

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF WALL STREET FINANCE LIMITED WILL BE HELD ON WEDNESDAY, 20TH SEPTEMBER, 2017 AT 3.00 P.M. AT KILACHAND CONFERENCE ROOM, 2ND FLOOR, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI – 400020, TO TRANSACT THE FOLLOWING BUSINESS(ES):**

### **ORDINARY BUSINESS(ES):**

- (1) To receive, consider and adopt:
  - (a) The Audited Financial Statements of the Company for the financial year ended 31st March, 2017, including Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Board of Directors and Auditors thereon; and
  - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, including Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Account and Cash Flow Statement along with the report of the Auditors thereon.
- (2) To consider and appoint a Director in place of Ms. Preeti Malhotra (DIN: 00189958), who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.
- (3) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, (‘the Act’) if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory enactment or modification thereof, for the time being in force), M/s. DTS & Associates, Chartered Accountants, Mumbai (Firm Registration No. 142412W) who have confirmed their eligibility to be appointed as the Statutory Auditors in terms of provisions of Section 141 of the Act and rules framed thereunder, be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of 35th Annual General Meeting to be held in the calendar year 2022, subject to ratification by the members at every Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### **SPECIAL BUSINESS(ES):**

- (4) To regularise the appointment of Mr. Dilip Kumar Modi (DIN: 00029062) as a Non-Executive Promoter Director appointed in casual vacancy and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Article of Association of the Company, Mr. Dilip Kumar Modi (DIN : 00029062) who was appointed as a Director in casual vacancy in compliance of provisions of Section 161(4) of the Act by the Board of Directors at its meeting held on 4th April, 2016 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director be and is hereby appointed as a Non-Executive Promoter Director of the Company and liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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- (5) To appoint Mr. Ramesh Venkataraman (DIN: 03545080) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made thereunder read with Schedule IV to the Act and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Article of Association of the Company, Mr. Ramesh Venkataraman (DIN: 03545080), who was appointed as an Additional Independent Director of the Company by the Board of Directors on 12th October, 2016 and whose terms of office will be expired at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years commencing from conclusion of this AGM upto the conclusion of 35th AGM to be held in the calendar year 2022 and is not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (6) To regularise the appointment of Mr. Arun Ajmera (DIN: 06955977) as a Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of Article of Association of the Company, Mr. Arun Ajmera (DIN - 06955977) who was appointed as an Additional Director (Executive Director) by the Board of Directors at its meeting held on 17th July, 2017 and whose terms of office will be expired at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit as required under Section 160 of the Act, proposing his candidature for the office of a Director (Executive Director) of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

- (7) To appoint Mr. Arun Ajmera (DIN: 06955977) as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (‘the Act’), if any, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder (including any statutory modification(s) or re-enactment or amendments thereof for the time being in force) and provisions of Article of Association of the Company and as approved by the Board of Directors at its meeting held on 17th July, 2017 and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded to appoint Mr. Arun Ajmera (DIN-06955977) as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer of the Company with effect from 17th July, 2017.”

**“RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to the terms and conditions including remuneration as may be permissible by law are as under:

## NOTICE

- (a) Total Remuneration: Rs. 90,20,000/- p.a. (Total remuneration (CTC) including variable of Rs. 14,43,200/- p.a. and PF Employee contribution of Rs. 4,28,876/- p.a. and PF Employer contribution of Rs. 4,28,876/- p.a.)
- (b) Tenure: Three years with effect from 17th July, 2017 to 16th July, 2020 as the Whole-Time Director and Co-Chief Executive Officer, with the liberty to either party to terminate the appointment in writing to the other on mutually agreed notice period.
- (c) Perquisites: Cell Phone Reimbursement, Personal Accident Insurance, Mediclaim Insurance and Gratuity as per the policy of the Company.
- (d) The aggregate of the remuneration and perquisites payable to Mr. Arun Ajmera (DIN: 06955977) as aforesaid shall be subject to the overall ceilings laid down in Section 197 and Section 198 and other applicable provisions of the Act and Rules made thereunder read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time in force, or otherwise as may be permissible by the Act.
- (e) Minimum Remuneration: Where in any financial year during the tenure of Mr. Arun Ajmera, the Company has no profit or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid in accordance with the applicable provisions of Schedule V of the Act and subject to approval of the Central Government, if required.
- (f) Sitting fees & Retiring by Rotation: Mr. Arun Ajmera shall not be entitled to any sitting fees and shall not be liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration as specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/or as approved by the Central Government or any such other competent authorities, if required."

