



**WSFx Global Pay Limited**  
Formerly known as "Wall Street Finance Ltd."

Unit No. 603, 6th Floor, Wing C,  
Corporate Avenue, New AK Link Road,  
Chakala, Opp. Solitaire Corporate Park,  
Andheri (East), Mumbai - 400 093.  
CIN No. L99999MH1986PLC039660

Date: November 13, 2024

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject: Investors Presentation on Performance of the Company for the Quarter and half year  
ended September 30, 2024**

Scrip ID: WAFX  
Scrip Code: 511147

Dear Sir/Madam,

In furtherance to our intimation submitted on November 04, 2024 with regards to the conference call arranged for analysts and investors. We are enclosing presentation on the business updates of the Company.

Investors and Analysts are requested to join the conference call today i.e. November 13, 2024 at 04:00 PM IST as per the details given below:

<b>Conference dial-in numbers</b>	<b>Universal Access</b>	<b>+91 22 6280 1163</b> <b>+91 22 7115 8252</b>
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You are requested to take the same on your record.

Thanking You,

Yours faithfully

For WAFX Global Pay Limited  
(Formerly known as "Wall Street Finance Limited")

KHUSHBOO  
SAHIL DOSHI

Digitally signed by  
KHUSHBOO SAHIL DOSHI  
Date: 2024.11.13 12:59:04  
+05'30'

**Khushboo Doshi**  
**Company Secretary**  
**Place: Mumbai**

Encl: As above



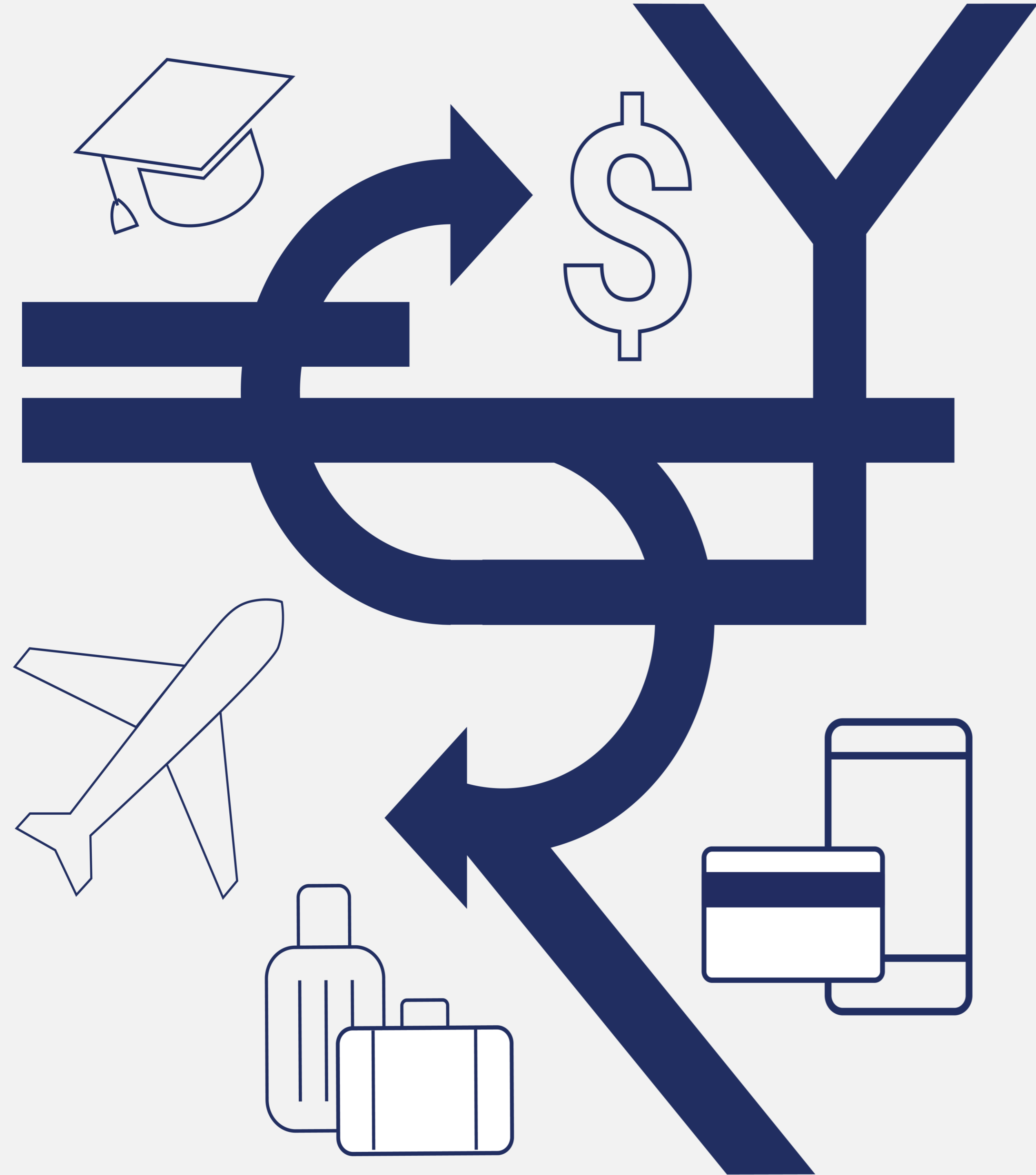
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info@wsfx.in



