



WSFx Global Pay Limited
Formerly known as "Wall Street Finance Ltd."

Unit 622, 6th Floor, The Summit
Business Bay - Omkar, M.V. Road,
Opp. PVR Cinema, Chakala,
Andheri (East), Mumbai - 400 093.
CIN No. L99999MH1986PLC039660

Date: May 10, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Subject: Outcome of the Board Meeting held on May 10, 2024
(Commenced at: 12:30 PM and Concluded at: 03:00 PM)
Scrip ID: WSFX
Scrip Code: 511147

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. May 10, 2024 has inter-alia considered and approved the following:

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, we enclose herewith the following:

1. Audited Financial Results

The Board of Directors of the Company has approved the Financial Results for the quarter and financial year ended 31st March 2024. The Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited financial Results.

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the following:-

- (i) Statements showing the Audited Financial Results for the quarter and financial year ended 31st March 2024;
- (ii) Auditors' report issued by the Statutory Auditor of the Company for the quarter and financial year ended 31st March 2024;
- (iii) Declaration w.r.t. the Auditors Report with Unmodified opinion in terms with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. Recommendation of Final Dividend for FY 2023-24

The Board of Directors has recommended a final dividend of Re. 1.00/- per equity share (i.e. 10%) of face value of Rs.10/-each fully paid for the year ended March 31, 2024, subject to



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the approval of the shareholders at the ensuing Annual General Meeting (AGM). The dividend will be paid to the shareholders within 30 days from the date of approval by the Shareholders at the ensuing AGM to those Shareholders whose names appear in the Register of Members / List of Beneficial Owners of the Company as on Record date (the Record Date for the final dividend will be intimated separately).

3. Recommendation of Payment of Commission or otherwise to the Non-Executive Independent Directors of the Company for the financial year 2024-25:

The Board has recommended to pay commission or otherwise to the Non-Executive Independent Directors of the Company a sum of Rs. 1,25,000/- each for the financial year 2024-25, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM).

You are requested to kindly take the above information on records.

Thanking You,

Yours faithfully,

For WSFx Global Pay Limited)
(Formerly known as Wall Street Finance Limited)

Khushboo Doshi
Company Secretary
Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
WSFx Global Pay Limited (Formerly known as Wall Street Finance Limited)

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of WSFx Global Pay Limited (Formerly known as Wall Street Finance Limited) (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing

Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 24102102BKBZYZV8943

Place: Mumbai

Date: May 10, 2024



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Statement of audited financial results for the quarter and year ended 31 March 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited) (Refer Note 4)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Income from Operations					
	a) Revenue from Operations	1,812.94	1,718.99	1,269.87	7,004.11	4,607.83
	b) Other Income	73.75	43.83	37.16	208.00	134.57
	Total Revenue	1,886.69	1,762.82	1,307.03	7,212.11	4,742.40
2	Expenses					
	a. Employee benefits expense	537.57	500.54	330.03	1,934.96	1,383.47
	b. Finance Costs	13.46	21.22	17.99	77.25	94.83
	c. Depreciation & Amortization expenses	70.53	69.04	66.24	257.92	204.87
	d. Brokerage and commission	937.16	901.40	669.61	3,643.47	2,370.98
	e. Other Expenses	227.73	213.96	174.58	886.24	598.34
	Total Expenses	1,786.45	1,706.16	1,258.45	6,799.84	4,652.49
3	Profit / (Loss) before exceptional items (1-2)	100.24	56.66	48.58	412.27	89.91
4	Exceptional Items	-	-	-	-	-
5	Net Profit / (Loss) before tax (3+4)	100.24	56.66	48.58	412.27	89.91
6	Tax Expense					
	a. Current tax	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	26.88
7	Net Profit / (Loss) after tax (5+6)	100.24	56.66	48.58	412.27	116.79
8	Other comprehensive income (OCI) (Net of taxes)	(7.48)		(3.65)	(7.48)	6.39
9	Total comprehensive income (7+8)	92.76	56.66	44.93	404.79	123.18
10	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,189.14	1,159.84	1,159.84	1,189.14	1,159.84
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2,065.30	1,585.62
12	Earning per share (EPS) of Rs. 10 each (not annualised for quarter ended)					
	(a) Basic	0.86	0.49	0.42	3.55	1.01
	(b) Diluted	0.86	0.49	0.42	3.55	1.01



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1. Balance Sheet as at March 31, 2024

