

Smart Forex

for a digital
world



Investors Presentation Q1 FY 2022-23

About WSFx



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... Forex to Fintech

- **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.

Highlights

Q1 Highlights

- Forex business revival with international flights resumption from Last week of March.
- Improvement in overall revenues QnQ with market outlook turning positive post pandemic.
- Positive growth in Leisure and Corporate Segment.
- Marginal drop in student business due to seasonality

Q1 Performance

- GTO was INR 508 Cr. from INR 560.Cr for Q4 FY 21-22, dip of 10%
- NR was INR 8.56 Cr from INR 7.76 Cr. for Q4 FY 21-22, increase of 14%
- Expenses was INR 9.42 Cr from INR 10.21 Cr. for Q4 FY 21-22, decrease of 8% .
- PBT was loss of INR 0.86 Cr for Q1 FY 22-23 .
- PAT was loss of INR 0.59 Cr for Q1 FY 22-23.

Digital

- Growth in WSFx app enabled Smart Currency Card sales with leisure and corporate travel revival.
- Increased adoption of Corporate & agent platform.

FY 22-23 – Q1 Performance comparison

Q1/22-23 & Q1/21-22 Performance & Comparison

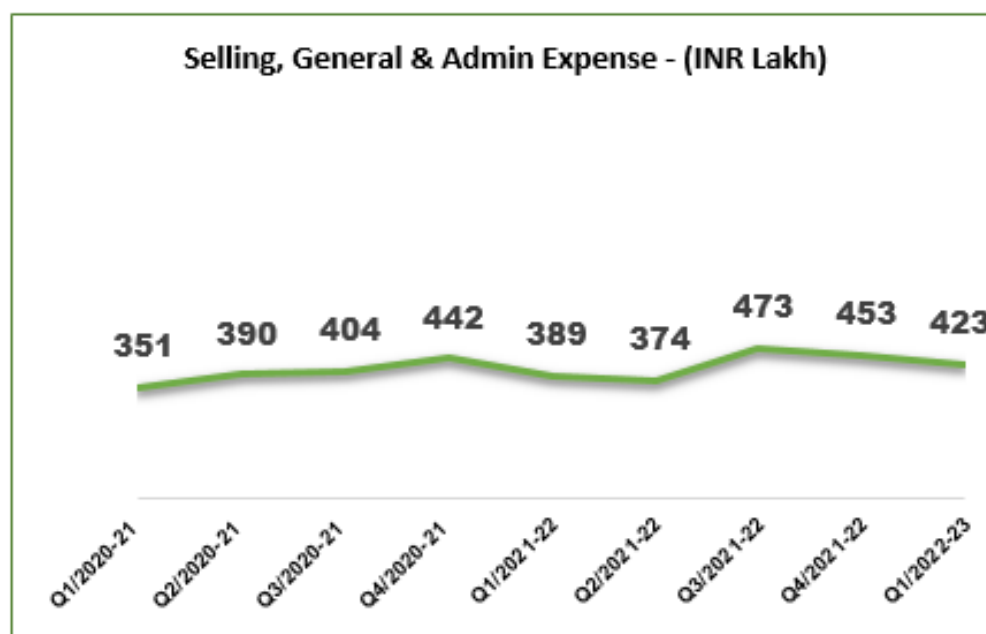
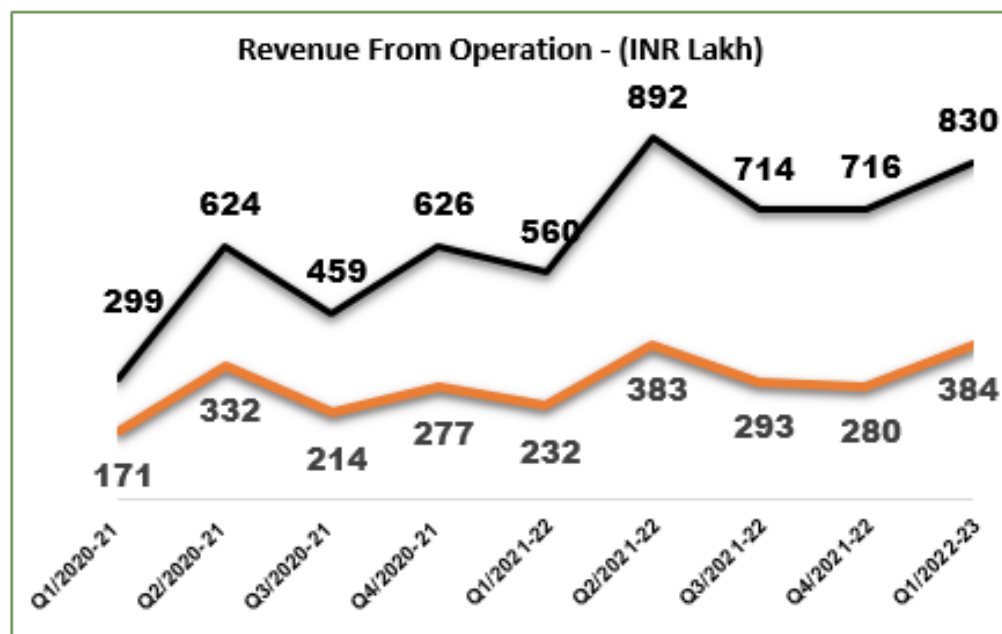
Particulars (INR Lakhs)	Q1/22-23	Q1/21-22	% Inc
Revenue from Ops	830.02	585.16	42%
Other Income	26.33	21.97	20%
PBT	(86.17)	(171.72)	
PAT	(59.28)	(117.75)	

