



Wall Street Finance Limited
Unit 622, The Summit Business Bay - Omkar,
Opp. PVR Cinema, Chakala, M. V. Road,
Andheri (East), Mumbai-400093
CIN No. L99999MH1986PLC039660
+91 22 62709600
info@wsfx.in
www.wsfx.in

Date: 28th May, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: **511147**

Company: **Wall Street Finance Limited**

Subject: **Submission of revised Audited financial results for the fourth quarter and financial year ended 31st March, 2021**

In continuation of the Company's submission for the Audited Financial Results on 24th May, 2021, there has been inadvertent error as mentioned below in the standalone and consolidated financial results for the fourth quarter and financial year ended 31st March, 2021 as submitted:

Statement of Asset and Liability have been overstated by Rs. 110 Lakhs. In the column "As at 31st March 2021" please read the following numbers as mentioned below:

- (i) Other Bank Balances should be read as **Rs. 626.57 Lakhs** instead of Rs. 736.57 Lakhs
- (ii) Other Financial Liabilities should be read as **Rs. 41.56 Lakhs** instead of Rs. 151.56 Lakhs

The above mentioned corrections have been incorporated and we are enclosing the complete set of Audited Financial Results for the fourth quarter and financial year ended 31st March, 2021 along with Auditors Reports (Standalone and Consolidated) again for your record.

Further, there is no change in the loss figures for the quarter and year ended 31st March 2021 as submitted earlier on 24th May, 2021 as part of outcome of the board meeting.

Please take the above on record and acknowledge the receipt of the same.

Yours Faithfully,
For Wall Street Finance Limited

DIPESH
RAMNIKLAL
DHAROD

Digitally signed by
DIPESH RAMNIKLAL
DHAROD
Date: 2021.05.28
18:23:38 +05'30'

Dipesh Dharod
Chief Financial Officer

Encl: As above

D T S & Associates LLP

Chartered Accountants

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Wall Street Finance Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **WALL STREET FINANCE LIMITED** (the "Company"), for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No. 5 of the Financial Results which give the details of steps taken for recovery of Premises Deposits. Despite these steps resulting in some favourable adjudication of the legal case, actual recovery of deposits is yet to fructify.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

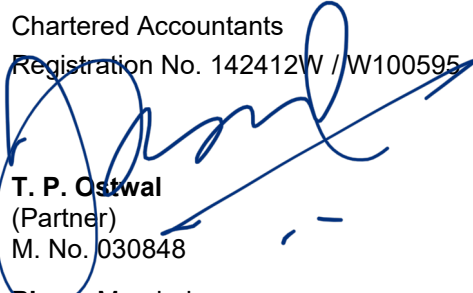
Other Matter

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **D T S & Associates LLP**

Chartered Accountants

Registration No. 142412W / W100595


T. P. Ostwal
(Partner)
M. No. 030848

Place: Mumbai

Date: May 24, 2021

UDIN: 21030848AAAAAY2546

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021 (Rs. In Lakhs)

