



Spice Money Forex

WALL STREET FINANCE LTD.

Regd. Office: Spice Tower, CTS R10, Phase II, Anand Nagar, New Link Road, Jogeshwari (W), Mumbai 400 102.

Principal Agent

WESTERN UNION

moving money for better

PART - 1 : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013 (₹ In lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13 (Unaudited)	30-Jun-13 (Audited)	30-Sep-12 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-12 (Unaudited)	31-Mar-13 (Audited)
1	a) Income from Operations	1,048.53	888.31	874.67	1,936.84	1,808.15	3,410.87
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	1,048.53	888.31	874.67	1,936.84	1,808.15	3,410.87
2	Expenses						
	a. Employee benefits expense	228.86	239.80	208.08	468.66	419.92	818.92
	b. Depreciation expense	10.04	9.51	11.10	19.55	24.50	46.45
	c. Other Expenses	-	-	-	-	-	-
	i. Brokerage and commission	380.92	333.26	327.95	714.18	672.50	1,310.96
	ii. Rent, rates & taxes	40.13	40.00	53.99	80.13	108.59	189.09
	iii. Others	200.80	172.91	163.79	373.71	341.29	643.84
	Total Expenses	860.75	795.48	764.91	1,656.23	1,566.80	3,009.26
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	187.78	92.83	109.76	280.61	241.35	401.61
4	Other Income	9.26	10.90	17.74	20.16	28.52	54.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	197.04	103.73	127.50	300.77	269.87	456.49
6	Finance Costs	70.42	66.45	63.76	136.87	123.80	240.26
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	126.62	37.28	63.74	163.90	146.07	216.23
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	126.62	37.28	63.74	163.90	146.07	216.23
10	Tax Expense (including Deferred Tax)	33.07	7.00	2.93	40.07	32.54	47.67
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	93.55	30.28	60.81	123.83	113.53	168.56
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	24.69	-	24.69	41.09
13	Prior period expenses / (income) (net of tax expense Rs. Nil)	-	-	-	-	(6.33)	(5.12)
14	Contingent provision / (reversal) against Standard Assets	5.45	0.08	0.31	5.53	0.94	0.07
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	88.10	30.20	35.81	118.30	94.23	132.52
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	-	-	-	-	-	(2.90)
18	(i) Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.81	0.26	0.53	1.07	0.98	1.46
	(b) Diluted	0.81	0.26	0.53	1.07	0.98	1.46
	(ii) Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	0.76	0.26	0.31	1.02	0.81	1.15
	(b) Diluted	0.76	0.26	0.31	1.02	0.81	1.15

PART - 2 : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013 (₹ In lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13 (Unaudited)	30-Jun-13 (Audited)	30-Sep-12 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-12 (Unaudited)	31-Mar-13 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	4,347,906	4,347,906	4,347,906	4,347,906	4,347,906	4,347,906
	- Percentage of Shareholding	37.57%	37.57%	37.57%	37.57%	37.57%	37.57%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of Shareholding (as a % of total share capital of the Company)	-	-	-	-	-	-
	b) Non - Pledged / Encumbered						
	- Number of Shares	7,223,894	7,223,894	7,223,894	7,223,894	7,223,894	7,223,894
	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	62.43%	62.43%	62.43%	62.43%	62.43%	62.43%

Particulars		3 months ended 30.09.2013
B	INVESTOR COMPLAINTS	
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	2
3	Disposed of during the quarter	2
4	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS & LIABILITIES (₹ In lacs)

Sr. No.	Particulars	As at 30-Sep-13 (Unaudited)	As at 31-Mar-13 (Audited)
I.	EQUITIES AND LIABILITIES		
	(1) Shareholders' funds		
	(a) Share capital	1,159.84	1,159.84
	(b) Reserves and surplus	111.72	(6.57)
	Sub-Total - Shareholders Funds	1,271.56	1,153.27
	(2) Non-Current Liabilities		
	(a) Long-term Borrowings	-	-
	(b) Other Long-term Liabilities	31.64	28.05
	(c) Long-term Provisions	160.32	106.75
	Sub-Total - Non-Current Liabilities	191.96	134.80
	(3) Current Liabilities		
	(a) Short-term borrowings	3,393.01	2,991.49
	(b) Trade Payables	890.43	1,065.50
	(c) Other Current Liabilities	594.43	323.22
	(d) Short-Term Provisions	21.72	17.54
	Sub-Total - Current Liabilities	4,899.59	4,397.75
	TOTAL - EQUITIES AND LIABILITIES	6,363.11	5,685.82
II.	ASSETS		
	(1) Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	295.10	306.88
	(ii) Intangible Assets	0.53	0.71
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	30.85	24.44
	(b) Non-Current Investments	19.92	4.92
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-Term Loans and Advances	348.28	342.77
	(e) Other Non-Current Assets	226.44	226.44
	Sub-Total - Non-current Assets	921.12	906.16
	(2) Current Assets		
	(a) Current Investments	108.92	33.92
	(b) Inventories	568.36	163.85
	(c) Trade Receivables	2,771.42	3,060.10
	(d) Cash and Cash Equivalents	1,333.83	939.46
	(e) Short-Term Loans and Advances	163.04	86.20
	(f) Other Current Assets	496.42	496.13
	Sub-Total - Current Assets	5,441.99	4,779.66
	TOTAL - ASSETS	6,363.11	5,685.82

NOTES:

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2013. The statutory auditors have performed a limited review of the same.
- 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.
- As a conservative accounting policy Deferred Tax Asset has not been recognised despite the company having unabsorbed losses allowed for set off against future taxable income.
- In respect of insurance claim for Rs. 521.61 lacs against the losses incurred due to some fraudulent transactions at a branch in southern region during an earlier year, the final survey report has been submitted to the insurance Company and the settlement of the claim is awaited.
- There was no further development during the quarter, regarding insurance claim of Rs.211.80 lacs made in 2003-04, where an appeal has been admitted in the Bombay High Court.
- During the quarter, a wholly owned subsidiary Company namely S Global Insurance Advisory Limited was formed and there being insignificant activities in the said Company, the financials of the said subsidiary Company has not been considered for consolidation.
- Previous period / year's figures have been regrouped / reclassified to make them comparable with those of current period.

Spice money

Mumbai, 13th November 2013

By Order of the Board

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Director