**"RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board

**Chaitali Desai**  
Company Secretary

Date : 17th July, 2017

Place : Mumbai

**Registered Office:**

201-A, Chintamani Avenue,  
Off Western Express Highway,  
Opp. Virwani Industrial Estate,  
Goregaon (East), Mumbai- 400 063.

E-mail : [grievances@spicemoney.in](mailto:grievances@spicemoney.in)

Website : [www.wallstreetfinancelttd.com](http://www.wallstreetfinancelttd.com)

CIN : L99999MH1986PLC039660

## NOTICE

### NOTES:

- (1) The statement, pursuant to Section 102 of the Act with respect to item nos. 3 - 7 forms part of this notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 issued by Institute of Company Secretaries of India as notified by the Central Government on general meetings in respect of Directors seeking appointment or re-appointment at the Annual General Meeting is furnished as Annexure to the notice.
- (2) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting.
- (3) Members / Proxies should bring the enclosed attendance slip duly-filled in, along with their copy of the Annual Report / Abridged Annual Report. Members / proxies are requested to bring the duly-filled attendance slips sent herewith to attend the meeting. Members may refer to proxy related provision given in Para 6 of the SS-2 Secretarial Standard on General Meeting issued by ICSI and approved by Central Government.
- (4) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution / power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
- (5) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (6) Members having any questions on financial statements or on any agenda item proposed in the notice of Annual General Meeting are requested to send their queries at least seven days prior to the date of Annual General Meeting at the registered office address of the Company to enable the Company to collect the relevant information.
- (7) Statutory registers and documents referred to in the notice and explanatory statement, are open for inspection at the registered office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 3.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the meeting.
- (8) All unclaimed dividends upto the year 2008-09 have been transferred to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government. Shareholders are hereby informed that pursuant to Section 125 of the Act, the Company will be obliged to transfer to the credit of the said Fund any money lying in the Unpaid Dividend Accounts remaining unclaimed for a period of seven years from the dates they became first due for payment. In accordance with provisions of the said Section, no claim shall lie against the Company or the fund in respect of individual amounts of dividend. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.wallstreetfinanceltd.com](http://www.wallstreetfinanceltd.com)) and on the website of the Ministry of Corporate Affairs.

## NOTICE

- (9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Transfer Agent (R&TA).
- (10) The copy of the Annual Report is being sent by electronic mode to members who have registered their e-mail ids with the Company / Depository Participant(s). To support the “Green Initiative”, members are requested to register / update their e-mail ids with the Company / Depository Participant / R&TA which will be used for the purpose of sending the communications in future. Members whose e-mail ids are not registered with the Company, physical copies of abridged Annual Report will be sent at their registered address through permitted mode.
- (11) Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office address or to the Company’s Registrar and Transfer Agents (R&TA), Bigshare Services Private Limited at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Tel: 022 62638200, Fax: 022 62638299, email: investor@bigshareonline.com, grievances@spicemoney.in.
- (12) Members may note that the notice of the 30th Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company’s website [www.wallstreetfinanceltd.com](http://www.wallstreetfinanceltd.com) and website of CDSL at [www.cdslindia.com](http://www.cdslindia.com). Members who require communication in physical form in addition to e-communication, may write to us at [grievances@spicemoney.in](mailto:grievances@spicemoney.in). Members holding shares in dematerialized form are requested to intimate all changes pertaining to their nominations, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited, the Company’s Registrar and Transfer Agents.
- (13) Non-Resident Indian Members are requested to inform the R&TA immediately about the change in residential status on return to India for permanent settlement.
- (14) The Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2017 to 20th September, 2017 (both days inclusive).