www.wsfx.in



*Your Global Payments Partner*

## **Investor Presentation**

Q2 & H1 FY 2024-25

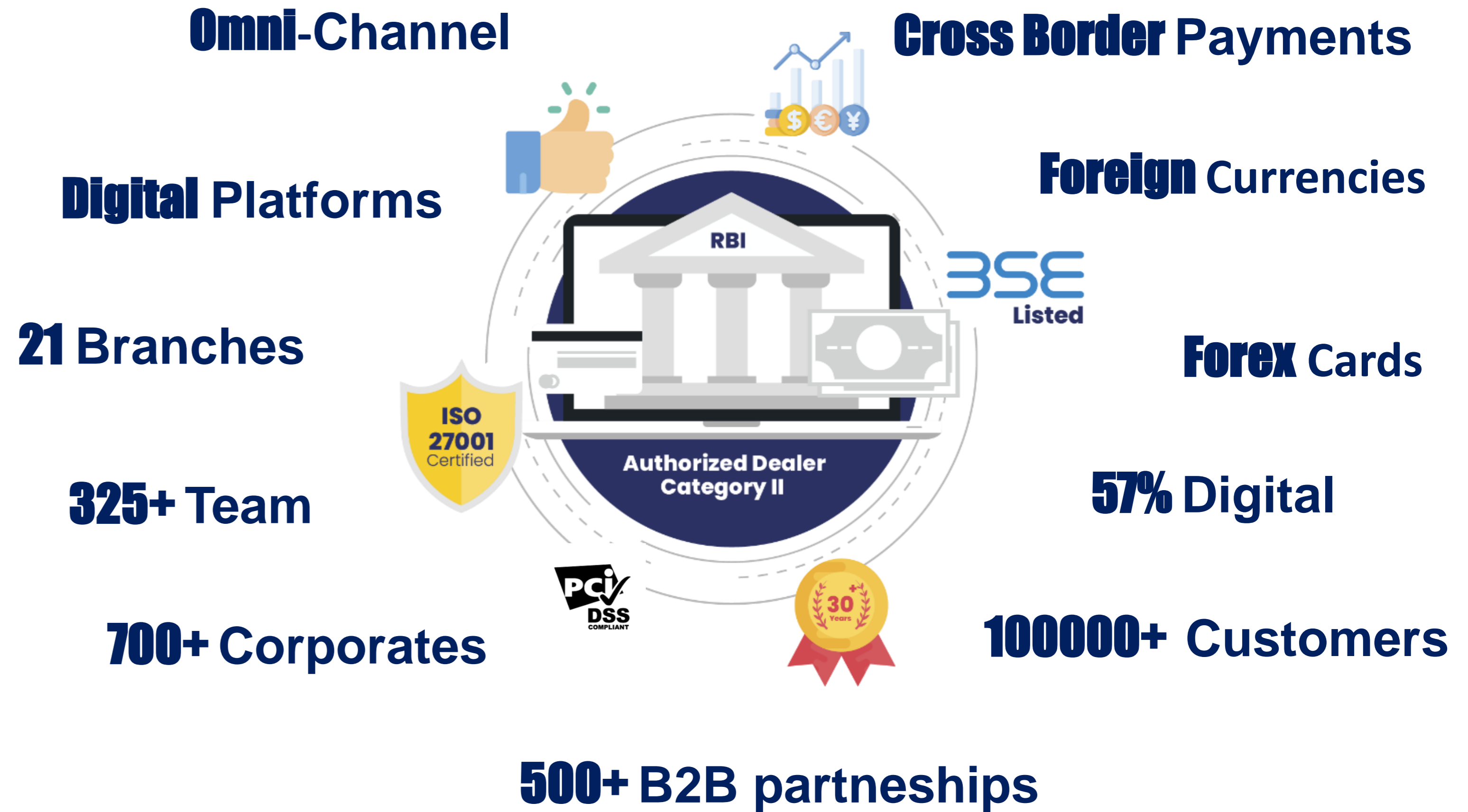
# WSFx Global Pay Ltd.

Your Global Payments Partner



India's Leading Forex  
Fintech focussed on  
Students & Corporates

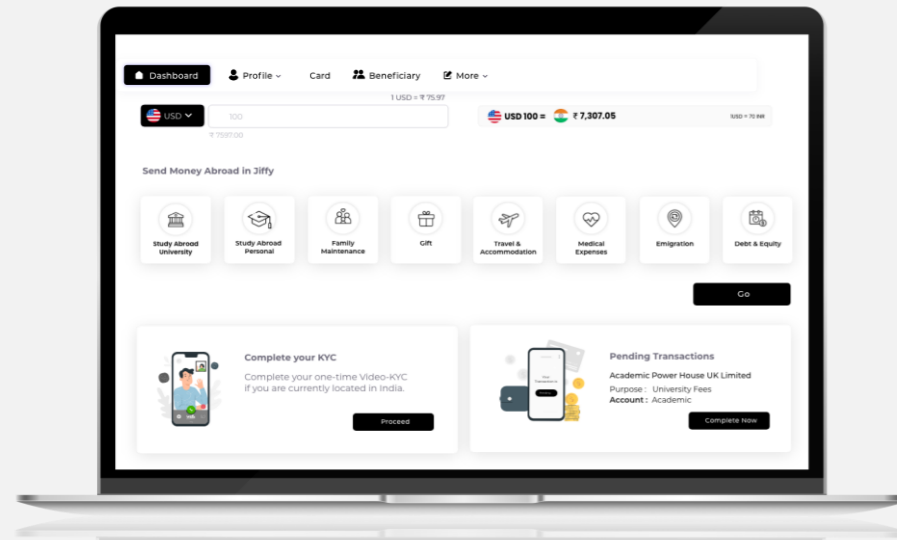
## Regulated Fintech



Banking Partners:



# Digital Transformation of Forex Eco system



## WSFx Global Pay FPaaS Platform

Forex & Remittance Platform as a Service for Partner Network.



## WSFx Global Pay App & Web Portal

Send money abroad in a jiffy with the WSFx Global Pay App and Portal and manage your forex requirements digitally.



## WSFx Smart Currency Card

Multi Currency VISA Forex & INR Card with Smart App Management. Worldwide acceptance.



## WSFx Smart Agent Platform

Comprehensive digital solution designed for Agent Partners to manage their customer's Forex & Remittance requirements.



## WSFx Smart Corporate Platform

Advanced digital solutions designed to aid corporates with their forex requirements for business travel.

**57%** of GTO driven by digital channels and process automation.

# Launch of WSFx Global Pay Card



## The One Card to rule them all...

- Direct Issuance.
- Principal Member of VISA
- Segment First Features
- Integration with WSFx Platforms and App
- Distribution thru Partner Network
- Introduced at GFF

Launching Shortly ...



