

Date: 19th May, 2016

Bombay Stock Exchange Limited

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

SCRIP CODE: 511147

Subject: Outcome of the Board Meeting held on 19th May, 2016

Dear Sirs,

In reference to captioned subject, kindly note that the Board meeting of Wall Street Finance Limited was duly held on 19th May, 2016 and the following business were concluded:

- (1) The Board has approved audited standalone and consolidated financial statements of the Company for the quarter and year ended 31st March, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the followings:

- (a) Audited Financial Statements (Standalone and Consolidated) for the quarter and year ended 31st March, 2016.
- (b) Form A (For audit report with unmodified opinion) - Standalone and consolidated.
- (c) Auditors Report on the Audited Financial Results - Standalone and consolidated.
- (2) The Board accepted the resignation submitted by Mr. Bharat Adnani, Chief Financial Officer and Key Managerial Personnel of the Company.
- (3) Mr. Dilip Modi, Non-Executive Promoter Director also designated as the Chairman has been appointed as a Member of the Nomination and Remuneration Committee. Accordingly, the said Committee has been reconstituted:

Sr. No.	Name of the Member(s)	Designation
(a)	Mr. Sudip Bandyopadhyay	Chairman
(b)	Mr. Brij Gopal Daga	Member
(c)	Mr. Dilip Modi	Member



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

Yours Faithfully,
For Wall Street Finance Limited

A handwritten signature in black ink, appearing to be 'Chaitali Desai', written over a circular stamp.

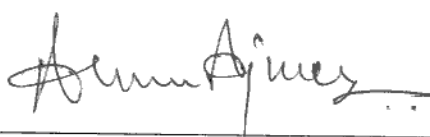
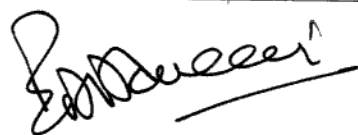
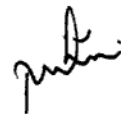

Chaitali Desai
Company Secretary

A circular stamp with the text 'WALL STREET FINANCE LTD.' around the top edge and 'MUMBAI' at the bottom. A small star is located at the bottom center of the stamp.

FORM A

(For Audit Report with unmodified opinion)

 [Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
 Regulations, 2015]

1.	Name of the Company	Wall Street Finance Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observations	Emphasis of Matter
4.	Frequency of observations	Point no. 3(a) & 3(b) of Auditors' Report - Repetitive - appearing since one year. Point no. 3(c) of Auditors' Report - Appearing for the first time.
5.	To be signed by –	
	Mr. Arun Ajmera, Chief Executive Officer	
	Mr. Bharat Adnani, Chief Financial Officer	
	Mr. Mihir Hindocha Partner of ASA & Associates LLP, Chartered Accountants	
	Mr. Brij Gopal Daga, Chairman of the Audit Committee	



INDEPENDENT AUDITORS' REPORT

To Board of Directors of Wall Street Finance Limited

1. We have audited the accompanying statement of Standalone Financial Results of Wall Street Finance Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the board of directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. a) We draw attention to Note No. 3 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.

b) There is an uncertainty with respect to recovery of amount of Rs. 25 lakhs due since December 2011, on redemption of preference shares of erstwhile subsidiary company which is currently under liquidation as per order of High Court against the petition of winding up filed by the Company.

c) One of the subsidiaries - Goldman Securities India Private Limited is carrying on the business of Money Transfer Service under the license issued to Wall Street Finance Limited since its demerger from 2011 as Reserve Bank of India has not transferred the license to Goldman Securities India Private Limited for want of sufficient reach.

Our opinion is not qualified / modified in respect of these matters.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016
5. The Statement includes the results for the Quarter Ended 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **ASA & Associates LLP**

Chartered Accountants

FRN: 009571N/ N500006



Mihir Hindocha

Partner

Membership No. 112766



WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PART - 1 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016						(Rs. In Lacs)
Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	a) Income from Operations					
	i) Operational Income	1,156.52	1,154.86	1,044.39	4,665.35	4,211.25
	ii) Exchange Gain	23.06	29.99	9.85	139.06	104.47
	Total Income from Operations	1,179.58	1,184.85	1,054.24	4,804.41	4,315.72
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	1,179.58	1,184.85	1,054.24	4,804.41	4,315.72
2	Expenses					
	a. Employee benefits expense	326.84	315.71	299.33	1,319.93	1,128.08
	b. Depreciation expense	7.00	6.59	12.95	26.14	61.89
	c. Other Expenses					
	i. Brokerage and commission	444.18	443.80	382.03	1,765.99	1,542.13
	ii. Rent, rates & taxes	50.88	50.74	39.64	199.29	188.88
	iii. Others	194.42	236.52	237.07	870.38	811.61
	Total Expenses	1,023.32	1,053.36	971.02	4,181.73	3,732.59
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	156.26	131.49	83.22	622.68	583.13
4	Other Income	12.53	20.49	32.08	40.52	46.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	168.79	151.98	115.30	663.20	629.15
6	Finance Costs	122.56	121.29	101.88	459.85	421.12
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	46.23	30.69	13.42	203.35	208.03
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	46.23	30.69	13.42	203.35	208.03
10	Tax Expense (Including Deferred Tax)	16.98	9.36	2.26	72.30	57.29
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	29.25	21.33	11.16	131.05	150.74
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-
13	Prior period expenses / (income) (net of tax expense Rs. Nil)	-	-	-	-	-
14	Contingent provision / (reversal) against Standard Assets	-	-	0.77	(7.12)	(1.13)
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	29.25	21.33	10.39	138.17	151.87
16	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
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				574.82	436.64
18	(i) Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	0.25	0.18	0.09	1.19	1.31
	(b) Diluted	0.25	0.18	0.09	1.19	1.31
	(ii) Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	0.25	0.18	0.09	1.19	1.31
	(b) Diluted	0.25	0.18	0.09	1.19	1.31



STATEMENT OF ASSETS & LIABILITIES		(Rs. in lacs)	
		Standalone	
Sr. No.	Particulars	31-Mar-16 (Audited)	31-Mar-15 (Audited)
I.	EQUITIES AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	1,159.84	1,159.84
	(b) Reserves and surplus	574.82	436.64
	Sub-Total - Shareholders Funds	1,734.66	1,596.48
	(2) Non-Current Liabilities		
	(a) Deferred Tax Liability		
	(b) Other Long-term Liabilities	33.62	32.04
	(c) Long-term Provisions	28.42	14.67
	Sub-Total - Non-Current Liabilities	62.04	46.71
	(3) Current Liabilities		
	(a) Short-term borrowings	3,601.72	2,417.51
	(b) Trade Payables	722.57	857.62
	(c) Other Current Liabilities	486.75	299.03
	(d) Short-Term Provisions	56.57	44.96
	Sub-Total - Current Liabilities	4,867.61	3,619.12
	TOTAL - EQUITIES AND LIABILITIES	6,664.31	5,262.31
II.	ASSETS		
	(1) Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	98.41	98.71
	(ii) Intangible Assets	26.11	2.48
	(iii) Capital work-in-progress	82.60	64.95
	(b) Goodwill on Consolidation	-	-
	(c) Non-Current Investments	531.15	19.71
	(d) Deferred Tax Assets (Net)	71.99	50.29
	(e) Long-Term Loans and Advances	243.06	315.38
	(f) Other Non-Current Assets	11.66	11.82
	Sub-Total - Non-current Assets	1,064.99	563.34
	(2) Current Assets		
	(a) Current Investments	33.92	108.92
	(b) Inventories	895.04	548.18
	(c) Trade Receivables	2,358.30	1,942.57
	(d) Cash and Cash Equivalents	2,141.22	1,944.64
	(e) Short-Term Loans and Advances	108.06	118.59
	(f) Other Current Assets	62.79	36.07
	Sub-Total - Current Assets	5,599.33	4,698.97
	TOTAL - ASSETS	6,664.31	5,262.31



Note :