### **Instructions for e-voting**

In compliance with provisions of Section 108 of the Act read along with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations, 2015, the Company is pleased to provide members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

# NOTICE

## The instructions for members for voting electronically are as under (Steps for remote e-voting):

### (1) In case of members receiving e-mail

The voting period begins on 17th September, 2017 (9.00 a.m.) and ends on 19th September, 2017 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 13th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
  - (a) For CDSL: 16 digits beneficiary ID,
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form:	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker / Postal Ballot Form / mail) in the PAN field.
	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

## NOTICE

- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Wall Street Finance Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - (d) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

## NOTICE

(e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### (2) In case of members receiving the physical copy of the Notice of AGM

(for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy).

(i) Please follow all steps from sr. no. (i) to sr. no. (xix) above to cast vote.

(ii) The voting period begins on 17th September, 2017 (9.00 a.m.) and ends on 19th September, 2017 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 13th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### (3) Other Instructions

(i) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 13th September, 2017.

(ii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th September, 2017 may obtain the login ID and password by sending a request to Big Share Services Private Limited, Registrar and Share Transfer Agent at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

(iii) If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.cdsl.com](http://www.evoting.cdsl.com) or contact CDSL at the following toll free no.: 18002005533.

(iv) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

(v) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 13th September, 2017, only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.



## NOTICE

- (vi) Mr. Dharmesh Zaveri, Practicing Company Secretary (Membership No. FCS 5418), has been appointed as the scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
- (vii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "ballot paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (viii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (ix) The Company shall submit the voting result along with the Scrutinizer's Report to the BSE Limited where the shares of the Company are listed and will be placed on the Company's website: [www.wallstreetfinanceltd.com](http://www.wallstreetfinanceltd.com) and CDSL, [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared to BSE.
- (x) The resolutions shall be deemed to be passed on the date of the meeting, i.e. 20th September, 2017 subject to receipt of the requisite number of votes in favour of the resolutions.
- (xi) The route map showing directions to reach the venue of the Annual General Meeting is annexed.

By order of the Board

**Chaitali Desai**  
Company Secretary

Date : 17th July, 2017

Place: Mumbai

**Registered Office:**

201-A, Chintamani Avenue,  
Off Western Express Highway,  
Opp. Virwani Industrial Estate,  
Goregaon (East), Mumbai- 400 063.

E-mail : [grievances@spicemoney.in](mailto:grievances@spicemoney.in)

Website : [www.wallstreetfinanceltd.com](http://www.wallstreetfinanceltd.com)

CIN : L99999MH1986PLC039660

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL / ORDINARY BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

As per the second proviso to Section 139(2) of the Companies Act, 2013 ('the Act') and rule 6(3) of the Companies (Audit and Auditors) Rules, 2014, amended from time to time ('the rules') a transition period of three years from the commencement of the Act has been provided to appoint a new audit firm, when the existing audit firm has completed two terms of five consecutive years.

M/s. ASA & Associates LLP, Chartered Accountants have been associated with the Company as the Statutory Auditors for more than 10 years. In compliance of the relevant provisions of the Act, the said audit firm were appointed at 27th Annual General Meeting (AGM) held on 29th September, 2014 for a period of three years as permitted and accordingly, they are eligible upto the 30th AGM. Hence, would retire at the conclusion of the ensuing 30th AGM.

Accordingly, pursuant to Section 139, 142 and other applicable provisions of the Act, if any, read with the rules framed thereunder, the Company is required to appoint a new Audit firm in place of the retiring audit firm.

The Audit Committee at its meeting held on 29th May, 2017 has recommended the Board of Directors to consider the appointment of M/s. DTS & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of five consecutive years from the conclusion of this 30th AGM till the conclusion of 35th AGM to be held in the calendar year 2022.

M/s. DTS & Associates, Chartered Accountants, have furnished their consent to act as the Statutory Auditors in terms of the second proviso to Section 139(1) of the Act and confirmed that their appointment, if made, shall be in accordance with the conditions as laid down under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 141 of the Act and the rules framed thereunder. The Board recommends the resolution no. 3 for the approval of the members.

### Item No. 4

Mr. Dilip Kumar Modi (DIN: 00029062) was appointed as a Director in casual vacancy by the Board of Directors of the Company with effect from 4th April, 2016 in place of Ms. Divya Tongya. As per Section 161(4) of the Act, a person who has been appointed as Director in casual vacancy holds office only upto the date which the Director in whose place he is appointed would have held office if it had not been vacated. Hence, Mr. Modi holds office upto the date of this 30th AGM and eligible for the appointment as a Non-Executive Promoter Director.

