

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 |                           |                           |                           |                           |                           |                         | ₹ lakh |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--------|
| Particulars   | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |        |
|   | Sep 30, 2020<br>Unaudited | Jun 30, 2020<br>Unaudited | Sep 30, 2019<br>Unaudited | Sep 30, 2020<br>Unaudited | Sep 30, 2019<br>Unaudited | Mar 31, 2020<br>Audited |        |
| <b>1 Income</b>   |                           |                           |                           |                           |                           |                         |        |
| - Sale of Foreign Currency  | 27,843.61                 | 15,351.23                 | 1,72,102.67               | 43,194.84                 | 3,65,318.04               | 5,81,282.39             |        |
| - Purchases of Foreign Currency   | (26,903.30)               | (14,881.80)               | (1,69,039.90)             | (41,785.10)               | (3,59,516.97)             | (5,71,410.15)           |        |
| - Changes in Inventories  | (420.26)                  | (117.91)                  | (1,028.23)                | (538.17)                  | (1,481.86)                | (2,035.06)              |        |
| <b>(a) Revenue from Foreign Currency Operations (refer note 4)</b>                                | 520.05                    | 351.52                    | 2,034.54                  | 871.57                    | 4,319.21                  | 7,837.18                |        |
| <b>(b) Revenue from Other Foreign Exchange Operations</b>   | 3,591.20                  | 1,120.82                  | 1,876.26                  | 4,712.02                  | 3,755.60                  | 9,356.12                |        |
| <b>(c) Other Income</b>   | 185.31                    | 190.00                    | 225.44                    | 375.31                    | 471.81                    | 943.11                  |        |
| <b>Total Income [1]</b>   | <b>4,296.56</b>           | <b>1,662.34</b>           | <b>4,136.24</b>           | <b>5,958.90</b>           | <b>8,546.62</b>           | <b>18,136.41</b>        |        |
| <b>2 Expenses</b>   |                           |                           |                           |                           |                           |                         |        |
| (a) Employee Benefits Expense   | 120.19                    | 155.37                    | 593.13                    | 275.56                    | 1,462.32                  | 2,408.72                |        |
| (b) Finance Costs   | 163.13                    | 141.58                    | 314.50                    | 304.71                    | 518.67                    | 1,189.21                |        |
| (c) Depreciation and Amortisation   | 26.15                     | 42.04                     | 932.17                    | 68.19                     | 1,878.49                  | 3,239.95                |        |
| (d) Other Expenses  | 1,545.03                  | 538.67                    | 1,839.43                  | 2,083.70                  | 2,303.75                  | 5,256.62                |        |
| <b>Total Expenses [2]</b>   | <b>1,854.50</b>           | <b>877.66</b>             | <b>3,679.23</b>           | <b>2,732.16</b>           | <b>6,163.23</b>           | <b>12,094.50</b>        |        |
| <b>3 Profit Before Tax from Continuing Operations [1-2]</b>                                       | <b>2,442.06</b>           | <b>784.68</b>             | <b>457.02</b>             | <b>3,226.74</b>           | <b>2,383.39</b>           | <b>6,041.91</b>         |        |
| <b>4 Tax Expense</b>  |                           |                           |                           |                           |                           |                         |        |
| Current tax   | 609.14                    | 192.29                    | 81.75                     | 801.43                    | 283.51                    | 386.28                  |        |
| Deferred tax  | 5.48                      | 5.20                      | 15.99                     | 10.68                     | 1,538.86                  | 1,736.57                |        |
|   | <b>614.62</b>             | <b>197.49</b>             | <b>97.74</b>              | <b>812.11</b>             | <b>1,822.37</b>           | <b>2,122.85</b>         |        |