# Q2 & HY1 Performance Highlights



**Q2 : GTO – INR 2020 Cr.    Rev – INR 25.90 Cr.    PAT – INR 3.14 Cr.**

Particulars (INR Cr)	Q2/24-25	Q1/24-25	Actual H1/24-25
Gross Turnover	2,151.48	1,330.79	3,482.27
Net Revenue	13.15	9.36	22.51
Total Expenses	10.00	8.33	18.33
PBT	3.14	1.03	4.18

**H1/ 24-25 PBT at INR 4.18 Cr., Surpassing FY / 23-24 Annual PBT of INR 4.12 Cr**

- **Launch of WSFx Global Pay Card** – Direct Issuance of Prepaid Forex Card.
- **Digital Growth:** The WSFx platform now has 37,500 users, with 57% of GTO driven by digital channels and process automation.
- **PCI DSS Certification:** Certification received, enhancing security compliance.
- **Branch Expansion:** New branches opened in Panjim and Vijayawada.
- **Market Challenges:** Visa restrictions continue to impact the student segment, particularly in Canada, Australia, the US, and the UK, resulting in a significant drop in business from Student Segment. Further challenges include 20% TCS impact on remittances, notably on family maintenance and gift transactions, where the increased tax rate has led to lower transaction volumes as customers opt for smaller remittance amounts.

# Qtr 2 Performance – Compare



<b>Q2 &amp; Q1/24-25 Performance &amp; Comparison</b>			
<b>Particulars (INR Cr)</b>	<b>Q2/24-25</b>	<b>Q1/24-25</b>	<b>% Inc</b>
<b>Gross Turnover</b>	<b>2,019.88</b>	<b>1,143.23</b>	<b>77%</b>
Revenue from Ops	25.90	18.74	38%
Other Income	0.55	0.45	23%
<b>PBT</b>	<b>3.14</b>	<b>1.03</b>	<b>204%</b>

<b>Q2/24-25 &amp; Q2/23-24 Performance &amp; Comparison</b>			
<b>Particulars (INR Cr)</b>	<b>Q2/24-25</b>	<b>Q2/23-24</b>	<b>% Inc</b>
<b>Gross Turnover</b>	<b>2,019.88</b>	<b>1,730.00</b>	<b>17%</b>
Revenue from Ops	25.90	22.59	15%
Other Income	0.55	0.48	14%
<b>PBT</b>	<b>3.14</b>	<b>2.44</b>	<b>29%</b>

<b>H1/24-25 &amp; H1/23-24 Performance &amp; Comparison</b>			
<b>Particulars (INR Cr)</b>	<b>H1/24-25</b>	<b>H1/23-24</b>	<b>% Inc</b>
<b>Gross Turnover</b>	<b>3,163.11</b>	<b>2,456.97</b>	<b>29%</b>
Revenue from Ops	44.64	34.72	29%
Other Income	1.00	0.90	11%
<b>PBT</b>	<b>4.18</b>	<b>2.55</b>	<b>64%</b>

**Overall Growth in Business QnQ / HY**

# Quarterly / FY Trends



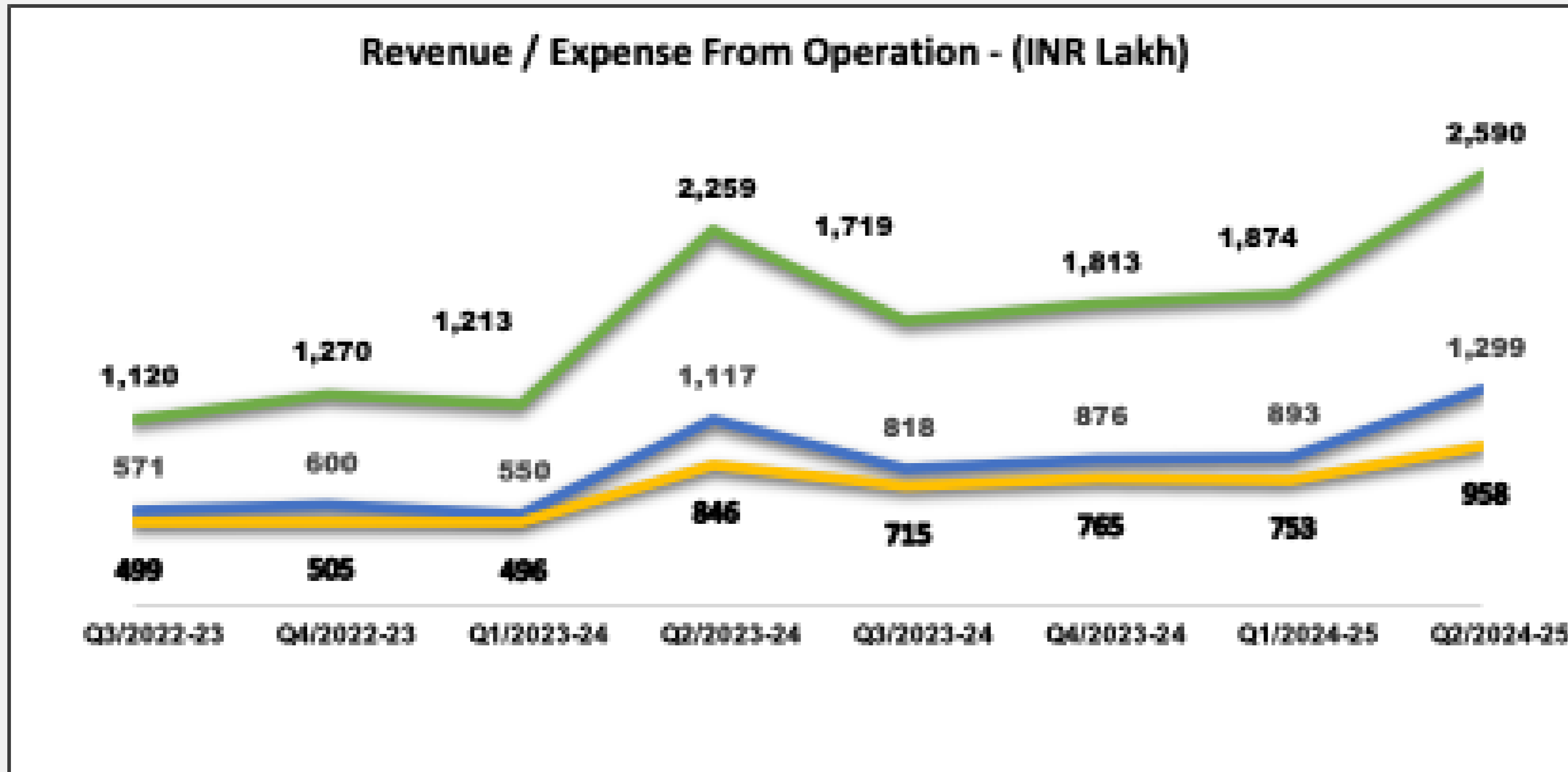
Profit and Loss Account ( Fig. in INR Lakhs)

