

Date: 18th September, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: 511147

Company: Wall Street Finance Limited
Subject: Proceedings of the 33rd Annual General Meeting of the Company


Dear Sir(s):

This is to inform that 33rd Annual General Meeting of the Company held on 17th September, 2020 at 3.30 p.m., we are enclosing summary 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 33rd Annual General Meeting of the Company held on 17th September, 2020**

33rd Annual General Meeting of the Company was held on 17th September, 2020 at 3.30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Mr. Ramesh Venkataraman, Chairman chaired the proceedings of the Meeting and after ascertaining the requisite quorum being present, called the meeting in order.

In view of the continuing COVID-19 pandemic, this meeting was conducted through VC / OAVM facility without the physical presence of the Members.

It was informed that the statutory registers were available electronically for inspection by the members during the AGM.

The Company had received the Board Resolutions from the Company appointing representative under Section 113 of the Companies Act, 2013 representing 69.56% of the paid-up equity capital. As the AGM was being held through Video Conferencing, the facility for appointment of proxies by the members was not applicable.

It was informed that Mr. T P Ostwal, partner of M/s. DTS & associates, the statutory auditors and Mr. Dharmesh Zaveri, Proprietor of M/s D. M. Zaveri & Co., Practicing Company Secretary are also participating in this meeting and Mr. Dharmesh Zaveri, Practicing Company Secretary, was appointed as the scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting during the meeting.

The Chairman addressed the shareholders and shared his vision about the Company's performance and strategic growth path, digital initiatives etc.

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

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 using e-voting facility of Central Depository Services (India) Limited (CDSL) during the meeting.

Thereafter, on invitation the members who had registered themselves as speakers, raised queries and sought clarifications. The Chairman and other Board Members of the Company responded to the queries to the Members and provided clarifications.



The following items of business as included in the notice convening the 33rd Annual General Meeting were transacted:

Ordinary Businesses / Ordinary Resolutions

- (1) (a) The Audited Financial Statements of the Company for the financial year ended 31st March, 2020, including Balance Sheet as at 31st March, 2020 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 31st March, 2020, including Balance Sheet as at 31st March, 2020 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.

Special Businesses / Special Resolutions

- (4) Payment of Remuneration to Mr. Ramesh Venkataraman (DIN:03545080), Non-Executive Non-Independent Director.
- (5) Re-appointment of Mr. N Srikrishna (DIN: 07175251) as an Executive Director designated as the Whole-Time Director and Chief Executive Officer including payment of Remuneration.

The members were informed that the consolidated results of remote e-voting and e-voting will be announced within 48 hours of the conclusion of the meeting and the same will be published on the websites of the Company, BSE Limited, Central Depository Services (India) Limited.

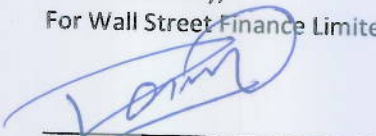
Mr. Dharmesh Zaveri, Practicing Company Secretary was appointed as the scrutinizer to scrutinize the remote e-voting and the e-voting at the meeting in a fair and transparent manner.

It was informed that e-voting process will continue for the next 15 minutes' post conclusion of the meeting.

Mr. Ramesh Venkataraman thanked the Members for participation in the meeting and announced the formal closure of the 33rd Annual General Meeting of the Company.

This is for your information and record.

