

Date: 25<sup>th</sup> September, 2019

**BSE Limited**

Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

SCRIP CODE: **511147**

Company: **Wall Street Finance Limited**

Subject: **Proceedings of the 32<sup>nd</sup> Annual General Meeting of the Company**

Dear Sir(s):


This is in continuation of earlier letter dated 29<sup>th</sup> August, 2019 regarding convening of 32<sup>nd</sup> Annual General Meeting of the Company on 24<sup>th</sup> September, 2019 at Kilachand Conference Room, 2<sup>nd</sup> Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400020 at 2.30 p.m.

Please find attached herewith the summary of proceeding of the 32<sup>nd</sup> Annual General Meeting of the Company held yesterday enclosed as Annexure – I in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments ('Listing Regulations, 2015').

The voting results and other details in prescribed format as required under Regulation 44 of the Listing Regulations, 2015 will be published separately.

You are requested to kindly take the above on record.

Thanking You,  
For Wall Street Finance Limited



Chaitali Desai  
Company Secretary



Encl: Annexure – I - Summary of Proceeding

**Annexure - I**

**Summary of the proceedings of the 32<sup>nd</sup> Annual General Meeting of the Company held on 24<sup>th</sup> September, 2019**

32<sup>nd</sup> Annual General Meeting of the Company was held on Tuesday, 24<sup>th</sup> September, 2019 at Kilachand Conference Room, 2<sup>nd</sup> Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400020 at 2.30 p.m. and concluded at 3.30 p.m.

Mr. Dilip Modi, Chairman occupied the chair and welcomed the shareholders and after ascertaining the requisite quorum being present, called the meeting in order.

Mr. Dilip Modi, Chairman alongwith Mr. N. Srikrishna, Whole Time Director and Chief Executive Officer of the Company made a presentation at the meeting and the same is enclosed as Annexure - A.

Thereafter, on the invitation, some of the members raised queries. The Chairman and Senior Management replied satisfactorily to the queries in detail as raised by the members.

The members were briefed about the objective of passing of the resolutions. Thereafter, the members were informed that the Company had provided the facility to members to exercise their right to vote on all the resolutions through remote e-voting in compliance of relevant provisions of the Companies Act, 2013 read with rules made thereunder and listing regulations, 2015. It was informed that the members who have not casted their votes through remote e-voting can cast their votes by filling up the ballot paper (poll) provided to them.

The following items of business as included in the notice convening the 32<sup>nd</sup> Annual General Meeting were transacted:

- (1) To receive, consider and adopt:
  - (a) The Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, including Balance Sheet as at 31<sup>st</sup> March, 2019 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Board of Directors and Auditors thereon; and
  - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019, including Balance Sheet as at 31<sup>st</sup> March, 2019 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Auditors thereon.
- (2) To declare dividend at the rate of Rs. 1.50 per equity share.
- (3) To consider and appoint a Director in place of Mr. Ramesh Venkataraman (DIN: 03545080), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.


- (4) Re-appointment of Mr. Brij Gopal Daga (DIN: 00004858) as an Independent Director for a second term of five consecutive years on the Board of the Company commencing from 24<sup>th</sup> September, 2019 to 23<sup>rd</sup> September, 2024.
- (5) Re-appointment of Mr. Madhukar Raghunath Sardar (DIN: 03067522) as an Independent Director for a second term of five consecutive years on the Board of the Company commencing from 24<sup>th</sup> September, 2019 to 23<sup>rd</sup> September, 2024.
- (6) Re-appointment of Mr. Sudip Bandyopadhyay (DIN: 00007382) as an Independent Director for a second term of five consecutive years on the Board of the Company commencing from 24<sup>th</sup> September, 2019 to 23<sup>rd</sup> September, 2024.
- (7) Payment of Remuneration to Mr. Ramesh Venkataraman (DIN:03545080), Non-Executive Non-Independent Director.
- (8) Increase the borrowing limits of the Company from Rs. 65 Crores to Rs. 80 Crores.