Particulars	FY 2024-25			FY 2023-24				
	Q2	Q1	FTY	Q4	Q-3	Q2	Q1	FTY
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	2,590.45	1,873.93	4,464.38	1,812.95	1,718.99	2,259.39	1,212.79	7,004.12
Less: Direct Cost	1,291.74	980.86	2,272.60	937.16	901.40	1,142.18	662.73	3,643.47
Revenue from Operations Net	<b>1,298.71</b>	<b>893.07</b>	<b>2,191.78</b>	<b>875.79</b>	<b>817.59</b>	<b>1,117.20</b>	<b>550.07</b>	<b>3,360.65</b>
Other Income	55.33	45.12	100.45	73.75	43.83	48.48	41.95	208.00
<b>Total Revenue</b>	<b>1,354.04</b>	<b>938.19</b>	<b>2,292.23</b>	<b>949.53</b>	<b>861.42</b>	<b>1,165.68</b>	<b>592.01</b>	<b>3,568.65</b>
Selling, General & Admin Exp	958.30	753.04	1,711.34	765.31	714.51	845.61	495.78	2,821.20
<b>EBIDTA</b>	<b>395.74</b>	<b>185.15</b>	<b>580.89</b>	<b>184.23</b>	<b>146.91</b>	<b>320.08</b>	<b>96.24</b>	<b>747.45</b>
Finance Cost	11.20	12.06	23.26	13.46	21.22	13.90	28.68	77.25
<b>EBDTA</b>	<b>384.54</b>	<b>173.09</b>	<b>557.62</b>	<b>170.77</b>	<b>125.69</b>	<b>306.18</b>	<b>67.56</b>	<b>670.20</b>
Depreciation	70.14	69.81	139.95	70.53	69.04	62.14	56.22	257.92
<b>PBT</b>	<b>314.40</b>	<b>103.28</b>	<b>417.67</b>	<b>100.24</b>	<b>56.66</b>	<b>244.03</b>	<b>11.34</b>	<b>412.27</b>
Tax Expense	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(7.48)	-	-	-	(7.48)
<b>PAT</b>	<b>314.40</b>	<b>103.28</b>	<b>417.67</b>	<b>92.76</b>	<b>56.66</b>	<b>244.03</b>	<b>11.34</b>	<b>404.79</b>

**H1/ 24-25 PBT at INR 4.18 Cr.,** Surpassing FY / 23-24 Annual PBT of INR 4.12.Cr.



# Comparative Charts Q on Q – Revenue & Expenses



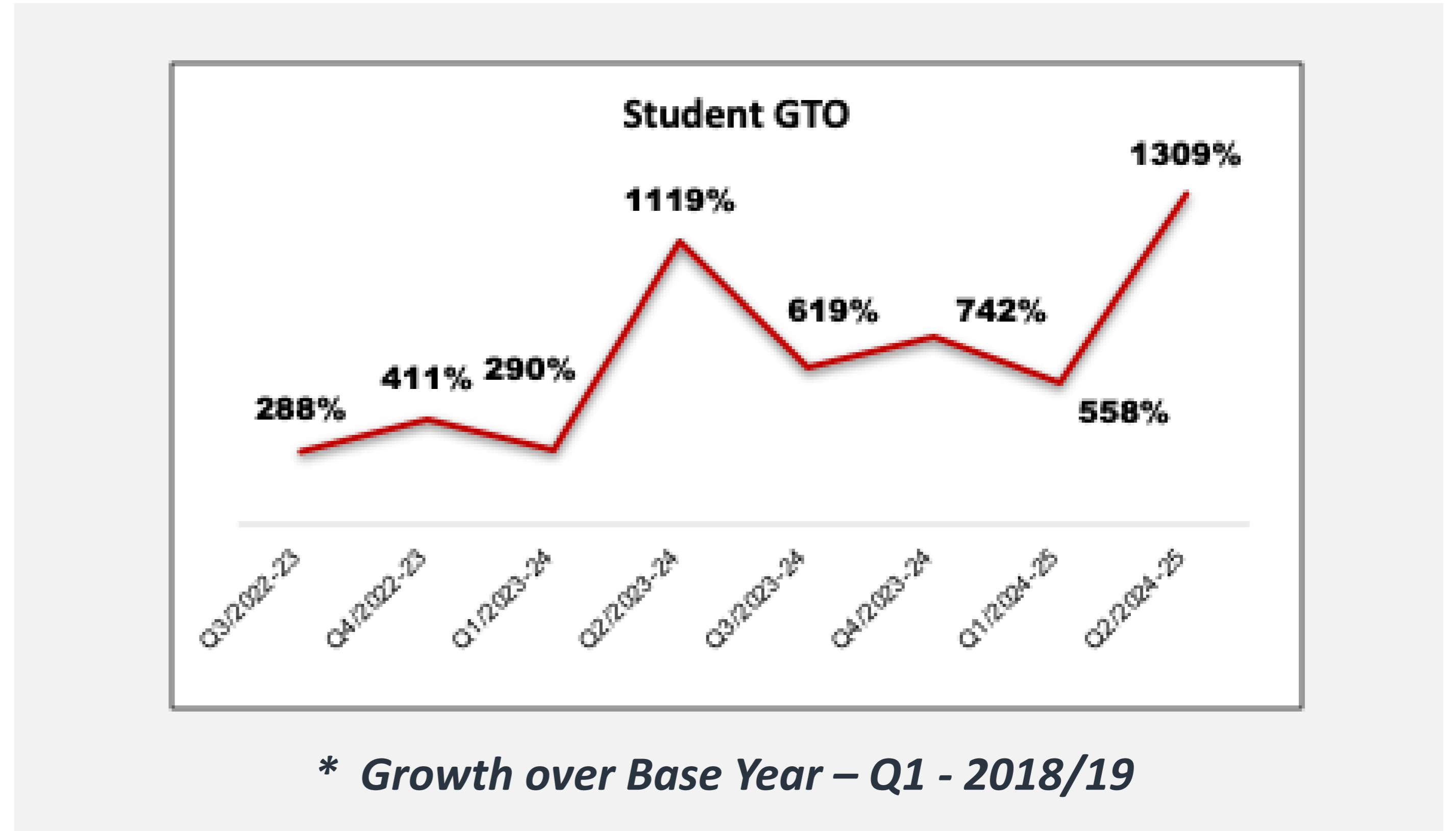
- Gross Revenue
- Net Revenue
- Selling, General & Admin Expenses

**Scalable Digital Model** Driving Revenue Growth and Cost Efficiency

# Student – University Fees & Living expenses



- Market size of 3.5 Billion USD
- 500+ Strong B2B Network of Agents, Study Consultants, Education Loan Providers, etc.
- Digital B2B & D2C platform
- Student Specific solutions – University Fee Payments, Forex Cards / Currency for Travel, GIC /Block A/c Opening, Travel Insurance etc.



**36000+ Students**

**63000+ Remittances**

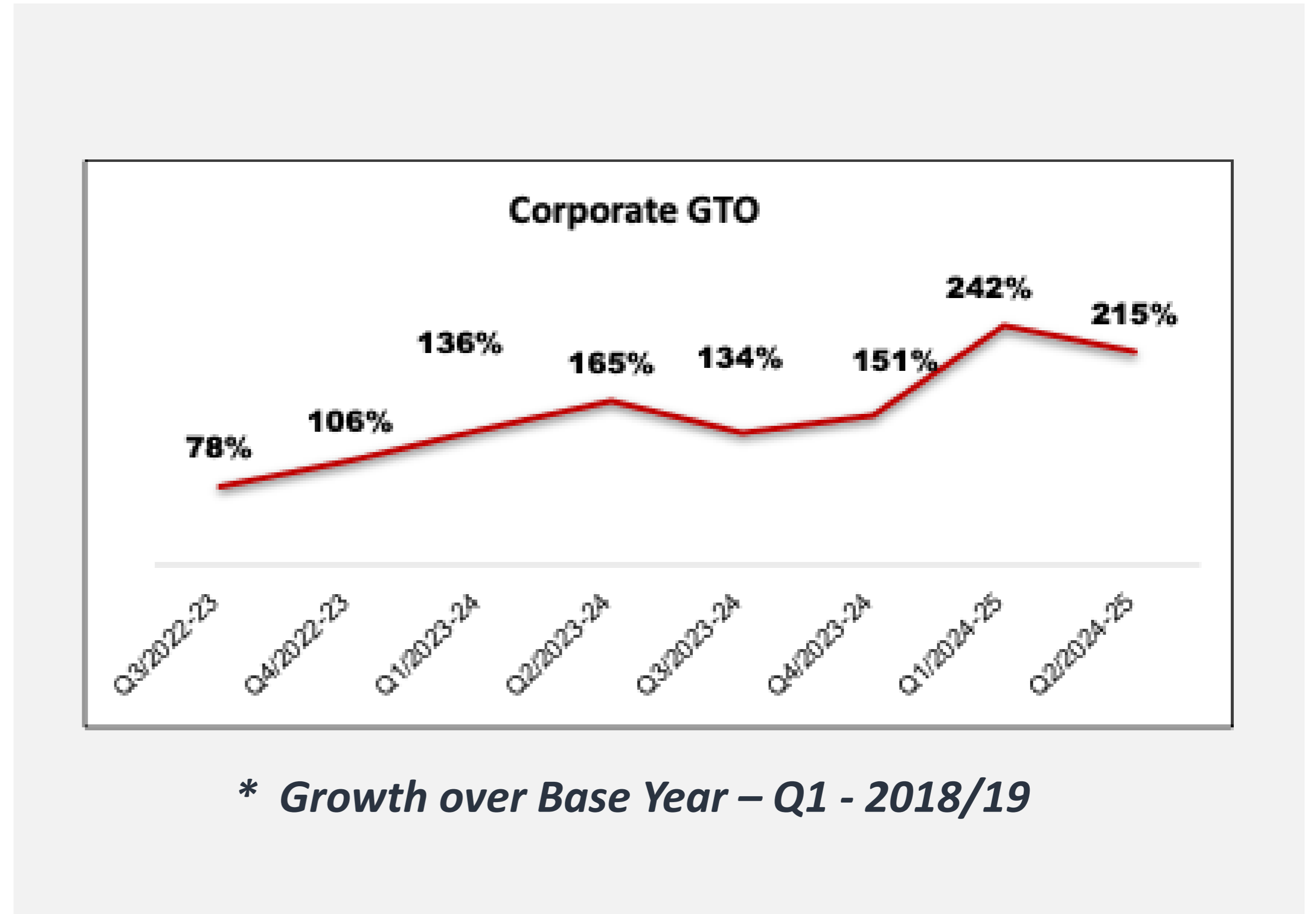
**250+ Consultants**

**73% Growth YOY**

# Corporate – Business Travel



- Market Size – 2 Billion USD
- Smart Corporate Platform for Forex Ordering
- 700+ Corporate customers
- Key customers include Accenture, Siemens, EY, Zoho, Tech Mahindra, Reliance, LTIMindtree, Godrej, Titan etc.