Yours Faithfully,
For Wall Street Finance Limited

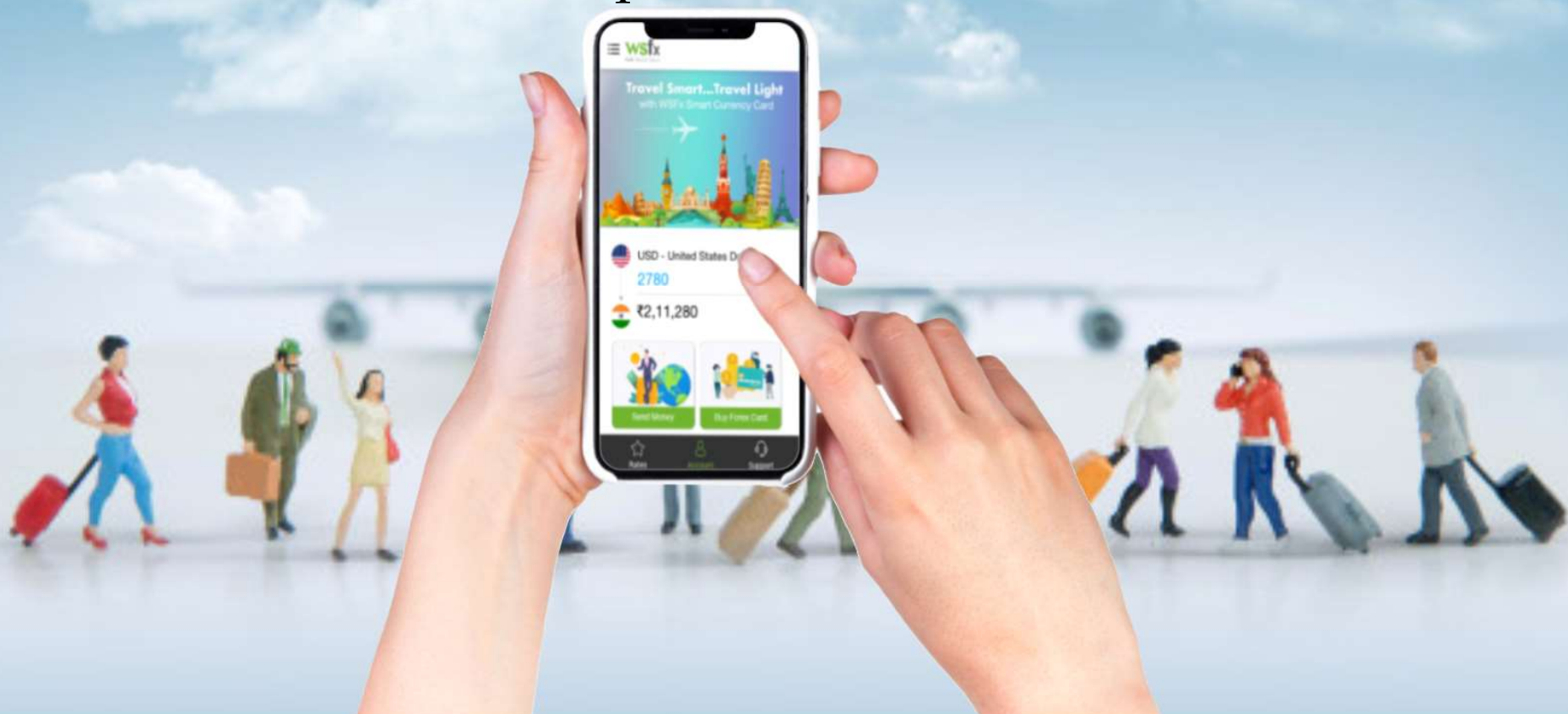

Chaitali Desai
Company Secretary



Wall Street Finance Ltd.

Annual General Meeting

17th September 2020



DIGITAL FOREX

Think Forex ... Think Digital ... Think WSFx



Sold MTSS Business ...
Focus on Stand alone
Forex Business.



Rebranding and Focus on
building a scalable, asset-lite
company and starting the
Digital Journey & launching
Corporate & Agent Platform



Focus on Students and
Millennials and Launch of
**WSFx Smart Currency
Card with App.**



Launch of **Smart Forex App**
for digital fulfilment of Forex
and Remittance requirements
for students and Millennials
and becoming a profitable
Forex –Tech company

FY 2020 Highlights

Building a Forex – Tech Company

- Launch of Smart Currency Card & APP
- Launch of Smart Forex App – B2C
- 52% Growth in operating Revenue
- 83% Growth in Outward Remittances, driven by Student segment growth
- Impact of COVID 19 Pandemic on revenues from Feb 2020.

