



Spice Money Forex

WALL STREET FINANCE LTD.TM

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Principal Agent



PART - 1 : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(₹ in lacs)

Sr. No.	Particulars	Standalone						Consolidated			
		Quarter Ended			Half Year Ended			Quarter Ended		Half Year Ended	Year Ended
		30-Sep-14 (Unaudited)	30-Jun-14 (Audited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)	30-Sep-14 (Unaudited)	30-Jun-14 (Audited)	30-Sep-14 (Unaudited)	31-Mar-14 (Audited)
1	a) Income from Operations										
	i) Operational Income	1,071.76	1,058.25	917.49	2,130.01	1,725.85	3,625.86	1,071.76	1,058.25	2,130.01	3,625.86
	ii) Exchange Gain (Ref. Note No. 3 below)	51.24	17.24	131.04	68.48	210.99	236.85	51.24	17.24	68.48	236.85
	Total Income from Operations	1,123.00	1,075.49	1,048.53	2,198.49	1,936.84	3,862.71	1,123.00	1,075.49	2,198.49	3,862.71
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	0.39
	Total Income from operations (net)	1,123.00	1,075.49	1,048.53	2,198.49	1,936.84	3,862.71	1,123.00	1,075.49	2,198.49	3,863.10
2	Expenses										
	a. Employee benefits expense	280.96	277.40	228.86	558.36	468.66	911.04	283.18	280.18	563.36	916.72
	b. Depreciation expense (Ref. Note No. 4 below)	28.89	8.24	10.04	37.13	19.55	37.35	28.89	8.30	37.19	37.35
	c. Other Expenses										
	i. Brokerage and commission	406.02	370.06	380.92	776.08	714.18	1,451.19	406.02	370.06	776.08	1,451.38
	ii. Rent, rates & taxes	46.71	46.18	40.13	92.89	80.13	165.75	46.71	46.18	92.89	165.75
	iii. Others	201.22	199.37	200.80	400.59	373.71	718.00	202.80	201.89	404.69	725.22
	Total Expenses	963.80	901.25	860.75	1,865.05	1,656.23	3,283.33	967.60	906.61	1,874.21	3,296.42
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	159.20	174.24	187.78	333.44	280.61	579.38	155.40	168.88	324.28	566.67
4	Other Income	2.64	6.16	9.26	8.80	20.16	39.31	2.64	6.16	8.80	39.31
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	161.84	180.40	197.04	342.24	300.77	618.69	158.04	175.04	333.08	605.98
6	Finance Costs	108.44	98.35	70.42	206.79	136.87	322.35	108.44	98.35	206.79	322.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	53.40	82.05	126.62	135.45	163.90	296.34	49.60	76.69	126.29	283.63
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	(3.00)	-	-	-	(3.00)
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	53.40	82.05	126.62	135.45	163.90	299.34	49.60	76.69	126.29	286.63
10	Tax Expense (including Deferred Tax)	15.25	25.97	33.07	41.22	40.07	(44.83)	15.25	25.97	41.22	(44.83)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	38.15	56.08	93.55	94.23	123.83	344.17	34.35	50.72	85.07	331.46
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-	-	-
13	Prior period expenses / (income) (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-	-	-
14	Contingent provision / (reversal) against Standard Assets	(3.80)	2.19	5.45	(1.61)	5.53	4.57	(3.80)	2.19	(1.61)	4.57
15	Net Profit / (Loss) carried forward to Balance Sheet (11±12±13±14)	41.95	53.89	88.10	95.84	118.30	339.60	38.15	48.53	86.68	326.89
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	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	-	-	-	320.32
18	(i) Earning Per Share (before extraordinary items - not annualised)										
	(a) Basic	0.36	0.46	0.76	0.83	1.02	2.93	0.33	0.42	0.75	2.82
	(b) Diluted	0.36	0.46	0.76	0.83	1.02	2.93	0.33	0.42	0.75	2.82
	(ii) Earning Per Share (after extraordinary items - not annualised)										
	(a) Basic	0.36	0.46	0.76	0.83	1.02	2.93	0.33	0.42	0.75	2.82
	(b) Diluted	0.36	0.46	0.76	0.83	1.02	2.93	0.33	0.42	0.75	2.82

