



DELPHI/SEC/2025-26/7

29<sup>th</sup> April, 2025

**BSE Ltd.**

Corporate Relation Department,  
Listing Department,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 023.

**Scrip Code : 533452**

**National Stock Exchange of India Ltd.**

Listing Department  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex  
Bandra (East) Mumbai–400 051

**NSE Symbol: DELPHIFX**

**Sub: Outcome of Board Meeting - Audited Financial Results for the 4th Quarter/financial year ended 31<sup>st</sup> March, 2025**

Dear Sirs,

Further to our intimation dated 23<sup>rd</sup> April, 2025 bearing no. DELPHI/SEC/2025-26/04 and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> April, 2025, has, inter-alia, considered and approved the Audited Financial Results for the 4<sup>th</sup> Quarter/Financial Year ended 31<sup>st</sup> March, 2025.

We are enclosing herewith the Audited Financial Results of the Company for 4<sup>th</sup> Quarter/Financial Year ended 31<sup>st</sup> March, 2025 along with the Auditor Report thereon by M/s T R Chadha & Co. LLP, Statutory Auditors.

The Board meeting commenced at 05.00 P.M. and concluded at 05.23 P.M.

Further, we are arranging publication of the aforesaid results in the newspapers and also mentioning the same on the website of the Company ([www.indiaforexonline.com](http://www.indiaforexonline.com)) as per the provisions of Regulation 47 read with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

We request you to take the same on record.

Thanking You.

**For DELPHI WORLD MONEY LIMITED**

**VINAY SINGH**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**MEM. NO. A44928**

**DELPHI WORLD MONEY LIMITED**

**(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)**

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098

Website: [www.indiaforexonline.com](http://www.indiaforexonline.com) . E. mail : [corp.relations@ebixcash.com](mailto:corp.relations@ebixcash.com) . Phone: [+91-22-68649800](tel:+91-22-68649800)

CIN: L65990MH1985PLC037697



**Independent Auditor's Report on the Standalone Financial Results of Delphi World Money Limited is pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).**

To,  
The Board of Directors of  
Delphi World Money Limited

#### Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Delphi World Money Limited** ('the Company') for the quarter and year ended March 31, 2025 (the "Standalone Financial Results"). The Standalone Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information, and according to the explanation given to us, the aforesaid Standalone Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

#### Basis of Opinion

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone financial results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

#### Emphasis of Matter Paragraph

We draw attention to:

- a. Note 5 of the standalone financial results, which describes the adjudication orders issued by the Directorate of Enforcement (ED), imposing a monetary penalty of ₹329.07 million on the Company and ₹35.20 million on its Principal Officer for non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 (FEMA). As stated in the note, the said matters pertain to the period prior to the acquisition of the Company by EbixCash World Money Limited under the Share Purchase Agreement dated December 31, 2018, and are covered under the indemnities provided by the erstwhile promoters. The Company has filed appeals before the Hon'ble Appellate Tribunal under SAFEMA and has made a pre-deposit of 15% of the penalty amount, in compliance with the Tribunal's direction. Based on legal advice and the indemnification terms, management believes that there would be no financial impact on the Company.
- b. Note 7 of the standalone financial statements, which describes the status of Inter-Corporate Deposits ("ICDs") aggregating to ₹1,332.11 million as of March 31, 2025, extended by the Company to group entities. A substantial portion of the ICDs is outstanding from a group company with weak financial strength. The recoverability of these balances is dependent on the continued financial support from EbixCash Limited, the intermediary holding company. During the year, one of the borrower companies, Ebix Smartclass Educational Services Private Limited, fully repaid its outstanding ICD balance. Based on this development and management's assessment of the financial position of EbixCash Limited, no provision has been considered necessary in the financial statements.

Our opinion is not modified with respect to these matters.





#### **Management and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Standalone Financial Results for the year ended March 31, 2025, have been prepared from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025, that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Standalone Financial Results include the results for the quarter that ended March 31, 2025, and the corresponding quarter that ended in the previous year as reported in these Standalone financial results which are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For T R Chadha & Co LLP  
Chartered Accountants  
(Firm Registration No 006711N/ N500028)

Neena Goel  
(Partner)  
Membership No. 057986



Place of Signature: Noida  
Date: April 29, 2025  
UDIN: 25057986BMIKKG1894

**DELPHI WORLD MONEY LIMITED**

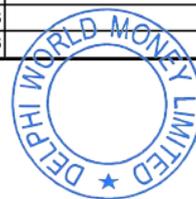
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Regd. Office : 8th Floor, Manek Plaza, Kalina CST Road, Kulkalyan, Santacruz (E), Mumbai, Maharashtra, 400098.