Particulars (INR Lakhs)	FY 2018-19	FY 2019-20	% Growth
Gross Turnover	2,56,042	3,31,349	29%
Revenue from Operation	2,388	3,632	52%
(+) Other Income	278	199	-28%
Total Revenue	2,666	3,831	44%
(-) Expense	2,658	3,905	47%
Profit Before Tax	7.15	(73.87)	
(+) Exceptional Items	-	-	
(-) Tax Expenses	(5.02)	(21.48)	
Profit After Tax (INR Lakhs)	12.17	(52.39)	

GTO YOY

29%

Op. Revenue
YOY

52%

Remittance YOY

83%

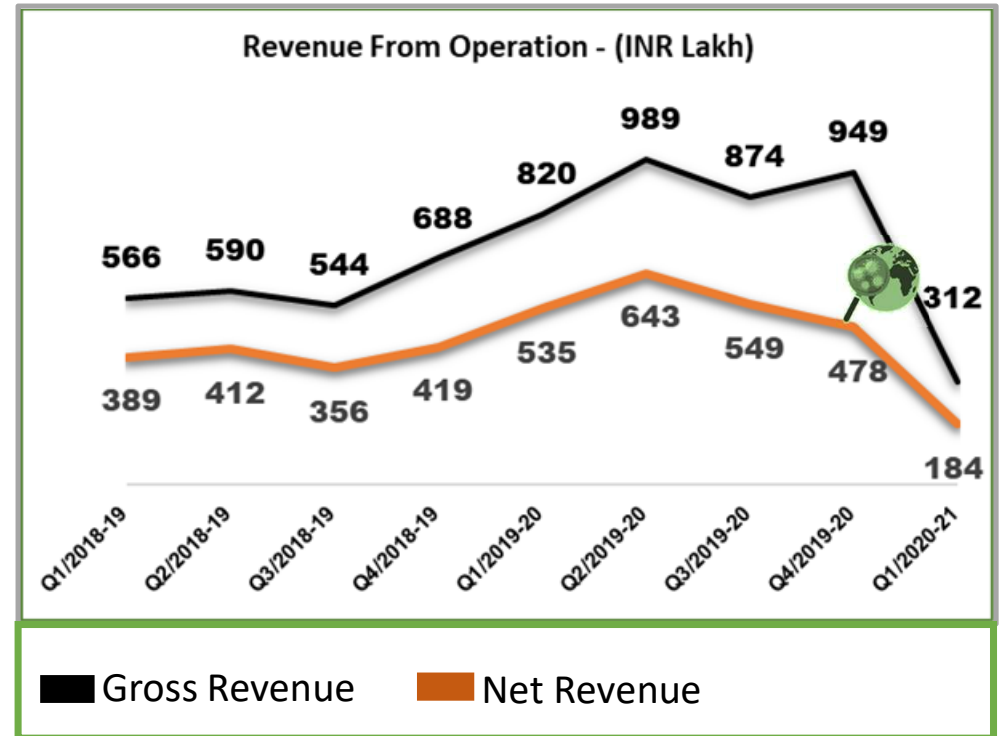
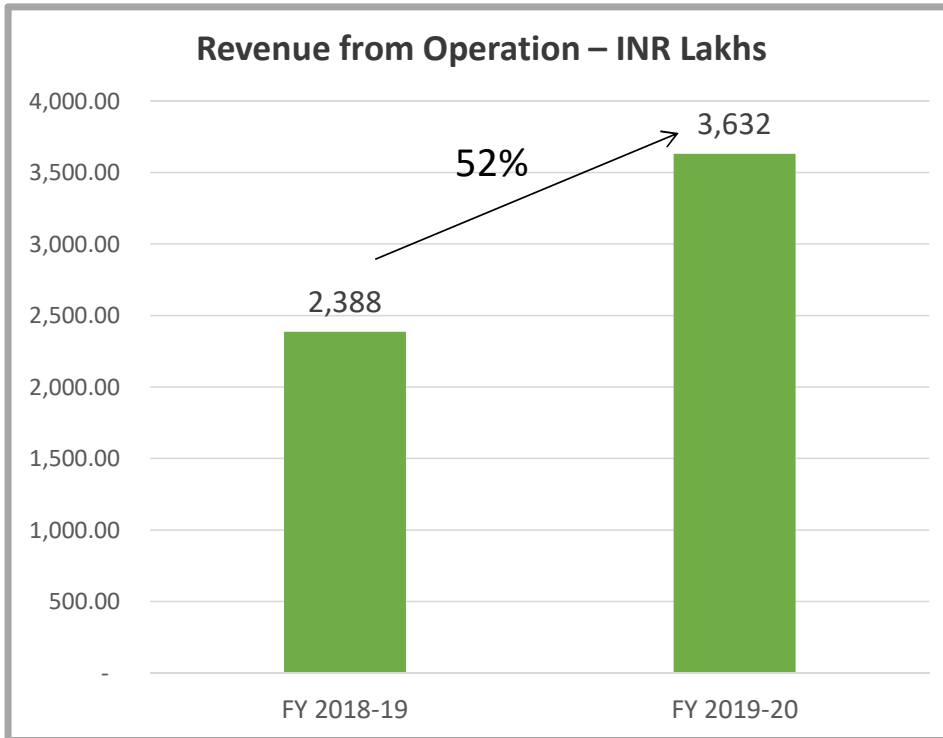
Forex Cards
GTO

