

Date: 03rd November, 2017

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: **511147**

Company: **Wall Street Finance Limited**

Subject: Outcome of the Board Meeting pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the Board meeting of Wall Street Finance Limited was duly held on Friday, 3rd November, 2017.

The following businesses were considered and approved by the Board:

Financial Results

- (1) As recommend by the Audit Committee, the Board approved Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2017, prepared in accordance with the Indian Accounting Standards (Ind-AS).

Interim Dividend

- (2) Declared an interim Dividend of Rs 4.25 per equity share payable to equity shareholders whose name shall appear in the Company's register of Members as on the record date fixed as 13th November 2017 as well as to those beneficial holders as registered in the records of Depositories on the said record date.

Also enclosed are the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half yearly ended 30th September, 2017 in accordance with the Indian Accounting Standards (Ind-AS) and in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same will be made available on the Company website www.wallstreetfinanceltd.com.

The meeting of Board of Directors commenced at 4.00 p.m. and concluded at 5.30 p.m.

Please take the above on record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,
For Wall Street Finance Limited



Dipesh Dharod
Chief Financial Officer



D T S & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

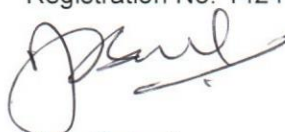
TO THE BOARD OF DIRECTORS WALL STREET FINANCE LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Wall Street Finance Limited ("Company")**, for the Quarter and the Half Year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30th September 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under Indian GAAP as included in the statement have not been subjected to limited review.
2. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review of such financial statements.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
4. We draw attention to Note No. 5 to the said attached results, relating to applicability of Service Tax on MTSS Commission Income as per CBEC Circular No. 180/06/2014 dated 14th October, 2014. The company has not provided for the service tax on such income for the reasons specified in the said note.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, has disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The comparative financial results and other financial information of the Company for the corresponding quarter and six months period ended September 30, 2016 and three months period ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on November 14, 2016 and September 12, 2017 respectively. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed a qualified opinion on the financial statements for the year then ended on May 30, 2017.

For D T S & Associates
Chartered Accountants
Registration No. 142412W



T. P. Ostwal
(Partner)
M. No. 30848



Place: Mumbai

Date: November 03, 2017

WALL STREET FINANCE LTD.
CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017 (Rs. In Lakhs)						
Sr. No.	Particulars	Standalone				
		Quarter Ended			Half Year Ended	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1	Income from Operations					
	a) Revenue from Operations	1,189.44	1,388.43	1,051.63	2,577.87	2,245.41
	b) Other Income	293.51	11.01	5.24	304.52	11.60
	Total Revenue (a + b)	1,482.96	1,399.43	1,056.87	2,882.39	2,257.01
2	Expenses					
	a. Employee benefits expense	378.32	352.25	339.46	730.57	732.17
	b. Finance Costs	107.34	112.61	112.87	219.95	232.89
	c. Depreciation & Amortization expenses	10.77	11.59	9.32	22.36	18.32
	d. Other Expenses	854.39	888.86	594.07	1,743.25	1,264.39
	Total Expenses	1,350.82	1,365.31	1,055.72	2,716.13	2,247.77
3	Profit/(Loss) from before exceptional items (1-2)	132.14	34.12	1.15	166.26	9.24
4	Exceptional Items	-	-	-	-	-
5	Net Profit before tax (3+4)	132.14	34.13	1.15	166.26	9.24
6	Tax Expense	47.71	8.71	0.73	56.42	3.95
7	Net Profit after tax (5-6)	84.43	25.42	0.42	109.85	5.29
8	Other comprehensive income (OCI) (net of taxes)	1.01	1.01	2.73	2.02	5.46
9	Total comprehensive income (7+8)	85.44	26.43	3.15	111.87	10.75
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,159.84	1,159.84	1,159.84	1,159.84	1,159.84
11	Earning per share (EPS) of Rs. 10 each (not annualised)					
	(a) Basic	0.73	0.22	0.00	0.95	0.05
	(b) Diluted	0.73	0.22	0.00	0.95	0.05

Notes to the standalone unaudited financial results:

1 Transition to Ind AS

From April 1, 2017 the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly standalone financial results for the previous period is restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant period of the previous year is as follows:

