

29th January 2018

BSE/SEC/SC/1/2018

To,
BSE Limited

Floor 25, P. J. Towers,
Dalal Street,
Mumbai- 400 001

NSE/SEC/SC/1/2018

To,

Rational Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051.

Scrip Code: 533452 Scrip Symbol: WEIZFOREX

Dear Sir/Madam,

Subject: Presentation to Analyst Meet/Institutional Investor under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

This is further to our intimation by the Company vide letter Ref no. BSE/SEC/SC/1/2018 and NSE/SEC/SC/1/2018 dated January 22, 2018 of attending Analyst Meet / Institutional Investor conference organised by M/s. SBI Caps Securities between January 23, 2018 to January 25, 2018 at Singapore and Hong Kong, please find attached herewith the presentation made by the Company in the said conference, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully

For WEIZMANN FOREX LIMITED

Chetan D. Mehra Vice Chairman

Weizmann Forex Ltd.

Investor Presentation

2017 - 18



Disclaimer

Disclaimer This presentation is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company's credit facilities or any of the Company's securities, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy, the facilities or any of the Company's securities in any jurisdiction. Neither this presentation nor anything in it shall form the basis of any contract or commitment. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. All investors should consider such factors in consultation with a professional advisor of their choosing when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to it, including information derived from public sources that have not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. These projections should not be considered a comprehensive representation of the Company's cash generation performance.

The financial information included in this presentation is preliminary, unaudited and subject to revision upon completion of the Company's closing and audit processes. This financial information has not been adjusted to reflect the outcome of any reorganization of the company's capital structure, the resolution or impairment of any pre-petition obligations, and does not reflect fresh start accounting which the company may be required to adopt.

All forward—looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document, and are expressly qualified in their entirety by the cautionary statements included elsewhere in this document. The financial projections are preliminary and subject to change; the Company undertakes no obligation to update or revise these forward—looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. Inevitably, some assumptions will not materialize, and unanticipated events and circumstances may affect the ultimate financial results. Projections are inherently subject to substantial and numerous uncertainties and to a wide variety of significant business, economic and competitive risks, and the assumptions underlying the projections may be inaccurate in any material respect. Therefore, the actual results achieved may vary significantly from the forecasts, and the variations may be material.





Vision

In Pursuit of EXCELLENCE in our chosen sphere of activity.



Mission

To scale greater heights by providing consistent customer satisfaction in the field of money changing, money transfer and distribution of financial products.

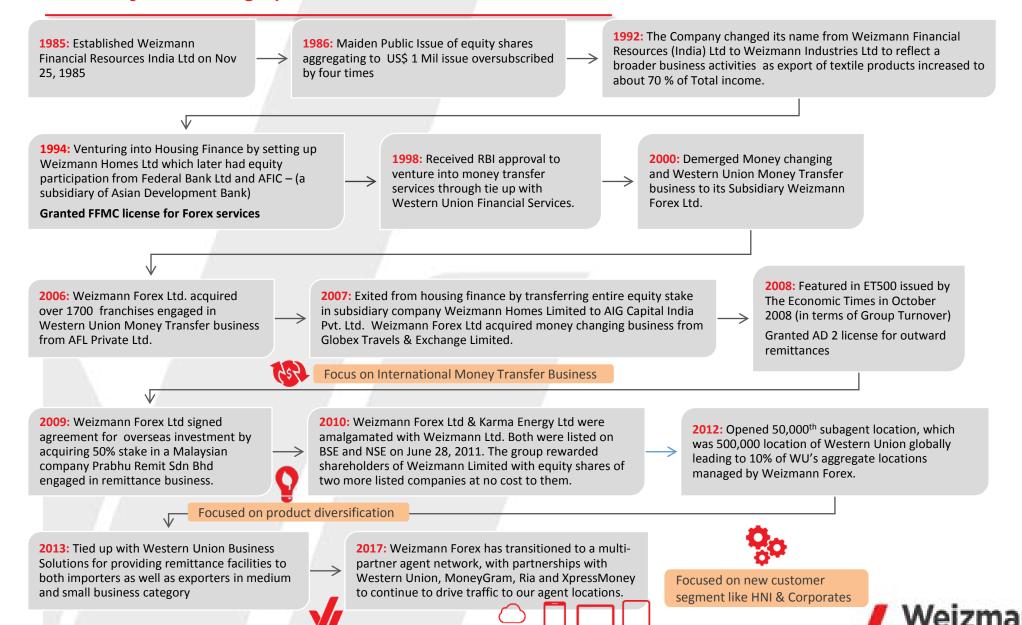




- Honesty and Integrity
- Developing leadership
- ✓ Teamwork and collaboration
- Commitment to compliance & quality
- Respect & Dignity for everyone
- Encouragement to Self-starters with positive attitude



Our Winspirational Legacy



Created a strong brand identity

Transition to a new age financial platform

Awards & Accolades

- Climbed up in ranking to 205 in ET from 234 in 2016-2017
- ✓ Awards from GMR: Best Outlet in Services International at Hyderabad International Airport for the month of October 2017
- ✓ Climbed up in ranking to 234 in ET from 239 in 2015-2016
- ✓ Awarded 'Fastest Growing Foreign Exchange Company' at the India Travel Awards
- Ranked in Top 1000 companies by Business Today