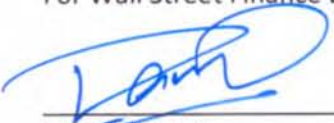
The members were informed that the consolidated results of remote e-voting and physical poll would be announced within 48 hours of the conclusion of the meeting.

Mr. Dharmesh Zaveri, Practicing Company Secretary was appointed as the scrutinizer to scrutinize the remote e-voting and the voting through ballot paper in a fair and transparent manner. Mr. Dharmesh Zaveri took charge of ballot box and conducted the polling process as required under the relevant provisions of the Companies Act, 2013 and rules made thereunder.

The Chairman authorized the Company Secretary to declare the results of voting and place the same on the website of the Company and BSE Limited.

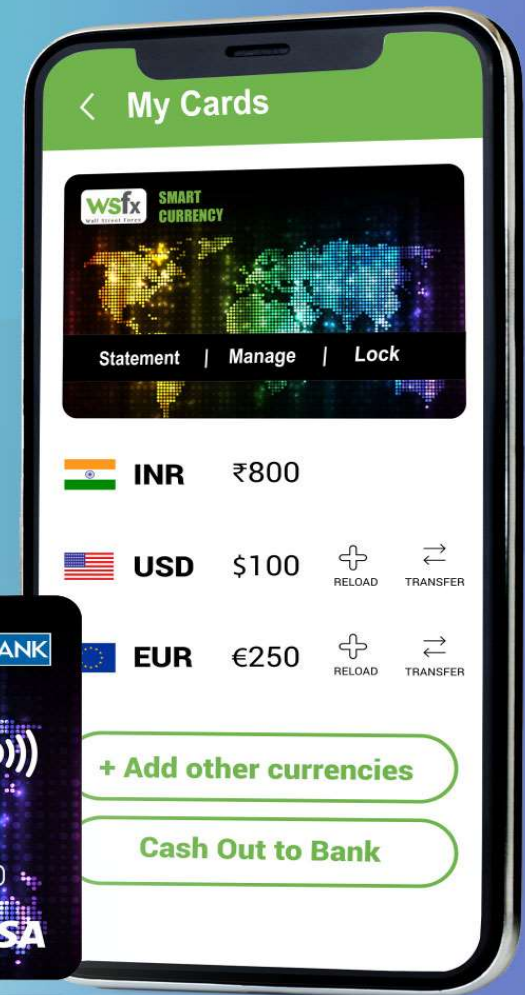
This is for your information and record.

Yours Faithfully,  
For Wall Street Finance Limited

  
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Chaitali Desai  
Company Secretary



# DIGITAL FOREX



## FY 2019 Highlights

Rs. In Lakhs

### Building a Profitable, Scalable & Asset lite Forex Tech Company

- Launch of Digital Platform & App for Corporate & Agent Partners
- Launch of WSFx Smart Currency Card & Smart App
- Profitable in First Year of Forex Standalone business. PAT of 12.17 Lakhs
- Proposed Dividend of 15%

Particulars	FY 2017-18	FY 2018-19	% Growth
<b>Gross Turnover</b>	<b>1,72,640</b>	<b>2,56,042</b>	<b>48%</b>
Revenue from Operation - Forex	1,812.24	2,387.79	32%
Revenue from Operation - MTSS	1,638.16		
Other Income	413.85	277.74	
<b>Total Revenue</b>	<b>3,864.25</b>	<b>2,665.53</b>	<b>-31%</b>
Total Expenses	4,151.80	2,658.38	-36%
<b>Profit Before Tax</b>	<b>(287.55)</b>	<b>7.15</b>	<b>102%</b>
(+) Exceptional Items *	3,821.66	-	
(-) Tax Expense	852.89	(5.02)	
<b>Profit After Tax</b>	<b>2,681.22</b>	<b>12.17</b>	

\* sale of MTSS business  
# Previous year figures are not comparative as the Company had sold its MTSS business

