



DELPHI/SEC/2024-25/15

28th May, 2024

BSE Ltd.
Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code : 533452

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai-400 051
NSE Symbol: DELPHIFX

Sub: Audited financial results for the Quarter and Year ended 31st March, 2024

Dear Sirs,

Further to our intimation dated 21st May, 2024 and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on 28th May, 2024, has, inter-alia, considered and approved the Audited Financial Results for the Quarter and Year ended 31st March, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Financial Results for the Quarter and year ended on 31st March, 2024.
2. Independent Auditors' Report on Financial Results for the Quarter and year ended 31st March, 2024.
3. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Financial Results for the year ended 31st March, 2024.

The Board meeting commenced at 04.15 P.M. and concluded at 05.15 P.M.

We request you to take the same on record.

Thanking You.

For DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)

VIKAS VERMA
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Date: 2024.05.28 17:00:00 +05'30'
VIKAS VERMA
DIRECTOR
DIN: 03511116

DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098

Website: www.indiaforexonline.com . E. mail : corp.relations@ebixcash.com . Phone: **+91-22-68649800**

CIN: L65990MH1985PLC037697



Independent Auditor's Report on the Standalone Financial Results of Delphi World Money Limited is pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors of
Delphi World Money Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Delphi World Money Limited ('the Company') for the quarter and year ended March 31, 2024 (the "Standalone Financial Results"). The Standalone Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2024.

Basis of Opinion

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Emphasis of Matter Paragraph

We draw attention to:

- a. note no. 5 of Standalone Financial Results, which refers to the adjudication orders issued by the Directorate of Enforcement ('ED'), imposing a total monetary penalty of ₹329.07 million on the Company and ₹35.20 million on its Principal Officer for non-compliance with certain provisions of Foreign Exchange Management Act, 1999 (FEMA, 1999). The said matters have arisen, related to the period, prior to the acquisition of the Company by the current promoters, i.e. EbixCash World Money Limited from the erstwhile promoters of the Company under the Share Purchase Agreement dated December 31, 2018 and is covered by the indemnities given by the erstwhile Promoters under the Share Purchase Agreement and therefore, the liability for the payments, if any, shall be reimbursed by the erstwhile Promoters of the Company. The matters are sub-judice and indemnities have been provided by the erstwhile Promoters and the Company believes there would not be any financial impact on the Company.
- b. note no. 7 of Standalone Financial Results, regarding Inter Corporate Deposits ("ICDs") of an amount ₹1637.43 million as of March 31, 2024, given by the company to some of its group companies. Two of the borrower group companies have incurred continued operating losses and have negative net worth. The collectability of the ICD is dependent on the support provided by the India holding Company i.e. EbixCash Limited (i.e. intermediary holding company in India and referred to as "ECL") and Ebix, Inc (i.e. ultimate holding company). The Management is of the opinion, that even though Ebix Inc. has filed for voluntary petitions to commence





proceedings under Chapter 11 (the "Chapter 11 Cases") of the United States Code (the "Bankruptcy Code"), Ebix, Inc. and EbixCash Limited have adequate revenue-generating assets to provide financial support to these borrower companies.

Our opinion is not modified with respect to these matters.

Management and Board of Director's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended March 31, 2024, have been prepared from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024, that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.





- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Financial Results include the results for the quarter that ended March 31, 2024, and the corresponding quarter that ended in the previous year as reported in these Standalone financial results which are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For T R Chadha & Co LLP
Chartered Accountants
(Firm Registration No -006711N/ N500028)

Neena Goel

Neena Goel
(Partner)
Membership No. 057986



Place of Signature: Noida
Date: May 28, 2024
UDIN: 24057986BKEERI6113

DELPHI WORLD MONEY LIMITED

CIN- L65990MH1985PLC037697

Regd. Office : 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra, 400098.