- 1 The above audited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 19th May, 2016.
- 2 The Company is engaged primarily in the business of forex and remittance and hence, there is no separate reportable segment applicable within the criteria defined under Accounting Standard 17 - Segment Reporting.
- 3 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 WSFL will fall under Rule 3 of PSR and will qualify as export of service and therefore not chargeable to service tax.
- 4 The Company has acquired 100% equity shares of Goldman Securities Pvt. Limited on 14th December, 2015 and accordingly the performance of the above company has been included in the Consolidated Results w.e.f. 1st December, 2015 being the nearest date of last financials.
- 5 Figures of the quarter ended 31.03.2016 are the balancing figure between unaudited figures for the nine month ended 31.12.2015 and audited figures for the year ended 31.03.2016.
- 6 Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.

By order of the board

Mumbai, 19th May, 2016

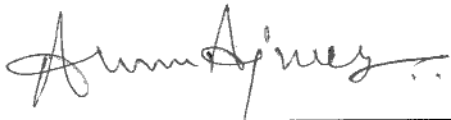


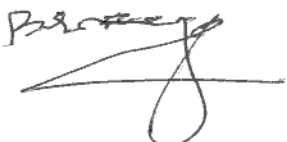
Director



FORM A

(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Wall Street Finance Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observations	Emphasis of Matter
4.	Frequency of observations	Point no. 3(a) & 3(b) of Auditors' Report - Repetitive - appearing since one year. Point no. 3(c) of Auditors' Report – Appearing for the first time.
5.	To be signed by –	
	Mr. Arun Ajmera, Chief Executive Officer	
	Mr. Bharat Adnani, Chief Financial Officer	
	Mr. Mihir Hindocha Partner of ASA & Associates LLP, Chartered Accountants	
	Mr. Brij Gopal Daga, Chairman of the Audit Committee	



INDEPENDENT AUDITORS' REPORT

To Board of Directors of Wall Street Finance Limited

1. We have audited the accompanying statement of Consolidated Financial Results of Wall Street Finance Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's management and approved by the board of directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. a) We draw attention to Note No. 3 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 one of the subsidiaries - Goldman Securities India Private Limited have not provided for the service tax on such income for the reasons specified in the said note.

b) There is an uncertainty with respect to recovery of amount of Rs. 25 lakhs due since December 2011, on redemption of preference shares of erstwhile subsidiary company which is currently under liquidation as per order of High Court against the petition of winding up filed by the Company.

c) One of the subsidiaries - Goldman Securities India Private Limited is carrying on the business of Money Transfer Service under the license issued to Wall Street Finance Limited since its demerger from 2011 as Reserve Bank of India has not transferred the license to Goldman Securities India Private Limited for want of sufficient reach.

Our opinion is not qualified / modified in respect of these matters



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- Includes the results of the entities as given below:
List of Subsidiaries
Goldman Securities India Private Limited & S Global Insurance Advisory Limited
 - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ; and
 - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016
5. The Statement includes the results for the Quarter Ended 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For **ASA & Associates LLP**

Chartered Accountants

FRN: 009571N/ N500006



Mihir Hindocha

Partner

Membership No. 112766



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

PART - 1 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016					(Rs. In Lacs)	
Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	a) Income from Operations					
	i) Operational Income	1,237.21	1,184.03	1,044.95	4,775.64	4,211.81
	ii) Exchange Gain	23.06	29.99	9.85	139.06	104.47
	Total Income from Operations	1,260.27	1,214.02	1,054.80	4,914.70	4,316.28
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	1,260.27	1,214.01	1,054.80	4,914.70	4,316.28
2	Expenses					
	a. Employee benefits expense	338.13	317.30	301.68	1,337.11	1,137.53
	b. Depreciation expense	7.05	6.69	13.02	26.34	62.03
	c. Other Expenses	-	-	-	-	-
	i. Brokerage and commission	476.56	443.80	382.03	1,817.58	1,542.13
	ii. Rent, rates & taxes	53.12	50.74	39.64	202.06	181.05
	iii. Others	210.83	259.30	239.72	891.90	827.53
	Total Expenses	1,085.69	1,077.84	976.09	4,274.98	3,750.27
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	174.58	136.17	78.71	639.72	566.01
4	Other Income	14.69	20.94	32.08	43.13	46.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	189.27	157.11	110.79	682.85	612.03
6	Finance Costs	122.56	121.29	101.88	459.85	421.12
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	66.71	35.82	8.91	223.00	190.91
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	66.71	35.82	8.91	223.00	190.91
10	Tax Expense (Including Deferred Tax)	43.30	11.22	2.26	98.62	57.29
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	23.41	24.59	6.65	124.38	133.62
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-
13	Prior period expenses / (income) (net of tax expense Rs. Nil)	-	-	0.20	-	0.20
14	Contingent provision / (reversal) against Standard Assets	-	-	0.77	(7.12)	(1.13)
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	23.41	24.59	5.68	131.50	134.55
16	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
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	538.12	406.61
18	(i) Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	0.20	0.21	0.05	1.13	1.16
	(b) Diluted	0.20	0.21	0.05	1.13	1.16
	(ii) Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	0.20	0.21	0.05	1.13	1.16
	(b) Diluted	0.20	0.21	0.05	1.13	1.16



STATEMENT OF ASSETS & LIABILITIES		(Rs. in lacs)	
		Consolidated	
Sr. No.	Particulars	31-Mar-16 (Audited)	31-Mar-15 (Audited)
I.	EQUITIES AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	1,159.84	1,159.84
	(b) Reserves and surplus	538.12	406.61
	Sub-Total - Shareholders Funds	1,697.96	1,566.45
	(2) Non-Current Liabilities		
	(a) Deferred Tax Liability	0.82	
	(b) Other Long-term Liabilities	136.28	32.04
	(c) Long-term Provisions	30.17	14.67
	Sub-Total - Non-Current Liabilities	167.27	46.71
	(3) Current Liabilities		
	(a) Short-term borrowings	3,601.72	2,417.51
	(b) Trade Payables	739.32	857.62
	(c) Other Current Liabilities	723.45	300.53
	(d) Short-Term Provisions	57.61	44.96
	Sub-Total - Current Liabilities	5,122.10	3,620.62
	TOTAL - EQUITIES AND LIABILITIES	6,987.33	5,233.78
II.	ASSETS		
	(1) Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	145.51	98.71
	(ii) Intangible Assets	26.11	2.70
	(iii) Capital work-in-progress	82.60	64.95
	(b) Goodwill on Consolidation	341.43	-
	(c) Non-Current Investments	14.41	4.71
	(d) Deferred Tax Assets (Net)	71.99	50.29
	(e) Long-Term Loans and Advances	249.62	315.38
	(f) Other Non-Current Assets	11.66	11.82
	Sub-Total - Non-current Assets	943.34	548.57
	(2) Current Assets		
	(a) Current Investments	33.92	108.92
	(b) Inventories	895.04	548.18
	(c) Trade Receivables	2,358.30	1,942.57
	(d) Cash and Cash Equivalents	2,598.65	1,946.96
	(e) Short-Term Loans and Advances	108.06	118.59
	(f) Other Current Assets	50.03	19.99
	Sub-Total - Current Assets	6,044.00	4,685.21
	TOTAL - ASSETS	6,987.33	5,233.78



Note :

- 1 The above audited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 19th May, 2016.
- 2 The Company is engaged primarily in the business of forex and remittance and hence, there is no separate reportable segment applicable within the criteria defined under Accounting Standard 17 - Segment Reporting.
- 3 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 WSFL will fall under Rule 3 of PSR and will qualify as export of service and therefore not chargeable to service tax.
- 4 The Company has acquired 100% equity shares of Goldman Securities Pvt. Limited on 14th December, 2015 and accordingly the performance of the above company has been included in the Consolidated Results w.e.f. 1st December, 2015 being the nearest date of last financials.
- 5 Figures of the quarter ended 31.03.2016 are the balancing figure between unaudited figures for the nine month ended 31.12.2015 and audited figures for the year ended 31.03.2016.
- 6 Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.

By order of the board



Director

Mumbai, 19th May, 2016