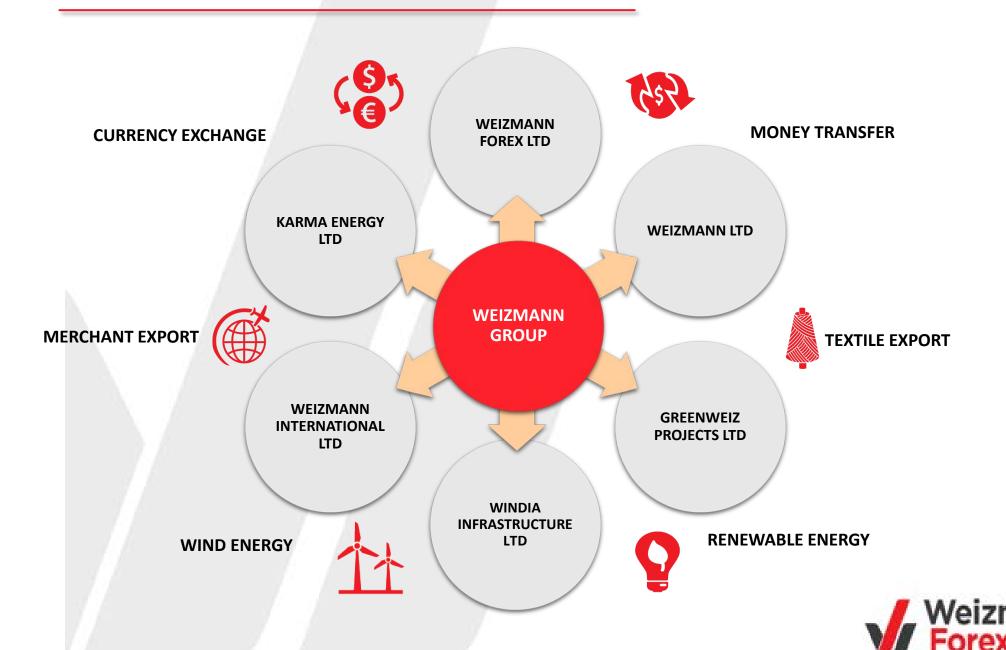
Awards from Western Union Financial Services

- The Most Dynamic Agent South Asia Award
- Best Network Building for South Asia
- Network Expansion Excellence Award-among the principal agents of EMEASA. (Europe, Middle East, Africa & South Asia)
- Send & Receive Co- Operation Excellence Award- UAE to India for EMEASA. (Europe, Middle East, Africa & South Asia)
- Productive Location Champion
- Business Champion Asia Pacific Region
- Location Activation Champion Asia Pacific Region

Awards from American Express

Winner of summit Award from American Express for year on year growth on sale of travellers cheques.







Part of the US\$ 1 Billion Weizmann Group



Listed with Bombay Stock Exchange and National Stock Exchange since 2011



30 years of Business expertise



Largest Principal agent for Western Union in the world along with Principal agent for RIA Money Transfer, MoneyGram, Xpress Money and TransFast



28 Million + satisfied customer



RBI Authorised Full Fledged Money Changer (FFMC)



RBI Authorised Dealer (AD–II Category)



A **diversified portfolio** focused on Foreign Exchange, International & Domestic Money Transfer, Import and Export Payment Solutions, Tours & Travels, Textile Processing & Exports and Renewable Energy Generation



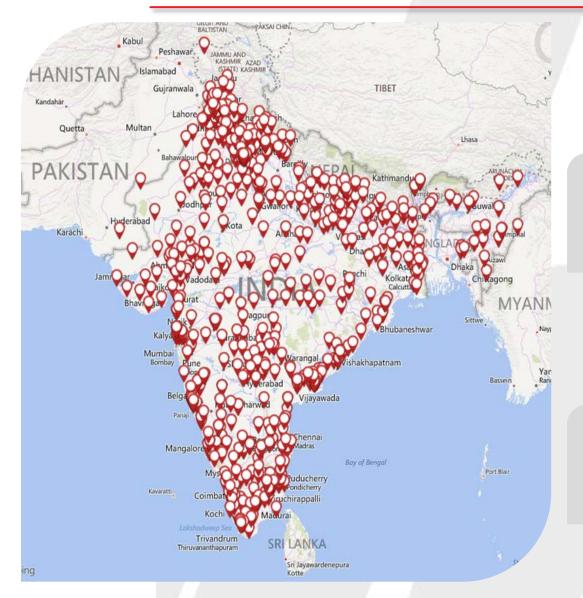
Partnership / Association with 41 leading PSU Banks and Private Banks of India along with 10 large corporates







...a strong distribution network across India





Weizmann Forex has presence in ALL 707 DISTRICTS in India



Every customer touch point of
Weizmann Forex is
USA DODD FRANK
REGULATION
COMPLIANT (GOLD STD)

