68
PAT	**(131.20)**	**(116.56)**	**1.09**	**33.58**	**23.43**	**(58.46)**	**31.48**	**8.14**	**17.77**	**(40.55)**	**16.85**

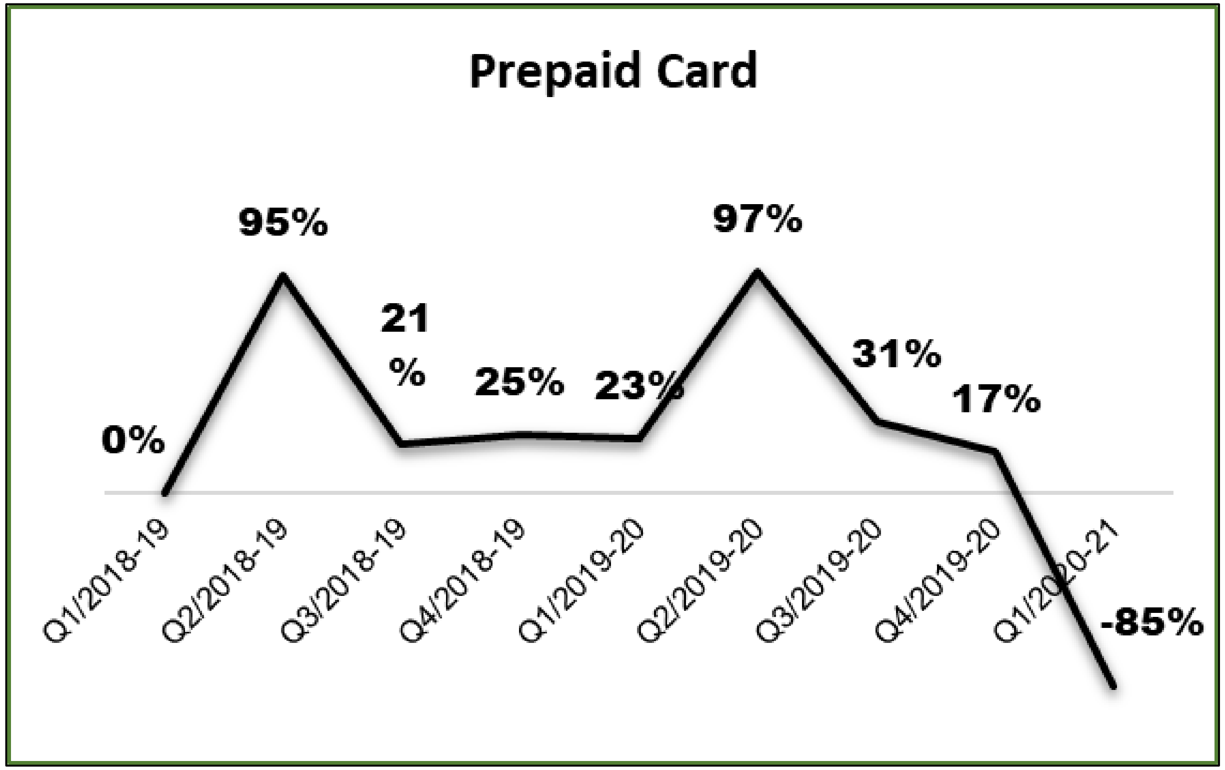
Comparative Quarter on Quarter – Revenue & Expenses