Q1/22-23 & Q4/21-22 Performance & Comparison

Particulars (INR Lakhs)	Q1/22-23	Q4/21-22	% Inc
Revenue from Ops	830.02	715.99	16%
Other Income	26.33	60.48	-56%
PBT	(86.17)	(244.10)	
PAT	(59.28)	(177.62)	

Comparative Charts

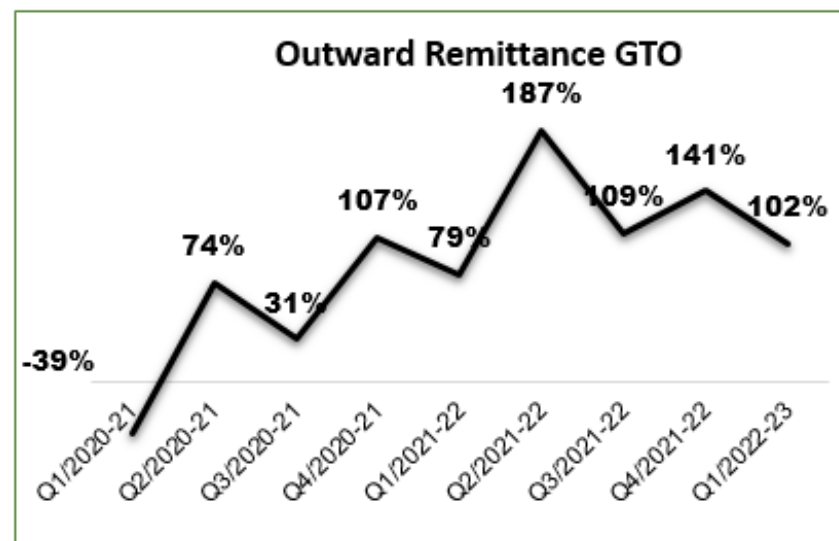
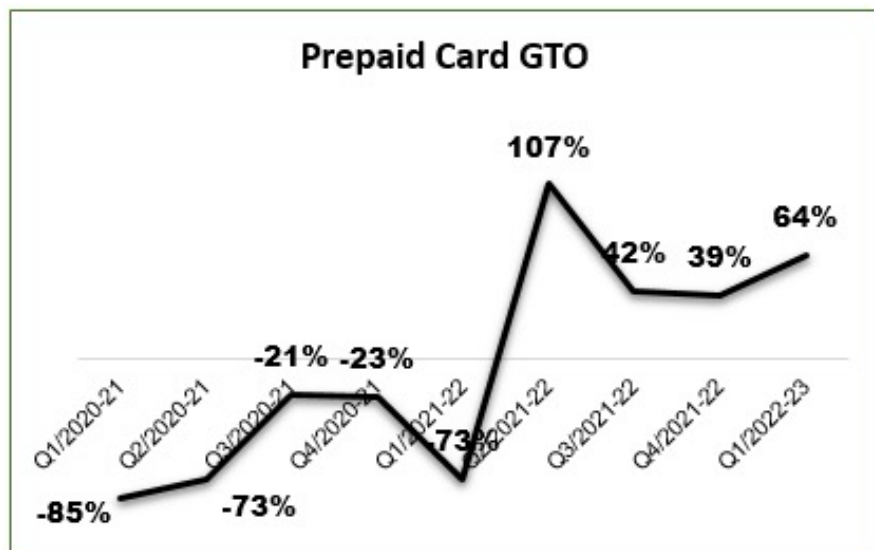
Comparative Q on Q – Revenue & Expenses



■ 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.