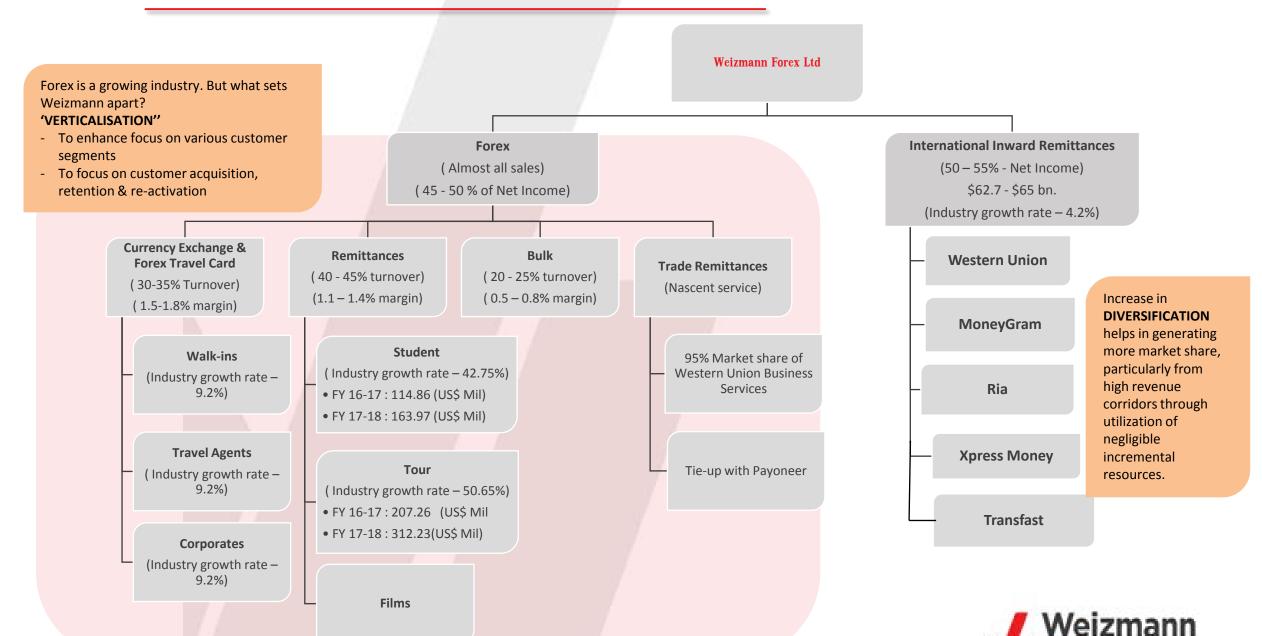


200+ Branches
Pan India



59000+ Customer Touch Points across multi-tier locations





INTERNATIONAL MONEY TRANSFER- MTSS SCHEME

Sub Agent of Western Union



Principal Agent of Western Union



- Western Union
- MoneyGram
- Ria
- Xpress Money
- Transfast

Principal Money Transfer Operator







Sub Agent of Weizmann Forex

Principal Agent of Western Union



SENDER SIDE: DUBAI

REMITTER (INDIAN IMMIGRANT IN DUBAI)



Send MTCN



RECEIVER SIDE : INDIAN VILLAGE
RECEIVER
(RELATIVE OF REMITTER)

MTCN + KYC



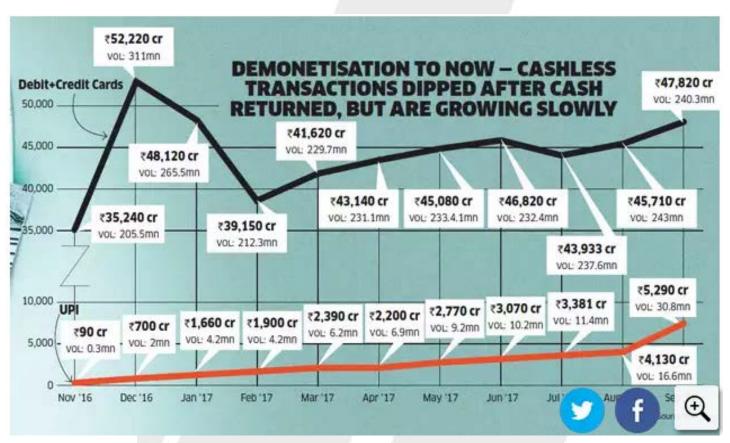


CASH

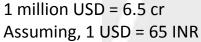


Relevance of Cash - India

- Digital Push The government is focusing on cash less payments, Aadhar, UPI etc. Statistics after a year of demonetization show that digital payments have a long way to go.
- Cash is still King Cash in circulation 1,31,81,190 crore Cashless forms less than 5% of all transactions in India. (Economic Times – 5th Nov'17)









Relevance of Cash – Europe

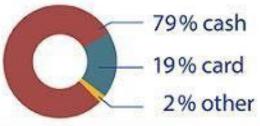
How do Europeans pay?

Avarage amount of cash in wallet € 65

Ownership of payment cards



Use of payment methods*
(by number of transactions)



Avarage value of a payment

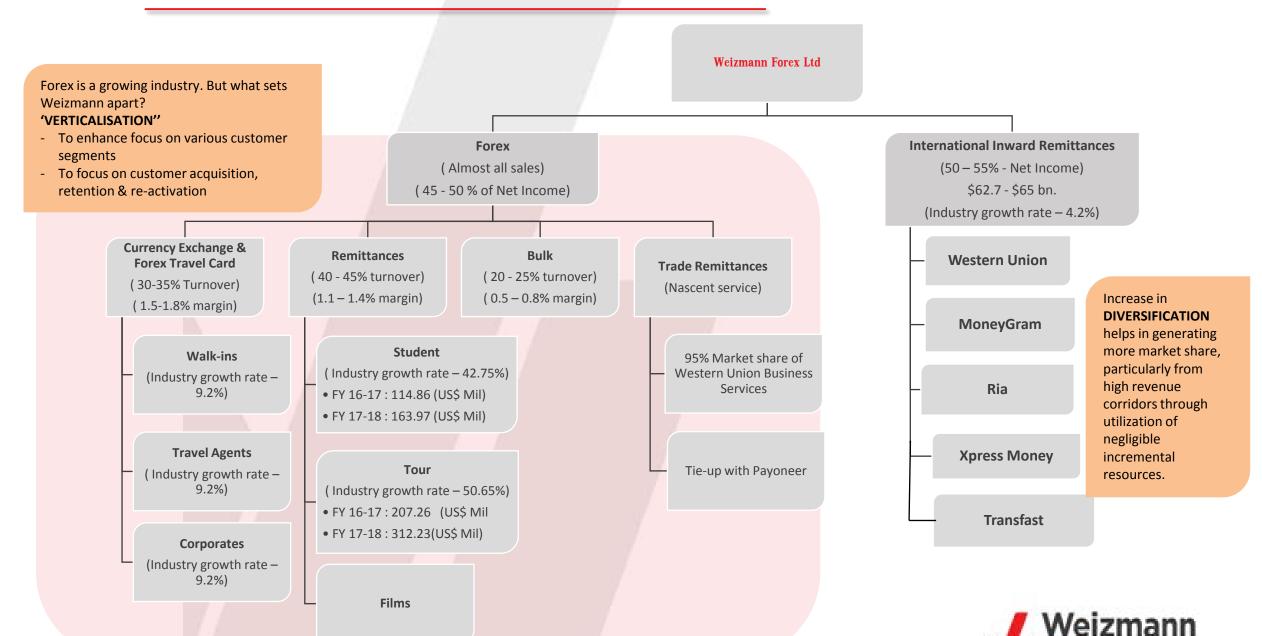
€12 Cash

€37 Card

Source: ECB study on the use of cash in the euro area, 2017.







