

**Walchand PeopleFirst Ltd.**  
1st Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001,  
Maharashtra, India  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Email: contact@walchandgroup.com  
Website : www.walchandpeoplefirst.com  
L74140MH1920PLC000791



Date: 29<sup>th</sup> July, 2020

To  
Corporate Relationship Department,  
BSE Limited, Mumbai,  
Dalal Street, Phiroze Ijeebhoy Towers,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting held on Wednesday, 29<sup>th</sup> July, 2020**

Pursuant to Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on Wednesday, 29<sup>th</sup> July, 2020 have:

1. Approved the Un-Audited Financial Results along with limited Review Report for the Quarter ended 30<sup>th</sup> June, 2020.
2. Noted the resignation of Mr. Uday Phadke as the Independent Director of the Company with effect from 1<sup>st</sup> November, 2020.

The Meeting commenced at 10.35 a.m. and was adjourned at 12.08 p.m., the meeting was further resumed at 01.10 p.m. which was then concluded at 01.49 p.m.

Kindly take the same on your record.

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

**KAJAL  
SUDANI**

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SUDANI  
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**Kajal Sudani  
Company Secretary and Compliance officer  
Membership No: ACS 45271**

Encl.: a/a

**K. S. AIYAR & CO**  
CHARTERED ACCOUNTANTS

877, Laxmi Mills,  
Shahu Mills Lane, 130, Dhule Road, Bld,  
Mumbai Market, 400 011 India.  
Tel: 91 22 2653 2562 / 6626 1776  
Fax: 91 22 6655 1774  
Email: VERVEY  
www.KSAiyar.com  
Mumbai@KSAiyar.com

**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 JUNE 30, 2020.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on June 30, 2020 together with the notes there on (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 (as amended) including relevant circulars issued by the SEBI from time to time 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.

Offices also at  
Chennai/Kolkata/Bangalore/Goa  
Bhubaneswar/Coimbatore/Hyderabad

**K. S. AIYAR & CO**  
CHARTERED ACCOUNTANTS

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 Ind AS i.e. applicable accounting standards and other recognized 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  
Krishna  
Kelkar**

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Kelkar  
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**Satish Kelkar**  
Partner  
(Membership No. 38934)  
UDIN No. 20038934AAAABJ7125

**Place:** Mumbai,  
**Date:** July 29, 2020



**WALCHAND PEOPLEFIRST LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2020**

Rs. In Lakhs

PARTICULARS	For Quarter ended June 30, 2020	For Quarter ended March 31, 2020	For Quarter ended June 30, 2019	For Year ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue</b>				
Revenue from Operations	117.33	446.47	438.71	2,224.93
Other income	72.71	54.68	61.65	208.93
<b>Total Revenue</b>	<b>190.04</b>	<b>501.15</b>	<b>500.36</b>	<b>2,433.86</b>
<b>Expenses</b>				
Employee benefit expenses	195.73	319.02	395.39	1,382.43
Royalty and related expenses	10.63	28.73	52.71	236.49
Other Operating Expenses	26.18	76.01	81.20	346.71
Finance Cost	0.85	4.67	5.27	20.17
Depreciation and amortisation expenses	19.76	21.48	21.02	86.05
Other Expenses	41.03	59.91	63.08	262.10
<b>Total Expenses</b>	<b>294.18</b>	<b>509.82</b>	<b>618.67</b>	<b>2,333.96</b>
<b>PROFIT BEFORE TAX</b>	<b>(104.14)</b>	<b>(8.67)</b>	<b>(118.31)</b>	<b>99.90</b>
<b>Tax Expenses</b>				
Current Tax	-	1.92	-	13.92
Income tax earlier years	-	-	1.81	42.46
Deferred tax	(26.85)	(8.00)	5.87	2.56
<b>PROFIT AFTER TAX</b>	<b>(77.29)</b>	<b>(2.59)</b>	<b>(125.99)</b>	<b>40.95</b>
<b>OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(1.01)</b>	<b>(0.34)</b>	<b>(0.92)</b>	<b>(3.10)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(78.30)</b>	<b>(2.93)</b>	<b>(126.91)</b>	<b>37.85</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>EARNING PER EQUITY SHARE</b>	<b>(2.66)</b>	<b>(0.09)</b>	<b>(4.34)</b>	<b>1.41</b>
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)				

**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 ended June 30, 2020 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on July 29, 2020.
- During the quarter, the Company has terminated lease agreements for Gurgaon, Pune and Bangalore locations. Accordingly the corresponding "Right to use Asset" and "Lease Liability" recognized under IND-AS 116 have been reversed resulting in credit of Rs. 25.58 Lakhs included under Other Income & reversal of deferred tax Asset of Rs. 6.44 Lakhs.
- The Company's revenue for the current quarter has been impacted due to continuation of COVID-19 global pandemic. The Company is taking effective steps to put in place digital training modules and has also significantly reduced the operating costs. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 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.

**By the order of the Board**

PALLAVI  
SANJAY JHA

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( PALLAVI JHA)

Chairperson & Managing Director

Place : Mumbai  
Date : July 29, 2020