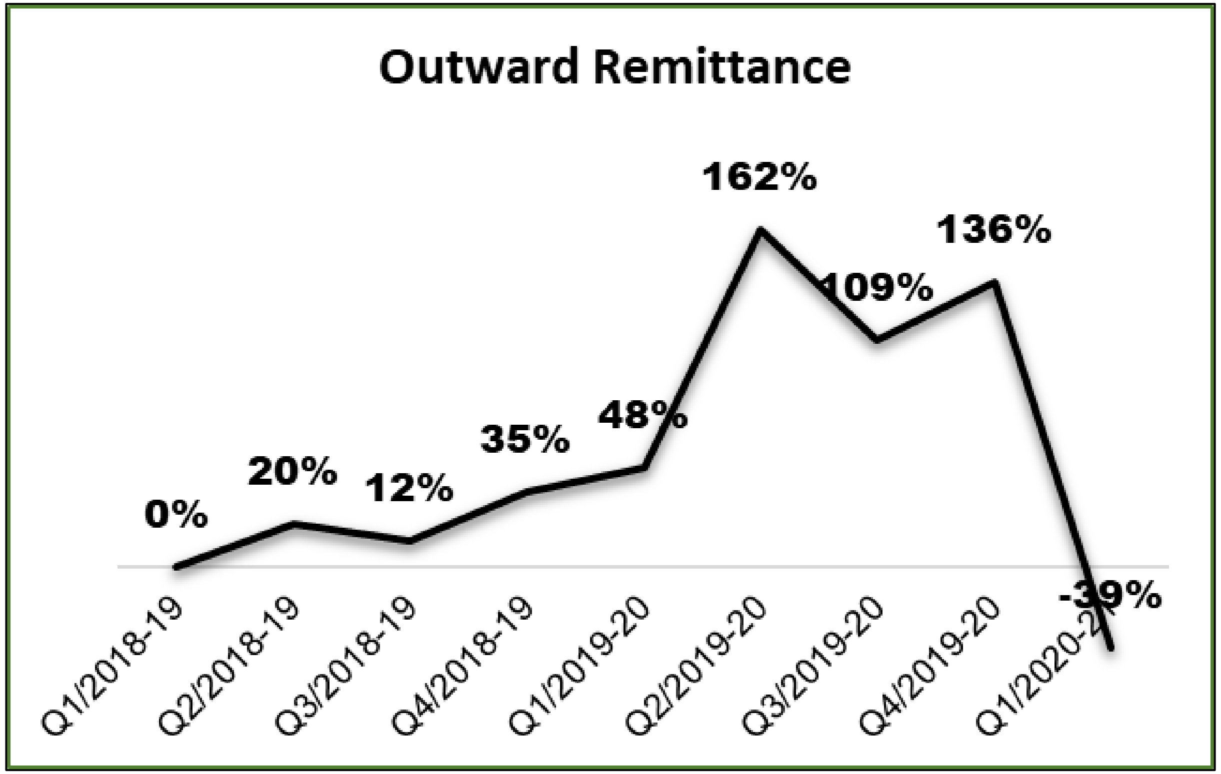




- Gross Revenue
- Net Revenue

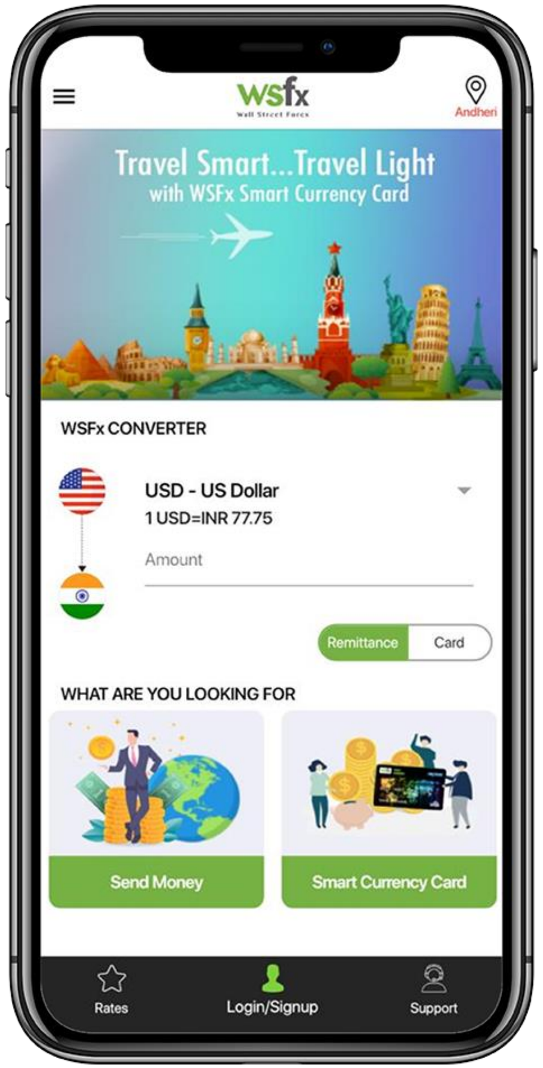
Priority Segments – Forex Turnover





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 18-19 & Q2 of 19-20 is seen from the above graph
- Q4/2019-2020 and Q1/2020-2021 has been affected due to COVID19 – Business impacted from Feb 20 onwards.



LAUNCHED

WSFx Smart Fx App

The One App for all your Forex Needs

Student Remittance	Individual Remittance	Buy Forex Card	Link Existing Forex Card	Currency Notes

A Simple & intuitive app for Sending Money and Buying Forex Cards targeted at Students & millennials.

Wall Street Forex

DIGITAL FOREX TECH COMPANY

Smart Corporate

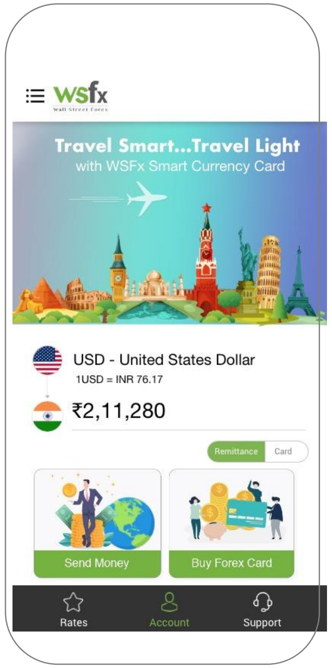
Automated Forex Ordering Platform customised to manage forex requirements of Large Corporate, SME & MSME both on App and Web

Live

Smart Agent

Platform for Agent Partners (travel agents, educational consultants) to order Foreign Exchange for customers, Tour Remittances both in App and Web

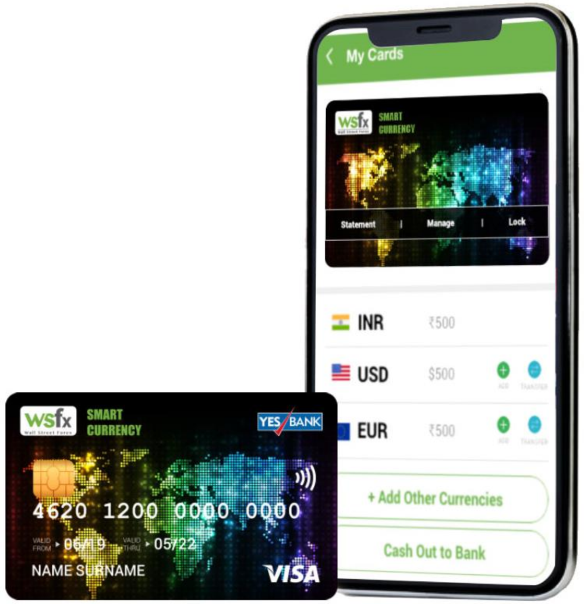
Live



Smart Fx B2C App

E-com Platform and app for end consumers to order forex / outward remittances. Easy, convenient and transparent

Launched on 17th June 2020



WSFx Smart Currency & App

Industry first Foreign Currency & Rupee Card with Smart App for card management on the go.

Launched in July 2019

Thank You

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