



Spice Money Forex

WALL STREET FINANCE LTD.™

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Principal Agent



PART - 1 : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in lacs)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED			
		Quarter Ended		9 Months Ended		Year Ended	Quarter Ended		9 Months Ended		Year Ended
		31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)	31-Mar-14 (Audited)	31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)
1	a) Income from Operations										
	i) Operational Income	1,036.85	1,071.76	977.58	3,166.86	2,703.44	3,625.86	1,036.85	1,071.76	3,166.86	3,625.86
	ii) Exchange Gain (Ref. Note No. 3 below)	26.14	51.24	(25.18)	94.62	185.80	236.85	26.14	51.24	94.62	236.85
	Total Income from Operations	1,062.99	1,123.00	952.40	3,261.48	2,889.24	3,862.71	1,062.99	1,123.00	3,261.48	3,862.71
	b) Other Operating Income	-	-	-	-	-	-	-	-	-	0.39
	Total Income from operations (net)	1,062.99	1,123.00	952.40	3,261.48	2,889.24	3,862.71	1,062.99	1,123.00	3,261.48	3,863.10
2	Expenses										
	a. Employee benefits expense	270.39	280.96	225.04	828.75	693.70	911.04	272.49	283.18	835.85	916.72
	b. Depreciation expense	11.81	28.89	11.10	48.94	30.65	37.35	11.82	28.89	49.01	37.35
	c. Other Expenses										
	i. Brokerage and commission	384.02	406.02	374.33	1,160.10	1,088.51	1,451.19	384.02	406.02	1,160.10	1,451.38
	ii. Rent, rates & taxes	48.52	46.71	43.01	141.41	123.14	165.75	48.52	46.71	141.41	165.75
	iii. Others	181.78	201.22	177.71	582.37	551.42	718.00	183.12	202.80	587.81	725.22
	Total Expenses	896.52	963.80	831.19	2,761.57	2,487.42	3,283.33	899.97	967.60	2,774.18	3,296.42
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	166.47	159.20	121.21	499.91	401.82	579.38	163.02	155.40	487.30	566.68
4	Other Income	5.14	2.64	6.73	13.94	26.89	39.31	5.14	2.64	13.94	39.31
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional Items (3 ± 4)	171.61	161.84	127.94	513.85	428.71	618.69	168.16	158.04	501.24	605.99
6	Finance Costs	112.45	108.44	92.67	319.24	229.54	322.35	112.45	108.44	319.24	322.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	59.16	53.40	35.27	194.61	199.17	296.34	55.71	49.60	182.00	283.64
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	(3.00)	-	-	-	(3.00)
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	59.16	53.40	35.27	194.61	199.17	299.34	55.71	49.60	182.00	286.64
10	Tax Expense (including Deferred Tax)	13.81	15.25	6.80	55.03	46.87	(44.83)	13.81	15.25	55.03	(44.83)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	45.35	38.15	28.47	139.58	152.30	344.17	41.90	34.35	126.97	331.47
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	(0.29)	(3.80)	-	(1.90)	5.53	4.57	(0.29)	(3.80)	(1.90)	4.57
15	Net Profit / (Loss) carried forward to Balance Sheet (11 ± 12 ± 13 ± 14)	45.64	41.95	28.47	141.48	146.77	339.60	42.19	38.15	128.87	326.90
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	0.39	0.36	0.25	1.22	1.27	2.93	0.36	0.33	1.11	2.82
	(b) Diluted	0.39	0.36	0.25	1.22	1.27	2.93	0.36	0.33	1.11	2.82
	(ii) Earning Per Share (after extraordinary items - not annualised)										
	(a) Basic	0.39	0.36	0.25	1.22	1.27	2.93	0.36	0.33	1.11	2.82
	(b) Diluted	0.39	0.36	0.25	1.22	1.27	2.93	0.36	0.33	1.11	2.82

PART - 2 : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.	Particulars	Quarter Ended		9 Months Ended		Year Ended
		31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)
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
	- 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 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
	- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	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%

Particulars		3 months ended 31-Dec-14	
B	INVESTOR COMPLAINTS		
1	Pending at the beginning of the quarter		Nil
2	Received during the quarter		3
3	Disposed of during the quarter		3
4	Remaining unresolved at the end of the quarter		Nil

NOTES :

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2015.
- 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.
- Considering the further 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.
- As per CBEC Circular No. 180/06/2014 dated 14th October, 2014, Service Tax has been extended to MTSS commission income received by agents of foreign bank/company. As per the opinion of a legal expert, the company's arrangement with Western Union is on a principal-to-principal basis and does not fall within the definition of the word 'Intermediaries' as defined in Rule 2(f) of the Place of Provision of Service Rules, 2012 (PSR). Consequently services rendered by WSFL will fall under Rule 3 of PSR and will qualify as export of service and therefore not chargeable to service tax.
- Consolidated figures for quarter ended December 2014 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/recalculated to make them comparable with those of current period.

By Order of the Board

