

Date: November 06, 2025

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, 2025**

**Scrip ID: WSFX**  
**Scrip Code: 511147**

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Dear Sir/Madam,

In furtherance to our intimation submitted on November 03, 2025 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 06, 2025 at 02:00 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 **WSFx Global Pay Limited**

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

**Encl: As above**

### **WSFx Global Pay Limited**

Registered Office: 6<sup>th</sup> Floor, C Wing, Corporate Avenue, Chakala, Andheri (East), Mumbai – 400 093  
+91 22 62709600 | info@wsfx.in | www.wsfx.in | CIN No. L99999MH1986PLC039660



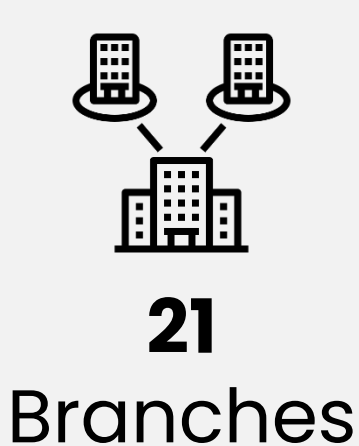
<sup>1</sup>  
Money That Travels With You

**INVESTOR PRESENTATION**

Q2 / HY1 FY 2025-26

- Regulated Industry with **High compliance**
- High Competition, **Lower Margins.**
- Key customer Segments **of Students, Leisure Travel, Business Travel.**
- Leisure travel boom, Student travel affected due to **Visa restrictions, country specific caps** etc.

## Omni- Channel Payment Fintech



## Retail Forex Market

**LRS – FY 24–25 : 29 Billion \$**

Travel – 16.9 Billion \$ | Student– 2.9 Billion \$  
Family Maint & Gift – 6.6 Billion \$ | Others – 1.9 Billion \$

## Competition





30+ Years of Forex  
Leadership  
Backed by Trust,  
Built for Growth



RBI Licensed AD-II



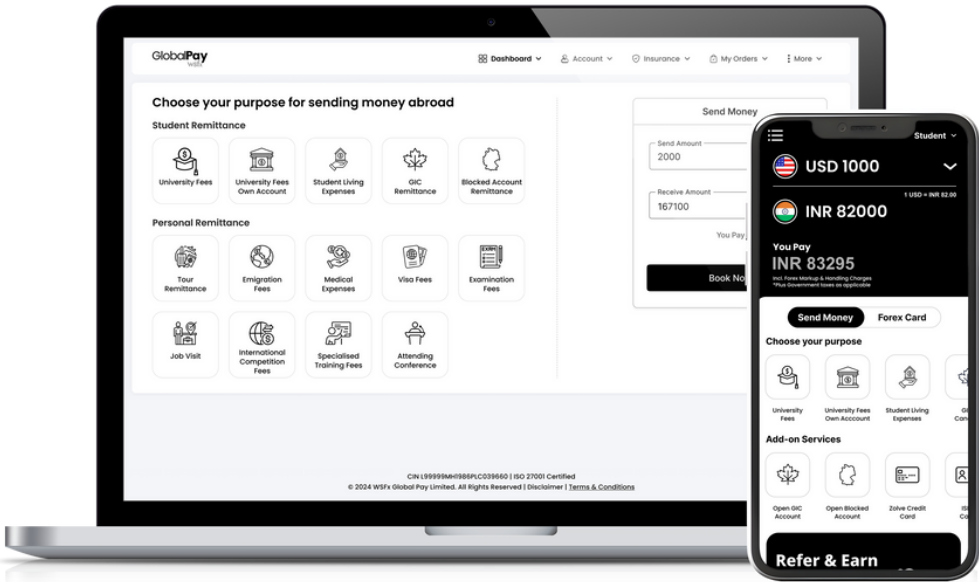
ISO 27001:2022 & PCI  
DSS 4.0.1 Certified |  
Security at the Core

- Specialists in Forex & Outward Remittances for Students & Corporates
- Multi-Segment Forex Cards | One for Every Global Journey
- Tailored Corporate FX Solutions | Trusted by 700+ Businesses
- Student-Centric Remittance & Card Solutions | Smart, Fast, Compliant
- Digital-First Ecosystem | D2C Apps, Corporate Platforms, B2B Portals
- Pan-India Presence | 21 Branches | 350+ Forex Experts
- Serving 1,00,000+ Customers

Banking Partners :

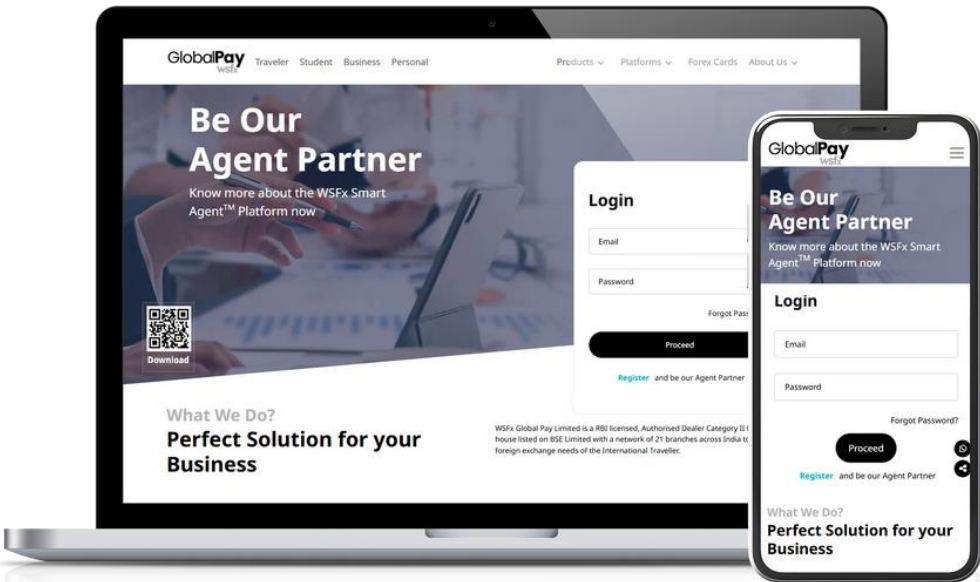


IndusInd Bank



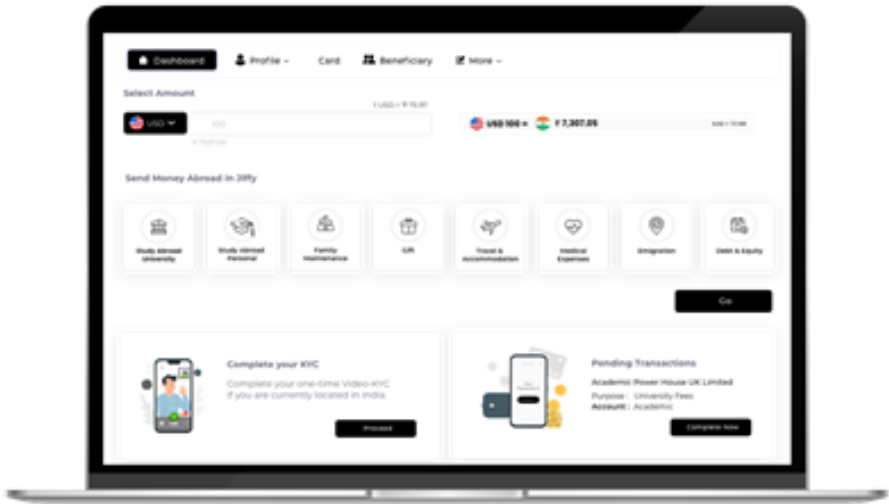
### GlobalPay App & Web Portal

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



### GlobalPay Smart Agent Platform

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



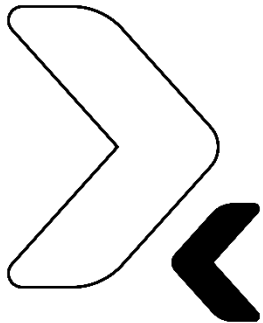
### GlobalPay FPaaS Platform

Forex & Remittance Platform as a Service for Partner Network / Overseas University / Colleges.



### GlobalPay Smart Corporate Platform

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





# GlobalPay Forex Cards - New

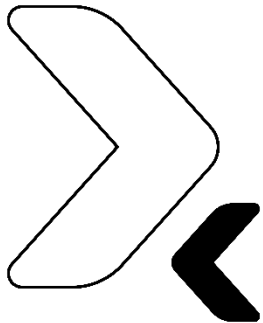


Launched at GFF



## GlobalPay Smart Switch Card

The Smart Switch Card is the first-of-its-kind, offering true multi-currency functionality that allows users to load and transact directly in their destination currency.



