

WALL STREET FINANCE LIMITED

CIN: L99999MH1986PLC039660

**Registered Office: 201-A, Chintamani Avenue,
2nd Floor, Off Western Express Highway, Opp. Virwani Industrial Estate,
Goregaon (East), Mumbai - 400063
Web: www.wallstreetfinanceltd.com**

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as '**the Act**'), if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereto for the time being in force) (hereinafter referred to as '**the Rules**') and that the resolutions appended below are proposed to be passed by way of Postal Ballot / E-voting. The Explanatory Statements pertaining to the said resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto along with a Postal Ballot Form (hereinafter referred to as '**the Form**') for your consideration.

The Board of Directors of the Company has appointed Mr. Dharmesh M. Zaveri, Practicing Company Secretary of D. M. Zaveri & Co., Mumbai as a Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the scrutinizer not later than the close of working hours i.e. at 5.00 p.m. on Saturday, 1st October, 2017. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf in the Form. Upon completion of the scrutiny of the forms, the scrutinizer will submit his report to the Chairman or any of the Directors or person authorized by the Board and the results of the Postal Ballot will be announced by the Chairman or any of the Directors or person authorized by the Board on or before Tuesday, 3rd October, 2017 at 5.00 p.m. at the Registered Office of the Company. The aforesaid result would be displayed at the Registered Office of the Company, intimation to BSE Limited where the Company's equity shares are listed and displayed alongwith the Scrutinizer's report on the Company's website viz. www.wallstreetfinanceltd.com, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com / www.evotingindia.com.

Item No. 1

SALE OF ENTIRE STAKE OF GOLDMAN SECURITIES PRIVATE LIMITED

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the relevant provisions as applicable under the Companies Act, 2013 (hereinafter referred to as 'the Act') read with rules as applicable as on date, (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the relevant statutory authorities or other consents and clearances as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter called

‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) for the sale of entire holding of 51,10,000 Equity Shares of face value of Rs.10 each at par aggregating of Rs. 5.11 Crores (Rupees Five Crores Eleven Lakhs Only) held by the Company in the share capital of ‘Goldman Securities Private Limited’ to ‘Ebix Software India Private Limited’, on such terms and conditions and in such manner as may be finalized and determined by the Board and as may be more particularly described in the Share Purchase Agreement (SPA) as executed.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby severally authorized to finalize and execute all necessary agreements, documents, undertakings and representations as may be necessary with power to do all such acts, deeds, matters and things including the matters connected herewith or incidental hereto or settling any questions or difficulties that may arise in implementation of this resolution.”

Item No. 2

SLUMP SALE OF MONEY TRANSFER SERVICE SCHEME (“MTSS”) BUSINESS

To consider and, if thought fit, to give assent / dissent, to the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules framed thereunder (including any statutory modifications or re-enactments thereof, for the time being in force as amended from time to time) and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Memorandum and Articles of Association of the Company and subject to approval of the relevant statutory authorities or other consents and clearances as may be required, the consent of the Members of the Company be and is hereby granted to the Board of Directors for transfer / sale of Money Transfer Services Scheme (MTSS) business to Goldman Securities Private Limited (GSPL), post acquisition of entire stake of GSPL by EBIX Software India Private Limited (‘EBIX’), as a going concern, together with assets and liabilities pertaining to the said business as identified and more particularly described in the Business Transfer Agreement (BTA) as executed, on a slump sale basis as defined under Section 2(42C) of the Indian Income Tax Act, 1961, for a consideration of Rs. 42.22 Crores (Rupees Forty Two Crores and Twenty Two Lakhs Only).”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby severally authorized to finalize and execute all necessary agreements, documents, undertakings and representations as may be necessary with power to do all such acts, deeds, matters and things including the matters connected herewith or incidental hereto or settling any questions or difficulties that may arise in implementation of this resolution.”

Registered Office:

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

By order of the Board
For Wall Street Finance Limited

Chaitali Desai
Company Secretary

Date : 17th August, 2017

Place : Mumbai

NOTES

- (1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of all the businesses specified above is appended hereto.
- (2) In compliance of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited for facilitating e-voting to enable the Members to cast their votes electronically.
- (3) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same by sending e-mail at investor@bigshareonline.com for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact numbers.
- (4) As per the Companies (Management and Administration) Rules, 2014, as amended, Notice of Postal Ballot (hereinafter referred to as 'Notice') may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company's Registrar and Share Transfer Agent are being sent the notice alongwith Postal Ballot Form by e-mail and Members who have not registered their e-mail IDs will receive physical copy of the Notice alongwith Postal Ballot Form through registered post / speed post / courier service. The Notice is being sent to all the members, whose names appeared in the Register of Members / Record of Depositories on Friday, 25th August, 2017. Further, the Notice along with Postal Ballot Form shall also be available on the Company's website viz. www.wallstreetfinanceltd.com, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com / www.evotingindia.com. The voting shall be reckoned in proportion to the Member's share of voting rights on the paid-up share capital of the Company as on Friday, 25th August, 2017 and a person who is not a Member as on that date should treat this notice for information purposes only.
- (5) The last date of receipt of duly completed Postal Ballot or vote cast through e-voting i.e. Sunday, 1st October, 2017 shall be the date of passing of the said Special Resolutions. The result shall be declared by the Chairman or any of the Directors or person duly authorized by the Board.
- (6) All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. from the date hereof upto Saturday, 30th September, 2017.
- (7) Kindly note that Members can opt for only one mode of voting i.e. either by way of physical Postal Ballot or e-voting. If a Member opts for e-voting, then such Member shall not be entitled to vote in physical Postal Ballot and vice versa. In the event any Member casts his vote by both physical Postal Ballot and e-voting, then the vote cast by such Member in e-voting shall prevail and the voting done through physical Postal Ballot shall be treated as invalid.
- (8) Members who wish to avail physical copies of the Postal Ballot Notice / Form shall be provided same upon request.

EXPLANATORY STATEMENT

(Pursuant to Section 102 and 110 of the Companies Act, 2013)

Item No. 1

At present, GSPL is a Wholly Owned Subsidiary of the Company and it in association with Wall Street Exchange Centre LLC, Dubai (a part of Emirates Post) also holds an MTSS license issued by RBI and is acting as an agent for international money transfer principal 'Instant Cash' across India. The Company proposes to divest its complete stake i.e. 100% equity shares namely, 51,10,000 equity shares of Rs. 10 each of GSPL to EBIX at par aggregating to Rs. 5.11 Crores.

The Board of Directors of your Company, at its meeting held on 17th August, 2017, subject to approval of the Members and other requisite approval, if any, approved the sale of entire stake of GSPL, its Wholly Owned Subsidiary Company to EBIX. The Board of Directors of your Company recommends the resolution as set out in item no. 1 of the accompanying notice for the approval of Members as a Special Resolution, as your Company intends to transfer / sell its MTSS business in India to GSPL, post acquisition of entire stake of GSPL by EBIX, as detailed in item no. 2 of the accompanying notice.

The proposed transaction is expected to be completed in one or more stages and the entire transaction is expected to be completed within 75 days from the date of execution of the agreement (17th August, 2017) or such extended date as may be mutually agreed by the parties to the agreement on such terms and conditions and in such manner as may be finalized and determined by the Board and more particularly described in the Agreement.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any.

Item No. 2

Section 180(1)(a) of the Companies Act, 2013, inter alia, prescribes that the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, subject to consent of the Members by a Special Resolution.

Your Company's current business operations comprises mainly of Money Transfer Services Scheme (MTSS) under MTSS license issued by Reserve Bank of India (RBI) and Foreign Currency Exchange (Forex) and Outward Remittance under the Authorized Dealer Category – II (AD-II) license issued by RBI. The Company is acting as a Principal Agent for the licensed international inward money transfer operators ('Overseas Principals') to facilitate inward money transfer transactions for beneficiaries in India under MTSS business and also effectively running its Forex business and its clientele includes several esteemed of high profile corporates and individuals, who are serviced through its wide spread branch network pan India.

Your Company intends to transfer / sell its MTSS business in India to GSPL, post acquisition of entire stake of GSPL by EBIX pursuant to SPA, as a going concern, together with assets and liabilities pertaining to the said business as identified and more particularly described in the BTA, on a slump sale basis as defined under Section 2(42C) of the Indian Income Tax Act, 1961 for a consideration of Rs. 42.22 Crores. EBIX has confirmed that it shall make available necessary finance for purchase of the MTSS business of the Company by GSPL.

The Board of Directors of your Company, at its meeting held on 17th August, 2017, subject to approval of the Members and other requisite approval, if any, approved the transfer / sale of the MTSS Business to GSPL, post acquisition of entire stake of GSPL by EBIX.

The proposed transaction is expected to be completed in one or more stages and the entire transaction is expected to be completed within 75 days from the date of execution of the agreement (17th August, 2017) or such extended date as may be mutually agreed by the parties to the agreement on such terms and conditions and in such manner as may be finalized and determined by the Board and more particularly described in the Agreement.

The Board of Directors of your Company recommends the resolution as set out in item no. 2 of the accompanying notice for the approval of Members of the Company as a Special Resolution.

As required under Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, the consent of its Members is required by passing the resolution through Postal Ballot for the said transfer / sell of MTSS business.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any.

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By order of the Board
For Wall Street Finance Limited

Chaitali Desai
Company Secretary

Date : 17th August, 2017

Place : Mumbai