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024

(₹ in Million)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2024 (Audited) <i>[refer note 3]</i>	Dec 31, 2023 (Unaudited)	Mar 31, 2023 (Audited) <i>[refer note 3]</i>	Mar 31, 2024 (Audited)	March 31, 2023 (Audited)
1 Income					
Revenue from operations					
Foreign currencies sale, remittances, prepaid cards, commission and brokerage	4,056.73	7,835.93	6,553.54	28,322.69	25,725.50
Less: Cost of sales for Foreign currencies purchase, remittances, prepaid cards etc.	(3,993.76)	(7,695.59)	(6,449.16)	(27,891.03)	(25,331.25)
Changes in Inventories	(5.98)	(15.63)	(2.42)	(7.89)	17.65
[a] Revenue from Foreign Exchange Operations	56.99	124.71	101.96	423.77	411.89
[b] Revenue from IMT Operations and Other Operating Income	98.08	88.93	130.26	382.78	451.97
[c] Other Income	45.78	42.95	44.82	164.63	131.33
Total Income [1]	200.85	256.59	277.05	971.18	995.19
2 Expenses					
[a] Operating Cost	78.41	133.56	116.57	484.86	471.72
[b] Employee Benefits Expense	30.63	29.67	25.83	112.94	101.39
[c] Finance Costs	6.77	6.63	2.46	22.39	21.25
[d] Depreciation and Amortisation	2.31	2.09	2.61	8.99	9.08
[e] Other Expenses	36.39	29.06	53.03	115.41	177.19
Total Expenses [2]	154.51	201.01	200.49	744.59	780.62
3 Profit Before Tax from Continuing Operations [1-2]	46.34	55.58	76.55	226.59	214.57
4 Tax Expense					
Current tax	16.02	11.09	22.40	66.43	63.85
Deferred tax	(3.94)	11.07	2.64	8.24	0.30
Total Tax Expenses [4]	12.08	22.16	25.04	74.67	64.15
5 Net Profit After Tax from Continuing Operations [3-4]	34.26	33.42	51.51	151.92	150.42
6 Net Profit After Tax from Discontinued Operations	-	-	-	-	-
7 Net Profit After Tax [5+6]	34.26	33.42	51.51	151.92	150.42
8 Other Comprehensive Income					
A. Items which will not be classified to profit or loss					
(a) Remeasurement of defined employee benefit plans	0.02	(0.11)	(1.30)	(2.71)	(4.63)
(b) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.03	0.33	0.68	1.17
B. Items which will be classified to profit or loss					
Tax on above	-	-	-	-	-
9 Total Comprehensive Income [7+8]	34.28	33.34	50.54	149.89	146.95
10 Paid-up Equity Share Capital (Face Value of the Share ₹ 10 each)	111.28	111.28	111.28	111.28	111.28
11 Other Equity				2,105.59	1,955.70
12 Earnings Per Share (of ₹ 10 each)					
(a) Basic (*Not Annualised)	* 3.08	* 3.00	* 4.63	* 13.65	13.52
(b) Diluted (*Not Annualised)	* 3.08	* 3.00	* 4.63	* 13.65	13.52



Delphi World Money Limited
(erstwhile EbixCash World Money India Limited)
CIN- L65990MH1985PLC037697
Balance Sheet as at March 31, 2024

(₹ in Million)

	As at March 31, 2024	As at March 31, 2023
Assets		
Non-Current Assets		
Property, Plant and Equipment	20.89	28.51
Right of Use Assets	4.34	5.53
Financial Assets		
(i) Investments	0.03	0.03
(ii) Other financial assets	3.19	25.72
Non Current Tax Assets (Net)	25.72	47.14
Other Non Current Assets	44.26	-
Deferred Tax Assets (Net)	41.57	49.12
Total Non-Current Assets	140.00	156.05
Current Assets		
Financial Assets		
(i) Inventory	21.53	29.42
(ii) Loan and Advances	1,638.01	1,386.61
(iii) Trade Receivables	583.98	462.08
(iv) Cash and Bank Balances	126.91	334.13
(v) Other Bank Balances	430.71	382.76
(vi) Other Current Financial Assets	154.14	185.85
Other Current Assets	105.32	126.72
Total Current Assets	3,060.60	2,907.57
Total Assets	3,200.60	3,063.62
Equity And Liabilities		
Equity		
Equity Share Capital	111.28	111.28
Other Equity	2,105.59	1,955.70
Total Equity	2,216.87	2,066.98
Non-Current Liabilities		
Financial Liabilities		
(i) Lease Liability- Non Current	3.37	4.55
(ii) Other Non Current Financial Liabilities	312.06	352.80
Non Current Provisions	16.33	12.32
Total Non-Current Liabilities	331.76	369.67
Current Liabilities		
Financial Liabilities		
(i) Borrowings	304.61	0.00
(ii) Lease Liability- Current	1.76	1.67
(iii) Trade Payables	234.07	402.21
(iv) Other Current Financial Liabilities	21.22	97.48
Other Current Liabilities	38.29	69.83
Current Provisions	12.17	9.57
Current Tax Liabilities	39.84	46.21
Total Current Liabilities	651.96	626.97
Total Equity And Liabilities	3,200.60	3,063.62