Growth Prospects of Travel from India

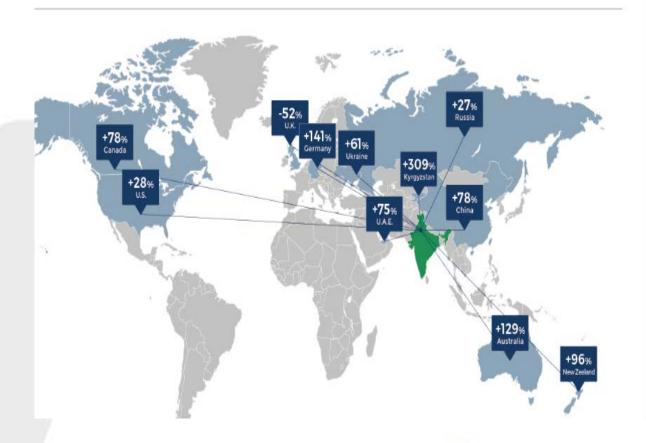


The five fastest-growing markets in terms of annual additional passengers in 2036 compared to 2016 will be:

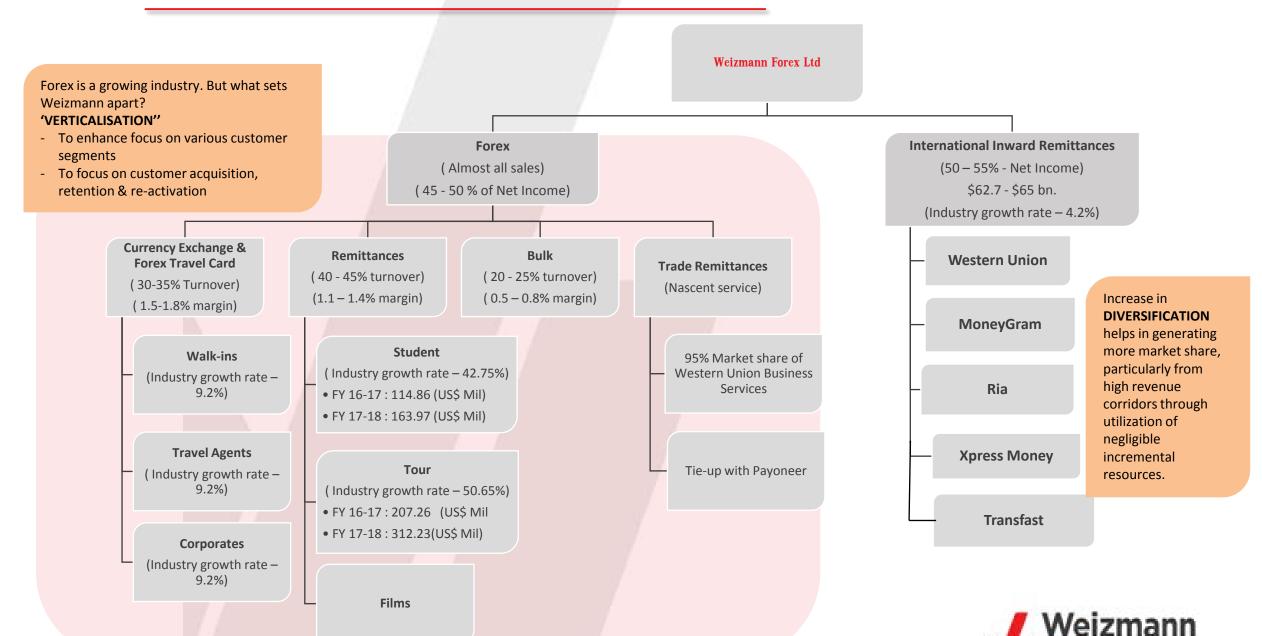
- 1. China (921 million new passengers for a total of 1.5 billion)
- 2. USA (401 million new passengers for a total of 1.1 billion)
- 3. India (337 million new passengers for a total of 478 million)
- 4. Indonesia (235 million new passengers for a total of 355 million)
- 5. Turkey (119 million new passengers for a total of 196 million).



Change in Student Outbound Mobility from India between 2010 – 2015









- Strong brand for Forex & Remittances
- Experienced manpower & strong network
- ✔ Huge opportunities to cross-sell and up-sell products during the customer's travel cycle & transaction
- ✓ To meet the challenges the company has partnered with top 5 global principals for International Money Transfer business to broad based revenue and exploit full potential of our network



Enablers that drive growth

Technology

Enablement

Branding

- Developing an in-house ERP, a significant differentiator that will be a Sustainable Competitive Advantage for company to get real-time actionable data to drive sales productivity and enhance customer delight
- Focusing on implementing Sales Tracking, CRM and e-learning solutions also
- Reengineering processes towards increased digitization and automation
- Improved Data Analytics and Customer Communication Capabilities to enhance Cross-sell and Up-sell Opportunities

- Tying up with multiple principals enhances market share and additional revenues per transaction
- Tie-ups with Wirecard enables an increased reach to 150,000 new locations
- Company wants to grow own agent network threefold

Manpower
Utilisation
Augmentation

 Verticalisation of manpower enables garnering significant market share in quicker time in various customer segments

 Verticalisation based focused approach to acquire newer clients, retain existing clients and re-activating dormant clients

- Standard elevated branding for optimal customer experience across all customer touch points
- Creating brand awareness through local branch level promotions and activities
- Driving customers on digital platforms to enhance ease of transaction

More Products to Customer

Network

Deliverables

Enhancement

Key Revenue

Drivers

- In-house developed JaldiCash platform enables to roll out multiple products to all channel members in a short time
- Already selling US\$187 Billion . Market size
- Plans to add products like US\$ 627 Billion market size
- Deliver services that enable to acquire customer at an earlier stage of the customer's travel cycle



Partnership for Success: Bank partners

































































































Partnership for Success: Business partners

































Partnership for Success: Class of trade of other retail partners

- **₩** NBFC
- Travel Agents
- Mobile & Utility Service
- Co-operative Societies / Savings and Credit Cooperative
- Jewelers
- ✓ Agent Financial Services
- Dedicated Money Transfer
- Forex Agents
- Money Lender
- Medical Stores / Chemist
- ✓ Stores Cloth / Garments / Super Stores
- ✓ Distributor Cable Services / Mobile Services etc.

