

Date: 14th November, 2016

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

SCRIP CODE: 511147

Subject: Outcome of the Board Meeting held on 14th November, 2016

Dear Sirs,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be advised that the Board meeting of Wall Street Finance Limited was duly held on 14th November, 2016, which commenced at 10.00 a.m. and concluded at 12.30 p.m. The following businesses were transacted at the meeting:

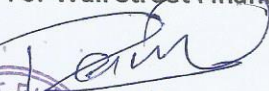
- (1) The Board approved unaudited standalone and consolidated financial statements of the Company for the quarter and half year ended 30th September, 2016.

The unaudited Standalone and Consolidated financial statements for the quarter and half year ended 30th September, 2016 along with statement of Assets and Liabilities and Limited review report in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) are enclosed.

- (2) The Board approved the appointment of Mr. Dipesh Dharod, Finance Controller as the Chief Financial Officer of the Company with effect from 14th November, 2016. This may kindly be taken note of pursuant to Regulation 30 of the Listing Regulations, 2015.

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

Yours Faithfully,
For Wall Street Finance Limited


Chaitali Desai
Company Secretary



**INDEPENDENT AUDITORS' REVIEW REPORT**

To Board of Directors of Wall Street Finance Limited

1. We have reviewed the accompanying statement of Unaudited 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 Quarter and half year ended 30th September, 2016 ("the Statement"). This Statement is the responsibility of the Holding Company's management and has been approved by the board of directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 as to whether the financial statements are 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.
3. The Statement includes the results of the following entities:

List of Subsidiaries:

Goldman Securities India Private Limited & S Global Insurance Advisory Limited


4. a) We draw attention to Note No. 4 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 its 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.
- d) We draw attention to Note No. 5 to the attached result relating to migration to new ERP system during the period in the holding company and consequent reconciliation issues and impact, if any, thereof on the accounts.
4. Based on our review conducted as above, read with our comments in Para 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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.



For ASA & Associates LLP
Chartered Accountants
FRN: 009571N/ N500006


Mihir Hindocha
Partner
Membership No. 112766

Place: Mumbai
Date: November 14, 2016

WALL STREET FINANCE LTD.
CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakhs)

PART - 1 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
1	a) Income from Operations						
	i) Operational Income	1,134.69	1,268.59	1,204.63	2,403.28	2,353.97	4,775.64
	ii) Exchange Gain (Ref. Note No. 3)	6.56	17.72	41.38	24.28	86.01	139.06
	Total Income from Operations	1,141.25	1,286.31	1,246.01	2,427.56	2,439.98	4,914.70
	b) Other Operating Income	-	-	0.20	-	0.44	-
	Total Income from operations (net)	1,141.25	1,286.31	1,246.20	2,427.55	2,440.41	4,914.70
2	Expenses						
	a. Employee benefits expense	345.51	397.78	333.73	743.29	681.67	1,337.11
	b. Depreciation expense	9.92	9.60	4.41	19.52	12.60	26.34
	c. Other Expenses	-	-	-	-	-	-
	i. Brokerage and commission	435.40	472.69	455.22	908.09	878.01	1,817.58
	ii. Rent, rates & taxes	59.18	53.26	50.08	112.44	97.67	202.06
	iii. Others	167.48	203.03	217.31	370.51	441.50	891.90
	Total Expenses	1,017.49	1,136.36	1,060.75	2,153.85	2,111.45	4,274.98
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	123.76	149.95	185.45	273.70	328.96	639.72
4	Other Income	6.05	7.47	3.42	13.52	7.50	43.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	129.81	157.42	188.88	287.23	336.46	682.85
6	Finance Costs	112.54	120.02	104.81	232.56	216.00	459.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	17.27	37.40	84.07	54.67	120.46	223.00
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	17.27	37.40	84.07	54.67	120.46	223.00
10	Tax Expense (Including Deferred Tax)	5.49	11.55	33.28	17.04	45.96	98.62
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	11.78	25.85	50.79	37.63	74.50	124.38
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	-	-	(7.12)	-	(7.12)	(7.12)
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	11.78	25.85	57.91	37.63	81.62	131.50
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	1,159.84
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	538.12
18	(i) Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.10	0.22	0.50	0.32	0.70	1.13
	(b) Diluted	0.10	0.22	0.50	0.32	0.70	1.13
	(ii) Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	0.10	0.22	0.50	0.32	0.70	1.13
	(b) Diluted	0.10	0.22	0.50	0.32	0.70	1.13



WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Consolidated	
		30-Sep-16 (Unaudited)	31-Mar-16 (Audited)
I.	EQUITIES AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	1,159.84	1,159.84
	(b) Reserves and surplus	588.83	538.12
	Sub-Total - Shareholders Funds	1,748.67	1,697.96
	(2) Non-Current Liabilities		
	(a) Deferred Tax Liability	0.82	0.82
	(b) Other Long-term Liabilities	136.28	136.28
	(c) Long-term Provisions	33.43	30.17
	Sub-Total - Non-Current Liabilities	170.53	167.27
	(3) Current Liabilities		
	(a) Short-term borrowings	3,866.08	3,601.72
	(b) Trade Payables	752.40	739.32
	(c) Other Current Liabilities	520.87	723.45
	(d) Short-Term Provisions	65.57	57.61
	Sub-Total - Current Liabilities	5,204.92	5,122.10
	TOTAL - EQUITIES AND LIABILITIES	7,124.12	6,987.33
II.	ASSETS		
	(1) Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	137.41	145.51
	(ii) Intangible Assets	24.11	26.11
	(iii) Capital work-in-progress	82.60	82.60
	(b) Goodwill on Consolidation	341.43	341.43
	(c) Non-Current Investments	14.41	14.41
	(d) Deferred Tax Assets (Net)	80.05	71.99
	(e) Long-Term Loans and Advances	254.65	249.62
	(f) Other Non-Current Assets	163.16	11.66
	Sub-Total - Non-current Assets	1,097.82	943.33
	(2) Current Assets		
	(a) Current Investments	33.92	33.92
	(b) Inventories	876.35	895.04
	(c) Trade Receivables	2,850.23	2,358.30
	(d) Cash and Cash Equivalents	2,069.55	2,598.65
	(e) Short-Term Loans and Advances	144.66	108.06
	(f) Other Current Assets	51.60	50.03
	Sub-Total - Current Assets	6,026.31	6,044.00
	TOTAL - ASSETS	7,124.12	6,987.33

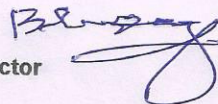


Note :

- 1 The above unaudited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 14th November, 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 Exchange gain or Inward Remittances being inherently volatile and market dependent, the same is being shown separately to reflect the operational income appropriately
- 4 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.
- 5 The Company migrated to a new ERP system which resulted in certain reconciliation issues. The reconciliation exercise is underway and impact, if any, will be accounted for post completion of this exercise.
- 6 Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.

Mumbai, 14th November, 2016

By order of the board


Director







**INDEPENDENT AUDITORS' REVIEW REPORT**

To Board of Directors of Wall Street Finance Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Wall Street Finance Limited ("the Company") for the Quarter and half year ended 30th September, 2016 ("the Statement"). This Statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 as to whether the financial statements are 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.

3. a) We draw attention to Note No. 4 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



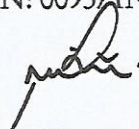
since its demerger from 2011 as Reserve Bank of India has not transferred the license to Goldman Securities India Private Limited for want of sufficient reach.

d) We draw attention to Note No. 5 to the attached result relating to migration to new ERP system during the period and consequent reconciliation issues and impact, if any, thereof on the accounts.

4. Based on our review conducted as above, read with our comments in Para 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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.



For ASA & Associates LLP
Chartered Accountants
FRN: 009571N/ N500006


Mihir Hindocha
Partner
Membership No. 112766

Place: Mumbai
Date: November 14, 2016

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2016

(Rs. In Lakhs)