Mr. Dilip Kumar Modi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has received a notice from a member in writing along with requisite deposit as required under Section 160 of the Act, proposing candidature of Mr. Modi for the office of Director, signifying intention to appoint him as a Non-Executive Promoter Director and liable to retire by rotation.

The Board feels that immense experience and active participation of Mr. Dilip Kumar Modi has already started reflecting in the diversification of business significantly and should certainly enable the Company to achieve its growth potential in foreseeable future and hence, recommends the resolution no. 4 pertaining to the appointment of Mr. Modi as a Non-Executive Promoter Director on the Board of the Company for the approval of the members.

## NOTICE

Brief profile of Mr. Dilip Kumar Modi is given in Annexure - I to the notice.

Except, Mr. Dilip Kumar Modi and his relatives, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, are in any way, concerned or interested in the said resolution.

### Item No. 5

Mr. Ramesh Venkataraman (DIN: 03545080) was appointed as an Additional Independent Director with effect from 12th October, 2016 pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Act and the rules made thereunder read with Schedule IV to the Act and provisions of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of Section 161(1) of the Act, he holds office upto the date of this AGM and eligible for the appointment as an Independent Director. Mr. Ramesh Venkataraman has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulation, 2015. Mr. Venkataraman is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Copy of the letter for appointment of Mr. Ramesh Venkataraman as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Company has received a notice from a member in writing along with requisite deposit under Section 160 of the Act, proposing candidature of Mr. Ramesh Venkataraman for the office of Director, signifying intention to appoint him as an Independent Director and not liable to retire by rotation.

The Board feels that experience and knowledge of Mr. Ramesh Venkataraman on the Board is desirable and would be beneficial to the Company and hence, recommends the resolution no. 5 pertaining to the appointment of Mr. Venkataraman as a Non-Executive Independent Director on the Board of the Company for the approval of the members.

Brief profile of Mr. Ramesh Venkataraman is given in Annexure - I to the Notice.

Except, Mr. Ramesh Venkataraman and his relatives, none of the Directors, Key Managerial personnel or their relatives, are in any way, concerned or interested in the said resolution.

### Item No. 6 and 7

The Company has two distinct businesses MTSS and Forex, each with its own set of target customers, regulations, business partners and capital requirements. Both these businesses have strong growth potential. With a view to fully exploit the opportunities that the market offers to the Company, the Board considered it imperative that the Company should strive for adequate and dedicated resources - whether capital, knowledge or human, to focus on each of the two verticals. With the said objective, the Board decided to re-organize the business by creating two distinct lines of business - MTSS and Forex and have appointed two different Chief Executive Officers to manage and grow both the lines of businesses.

Mr. Arun Ajmera who has successfully led the Company for more than five years will be driving the strategy development and execution of the Board vision of building a leading cross border remittances and payments platform business. He will work closely with the Board on the overall strategy of the organization. The Board feels that experience and knowledge of Mr. Arun Ajmera on the Board should be more beneficial to the Company.

## NOTICE

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 17th July, 2017 approved the appointment of Mr. Arun Ajmera (DIN: 06955977) as an Additional Director (Executive Director) on the Board of the Company with effect from 17th July, 2017 to hold office upto the date of the ensuing Annual General Meeting. He was also appointed as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer for MTSS business of the Company with effect from 17th July, 2017 for a period of three years with effect from 17th July, 2017 till 16th July, 2020, subject to approval of the Members.

Mr. Arun Ajmera is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Executive Director. The Company has received a notice from a member in writing along with requisite deposit as required under Section 160 of the Act, proposing candidature of Mr. Ajmera for the office of a Director, signifying intention to appoint him as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer and not liable to retire by rotation.

Mr. Arun Ajmera continues to be the Key Managerial Personnel of the Company.

The remuneration and other terms and conditions of Mr. Arun Ajmera as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer as set out in the resolution is subject to member's approval.