## GlobalPay Multi Currency Card

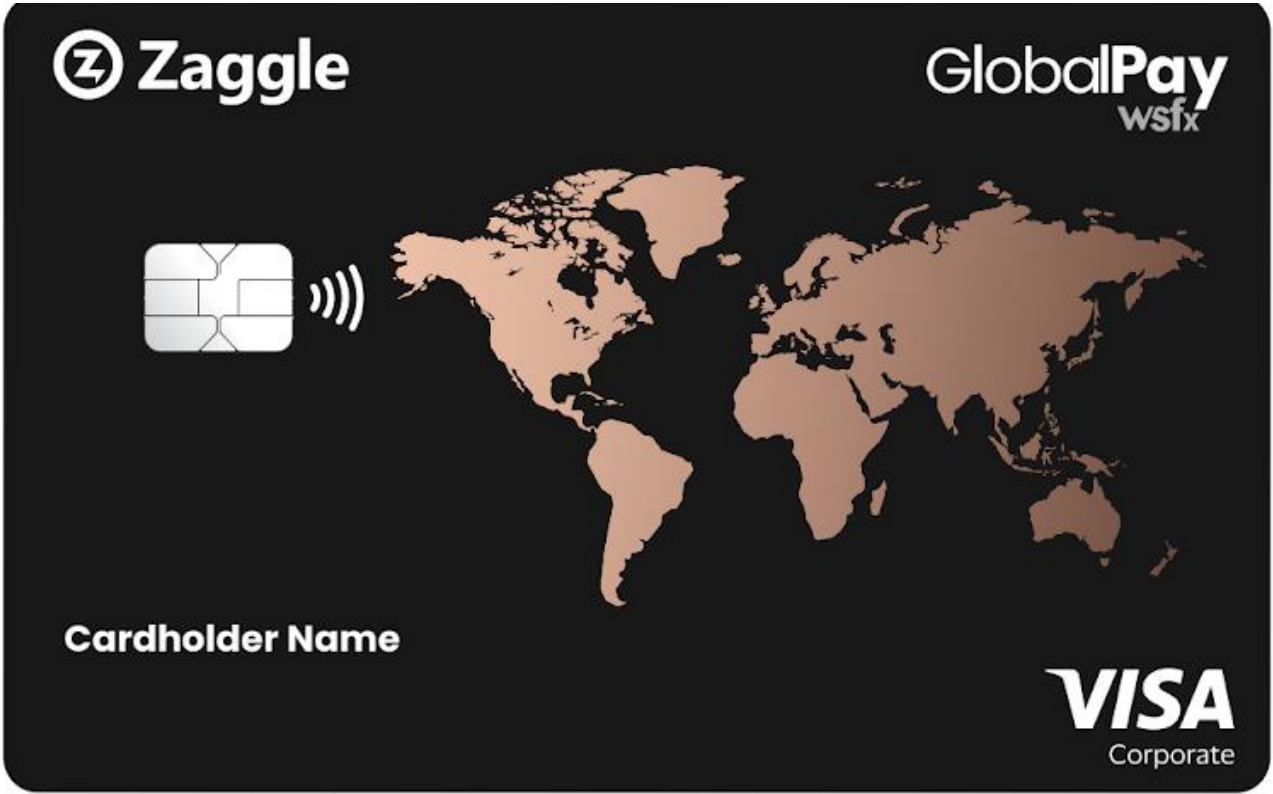
Multi Currency Card with 12 currency wallet.  
Tailor made for International Travelers.  
Worldwide acceptance

Launched at GFF



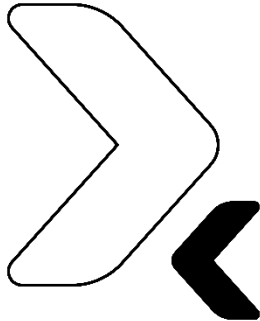
## Xplorer card

Xplorer combines zero-fee forex, 12 multi-currency wallets, and pay-per-use global privileges, available exclusively through an invite-only program.

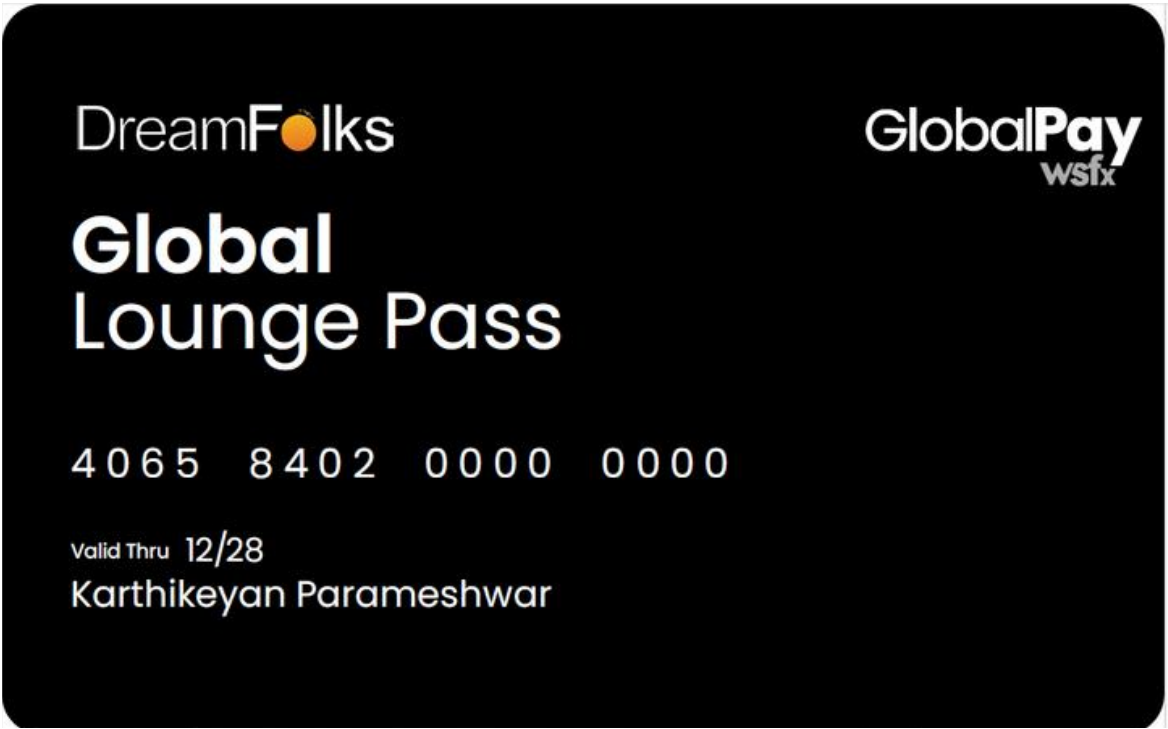


Launched at GFF

**Zaggle X Global Pay Forex Card** – Partnership with Zaggle, tight integration with Zaggle Expense Management Suite targeting 3000+ Zaggle Corporate Base and Retail customers