GTO Growth YOY

**48%**

Remittance GTO YOY

**38%**

Card GTO YOY

**35%**

Digital Turnover  
Corporate (Q4)

**20%**

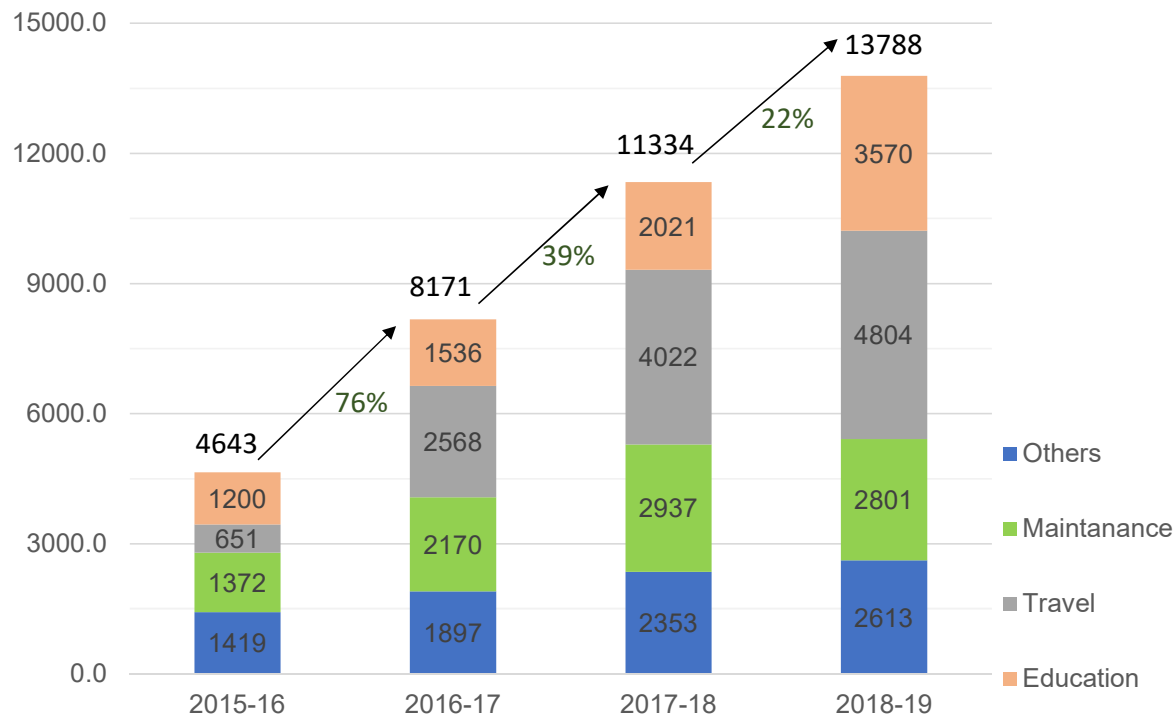
## Way Forward

- Establish WSFx as key Digital Forex Player in Forex Space through our Digital Platforms & WSFx Smart Currency Card
- Achieve market success & create sustainable long term value for stakeholders



# The Forex Industry

## Outward Remittances – LRS – USD Million



Estimated Market Size – Retail Forex  
**USD 25 Billion App.**  
 Annual Growth Rate est. 10-15%

### Products

- Foreign Currency – App. 8 Billion \$
- Forex Cards – App 3.5 Billion \$
- Outward Remittances – App. 13.5 Billion \$

### Key Segments

- Students
- Corporate
- Leisure
- Millennials

Source : RBI Website

# Competitive Landscape

## Market Scenario

- Consolidation in Market
- High level of Compliance
- Banks exiting Card Distribution business
- Growth in overseas education and leisure segment