STATEMENT OF ASSETS & LIABILITIES

(₹ in lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30-Sep-14 (Unaudited)	As at 31-Mar-14 (Audited)	As at 30-Sep-14 (Unaudited)	As at 31-Mar-14 (Audited)
I.	EQUITIES AND LIABILITIES				
	(1) Shareholders' funds				
	(a) Share capital	1,159.84	1,159.84	1,159.84	1,159.84
	(b) Reserves and surplus	378.86	333.03	357.00	320.12
	Sub-Total - Shareholders Funds	1,538.70	1,492.87	1,516.84	1,479.96
	(2) Non-Current Liabilities				
	(a) Other Long-term Liabilities	31.76	30.94	31.76	30.94
	(b) Long-term Provisions	34.51	22.15	34.51	22.15
	Sub-Total - Non-Current Liabilities	66.27	53.09	66.27	53.09
	(3) Current Liabilities				
	(a) Short-term borrowings	2,737.33	4,218.60	2,737.33	4,218.60
	(b) Trade Payables	1,156.66	1,009.71	1,156.66	1,009.71
	(c) Other Current Liabilities	619.79	340.94	620.74	340.94
	(d) Short-Term Provisions	17.54	27.19	17.54	27.19
	Sub-Total - Current Liabilities	4,531.32	5,596.44	4,532.27	5,596.44
	TOTAL - EQUITIES AND LIABILITIES	6,136.29	7,142.40	6,115.38	7,129.49
II.	ASSETS				
	(1) Non-current Assets				
	(a) Fixed assets				
	(i) Tangible Assets	113.08	199.02	113.39	200.32
	(ii) Intangible Assets	1.65	1.65	1.65	0.53
	(iii) Capital work-in-progress	52.56	36.19	52.56	36.19
	(b) Non-Current Investments	17.79	17.79	2.79	2.79
	(c) Deferred Tax Assets (Net)	53.91	24.38	53.91	24.38
	(d) Long-Term Loans and Advances	300.34	322.57	300.34	322.57
	(e) Other Non-Current Assets	10.08	16.01	10.08	16.63
	Sub-Total - Non-current Assets	549.41	617.60	534.72	603.41
	(2) Current Assets				
	(a) Current Investments	108.92	108.92	108.92	108.92
	(b) Inventories	385.53	545.32	385.53	545.32
	(c) Trade Receivables	2,013.25	3,725.33	2,013.25	3,725.31
	(d) Cash and Cash Equivalents	2,454.22	1,539.80	2,469.22	1,554.80
	(e) Short-Term Loans and Advances	108.67	94.02	108.67	94.02
	(f) Other Current Assets	516.29	511.41	495.07	497.71
	Sub-Total - Current Assets	5,586.88	6,524.80	5,580.66	6,526.08
	TOTAL - ASSETS	6,136.29	7,142.40	6,115.38	7,129.49

PART - 2 : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(₹ in lacs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		
		30-Sep-14 (Unaudited)	30-Jun-14 (Audited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (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)	62.28%	62.28%	62.28%	62.28%	62.28%	62.28%

NOTES :

- The above quarterly audited results were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 14th November 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.
- Exchange gain on Inward Remittances being inherently volatile and market dependent, the same is being shown separately to reflect the operational income appropriately.
- During the quarter, the Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013, applicable for accounting periods commencing 1st April, 2014. Accordingly, depreciation of Rs. 48.14 lacs (Net of deferred tax of Rs. 23.13 lacs) on account of assets the useful life of which has already exhausted as on 1st April, 2014 has been adjusted against Retained Earnings. Depreciation for the period includes an additional amount of Rs. 20.82 lacs consequent to the revision in useful life effective 1st April, 2014.
- Considering the recent positive development at Insurance Company, in processing of our 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 Company is hopeful of an early recovery of such claim.
- Consolidated figures for quarter ended September 2013 are not given as the only subsidiary company's results were not published in the relevant quarter due to insignificant activities till such quarter.
- Previous period/year's figures have been regrouped/reclassified to make them comparable with those of current period/year.

Particulars		3 months ended 30-Sep-14	
B	INVESTOR COMPLAINTS		
1	Pending at the beginning of the quarter		Nil
2	Received during the quarter		0
3	Disposed of during the quarter		0
4	Remaining unresolved at the end of the quarter		Nil

Spice money

By Order of the Board

Mumbai, 14th November, 2014

sd/-
Brij Gopal Daga
Director