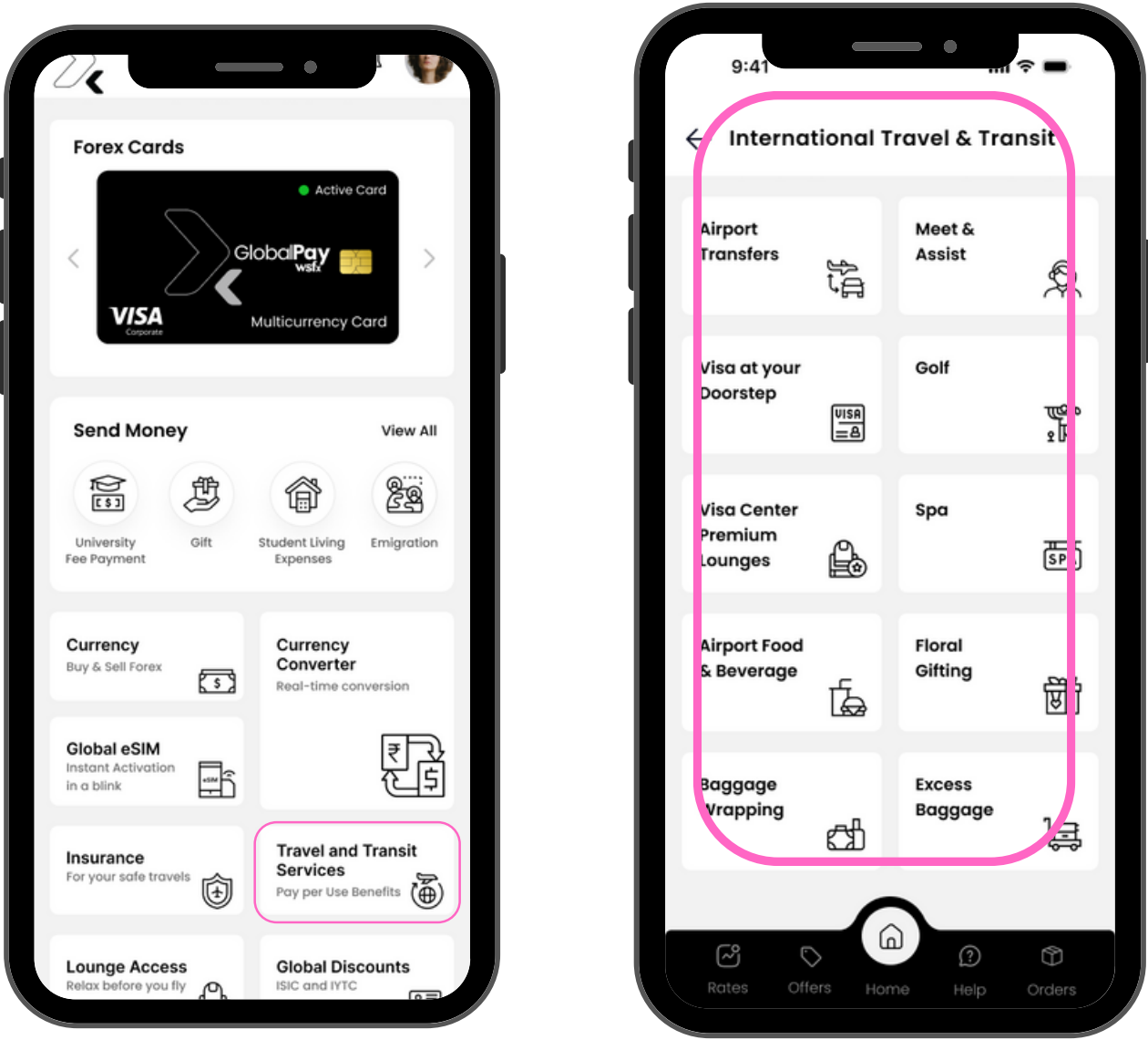


Launched at GFF



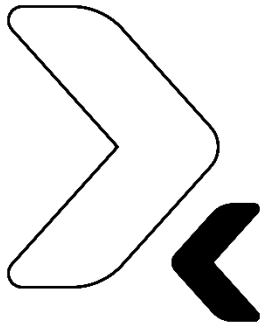
## Global Lounge Pass

GlobalPay Lounge Card enables travelers to enjoy premium airport lounges worldwide with 4 complimentary international lounge passes annually, along with the flexibility to access additional lounges and travel benefits as per their convenience.



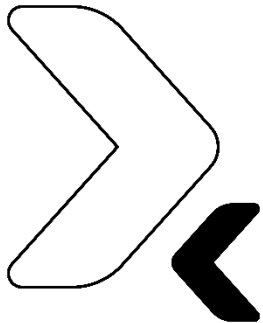
## Travel and Transit Services

Experience premium global transit on a pay-per-use basis—no memberships, points, or credit card tie-ups needed.





# Global Fintech Fest- Launches





# Key Metrics Q2 FY25–26

Gross Turnover (GTO):  
**2,063 Crore**  
**89% QnQ Growth**

Revenue:  
**34.96 Crore**  
**90% QnQ Growth**

**PBT: 4.86 Crore,**  
**2866% QnQ Growth**

EBITDA Margin:  
**18%**

CAGR 5 Years:  
**Card GTO– 86.70%**  
**Remittance GTO–**  
**40.57%**

Digital Contribution:  
**59%**

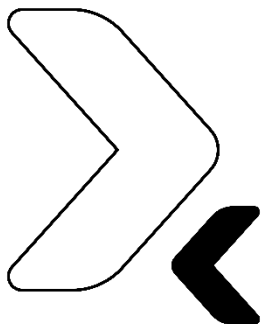
**PAT: 3.67 Crore**

Return on Equity (ROE):  
**9.86%**

Debt-to-equity Ratio:  
**0.00**

EPS (Earnings Per Share):  
**2.96**

**Corporates: 900+**  
**B2B Partners: 700+**



**QnQ Segment Growth:**  
**Student– 127% Corporate–9%**

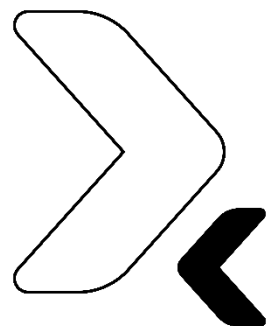
**Q2 : GTO – INR 2063.22 Cr.    Rev – INR 34.96Cr.    PBT – INR 4.86 Cr.**

Particulars (INR Cr)	Q2/25-26	Q1/25-26	HY1/25-26
Gross Turnover	2,063.22	1,094.18	3,157.40
Revenue from Ops	34.96	18.44	53.41
Other Income	0.90	0.61	1.51
PBT	4.86	0.16	5.03
PAT	3.67	0.16	3.83

- Strong performance in both the Student and Corporate segments, with student volumes rebounding through growth in UK, Germany, and European markets despite a slowdown in the US and Canada.

**Key Product Launches:**

- Global Pay Multi Currency Card in July.
- Global Pay Xplorer Metal Card in GFF
- Global Pay Switch Card in GFF
- Zaggle Co-Brand Card Launch in GFF
- Pay Per Use – Transit services with Dream folks
- Tokenisation of Card in Samsung / Google Wallets – in GFF



# Q2 Performance – Compare

## Q2/25-26 & Q1/25-26 Performance & Comparison

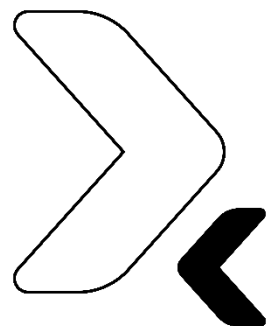
Particulars (INR Cr)	Q2/25-26	Q1/25-26	% Inc
Gross Turnover	2,063.22	1,094.18	89%
Revenue from Ops	34.96	18.44	90%
Other Income	0.90	0.61	46%
PBT	4.86	0.16	2866%

## Q2/25-26 & Q2/24-25 Performance & Comparison

Particulars (INR Cr)	Q2/25-26	Q2/24-25	% Inc
Gross Turnover	2,063.22	2,019.88	2%
Revenue from Ops	34.96	25.90	35%
Other Income	0.90	0.55	62%
PBT	4.86	3.14	55%

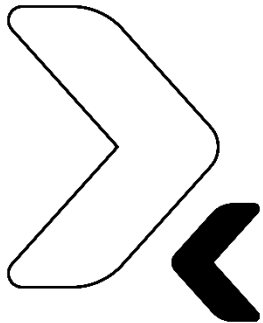
## HY1/25-26 & HY1/24-25 Performance & Comparison

Particulars (INR Cr)	HY1/25-26	HY1/25-26	% Inc
Gross Turnover	3,157.40	3,163.11	0%
Revenue from Ops	53.41	44.64	20%
Other Income	1.51	1.00	50%
PBT	5.03	4.18	20%