**700+ Corporates**

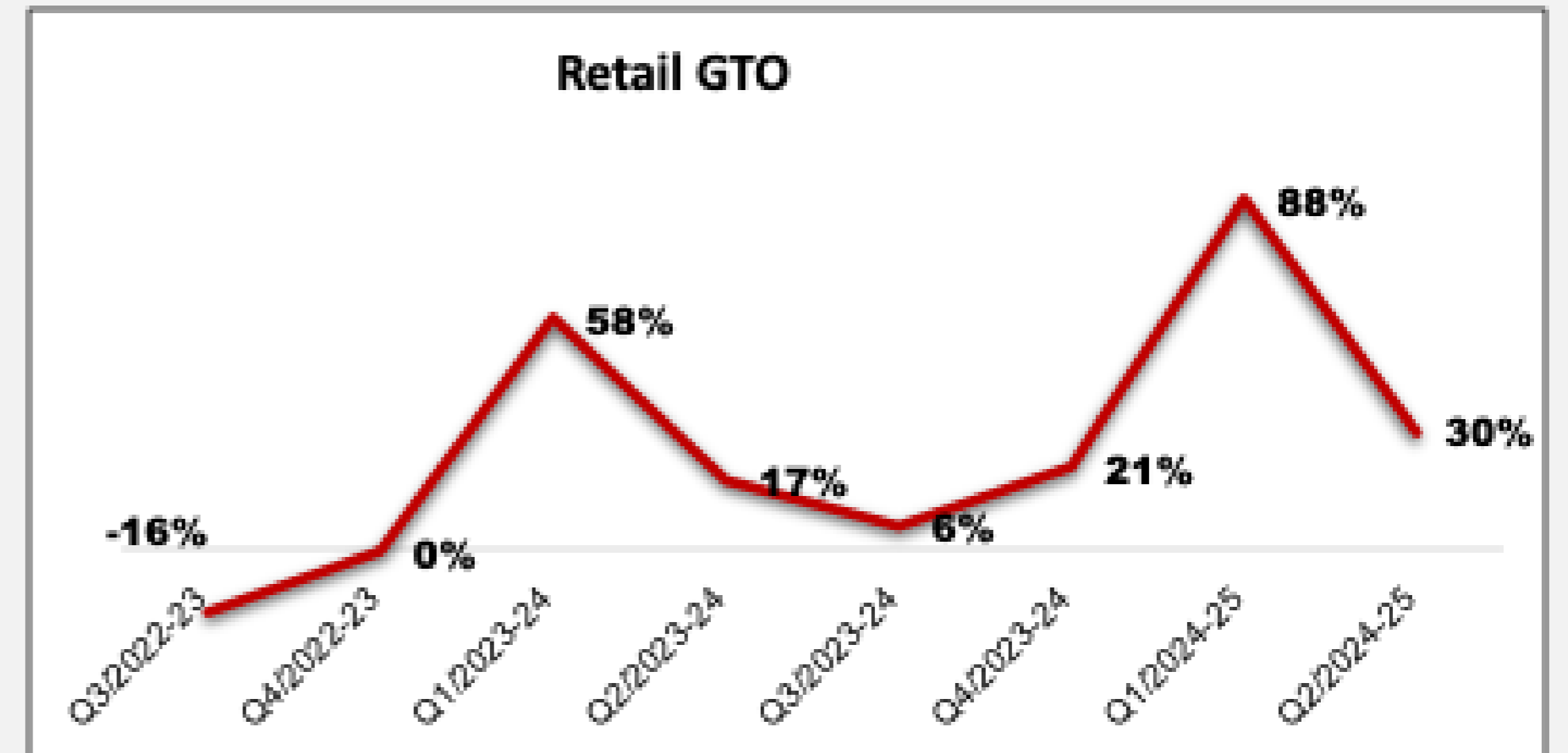
**48000+ Transactions**

**52% Growth YOY**

# Retail – Leisure & Personal Remittances



- Focus on tourist travel, Family Maintenance and Gift remittance.
- Family maintenance and Gift remittance market size 6 Bio USD.
- Travel Market size 12 Billion USD
- B2B & D2C Global Pay Platform



