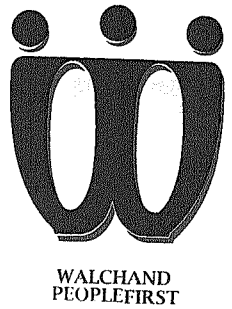


Walchand PeopleFirst Ltd.
1, Construction House
5, Walchand Hirachand Marg
Ballard Estate, Mumbai 400001
Tel: +91 22 6781 8181
Fax: +91 22 2261 0574
Website : www.walchandpeoplefirst.com
L65993MH1920PLC000791



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

02nd May, 2018

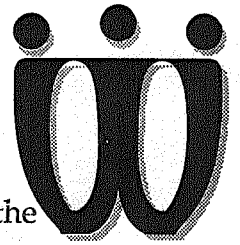
2272 3719 / 2272 1278 / 2272 1557 / 2272 3354 / 2272 3577

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on Wednesday, 02nd May, 2018

This is to inform you that the Board of Directors at its Meeting held on Wednesday, 02nd May, 2018 has approved the following: -

1. Audited Financial Results for the financial year ended 31st March, 2018 (Copy enclosed);
2. Annual General Meeting of the Company will be held on, Tuesday i.e. 31st July, 2018;
3. Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th July, 2018 to Monday, 30th July, 2018 (both days inclusive) for the purpose of Annual General Meeting;
4. Appointment of Mr. Uday Phadke (DIN:00030191) as an Additional Independent Director of the Company;
5. Appointment of M/s. SMMP & Associates, as the Internal Auditors of the Company for a term of 5 years commencing from 01st April, 2018 to 31st March, 2023 to conduct the internal audit of the functions and activities of the Company;



WALCHAND
PEOPLEFIRST

6. The following are the brief particulars of the financial results of the Company:-

Particulars	2017-18 (Rs. In Lakhs)	2016-2017 (Rs. in Lakhs)
Total Turnover (Total Income)	2,816.50	2,496.75
Profit before Interest, Depreciation, Taxation	331.79	180.84
Less: Interest	(2.51)	(2.17)
Less: Depreciation/ Amortisation	(46.39)	(49.14)
Less: Provision for Taxation - Current / earlier years	(84.76)	(53.51)
Add / (Less): Deferred Tax recognized	13.30	17.21
Net Profit	211.44	93.23
Add/(Less) : Other Comprehensive Income (Net of tax)	(1.23)	(11.58)
Add: Balance brought forward	816.85	778.87
Amount available for appropriation	1,027.05	860.54
Less : Proposed Final Dividend	—	(36.30)
Less : Dividend Tax	—	(7.39)
Balance carried to Balance Sheet	1,027.05	816.85

Kindly take the same on record and oblige.

Yours faithfully,

For Walchand PeopleFirst Limited

V. u. 
Vivek Wadhavkar

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
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

Auditor's Report on Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Walchand Peoplefirst Limited

1. We have audited the financial results of Walchand Peoplefirst Limited ('the Company') for the year ended 31st March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note No 2 to the financial results regarding the figures for the quarter ended 31st March 2018 as reported in these financial results which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the Ind AS financial statements for the year ended 31st March 2018 prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures upto the end of third quarter of the financial year prepared in accordance with the recognition and measurement principle laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the Ind AS financial statements for the year ended 31st March 2018 and our review of financial results for the nine months period ended 31st December 2017.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



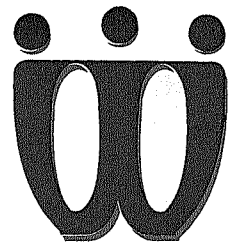
3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
 - (ii) give a true and fair view of the net profit and total comprehensive income and other financial information in conformity with the accounting principle generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31st March 2018.
4. The Company had prepared separate financial results for the year ended 31st March 2017, based on financial statements for the year ended 31st March 2017 prepared in accordance with accounting standards ('AS') prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended 31st December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and other accounting principle generally accepted in India, on which we have issued auditors report dated 21st April 2017. These financial results for the year ended 31st March 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not qualified in respect of this matter.

