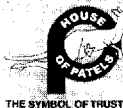
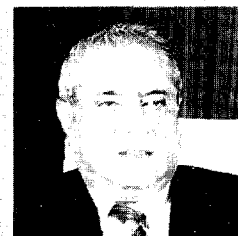


**WALL STREET
FINANCE LTD.**



WALL STREET FINANCE LTD.

Asgar S. Patel Chairman



Sameer Mardolkar Whole-time Director



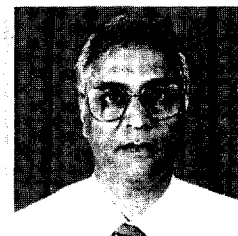
P. S. G. Nair Director



F. S. Broacha Director

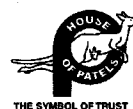


Vinod Agnani Director



Khizer Ahmed Director




**WALL STREET
FINANCE LTD.**
CHAIRMAN

Mr. Asgar S. Patel

WHOLE-TIME DIRECTOR

Mr. Sameer Mardolkar

DIRECTORS

Mr. P. S. G. Nair

Mr. Farrokh S. Broacha

Mr. Vinod Agnani

Mr. Khizer Ahmed

MANAGER

Mr. Bhaskar Rao P.

COMPANY SECRETARY

Mr. Haroon N. Mansuri

AUDITORS

M/s. Anil A. Mehta & Company
Chartered Accountants, Mumbai

LEGAL ADVISORS

M/s. Crawford Bayley & Company
Mr. F. S. Broacha

BANKERS

Bank of Baroda
Vijaya Bank
UTI Bank Limited
State Bank of Bikaner and Jaipur

REGISTERED AND CORPORATE OFFICE

"Natasha",
52, Hill Road,
Bandra (West),
Mumbai-400 050.

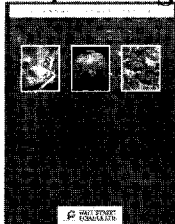
REGISTRARS AND SHARE TRANSFER AGENTS

M/s. Computronics Financial Services (I) Limited.
1, Mittal Chambers,
Nariman Point,
Mumbai 400 021.

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17th Annual General Meeting : Monday, 25th October, 2004 at 11.00 a.m at the Sheila Raheja Hall, Rotary Service Centre, Juhu Tara Road, Santacruz (West), Mumbai 400 049.

Members are requested to bring their copy of the Annual Report to the Annual General Meeting



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NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the members of WALL STREET FINANCE LIMITED will be held at the Sheila Raheja Hall, Rotary Service Centre, Juhu Tara Road, Santacruz (West), Mumbai-400 049, on Monday, 25th day of October, 2004 at 11.00 a.m to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet and the Profit and Loss Account as at and for the year ended 31st March, 2004 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Asgar S. Patel, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Khizer Ahmed, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration.
5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. P. S. G. Nair an Additional Director of the Company, who, under section 260 of the Companies Act, 1956 holds office only up to the date of this Annual general meeting and in respect of whom the Company has received a notice in writing from a member under section 257 and other applicable provisions, if any, of the said Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company."

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that consent of the members be and is hereby accorded, pursuant to the provisions of sections 269, 309, 198, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") to the appointment of Mr. Sameer Mardolkar as Whole-Time Director of the Company for a period of 1 (one) year and 243 (Two Hundred Forty Three) days with effect from 1st August, 2004 on the terms and conditions (including remuneration and minimum remuneration payable to him in case of absence or inadequacy of profits in any year), as set out in the draft agreement between the Company and Mr. Mardolkar produced at this meeting and, for the purpose of identification, initialed by the Chairman hereof;

RESOLVED FURTHER that the Board be and is hereby authorized to execute the Agreement, in terms of the said draft, with such alterations, changes and / or variations in the remuneration payable to Mr. Mardolkar as may be agreed between the Directors and Mr. Mardolkar provided that the said remuneration as altered, changed or varied shall be within the limits prescribed therefore under Schedule XIII of the Act for the time being and from time to time in force;

AND RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to execute all such documents and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper."

7. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED that consent of the members be and is hereby accorded, pursuant to the provisions of sections 387, 388, 198, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") to the appointment of Mr. Bhaskar Rao P. as Manager of the Company (designated as "Chief Operating Officer") for a period of 3 years with effect from 1st April, 2004 on the terms and conditions (including remuneration and minimum remuneration payable to him in case of absence or inadequacy of profits in any year), as set out in the draft agreement between the



**WALL STREET
FINANCE LTD.**

Company and Mr. Bhaskar Rao P. produced at this meeting and, for the purpose of identification, and initialed by the Chairman thereof;

RESOLVED FURTHER that the Board be and is hereby authorized to execute the Agreement, in terms of the said draft, with such alterations, changes and or variations in the remuneration payable to Mr. Bhaskar Rao P. as may be agreed between the Directors and Mr. Bhaskar Rao P. provided that the said remuneration as altered, changed or varied shall be within the limits prescribed therefore under Schedule XIII of the Act for the time being and from time to time in force;

AND RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to execute all such documents and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper".

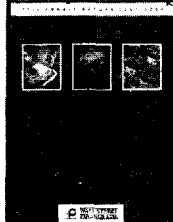
Registered Office :
'Natasha', 52 Hill Road,
Bandra (West),
Mumbai-400 050.

By order of the Board

HAROON N. MANSURI
Company Secretary

Dated : 23rd September, 2004

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NOTES :

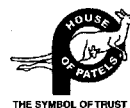
1. The relevant Explanatory Statement as required by Section 173 (2) of the Companies Act, 1956 is annexed hereto, in regards to item nos. 5, 6 & 7 of the notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND A PROXY NEED NOT BE A MEMBER. IN ORDER PROXIES TO BE EFFECTIVE PROXIES MUST REACH BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 19th October, 2004 to 25th October, 2004 (both days inclusive).
4. All unclaimed dividends up to the final dividend for the year 1995-96 have been transferred either to the General Revenue Account of the Central Government or to the credit of the Investor Education and Protection Fund ('the Fund'), as the case may be. Shareholders are hereby informed that the Company will be obliged to transfer any money lying in the Unpaid Dividend Accounts, for the years thereafter, to the credit of the said Fund, pursuant to Section 205C of the Companies Act, 1956 ("The Act"). In accordance with the provisions of said Section, no claim shall lie against the Company or the Fund in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years from the dates they became first due for payment and no payment shall be made in respect of any such claims.
5. Members are requested to :
 - a) intimate to the Company or its present Registrar & Share Transfer Agents viz. M/s. Computronics Financial Services (I) Limited, 1 Mittal Chambers, Nariman Point, Mumbai - 400 021, changes if any, in their present address at an early date;
 - b) quote the Folio No. in all correspondence ;
 - c) members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting ;
 - d) members holding shares under multiple folios in the identical order of names are requested to consolidate their holding in to one folio.

INFORMATION ABOUT DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED

{ In pursuance to Clause 49 of the Listing Agreement }

- 1) **NAME** : MR. ASGAR S. PATEL
- AGE** : 65 years
- QUALIFICATIONS** : B. A.
- EXPERTISE** : One of the pioneers of the organized transportation of goods in India with vast experience in the fields of Finance, Forex, Couriers, Construction and Logistics.
- PARTICULARS OF APPOINTMENT/ RE-APPOINTMENT** : Mr. Asgar S. Patel the Chairman of the Company since its inception, retires by rotation at ensuing Annual General Meeting and is proposed to be re-appointed as the Director of the Company.

