

D T S & Associates LLP

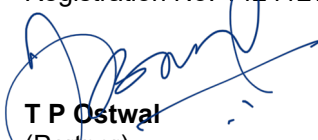
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
WALL STREET FINANCE LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Wall Street Finance Limited (the "Company")**, for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates LLP**
Chartered Accountants
Registration No. 142412W/W100595



T P Ostwal
(Partner)
M. No. 030848

Place: Mumbai

Date: November 09, 2020

UDIN: 20030848AAAABW4173

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020 (Rs. In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Income from Operations						
	a) Revenue from Operations	647.90	312.22	988.64	960.13	1,809.06	3,632.22
	b) Other Income	25.90	24.89	47.31	50.79	99.11	199.13
	Total Revenue (a + b)	673.81	337.11	1,035.95	1,010.92	1,908.17	3,831.35
2	Expenses						
	a. Employee benefits expense	226.51	237.81	344.00	464.32	676.44	1,312.68
	b. Finance Costs	19.76	8.06	48.07	27.81	80.86	144.88
	c. Depreciation & Amortization expenses	32.39	25.13	19.93	57.52	34.40	81.93
	d. Other Expenses	479.80	254.60	555.93	734.40	1,016.11	2,365.72
	Total Expenses	758.45	525.61	967.94	1,284.06	1,807.81	3,905.22
3	Profit/(Loss) from before exceptional items (1-2)	(84.65)	(188.50)	68.01	(273.14)	100.36	(73.86)
4	Exceptional Items	-	-	-	-	-	-
5	Net Profit / (Loss) before tax (3+4)	(84.65)	(188.50)	68.01	(273.14)	100.36	(73.86)
6	Tax Expense						
	a. Current tax	-	-	(21.35)	-	(22.00)	(2.14)
	b. Deferred Tax	28.59	58.82	(4.78)	87.41	(14.21)	23.62
7	Net Profit / (Loss) after tax (5+6)	(56.06)	(129.68)	41.88	(185.74)	64.15	(52.38)
8	Other comprehensive income (OCI) (Net of taxes)	6.22	(1.52)	(8.30)	4.70	(7.13)	(6.06)
9	Total comprehensive income (7+8)	(49.84)	(131.20)	33.58	(181.03)	57.01	(58.45)
10	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
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,491.12
12	Earning per share (EPS) of Rs. 10 each (not annualised)						
	(a) Basic	(0.48)	(1.12)	0.36	(1.60)	0.55	(0.45)
	(b) Diluted	(0.48)	(1.12)	0.36	(1.60)	0.55	(0.45)

Notes to the Standalone Unaudited financial results:

- These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder as amended.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 2020.
- The Company is engaged primarily in the business of forex in the current period, there is no separate reportable segment applicable in terms of the requirement of Ind AS 108, 'Operating Segments'.
- The impact of COVID19 pandemic continues and business remains impacted with some improvement and recovery expected in a gradual manner. The Company is confident of continuing as a Going Concern.
- Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.

Place: Mumbai

Date: 9th November 2020



N. Srikrishna
Whole Time Director &
Chief Executive Officer

UNAUDITED STATEMENT OF ASSETS & LIABILITIES		(Rs. In Lakhs)
PARTICULARS	STANDALONE	
	As at 30th Sept 2020	As at 31st March 2020
ASSETS		
Non-Current Assets		
Property, plant and equipment	102.74	114.63
Investment Property	-	-
Goodwill on Consolidation		
Other Intangible assets	562.62	347.49
Intangible Asset under development	-	255.19
<i>Financial assets</i>		
Investments	18.94	16.59
Other financial assets	283.19	103.29
Other non-current assets	1.99	1.99
Deferred tax asset (Net)	201.23	115.96
Income tax assets (Net)	308.31	300.32
Current Assets		
Inventories	121.67	283.01
<i>Financial Assets</i>		
Investments	10.24	10.20
Trade Receivables	958.07	359.08
Cash and Cash Equivalents	1,635.24	1,439.61
Other Bank Balances	691.52	1,290.00
Other financial assets	232.27	225.71
Other Current Assets	248.18	255.93
Total Assets	5,376.22	5,119.00
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,159.84	1,159.84
Other Equity	2,139.80	2,491.12
Liabilities		
Non-Current Liabilities		
<i>Financial Liabilities</i>	-	-
Provisions	26.00	33.34
Current Liabilities		
<i>Financial Liabilities</i>		
Borrowings	1,341.49	914.74
Trade Payables	272.76	273.37
Other Financial Liabilities	108.82	35.24
Provisions	24.79	35.46
Other Current Liabilities	302.72	175.89
Total Equity and Liabilities	5,376.22	5,119.00