| Sr. No. | Particulars | Standalone | | | | |
|-----------|--|------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31-Mar-21 (Audited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 665.19 | 486.05 | 949.50 | 2,111.36 | 3,632.22 |
| | b) Other Income | 101.89 | 22.32 | 49.25 | 175.00 | 199.07 |
| | Total Revenue (a + b) | 767.08 | 508.37 | 998.75 | 2,286.36 | 3,831.29 |
| 2 | Expenses | | | | | |
| | a. Employee benefits expense | 274.07 | 245.84 | 306.22 | 984.23 | 1,312.68 |
| | b. Finance Costs | 12.83 | 7.73 | 27.90 | 48.38 | 144.88 |
| | c. Depreciation & Amortization expenses | 30.03 | 31.95 | 28.66 | 119.50 | 81.93 |
| | d. Other Expenses | 556.13 | 429.87 | 821.06 | 1,720.40 | 2,365.65 |
| | Total Expenses | 873.06 | 715.40 | 1,183.84 | 2,872.51 | 3,905.15 |
| 3 | Profit/(Loss) from before exceptional items (1-2) | (105.98) | (207.03) | (185.09) | (586.15) | (73.86) |
| 4 | Exceptional Items (Refer Note 4) | (110.00) | - | - | (110.00) | - |
| 5 | Net Profit / (Loss) before tax (3+4) | (215.98) | (207.03) | (185.09) | (696.15) | (73.86) |
| 6 | Tax Expense | | | | | |
| | a. Current tax | - | - | 20.36 | - | (2.14) |
| | b. Deferred Tax | 30.33 | 65.22 | 47.10 | 182.96 | 23.62 |
| 7 | Net Profit / (Loss) after tax (5+6) | (185.64) | (141.81) | (117.63) | (513.19) | (52.38) |
| 8 | Other comprehensive income (OCI) (Net of taxes) | (5.49) | 2.35 | 1.07 | 1.57 | (6.06) |
| 9 | Total comprehensive income (7+8) | (191.13) | (139.46) | (116.56) | (511.62) | (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 |
| 11 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | 1,811.17 | 2,491.12 |
| 12 | Earning per share (EPS) of Rs. 10 each (not annualised) | | | | | |
| | (a) Basic | (1.60) | (1.22) | (1.01) | (4.42) | (0.45) |
| | (b) Diluted | (1.60) | (1.22) | (1.01) | (4.42) | (0.45) |

Notes to the Standalone Audited 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 24th May, 2021.
- 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'.
- Order received from Enforcement Directorate dated 25th March 2021 levying a penalty of Rs. 110 lakhs in relation to certain forex card transactions pertaining to the year 2014, is being challenged at FEMA Appellate Tribunal. However, out of abundant caution, necessary provision has been made in the books of accounts.
- A favourable decree was awarded in favour of the Company by the Arbitrator in relation to recovery of premises deposit surrendered in 2009 amounting to Rs. 167.72 Lakhs. There has been a delay to enforce such decree for recovery, due to the COVID19 pandemic.
- The impact of Covid19 pandemic continues on the business with improvement being contingent on resumption of international travel and recovery from Covid19 pandemic.
- Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures for the year ended 31st March, 2021 and the published figures for the nine months ended 31st December, 2020.
- Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.

N
Srikrishna
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by N Srikrishna
Date: 2021.05.24
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N. Srikrishna**Whole Time Director &
Chief Executive Officer**Place: Mumbai
Date: 24th May 2021

| AUDITED STATEMENT OF ASSETS & LIABILITIES | | (Rs. In Lakhs) | |
|--|----------------------------------|----------------------------------|--|
| PARTICULARS | STANDALONE | | |
| | As at 31st March 2021 | As at 31st March 2020 | |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 96.03 | 114.63 | |
| Investment Property | - | - | |
| Goodwill on Consolidation | | | |
| Other Intangible assets | 514.14 | 347.49 | |
| Intangible Asset under development | - | 255.19 | |
| <i>Financial assets</i> | | | |
| Investments | 17.50 | 16.59 | |
| Other financial assets | 243.28 | 103.29 | |
| Other non-current assets | 4.14 | 1.99 | |
| Deferred tax asset (Net) | 298.21 | 115.96 | |
| Income tax assets (Net) | 321.04 | 300.32 | |
| Current Assets | | | |
| Inventories | 65.00 | 283.01 | |
| <i>Financial Assets</i> | | | |
| Investments | 10.29 | 10.20 | |
| Trade Receivables | 781.92 | 359.08 | |
| Cash and Cash Equivalents | 1,221.01 | 1,439.61 | |
| Other Bank Balances | 626.57 | 1,290.00 | |
| Other financial assets | 224.37 | 225.71 | |
| Other Current Assets | 231.38 | 255.93 | |
| Total Assets | 4,654.89 | 5,119.00 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 1,159.84 | 1,159.84 | |
| Other Equity | 1,811.17 | 2,491.12 | |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| <i>Financial Liabilities</i> | | | |
| Provisions | 57.07 | 33.34 | |
| Current Liabilities | | | |
| <i>Financial Liabilities</i> | | | |
| Borrowings | 1,009.71 | 914.74 | |
| Trade Payables | 231.33 | 273.37 | |
| Other Financial Liabilities | 41.56 | 35.24 | |
| Provisions | 121.23 | 35.46 | |
| Other Current Liabilities | 222.97 | 175.89 | |
| Total Equity and Liabilities | 4,654.89 | 5,119.00 | |