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Million)

Particulars	Quarter Ended			Year Ended	
	March 31, 2025 (Audited) <i>[refer note 3]</i>	Dec 31, 2024 (Unaudited)	March 31, 2024 (Audited) <i>[refer note 3]</i>	Mar 31, 2025 (Audited)	Mar 31, 2024 (Audited)
<b>1 Income</b>					
<b>Revenue from operations</b>					
Foreign currencies sale, remittances, prepaid cards, commission and brokerage	2,999.77	3,776.76	4,056.73	16,910.29	28,322.69
Less: Cost of sales for Foreign currencies purchase, remittances, prepaid cards etc.	(2,931.99)	(3,739.57)	(3,993.76)	(16,684.73)	(27,891.03)
Changes in Inventories	(25.80)	16.29	(5.98)	10.63	(7.89)
<b>[a] Revenue from Foreign Exchange Operations</b>	<b>41.98</b>	<b>53.48</b>	<b>56.99</b>	<b>236.19</b>	<b>423.77</b>
<b>[b] Revenue from IMT Operations and Other Operating Income</b>	<b>83.66</b>	<b>72.30</b>	<b>98.08</b>	<b>311.02</b>	<b>382.78</b>
<b>[c] Other Income</b>	<b>47.42</b>	<b>49.20</b>	<b>45.78</b>	<b>192.35</b>	<b>164.63</b>
<b>Total Income [1]</b>	<b>173.06</b>	<b>174.98</b>	<b>200.85</b>	<b>739.56</b>	<b>971.18</b>
<b>2 Expenses</b>					
<b>[a] Operating Cost</b>	<b>62.74</b>	<b>67.48</b>	<b>78.41</b>	<b>296.35</b>	<b>488.35</b>
<b>[b] Employee Benefits Expense</b>	<b>21.53</b>	<b>23.99</b>	<b>30.63</b>	<b>101.36</b>	<b>112.94</b>
<b>[c] Finance Costs</b>	<b>7.00</b>	<b>7.63</b>	<b>6.77</b>	<b>30.27</b>	<b>22.39</b>
<b>[d] Depreciation and Amortisation</b>	<b>2.71</b>	<b>5.02</b>	<b>2.31</b>	<b>11.51</b>	<b>8.99</b>
<b>[e] Other Expenses</b>	<b>11.94</b>	<b>40.75</b>	<b>36.39</b>	<b>154.34</b>	<b>111.92</b>
<b>Total Expenses [2]</b>	<b>105.92</b>	<b>144.87</b>	<b>154.51</b>	<b>593.83</b>	<b>744.59</b>
<b>3 Profit Before Tax from Continuing Operations before exceptional Items [1-2]</b>	<b>67.14</b>	<b>30.11</b>	<b>46.34</b>	<b>145.73</b>	<b>226.59</b>
<b>4 Exceptional Items</b>	<b>(0.00)</b>	<b>125.99</b>	<b>-</b>	<b>125.99</b>	<b>-</b>
<b>5 Profit Before Tax from Continuing Operations [3-4]</b>	<b>67.14</b>	<b>(95.88)</b>	<b>46.34</b>	<b>19.74</b>	<b>226.59</b>
<b>6 Tax Expense</b>					
Current tax	30.21	(5.86)	16.02	36.33	66.43
Deferred tax	8.20	(31.73)	(3.94)	(36.14)	8.24
<b>Total Tax Expenses [6]</b>	<b>38.40</b>	<b>(37.59)</b>	<b>12.08</b>	<b>0.19</b>	<b>74.67</b>
<b>7 Net Profit After Tax from Continuing Operations [5-6]</b>	<b>28.73</b>	<b>(58.29)</b>	<b>34.26</b>	<b>19.55</b>	<b>151.92</b>
<b>8 Net Profit After Tax from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Net Profit After Tax [7+8]</b>	<b>28.73</b>	<b>(58.29)</b>	<b>34.26</b>	<b>19.55</b>	<b>151.92</b>
<b>10 Other Comprehensive Income</b>					
<i>A. Items which will not be classified to profit or loss</i>					
(a) Remeasurement of defined employee benefit plans	(0.96)	0.04	0.02	(1.09)	(2.71)
(b) Income Tax relating to items that will not be reclassified to profit or loss	0.24	(0.01)	0.00	0.27	0.68
<i>B. Items which will be classified to profit or loss</i>					
Tax on above	-	-	-	-	-
<b>Total of Other Comprehensive Income [10]</b>	<b>(0.72)</b>	<b>0.03</b>	<b>0.02</b>	<b>(0.82)</b>	<b>(2.03)</b>
<b>11 Total Comprehensive Income [9+10]</b>	<b>28.01</b>	<b>(58.26)</b>	<b>34.28</b>	<b>18.73</b>	<b>149.89</b>
<b>12 Paid-up Equity Share Capital (Face Value of the Share ₹ 10 each)</b>	<b>111.28</b>	<b>111.28</b>	<b>111.28</b>	<b>111.28</b>	<b>111.28</b>
<b>13 Other Equity</b>				<b>2,124.32</b>	<b>2,105.59</b>
<b>14 Earnings Per Share (of ₹ 10 each)</b>					
<b>(a) Basic (*Not Annualised)</b>	<b>* 2.58</b>	<b>* -5.24</b>	<b>* 3.08</b>	<b>1.76</b>	<b>13.65</b>
<b>(b) Diluted (*Not Annualised)</b>	<b>* 2.58</b>	<b>* -5.24</b>	<b>* 3.08</b>	<b>1.76</b>	<b>13.65</b>