Qtly / FY Results

Profit and Loss Account – Abstract (Standalone)

INR Lakhs

Particulars	FY 2022-23	FY 2021-22					FY 2020-21				
	Q1	Q4	Q3	Q2	Q1	TOTAL	Q4	Q3	Q2	Q1	TOTAL
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operation	873.64	856.62	772.51	955.67	585.16	3,169.96	665.19	486.05	647.90	312.22	2,111.36
Less: Direct Bank Charges	43.62	140.63	58.50	63.86	25.30	288.29	38.94	27.11	23.80	13.52	103.37
Revenue from Operations	830.02	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	446.52	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	383.50	279.94	292.92	382.50	231.92	1,187.28	277.03	213.87	332.00	170.93	993.84
Other Income	26.33	60.48	21.64	25.01	21.97	129.10	101.89	22.32	25.90	24.89	175.00
Total Revenue	409.83	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	422.78	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	(12.96)	(112.72)	(158.74)	33.77	(135.02)	(372.71)	(173.12)	(167.35)	(32.50)	(155.30)	(528.27)
Finance Cost	21.93	27.74	15.11	18.25	7.00	68.10	12.83	7.73	19.76	8.06	48.38
EBDTA	(34.89)	(140.46)	(173.85)	15.52	(142.02)	(440.81)	(185.95)	(175.08)	(52.26)	(163.36)	(576.65)
Depreciation	51.28	103.64	30.76	29.63	29.70	193.73	30.03	31.95	32.39	25.13	119.50
PBT	(86.17)	(244.10)	(204.61)	(14.11)	(171.72)	(634.54)	(215.98)	(207.03)	(84.65)	(188.50)	(696.15)
Tax Expense	(26.88)	(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	(59.28)	(177.62)	(143.09)	(12.52)	(117.75)	(450.98)	(191.13)	(139.46)	(49.84)	(131.20)	(511.62)

Results

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022 (Rs. In Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Audited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1	Income from Operations				
	a) Revenue from Operations	830.02	715.99	585.18	2,881.87
	b) Other Income	28.33	60.48	21.97	129.10
	Total Revenue	856.35	776.47	607.13	3,010.77
2	Expenses				
	a. Employee benefits expense	295.89	290.74	261.69	1,089.47
	b. Finance Costs	21.93	27.74	7.00	68.09
	c. Depreciation & Amortization expenses	51.28	103.64	29.70	193.74
	d. Brokerage and commission	446.07	436.15	327.15	1,690.27
	e. Other Expenses	127.35	162.30	153.31	603.74
	Total Expenses	942.52	1,020.57	778.85	3,645.32
3	Profit / (Loss) before exceptional items (1-2)	(86.17)	(244.11)	(171.72)	(634.55)
4	Exceptional Items	-	-	-	-
5	Net Profit / (Loss) before tax (3+4)	(86.17)	(244.11)	(171.72)	(634.55)
6	Tax Expense				
	a. Current tax	-	-	-	-
	b. Deferred Tax	26.88	71.96	53.58	192.66
7	Net Profit / (Loss) after tax (5+6)	(59.28)	(172.14)	(118.14)	(441.89)
8	Other comprehensive income (OCI) (Net of taxes)	-	(5.48)	0.39	(9.09)
9	Total comprehensive income (7+8)	(59.28)	(177.63)	(117.75)	(450.98)
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	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
12	Earning per share (EPS) of Rs. 10 each (not annualised)				
	(a) Basic	(0.51)	(1.48)	(1.02)	(3.81)
	(b) Diluted	(0.51)	(1.48)	(1.02)	(3.81)



Smart Corporate Platform

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

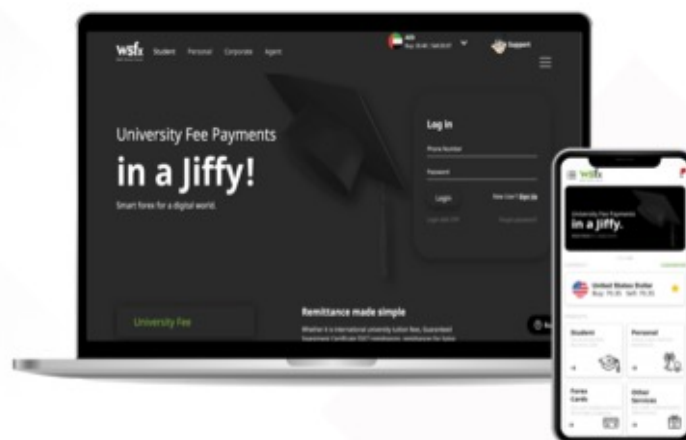


Smart Agent Platform

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

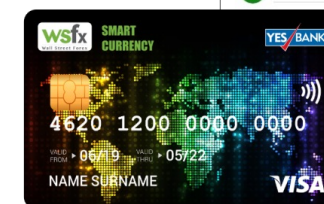
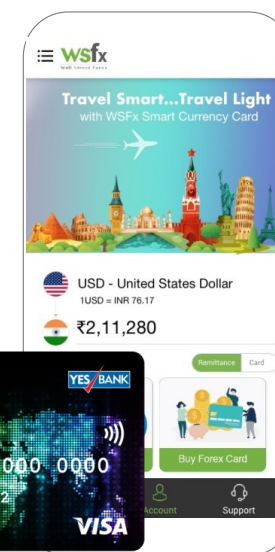
Digital Journey

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
11000+ 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

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