Delphi World Money Limited
(erstwhile EbixCash World Money India Limited)

CIN- L65990MH1985PLC037697

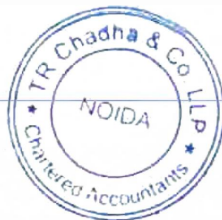
Statement of Cash Flow for the Year ended March 31, 2024

		(₹ in Million)	
		For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities			
Profit before tax		226.59	214.57
Adjustments for:			
Interest income		(162.93)	(113.57)
Loss on sale of fixed assets/ Asset Discard		11.44	-
Depreciation		8.99	9.08
Interest expense		19.82	21.23
Provision/ (reversal) for expected credit loss		14.37	16.21
Bad debts written-off		0.07	3.79
Operating cash flow before working capital changes		118.35	151.31
(Increase)/Decrease in Inventories		7.89	(17.71)
(Increase)/Decrease in Trade Receivables		(136.34)	4.85
(Increase)/Decrease in Other Financial Assets		57.48	156.57
(Increase)/Decrease in Other Current Assets		(22.86)	(28.19)
Increase/ (Decrease) in Trade Payable		(168.14)	93.96
Increase/ (Decrease) in Provisions		3.90	(8.60)
Increase/ (Decrease) in Other Financial Liabilities		(115.73)	50.66
Increase/ (Decrease) in Other Liabilities		(31.54)	29.52
Cash (used in)/ generated from operations		(286.99)	432.37
Income taxes (paid)/ Refund (net)		(51.38)	(34.59)
Net Cash Generated from/ (used in) Operating Activities		(338.37)	397.77
B. Cash flow from investing activities			
Purchase of Property, Plant and Equipment and Intangible assets		(10.85)	(1.07)
Proceeds from sale of fixed assets		0.08	0.00
Investment recovered/ (given) in Inter Corporate Deposits and Deposits		(276.82)	(271.85)
Interest received		137.16	97.84
Net cash generated from investing activities		(150.43)	(175.08)
C. Cash flow from financing activities			
Proceeds/ (Repayment) of Borrowings		304.61	(307.82)
Repayment of Lease liabilities-Principal amount		(1.95)	(1.53)
Repayment of Lease liabilities-Interest amount		(0.52)	(0.44)
Interest payment on borrowings		(20.57)	(16.29)
Net cash generated from/ (used in) financing activities		281.57	(326.08)
Net Cash Flow		(207.23)	(103.39)
Cash and cash equivalents at the beginning of period		334.13	437.52
Cash and cash equivalents at the end of period (refer note below)		126.90	334.13
Note: The break up of cash and cash equivalents as at the end of the period is as under:			
Cash in hand		5.73	10.34
Balances with scheduled banks		121.18	215.45
Balances with deposit accounts		-	108.33
		126.90	334.13

Notes:

1 Figures in brackets represent cash outflows.

2 The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows" as notified under the Companies (Accounts) Rules, 2015.



- 1 The above audited standalone financial results ("the Statements") for the quarter and year ended March 31, 2024, have been taken on record and reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 28, 2024. The statutory auditors, M/s T R Chadha & Co LLP, have expressed an unmodified opinion on the aforesaid financial results.
- 2 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other recognised accounting practices and policies to the extent applicable and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The results for the quarter ended March 31, 2024, and March 31, 2023, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024, and March 31, 2023, respectively and published and unaudited respectively year to date figures up to the third quarter of the respective financial year then ended.

4 Segment Reporting:

The Company has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Foreign Exchange services on the basis of decisions taken for the allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting; system for evaluation of operational results. Further, the Company does not have reportable geographical segment.

