

3rd September, 2020

National Stock Exchange of India Ltd. Listing Department. Exchange Plaza, C-1, Block- G, BandraKurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: EBIXFOREX	BSE Ltd. Corporate Relation Department, Listing Department, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code : 533452
---	--

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID-19 pandemic on the Company.

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, regarding advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required details are annexed herewith.

This is for your information and record.

Thanking you,
For EBIXCASH WORLD MONEY INDIA LIMITED
(Erstwhile Weizmann Forex Limited)



Sushama Kadam
Company Secretary

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East),
Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com



Impact of the CoVID-19 pandemic on the business and specific inputs on information sought for Ebixcash Wrold Money India Limited (Formerly Weizmann Forex Limited) are as below:

Ebixcash Wrold Money India Limited (Formerly Weizmann Forex Limited) is having following businesses: -

1. Money Exchange Business as Authorised Dealer Category II licensed by Reserve Bank of India
2. Inward Money Transfer (Principal Agent)

1. Ability to maintain operations including the factories/units/office spaces functioning and closed down:

During the lockdown, all the offices/ branches of the company remained closed for a few weeks. However, being in service industry, we managed to keep our Business operations, Compliance, Legal, treasury, accounts and back office teams operational by implementing a robust work from home arrangement.

Post relaxations allowed in lockdown, the company has started opening its offices with minimum staff strength (as allowed by govt.) after ensuring the social distancing (Do Guz ki doori), use of masks, sanitizers, Arogya Setu app, proper hygiene and other measures as prescribed by the Ministry of Home Affairs.

2. Schedule, if any, for restarting the operations:

Being in service industry, the company has managed to continue some of the business and back office operations from home. Further, the company has already opened its offices in the State of Utrakhand, Rajasthan, Gujrat, Delhi, Haryana, Punjab, Tamil Nadu, Karnataka, Kerala, Telangana and West Bengal. Subject to the relaxations provided in Lock down by Maharashtra, the company will open its offices in Maharashtra.

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East), Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com



3. Steps taken to ensure smooth functioning of operations:

The company has already started operations through opening of its branch offices in all States (except Maharashtra) as mentioned above and it is taking all prescribed precautions while doing branch operations.

The company is having a wide spread customer and sub-agent base and is hopeful of achieving normal customer flow very soon.

4. Estimation of the future impact of CoVID-19 on its operations:

Foreign Exchange Business:

The money exchange business has witnessed a dip of in the month of April 2020 and May 2020 in comparison to the same month last year.

The Management foresees that the Company's forex business would continue to be impacted till travel restrictions are removed, international flights / travel resumes and global lockdowns get lifted. The Company's business depends on the global economy and also a lot depends on how major countries manage the COVID-19 pandemic spread.

There has been pursuing a strategic focus on digital transformation of its forex business covering each and every segment as a key element for succeeding in the new paradigm. The Management have been using this opportunity to strengthen and transform Company processes to digital to the extent practical to remain relevant when business resumes.

Since many countries have declared the timeline of opening their borders for travels hence Forex Business is expected to recover by 50% by October 2020 and it is likely to recover up to 70% by December 2020.

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East), Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com

Inward Remittance:

The Inward Remittance business segment is one area where the company witnessed positive signs with increased flows in the last three months. This segment is not likely to see any adverse impact as more monies are being remitted by expats from abroad to bridge the gap in the financial needs of the beneficiary and their families.

5. Details of impact of CoVID-19 on following aspects :-

a. Capital and financial resources:

The Management has been prudently using its equity and overdraft facility for working capital requirement and having the sufficient resources for running its business operations.

b. Profitability:

Keeping in view of temporary dip in business, there will be an adverse effect on the profits of the company for first and second quarter of the Financial Year 2020-21. However, the various cost control measures adopted by the company has ensured that costs are managed within the revenues generated. The Management expect some improvement from quarter three onwards as by that time things will be started normalizing. YTD May-2020 PBT is around Rs. 218.25 Lakhs which is net dip of 50% compared to YTD May – 2019.

c. Liquidity position:

As mentioned above, the Management has been prudently using its equity and overdraft facility for working capital requirement and is able to meet its fixed expenses. The Company's financial position remains stable and it has adequate liquidity for its subdued operations. The management has also taken some cost rationalization measures to reduce various costs which will be helpful for achieving positive bottom-line in coming months when the normal business levels will be achieved.

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East), Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com



d. Ability to service debt and other financing arrangements:

The Management using its overdraft facility efficiently and is sufficiently able to meet its all debt obligations including principal and interest thereto.

e. Assets:

The temporary dip in business will have temporary adverse impact on growth in financial assets of the company. However, no distress sale of any asset of the Company will have to be resorted to by the Company.

f. Internal financial reporting and control:

The company is having a sufficient internal financial report and control system. The company is using a centralized accounting system which can be accessed by the authorized persons from their respective locations. During the lock down the limited business operations were going on through employees from their respective homes. Due to the centralized accounting system back office and accounts and finance staff was able to support the business team.

The management of the company do not foresee any adverse effect of COVID-19 on internal financial reporting and control.

g. Supply chain:

The company is a service provider hence there is no impact on supply chain.

For Foreign Exchange Business there will not be any impact on supply of the currency notes and other paid instruments.

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East), Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com

h. Demand for its products/services:

At present the company is providing following services: -

S. No.	Business	Nature of business	Impact on demand
1	Foreign Exchange and Outward Remittance	As authorised dealer category II licenses by Reserve Bank of India	During the period of lockdown although the company was running its outward remittance operations and forex card re- loading but due to the restrictions on travel there was a huge impact on the demand of these services. Since now the company has opened all its locations (except Maharashtra) and in coming months the international travel is going to be started hence demand for retail sales will be increased. Similarly demand for outward remittance will also be increased.
2	Inward Money Remittance	Principal Agent of Western Union, MoneyGram, Ria, Transfast & Instant Cash.	Due to Covid 19 when the entire country was observing the lockdown, due to the demand we had kept our company owned IMT dedicated branches opened in the green zone & where the IMT services was required. Added to this, we had requested our subagent locations to open their offices which is falling under green zones to provide services to our recipient customers and accordingly majority of the sub agents are actively making timely payments to the recipient customers under MTSS.

EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East), Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com

Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:

There are no Existing contracts/agreements where non-fulfilment of the obligations by any party will have any impact on the Company's business.

Impact on Going Concern assumption

Keeping in view of above and keeping view of measures taken by Management regarding cost optimization and exploring new avenues of business, the management do not foresee any adverse effect of COVID-19 on going concern assumption or status of the company.

Other relevant material updates about the listed entity's business.

The management of the company is exploring possibility and opportunity in new businesses such as export of currency, life insurance business etc.

**For EBIXCASH WORLD MONEY INDIA LIMITED
(Erstwhile Weizmann Forex Limited)**

A handwritten signature in blue ink that reads "sushama".

**Sushama Kadam
Company Secretary**

**EbixCash World Money India Limited
(erstwhile Weizmann Forex Limited)**

Registered Office : - Forbes Building, Ground Floor, East Wing, Charanjit Rai Marg, Fort, Mumbai 400 001.
Tel:- +91-22-62881500

| CIN No. L65990MH1985PLC037697

Corporate Office : - 2nd Floor, Manek Plaza, Kalina, CST Road, Vidya Nagri Marg, Kalina, Santacruz (East),
Mumbai 400 098. Tel:- +91-22-68649800 Website : www.indiaforexonline.com
Email : info@ebixcash.com/corp.relations@ebixcash.com