OTHER DIRECTORSHIPS	NAME OF THE COMPANY	POSITION HELD
	a) Patel Roadways Limited	Chairman
	b) Patel On - Board Couriers Limited	Chairman
	c) Wall Street Housing & Finance Corporation Limited	Chairman
	d) Wall Street Securities & Investments (India) Limited	Chairman
	e) Wall Street.Com India Limited	Chairman
	f) Springfield Hotels Limited	Chairman
	g) Natasha Constructions Limited	Director
	h) Patel Institute of Transport Management & Research	Director
	i) World Wide Instant Remittances Pvt. Ltd.	Director
	j) Money Changers Association	Director


**WALL STREET
FINANCE LTD.**

***CHAIRMANSHIP(S)
/MEMBERSHIP(S) OF
COMMITTEES AS ON
31/03/2004**

: NIL

2) **NAME** : MR. KHIZER AHMED

AGE : 63 years

QUALIFICATIONS : M.A (Economics), CAIIB

EXPERTISE : Mr. Khizer Ahmed retired as Executive Director from Reserve Bank of India (RBI), after an illustrious career wherein he handled plethora of functions like Exchange Control, Banking Supervision, Management of Public Debt and Foreign Exchange Reserve etc. He has also served as the faculty member of Banker's Training College at Mumbai and on the Boards of esteemed organization like Canara Bank and Export Credit and Guarantee Corporation of India.

**PARTICULARS OF
APPOINTMENT/
RE-APPOINTMENT** : Mr. Khizer Ahmed is a Director of the Company since 30th January, 2003. He retires by rotation at the ensuing Annual General Meeting and is proposed to be re-appointed as a Director of the Company.

OTHER DIRECTORSHIPS : NIL

*CHAIRMANSHIP(S) /MEMBERSHIP(S) OF COMMITTEES AS ON 31/03/2004	NAME OF THE COMPANY	TYPE OF COMMITTEE	POSITION HELD
	a) Wall Street Finance Limited	Audit Committee	Member
	b) Wall Street Finance Limited	Remuneration Committee	Member

3) **NAME** : MR. P. S. G. NAIR

AGE : 60 years

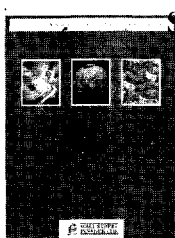
QUALIFICATIONS : B.Sc. (Hons.), A.C.A.

EXPERTISE : Mr. P. S. G. Nair has vast experience in the fields of Accountancy, Audit, Finance, Forex, Company Law and Taxation matters.

**PARTICULARS OF
APPOINTMENT/
RE-APPOINTMENT** : Mr. Nair was re-appointed by the Board of Directors as the Whole-time Director with effect from 1st April, 2003 up to 31st March, 2006. However, Mr. Nair has resigned as a Whole-Time Director w.e.f 28th July, 2004. The Board has accepted his resignation in a meeting held on 29th April 2004.

However, concerning his experience and knowledge on NBFC & Forex matters, the Board of Directors has appointed him as an Additional Director in the Board Meeting held on 30th July, 2004.

OTHER DIRECTORSHIPS	NAME OF THE COMPANY	POSITION HELD
	a) Patel Roadways Ltd.	Director
	b) Wall Street Securities & Investments (India) Ltd.	Director
	c) Yasmin Finance & Trading Pvt. Ltd.	Director
	d) Transways Combines Pvt. Ltd.	Director
	e) Patel Management Consultancy Pvt. Ltd.	Director
	f) Wall Street Housing & Finance Corporation Ltd.	Director
	g) Springfield Hotels Ltd.	Director