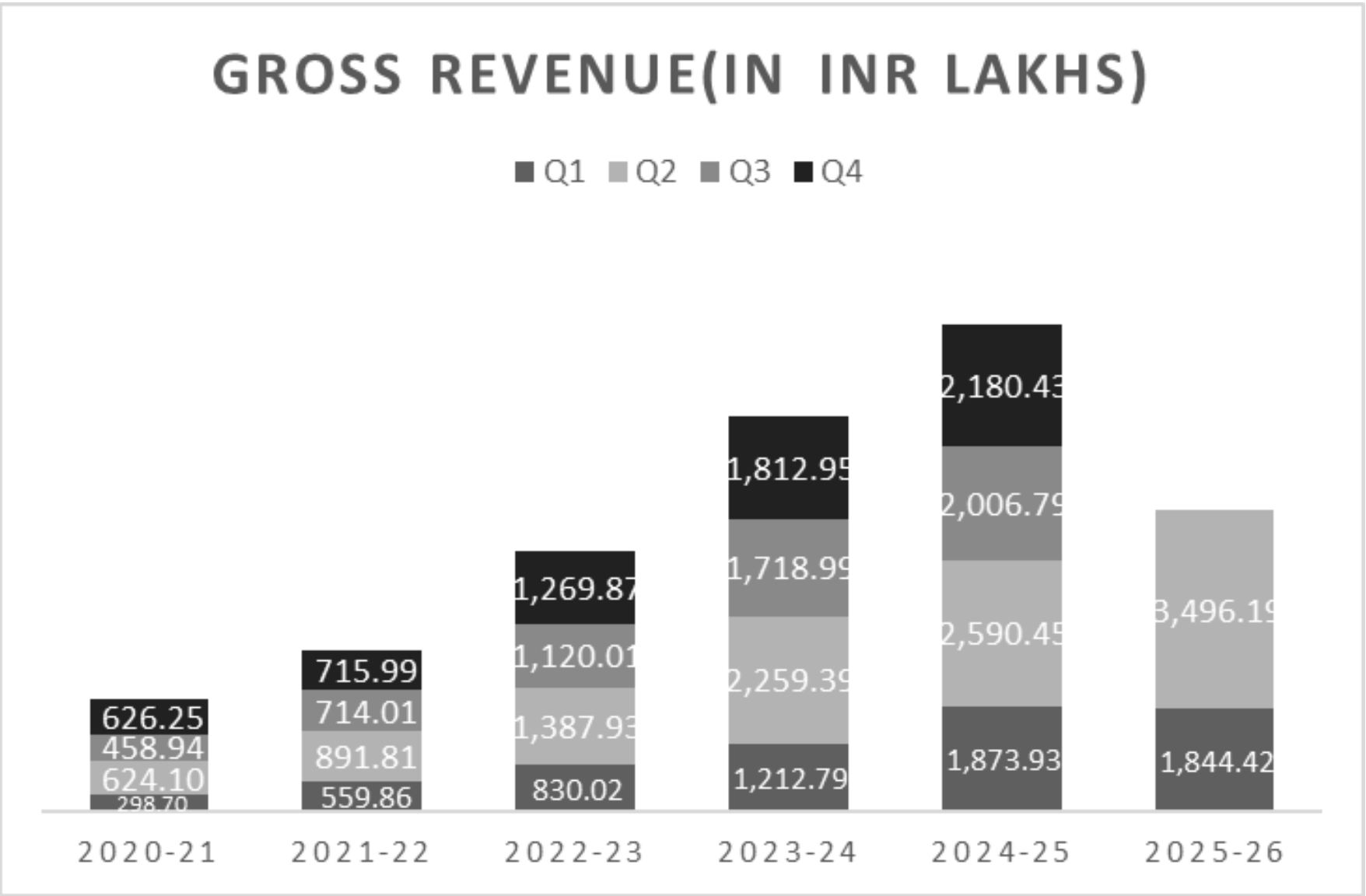


Profit and Loss Account

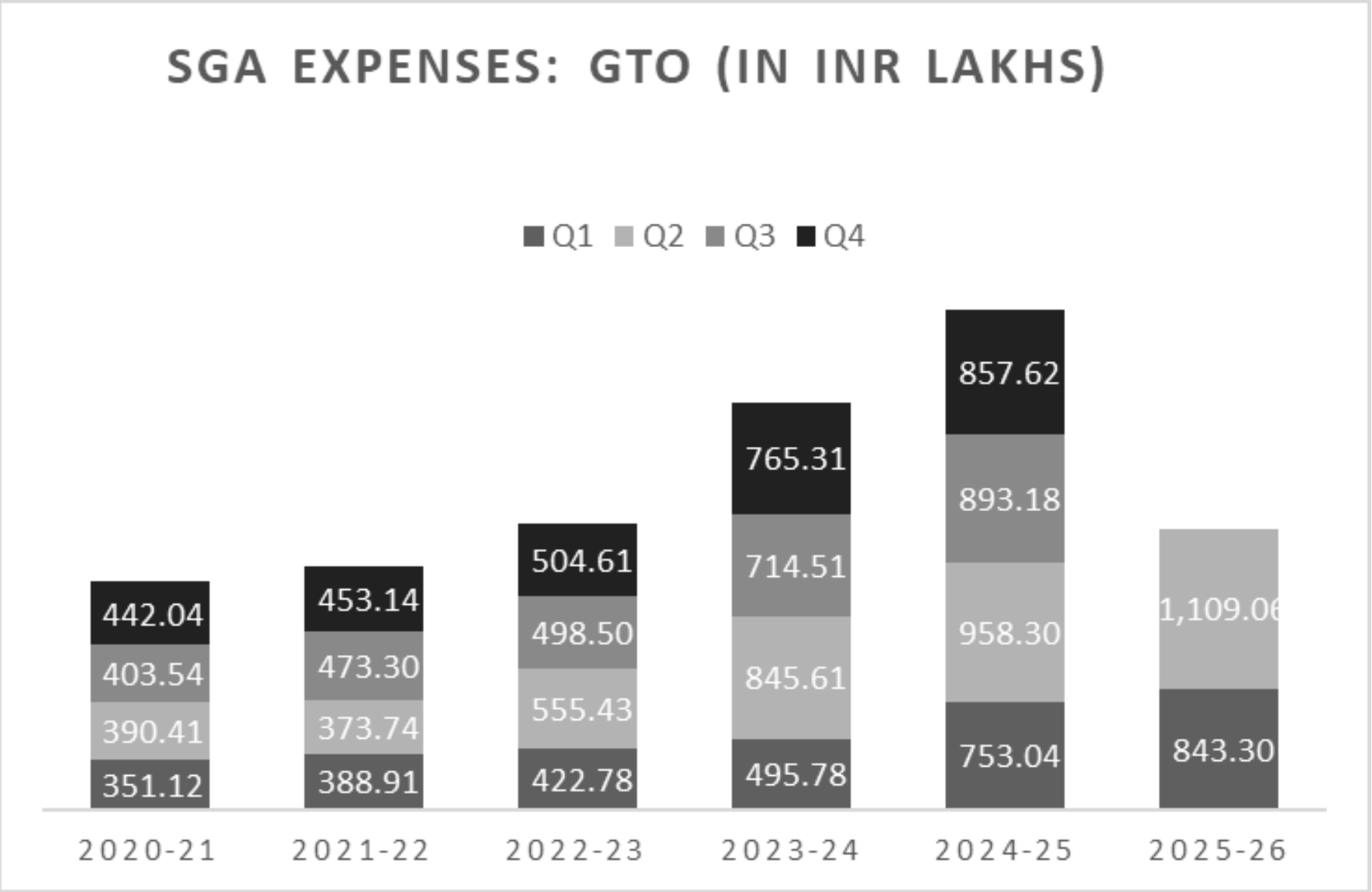
Particulars (In Lakhs)	FY 2025-26				FY 2024-25				FY 2023-24				
	Q2	Q1	YTD	Q4	Q3	Q2	Q1	FTY	Q4	Q-3	Q2	Q1	FTY
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	3,496.19	1,844.42	5,340.61	2,180.43	2,006.79	2,590.45	1,873.93	8,651.60	1,812.95	1,718.99	2,259.39	1,212.79	7,004.12
Less: Direct Cost	1,834.41	888.42	2,722.83	1,135.39	967.31	1,291.74	980.86	4,375.30	937.16	901.40	1,142.18	662.73	3,643.47
Revenue from Operations Net	1,661.78	956.00	2,617.78	1,045.04	1,039.49	1,298.71	893.07	4,276.30	875.79	817.59	1,117.20	550.07	3,360.65
Other Income	89.64	61.45	151.09	80.73	78.92	55.33	45.12	260.11	73.75	43.83	48.48	41.95	208.00
Total Revenue	1,751.43	1,017.44	2,768.87	1,125.77	1,118.41	1,354.04	938.19	4,536.41	949.53	861.42	1,165.68	592.01	3,568.65
Selling, General & Admin Exp	1,109.06	843.30	1,952.36	857.62	893.18	958.31	753.04	3,462.15	765.31	714.51	845.61	495.78	2,821.20
EBIDTA	642.37	174.14	816.51	268.16	225.22	395.73	185.15	1,074.26	184.23	146.91	320.08	96.24	747.45
Finance Cost	41.69	58.75	100.44	41.75	32.00	11.20	12.06	97.01	13.46	21.22	13.90	28.68	77.25
EBDTA	600.68	115.39	716.07	226.41	193.22	384.53	173.09	977.25	170.77	125.69	306.18	67.56	670.20
Depreciation	114.33	98.99	213.32	98.05	76.75	70.14	69.81	314.75	70.53	69.04	62.14	56.22	257.92
PBT	486.35	16.40	502.74	128.36	116.47	314.39	103.28	662.50	100.24	56.66	244.03	11.34	412.27
Tax Expense	119.45	-	119.45	315.51	-	-	-	315.51	-	-	-	-	-
Other comprehensive income		-	-	23.05	-	-	-	23.05	(7.48)	-	-	-	(7.48)
PAT	366.90	16.40	383.30	(210.20)	116.47	314.39	103.28	323.94	92.76	56.66	244.03	11.34	404.79