Since, the Company had an inadequate profit in the financial year 2016-17, the payment of remuneration to Mr. Arun Ajmera will be paid in accordance with the criteria as prescribed under item (A) of Section II of Part II (Remuneration) of Schedule V of the Act, subject to approval of the members by passing a special resolution.

A statement as required pursuant to the provisions of Schedule V of the Companies Act, 2013 is given below:

### (I) General Information

(1) Nature of Industry:

The Company carries business of money changing and money transfer.

(2) Date or expected date of commencement of commercial production:

Not Applicable, since the Company renders services.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(4) Financial Performance based on given indicators:

During the financial year, the income from operations amounted to Rs. 4,392.58 Lakhs as against Rs. 4,804.41 Lakhs for the previous year, recording a marginal decline of 8.57%. The Company has earned profit of Rs. 46.39 Lakhs during the year as against profit of Rs. 138.17 Lakhs in the previous year.

At consolidated level, during the financial year, the income from operations amounted to Rs. 4,684.72 Lakhs as against Rs. 4,914.70 Lakhs for the previous year, recording a marginal decline of 4.68%. The Company has earned profit of Rs. 66.40 Lakhs during the year as against profit of Rs. 131.50 Lakhs in the previous year.

(5) Foreign investments or collaboration: Not Applicable

## (II) Information about the appointee

(1) Background Details:

Please refer annexure – I forming part of notice of AGM.

(2) Past Remuneration: Forming part of resolution no. 7 of AGM notice.

(3) Recognition and Awards: Indian School of Business - Strategy Execution Excellence Award.

(4) Job profile and suitability of the Appointee:

Mr. Arun Ajmera joined Wall Street Finance Ltd in November, 2011. He has been instrumental in turning around the Company and leading it to Industry Leadership position across both MTSS and Money Changing businesses.

(5) Remuneration Proposed:

Please refer resolution no. 7 forming part of notice of AGM.

(6) Comparative remuneration profile with respect to the industry, size of the company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Mr. Arun Ajmera in the Company, the proposed remuneration to the appointee is reasonable and in line with the remuneration levels in the industry and across the country.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Except, for the proposed remuneration, Mr. Arun Ajmera does not have any pecuniary relationship with the Company or with any managerial personnel.

## (III) Other Information

(1) Reason of loss or inadequate profits: The Company faced significant challenges during the financial year 2016-17 due to “demonetization” announced by Govt. of India.

(2) Steps taken or proposed to be taken for improvement:

The Company has undertaken stringent cost reduction actions. The Company continues to have a stronger focus on money transfer business and undertook a lot of initiatives to further penetrate the markets. In money changing business, the Company has consolidated its market position and is focused on increasing the retail customer’s base.

(3) Expected increase in productivity and profits:

The Company is committed to build business operations within the budget and considering that the business operates on a going concern basis, it is believed that the financial position of the Company should improve further in time to come.

The Board recommends the resolution nos. 6 and 7 pertaining to the appointment of Mr. Ajmera as an Executive Director designated as the Whole-Time Director and Co-Chief Executive Officer on the Board of the Company for the approval of the members.

Brief profile of Mr. Arun Ajmera is given in Annexure - I to the notice.

## NOTICE

Except, Mr. Arun Ajmera and his relatives, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, are in any way, concerned or interested in the said resolution.

By order of the Board

Date : 17th July, 2017

Place : Mumbai

**Registered Office:**

201-A, Chintamani Avenue,  
Off Western Express Highway,  
Opp. Virwani Industrial Estate,  
Goregaon (East), Mumbai- 400 063.