	Particulars	Quarter Ended	Half Yearly
		Unaudited	Unaudited
		30.09.2016	30.09.16
	Net profit / (loss) as per Indian GAAP	2.48	9.38
i	Fair value adjustment of deposits, borrowings & investments	0.67	1.37
ii	Employee benefits - actuarial Gain/ (Loss) adjustments	(2.73)	(5.46)
	Net profit as per Ind AS	0.42	5.29
	Other comprehensive income (OCI)	2.73	5.46
	Total Comprehensive Income under Ind AS	3.15	10.75



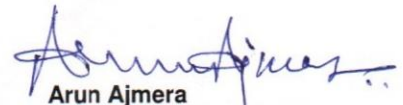
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th September, 2017. The Ind AS compliant standalone financial result for the corresponding quarter ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2017.
- 4 The Company is engaged primarily in the business of forex and remittance and hence, there is no separate reportable segment applicable in accordance with the requirement of Ind AS 108, 'Operating Segments'.
- 5 As per CBEC Circular dated 14th October, 2014, Service Tax has been extended to MTSS commission income received by agents of foreign bank / company. As per the legal opinion received by the company, the arrangement with Western Union is on a principal-to-principal basis and does not fall within the definition of the word 'Intermediaries' as defined in Rule 2(f) of the Place of Provision of Service Rules, 2012 (PSR). Consequently, services rendered by Wall Street Finance Limited will fall under Rule 3 of PSR and will qualify as export of service and therefore not chargeable to service tax.
- 6 The divestment of the Company's wholly owned subsidiary, Goldman Securities Private Limited and its international inward remittance business as approved by its Board of Directors at its meeting held on 17th August 2017 and was subsequently approved by the shareholders through postal ballot on 1st October 2017. The entire consideration of Rs. 4733 lakhs has been received on 5th October 2017, and the operational transfer of business is under process.
- 7 Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.



Place: Mumbai
Date: 3rd November, 2017



By Order of the Board



Arun Ajmera
Whole Time Director &
Co - Chief Executive Officer

D T S & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS WALL STREET FINANCE LIMITED

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Result" ("the Statement") of **Wall Street Finance Limited** ("the Parent") and its subsidiaries (together referred to as "Group") for the Quarter and Six Months ended September 30, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30th September 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under Indian GAAP as included in the statement have not been subjected to limited review.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 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 of the Statement in accordance with the Standard on Review Engagements (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 as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
4. The Statement includes the results of the following entities:

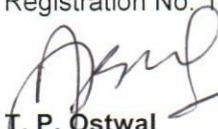
Subsidiaries:

1. Goldman Securities Private Limited
2. S Global Insurance Advisory Limited



5. We draw attention to Note No. 5 to the said attached results, relating to applicability of Service Tax on MTSS Commission Income as per CBEC Circular No. 180/06/2014 dated 14th October, 2014. The company and of its subsidiaries – Goldman Securities Private Limited has not provided for the service tax on such income for the reasons specified in the said note.
6. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to hereunder, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard and other accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated June 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The statement includes the interim financial information/ results of 1 subsidiary whose Ind AS financial information/results reflect total assets of Rs. 354.81 lacs as at September 30, 2017 and total revenue from operations of Rs. 54.73 lacs for the quarter and Rs. 116.94 lacs for the period ended on that date, total loss after tax (net) of Rs. 4.00 lacs for the quarter and total profit after tax (net) of Rs. 3.42 lacs for the period ended on that date which have not been reviewed by us. The interim financial information/ results of such subsidiary have been reviewed by other auditors whose reports have been furnished to us, and our report on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other auditors.
- Our report on the Statement is not modified in respect of these matters.
8. The comparative financial results and other financial information of the Company for the corresponding quarter and six months period ended September 30, 2016 and three months period ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on November 14, 2016 and September 12, 2017 respectively. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed a qualified opinion on the financial statements for the year then ended on May 30, 2017.

For D T S & Associates
Chartered Accountants
Registration No. 142412W


T. P. Ostwal
(Partner)
M. No. 30848



Place: Mumbai

Date: November 03, 2017 Continuation Sheet.....