WALL STREET FINANCE LIMITED
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021
CIN : L99999MH1986PLC039660

(Rs. Lakhs)

| Particulars | For the Year Ended Mar-21 | For the Year Ended Mar-20 |
|--|------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | (696.15) | (73.86) |
| Adjustment for Non Cash and Non Operating Items | | |
| Loss on sale of assets / assets written off | 4.44 | 0.34 |
| Provision for doubtful receivables / losses | 110.00 | 87.60 |
| Depreciation | 119.50 | 81.93 |
| Fair Valuation of Investments | (1.00) | 1.04 |
| Interest income | (85.47) | (175.79) |
| Employee Stock Option Plan Expenses | 5.25 | 1.89 |
| Provision for Employee Expenses (Net of Payment) | 1.78 | (13.86) |
| Operating profit before working capital changes | (541.64) | (90.70) |
| Adjustment for: | | |
| Trade Receivables and Other Current Assets | (539.09) | 812.21 |
| Inventories | 218.01 | (82.11) |
| Trade payables & other liabilities | 121.35 | (404.46) |
| Cash generated from operations | (741.36) | 234.93 |
| Interest paid | 48.38 | 144.88 |
| Direct taxes paid / refund received (net) | (20.76) | (66.92) |
| Cash flow before extraordinary items | (713.74) | 312.90 |
| Net cash from / (used in) operating activities | (713.74) | 312.90 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (18.30) | (190.68) |
| Sale of fixed assets | 1.54 | 0.54 |
| Other Bank Balances (Includes Fixed Deposits & Earmarked Funds) | 553.42 | 96.79 |
| Interest Income | 85.47 | 175.79 |
| Net Cash from / (used in) investing activities | 622.13 | 82.44 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from / (Repayment of) bank borrowings / Loan (net) | 94.97 | (59.92) |
| Interest Paid | (48.38) | (144.88) |
| Dividend Paid (Including DDT) | (173.58) | (209.26) |
| Net Cash from / (used in) financing activities | (126.98) | (414.06) |
| Net increase / (decrease) in Cash and Cash equivalents (A+B+C) | (218.59) | (18.72) |
| Opening balance of cash and cash equivalents | 1,439.61 | 1,458.34 |
| Closing balance of cash and cash equivalents | 1,221.01 | 1,638.58 |
| Cash & Cash Equivalents as per Balance Sheet | 1,221.01 | 1,638.58 |

D T S & Associates LLP

Chartered Accountants

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

To

**The Board of Directors of
Wall Street Finance Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **WALL STREET FINANCE LIMITED** (the "Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group"), for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the following subsidiary
S Global Insurance Advisory Limited
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit

of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No. 5 of the Financial Results which give the details of steps taken for recovery of Premises Deposits. Despite these steps resulting in some favourable adjudication of the legal case, actual recovery of deposits is yet to fructify.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so. The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



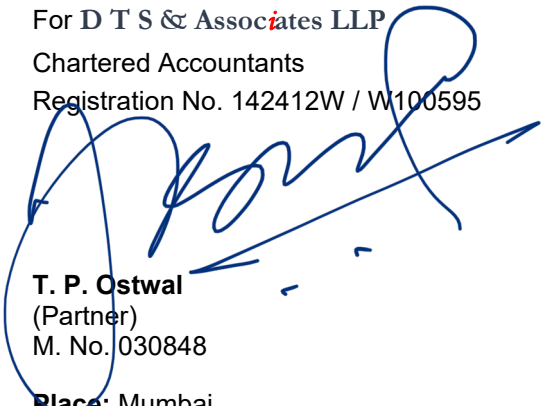
We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



T. P. Ostwal
(Partner)
M. No. 030848

Place: Mumbai

Date: May 24, 2021

UDIN: 21030848AAAAAZ9766

WALL STREET FINANCE LTD.