\* *Growth over Base Year – Q1 - 2018/19*

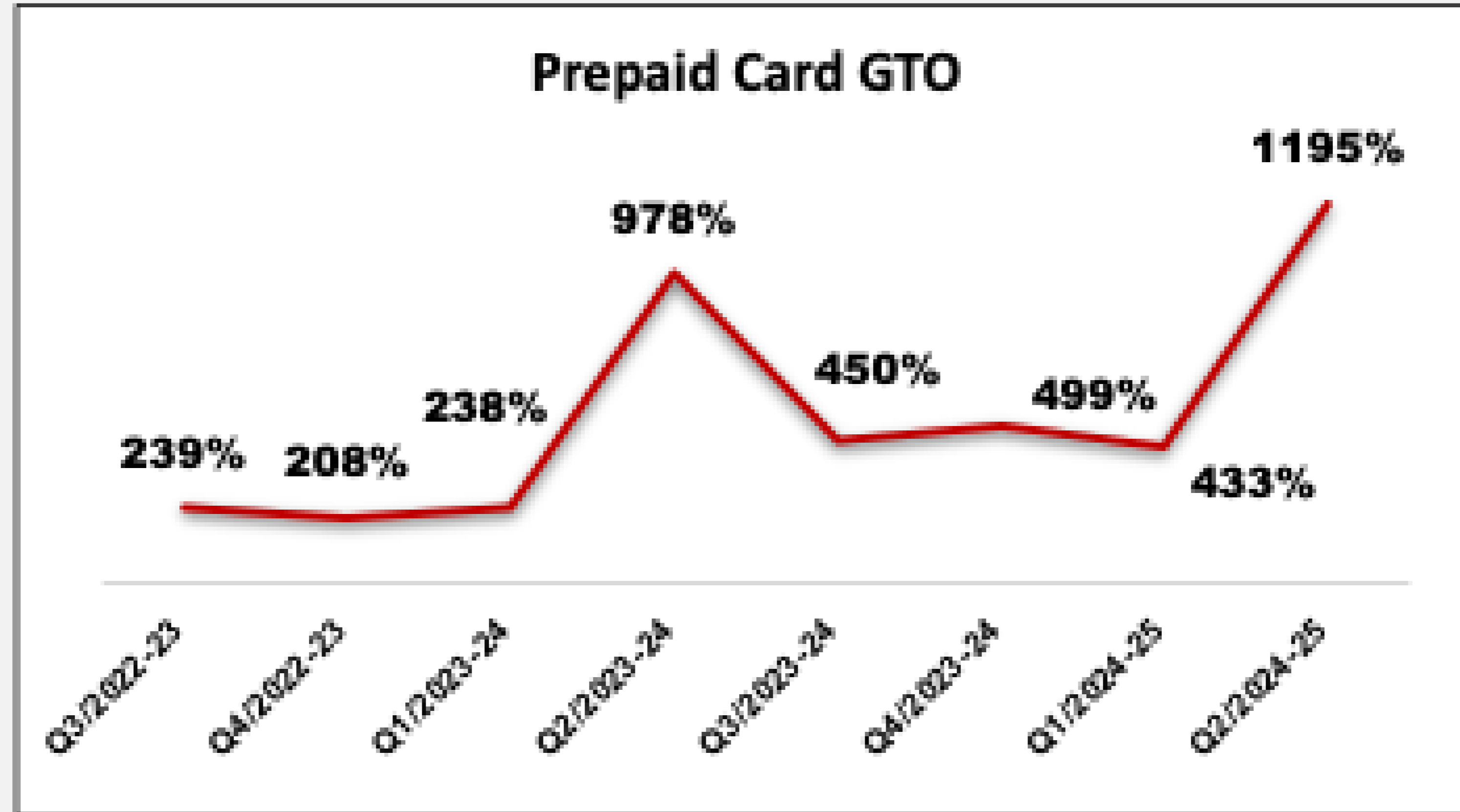
**33000+ Customers**

**45000+ Transactions**

**250+ B2B Partners**

**53% Growth YOY**

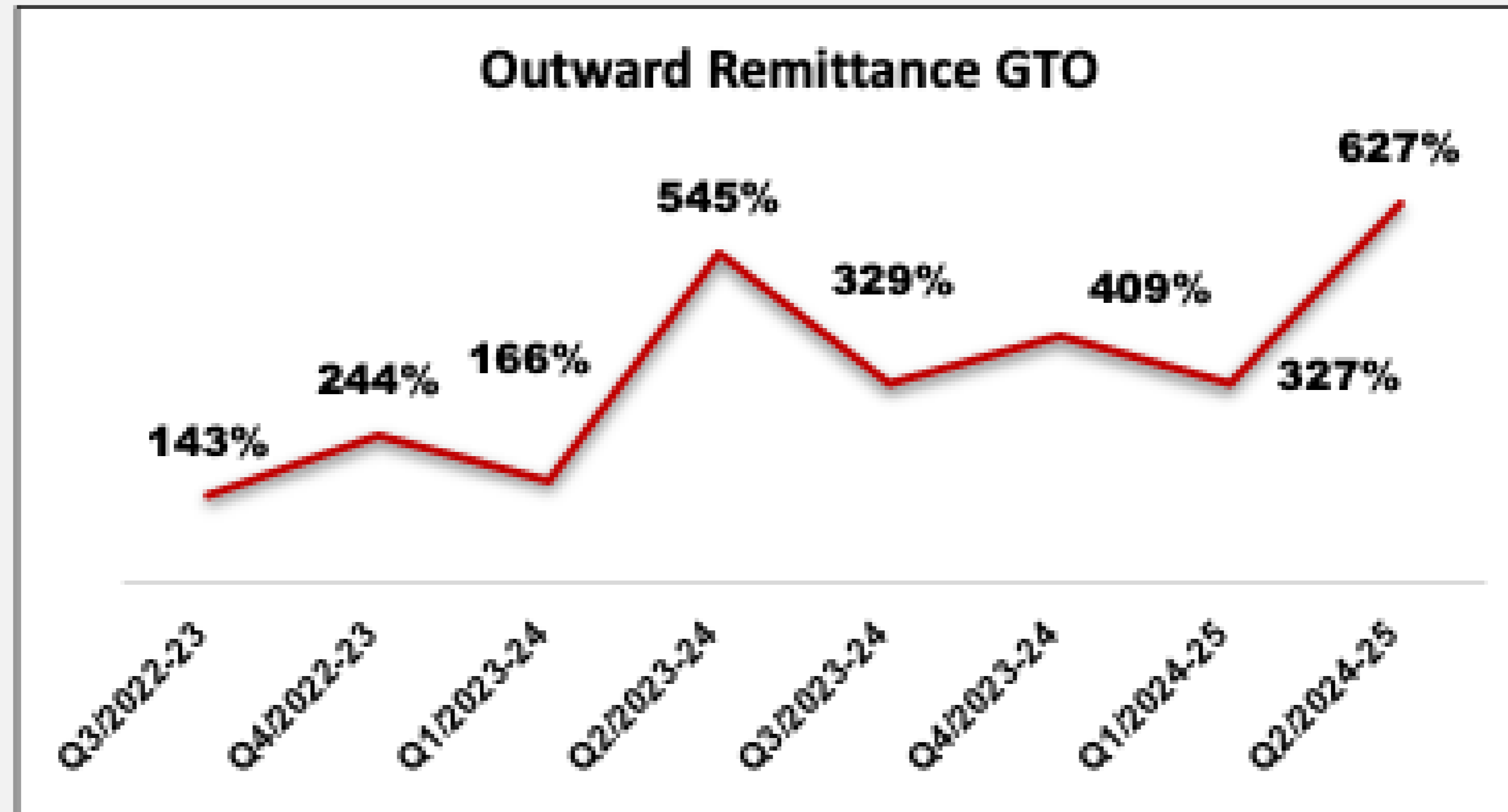
# Prepaid Forex Card Growth



\* Growth over Base Year – Q1 - 2018/19

## 106% Growth YOY

# Outward Remittances Growth



\* Growth over Base Year – Q1 - 2018/19

## 59% Growth YOY

# Financial Results



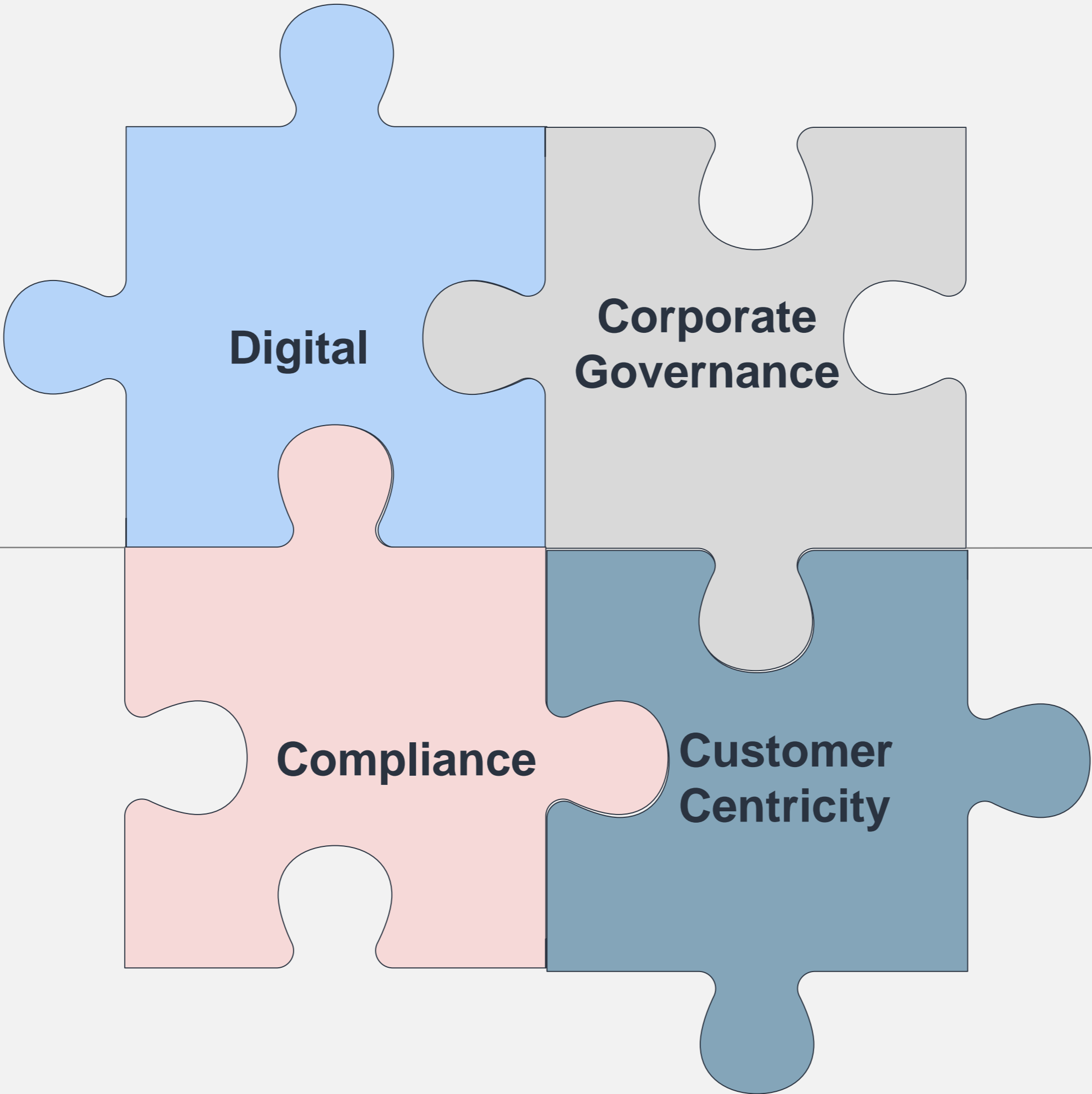
Statement of unaudited financial results for the quarter & half year ended 30th September 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	<b>Income from Operations</b>						
	a) Revenue from Operations	2,590.45	1,873.93	2,259.39	4,464.38	3,472.18	7,004.11
	b) Other Income	55.33	45.12	48.48	100.45	90.43	208.00
	<b>Total Revenue</b>	<b>2,645.78</b>	<b>1,919.05</b>	<b>2,307.87</b>	<b>4,564.83</b>	<b>3,562.61</b>	<b>7,212.11</b>
2	<b>Expenses</b>						
	a. Employee benefits expense	642.28	531.24	543.40	1,173.52	896.84	1,934.96
	b. Finance Costs	11.20	12.06	13.89	23.26	42.57	77.25
	c. Depreciation & Amortization expenses	70.14	69.81	62.14	139.95	118.36	257.92
	d. Brokerage and commission	1,291.74	980.86	1,142.18	2,272.60	1,804.91	3,643.47
	e. Other Expenses	316.02	221.80	302.21	537.82	444.54	886.24
	<b>Total Expenses</b>	<b>2,331.38</b>	<b>1,815.77</b>	<b>2,063.82</b>	<b>4,147.15</b>	<b>3,307.22</b>	<b>6,799.84</b>
3	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>314.40</b>	<b>103.28</b>	<b>244.05</b>	<b>417.68</b>	<b>255.39</b>	<b>412.27</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Net Profit / (Loss) before tax (3+4)</b>	<b>314.40</b>	<b>103.28</b>	<b>244.05</b>	<b>417.68</b>	<b>255.39</b>	<b>412.27</b>
6	<b>Tax Expense</b>						
	a. Current tax	-	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-	-
7	<b>Net Profit / (Loss) after tax (5+6)</b>	<b>314.40</b>	<b>103.28</b>	<b>244.05</b>	<b>417.68</b>	<b>255.39</b>	<b>412.27</b>
8	Other comprehensive income (OCI) (Net of taxes)	-	-	-	-	-	(7.48)
9	<b>Total comprehensive income (7+8)</b>	<b>314.40</b>	<b>103.28</b>	<b>244.05</b>	<b>417.68</b>	<b>255.39</b>	<b>404.79</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)						1,189.14
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,065.30
12	<b>Earning per share (EPS) of Rs. 10 each (not annualised for quarter ended)</b>						
	(a) Basic	2.62	0.87	2.10	3.49	2.20	3.56