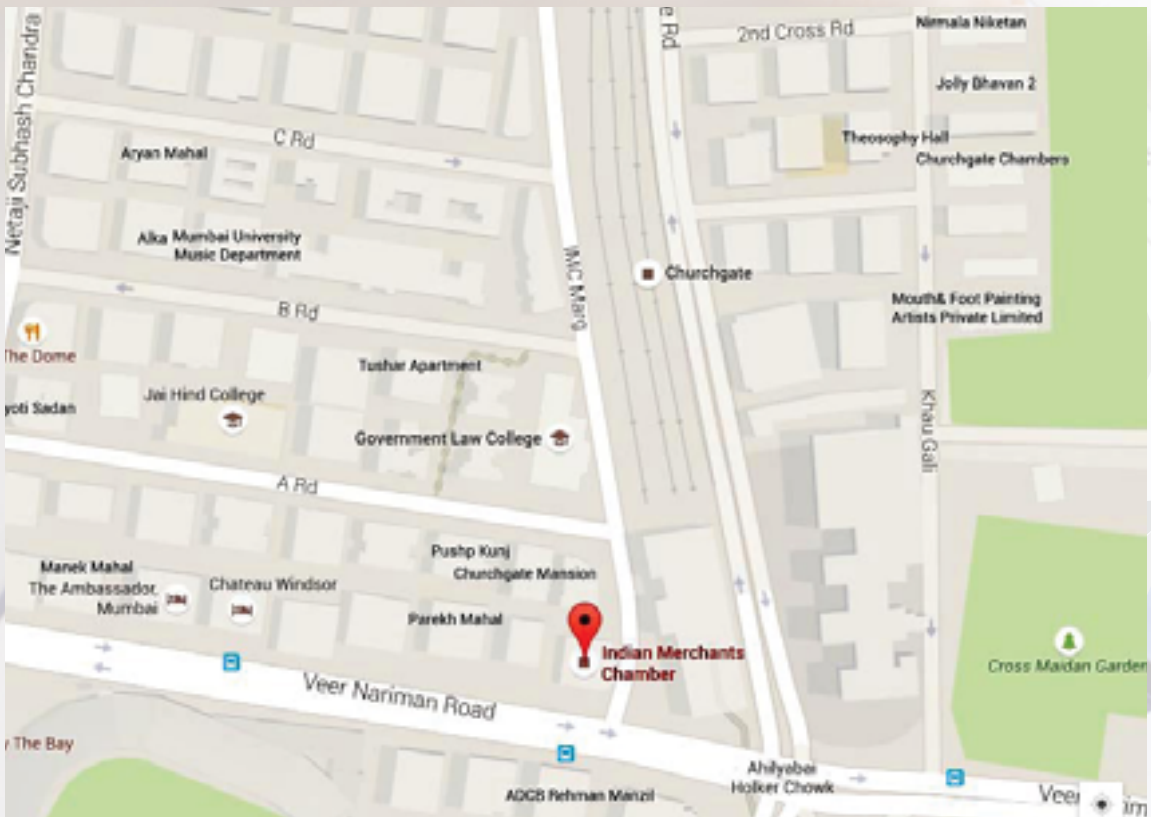
E-mail : [grievances@spicemoney.in](mailto:grievances@spicemoney.in)

Website : [www.wallstreetfinancelttd.com](http://www.wallstreetfinancelttd.com)

CIN : L99999MH1986PLC039660

**Chaitali Desai**  
Company Secretary

### Road Map to the Venue of the AGM



# ANNEXURE TO THE NOTICE

## ANNEXURE I

Details of the Directors seeking appointment / re-appointment in the ensuing AGM.

