

Walchand PeopleFirst Ltd.  
1<sup>st</sup> 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



WALCHAND  
PEOPLE FIRST

Date: 31<sup>st</sup> October, 2022

To  
The Corporate Relationship Department,  
BSE Limited,  
Dalal Street, Phiroze Jeejeebhoy Towers,  
Mumbai – 400 001.

Dear Sir/ Madam,

**Sub.: Un-audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2022 along with Limited Review Report.**

Pursuant to the Regulation 33(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 along with Limited Review Report.

Thanking You,

Yours faithfully,

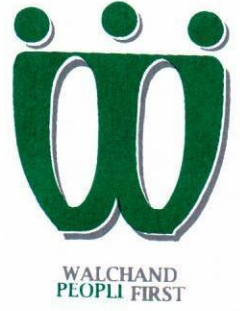
FOR WALCHAND PEOPLEFIRST LIMITED

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



Encl.: a/a

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WALCHAND PEOPLEFIRST LIMITED

CIN: L74140MH1920PLC000791

Regd. Office: 1 Construction house, 5 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001.

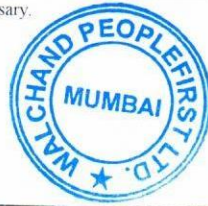
Website : [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com), Email: [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com),  
Tel.:022-67818181, Fax:022-22610574

Extract of Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.	Particulars	Rs. In Lakhs					
		Quarter ended 30.09.2022	Quarter ended 30.06.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half year ended 30.09.2021	Year ended 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (Net)	482.08	422.16	541.45	904.24	757.44	1,781.44
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	63.28	10.33	188.67	73.61	124.70	271.68
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	63.28	10.33	188.67	73.61	124.70	271.68
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	48.38	10.72	137.07	59.10	90.66	184.55
5	Total Comprehensive income for the period (after tax)	51.04	13.37	141.63	64.41	99.79	195.17
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.)	1.67	0.37	4.72	2.04	3.12	6.36
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	1.67	0.37	4.72	2.04	3.12	6.36

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](http://www.bseindia.com) and Company's website [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com)
- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016
- The above unaudited financial results for the quarter and half year ended September 30, 2022 have been duly reviewed by Statutory auditors, recommended by the Audit Committee and have been approved and were taken on record by the Board of Directors at its meeting held on October 31, 2022.
- 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.
- During the year ended March 31, 2022, the company has received an order from Brihan Mumbai Mahanagar Palika for disputed municipal taxes. As per outcome of the order, the company has settled the Municipal taxes dues. On Account of the same Rs. 104.36 Lakhs charged to Statement of Profit & Loss under Other expenses. This was a one time expense incurred net of provisions made towards the municipal taxes during all the years from April 2000 to March 2022.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

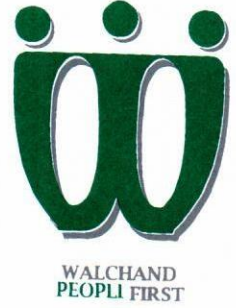


By the order of the Board

*Pallavi Jha*  
(PALLAVI JHA)  
- Chairperson & Managing Director  
DIN No. 00068519

Place : Mumbai  
Date : October 31, 2022

**Walchand PeopleFirst Ltd.**  
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**WALCHAND PEOPLEFIRST LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

PARTICULARS	For Quarter ended	For Quarter ended	For Quarter ended	For Half year ended	For Half year ended	Rs. In Lakhs
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	For Year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue</b>						
Revenue from Operations	482.08	422.16	541.45	904.24	757.44	1,781.44
Other income	46.08	59.87	35.91	105.95	74.28	162.37
<b>Total Income</b>	<b>528.16</b>	<b>482.03</b>	<b>577.36</b>	<b>1,010.19</b>	<b>831.72</b>	<b>1,943.81</b>
<b>Expenses</b>						
Employee benefit expenses	241.72	246.93	210.87	488.65	428.98	923.83
Royalty and related expenses	48.22	46.59	60.56	94.81	86.13	196.36
Other Operating Expenses	121.03	75.94	67.22	196.97	88.39	232.50
Finance Cost	1.55	1.34	0.45	2.89	0.97	1.89
Depreciation and amortisation expenses	17.76	16.66	9.46	34.42	15.26	34.39
Other Expenses	34.60	84.24	40.13	118.84	87.29	283.15
<b>Total Expenses</b>	<b>464.88</b>	<b>471.70</b>	<b>388.69</b>	<b>936.58</b>	<b>707.02</b>	<b>1,672.13</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>63.28</b>	<b>10.33</b>	<b>188.67</b>	<b>73.61</b>	<b>124.70</b>	<b>271.68</b>
<b>Tax Expenses</b>						
Current Tax	14.50	7.00	9.00	21.50	9.00	57.50
Income tax earlier years	-	(2.84)	-	(2.84)	-	18.25
Deferred tax	0.40	(4.55)	42.60	(4.15)	25.04	11.38
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>48.38</b>	<b>10.72</b>	<b>137.07</b>	<b>59.10</b>	<b>90.66</b>	<b>184.55</b>
Other Comprehensive due to Remeasurements of net defined benefit plans (Net of tax)	2.66	2.66	4.56	5.31	9.13	10.62
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>51.04</b>	<b>13.37</b>	<b>141.63</b>	<b>64.41</b>	<b>99.79</b>	<b>195.17</b>
Other Equity (Excluding revaluation reserve)						1,659.43
<b>Paid up equity share capital</b> (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39	290.39	290.39
<b>EARNING PER EQUITY SHARE</b> Equity shares of par value Rs 10/- each Basic and Diluted (In Rs )	1.67	0.37	4.72	2.04	3.12	6.36

**NOTES:**

- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016
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- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.



By the order of the Board

*Pallavi Jha*

( PALLAVI JHA )  
 Chairperson & Managing Director  
 DIN No. 00068519

Place : Mumbai  
 Date : October 31, 2022

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WALCHAND  
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED  
BALANCE SHEET AS AT SEPTEMBER 30, 2022

PARTICULARS	Rs. in Lakhs	
	As at September 30, 2022	As at March 31, 2022
<b>I. ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipments		
(b) Investment properties	251.17	247.95
(c) Intangible assets	5.46	6.18
(d) Intangible assets under development	27.85	21.48
(e) Financial assets	-	1.50
(i) Investments		
(ii) Other financial assets	297.09	301.48
(f) Other Non-current assets	215.15	217.15
(g) Deferred tax assets (net)	-	12.30
(h) Income tax assets (net)	29.04	26.68
	203.40	224.46
<b>Current Assets</b>	<b>1,029.16</b>	<b>1,059.18</b>
(a) Financial assets		
(i) Trade receivables		
(ii) Cash and cash equivalents	326.59	245.63
(iii) Other balances with banks	18.24	104.55
(iv) Other financial assets	991.96	989.49
(b) Other current assets	47.29	22.69
	35.90	27.73
	<b>1,419.98</b>	<b>1,390.09</b>
<b>TOTAL ASSETS</b>	<b>2,449.14</b>	<b>2,449.27</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,687.55	1,659.43
	<b>1,977.94</b>	<b>1,949.82</b>
<b>(2) LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Long-term borrowings	41.57	45.79
(ii) Other financial liabilities	26.90	25.94
(b) Provisions	51.45	51.45
	<b>119.92</b>	<b>123.18</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Short-term borrowings		
(ii) Trade payables	9.26	9.71
Total outstanding dues of micro and small enterprises		
Total outstanding dues of creditors other than micro and small enterprises	-	-
(iii) Other financial liabilities	65.95	32.91
(b) Other current liabilities	143.50	121.25
(c) Provisions	65.99	88.11
	66.58	124.29
	<b>351.28</b>	<b>376.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,449.14</b>	<b>2,449.27</b>



By the order of the Board

*Pallavi Jha*

(PALLAVI JHA)  
Chairperson & Managing Director  
DIN No. 00068519

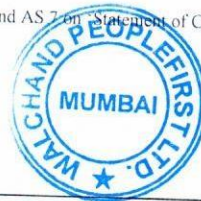
Place : Mumbai  
Date : October 31, 2022

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WALCHAND PEOPLEFIRST LIMITED  
 CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Particulars	Rs. in Lakhs					
	Half Year Ended		Half Year Ended		Year Ended	
	30-Sep-22		30-Sep-21		31-Mar-22	
	Unaudited		Unaudited		Audited	
<b>A Cash flows from operating activities:</b>						
Net Profit before tax		73.61		124.70		271.70
<b>Adjustments for:</b>						
Depreciation and amortization						
Interest income	34.42		15.26		34.39	
Interest expense	(32.16)		(26.95)		(49.45)	
Loss / (Profit) on sale of assets	1.07		-		-	
Property, Plant and Equipments written off	(0.81)		-		1.24	
Rent Income	0.39		-		0.42	
Bad Debts Written Off	(45.64)		(43.53)		(87.06)	
Expected Credit Loss	0.02		1.78		1.94	
Fair value changes arising on Financial asset designated as at FVTPL	-		-		3.34	
Provision for expenses written back	4.39		-		(1.48)	
<b>Operating Profit / (Loss) before working capital changes</b>	(18.78)	(57.09)	(3.05)	(56.48)	(12.65)	(109.30)
Adjustment for:		16.52		68.22		162.39
Current assets, Trade receivables and Loans and advances						
Payables and Other liabilities	(79.72)		(135.55)		23.01	
<b>Net cash from operating activities before income tax</b>	(3.99)	(83.71)	52.04	(83.51)	146.68	169.69
Taxes (paid) / refund		(67.19)		(15.28)		332.08
<b>Net cash generated from operating activities</b>		(150.90)		(98.79)		501.77
		(64.79)		(78.18)		364.24
<b>B Cash flow from investing activities:</b>						
Purchase of tangible and intangible assets						
Sale of Property, Plant and Equipments	(30.70)		(47.07)		(152.14)	
Investment in bank and other fixed deposits	1.64		0.02		9.10	
Investment in Mutual Funds	(1.28)		34.94		(90.61)	
Rent Income	(0.00)		-		(300.00)	
Interest income	45.64		43.53		87.06	
<b>Net cash (used in) investing activities</b>	6.06	21.34	35.27	66.68	58.09	(388.50)
<b>C Cash flow from financing activities:</b>						
Interest paid						
Dividend Paid	(1.07)		-		-	
Dividend transferred to Investor Education and Protection Fund	(36.30)		-		-	
Receipts / (Repayment) of Long term borrowings	(0.81)		-		-	
<b>Net cash (used in) financing activities</b>	(4.68)	(42.86)	-	-	55.50	55.50
<b>Net increase/(decrease) in cash and cash equivalents</b>		(86.31)		(11.51)		31.23
<b>Cash and cash equivalents at beginning of year</b>						
Cash on Hand	0.80		0.38		0.38	
Balances with Banks	103.74	104.54	72.91	73.29	72.91	73.29
<b>Cash and Cash equivalents at the end of year</b>		18.24	61.79	61.79	104.54	104.54
<b>Components of Cash and cash equivalents at end of year</b>						
Cash on Hand	0.93		0.04		0.80	
Balances with Banks	17.31		61.75		103.74	
		18.24	61.79	61.79	104.54	104.54

The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 on "Statement of Cash Flows"



By the order of the Board

*Pallavi Jha*  
 (PALLAVI JHA)  
 Chairperson & Managing Director  
 DIN No. 00068519

Place : Mumbai  
 Date : October 31, 2022

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,  
The Board of Directors of,  
Walchand Peoplefirst Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Walchand Peoplefirst Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007  
● Tel: +91 265 234 3483, +91 265 235 4359 ● Email : vadodara@cnkindia.com

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Website: [www.cnkindia.com](http://www.cnkindia.com)

MUMBAI | BENGALURU | CHENNAI | AHMEDABAD | GANDHINAGAR | DELHI | DUBAI | SHARJAH

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Preen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 31<sup>st</sup> October, 2022

UDIN: 22125011BBLNNG5458