PART - 1 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
1	a) Income from Operations						
	i) Operational Income	1,045.07	1,176.06	1,204.63	2,221.13	2,353.97	4,665.35
	ii) Exchange Gain (Ref: Note No. 3)	6.56	17.72	41.38	24.28	86.01	139.06
	Total Income from Operations	1,051.63	1,193.78	1,246.01	2,245.41	2,439.98	4,804.41
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	1,051.63	1,193.78	1,246.01	2,245.41	2,439.98	4,804.41
2	Expenses						
	a. Employee benefits expense	336.73	389.98	331.61	726.71	677.38	1,319.93
	b. Depreciation expense	9.32	9.00	4.36	18.32	12.55	26.14
	c. Other Expenses						
	i. Brokerage and commission	384.03	421.37	455.22	805.40	878.01	1,765.99
	ii. Rent, rates & taxes	57.71	51.51	50.08	109.22	97.67	199.29
	iii. Others	151.69	196.79	215.99	348.48	439.44	870.39
	Total Expenses	939.48	1,068.64	1,057.26	2,008.13	2,105.05	4,181.73
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	112.15	125.13	188.75	237.28	334.93	622.68
4	Other Income	3.93	5.01	3.42	8.94	7.50	40.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	116.08	130.15	192.17	246.22	342.43	663.20
6	Finance Costs	112.87	120.02	104.81	232.89	216.00	459.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	3.21	10.13	87.36	13.33	126.43	203.35
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	3.21	10.13	87.36	13.33	126.43	203.35
10	Tax Expense (Including Deferred Tax)	0.73	3.22	33.28	3.95	45.96	72.30
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	2.48	6.91	54.08	9.38	80.47	131.05
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	-	-	(7.12)	-	(7.12)	(7.12)
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	2.48	6.91	61.20	9.38	87.59	138.17
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	1,159.84
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						574.82
18	(i) Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.02	0.06	0.53	0.08	0.76	1.19
	(b) Diluted	0.02	0.06	0.53	0.08	0.76	1.19
	(ii) Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	0.02	0.06	0.53	0.08	0.76	1.19
	(b) Diluted	0.02	0.06	0.53	0.08	0.76	1.19



WALL STREET FINANCE LTD.			
CIN : L99999MH1986PLC039660			
STATEMENT OF ASSETS & LIABILITIES		(Rs. in Lakhs)	
		Standalone	
Sr. No.	Particulars	30-Sep-16	31-Mar-16
		(Unaudited)	(Audited)
I.	EQUITIES AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	1,159.84	1,159.84
	(b) Reserves and surplus	584.20	574.82
	Sub-Total - Shareholders Funds	1,744.04	1,734.66
	(2) Non-Current Liabilities		
	(a) Deferred Tax Liability		
	(b) Other Long-term Liabilities	33.62	33.62
	(c) Long-term Provisions	30.97	28.42
	Sub-Total - Non-Current Liabilities	64.59	62.04
	(3) Current Liabilities		
	(a) Short-term borrowings	3,916.41	3,601.72
	(b) Trade Payables	590.40	722.57
	(c) Other Current Liabilities	512.03	486.75
	(d) Short-Term Provisions	65.57	56.57
	Sub-Total - Current Liabilities	5,084.41	4,867.61
	TOTAL - EQUITIES AND LIABILITIES	6,893.05	6,664.31
II.	ASSETS		
	(1) Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	89.95	98.41
	(ii) Intangible Assets	24.11	26.11
	(iii) Capital work-in-progress	82.60	82.60
	(b) Goodwill on Consolidation	-	-
	(c) Non-Current Investments	531.15	531.15
	(d) Deferred Tax Assets (Net)	80.05	71.99
	(e) Long-Term Loans and Advances	231.06	243.06
	(f) Other Non-Current Assets	163.16	11.66
	Sub-Total - Non-current Assets	1,202.08	1,064.98
	(2) Current Assets		
	(a) Current Investments	33.92	33.92
	(b) Inventories	876.35	895.04
	(c) Trade Receivables	2,771.28	2,358.30
	(d) Cash and Cash Equivalents	1,810.57	2,141.22
	(e) Short-Term Loans and Advances	144.66	108.06
	(f) Other Current Assets	54.19	62.79
	Sub-Total - Current Assets	5,690.97	5,599.33
	TOTAL - ASSETS	6,893.05	6,664.31



Note :

- 1 The above unaudited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 14th November, 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 Exchange gain or Inward Remittances being inherently volatile and market dependent, the same is being shown separately to reflect the operational income appropriately
- 4 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.
- 5 The Company migrated to a new ERP system which resulted in certain reconciliation issues. The reconciliation exercise is underway and impact, if any, will be accounted for post completion of this exercise.
- 6 Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.

Mumbai, 14th November, 2016



By order of the board

Director