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*CHAIRMANSHIP(S) /MEMBERSHIP(S) OF COMMITTEES AS ON 31/03/2004	:	NAME OF THE COMPANY	TYPE OF COMMITTEE	POSITION HELD
		a) Patel Roadways Limited	Audit Committee	Chairman
		b) Patel Roadways Limited	Shareholders Grievance Committee	Chairman
		c) Patel Roadways Limited	Remuneration Committee	Member
		d) Wall Street Housing & Finance Corporation Limited	Audit Committee	Chairman
		e) Wall Street Housing & Finance Corporation Limited	Shareholders Grievance Committee	Chairman
		f) Wall Street Finance Limited	Shareholders Grievance Committee	Member
4) NAME	:	MR. SAMEER MARDOLKAR		
AGE	:	40 years		
QUALIFICATIONS	:	B. Sc., M B A in Marketing and Diploma in Advertising		
EXPERTISE	:	Mr. Mardolkar has a vast experience in the filed of Marketing, Business Development and Strategic Planning.		
PARTICULARS OF APPOINTMENT/ RE-APPOINTMENT	:	Mr. Mardolkar was appointed by the Board of Directors as the Whole-Time Director with effect from 1 st August 2004, subject to the approval of members at the Annual General Meeting. Member's approval is sought for the appointment of Mr. Sameer Mardolkar as the Whole-Time Director at the ensuing Annual General Meeting.		
OTHER DIRECTORSHIPS	:	NAME OF THE COMPANY	POSITION HELD	
		a) Patel Institute of Transport Management & Research	Director	
		b) Wall Street.Com India Limited	Director	
*CHAIRMANSHIP(S) /MEMBERSHIP(S) OF COMMITTEES AS ON 31/03/2004	:	NIL		

* Chairmanship(s) / Membership(s) of Committees as conceived under clause 49 of the Listing Agreement are only mentioned.


**WALL STREET
FINANCE LTD.**

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 173 of the Companies Act, 1956

Item No. 5

Mr. P.S.G. Nair was appointed as an Additional Director of the Company at the Meeting of the Board of Directors of the Company held on 30th July 2004. The Company has, pursuant to section 257 of the Companies Act, 1956, received a notice along with a deposit of Rs.500/- (Rupees Five Hundred only) from a member proposing the candidature of Mr. P.S.G. Nair for the office of Director.

Mr. P.S.G. Nair is an Honors Graduate from Science faculty and an Associate Member of the Institute of Chartered Accountants of India. Mr. Nair has more than three decades of experience in the fields of Accounting, Audit, Finance, Forex, Taxation and Company law matters

Your Directors feel that his presence on the Board will be beneficial to the Company and therefore recommend the passing of the resolution at item no. 5 of the Notice.

Save and except Mr. P.S.G. Nair, none of the Directors is concerned or interested in the passing of this resolution.

Item No. 6

Your Directors have, subject to the approval of the Company's members in the General Meeting, appointed Mr. Sameer Mardolkar as the Whole-time Director of the Company, for a period of one year and 243 days from 1st August, 2004, on the terms and subject to conditions set out in the draft agreement referred to in the resolution at item no.6 of the Notice. The material terms, including remuneration, of the said Agreement are as follows:

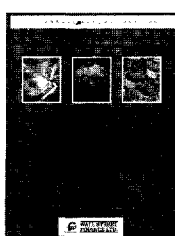
(A) PERIOD : One year and 243 days i.e. from 1st August, 2004 to 31st March, 2006.

(B) REMUNERATION :

- (i) a salary of Rs. 54,500/- (Rupees Fifty four thousand five hundred only) with liberty to the Board to grant or withhold increments as deemed fit;
- (ii) Medical reimbursement of Rs. 1,250/- per month.
- (iii) Use of a motor-car of the Company, with driver, for the Company's business. All running and maintenance expenses therefore to be borne and paid by the Company provided that the cost of petrol for personal use, if any, of the car shall be reimbursed by the Whole-time Director to the Company;
- (iv) Benefit of the Company's Provident Fund Scheme and the Superannuation or Annuity Fund Scheme for the time being in force;
- (v) Gratuity in accordance with the Rules of the Company for the time being;
- (vi) 24 days Privilege leave for each completed year of service, the said leave being accumulatable and encashable as per Company's policy;
- (vii) Benefit of 10 days sick and 6 days casual leave per year as per the Company's policy;
- (viii) Personal accident insurance cover (Group Policy) at the cost of the company, premium thereof as may be determined by the Insurance Company;
- (ix) Mediclaim insurance for self, spouse and a child at the cost of the Company. The Premium for which not to exceed Rs.12,000/- per year, subject to normal increase in premium by the insurance company from year to year.
- (x) Use of a fixed line telephone for the Company's business at the Whole-time Director's residence and a mobile telephone. Provided that the cost of personal long distance calls, if any, shall be reimbursed by the Whole-time Director to the Company;