| <b>5 Net Profit After Tax from Continuing Operations [3-4]</b>                                    | <b>1,827.44</b>           | <b>587.19</b>             | <b>359.28</b>             | <b>2,414.63</b>           | <b>561.02</b>             | <b>3,919.06</b>         |        |
| <b>6 Net Profit After Tax from Discontinued Operations</b>  | -                         | -                         | -                         | -                         | -                         | -                       |        |
| <b>7 Net Profit After Tax [5+6]</b>   | <b>1,827.44</b>           | <b>587.19</b>             | <b>359.28</b>             | <b>2,414.63</b>           | <b>561.02</b>             | <b>3,919.06</b>         |        |
| <b>8 Other Comprehensive Income</b>   |                           |                           |                           |                           |                           |                         |        |
| Items which will not be classified to profit or loss  | (2.00)                    | 22.27                     | (48.36)                   | 20.27                     | 36.21                     | (54.40)                 |        |
| Tax on above  | 0.50                      | (5.79)                    | 16.90                     | (5.29)                    | (12.65)                   | 13.69                   |        |
| Items which will be classified to profit or loss  | -                         | -                         | -                         | -                         | -                         | -                       |        |
| Tax on above  | -                         | -                         | -                         | -                         | -                         | -                       |        |
| <b>9 Total Comprehensive Income [7+8]</b>   | <b>1,825.94</b>           | <b>603.67</b>             | <b>327.82</b>             | <b>2,429.61</b>           | <b>584.58</b>             | <b>3,878.35</b>         |        |
| <b>10 Paid-up Equity Share Capital (Face Value of the Share ₹ 10 each)</b>                        | <b>1,112.79</b>           | <b>1,112.79</b>           | <b>1,112.79</b>           | <b>1,112.79</b>           | <b>1,112.79</b>           | <b>1,112.79</b>         |        |
| <b>11 Other Equity</b>  |                           |                           |                           |                           |                           |                         |        |
| <b>12 Earnings Per Share (of ₹ 10 each) (Not Annualised)*</b>                                     |                           |                           |                           |                           |                           |                         |        |
| <b>(a) From Continuing Operations</b>   |                           |                           |                           |                           |                           |                         |        |
| (a) Basic   | * 16.42                   | * 5.28                    | * 3.23                    | * 21.7                    | * 5.04                    | * 35.22                 |        |
| (b) Diluted   | * 16.42                   | * 5.28                    | * 3.23                    | * 21.7                    | * 5.04                    | * 35.22                 |        |
| <b>(b) From Discontinuing Operations</b>  |                           |                           |                           |                           |                           |                         |        |
| (a) Basic   | -                         | -                         | -                         | -                         | -                         | -                       |        |
| (b) Diluted   | -                         | -                         | -                         | -                         | -                         | -                       |        |
| <b>(c) From Continuing and Discontinuing Operations</b>   |                           |                           |                           |                           |                           |                         |        |
| (a) Basic   | * 16.42                   | * 5.28                    | * 3.23                    | * 21.7                    | * 5.04                    | * 35.22                 |        |
| (b) Diluted   | * 16.42                   | * 5.28                    | * 3.23                    | * 21.7                    | * 5.04                    | * 35.22                 |        |