6%

Digital GTO

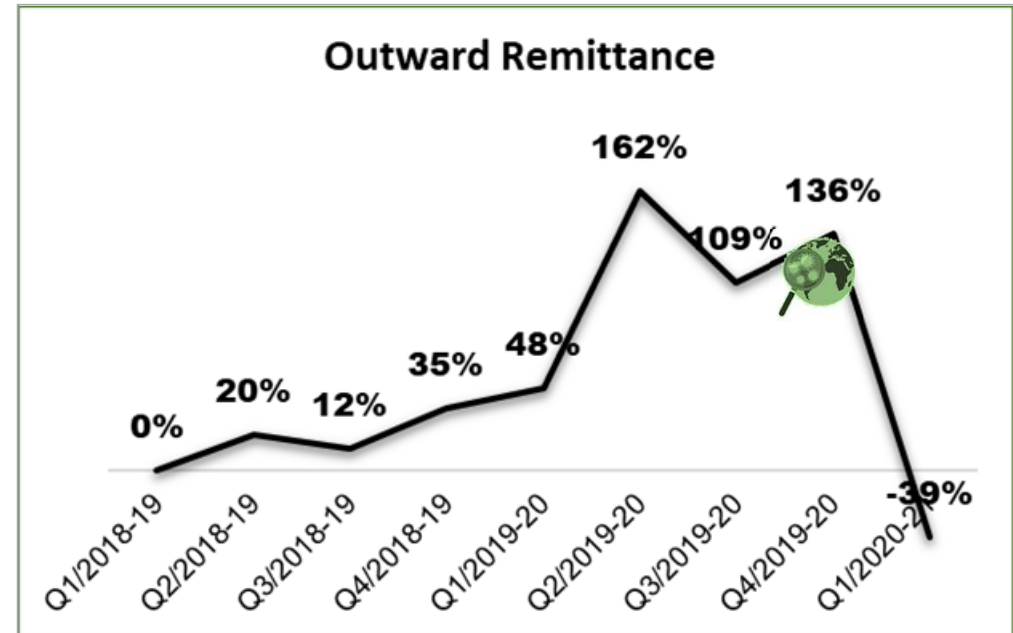
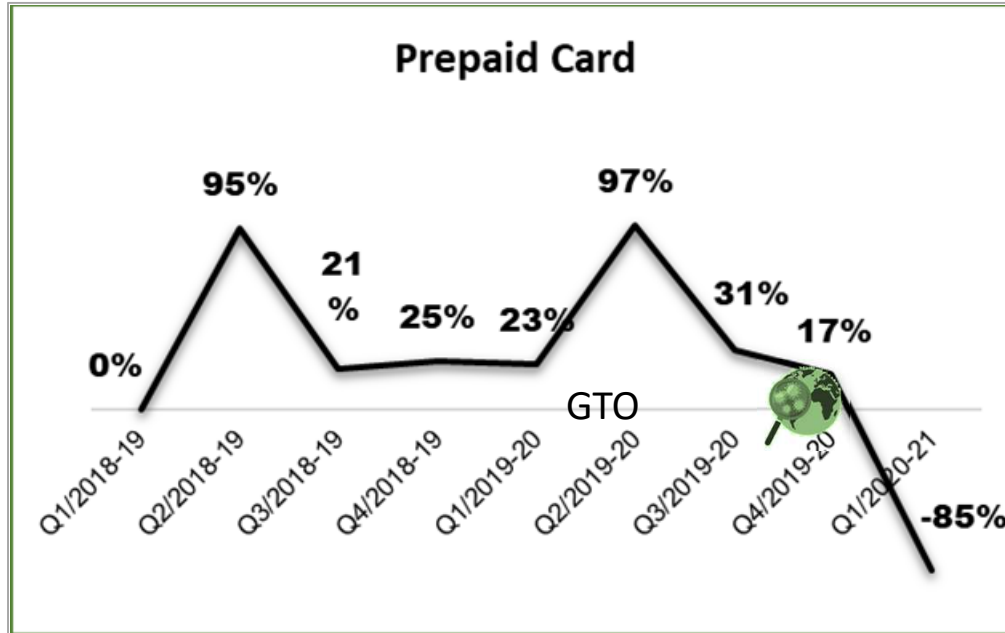
21%