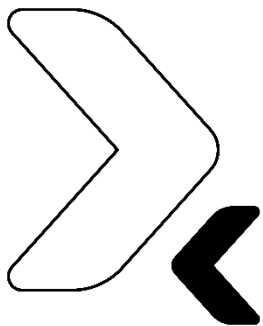




**Q2 CAGR 41.15%**  
(Base year: FY20-21)



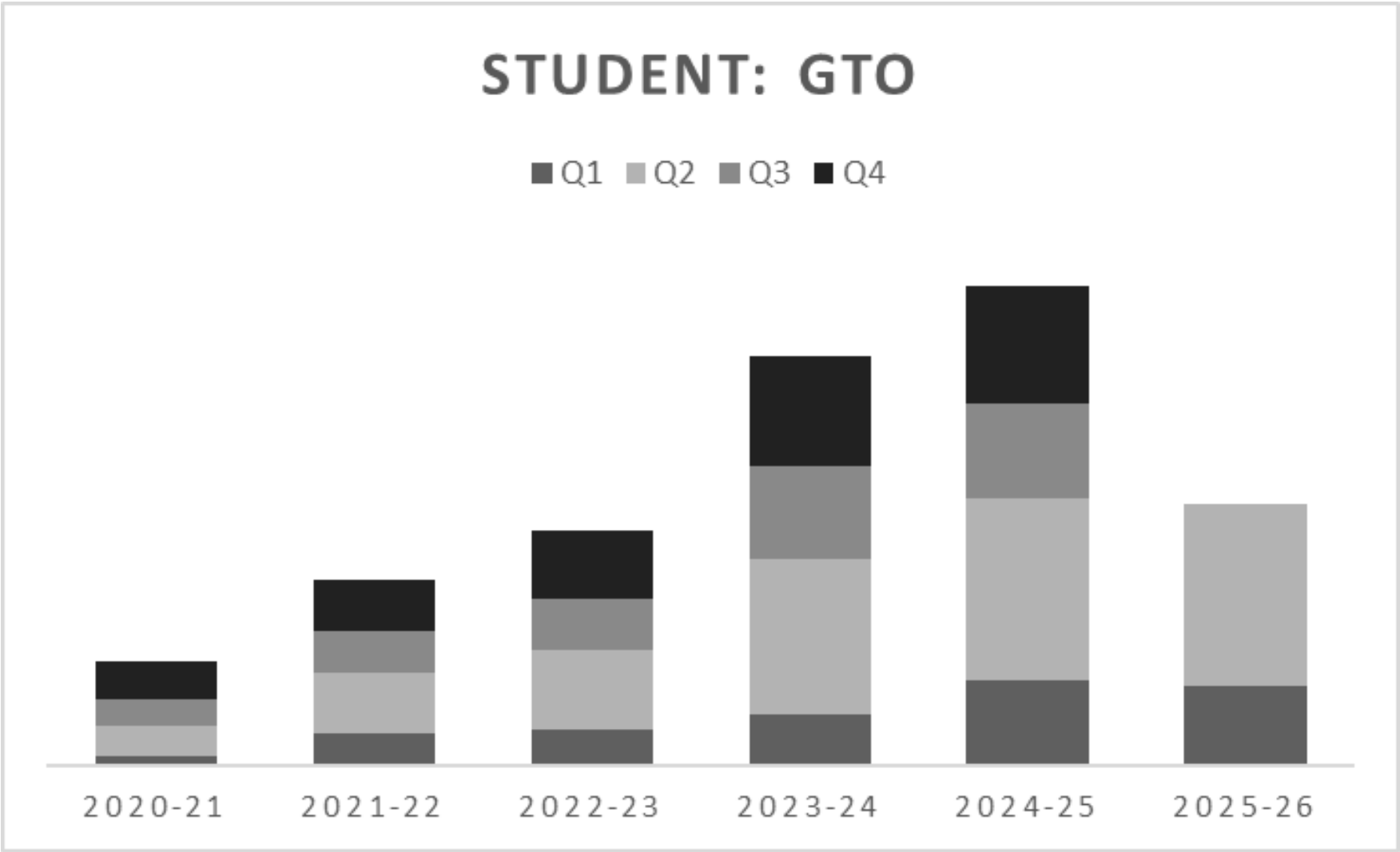
**Q2 CAGR 23.22%**  
(Base year: FY20-21)



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

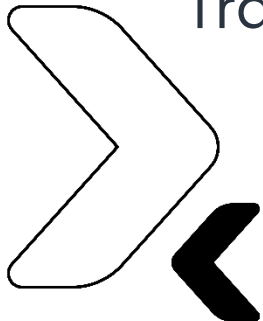


- **Market size** : 3 Billion USD, -16% degrowth
- **Channel**: 400+ Strong B2B Network of Agents, Study Consultants, Education Loan Providers, etc.
- **Platforms** : Digital B2B & D2C platform
- **Products** : Student Specific solutions – University Fee Payments, Forex Cards / Currency for Travel, GIC /Block A/c Opening, Travel Insurance etc.



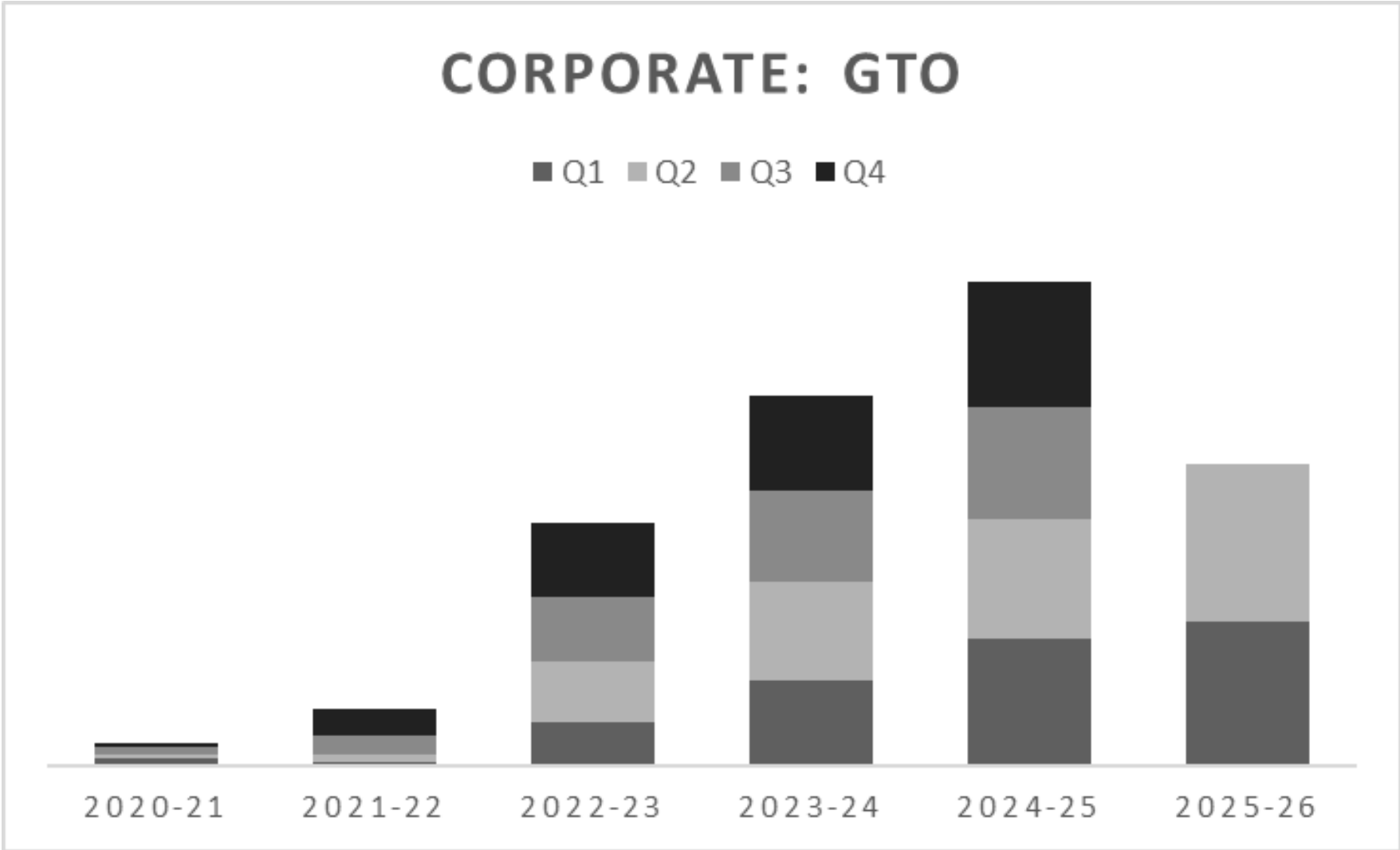
**Q2 CAGR 43.16%**

(Base year: FY20-21)