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(erstwhile Weizmann Forex Limited)

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CIN No. L65990MH1985PLC037697

| STATEMENT OF ASSETS AND LIABILITIES  |                                   |                             |
|--|-----------------------------------|-----------------------------|
| Particulars  | ₹ lakh                            |                             |
|  | As at                             |                             |
|  | 30th September, 2020<br>Unaudited | 31st March, 2020<br>Audited |
| <b>I. ASSETS</b>   |                                   |                             |
| <b>(1) Non-current Assets</b>  |                                   |                             |
| (a) Property, Plant and Equipment  | 516.48                            | 598.20                      |
| (b) Goodwill   | -                                 | -                           |
| (c) Other Intangible Assets  | 4.20                              | 4.89                        |
| (d) ROU asset  | 3,972.24                          | 4,881.92                    |
| (e) Deferred Tax Assets  | 440.09                            | 448.42                      |
| <b>(f) Financial Assets</b>  |                                   |                             |
| (i) Investments  | 27.43                             | 37.52                       |
| (ii) Deposits and Advances   | 1,885.47                          | 1,908.01                    |
|  | <b>6,845.91</b>                   | <b>7,878.96</b>             |
| <b>(2) Current Assets</b>  |                                   |                             |
| (a) Inventories  | 445.76                            | 983.92                      |
| <b>(b) Financial Assets</b>  |                                   |                             |
| (i) Trade Receivables  | 9,853.54                          | 3,402.16                    |
| (ii) Cash and Cash Equivalents   | 1,781.98                          | 1,633.13                    |
| (iii) Other Bank Balances  | 1,770.82                          | 1,804.66                    |
| (iv) Loans   | 7,437.64                          | 7,065.59                    |
| (v) Other Loans and Advances   | 1,186.74                          | 840.47                      |
| (c) Other Current Assets   | 2,323.83                          | 2,601.67                    |
|  | <b>24,800.31</b>                  | <b>18,331.60</b>            |
| <b>(3) Assets classified as held for sale</b>  | <b>83.00</b>                      | <b>83.02</b>                |
| <b>TOTAL ASSETS</b>  | <b>31,729.22</b>                  | <b>26,293.58</b>            |
| <b>II. EQUITY AND LIABILITIES</b>  |                                   |                             |
| <b>(1) Equity</b>  |                                   |                             |
| (a) Equity Share Capital   | 1,112.79                          | 1,112.79                    |
| (b) Other Equity   | 15,664.30                         | 13,234.68                   |
|  | <b>16,777.09</b>                  | <b>14,347.47</b>            |
| <b>Liabilities</b>   |                                   |                             |
| <b>(2) Non-Current Liabilities</b>   |                                   |                             |
| <b>(a) Financial Liabilities</b>   |                                   |                             |
| (i) Borrowings   | 737.53                            | 597.47                      |
| (b) Provisions   | 195.70                            | 137.35                      |
| (c) Other Non-Current Liabilities  | 2,709.76                          | 3,540.69                    |
|  | <b>3,642.99</b>                   | <b>4,275.51</b>             |
| <b>(3) Current Liabilities</b>   |                                   |                             |
| <b>(a) Financial Liabilities</b>   |                                   |                             |
| (i) Borrowings   | 2,542.70                          | 1,855.08                    |
| <b>(ii) Trade Payables</b>   |                                   |                             |
| (a) total outstanding dues of micro enterprises and small enterprises                      | -                                 | -                           |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 3,255.45                          | 747.49                      |
| (b) Other Current Liabilities  | 4,585.94                          | 4,491.63                    |
| (c) Provisions   | 869.27                            | 520.64                      |
|  | <b>11,253.36</b>                  | <b>7,614.84</b>             |
| <b>(4) Liabilities directly associated with Assets classified as held for sale</b>         | <b>55.76</b>                      | <b>55.76</b>                |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>31,729.22</b>                  | <b>26,293.58</b>            |

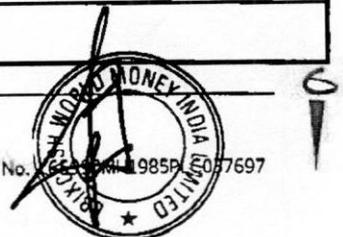
**EbixCash World Money India Limited**  
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- 2 -

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CIN No. U72900MH2005PL1985P EO 57697