Growth Trajectory



Impact of Pandemic from Feb 2020 onwards

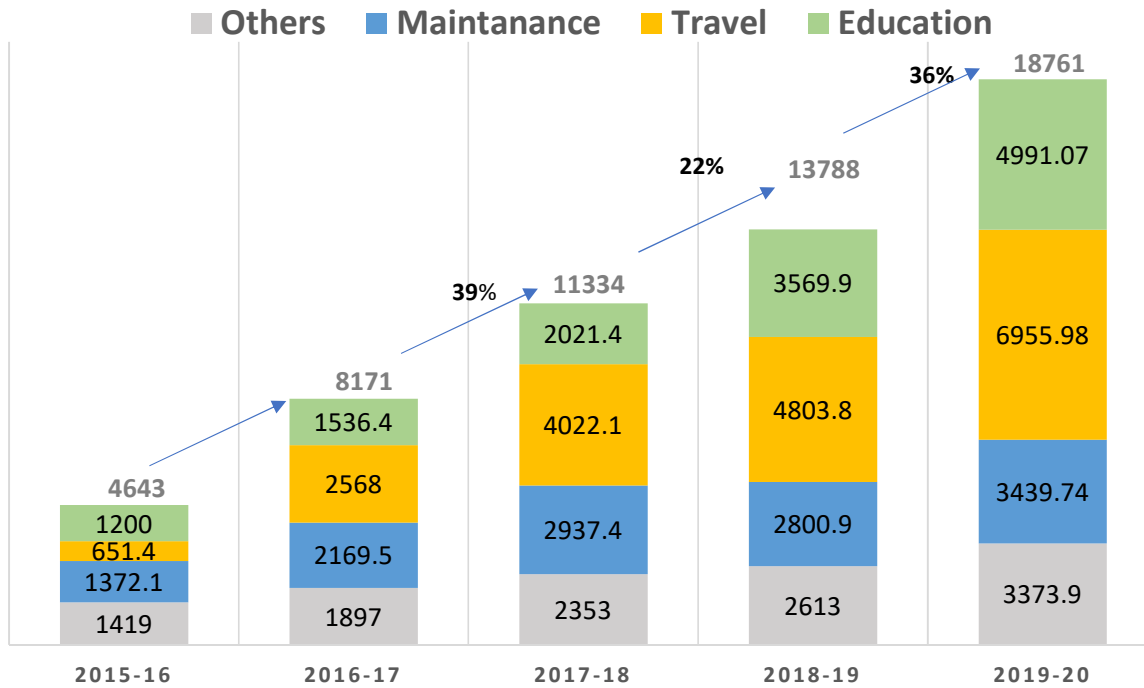
Priority Segments – GTO



Impact of Pandemic from Feb 2020 onwards

Forex Industry

Outward Remittances – LRS – USD Million

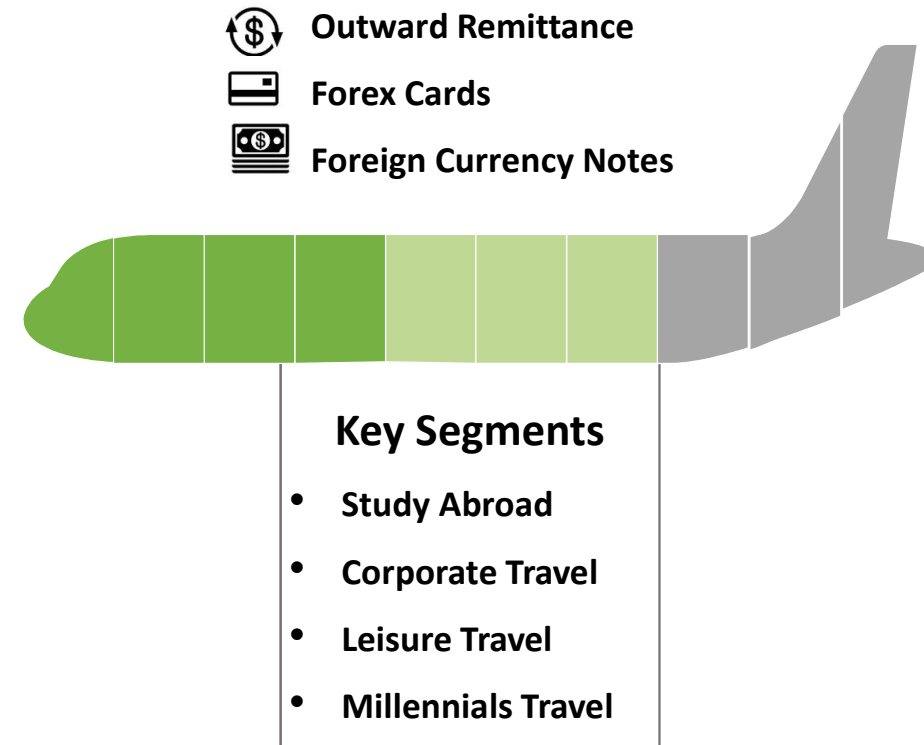


Source : RBI Website

Estimated Market Size – Retail Forex (Pre Covid)

USD 25 – 30 Billion Approx.

Annual Growth Rate est. 10-15%



Competitive Landscape

Market Scenario

- Impact of COVID 19 Pandemic in Forex Business
- Increasing compliance requirements
- Competition from Online Remittance Platforms
- Key Segments of Students, Millennials & Corporate