CIN : L99999MH1986PLC039660

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021 (Rs. In Lakhs)

| Sr. No. | Particulars | Consolidated | | | | |
|-----------|--|------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31-Mar-21 (Audited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 665.19 | 486.05 | 949.50 | 2,111.36 | 3,632.22 |
| | b) Other Income | 101.89 | 22.32 | 49.25 | 175.00 | 199.07 |
| | Total Revenue (a + b) | 767.08 | 508.37 | 998.75 | 2,286.36 | 3,831.29 |
| 2 | Expenses | | | | | |
| | a. Employee benefits expense | 274.07 | 245.84 | 306.22 | 984.23 | 1,312.68 |
| | b. Finance Costs | 12.83 | 7.73 | 27.90 | 48.38 | 144.88 |
| | c. Depreciation & Amortization expenses | 30.03 | 31.95 | 28.66 | 119.50 | 81.93 |
| | d. Other Expenses | 556.13 | 430.39 | 821.12 | 1,720.92 | 2,365.73 |
| | Total Expenses | 873.06 | 715.91 | 1,183.90 | 2,873.03 | 3,905.22 |
| 3 | Profit/(Loss) from before exceptional | (105.98) | (207.55) | (185.15) | (586.67) | (73.93) |
| 4 | Exceptional Items (Refer Note 4) | (110.00) | - | - | (110.00) | - |
| 5 | Net Profit / (Loss) before tax (3+4) | (215.98) | (207.55) | (185.15) | (696.67) | (73.93) |
| 6 | Tax Expense | | | | | |
| | a. Current tax | - | (0.04) | 20.36 | (0.04) | (2.14) |
| | b. Deferred Tax | 30.33 | 65.22 | 47.10 | 182.96 | 23.62 |
| 7 | Net Profit / (Loss) after tax (5+6) | (185.64) | (142.36) | (117.69) | (513.74) | (52.45) |
| 8 | Other comprehensive income (OCI) (Net of taxes) | (5.49) | 2.35 | 1.07 | 1.57 | (6.06) |
| 9 | Total comprehensive income (7+8) | (191.13) | (140.01) | (116.62) | (512.17) | (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 |
| 11 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | 1,811.17 | 2,491.01 |
| 12 | Earning per share (EPS) of Rs. 10 each (not annualised) | | | | | |
| | (a) Basic | (1.60) | (1.23) | (1.01) | (4.43) | (0.45) |
| | (b) Diluted | (1.60) | (1.23) | (1.01) | (4.43) | (0.45) |

Notes to the Consolidated Audited 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 24th May, 2021.
- 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'.
- Order received from Enforcement Directorate dated 25th March 2021 levying a penalty of Rs. 110 lakhs in relation to certain forex card transactions pertaining to the year 2014, is being challenged at FEMA Appellate Tribunal. However, out of abundant caution, necessary provision has been made in the books of accounts.
- A favourable decree was awarded in favour of the Company by the Arbitrator in relation to recovery of premises deposit surrendered in 2009 amounting to Rs. 167.72 Lakhs. There has been a delay to enforce such decree for recovery, due to the COVID19 pandemic.
- The impact of Covid19 pandemic continues on the business with improvement being contingent on resumption of international travel and recovery from Covid19 pandemic.
- Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures for the year ended 31st March, 2021 and the published figures for the nine months ended 31st December, 2020.
- Figures for the previous period have been regrouped / re-classified wherever necessary to make them comparable with current period.

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Srikrishna

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Place: Mumbai
Date: 24th May 2021

