

Walchand PeopleFirst Ltd.
1st Floor, Construction House,
5-Walchand Hirachand Marg,
Ballard Estate, Mumbai 400001,
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Email: contact@walchandgroup.com
Website : www.walchandpeoplefirst.com
L74140MH1920PLC000791



WALCHAND
PEOPLEFIRST

Date: 30th January, 2020

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

Dear Sir/Madam,

Sub.: Un-audited Financial Results along with Limited Review Report for the Quarter ended 31st December, 2019.

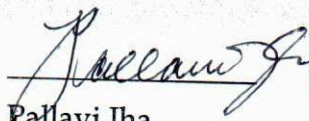
Pursuant to the Regulation 33(3) (a) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results along with Limited Review Report for the quarter ended 31st December, 2019.

Thanking you.

Yours faithfully,

For WALCHAND PEOPLEFIRST LIMITED

x
sk



Pallavi Jha

Chairperson and Managing Director

DIN: 00068483



Encl.: a/a.

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
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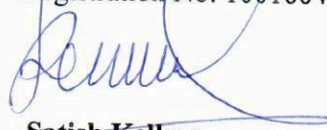
The Board of Directors,
Walchand Peoplefirst Limited
1, Construction House,
5, Walchand Hirachand Marg,
Ballard Estate, Mumbai-400 001

**RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED DECEMBER 31, 2019.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on December 31, 2019 and the year to date results for the period from April 1, 2019 to December 31, 2019 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.

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 Kelkar

Partner

(Membership No. 38934)

UDIN No. 20038934AAAAAB2556

Place: Mumbai,
Date: January 30, 2020



WALCHAND PEOPLEFIRST LIMITED
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2019

PARTICULARS	For Quarter ended December 31, 2019	For Quarter ended September 30, 2019	For Quarter ended December 31, 2018	For Nine months ended December 31, 2019	For Nine months ended December 31, 2018	Rs. In Lakhs For Year ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
Revenue from Operations	614.49	725.27	645.46	1,778.46	1,996.46	2,547.55
Other income	45.53	47.06	36.87	154.24	114.77	147.68
Total Revenue	660.03	772.33	682.33	1,932.70	2,111.23	2,695.23
Expenses						
Employee benefit expenses	320.41	347.60	366.23	1,063.41	1,091.46	1,513.58
Royalty and related expenses	69.34	85.71	69.65	207.76	209.37	245.15
Other Operating Expenses	96.10	93.40	114.71	270.70	325.29	448.23
Finance Cost	4.87	5.35	0.65	15.50	1.91	3.06
Depreciation and amortisation expenses	21.57	21.98	10.25	64.57	29.52	39.86
Other Expenses	71.10	68.02	87.53	202.19	252.09	348.44
Total Expenses	583.40	622.06	649.03	1,824.13	1,909.64	2,598.33
PROFIT BEFORE TAX	76.62	150.27	33.30	108.57	201.59	96.90
Tax Expenses						
Current Tax	12.00	-	11.12	12.00	60.85	20.03
Income tax earlier years	-	40.64	(11.14)	42.46	(19.21)	(19.00)
Deferred tax	7.05	(2.35)	(2.52)	10.56	(0.03)	6.72
PROFIT AFTER TAX	57.57	111.98	35.84	43.55	159.98	89.15
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.92)	(0.92)	(0.31)	(2.76)	(0.92)	(2.66)
TOTAL COMPREHENSIVE INCOME	56.65	111.06	35.53	40.79	159.06	86.49
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39	290.39	290.39
EARNING PER EQUITY SHARE	1.98	3.86	1.23	1.50	5.51	3.07
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 December 31, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on January 30, 2020.
- Effective 1st April, 2019, the Company has adopted Ind AS 116, "Leases" using the Modified Retrospective Transition Method. In terms of this method, the comparatives have not been retrospectively adjusted. As a result of the adoption, the Company has recognised lease liability amounting to Rs. 237.39 Lakhs and Right to Use Assets amounting to Rs. 203.82 Lakhs as on 31st December, 2019. The retained earnings as at 1st April, 2019 have decreased by Rs 20.12 Lakhs (net of taxes) and in the Statement of Profit and Loss for the current quarter Rs. 13.33 Lakhs and Rs. 4.47 Lakhs have been accounted as Depreciation and Finance cost respectively instead of Lease rentals of Rs. 16.11 Lakhs.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and Deferred Tax for the quarter and nine months ended 31st December, 2019 on the basis of the rate prescribed in the aforesaid section. The rate change has resulted into reduction in Deferred Tax Asset by Rs. 4.48 Lakhs as on 31st March 2019.
- 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 Jha
 (PALLAVI JHA)
 Chairperson & Managing Director

Place : Mumbai
 Date : January 30, 2020

SP

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CIN: L74140MH1920PLC000791
Regd. Office: 1 Construction house, 5 Walchand Hirachand marg, Ballard Estate, Mumbai - 400001.
Website : www.walchandpeoplefirst.com, Email: kaja@walchandgroup.com,
Tel.:022-67818181, Fax:022-22610574
Extract of Statement of Unaudited Financial Results for the period ended December 31, 2019

Sr. No.	Particulars	Rs. In Lakhs					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	Total Income from Operations (Net)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	614.49	725.27	645.46	1,778.46	1,996.46	2547.55
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	76.62	150.27	33.30	108.57	201.59	96.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	76.62	150.27	33.30	108.57	201.59	96.90
5	Total Comprehensive income for the period (after tax)	57.57	111.98	35.84	43.55	159.98	89.15
6	Paid up Equity Share Capital - Face Value Rs. 10/- each	56.65	111.06	35.53	40.79	159.06	86.49
7	Earnings Per Share (Before extraordinary items) (of Rs. 10/- each)	290.39	290.39	290.39	290.39	290.39	290.39
	Basic & Diluted for the period: (In Rs.)	1.98	3.86	1.23	1.50	5.51	3.07
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)						
	Basic & Diluted for the period: (In Rs.)	1.98	3.86	1.23	1.50	5.51	3.07

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
- The above results for the quarter ended December 30, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on January 30, 2020.
- 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.
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By the order of the Board


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

Place : Mumbai
Date : January 30, 2020

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