[In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name of the Director(s)	Ms. Preeti Malhotra (Refer item no. 2 of notice)	Mr. Dilip Kumar Modi (Refer item no. 4 of notice)	Mr. Ramesh Venkataraman (Refer item no. 5 of notice)	Mr. Arun Ajmera (Refer item no. 6 and 7 of notice)
DIN	00189958	00029062	03545080	06955977
Date of appointment	20th August, 2011	4th April, 2016	12th October, 2016	17th July, 2017
Age	53 years	43 years	51 years	45 years
Qualification(s)	Ms. Malhotra is a Fellow Member of the ICSI. She is Commerce (Hons.) Graduate and Law Graduate from the University of Delhi.	Mr. Modi completed his Master's in Business Administration with a specialization in Finance. He also holds a First Class Bachelor of Science Degree in Management Technology from Brunel University, London.	Mr. Venkataraman has a B. Tech in electronics and communications engineering from the Indian Institute of Technology - Kharagpur (National Talent Scholar), an M.Phil. in International Relations from Oxford University (Inlaks Scholar), and an M.P.A. with distinction in Economics and Public Policy from Princeton University's Woodrow Wilson School of Public and International Affairs (Woodrow Wilson Fellow).	Mr. Ajmera has a Post Graduation Diploma in Business Management from T.A.PAI Management Institute, Manipal.
Brief Resume and nature of expertise in specific functional area	<p>Ms. Preeti Malhotra is Partner, Healthcare &amp; Executive Director of the Smart Group, a diversified conglomerate with interests in the – mobility, finance, healthcare, entertainment and technology sectors. The group has recently ventured into clean energy &amp; life sciences and has its footprints across India, China, ASEAN, Middle East, US, UK and Africa.</p> <p>Ms. Malhotra is an accomplished Global professional in the field of Corporate Governance and her opinion and advisory has industry wide recognition. She was also a Member of the Dr. JJ Irani Expert Committee constituted by the Ministry of Corporate Affairs (MCA), Govt. of India to advise the Government on the New Company Law framed. She has the distinction of being the Past President of The Institute of Company Secretaries of India (ICSI) and became the first woman to be elected as President amongst the Premier National Professional bodies in India. In 2009, Ms. Malhotra received the "Recognition of</p>	<p>Mr. Dilip Kumar Modi is one of India's most successful young entrepreneurs and has pioneered several new technologies in the mobility and technology sector in India. As a young entrepreneur, Mr. Modi is passionate about creating usable and affordable technologies that can help improve lives of people across Asia and Africa. Driven by his firm belief that technology can become a key enabler for achieving inclusive growth in the country, his group's current business interests in the digital technologies, fintech and mobility spaces exemplify this vision by furthering the digital and financial inclusion goals.</p> <p>In the last two decades, he has created a strong portfolio of businesses within the mobility and technology sector, starting from successfully launching India's first mobile service - Modi Telstra in 1995 that also hosted the very first mobile phone call made in India. After a successful divestment of Modi Telstra in the year 2000, he launched Spice Communications in Punjab and Karnataka, which soon became one of the most valuable and enduring brands in the two highly profitable mobile markets of the country.</p> <p>As Chairman and Group CEO of Spice Connect, Mr. Modi leads the</p>	<p>Mr. Ramesh Venkataraman runs Avest, a private equity investment firm advising a UAE-based sovereign wealth fund as well as making direct investments in Asia. He is currently on the board and chairs the Executive Committee, Pure Data Centers (Middle East and Africa wholesale data centre operator), RAKEZ (free trade zone in Ras Al Khaimah), Rak Airport, and Falcon Technologies (optical storage media manufacturer).</p> <p>Between 2012-16, Mr. Venkataraman ran Samena Capital's Private Equity business and first private equity fund (closed in 2013 and fully invested by 2016; AUM including fee-earning co-investments. \$500m) and served on the firm's investment Committee. He was also Chairman of the Executive Committee and Board Member of Rak Ceramics, a \$1 billion globally-leading ceramics manufacturer listed in the UAE and controlled by Samena where he oversaw a transformational value creation programme. Mr. Venkataraman served on the boards of four other Samena investee companies – Flemingo (leading UAE-based emerging markets travel retailer), Mahindra Two Wheelers (India/France-based two wheeler manufacturer and subsidiary of the \$16 billion Mahindra Group), Rak Logistics (Singapore-based buy-and</p>	<p>A Senior Management Executive having varied experience across many segments of Financial Services with over 20 years of experience. Mr. Arun Ajmera joined Wall Street Finance Ltd in November, 2011. He has been instrumental in turning around the company and leading it to Industry Leadership position across both MTSS and Money Changing businesses.</p> <p>Mr. Ajmera has rich experience in the BSFI sector and has handled various assignments in a leadership role. He has been associated with organizations such as Reliance Money Express, Reliance Capital Asset Management Ltd., TATA-AIG Life Insurance Co. Ltd. &amp; CITICORP Maruti Financial Ltd. His last assignment before joining Wall Street Finance Limited was with Reliance Money Express as Business Head – Distribution.</p>