- **Market Size** :– 2–3 Billion USD
- **Channel** :900+ Corporate customers  
Key customers include Accenture, Siemens, EY, Zoho, Tech Mahindra, Reliance, LTIMindtree, Godrej, Titan, Adani etc.
- **Platform**: Smart Corporate Platform for Forex Ordering
- **Products** : **Forex Cards , Currency**

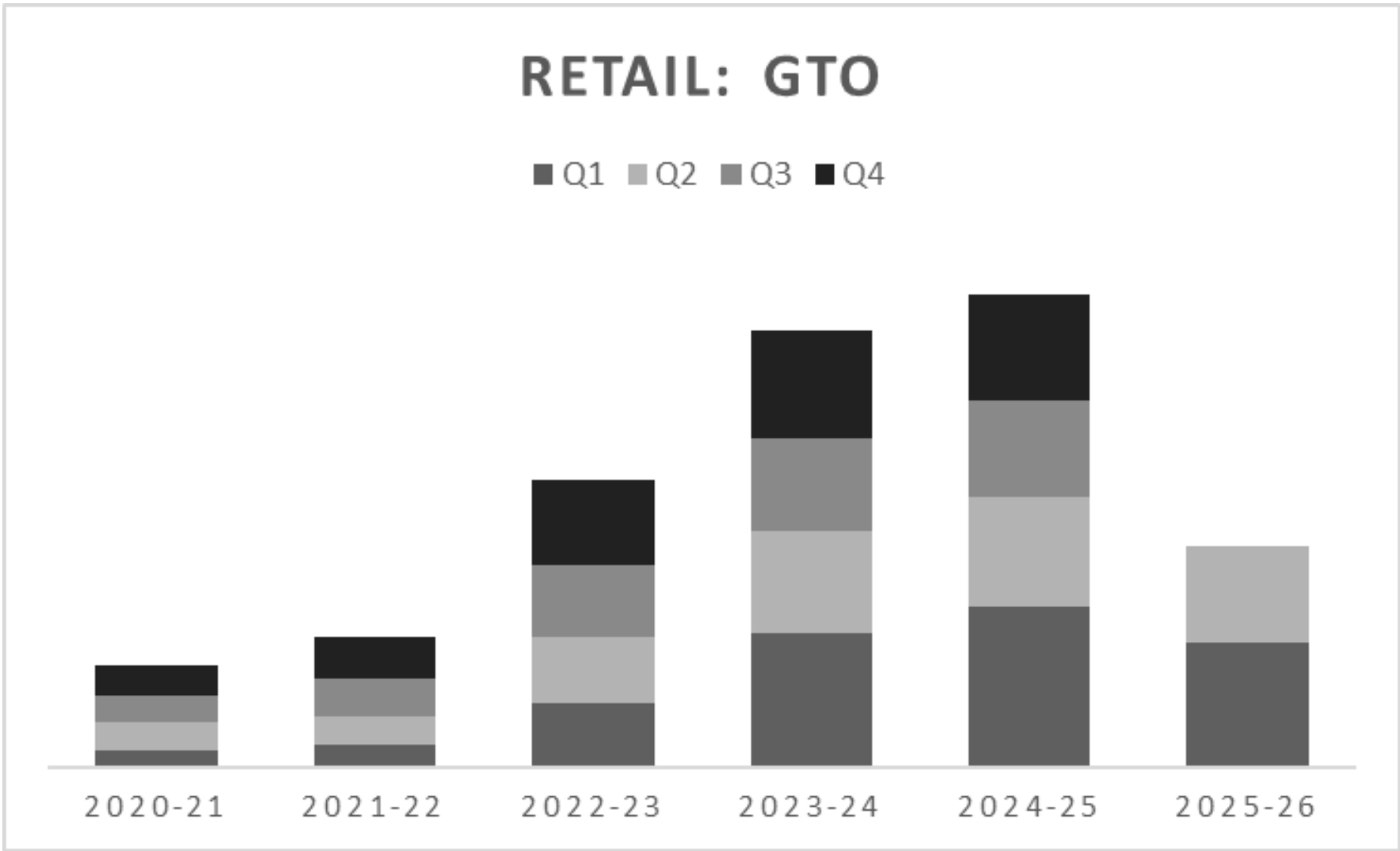


**Q2 CAGR 101.79%**

(Base year: FY20-21)

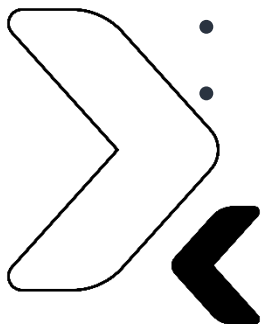


- **Market size :** Leisure Travelers 12 Billion USD  
Family maintenance and Gift remittance market size 6.5 Bio USD.
- Focus on tourist travel, Family Maintenance and Gift remittance.
- **Channel:** Branches & Digital, 300+ B2B partner
- **Platforms:** B2B & D2C Global Pay Platform
- **Products:** Forex Cards, Currency , Remittance

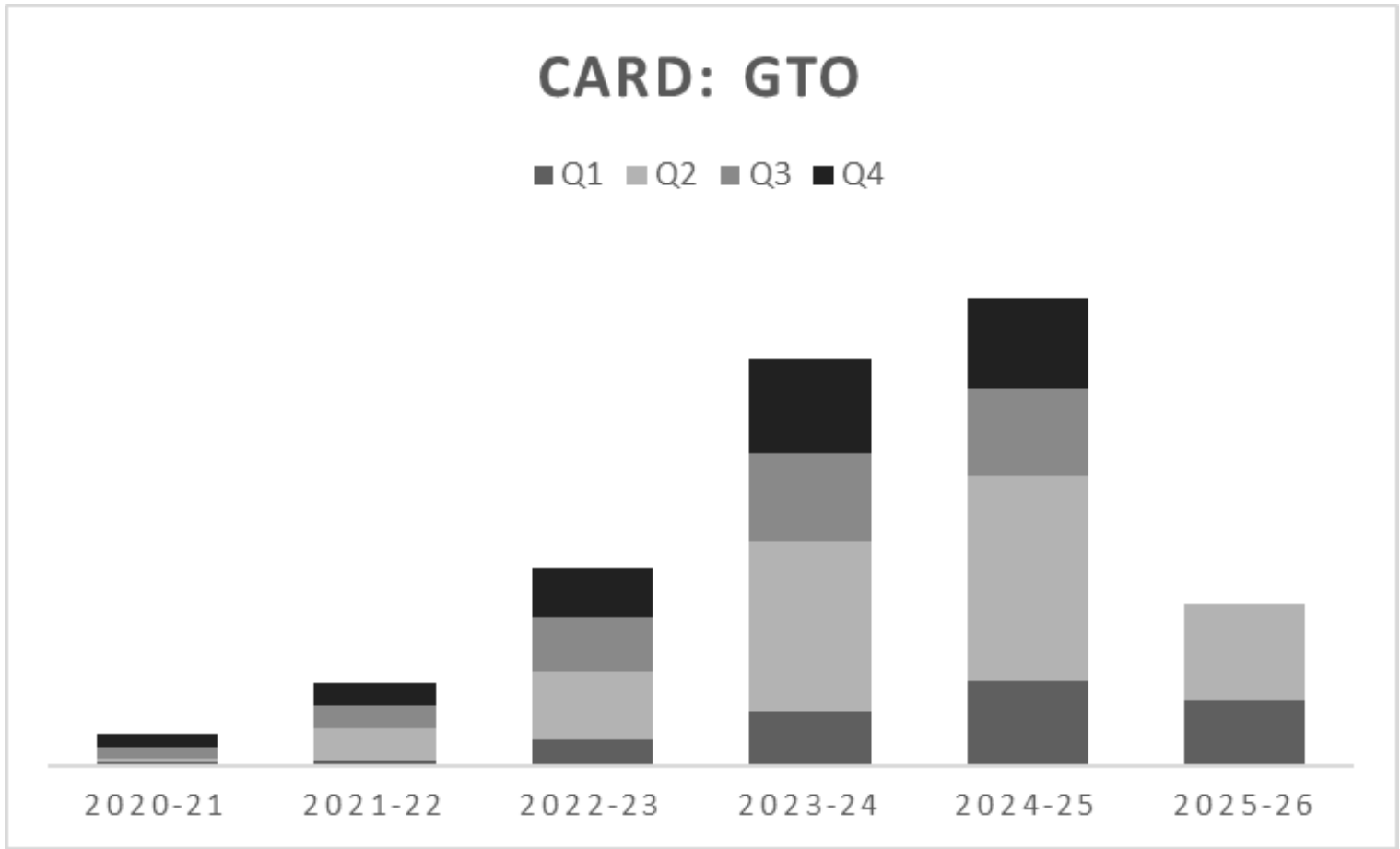


**Q2 CAGR 26.82%**

(Base year: FY20-21)