Provided that the under mentioned prerequisites, namely:

- (a) contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these, singly or put together, are not taxable under the Income-tax Act, 1961 for the time being and from time to time in force;



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- (b) gratuity payable at the rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of privilege leave at the end of the Whole-time Director's tenure of service,

shall not be included in the computation of the prescribed limit as set out in the Schedule XIII to the Companies Act, 1956 ("the Act").

The remuneration including the perquisites above mentioned shall, nevertheless, be paid and allowed to the Whole-time Director as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year.

(C) OTHER TERMS:

- (i) The Whole-time Director shall not, without Board's approval, engage himself in any business, occupation or employment competing with the company's business.
- (ii) The Whole-time Director shall not divulge or disclose any confidential information or knowledge as to the business and affairs of the company.
- (iii) In the event of the death of the Whole-time Director during the term of the Agreement the Company shall pay to his legal heirs, his full salary and other emoluments for that month and for three months thereafter.
- (iv) Both parties are entitled to terminate the agreement by giving 90 day's notice in writing.

Mr. Sameer Mardolkar is a Graduate from the Science Faculty and also has Masters degree in Marketing Management from the Mumbai University. In addition to this he has a diploma in Advertising Management from Mumbai University. Mr. Mardolkar has more than 18 years experience in the fields of Marketing, Project Planning and Co-ordination and General Management. Mr. Mardolkar has successfully handled Forex division of the company for two years.

The appointment and payment of remuneration to Mr. Sameer Mardolkar, as the Whole-time Director of the Company, has been approved by the Remuneration Committee of the Board of Directors of the Company at their meeting held on 30th July 2004. The Remuneration Committee, while approving the appointment and remuneration of Mr. Mardolkar took in to account the qualifications and experience of Mr. Mardolkar as well as the responsibilities to be shouldered by him as well as his past performance and past remuneration along with the financial position of the Company and trend in the industry. The remuneration payable to Mr. Mardolkar is in conformity with table B of clause 1 of section II of Schedule XIII to the Companies Act, 1956 and that the minimum remuneration payable to in the case of loss or inadequacy of profits was also within the limits prescribed under section II of part II of the Schedule XIII to the Companies Act, 1956.

Your Directors are of the view that the appointment of Mr. Sameer Mardolkar as Whole-time Director is in the interest of the Company and shareholders and, accordingly, commend the resolution at item no. 6 of the Notice for the approval of members.

The draft agreement between the Company and Mr. Sameer Mardolkar, is available for the inspection of members at the Registered Office of the Company between 10.30 a.m. to 12.30 p.m. on all working days except Saturdays.

Mr. Sameer Mardolkar is concerned/interested in the passing of the resolution at item no. 6 of the Notice as it relates to his appointment and the remuneration payable to him.

None of the other Directors is concerned or interested in the passing of the resolution at this item.

This Explanation together with the accompanying Notice is and shall be treated as an abstract of the terms of contract and memorandum of interest under section 302 of the Companies Act, 1956.

ITEM NO.7

Your Directors have, subject to approval of Company's members at the General Meeting, appointed Mr. Bhaskar Rao P. as the Manager (designated as the 'Chief Operating Officer') under the Companies Act, 1956, for a period of three years from 1st April 2004, on the terms and subject to conditions set out in the draft agreement referred to in the resolution at item no.7 of the Notice. The material terms, including remuneration, of the said agreement are as follows: