

## **CHAIRMAN SPEECH**

Dear Shareholders,

I feel privileged to welcome you all in this 30th 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 with 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 2024-25. Details of the achievements and initiatives taken by your Company are provided in the enclosed Annual Report for the year 2024-25. 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, Payments and various banking services. 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 2024-25 IN PERSPECTIVE**

Despite the economic challenges, I am pleased to report that we have achieved profitability, in continuation from previous years. 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. In this year, the Company has opened various additional branches across India with the permission of RBI. The Company's outward remittance platform of 'Transwire' continues to grow with strategic partnerships with various banks and FinTech entities.

The Foreign Exchange Division of the Company has added many new clients and done a few strategic business tie ups to boost the business. The macro-economic environment in last fiscal year witnessed lot of challenges in terms of stringent regulatory guidelines and global conditions resulting in negative growth of couple of business segments which had a negative impact on the Company's topline. However, the gross revenue from operations of the Company for the year ended 31st March 2025 Rs. 213785.05 was lakhs as compared to Rs. 213785.05 lakhs in previous year ended 31st March 2024. The profit before tax of the company for the financial year 2024-25 was Rs. 356.52 lakhs as compared to profit before tax of Rs 108.54 lakhs for previous financial year 2023-24.

The Company is also having license from RBI for issuing and operating payment system for Pre-Paid Payment Instrument (PPI) in India and is authorized to issue and operate

payment instruments. The company holds a perpetual PPI license.

The company has over 40 lac instruments issued, and transaction volumes compared to the last fiscal year have grown by over 500%. With a progressive regulatory framework from Reserve Bank of India, which is empowering PPIs with additional authorizations, the Payments Systems division is a sunrise business with immense lucrative opportunities which will also digitally and financially empower the nation. The Company continues to work closely with payment networks, strategic partners, and the Apex regulator to steadily compound the growth of the business.

#### Payment Systems Highlights:

Successful completion of the RBI's Regulatory Sandbox under the new Fintech Department at RBI for the theme "Retail Payments", marking a significant stride toward offline digital payment innovation. The digital offline 'Distributed Ledger Technology' is the first of its kind in the nation and has been formally approved by RBI for adoption and implementation. The Company has now issued over 5 million Prepaid Payment Instruments (PPIs) issued in India; the latest million instruments were the fastest ever in the Company's history.

The Company continues to work closely with NPCI and RBI for various developmental initiatives including promotion of UPI One World at various governmental events including in the 46th UNESCO World Heritage Event.

The Financial Inclusion Division (FID) Under the SBI Monsoon Dhamaka Campaign, achieved remarkable milestones, exceeding its targets with achievements of 114.87% in PMJDY (Pradhan Mantri Jan Dhan Yojana) and 107% in APY (Atal Pension Yojana); further reinforcing the Company's dedication to financial inclusion and rural banking. Apart from this the company is having financial inclusion division and is a National Business Correspondence (BC) of State Bank of India and as on 31.03.2024 was operating various activities as National BC from its 1200 plus Customer Service Points (CSPs) for this segment.

Allow me to present the financial summary of the company for the fiscal year 2024-25. 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 2024-25

(Rupees in Crores)

Highlights of Annual Standalone Results			Highlights of Annual Consolidated Results		
Particulars	31.03.2025	31.03.2024	Particulars	31.03.2025	31.03.2024
Revenues from operations	1452.29	2137.85	Total Revenues	1430.25	2142.62
EBIDTA		4.56	EBIDTA		3.46
Profit/ (Loss) Before Tax	3.56	1.08	Profit/(Loss)Before Tax		0.89

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. 0.30 per equity share having a face value of Rs. 2 each (15%).

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 20<sup>th</sup> June 2025 to the extent eligible.

With this the company has started to regain its continuously divided payment track.

## **FUTURE BUSINESS OUTLOOK**

Looking ahead, we are cautiously optimistic about the future. While challenges persist, we see numerous opportunities for growth and innovation in Foreign Exchange & Prepaid Instruments, UPI. Our strategic priorities for the coming year include new product development and digital transformation initiatives.

As we move forward, transparency and accountability will continue to guide our actions. We remain committed to upholding the highest standards of corporate governance and maintaining open communication with our shareholders.

Before I conclude, I would like to thank our Board of Directors and management team for their invaluable guidance and leadership. Together, we are confident in our ability to deliver sustainable value for all our stakeholders.

In closing, I reaffirm our commitment to driving long-term, sustainable growth while creating value for our shareholders, customers, and communities. Your continued support and confidence in Transcorp are deeply appreciated.

Thank you once again for your presence today

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

**Sujan Sinha**  
**Chairman**  
**Date: 28<sup>th</sup> June 2025**