| Particulars   | ₹ lakh   |  |
|---|--|--|
|   | For the half year ended<br>30th September 2020 | For the year ended 31st<br>March, 2020 |
|   | Unaudited                                      | Audited                                |
| <b>1 Cash flows from operating activities</b>                     |  |  |
| Profit/(Loss) before tax  | 3,226.74                                       | 6,041.91                               |
| Continuing Operations   | -  | -                                      |
| Discontinued Operations   | -  | -                                      |
| <b>Profit/(Loss) before tax including Discontinued Operations</b> | <b>3,226.74</b>                                | <b>6,041.91</b>                        |
| <b>Adjustment for:</b>  |  |  |
| Depreciation / amortisation                                       | 68.19  | 157.52                                 |
| Interest income   | (368.12)                                       | (899.82)                               |
| Interest expenses   | 304.71   | 1,189.21                               |
| Provision for leave encashment                                    | (4.90)   | (159.91)                               |
| Provision for bonus written back                                  | (5.87)   | (16.70)                                |
| Reversal of provision for expected credit loss                    | -  | (1,451.29)                             |
| Loss on sale / discard of Property, plant and equipment           | 13.35  | 58.03                                  |
| Bad debts written-off   | 0.01   | 0.01                                   |
| <b>Operating profit before working capital adjustment</b>         | <b>3,234.10</b>                                | <b>4,918.96</b>                        |
| (Increase)/decrease in inventories                                | 538.17   | 2,035.06                               |
| (Increase)/decrease in trade receivables                          | (6,451.36)                                     | 1,911.11                               |
| (Increase)/decrease in loans and advances and other assets        | 328.44   | 675.88                                 |
| (Increase)/decrease in other bank balances                        | 33.84  | (190.95)                               |
| Increase/(decrease) in trade payables and other liabilities       | 2,310.80                                       | (9,033.17)                             |
| <b>Cash generated from Operations</b>                             | <b>(6.00)</b>                                  | <b>316.89</b>                          |
| Direct taxes paid (net)   | (24.71)  | (729.80)                               |
| <b>Net cash (used in)/from operating activities</b>               | <b>I (30.71)</b>                               | <b>(412.91)</b>                        |
| <b>2 Cash flows from investing activities</b>                     |  |  |
| <b>Add : Inflows from investing activities</b>                    |  |  |
| Proceeds from sale of Property, plant and equipment               | 1.39   | 6.83                                   |
| Divestment of stake in Associates and sale of other shares        | 10.09  | -                                      |
| Interest received   | 18.47  | 132.21                                 |
|   | <b>29.95</b>                                   | <b>139.04</b>                          |
| <b>Less : Outflows from investing activities</b>                  |  |  |
| Purchase of Property, plant and equipment                         | (0.50)   | (33.84)                                |
| Inter-corporate deposits given                                    | (372.00)                                       | (1,063.10)                             |
|   | <b>(372.50)</b>                                | <b>(1,096.94)</b>                      |
| <b>Net cash (used in)/from investing activities</b>               | <b>II (342.55)</b>                             | <b>(957.90)</b>                        |
| <b>3 Cash flows from financing activities</b>                     |  |  |
| <b>Add : Inflows from financing activities</b>                    |  |  |
| Proceeds from Non-current borrowings                              | -  | -                                      |
| <b>Less : Outflows from financing activities</b>                  |  |  |
| Interest paid   | (305.57)                                       | (1,190.59)                             |
| Repayment of Non-current borrowings (net)                         | 140.06   | (227.70)                               |
|   | <b>(165.51)</b>                                | <b>(1,418.29)</b>                      |
| <b>Net cash from financing activities</b>                         | <b>III (165.51)</b>                            | <b>(1,418.29)</b>                      |
| <b>Net decrease in cash and cash equivalents [I+II+III]</b>       | <b>(538.77)</b>                                | <b>(2,789.10)</b>                      |
| Cash and cash equivalents at beginning of the year                | (221.95)                                       | 2,567.15                               |
| <b>Cash and cash equivalents at end of the year</b>               | <b>(760.72)</b>                                | <b>(221.95)</b>                        |

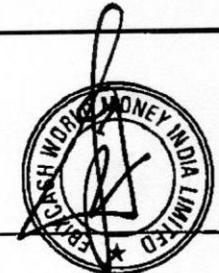
**Notes :**

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7, *Statement of Cash Flows* as specified in the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Purchases of property plant and equipment represents additions made during the period/ year.