Banks



Traditional
Forex Players



Digital Forex
Players



Forex – Tech Company

- Digital Platforms & App
- 19 Branch Network
- Authorized Dealer Category II

Pandemic Impact

Impact of COVID -19 on Forex Business

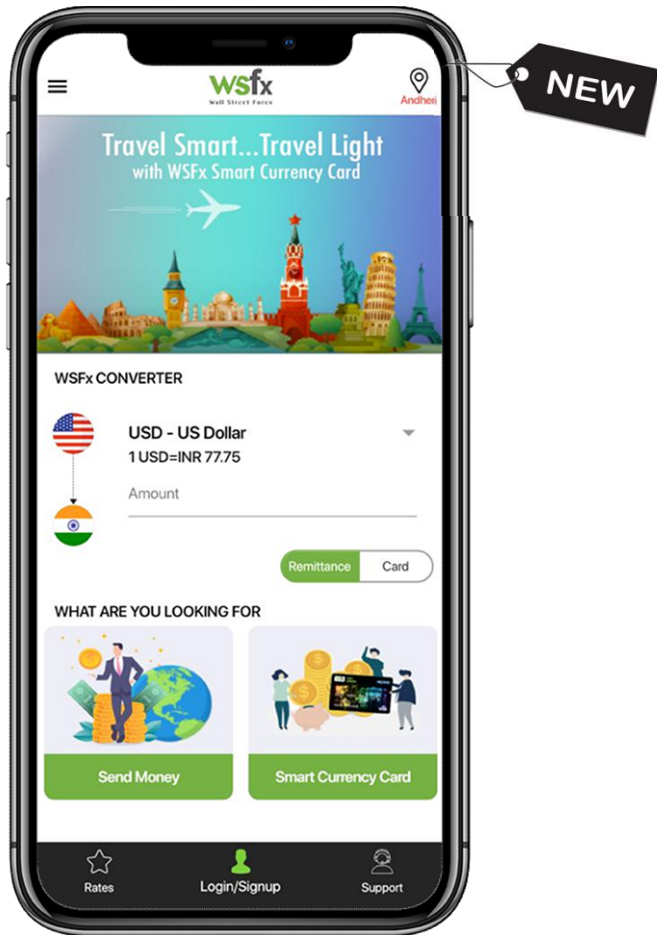
- Business Impact in all segments from February as international travel has come to a standstill and lockdowns implemented from March.
- Business continuity through Work from Home during Lockdown with support for Remittance and Prepaid Cards Reload.
- Cost Reduction Measures Implemented to bring in reduction in costs to remain sustainable.
- Severe Impact on Forex Business from Q4 2020 onwards.

Future Outlook

- With countries opening up, travel is expected to resume in a graded manner for Q3 FY 2021.
- Study Abroad business expected to take off with Leisure and Corporate Business picking up gradually.
- Forex Business will be tech driven, with Digital playing a major role in the new paradigm.



WSFx with its Digital Platforms & App is in the right space to take advantage of the Customers requirement in the “new normal”.



LAUNCHED

WSFx Smart Fx App

The One App for all your Forex Needs



Student
Remittance



Individual
Remittance



Buy
Forex Card



Link Existing
Forex Card



Currency
Notes

A Simple & intuitive app for Sending Money and Buying Forex Cards targeted at Students & millennials.



Digital Forex Tech Company



•live

Smart Corporate

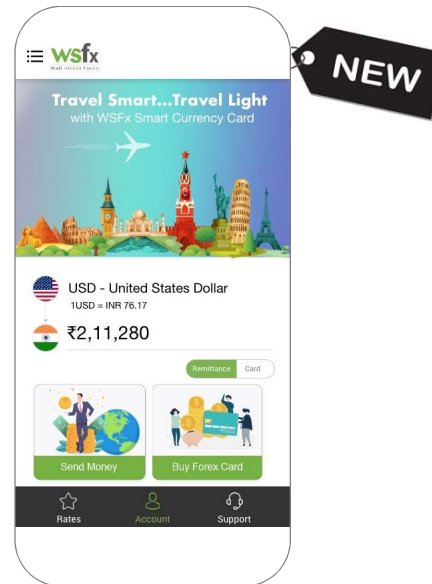
