

Walchand PeopleFirst Ltd.  
1, Construction House  
5, Walchand Hirachand Marg  
Ballard Estate, Mumbai 400001  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Website : www.walchandpeoplefirst.com  
L74140MH1920PLC000791



To  
The Corporate Relationship Department,  
Bombay Stock Exchange,  
Dalal Street, Phiroze Jeejeebhoy Towers,  
Mumbai - 400 001

26<sup>th</sup> October, 2018

Dear Sir/Madam,

**Sub.: Un-audited Financial Results for quarter ended 30<sup>th</sup> September, 2018**

Pursuant to Regulation 33(3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018.

Thanking you.

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

V. V. Wadhvani  
Vivek Wadhvani  
Compliance Officer



Encl.: a/a.

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
Tel : 91 22 2493 2502 / 6655 1770  
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**The Board of Directors,  
Walchand Peoplefirst Limited**  
1, Construction House,  
5, Walchand Hirachand Marg,  
Ballard Estate, Mumbai-400 001

**RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED SEPTEMBER 30, 2018.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on September 30, 2018 and the year to date results for the period from April 1, 2018 to September 30, 2018 together with the notes thereon (the "Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialed by us for identification purposes.
2. This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.
3. We conducted our review in accordance with 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 of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. S. Aiyar & Co.  
Chartered Accountants  
Registration No. 100186W

  
Satish Kelkar

Partner  
(Membership No. 38934)

Place: Mumbai,  
Date: October 26, 2018



WALCHAND PEOPLEFIRST LIMITED  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2018

PARTICULARS	Rs. In Lakhs					
	For Quarter ended September 30, 2018	For Quarter ended June 30, 2018	For Quarter ended September 30, 2017	For Half year ended September 30, 2018	For Half year ended September 30, 2017	For Year ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue</b>						
Revenue from Operations	747.11	603.88	769.19	1,350.99	1,319.50	2,681.36
Other income	47.80	30.10	28.83	77.90	61.48	135.14
<b>Total Revenue</b>	<b>794.91</b>	<b>633.98</b>	<b>798.02</b>	<b>1,428.89</b>	<b>1,380.98</b>	<b>2,816.50</b>
<b>Expenses</b>						
Employee benefit expenses	340.75	384.49	329.53	725.23	672.69	1,414.21
Royalty and related expenses	84.56	55.16	86.99	139.72	154.42	296.17
Training expenses	51.38	37.96	59.00	89.34	93.66	188.76
Travel, lodging and conveyance expenses	46.64	38.63	30.81	85.28	59.17	196.83
Rent and maintenance expense	16.53	16.53	16.24	33.06	32.52	68.36
Marketing expenses	26.11	9.85	22.33	35.97	31.22	68.58
Legal, Professional and Recruitment expenses	17.36	15.31	15.25	32.68	28.97	63.16
Finance Cost	0.64	0.62	0.73	1.26	1.30	2.51
Depreciation and amortisation expenses	9.88	9.39	11.90	19.27	22.02	46.39
Other Expenses	52.82	46.00	48.95	98.82	94.58	188.65
<b>Total Expenses</b>	<b>646.67</b>	<b>613.94</b>	<b>621.73</b>	<b>1,260.63</b>	<b>1,190.55</b>	<b>2,533.60</b>
<b>PROFIT BEFORE TAX</b>	<b>148.24</b>	<b>20.04</b>	<b>176.29</b>	<b>168.26</b>	<b>190.43</b>	<b>282.90</b>
<b>Tax Expenses</b>						
Current Tax	41.12	8.62	48.69	49.74	54.38	90.97
Income tax earlier years	(8.07)	0.00	0.00	(8.07)	0.00	(6.21)
Deferred tax	6.57	(4.08)	(4.75)	2.50	(1.64)	(13.30)
<b>PROFIT AFTER TAX</b>	<b>108.62</b>	<b>15.50</b>	<b>132.35</b>	<b>124.09</b>	<b>137.69</b>	<b>211.44</b>
<b>OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.31)</b>	<b>(0.31)</b>	<b>(3.13)</b>	<b>(0.61)</b>	<b>(6.26)</b>	<b>(1.23)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>108.31</b>	<b>15.19</b>	<b>129.22</b>	<b>123.47</b>	<b>131.43</b>	<b>210.21</b>
<b>Paid up equity share capital (Face value - Rs. 10/- per share)</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>
<b>EARNING PER EQUITY SHARE</b>						
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)	3.74	0.53	4.56	4.27	4.74	7.28