**3. Reconciliation of Cash and Cash Equivalents:**

| Particulars                  | ₹ lakh                        |                           |
|------------------------------|-------------------------------|---------------------------|
|                              | As at<br>30th September, 2020 | As at<br>31st March, 2020 |
| a. Cash and cash equivalents | 1,781.98                      | 1,633.13                  |
| b. Current borrowings        | 2,542.70                      | 1,855.08                  |
| <b>Total (a-b)</b>           | <b>(760.72)</b>               | <b>(221.95)</b>           |

- 3 -



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**Notes on interim unaudited financial results:**

- 1 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2020. The Statutory Auditors have conducted Limited Review of the results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2 The Company's business activities which are primarily foreign exchange services and related activities falls within a single reportable segment as the management of the Company is of the views that the entire business activities revolves around foreign exchange services. Accordingly, there are no additional disclosures to be furnished in accordance with requirements of Ind AS 108, Operating Segments, with respect to single reportable segment. Further, the operations of the Company is predominantly in India, hence, there are no reportable geographical segment.
- 3 The Company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial results including the recoverability of carrying amounts of trade receivables, inventories, and other financial assets and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these condensed financial results, used internal and external sources of information on the assumptions used and based on current indicators of future economic conditions, and it expects that the carrying amount of these assets will be recovered. The eventual outcome of the impact of the pandemic may be different from those estimated as on the date of approval of these interim financial results.
- 4 In line with established International practice, the income arising from buying and selling of foreign currencies is included on the basis of margins achieved, since inclusion on the basis of their gross value would not be meaningful and potentially misleading for use as an indicator of the level of the company's business. The reconciliation with the previous reported figures is as follows:

| Particulars   | Quarter Ended |            |             | Half Year Ended |             | Year Ended  |
|---|---------------|------------|-------------|-----------------|-------------|-------------|
|   | 30/09/2020    | 30/06/2020 | 30/09/2019  | 30/09/2020      | 30/09/2019  | 31/03/2020  |
|   | Unaudited     | Unaudited  | Unaudited   | Unaudited       | Unaudited   | Audited     |
| Sale of Foreign Currencies                            | 27,843.61     | 15,351.23  | 1,72,102.67 | 43,194.84       | 3,65,318.04 | 5,81,282.39 |
| Revenue from Other Foreign Exchange Operations        | 3,591.20      | 1,120.82   | 1,876.26    | 4,712.02        | 3,755.60    | 9,356.12    |
| Revenue from Operations (Previously reported figures) | 31,434.81     | 16,472.06  | 1,73,978.93 | 47,906.86       | 3,69,073.64 | 5,90,638.51 |

- 5 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For EBIXCASH WORLD MONEY (I) LIMITED (Formerly "WEIZMANN FOREX LIMITED")

Mumbai, November 12, 2020

*Neeraj Gop*  
M.N. 057986



*T. C. Guruprasad*

T. C. GURUPRASAD  
Whole Time Director  
DIN: 03413982

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Independent Auditor's Review Report on unaudited standalone quarterly and half year financial results of EbixCash World Money India Limited (erstwhile Weizmann Forex Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

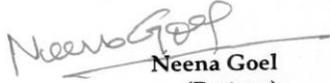
To the Board of Directors of  
EbixCash World Money India Limited

1. We have reviewed the unaudited standalone financial results of EbixCash World Money India Limited (erstwhile Weizmann Forex Limited) ("the Company") for the quarter and half ended September 30, 2020 (hereinafter referred to as "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("the regulation"), which has been initialled by us for identification purposes.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance so as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes comparative figures for the quarter ended June 30, 2020, corresponding quarter and half year ended September 30, 2019, reviewed by the predecessor auditors of the Company, where they had expressed an unmodified conclusion vide their report dated September 14, 2020 and November 14, 2019 on such financial results.  
The Statement also includes figures for the year ended March 31, 2020, audited by the predecessor auditor of the Company, where they had expressed an unmodified opinion on such financial statements vide their report dated June 19, 2020.

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

Place of Signature: New Delhi  
Dated: November 12, 2020  
UDIN: 20057986AAAALX2399



  
Neena Goel  
(Partner)  
Membership No. 057986

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December, 2015

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