Automated Forex Ordering Platform customised to manage forex requirements of Large Corporate, SME & MSME both on App and Web



•live

Smart Agent

Platform for Agent Partners (travel agents, educational consultants) to order Foreign Exchange for customers, Tour Remittances both in App and Web



Smart FX B2C App

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

Launched – 17TH June 2020

•live



•live

WSFx Smart Currency & App

Industry first Foreign Currency & Rupee Card with Smart App for card management on the go.
Launched in Q2/18-19

Building a Sustainable Forex Business

Omni Channel



- Digital Platforms
- Physical Outlets

Compliance



- System Level controls
- Transparency in Dealings



Corporate Governance

- Independent Board
- Committees
- Internal Audits

Process Automation



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

Customer Centric



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

Way Forward

Building our Forex – Tech Proposition

- ✓ Video KYC for remote customer onboarding
- ✓ Tie up with Overseas Partners for Outward Remittances
- ✓ INR Card Program & Expense Management
- ✓ Providing White labeled Forex Solutions for Agent Partners

Credit Solutions

Leverage Customer base using data analytics and provide Platform based credit solutions.



Building WSFx as an Forex – Tech company with Digital Platforms and Apps and transforming the Forex Ecosystem and create sustainable value for share holders.

Thank You

WALL STREET FINANCE LTD.®

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