Place: Mumbai
Date: May 2, 2018

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



Satish Kelkar
Partner
Membership No: 38934



WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Rs. In Lakhs				
	For Quarter ended March 31, 2018 Audited	For Quarter ended December 31, 2017 Unaudited	For Quarter ended March 31, 2017 Audited	For Year ended March 31, 2018 Audited	For Year ended March 31, 2017 Audited
Revenue					
Revenue from Operations	785.70	576.15	465.99	2,681.36	2,324.03
Other income	33.63	40.04	50.15	135.14	172.72
Total Revenue	819.33	616.19	516.15	2,816.50	2,496.75
Expenses					
Employee benefit expenses	419.44	322.08	343.88	1,414.21	1,339.80
Royalty and related expenses	69.17	72.58	59.64	296.17	283.99
Training expenses	66.03	29.06	29.47	188.76	167.08
Travel, lodging and conveyance expenses	94.64	43.01	32.72	196.83	138.70
Rent and maintenance expense	19.59	16.25	19.84	68.36	62.97
Marketing expenses	11.90	25.46	12.53	68.58	76.42
Legal, Professional and Recruitment expenses	19.61	14.58	15.20	63.16	61.12
Finance Cost	0.61	0.59	0.56	2.51	2.17
Depreciation and amortisation expenses	12.41	11.97	13.32	46.39	49.14
Other Expenses	53.68	40.38	39.15	188.65	185.83
Total Expenses	767.08	575.97	566.32	2,533.60	2,367.22
PROFIT BEFORE TAX	52.25	40.22	(50.17)	282.90	1,953
Tax Expenses					
Current Tax	24.39	12.19	(3.87)	90.97	47.16
Income tax earlier years	-	(6.21)	-	(6.21)	6.35
Deferred tax	(9.29)	(2.37)	(17.10)	(13.30)	(17.21)
PROFIT AFTER TAX	37.15	36.61	(29.20)	211.44	93.23
OTHER COMPREHENSIVE INCOME (NET OF TAX)	8.17	(3.13)	(11.31)	(1.23)	(11.58)
TOTAL COMPREHENSIVE INCOME	45.32	33.48	(40.50)	210.21	81.65
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39	290.39
EARNING PER EQUITY SHARE					
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)	1.28	1.26	(1.01)	7.28	3.21

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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The figures of the last quarter for the current year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year to date figures upto the third quarter ended 31st December, 2017 which were subjected to limited review.
- The above results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on May 02, 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.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakhs)

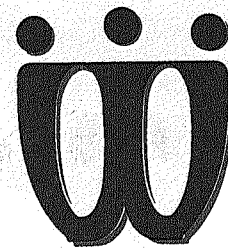
Description	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(40.43)	81.76
Actuarial gain/loss on employee defined benefit funds recognized in OCI	11.31	11.58
Effect of measuring financial assets and financial liabilities at fair value through P&L	(0.06)	(0.09)
Net Profit / (Loss) for the quarter as per Ind AS	(29.19)	93.24
Other comprehensive Income (Net of tax)	(11.31)	(11.58)
Total Comprehensive Income / (loss) for the quarter / period	(40.50)	81.65

- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

By the order of the Board

(PALLAVI A.)
Chairperson & Managing Director

Place : Mumbai
Date : May 2, 2018



WALCHAND
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WALCHAND PEOPLEFIRST LIMITED
BALANCE SHEET AS AT MARCH 31, 2018

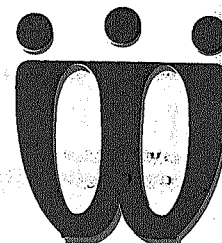
PARTICULARS	Rs. in Lakhs	
	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
I. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, plant and equipments	203.54	219.40
(b) Investment properties	11.02	12.24
(c) Other Intangible assets	33.31	37.56
(d) Investments	5.69	4.72
(e) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	41.74	49.30
(f) Deferred tax assets (net)	44.09	30.79
(g) Current tax assets (net)	324.78	342.81
	664.17	696.81
(2) Current Assets		
(a) Financial assets		
(i) Trade receivables	1,044.55	419.27
(ii) Cash and cash equivalents	50.33	27.16
(iii) Other balances with banks	559.20	650.49
(iv) Other financial assets	19.71	26.85
(b) Other current assets	36.22	62.98
	1,710.01	1,186.74
TOTAL	2,374.18	1,883.54
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,358.24	1,148.03
	1,648.63	1,438.42
(2) NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Other financial liabilities	27.43	25.07
(b) Provisions	19.63	-
	47.06	25.07
(3) CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Trade payables	127.07	80.38
(ii) Other financial liabilities	294.03	188.82
(b) Other current liabilities	143.63	71.28
(c) Provisions	113.77	79.56
	678.49	420.05
TOTAL	2,374.18	1,883.54

Place : Mumbai
Date : May 2, 2018

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

SP

Walchand PeopleFirst Ltd.
1, Construction House
5, Walchand Hirachand Marg
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WALCHAND
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED

CIN: L65993MH1920PLC000791

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 Audited Financial Results for the year ended March 31, 2018

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (Net)	785.70	576.15	465.99	2681.36	2324.03
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	52.25	40.22	(50.17)	282.90	129.53
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	52.25	40.22	(50.17)	282.90	129.53
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	37.15	36.61	(29.20)	211.44	93.23
5	Total Comprehensive income for the period (after tax)	45.32	33.48	(40.50)	210.21	81.65
6	Paid up Equity Share Capital - Face Value Rs. 10/- each	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.)	1.28	1.26	(1.01)	7.28	3.21
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	1.28	1.26	(1.01)	7.28	3.21

Notes:

- The above is an extract of the detailed format of quarterly and half yearly 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 and half yearly 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Rs. In Lakhs

Description	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(40.43)	81.76
Actuarial gain/loss on employee defined benefit funds recognized in OCI	11.31	11.58
Effect of measuring financial assets and financial liabilities at fair value through P&L	(0.06)	(0.09)
Net Profit / (Loss) for the quarter as per Ind AS	(29.19)	93.24
Other comprehensive Income (Net of tax)	(11.31)	(11.58)
Total Comprehensive Income / (loss) for the quarter / period	(40.50)	81.65

By the order of the Board


(PALLAVI JHA)
Chairperson & Managing Director
DIN No. 00068483

Place : Mumbai
Date : May 2, 2018

SP