	(b) Diluted	2.47	0.82	1.99	3.29	2.08	3.35

# The WSFx Advantage

- Omni-Channel Network
- 21 Branches
- Digital Platforms & Solutions
- Process Automation
- Cost Optimization



- Independent Board & Committees
- Internal Audits
- System Audits

- System Level Process & Controls
- Risk Management
- Concurrent Audits
- Information Security & Privacy

- Building Trust & Transparency
- Uniform customer experience with feedback mechanism
- Expertise in handling large customer relationships

## Trust, Transparency, Convenience & Compliance



# Way Forward

## Marketing for D2C

Implementing targeted marketing campaigns aimed at expanding the D2C customer base, with a focus on leveraging digital channels, social media, and partnerships to promote WSfx's prepaid forex cards, cross-border payments, and remittance services.

## PA – CB License

facilitating payments between domestic merchants and international customers or vice versa and manage transactions involving different countries and currencies

## Distribution and FXC Focus:

Strengthening distribution through both online and offline networks, including partnerships financial institutions to increase geographical reach across India, build Forex Correspondent Network (FXCs) across India (Subject to RBI approvals)

## Digital First Approach

Continued investment in Digital to improve user experience across corporate, B2B, and D2C platforms, ensuring seamless, secure, and efficient transactions.

## Payments Platform for Student

University Fee Payments, Living Expenses,, Forex Cards, Overseas Bank A/C, Overseas Credit Cards etc. through D2C & FPAAS Platform

## Prepaid Card Issuance

Launch of Global Pay Card with VISA, Multiple Card Variants, Direct Selling / Distribution



● **Asset-lite** ● **Scalable** ● **Efficient**

**Building innovative Forex & Payment-tech Products and Solutions and create true value for all its stakeholders.**

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 022 62709600

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 [info@wsfx.in](mailto:info@wsfx.in)

### **Branches Network**

Ahmedabad, Amritsar, Anand, Bangalore, Baroda, Chandigarh, Chennai, Coimbatore, Delhi, Margo, Panjim, Hoshiarpur, Hyderabad, Jalandhar, Kochi, Kolkata, Ludhiana, Mumbai, Pune, Surat & Vijayawada.

# Thank You

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