- 1 The above audited standalone financial results ("the Statements") for the quarter and year ended March 31, 2025, have been taken on record and reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on April 29, 2025. The statutory auditors, M/s T R Chadha & Co LLP, have expressed an unmodified opinion on the aforesaid financial results.
- 2 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other recognised accounting practices and policies to the extent applicable and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The results for the quarter ended March 31, 2025, and March 31, 2024, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025, and March 31, 2024, respectively and published and unaudited respectively year to date figures up to the third quarter of the respective financial year then ended.

**4 Segment Reporting:**

The Company has evaluated its operating segments in accordance with Ind AS 108, and has concluded that it is engaged in a single operating segment viz. Foreign Exchange services on the basis of decisions taken for the allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results. Further, the Company does not have reportable geographical segment.

- 5 The Enforcement Directorate (ED) has levied a monetary penalty of ₹329.07 million on the Company and ₹35.20 million on its Principal Officer for alleged non-compliance with certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA"). Aggrieved by the adjudication orders, the Company has filed appeals before the Hon'ble Appellate Tribunal under SAFEMA, contesting the said penalties. Pursuant to the directions of the Hon'ble Appellate Tribunal, the Company has deposited 15% of the penalty amount as a precondition for hearing. The appeals are currently pending, and the matters have been listed for further proceedings.

These proceedings relate to the period prior to the acquisition of the Company by EbixCash World Money Limited (the Holding Company) under the Share Purchase Agreement dated December 31, 2018. The Company believes it has substantial grounds to challenge the adjudication orders. Further, under the terms of the Share Purchase Agreement, any potential liability arising from these matters is covered by indemnities provided by the erstwhile Promoters. In view of the pending adjudication and the indemnity protection available, no provision has been made in these financial statements in respect of the said penalties.

**6 Change in Ultimate Holding Company and Business Reorganisation of Parent Entity**

On December 17, 2023, Ebix, Inc. – the ultimate holding company of the Company, incorporated in the United States and listed on NASDAQ – along with eleven of its affiliates, voluntarily filed for business reorganisation under Chapter 11 of the United States Bankruptcy Code before the U.S. Bankruptcy Court for the Northern District of Texas, due to its inability to meet debt obligations in the U.S.

Subsequently, on August 2, 2024, the U.S. Bankruptcy Court approved the Plan of Reorganisation. A consortium led by Eraaya Lifespaces Limited (Eraaya) emerged as the successful bidder in the auction process, acquiring 97.58% equity interest in Ebix, Inc, including its subsidiaries, step-down subsidiaries, and associates (referred to as 'Ebix Group'). Upon payment of the remaining bid amount on August 30, 2024, the Chapter 11 proceedings concluded, and Eraaya Lifespaces Limited became the ultimate holding company of Ebix Group.