WALL STREET FINANCE LIMITED
UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020
CIN : L99999MH1986PLC039660

	(Rs. Lakhs)	
Particulars	For the period Ended Sep-20	For the period Ended Sep-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(273.14)	100.36
Adjustment for Non Cash and Non Operating Items		
Profit on sale of assets	(0.17)	(0.50)
Loss on sale of assets / assets written off	4.93	0.40
Depreciation	57.52	34.40
Fair Valuation of Investments	(2.39)	0.57
Interest income	(42.45)	(94.96)
Employee Stock Option Plan Expenses	3.29	10.67
Provision for Employee Expenses (Net of Payment)	(11.17)	16.28
Operating profit before working capital changes	(263.59)	67.22
Adjustment for:		
Trade Receivables and Other Current Assets	(777.70)	(968.73)
Inventories	161.35	(333.53)
Trade payables & other liabilities	199.80	1,121.84
Cash generated from operations	(680.15)	(113.20)
Interest paid	27.81	80.86
Direct taxes paid / refund received (net)	(7.99)	(33.89)
Cash flow before extraordinary items	(660.32)	(66.23)
Net cash from / (used in) operating activities	(660.32)	(66.23)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(11.01)	(91.75)
Sale of fixed assets	0.67	0.60
Other Bank Balances (Includes Fixed Deposits & Earmarked Funds)	598.48	(88.35)
Interest Income	42.45	94.96
Net Cash from / (used in) investing activities	630.60	(84.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) bank borrowings / Loan (net)	426.75	621.15
Interest Paid	(27.81)	(80.86)
Dividend Paid (Including DDT)	(173.58)	(209.26)
Net Cash from / (used in) financing activities	225.36	331.03
Net increase / (decrease) in Cash and Cash equivalents (A+B+C)	195.63	180.25
Opening balance of cash and cash equivalents	1,439.61	1,458.34
Closing balance of cash and cash equivalents	1,635.24	1,638.58
Cash & Cash Equivalents as per Balance Sheet	1,635.24	1,638.58



D T S & Associates LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
WALL STREET FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Wall Street Finance Limited** (the "Holding Company") and its subsidiary (together referred to as "Group") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

Subsidiaries:

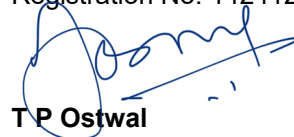
i. S Global Insurance Advisory Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates LLP**

Chartered Accountants

Registration No. 142412W/W100595



T P Ostwal

(Partner)

M. No. 030848

Place: Mumbai

Date: November 09, 2020

UDIN: 20030848AAAABX9673

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020 (Rs. In Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Income from Operations						
	a) Revenue from Operations	647.90	312.22	988.64	960.13	1,809.06	3,632.22
	b) Other Income	25.90	24.89	47.31	50.79	99.11	199.13
	Total Revenue (a + b)	673.81	337.11	1,035.95	1,010.92	1,908.17	3,831.35
2	Expenses						
	a. Employee benefits expense	226.51	237.81	344.00	464.32	676.44	1,312.68
	b. Finance Costs	19.76	8.06	48.07	27.81	80.86	144.88
	c. Depreciation & Amortization expenses	32.39	25.13	19.93	57.52	34.40	81.93
	d. Other Expenses	479.80	254.60	555.93	734.40	1,016.11	2,365.79
	Total Expenses	758.45	525.61	967.94	1,284.06	1,807.81	3,905.28
3	Profit/(Loss) from before exceptional	(84.65)	(188.50)	68.01	(273.14)	100.36	(73.93)
4	Exceptional Items	-	-	-	-	-	-
5	Net Profit / (Loss) before tax (3+4)	(84.65)	(188.50)	68.01	(273.14)	100.36	(73.93)
6	Tax Expense						
	a. Current tax	-	-	(21.35)	-	(22.00)	(2.14)
	b. Deferred Tax	28.59	58.82	(4.78)	87.41	(14.21)	23.62
7	Net Profit / (Loss) after tax (5+6)	(56.06)	(129.68)	41.88	(185.74)	64.15	(52.45)
8	Other comprehensive income (OCI) (Net of taxes)	6.22	(1.52)	(8.30)	4.70	(7.13)	(6.06)
9	Total comprehensive income (7+8)	(49.84)	(131.20)	33.58	(181.03)	57.01	(58.51)
10	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
11	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,491.01
12	Earning per share (EPS) of Rs. 10 each (not annualised)						
	(a) Basic	(0.48)	(1.12)	0.36	(1.60)	0.55	(0.45)
	(b) Diluted	(0.48)	(1.12)	0.36	(1.60)	0.55	(0.45)