- Petrol Pump
- ✓ Photo Studio / Shop
- ✓ Electronics Showroom
- Agency Services
- ✓ Dealer Computer Hardware / Peripherals
- Medical Clinic
- Auto Showroom
- ✓ Distributor FMCG / Consumable Goods
- Placement Agency
- Distribution Services
- Education Institute
- ▼ Traders / Suppliers
- Advt Agency / Graphic Designing and Studio



FinTech business: Supported on JaldiCash platform

✓ In-house developed JaldiCash, is an integrated Payments & Business Solution platform that assists our business partners to distribute multiple services. It has 10 Million wallets with annual turnover of INR 10 billion

Existing Products

- Domestic Money Transfer: US\$ 23 Billion. (as quoted in Financial Express, Economic Survey of the Govt. Feb 1, 2017)
- Utility Bill Payments : US\$ 92 Billion (2014) → US\$ 145 Billion. (2020)
- Indo Nepal Remittance: US\$ 1 Billion. (2015)
- Rail Tickets: US\$7.7 Billion tickets
- Flight: US\$8.75 Billion (2016)
- Two Wheeler Insurance : US\$1.5 Billon

Future Products

P2P lending: US\$3.1 Billion. → US\$ 4.6 Billion. -2023

Period	POS No. of POS terminals	No. of Transactions	Value of transactions on POS (Conservative Payment Transactions value 5)
Pre- Demonetisation	1.5 Mil	190 Mil	US\$ 2.8 Billion
Post - Demonetisation	3.0 Mil	370 Mil.	US\$6.5 Billion
Potential	6.25 Mil	750 Mil.	US\$ 11.5 Billion

- Working Capital Loans for Retailers : US\$ 400 Billion.
- Hotel & Tours Package Booking: US\$ 1.4 Billion. (2016)
- Lending Products: US\$ 200 Billion. (Consumer Lending)
- Bus Ticketing: US\$ 0.4 Billion (2016)
- Agent assisted Sales: US\$ 8.9 Billion(2016)

Market Size: US\$ 627 Billion

Jewels Purchase: US\$ 0.3 Billion(2016)

Weizmann Forex

Market Size: US\$187 Billion.

Fintech Business – Leveraging our distribution network as a competitive advantage

• Our large Dodd Frank compliant network, that only a couple of players possess, gives us the credibility that a global player like Paypal, Amazon etc. would like to leverage to enhance their businesses by using cash as a medium of payment. This is significant given the low penetration of digital payment solutions in India. In fact, Amazon offers cash loading through delivery executives on Amazon Pay.

• The ability to provide a wider suite of products is restricted due to the fact that our licenses in Money Transfer and Money Exchange services are given to very few players by the regulators.



Solution providers to

We provide solutions to:















Our partners:























Pay Ubiz



Our Banking partners:













Financial Highlights: Strong positive growth...

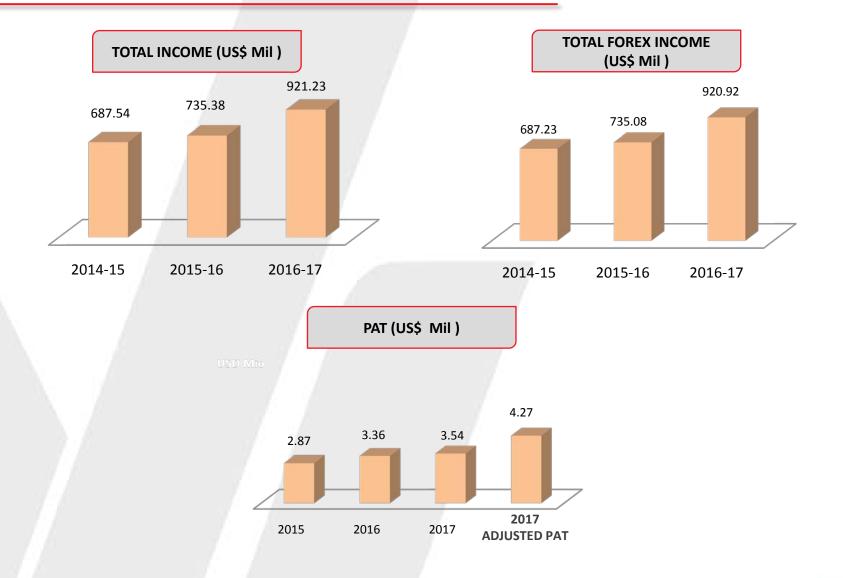
INCOME (\$ Mil)	FY 2015	FY2016	FY2017
Turnover	687.53	735.20	921.23
PBT	4.5	5.40	5.70
ADJUSTED PBT	-	-	6.98
NET PROFIT	2.67	3.36	3.54
ADJUSTED NET PROFIT	- y	-	4.27*
NET WORTH	13.71	15.46	18.36
ADJUSTED NETWORTH (in 16-17)			19.09*

*US\$1.28 Mil derivative loss written off during FY 2017. Without this loss the net profit and net worth would have been higher by US\$ 0.73Mil after notional Tax appropriation.