Eraaya obtained effective control over Ebix Group on September 1, 2024, and post that Eraaya has compiled the necessary financial information and has consolidated the financial results of Ebix Group, from that date onward.

**7 Inter-Corporate Deposits (ICDs) to Group Companies**

As of March 31, 2025, the Company has outstanding Inter-Corporate Deposit (ICD) receivables amounting to ₹1,332.11 million, extended to group entities. These include ₹1,314.60 million due from Ebix Travels Private Limited, a group company which have weak financial strength. Further, during the year, there has been positive progress with respect to recoveries. Ebix Smartclass Educational Services Private Limited, another group company, has fully repaid its outstanding ICD balance of ₹222.62 million as of March 31, 2024.

The management remains confident in the recoverability of the ICDs, based on the financial strength and asset base of EbixCash Limited (ECL), the immediate parent of the Company, and Eraaya Lifespaces Limited (ELL), the ultimate holding company of the Group, continuing to support its subsidiaries. The Company believes that ECL has sufficient revenue-generating assets to provide financial support to the borrower companies, as required. Accordingly, based on the ongoing support from ECL and recent positive developments in recoveries, no provision has been considered necessary in the financial statements for the outstanding ICDs.

- 8 Pursuant to the provisions of the Listing Regulations, the Company will publish unaudited financial results in the newspapers. The unaudited financial results of the Company will be made available on the Company's website [www.indiaforexonline.com](http://www.indiaforexonline.com) and also on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange ([www.nseindia.com](http://www.nseindia.com)).
- 9 The previous period's figures have been regrouped/reclassified wherever to correspond with the current period classification/disclosures.

For Delphi World Money Limited



T. C. Guruprasad

Director

DIN: 03413982

Place of Signature: Mumbai, India

Date: April 29, 2025



**Delphi World Money Limited**  
(erstwhile EbixCash World Money India Limited)  
CIN- L65990MH1985PLC037697  
Balance Sheet as at March 31, 2025

(₹ in Million)

	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	22.90	20.89
Right of Use Assets	13.35	4.34
<b>Financial Assets</b>		
(i) Investments	0.03	0.03
(ii) Loans and Advances	750.00	-
(iii) Other financial assets	3.42	3.19
Non Current Tax Assets (Net)	8.72	25.72
Other Non Current Assets	182.58	106.09
Deferred Tax Assets (Net)	77.98	41.56
<b>Total Non-Current Assets</b>	<b>1,058.98</b>	<b>201.83</b>
<b>Current Assets</b>		
<b>Financial Assets</b>		
(i) Inventory	31.91	21.53
(ii) Loan and Advances	582.56	1,638.01
(iii) Trade Receivables	317.27	583.98
(iv) Cash and Bank Balances	383.66	126.91
(v) Other Bank Balances	432.68	430.71
(vi) Other Current Financial Assets	233.93	154.14
Other Current Assets	53.96	43.48
<b>Total Current Assets</b>	<b>2,035.97</b>	<b>2,998.77</b>
<b>Total Assets</b>	<b>3,094.95</b>	<b>3,200.59</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	111.28	111.28
Other Equity	2,124.32	2,105.59
<b>Total Equity</b>	<b>2,235.60</b>	<b>2,216.87</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Lease Liability- Non Current	9.83	3.37
(ii) Other Non Current Financial Liabilities	275.13	337.95
Non Current Provisions	12.54	16.33
<b>Total Non-Current Liabilities</b>	<b>297.50</b>	<b>357.65</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	262.30	304.61
(ii) Lease Liability- Current	4.12	1.76
(iii) Trade Payables		
- Dues of small enterprises and micro enterprises	-	-
- Dues of creditors other than small enterprises and micro enterprises	213.74	205.99
(iv) Other Current Financial Liabilities	25.38	23.42
Other Current Liabilities	40.72	38.29
Current Provisions	5.00	12.17
Current Tax Liabilities	10.59	39.84
<b>Total Current Liabilities</b>	<b>561.85</b>	<b>626.08</b>
<b>Total Equity And Liabilities</b>	<b>3,094.95</b>	<b>3,200.60</b>

This is the Balance Sheet referred to in our report of even date.