## Omni-channel Digital Service Provider



- Digital Platforms
- 20+ Branch Network
- Authorized Dealer Category II



# Building a Digital Forex Ecosystem



## 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**



## B2C Platform

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

**To be Launched**



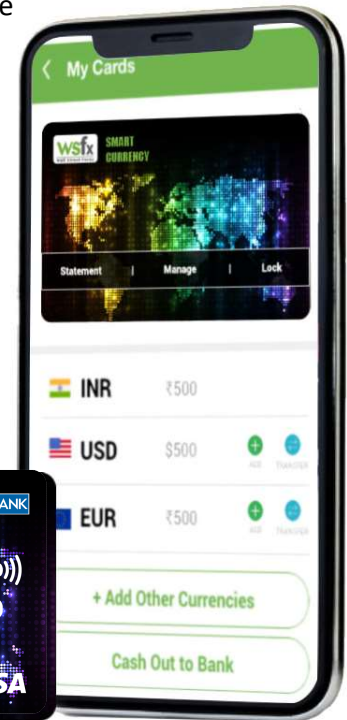
## Wholesale Platform

Automation of Wholesale Ordering Process.

**Under Development**

## WSFx Smart Currency Card and Smart App

- Multicurrency Forex and INR Card
- Worldwide acceptance at 31.4 million VISA merchant outlets
- International and domestic acceptance
- Wallet to Wallet transfer
- Remote Reload facility
- Encash to INR wallet
- 24X7 access to your funds
- Safe and Secure
- Live forex rates
- Generate PIN
- Monitor transaction history
- Transfer between wallets
- Check wallet balances
- Temporarily card blocking



## Omni Channel



- Digital Platforms
- Physical Outlets

## Process Automation



- Automation of Delivery (DMS)
- Integration with Principals
- Cost Optimisation

## Compliance



- System Level controls
- Transparency in Dealings

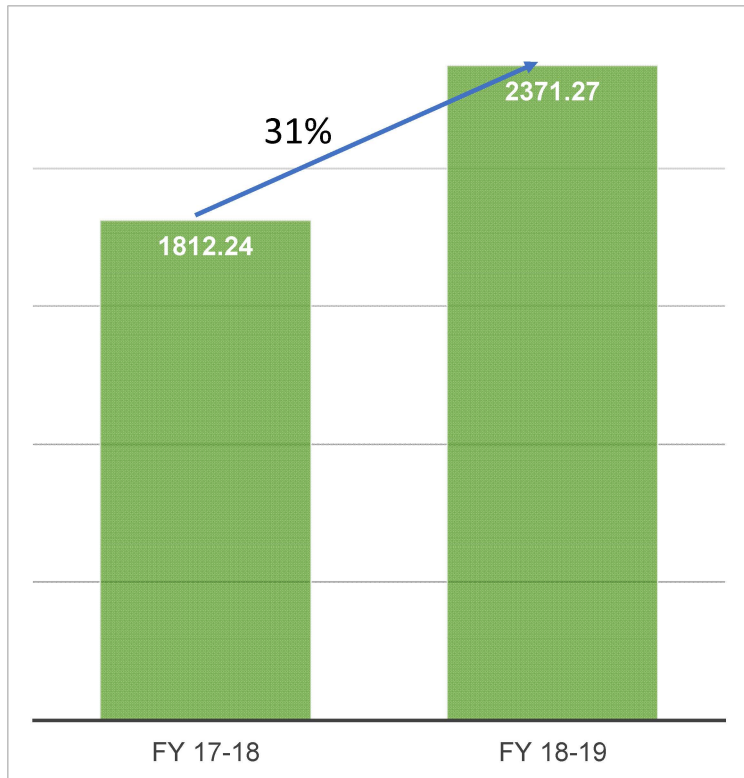
## Customer Centric



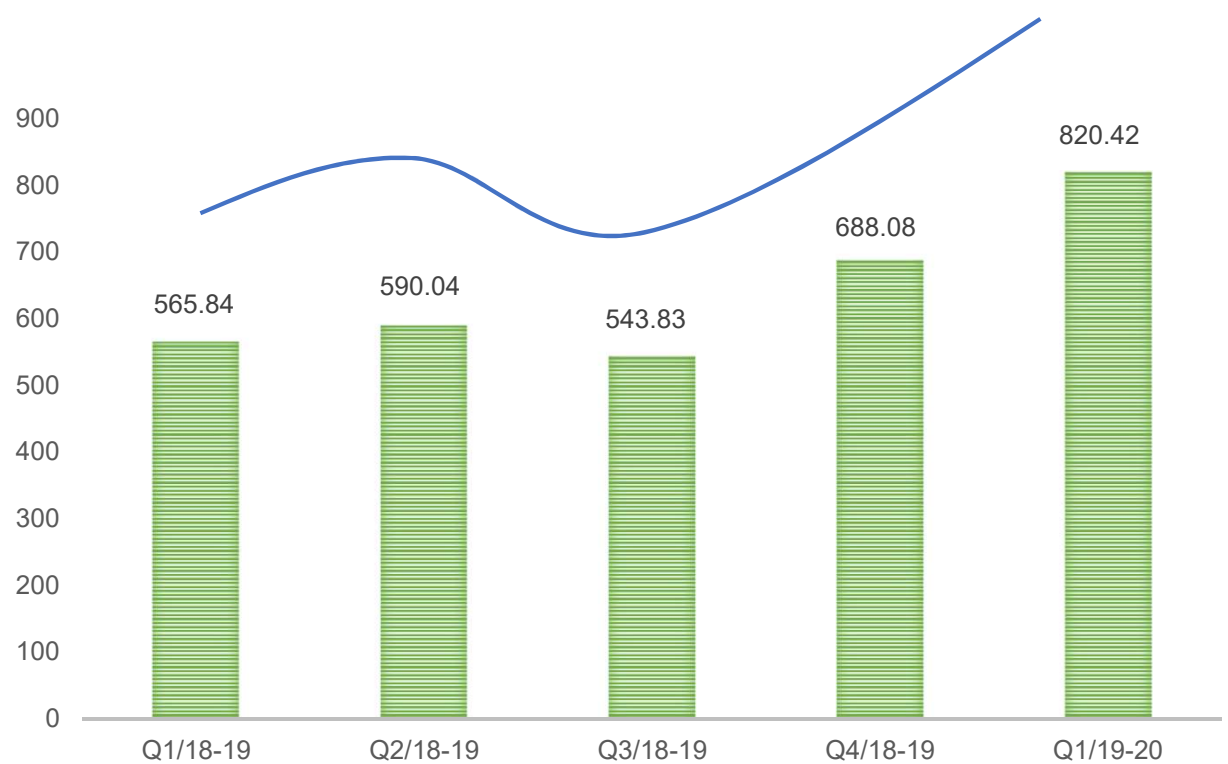
- Building Trust & Transparency
- Uniform customer experience with feedback mechanism

# Forex Business Growth

### Gross Revenue Growth YOY

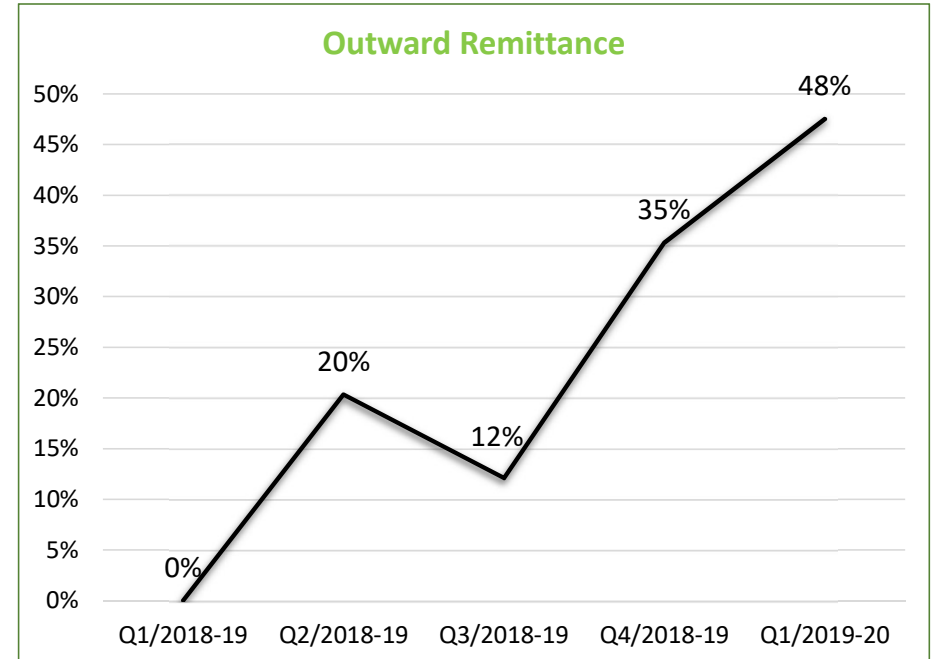
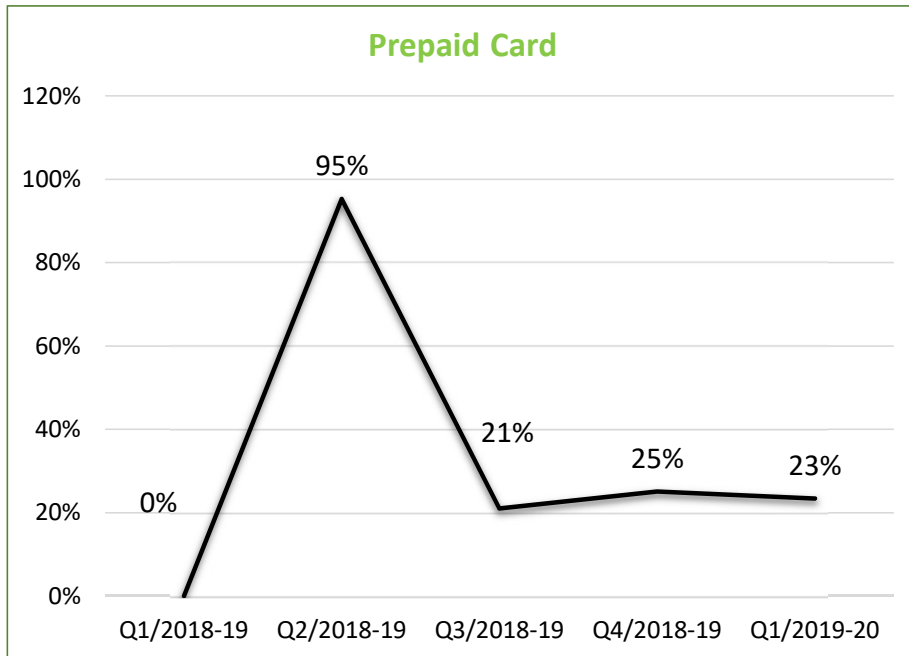


### Gross Revenue Growth Quarter on Quarter



(Gross Revenue in - INR Lakhs)

## Priority Segments – Forex Turnover



### Notes:

- The growth on both charts are pegged on Q1/2018-19 as the base year and growth are shown on the base year
- Prepaid cards has segment seasonality and hence the spike in Q2 is seen in the above graph

# WSFx – Omni Channel Forex Tech Company



## Future Plans

### **Focus on Priority Segment of Student , Leisure & Corporate**

#### **Digital Platform for Every Customer Segment in Fx Space**

- B2C Platform & App
- Wholesale Platform

#### **Integrated Expense Management Platform for Corporate**

encompassing Travel, Forex, Business Expense Management

#### **Credit Solutions**

Leverage customer base using data analytics



# Thank You

**WALL STREET FINANCE LTD.**<sup>®</sup>

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