NOTES:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results for the quarter and period ended September 30, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on October 26, 2018.
- The company has a single segment namely "Training". Therefore the company's business does not fall under different operating segments as defined by Ind AS - 108.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : October 26, 2018



By the order of the Board  
*Pallavi Jha*  
(PALLAVI JHA)  
Chairperson & Managing Director

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WALCHAND  
PEOPLE FIRST

WALCHAND PEOPLEFIRST LIMITED  
BALANCE SHEET AS AT SEPTEMBER 30, 2018

PARTICULARS	Rs. in Lakhs	
	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
<b>I. ASSETS</b>		
(1) NON-CURRENT ASSETS		
(a) Property, plant and equipments	199.95	203.54
(b) Investment properties	10.33	11.02
(c) Other Intangible assets	28.85	33.31
(d) Investments	5.69	5.69
(e) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	40.60	41.74
(f) Deferred tax assets (net)	41.59	44.09
(g) Current tax assets (net)	456.18	324.78
	<b>783.19</b>	<b>664.17</b>
(2) Current Assets		
(a) Financial assets		
(i) Trade receivables	796.39	1,044.55
(ii) Cash and cash equivalents	130.69	50.33
(iii) Other balances with banks	581.84	559.20
(iv) Other financial assets	20.21	19.71
(b) Other current assets	36.86	36.22
	<b>1,565.99</b>	<b>1,710.01</b>
<b>TOTAL</b>	<b>2,349.18</b>	<b>2,374.18</b>
<b>II. EQUITY AND LIABILITIES</b>		
(1) EQUITY		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,481.72	1,358.24
	<b>1,772.11</b>	<b>1,648.63</b>
(2) NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Other financial liabilities	28.68	27.43
(b) Provisions	23.58	19.63
	<b>52.26</b>	<b>47.06</b>
(3) CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Trade payables	74.90	127.07
(ii) Other financial liabilities	228.34	294.03
(b) Other current liabilities	121.31	143.63
(c) Provisions	100.26	113.77
	<b>524.81</b>	<b>678.49</b>
<b>TOTAL</b>	<b>2,349.18</b>	<b>2,374.18</b>

Place : Mumbai  
Date : October 26, 2018



By the order of the Board  
*Pallavi Jha*  
(PALLAVI JHA)  
Chairperson & Managing Director

SP

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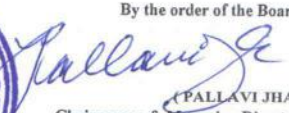
**WALCHAND  
 PEOPLEFIRST**

WALCHAND PEOPLEFIRST LIMITED							
CIN: L74140MH1920PLC000791							
Regd. Office: 1 Construction house, 5 Walchand Hirachand marg, Ballard Estate, Mumbai - 400001.							
Website : www.walchandpeoplefirst.com, Email: vivek@walchandgroup.com, Tel.:022-67818181, Fax:022-22610574							
Extract of Statement of unaudited Financial Results for the period ended September 30, 2018							
Sr. No.	Particulars	Rs. In Lakhs					
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (Net)	747.11	603.88	769.19	1350.99	1319.50	2681.36
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	148.24	20.04	176.29	168.26	190.43	282.90
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	148.24	20.04	176.29	168.26	190.43	282.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	108.62	15.50	132.35	124.09	137.69	211.44
5	Total Comprehensive income for the period (after tax)	108.31	15.19	129.22	123.47	131.43	210.21
6	Paid up Equity Share Capital - Face Value Rs. 10/- each	290.39	290.39	290.39	290.39	290.39	290.39
7	Earnings Per Share (Before extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	3.74	0.53	4.56	4.27	4.74	7.28
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	3.74	0.53	4.56	4.27	4.74	7.28

**Notes:**

- The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the quarterly financial results is available on the stock exchange website www.bseindia.com and Company's website www.walchandpeoplefirst.com
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results for the quarter and period ended September 30, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on October 26, 2018.
- The company has a single segment namely "Training". Therefore the company's business does not fall under different operating segments as defined by Ind AS - 108.

Place : Mumbai  
 Date : October 26, 2018

By the order of the Board  
  
 (PALLAVI JHA)  
 Chairperson & Managing Director  
 DIN No. 00068483