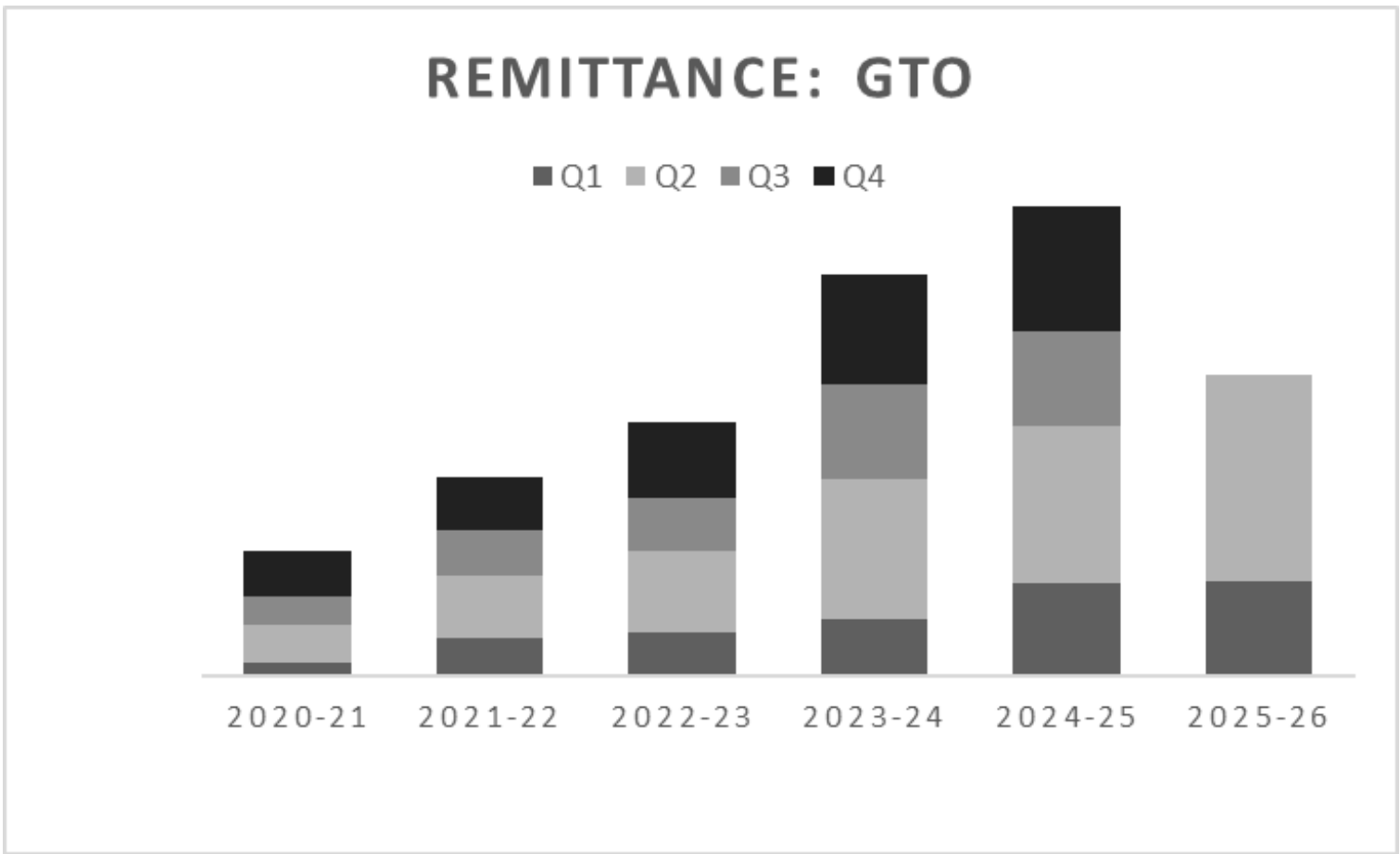


Forex Card

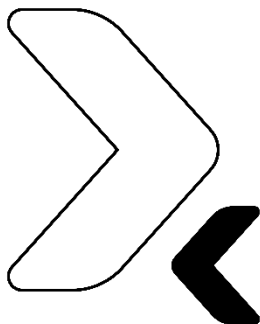


**Q2 CAGR 86.70%**  
(Base year: FY20-21)

Outward Remittance



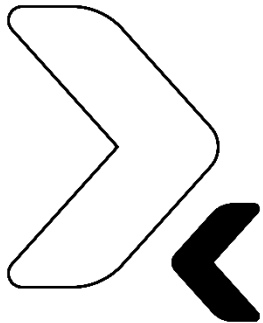
**Q2 CAGR 40.57%**  
(Base year: FY20-21)





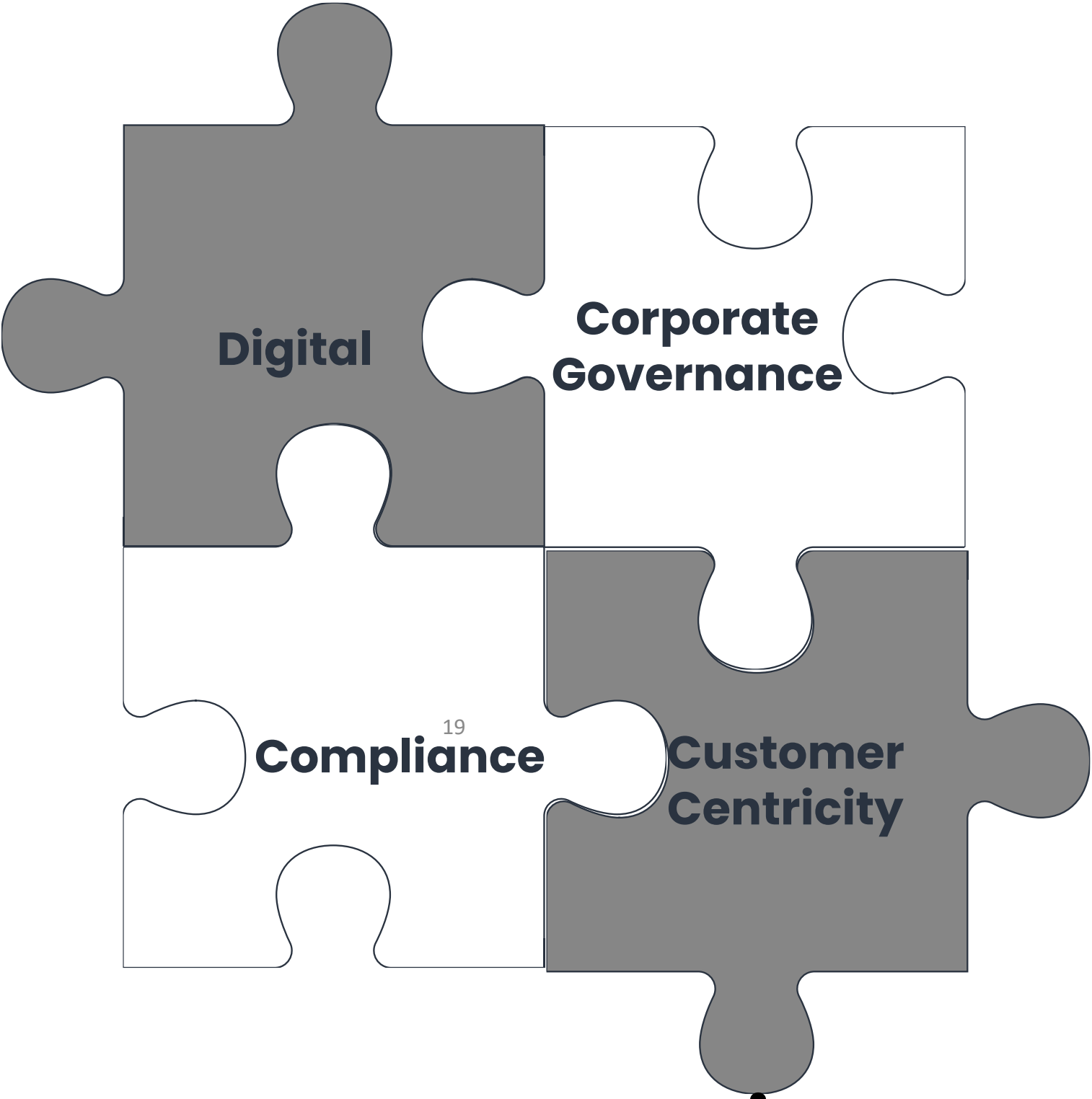
Statement of unaudited financial results for the quarter and half year ended 30th September 2025 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
	<b>Income from Operations</b>						
	a) Revenue from Operations	3,496.19	1,844.42	2,590.45	5,340.61	4,464.38	8,651.60
	b) Other Income	89.64	61.45	55.33	151.09	100.45	260.11
	<b>Total Revenue</b>	<b>3,585.83</b>	<b>1,905.87</b>	<b>2,645.78</b>	<b>5,491.70</b>	<b>4,564.83</b>	<b>8,911.71</b>
	<b>Expenses</b>						
	a. Employee benefits expense	687.87	584.78	642.28	1,272.65	1,173.52	2,331.98
	b. Finance Costs	41.69	58.76	11.20	100.44	23.26	108.71
	c. Depreciation & Amortization expenses	114.33	98.99	70.14	213.32	139.95	314.74
	d. Brokerage and commission	1,834.41	888.42	1,291.74	2,722.83	2,272.60	4,363.60
	e. Other Expenses	421.19	258.52	316.02	679.70	537.82	1,130.17
	<b>Total Expenses</b>	<b>3,099.48</b>	<b>1,889.47</b>	<b>2,331.38</b>	<b>4,988.95</b>	<b>4,147.15</b>	<b>8,249.20</b>
	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>486.35</b>	<b>16.40</b>	<b>314.40</b>	<b>502.75</b>	<b>417.68</b>	<b>662.51</b>
	Exceptional Items	-	-	-			-
	<b>Net Profit / (Loss) before tax (3+4)</b>	<b>486.35</b>	<b>16.40</b>	<b>314.40</b>	<b>502.75</b>	<b>417.68</b>	<b>662.51</b>
	<b>Tax Expense</b>						
	a. Current tax	-	-	-			-
	b. Deferred Tax	119.45	-	-	119.45		315.51
	<b>Net Profit / (Loss) after tax (5+6)</b>	<b>366.90</b>	<b>16.40</b>	<b>314.40</b>	<b>383.30</b>	<b>417.68</b>	<b>346.99</b>
	Other comprehensive income (OCI) (Net of taxes)	-	-	-			(23.05)
	<b>Total comprehensive income (7+8)</b>	<b>366.90</b>	<b>16.40</b>	<b>314.40</b>	<b>383.30</b>	<b>417.68</b>	<b>323.94</b>
1	Paid-up Equity Share Capital (Face Value Rs. 10/- each)						1,236.52
	Share application money pending allotment						5.04
2	<b>Earning per share (EPS) of Rs. 10 each (not annualised for quarter ended)</b>						
	(a) Basic	2.96	0.13	2.62	3.09	3.49	2.87
	(b) Diluted	2.90	0.13	2.47	3.03	3.29	2.79