Notional rate US\$- INR 65

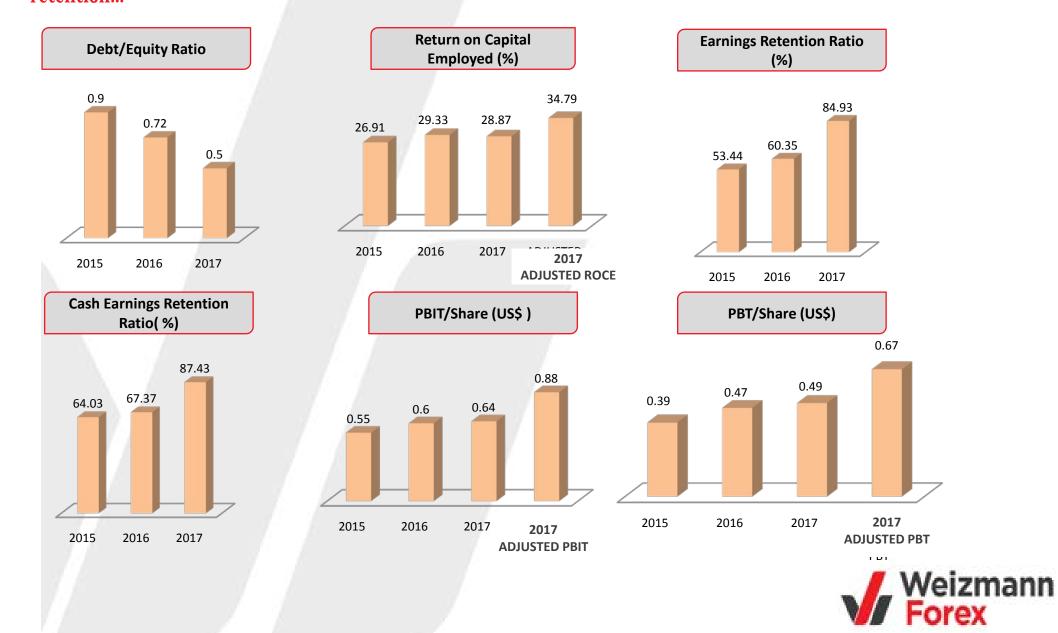


...particularly in Forex

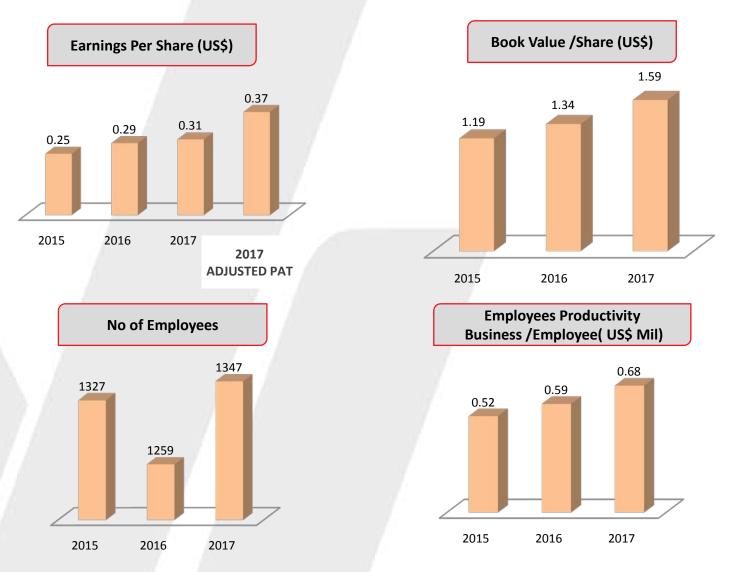




With a low debt & high return on equity combined with a growing earnings retention...

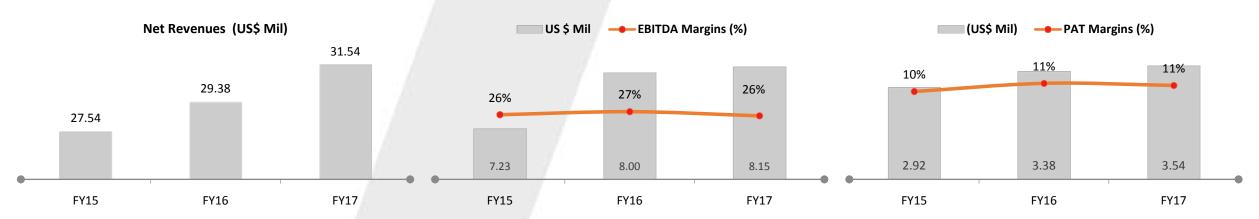


...coupled with growth of financials per share figures & continuous increase in per employee profitability, we are poised for further business growth.



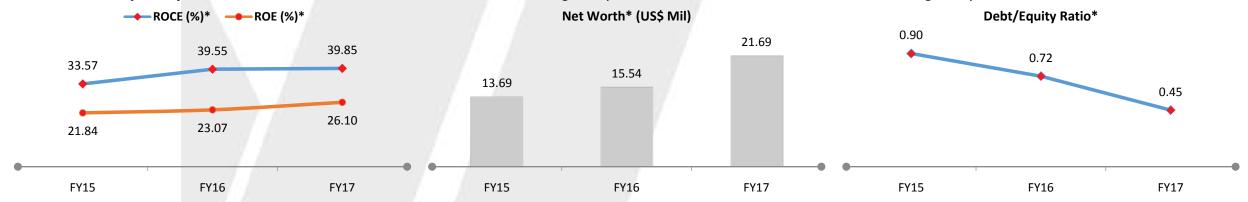


Financial Highlights (FY15-17)



Note 1: EBITDA and PAT margins calculated on Net Revenues basis.

Note 2: FY17 EBITDA & PAT included the loss incurred on closure of derivatives deal relating to wind power operations that stood at US\$1.28 Mil. The company had entered into a derivative transaction to hedge against dollar denominated loan for wind mill business. Currently, both derivative exposure and dollar denominated loan stands closed. Also, during FY17, the company reported additional loss on divestment of part stake in joint venture and other non-current investment amounting to US\$ 0.17 Mil Adjusted for the above transactions, EBITDA would have been higher by US\$ 1.45 Mil Net Worth would have been higher by US\$ 0.82 Mil



*Note: ROE, ROCE, Net Worth and Debt/Equity Ratio for FY17 are based on restated financials as per Ind-AS

ROE = PAT/Avg Net Worth; ROCE = EBIT/Avg Capital Employed; Capital Employed = Net Worth + Debt