N. Srikrishna
**Whole Time Director &
Chief Executive Officer**

| AUDITED STATEMENT OF ASSETS & LIABILITIES | | (Rs. In Lakhs) | |
|--|----------------------------------|----------------------------------|--|
| PARTICULARS | CONSOLIDATED | | |
| | As at 31st March 2021 | As at 31st March 2020 | |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 96.03 | 114.63 | |
| Other Intangible assets | 514.14 | 347.49 | |
| Intangible Asset under development | - | 255.19 | |
| <i>Financial assets</i> | | | |
| Investments | 17.50 | 15.92 | |
| Other financial assets | 243.28 | 103.29 | |
| Other non-current assets | 4.14 | 1.99 | |
| Deferred tax asset (Net) | 298.21 | 115.96 | |
| Income tax assets (Net) | 321.04 | 300.32 | |
| Current Assets | | | |
| Inventories | 65.00 | 283.01 | |
| <i>Financial Assets</i> | | | |
| Investments | 10.29 | 10.20 | |
| Trade Receivables | 781.92 | 359.08 | |
| Cash and Cash Equivalents | 1,221.01 | 1,440.12 | |
| Other Bank Balances | 626.57 | 1,290.00 | |
| Other financial assets | 224.37 | 225.75 | |
| Other Current Assets | 231.38 | 255.93 | |
| Total Assets | 4,654.89 | 5,118.88 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 1,159.84 | 1,159.84 | |
| Other Equity | 1,811.17 | 2,491.00 | |
| Minority Interest | - | - | |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| <i>Financial Liabilities</i> | | | |
| Provisions | 57.07 | 33.34 | |
| Current Liabilities | | | |
| <i>Financial Liabilities</i> | | | |
| Borrowings | 1,009.71 | 914.74 | |
| Trade Payables | 231.33 | 273.37 | |
| Other Financial Liabilities | 41.56 | 35.24 | |
| Provisions | 121.23 | 35.46 | |
| Other Current Liabilities | 222.97 | 175.89 | |
| Total Equity and Liabilities | 4,654.89 | 5,118.88 | |

WALL STREET FINANCE LIMITED
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021
CIN : L99999MH1986PLC039660

| Particulars | For the Year Ended Mar-21 | For the Year Ended Mar-20 |
|---|------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | (696.67) | (73.93) |
| Adjustment for Non Cash and Non Operating Items | | |
| Loss on sale of assets / assets written off | 4.44 | 0.34 |
| Loss on doubtful receivables / losses | 110.00 | 87.60 |
| Depreciation | 119.50 | 81.93 |
| Fair Valuation of Investments | (1.00) | 1.04 |
| Interest income | (85.47) | (175.79) |
| Employee Stock Option Plan Expenses | 5.25 | 1.89 |
| Provision for Employee Expenses (Net of Payment) | 1.78 | (13.86) |
| Operating profit before working capital changes | (542.16) | (90.76) |
| Adjustment for: | | |
| Trade Receivables and Other Current Assets | (539.09) | 812.21 |
| Inventories | 218.01 | (82.11) |
| Trade payables & other liabilities | 121.35 | (404.72) |
| Cash generated from operations | (741.88) | 234.62 |
| Interest paid | 48.38 | 144.88 |
| Direct taxes paid / refund received (net) | (20.76) | (66.92) |
| Cash flow before extraordinary items | (714.26) | 312.59 |
| Net cash from / (used in) operating activities | (714.26) | 312.59 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (18.30) | (190.68) |
| Sale of fixed assets | 1.54 | 0.54 |
| Other Bank Balances (Includes Fixed Deposits & Earmarked Funds) | 553.42 | 96.79 |
| Interest Income | 85.47 | 175.79 |
| Net Cash from / (used in) investing activities | 622.13 | 82.44 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from / (Repayment of) bank borrowings / Loan (net) | 94.97 | (59.92) |
| Interest Paid | (48.38) | (144.88) |
| Dividend Paid (Including DDT) | (173.58) | (209.26) |
| Net Cash from / (used in) financing activities | (126.98) | (414.06) |
| Net increase/(decrease) in Cash and Cash equivalents (A+B+C) | (219.11) | (19.04) |
| Opening balance of cash and cash equivalents | 1,440.12 | 1,459.16 |
| Closing balance of cash and cash equivalents | 1,221.01 | 1,440.12 |

Declaration pursuant to Regulation 33 (3)(d) of Listing Regulations, 2015

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s. DTS & Associates, LLP Chartered Accountants, (Firm Registration No. 142412W / W100595), Statutory Auditors of the Company, expressed an unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended on 31st March, 2021.

Yours Faithfully,
For Wall Street Finance Limited

N
Srikrishna

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by N Srikrishna
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N. Srikrishna
Chief Executive Officer and
Whole Time Director

Date : 24th May, 2021
Place : Mumbai