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

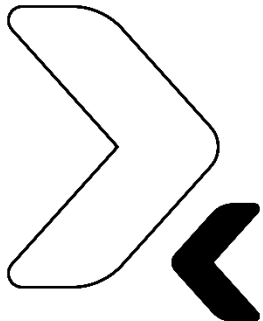
- System Level Process & Controls
- Risk Management
- Concurrent Audits
- Information Security & Privacy



- Independent Board & Committees
- Internal Audits
- System Audits

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

**Trust , Transparency, Convenience & Compliance**



### D2C Focus

Implementing targeted marketing campaigns aimed at expanding the D2C customer base, with a focus on leveraging digital channels, social media, and partnerships to promote GlobalPay’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

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

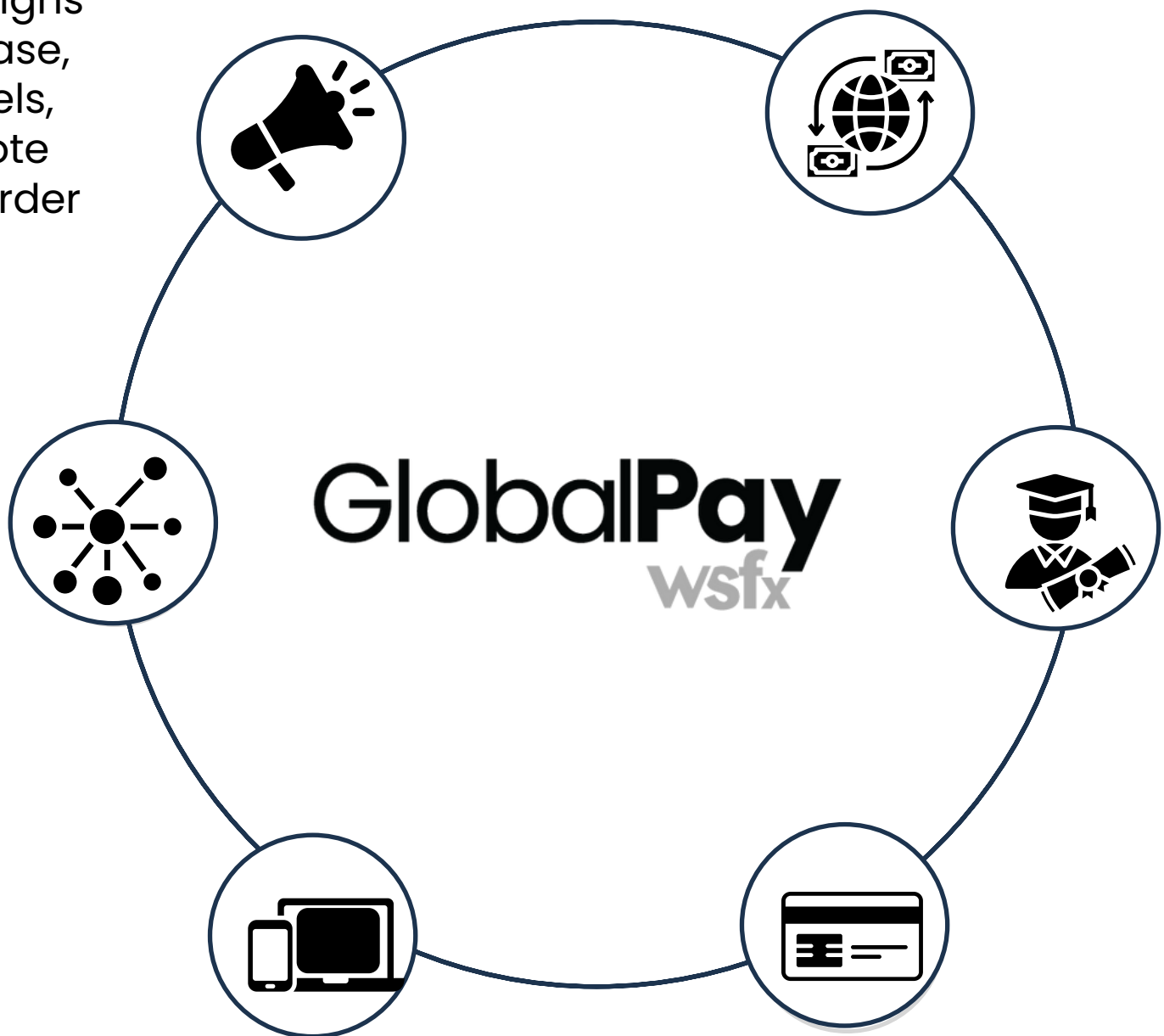
Continued investment in Digital to improve user experience across Corporate, B2B, and D2C Platforms, ensuring seamless, secure, and efficient transactions.

### Payments Platform for Student

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

### Forex Card Issuance

Launch of GlobalPay Card with VISA, Multiple Card Variants, Direct Selling / Distribution.



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



**WSFx Global Pay Limited**

6th Floor, Wing C, Corporate Avenue, Chakala, Andheri (East), Mumbai – 400093



**Branches Network**

Ahmedabad, Anand, Amritsar, Bangalore, Chandigarh, Chennai, Coimbatore, Delhi, Goa, Hoshiarpur, Hyderabad, Jalandhar, Kochi, Kolkata, Ludhiana, Mumbai, Surat, Vadodara, Pune, Vijayawada, Panaji.



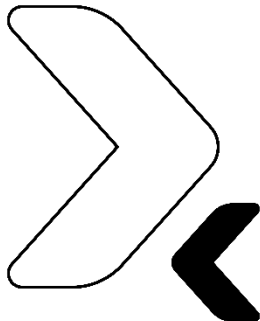
022 62709600



[www.wsfx.in](http://www.wsfx.in)



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



- The material in this presentation has been prepared by WSFx Global Pay Limited and is general background information about Global Pay's activities current as at the date of this presentation. This information is given in summary form and does not purport to be complete.
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