



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



## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

PART - 1 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014							(₹ in lacs)
Sr. No.	Particulars	Standalone					Consolidated
		Quarter Ended			Year Ended		Year Ended 31.03.2014 (Audited)
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	
1	a) Income from Operations	973.47	952.40	761.74	3,862.71	3,410.87	3,862.71
	b) Other Operating Income	-	-	-	-	-	0.39
	Total Income from operations (net)	973.47	952.40	761.74	3,862.71	3,410.87	3,863.10
2	Expenses						
	a. Employee benefits expense	217.34	225.04	194.12	911.04	818.92	916.72
	b. Depreciation expense	6.70	11.10	10.26	37.35	46.45	37.35
	c. Other Expenses	-	-	-	-	-	-
	i. Brokerage and commission	362.68	374.33	308.91	1,451.19	1,310.96	1,451.38
	ii. Rent, rates & taxes	42.61	43.01	40.94	165.75	189.09	165.75
	iii. Others	166.58	177.71	167.50	718.00	643.84	725.22
	Total Expenses	795.91	831.19	721.73	3,283.33	3,009.26	3,296.42
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	177.56	121.21	40.01	579.38	401.61	566.67
4	Other Income	12.42	6.73	21.10	39.31	54.88	39.31
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	189.98	127.94	61.11	618.69	456.49	605.98
6	Finance Costs	92.81	92.67	53.03	322.35	240.26	322.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	97.17	35.27	8.08	296.34	216.23	283.63
8	Exceptional Items - Expenditure / (Income)	(3.00)	-	-	(3.00)	-	(3.00)
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	100.17	35.27	8.08	299.34	216.23	286.63
10	Tax Expense (Including Deferred Tax) - Refer Note No. 5	(91.70)	6.80	0.71	(44.83)	47.67	(44.83)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	191.87	28.47	7.37	344.17	168.56	331.46
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	41.09	-
13	Prior period expenses / (income) (net of tax expense Rs. Nil)	-	-	-	-	(5.12)	-
14	Contingent provision / (reversal) against Standard Assets	(3.87)	-	2.31	4.57	0.07	-
15	Net Profit / (Loss) carried forward to Balance Sheet (11-12-13-14)	195.74	28.47	5.06	339.60	132.52	331.46
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				333.03	(6.57)	320.12
18	(i) Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	1.69	0.25	0.04	2.93	1.46	2.86
	(b) Diluted	1.69	0.25	0.04	2.93	1.46	2.86
	(ii) Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	1.69	0.25	0.04	2.93	1.15	2.86
	(b) Diluted	1.69	0.25	0.04	2.93	1.15	2.86

## PART - 2 SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A	PARTICULARS OF SHARE HOLDING					
1	Public Share Holding					
	- Number of Shares	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%
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (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
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	62.28%	62.28%	62.28%	62.28%	62.28%

Particulars		3 months ended 31.03.2014
<b>B INVESTOR COMPLAINTS</b>		
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	1
3	Disposed of during the quarter	1
4	Remaining unresolved at the end of the quarter	Nil

## STATEMENT OF ASSETS AND LIABILITIES (₹ in lacs)

Sr. No.	Particulars	Standalone		Consolidated
		As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2014 (Audited)
I	<b>EQUITIES AND LIABILITIES</b>			
	(1) Shareholders' funds			
	(a) Share capital	1,159.84	1,159.84	1,159.84
	(b) Reserves and surplus	333.03	(6.57)	320.13
	<b>Sub-total - Shareholders' funds</b>	<b>1,492.87</b>	<b>1,153.27</b>	<b>1,479.97</b>
	(2) Non-Current Liabilities			
	(a) Long-term Borrowings	-	-	-
	(b) Other Long-term Liabilities	30.94	28.05	30.94
	(c) Long-term Provisions	22.15	16.46	22.15
	<b>Sub-total - Non-current liabilities</b>	<b>53.09</b>	<b>44.51</b>	<b>53.09</b>
	(3) Current Liabilities			
	(a) Short-term borrowings	4,218.60	2,991.49	4,218.60
	(b) Trade Payables	1,009.71	1,065.50	1,009.71
	(c) Other Current Liabilities	340.94	323.22	340.94
	(d) Short-Term Provisions	27.19	17.54	27.19
	<b>Sub-total - Current liabilities</b>	<b>5,596.44</b>	<b>4,397.75</b>	<b>5,596.44</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,142.40</b>	<b>5,595.53</b>	<b>7,129.50</b>
II	<b>ASSETS</b>			
	(1) Non-current Assets			
	(a) Fixed assets			
	(i) Tangible Assets	200.14	306.88	200.32
	(ii) Intangible Assets	0.53	0.71	0.53
	(iii) Capital work-in-progress	36.19	24.44	36.19
	(b) Non-Current Investments	17.79	4.92	2.79
	(c) Deferred Tax Assets (Net)	24.38	-	24.38
	(d) Long-Term Loans and Advances	322.57	252.48	322.57
	(e) Other Non-Current Assets	16.01	226.44	16.63
	<b>Sub-total - Non-current assets</b>	<b>617.61</b>	<b>815.87</b>	<b>603.41</b>
	(2) Current Assets			
	(a) Current Investments	108.92	33.92	108.92
	(b) Inventories	545.32	163.85	545.32
	(c) Trade Receivables	3,725.32	3,060.10	3,725.32
	(d) Cash and Cash Equivalents	1,539.80	939.46	1,554.80
	(e) Short-Term Loans and Advances	94.02	86.80	94.02
	(f) Other Current Assets	511.41	495.53	497.71
	<b>Sub-total - Current assets</b>	<b>6,524.79</b>	<b>4,779.66</b>	<b>6,526.09</b>
	<b>TOTAL - ASSETS</b>	<b>7,142.40</b>	<b>5,595.53</b>	<b>7,129.50</b>

Notes:

- The above audited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 14th May 2014.
- 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.
- 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 matter is being actively pursued and the Company is hopeful of an early settlement.
- The company has recognised Deferred Tax Assets and MAT Credit Entitlement under Income Tax Act in accordance with accounting standard (AS-22).
- Tax Expense for the year comprises the following :
 

Current Tax (MAT)	Rs. In Lacs
Less : MAT Credit Entitlement	60.23
Add : Tax for Earlier Year	(88.75)
Less : Deferred Tax Asset	8.07
<b>Net Tax Expense</b>	<b>(24.38)</b>
	<b>(44.83)</b>
- Exceptional items include profit on sale of immovable properties - Rs. 233.67 lacs ; write-off of an insurance claim - Rs. 211.80 Lacs and write-off of fixed Assets - Rs. 18.87 Lacs.
- This being the first quarter of preparation of Consolidated Financial Statements, previous year/quarter figures are not given.
- Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.
- The figures for the last quarter of the current year and for the previous year are the balancing figures in respect of the full financial year and year to date published figures up to the third quarter.

By Order of the Board