**Delphi World Money Limited**  
(erstwhile EbixCash World Money India Limited)  
Statement of Cash Flow for the Year ended March 31, 2025

		(₹ in Million)	
		For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. Cash flow from operating activities</b>			
Profit before tax		19.74	226.60
<b>Adjustments for:</b>			
Interest income		(190.92)	(162.93)
Loss on sale of fixed assets/ Asset Discard		4.00	11.44
Depreciation		11.51	8.99
Interest expense		29.29	19.30
Finance Cost on Lease Liability		0.93	0.52
Provision/ (reversal) for expected credit loss		149.64	14.37
Bad debts written-off		51.26	0.07
<b>Operating cash flow before working capital changes</b>		<b>75.44</b>	<b>118.35</b>
(Increase)/Decrease in Inventories		(10.38)	7.89
(Increase)/Decrease in Loans & Advances		0.13	(0.10)
(Increase)/Decrease in Trade Receivables		65.81	(136.34)
(Increase)/Decrease in Other Financial Assets		28.98	80.01
(Increase)/Decrease in Other Assets		(87.03)	(22.88)
Increase/(Decrease) in Trade Payable		7.75	(196.22)
Increase/(Decrease) in Provisions		(12.05)	3.90
Increase/(Decrease) in Other Financial Liabilities		(66.19)	(87.64)
Increase/(Decrease) in Other Liabilities		2.43	(31.54)
<b>Cash (used in)/ generated from operations</b>		<b>4.89</b>	<b>(264.56)</b>
Income taxes (paid)/ Refund (net)		(48.58)	(51.38)
<b>Net Cash Generated from/ (used in) Operating Activities</b>	<b>A</b>	<b>(43.68)</b>	<b>(315.94)</b>
<b>B. Cash flow from investing activities</b>			
Purchase of Property, Plant and Equipment and Intangible assets		(13.87)	(10.86)
Proceeds from sale of fixed assets		0.00	0.08
Investment recovered/ (given) in Inter Corporate Deposits and Deposits		303.36	(299.25)
Interest received		81.59	137.17
<b>Net cash generated from investing activities</b>	<b>B</b>	<b>371.08</b>	<b>(172.86)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds/ (Repayment) of Borrowings		(42.31)	304.62
Repayment of Lease liabilities-Principal amount		(3.44)	(1.94)
Repayment of Lease liabilities-Interest amount		(0.93)	(0.52)
Interest payment on borrowings		(23.95)	(20.57)
<b>Net cash generated from/ (used in) financing activities</b>	<b>C</b>	<b>(70.64)</b>	<b>281.58</b>
<b>Net Cash Flow</b>	<b>(A+B+C)</b>	<b>256.75</b>	<b>(207.22)</b>
Cash and cash equivalents at the beginning of period		126.91	334.13
<b>Cash and cash equivalents at the end of period (refer note below)</b>		<b>383.67</b>	<b>126.90</b>
<b>Note: The break up of cash and cash equivalents as at the end of the period is as under:</b>			
Cash in hand		4.82	5.73
Balances with scheduled banks		378.84	121.18
Balances with deposit accounts		-	-
		<b>383.66</b>	<b>126.91</b>

**Notes:**

1 Figures in brackets represent cash outflows.

2 The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows" as notified under the Companies (Accounts) Rules, 2015.





29<sup>th</sup> April, 2025

**DELPHI/SEC/2025-26/06**

**BSE Ltd.  
Corporate Relation Department,  
Listing Department,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai - 400 023.  
Scrip Code : 533452**

**National Stock Exchange of India Ltd.  
Listing Department  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex  
Bandra (East) Mumbai-400 051  
NSE Symbol: DELPHIFX**

**Sub. : Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the period ended March 31, 2025- Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

This is with reference to the captioned subject, we hereby declare that the Auditors' Report on the Annual Audited Financial Results of the Company for the period ended on 31st March, 2025 does not contain any modified opinion.

This is for your information and record please.

**THANKING YOU,  
YOURS FAITHFULLY,  
FOR DELPHI WORLD MONEY LIMITED**

**PRAVIN MADHUKAR PATIL  
CHIEF FINANCIAL OFFICER**



**DELPHI WORLD MONEY LIMITED**

**(ERSTWHILE EBXCASH WORLD MONEY INDIA LIMITED)**

**Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098**

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**CIN: L65990MH1985PLC037697**