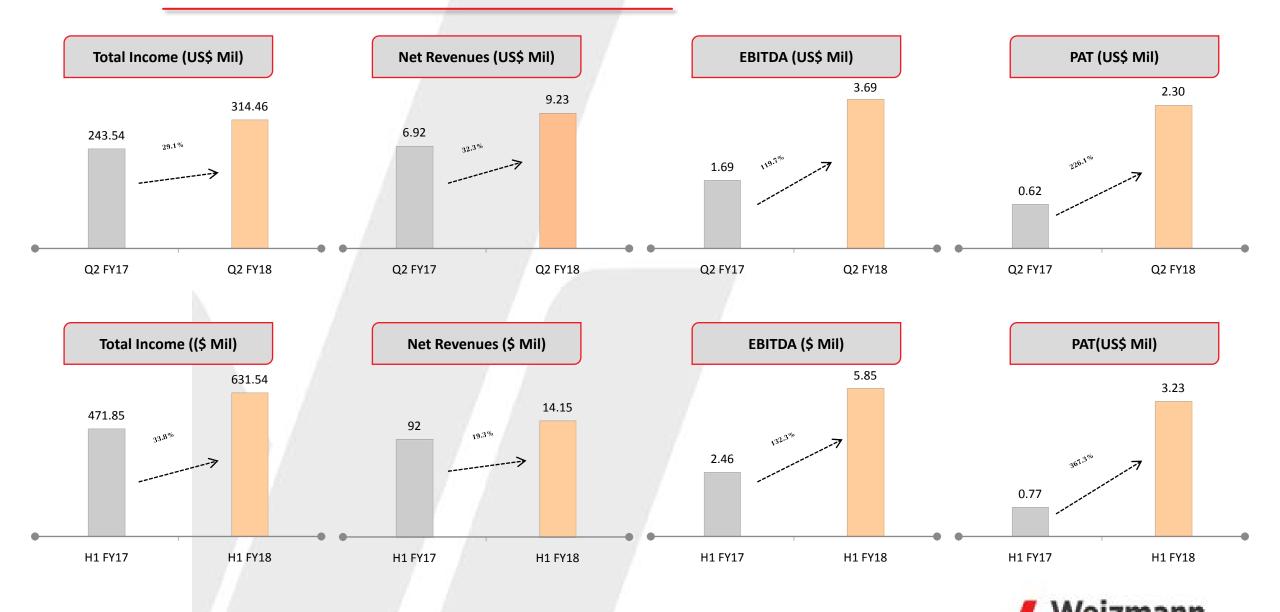


Business Updates – H1 FY18

- ✓ In addition to being the largest principal agent network for Western Union in the world by network size, Weizmann has tied up with other leading global money transfer players viz. MoneyGram (second largest money transfer company globally in terms of global agent locations with more than 350,000 locations), Ria Money Transfer (over 325,000 global agent locations in 146 Countries and territories), Xpress Money (over 200,000 global agent locations) and Transfast (200,000 global agent locations)
 - These additional tie-ups will help the company in increasing its remittance business volumes and reduce concentration risk on account of high dependence on single principal for its money transfer business segment
- ✓ Care Ratings has upgraded the Company's credit rating reflecting increased volumes on new tie-ups, consistent profitability and comfortable liquidity position
 - Term Loan to CARE A-; Stable revised from CARE BBB+; Stable
 - Working Capital to CARE A-; Stable revised from CARE BBB+; Stable
 - Short Term Bank Facilities Non-fund to CARE A2 revised from CARE A3+



P&L Highlights – Q2 & H1 FY18



Abridged P&L - Q2 & H1 FY18

P&L Snapshot (US\$Mil)	Q2 FY18	Q2 FY17	YoY	H1 FY18	H1 FY17	YoY
Total Income	314.44	243.53	29.10%	631.52	471.87	33.80%
Net Revenues	9.26	7.00	32.30%	16.97	14.22	19.30%
Employee Benefit Expenses	2.02	1.63	24.10%	3.63	2.94	23.20%
Depreciation and amortization expense	0.16	0.18	-9.00%	0.33	0.35	-3.50%
Other expenses	3.59	3.70	-3.20%	7.54	8.78	-14.10%
EBITDA	3.65	1.66	119.70%	5.80	2.50	132.30%
EBITDA Margin*	39.40%	23.70%	15.70%	34.20%	17.50%	16.60%
EBIT	3.49	1.49	134.60%	5.46	2.15	154.20%
EBIT Margin*	37.70%	21.30%	16.40%	37.70%	21.30%	17.10%
Finance Cost	0.23	0.43	-46.80%	0.50	0.80	-37.40%
Exceptional items/Prior period item	0.00	0.00		0.00	-0.17	
Profit before tax	3.26	1.05	209.10%	4.96	1.18	319.40%
Taxes	1.02	0.37		1.66	0.48	
Tax rate	31.20%	34.80%	-3.60%	33.50%	40.30%	-6.80%
Profit after tax	2.24	0.69		3.30	0.71	
PAT margin*	24.20%	9.80%		24.20%	9.80%	
Basic EPS in \$ (not annualized)	0.19	0.06		0.28	0.06	
Diluted EPS in \$ (not annualized)	0.19	0.06		0.28	0.06	



Balance Sheet - H1 FY18

Balance Sheet Snapshot (US\$Mil)	31 Mar 2017	30 Sep 2017
Net worth	21.62	24.26
Gross debt	9.73	8.28
Cash and cash equivalents	5.53	7.92
Average Capital Employed	21.51	26.50
Fixed Assets	5.92	5.92

Key Metrics	31 Mar 2017	30 Sep 2017
Debt/equity (x)	0.45	0.34
Debtors (days)	3.23	3.63
Inventories (days)	1.48	0.95
Creditors (days)	2.55	2.66
Working Capital Turnover (Days)	3.82	3.60
RoE* (%)	26.10	36.81*
RoCE* (%)	39.85	50.35*



^{*}Note: ROE, ROCE, Net Worth and Debt/Equity Ratio for FY17 are based on restated financials as per Ind-AS

A diverse group expert board members



Mr. D. G. Siraj, Chairman

Experience: 40 years +

Qualification: Bachelors in Business Management, Diploma in Management Studies

from London, U.K.

Past: Export Promotion Panel of the Cotton Textile Export Promotion Council, Committee of the All

India Exporters Chamber



Mr. Chetan Mehra, Vice Chairman

Experience: 32 years +

Qualification: Bachelors in Science

Past: Weizmann Homes Ltd., CII-GBC Sub-Committee for Development of Wind Energy, Laxmi Finance and Leasing Companies Commercial Premises Co-operative Society Ltd.



Mr. B. Karthikeyan, Managing Director

Experience: 20 years +

Qualification: IIM Lucknow, IIT Madras

Past: SBICAP Securities Ltd (SSL), Axis Securities and Sales Limited, ICICI Bank, ICICI Brokerage Services, Web18 securities, Shriram Insight,



Mr. Neelkamal Siraj, Director

Experience: 40 years +

Qualification: Bachelors in Commerce **Past:** Textile industry, manufacturing, export

and marketing



Mr. Hitesh V. Siraj, Director

Experience: 29 years +

Qualification: Bachelors in Commerce

Past: Textile industry



Ms. Smita Davda, Director - Business

Development

Experience: 27 years +

Qualification: Bachelors in Commerce **Past:** Navbharat Archive XPress Pvt. Ltd.