# ANNEXURE TO THE NOTICE

Name of the Director(s)	Ms. Preeti Malhotra (Refer item no. 2 of notice)	Mr. Dilip Kumar Modi (Refer item no. 4 of notice)	Mr. Ramesh Venkataraman (Refer item no. 5 of notice)	Mr. Arun Ajmera (Refer item no. 6 and 7 of notice)
	<p>Excellence" Award on behalf of the ICSI, from the Hon'ble President of India- Smt. Pratibha Devsingh Patil.</p> <p>Ms. Malhotra is a member of the Board of Governors of the Indian Institute of Corporate Affairs and is also the Member of Appellate Authority of MCA. Presently, she is the Chairperson of the Smart Cities India Forum and also Chairperson of National Council of Corporate Governance, CSR &amp; Corporate Affairs of ASSOCHAM.</p>	<p>Group's businesses spread across Asia and Africa in the mobility &amp; digital technologies space. Internationally, the group includes Spice Africa, Cavu Group in Singapore and Selular Group in Indonesia.</p> <p>Mr. Modi has also been closely involved in industry forums and has held the position of Chairman of the Cellular Operators Association of India (COAI) and has also had the honour of being the youngest ever President of ASSOCHAM (Associated Chambers of Commerce), working on key industry programs such as "Making Inclusive Transformation Happen". His efforts in the industry were duly recognized as he was conferred the "Youth Icon Award" by the Gujarat Chamber of Commerce and Industry.</p>	<p>build platform in 3P Logistics) and Dynamatic Technologies (listed India/Europe-based aerospace and automotive precision engineering manufacturer).</p> <p>Previously, Mr. Venkataraman was a Managing Director in London with Bridgepoint Capital, the leading European mid-market buyout firm. Bridgepoint investments that he was involved in included the €728 million buy-out in 2007 of the Education division of Wolters Kluwer where he was a Board of Director and oversaw the company's transformation into a leading e-learning provider; the 2010 MBI of Lumison, a UK IT services provider; and two follow-on joint ventures in India for Bridge point portfolio companies in e-learning and healthcare services.</p> <p>Prior to joining Bridge point in 2007, Mr. Venkataraman was a partner with McKinsey &amp; Company's New York and then Mumbai Offices and lead the firm's High Tech and Telecom practice for Asia. In India, he was active in building "greenfield" businesses for his clients including Reliance Communications, L&amp;T, ITC, Wipro, and Patni Computers, playing "hands on" roles spanning strategy, organisation building, and execution support. He also advised the Prime Minister's Office on telecom and technology policy and worked closely between 1999-2006 with Nasscom, the association for Indian offshore IT and BPO firms, in shaping industry strategy, global positioning and regulation.</p> <p>Mr. Venkataraman is a frequent speaker at private equity forums including EMPEA, AVCJ and SuperReturns, has been interviewed by leading TV news channels and financial publications including the BBC, CNBC, NDTV (India), Financial Times, Economic Times (India) and Business Standard (India), and been published in the McKinsey Quarterly, Wall Street Journal, Indian Express, and the Economist online. In 2005, Mr. Venkataraman was chosen for the prestigious Young Achiever award by the Indo-American society.</p>	<p>-</p>



## ANNEXURE TO THE NOTICE

Name of the Director(s)	Ms. Preeti Malhotra (Refer item no. 2 of notice)	Mr. Dilip Kumar Modi (Refer item no. 4 of notice)	Mr. Ramesh Venkataraman (Refer item no. 5 of notice)	Mr. Arun Ajmera (Refer item no. 6 and 7 of notice)
Directorships held in other listed Companies	Spice Mobility Limited	Spice Mobility Limited	None	None
* Memberships / Chairmanships of Committees of other public Companies as on 31st March, 2017.	None	None	None	None
No. of shares held in the Company	Nil	Nil	Nil	Nil
Disclosure of relationships between Directors inter-se	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	None	None	Non-Executive Independent Directors are paid sitting fees for attending meetings of the Board and Committees of the Board.	The same has been included in the resolution number (7) of the notice.
Justification for choosing the appointee for the appointment as Independent Directors	Not Applicable	Not Applicable	As mentioned in the explanatory statement.	Not Applicable

\*In accordance with Regulation 26 of the Listing Regulations, 2015, for the purpose of determination of limit of the Chairpersonship and Membership, the Audit Committee and the Stakeholders Relationship Committee has been considered.