Notes to the Consolidated Unaudited financial results:

- These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder as amended.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 2020.
- The Company is engaged primarily in the business of forex in the current period, there is no separate reportable segment applicable in terms of the requirement of Ind AS 108, 'Operating Segments'.
- The impact of COVID19 pandemic continues and business remains impacted with some improvement and recovery expected in a gradual manner. The Company is confident of continuing as a Going Concern.
- Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.



N. Srikrishna
Whole Time Director &
Chief Executive Officer

Place: Mumbai

Date: 9th November 2020

UNAUDITED STATEMENT OF ASSETS & LIABILITIES		(Rs. In Lakhs)
PARTICULARS	CONSOLIDATED	
	As at 30th Sept 2020	As at 31st March 2020
ASSETS		
Non-Current Assets		
Property, plant and equipment	102.74	114.63
Other Intangible assets	562.62	347.49
Intangible Asset under development	-	255.19
<i>Financial assets</i>		
Investments	18.42	15.92
Other financial assets	283.19	103.29
Other non-current assets	1.99	1.99
Deferred tax asset (Net)	201.23	115.96
Income tax assets (Net)	308.31	300.32
Current Assets		
Inventories	121.67	283.01
<i>Financial Assets</i>		
Investments	10.24	10.20
Trade Receivables	958.07	359.08
Cash and Cash Equivalents	1,635.76	1,440.12
Other Bank Balances	691.52	1,290.00
Other financial assets	232.31	225.75
Other Current Assets	248.18	255.93
Total Assets	5,376.26	5,118.88
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,159.84	1,159.84
Other Equity	2,139.84	2,491.00
Minority Interest	-	-
Liabilities		
Non-Current Liabilities		
<i>Financial Liabilities</i>		
Provisions	26.00	33.34
Current Liabilities		
<i>Financial Liabilities</i>		
Borrowings	1,341.49	914.74
Trade Payables	272.76	273.37
Other Financial Liabilities	108.82	35.24
Provisions	24.79	35.46
Other Current Liabilities	302.72	175.89
Total Equity and Liabilities	5,376.26	5,118.88



WALL STREET FINANCE LIMITED
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH
SEPTEMBER, 2020
CIN : L99999MH1986PLC039660

Particulars	For the period Ended Sep-20	For the period Ended Sep-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(273.14)	100.36
Adjustment for Non Cash and Non Operating Items		
Profit on sale of assets	(0.17)	(0.50)
Loss on sale of assets / assets written off	4.93	0.40
Loss on doubtful receivables / claims	-	-
Depreciation	57.52	34.40
Fair Valuation of Investments	(2.39)	0.57
Interest income	(42.45)	(94.96)
Employee Stock Option Plan Expenses	3.29	10.67
Provision for Employee Expenses (Net of Payment)	(11.17)	16.28
Operating profit before working capital changes	(263.59)	67.22
Adjustment for:		
Trade Receivables and Other Current Assets	(777.70)	(968.73)
Inventories	161.35	(333.53)
Trade payables & other liabilities	199.80	1,121.84
Cash generated from operations	(680.15)	(113.20)
Interest paid	27.81	80.86
Direct taxes paid / refund received (net)	(7.99)	(33.89)
Cash flow before extraordinary items	(660.32)	(66.23)
Net cash from / (used in) operating activities	(660.32)	(66.23)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(11.01)	(91.75)
Sale of fixed assets	0.67	0.60
Other Bank Balances (Includes Fixed Deposits & Earmarked Funds)	598.48	(88.35)
Interest Income	42.45	94.96
Net Cash from / (used in) investing activities	630.60	(84.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) bank borrowings / Loan (net)	426.75	621.15
Interest Paid	(27.81)	(80.86)
Dividend Paid (Including DDT)	(173.58)	(209.26)
Net Cash from / (used in) financing activities	225.36	331.03
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	195.63	180.25
Opening balance of cash and cash equivalents	1,440.12	1,459.16
Closing balance of cash and cash equivalents	1,635.76	1,639.42