A diverse group expert board members



Mr. Kishore Vussonji, Director

Experience: 37 years +

Qualification: Bachelors in Science and Law **Past:** M/s. Kanga & Co., Advocates & Solicitors



Mr. B. L. Patwardhan, Director

Experience: 40 years +

Qualification: Masters in Economics

Past: SBI, Indo Nigerian Merchant Bank, SBI Chicago, Credit National Banking Group



Mr. Nakul Chopra, Director

Experience: 29 years +

Qualification: Bachelors in Art, Economics

Past: CEO South Asia, Publics Group, Real Value,

Grey Worldwide

He is on the Board of Broadcast Audience

Research Council of India



Mr. Upkar Singh Kohli, Director

Experience: 43 years +

Qualification: Mechanical Engineer, CAIIB. **Past:** Punjab & Sind Bank, Union Bank of

India, Dena Bank



An experienced & well diversified management team



Mr. K. Mohan Bhaktha, Executive Director

Experience: 31 years +

Qualification: MBA in Banking & Finance, CAIIB

Past: SBI, Mizuho Corporate Bank



Mr. P. Shantharam Shetty, Chief Operating Officer- Money Transfer Business

Experience: 48 years +

Qualification: Bachelor of Science

Past: Vijaya Bank



Mr. Sankalp Waingankar, Chief Technology

Officer

Experience: 17 years +

Qualification: Bachelor of Commerce, Diploma in

Business Management **Past:** Deloitte Consulting



Mr. T V Subramanian, Head Legal &

Compliance Officer

Experience: 33 years +

Qualification: Bachelor of Science, CA, Company

Secretary and Cost Accountant.

Past: Greaves Cotton Ltd., Skefko India Bearing

Ltd., SKF Bearings India Ltd.



Ms. Isha Siraj Kedia, Vice President -

Strategic Initiatives
Experience: 10 years +

Qualification: MBA from Columbia University's

Graduate School of Business

Past: Edelweiss, Cole Haan (a Nike Company, USA)



Vispi Patel, Executive Vice President & Business

Head – Forex

Experience: 28 years +

Qualification: Masters in Commerce, Diploma in Business

Management

Past: Indusind Bank Ltd, ING Vysya Bank Ltd, Centrum Pvt. Ltd.



Mr. Anant Yadav, Chief Financial Officer

Experience: 30 years +

Qualification: Bachelor of Commerce, CA

Past: Indusind Media & Communications, Garware Plastics

Ltd., Asian Foods Ltd., Siticable Network Limited.



Mr. Sandeep Sharma, Business Head – WISE

Experience: 20 years +

Qualification: Masters in Finance & Marketing

Past: ICICI Bank, HDFC Bank, Airtel Payment Bank, GTB

(erstwhile FINA Bank), Trust Merchant Bank in Africa.











Service focused positioning; WOW Centers — Our Agent Network





Marketing Initiatives focused on Customer needs







At Welzmann Forex we have put together a wide range of customised Forex solutions that cater to all your Forex needs. From University Fee Payments, Currency Notes, Demand Drafts, Multi-Currency Travel Card, Living Expenses to Student Insurance, we have it all under one roof.

So you can focus where it's needed the most - Your Future.

Our services:

- University & College Fee Payments: Quick and hassle-free fee payments to foreign universities & colleges with minimum documentations
- Currency Notes: Best Foreign Exchange rates for student with an option of fast & reliable doorstep delivery
- Living Expenses: Instant top-ups, Wire Transfer and easy Card Reload options for day-to-day student expenses
- Overseas Travel Card: Secured EMV chip and pin based Forex Travel Card customised for students with zero withdrawal charges
- Student Insurance: Comprehensive Overseas Student Travel Insurance plans provided by reliable Insurance partners
- Overseas Travel & Ticketing: Easy and convenient air ticket booking for students and parents
- Customised Forex Solutions for Parents: Parental control on Overseas Travel Card usage like setting daily withdrawal limit, 24/7 access to funds and instant alerts on every transaction



Benefits of Overseas Travel Card:

- Multi currencies in a single card
- Free ATM withdrawals for students
- Option to set daily withdrawal limit
- 24/7 access to funds
- Easy online reload from anywhere anytime
- Instant alerts on every transaction
- Global Customer Assistance Service

To know more about the our various Student Forex product offerings,

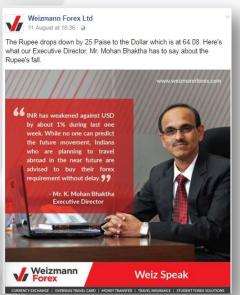
- Give a missed cal on 1800 121 6450
- www.weizmannforex.com
- customercare@weizmannforex.com
- Weizmann Forex Ltd, Shop no. 7, 8 & 9, Ramjharukha Shopping Building, opp. Mahindra Showroom, S.V. Road, Andheri – west, Mumbai 400058

Currency Exchange | Travel Insurance | Money Transfer Overseas Travel Card | Student Forex Solutions



Reaching customers through online presence

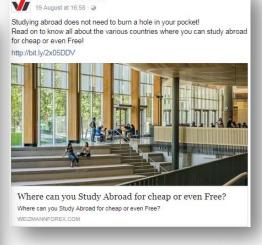








Weizmann Forex Ltd





Participating in Strategic Events and Conferences











Connecting with Customer through Community Building Programs































Social Commitment for Sustainable Development

Weizmann Forex in association with Western Union Foundation took up the responsibility to improve the infrastructure facilities of Sanskardham Academy at Goregaon, Mumbai which caters to economically backward and physically challenged students.





Weizmann Forex in association with Concern India Foundation organised The Trunk Show, Style For A Cause. The Trunk Show a beautifully curated event showcasing high fashion, prêt garments and accessories was organised and the funds generated from the show were channelised to the various social activities of Concern India Foundation.



THANK YOU.