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017 (Rs. in Lakhs)						
Sr. No.	Particulars	Consolidated				
		Quarter Ended			Half Year Ended	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1	Income from Operations					
	a) Revenue from Operations	1,244.29	1,450.87	1,141.25	2,695.16	2,427.56
	b) Other Income	299.13	12.55	7.69	311.69	16.51
	Total Revenue (a + b)	1,543.43	1,463.43	1,148.94	3,006.85	2,444.07
2	Expenses					
	a. Employee benefits expense	389.70	361.87	348.24	751.57	748.75
	b. Finance Costs	105.97	111.26	112.87	217.23	232.89
	c. Depreciation & Amortization expenses	11.17	11.98	9.92	23.15	19.52
	d. Other Expenses	904.73	934.06	662.70	1,838.79	1,392.34
	Total Expenses	1,411.56	1,419.18	1,133.73	2,830.74	2,393.49
3	Profit/(Loss) from before exceptional items (1-2)	131.86	44.25	15.21	176.11	50.58
4	Exceptional Items	-	-	-	-	-
5	Net Profit before tax (3+4)	131.86	44.25	15.21	176.11	50.58
6	Tax Expense	51.56	11.22	5.50	62.78	17.05
7	Net Profit after tax (5-6)	80.31	33.03	9.71	113.34	33.53
8	Other comprehensive income (OCI) (net of taxes)	1.04	0.98	2.73	2.02	5.46
9	Total comprehensive income (7+8)	81.34	34.01	12.44	115.36	38.99
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,159.84	1,159.84	1,159.84	1,159.84	1,159.84
11	Earning per share (EPS) of Rs. 10 each (not annualised)					
	(a) Basic	0.69	0.29	0.08	0.98	0.29
	(b) Diluted	0.69	0.29	0.08	0.98	0.29

Notes to the consolidated unaudited financial results:

1 Transition to Ind AS

From April 1, 2017 the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly consolidated financial results for the previous period is restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant period of the previous year is as follows:

	Particulars	Quarter Ended	Half Yearly
		Unaudited	Unaudited
		30.09.2016	30.09.16
	Net profit / (loss) as per Indian GAAP	11.78	37.63
i	Fair value adjustment of deposits, borrowings & investments	0.66	1.36
ii	Employee benefits - actuarial Gain/ (Loss) adjustments	(5.46)	(5.46)
	Net profit as per Ind AS	6.98	33.53
	Other comprehensive income (OCI)	5.46	5.46
	Total Comprehensive Income under Ind AS	12.44	38.99



- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th September, 2017. The Ind AS compliant consolidated financial result for the corresponding quarter ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2017.
- 4 The Company is engaged primarily in the business of forex and remittance and hence, there is no separate reportable segment applicable in accordance with the requirement of Ind AS 108, 'Operating Segments'.
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- 7 Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.



Place: Mumbai
Date: 3rd November, 2017



By Order of the Board



Arun Ajmera
Whole Time Director &
Co - Chief Executive Officer

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH
SEPTEMBER, 2017

UNAUDITED STATEMENT OF ASSETS & LIABILITIES		(Rs. in lakhs)
Particulars	STANDALONE	CONSOLIDATED
	As at 30 th Sept. 2017 (Unaudited)	As at 30th Sept. 2017 (Unaudited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	172.77	174.79
Capital work-in-progress	140.76	140.76
Intangible assets	12.72	12.72
Goodwill on Consolidation	-	341.43
<i>Financial assets</i>		
Investments	542.76	15.48
Other financial assets	244.22	249.18
Other non-current assets	6.59	7.73
Deferred tax asset (Net)	109.38	109.38
Income tax assets (Net)	-	7.57
Current Assets		
Inventories	656.01	656.01
<i>Financial Assets</i>		
Investments	9.99	9.99
Trade Receivables	3,443.78	3,443.78
Cash and Cash Equivalents	2,153.76	2,330.86
Other Bank Balances	311.84	417.68
Other financial assets	45.02	45.02
Other Current Assets	472.10	529.23
Total Assets	8,321.69	8,491.61
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,159.84	1,159.84
Other Equity	716.60	705.89
Minority Interest	-	-
Liabilities		
Non-Current Liabilities		
<i>Financial Liabilities</i>		
Other Financial Liabilities	32.42	130.27
Provisions	79.57	86.52
Current Liabilities		
<i>Financial Liabilities</i>		
Borrowings	3,956.01	3,906.01
Trade Payables		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding Dues of Creditors other than micro Enterprises and Small Enterprises	1,952.70	2,021.87
Other Financial Liabilities	313.86	253.31
Provisions	52.26	52.26
Other Current Liabilities	57.65	174.86
Income tax liabilities	0.79	0.79
Total Equity and Liabilities	8,321.69	8,491.61

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