Particulars	(Rs. in Lakhs)	
	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	51.64	41.92
Intangible assets under development	120.30	70.69
Right to Use of Asset	303.93	195.09
Other Intangible assets	330.38	369.48
<i>Financial assets</i>		
Investments	28.86	34.88
Other financial assets	250.71	963.83
Other non-current assets	163.42	144.40
Deferred tax asset (Net)	521.88	521.88
Income tax assets (Net)	390.46	281.62
Current Assets		
Inventories	249.44	208.39
<i>Financial Assets</i>		
Trade Receivables	1,774.89	2,122.21
Cash and Cash Equivalents	66.76	216.24
Other Bank Balances	2,725.66	1,540.63
Other financial assets	44.12	31.67
Other Current Assets	421.03	191.12
Total Assets	7,443.49	6,934.05
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,189.14	1,159.84
Other Equity	2,065.30	1,585.62
Liabilities		
Non-Current Liabilities		
<i>Financial Liabilities</i>		
Lease Liabilities	173.95	122.49
Provisions	194.52	188.96
Current Liabilities		
<i>Financial Liabilities</i>		
Borrowings	137.45	1,215.90
Trade Payables	1,759.23	1,158.30
Lease Liabilities	152.57	87.98
Other Financial Liabilities	61.55	61.55
Provisions	1.17	26.16
Other Current Liabilities	1,708.63	1,327.25
Total Equity and Liabilities	7,443.49	6,934.05



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2. CASH FLOW STATEMENT

Particulars	(Rs. in Lakhs)	
	For the Year March 31, 2024 (Audited)	For the Year March 31, 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	412.27	89.91
Adjustment for Non Cash and Non Operating Items		
Loss on sale of assets / assets written off (net)	-	7.97
Provision on trade receivables	-	6.18
Depreciation and amortization expense	257.92	204.87
Fair value (gain)/loss on investments	5.91	(4.11)
Interest income	(167.83)	(119.49)
Expense on employee stock option plan	30.29	98.56
Sundry balance written off	(37.45)	(63.43)
Provision for leave encashment	(1.08)	5.84
Finance cost (Excluding interest on lease liability)	55.66	82.75
Interest on lease liability	21.60	12.08
Operating profit before working capital changes	577.29	321.13
Adjustment for:		
(Increase) / decrease in Trade Receivables	347.49	(1,070.39)
(Increase) / decrease in other financial assets	700.66	(697.22)
(Increase) / decrease in other current assets and other non current assets	(211.48)	(71.65)
(Increase)/ decrease in Inventories	(41.05)	(132.39)
Increase/ (decrease) in Trade payables	600.93	546.76
Increase/ (decrease) in provisions	(25.83)	10.64
Increase/ (decrease) in other current liabilities	381.37	644.78
Increase/ (decrease) in other financial liabilities	-	20.00
Cash generated from operations	2,329.37	(428.34)
Income tax paid	(108.84)	(20.63)
Net Cash From operating activities	2,220.53	(448.97)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & Equipment (including capital work in progress)	(138.92)	(78.07)
Sale of Property, plant & Equipment	-	0.53
Other Bank Balances (Includes Fixed Deposits with maturity less than twelve months)	(1,185.03)	(601.56)
Interest Income	167.83	119.49
Net Cash used in investing activities	(1,156.13)	(559.61)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from ESOP Exercised by the employee	73.84	
Proceeds/ (Repayment) from bank borrowings	(1,078.45)	11.95
Finance cost	(55.66)	(82.75)
Payment of Lease Liabilities	(153.60)	(12.08)
Net Cash used in financing activities	(1,213.87)	(82.88)
Net increase / (decrease) in Cash and Cash equivalents (A+B+C)	(149.49)	(1,091.46)
Opening balance of cash and cash equivalents	216.24	1,307.70
Closing balance of cash and cash equivalents	66.76	216.24
in Current Accounts	31.53	188.86
Fixed deposit less than three months	-	-
Cash on hand	35.23	27.38
Cash & Cash Equivalents as per Balance Sheet	66.76	216.24



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Notes to the audited financial results:

- 3 These audited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The figures for quarter ended 31 March 2024 are balancing figures between the audited figures of the full financial year and the reviewed and published year-to-date figures upto third quarter of the financial year.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 10, 2024 and are hosted on website of the Company i.e. www.wsfx.in and also available on the website of stock exchange www.bseindia.com.
- 6 The Board of Directors at its meeting held on May 10, 2024, has proposed a final dividend of Rs.1.00 per equity share for the financial year ended March 31, 2024. Payment of the final dividend is subject to its approval by the shareholders, in the ensuing Annual General Meeting of the company.
- 7 The Company is engaged primarily in the business of forex in the current period, there is no separate reportable segment applicable in terms of the requirement of Ind AS 108, 'Operating Segments'.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 10, 2024

Srikrishna Narasimhan
Whole Time Director & Chief Executive Officer



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CIN No. L99999MH1986PLC039660

Date: May 10, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Subject: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Scrip Code: 511147

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Auditor's Reports on the Financial Results of the Company for the Financial Year ended March 31, 2024 as issued by the Statutory Auditor of Company M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) are with an unmodified opinion.

The above is for your information and records.

Thanking You,

Yours faithfully,
For WSFx Global Pay Limited)
(Formerly known as Wall Street Finance Limited)

Srikrishna Narasimhan
Whole Time Director & Chief Executive Officer
DIN: 07175251



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