- 5 The Enforcement Directorate (ED) vide its adjudication orders has imposed a total monetary penalty of ₹329.07 million on the Company and ₹35.20 million on its Principal Officer. Being aggrieved by the adjudication orders passed by the ED, the Company has filed appeals with the Hon'ble Appellate Tribunal for Foreign Exchange (ATFP) and Special Director (Appeals) against these adjudication orders, disputing the monetary penalties imposed for non-compliance with the provisions of the Foreign Exchange Management Act, 1999 (FEMA, 1999). The proceedings are ongoing, and the matters have been listed for hearing.

These matters are related to the period preceding the acquisition of the Company by the current promoters, EbixCash World Money Limited (Holding Company), under the Share Purchase Agreement dated December 31, 2018. The Company believes that there are substantial grounds to challenge the adjudication order. Moreover, the Company is covered by indemnities provided by the erstwhile Promoters under the Share Purchase Agreement. Therefore, any liability for payments, if incurred, will be reimbursed by the erstwhile Promoters and will not have a financial impact on the Company. As the matters are sub-judice and indemnities have been provided by the erstwhile Promoters, the Company has not considered any potential consequential effects on these results.

- 6 The GST Authorities via demand orders have imposed a monetary demand of ₹456.98 million, plus a penalty of ₹ 44.26 million, on the Company, in respect of providing Inward Money Transfer Services ("Intermediary Services") pertaining to the period July 2017 to March 2021. The GST Authority has considered that while providing Inward Money Transfer Services' the company acted as an intermediary and the place of provision of intermediary service is the location of the service provider and is subject to the GST as these would not be considered as Export of Service. Being aggrieved by the orders passed by the GST Authorities, the Company has filed an appeal with the Goods & Services Tax Appellate Tribunal (GSTAT) against the demand orders. Based on the facts of the case, the Company believes that it has a strong case on merits to get the demand reversed and accordingly the Company has not considered any potential effect on these results.

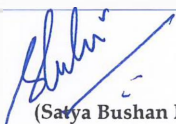
- 7 Ebix, Inc. (i.e. the ultimate holding company of the Company) which is a USA-based and NASDAQ-listed company has filed for voluntary petitions to commence proceedings under chapter 11 (the "Chapter 11 Cases") of the United States Code (the "Bankruptcy Code"). Ebix's approximately 200 affiliates outside the United States, including Delphi World Money Limited ("the Company" or "DWML"), are not included in the Chapter 11 filing and will continue to operate in the ordinary course and without any interruption.

DWML had lent Inter Corporate Deposits ("ICDs") of an amount ₹1637.43 million as of March 31, 2024, to some of its group companies. Two of the borrower group companies, has incurred continued operating losses and have negative net worth. The collectability of the ICD is dependent on the support provided by the India holding Company i.e. EbixCash Limited (i.e. intermediary holding company in India and referred to as "ECL") and Ebix Inc. The Management is of the opinion, that Ebix, Inc. and EbixCash Limited have adequate revenue-generating assets to provide financial support to these borrower companies.

- 8 Pursuant to the provisions of the Listing Regulations, the Company will publish unaudited financial results in the newspapers. The unaudited financial results of the Company will be made available on the Company's website www.indiaforexonline.com and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange (www.nseindia.com).
- 9 The previous period's figures have been re-grouped/reclassified wherever to correspond with the current period classification/ disclosures.

For Delphi World Money Limited
(erstwhile EbixCash World Money India Limited)




(Satya Bushan Kotru)

Chairman

DIN: 01729176

Place of Signature: Noida

Date: May 28, 2024

28th May, 2024

DELPHI/SEC/2024-25/17

BSE Ltd.
Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
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Bandra (East) Mumbai–400 051
NSE Symbol: DELPHIFX

Sub. : Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the period ended March 31, 2024 - Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is with reference to the captioned subject, we hereby declare that the Auditors' Report on the Annual Audited Financial Results of the Company for the period ended on 31st March, 2024 does not contain any modified opinion.

This is for your information and record please.

THANKING YOU,
YOURS FAITHFULLY,
FOR DELPHI WORLD MONEY LIMITED


PRAVIN MADHUKAR PATIL
CHIEF FINANCIAL OFFICER



DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098
Website: www.indiaforexonline.com . E. mail: corp.relations@ebixcash.com . Phone: +91-22-68649800

CIN: L65990MH1985PLC037697