

CHAIRMAN SPEECH

Dear Shareholders,

I feel privileged to welcome you all in this 28th Annual General Meeting of your Company and I would like to once again express my warmest greetings and thank you most sincerely for your sustained encouragement, faith and support. Your continued trust and goodwill provide us immense strength as we move ahead to an even more fulfilling future. It gives me great pleasure to place before you the highlights of your Company during the financial year 2022-23. Details of the achievements and initiatives taken by your Company are provided in the enclosed Annual Report for the year 2022-23. It is with great pleasure and gratitude that I address you all, acknowledging the invaluable support of our esteemed stakeholders, dedicated employees, and loyal customers who have contributed to our success over the years.

Transcorp International Limited has remained committed to providing exceptional financial services in the realm of Foreign Exchange. As a leading player in this industry, we have navigated through the ever-changing economic landscape with resilience and innovation. Today, I would like to present to you a summary of our financial performance, outlining our achievements, challenges, and future prospects.

YEAR 2022-23 IN PERSPECTIVE

It is my pleasure to inform you that the company was in profits for second consecutive year and now have achieved the profit levels and revenues higher than pre-covid period.

Your Company is having Authorized Dealer Category II License from Reserve Bank of India (RBI) and is authorized to undertake various permissible money changing transactions and outward remittance activities such as remittance for overseas education, medical treatment abroad, Emigration and Emigration consultancy fees and for other permissible purposes.

The Company is also having license from RBI for issuing and operating payment system for pre-paid payment Instruments in India and is authorised to issue and operate payment instruments.

The company crossed a mark of Two million prepaid cards during the financial year 2022-23.

The company also launched its UPI product during this year which has enhanced the area of business. This year the company also started catering the foreign exchange and payment requirements of NRIs and foreigners who came to India for attending G20 summit related program

Apart from this the company is having financial inclusion division and is a National Business Correspondence of State Bank of India and as on 31.03.2023 was operating various activities as National BC from its 950 plus Customer Service Points (CSPs) for this segment. Under this segment through its CSPs the company undertakes the following activities:

1. Cash withdrawal 2. Cash deposition 3. Initiation of opening of bank accounts

4. Applying for loan 5. General Insurance 6. Recovery of loans 7. Domestic Money Transfer

Allow me to present the financial summary of the company for the fiscal year 2022-23. As the Chairman, I am pleased to share with you the key financial highlights and achievements of our company.

Following are the main financial highlights for the financial year 2022-23

(Rupees in Crores)

Highlights of Annual Standalone Results			Highlights of Annual Consolidated Results		
Particulars	31.03.2023	31.03.2022	Particulars	31.03.2023	31.03.2022
Total Revenues	2883.91	2316.83	Total Revenues	2889.46	2318.59
EBIDTA	474.41	424.23	EBIDTA	609.68	1550.23
Profit/ (Loss) Before Tax	212.47	53.53	Profit/(Loss)Before Tax	50.53	1011.96

The company's focus is towards development of its foreign exchange and outward remittance business and Payment System Business.

DIVIDEND

The Directors recommended a dividend of Re. 0.20 per equity share having a face value of Rs. 2 each (10%).

The dividend payout is subject to approval of members at the ensuing Annual General Meeting. The dividend (if approved by members) will be paid to members whose names appear in the Register of Members at the close of working hours of the Company on 14th July 2023 to the extent eligible.

With this the company has started to regain its continuous dividend payment track.

FUTURE BUSINESS OUTLOOK

Your company is continuously widening its area of operation by developing new businesses and ensuring improved and best services to its customers for promoting the profitability and economic strength. The short term as well as long term outlook for the company is positive, looking at the developing market scenario, focus on better resource business and thrust to expand network.

In conclusion, I would like to express my sincere appreciation to our stakeholders, employees, and customers for their continued support and trust. Transcorp International Limited remains steadfast in its pursuit of excellence, customer satisfaction, and sustainable growth. We look forward to embracing new opportunities, driving innovation, and delivering superior financial services in the years to come.

Thank you, Ladies and Gentlemen, and my best wishes to you all.

HEMANT KAUL

NON-EXECUTIVE CHAIRMAN

Date: 27th July 2023