

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: 29th October, 2021

To,
The Corporate Relationship Department,
BSE Limited, Mumbai
Dalal Street, Phiroze Jeejeebhoy Towers,
Mumbai - 400001.

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 29th October, 2021.

Pursuant to Regulations 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 Friday, 29th October, 2021 have:

1. Approved the Un-Audited Financial Results along with Cash Flow Statement and Limited Review Report for the Quarter and Half-year ended 30th September, 2021.

The Meeting commenced at 05:00 P.M and was concluded at 05.45 P.M.

Kindly take the same on your record.

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED,



Kajal Sudani
Company Secretary and Compliance Officer
Membership No.: ACS 45271
Encl.: a/a

CNK

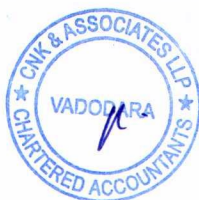
& ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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 30th September, 2021 ("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

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. ● Tel: +91 22 6623 0600

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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 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


P. Shah

Partner

Membership No. 125011

Place : Vadodara

Date : 29th October, 2021

UDIN : 21125011AAAAGJ2459



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WALCHAND
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WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

PARTICULARS	Rs. In Lakhs					
	For Quarter ended September 30, 2021	For Quarter ended June 30, 2021	For Quarter ended September 30, 2020	For Half year ended September 30, 2021	For Half year ended September 30, 2020	For Year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
Revenue from Operations	541.45	215.99	169.97	757.44	287.30	882.12
Other income	35.91	38.38	54.92	74.28	127.63	211.26
Total Income	577.36	254.37	224.89	831.72	414.93	1,093.38
Expenses						
Employee benefit expenses	210.87	218.12	172.30	428.98	368.03	694.56
Royalty and related expenses	60.56	25.57	16.12	86.13	26.75	74.99
Other Operating Expenses	67.22	21.17	27.71	88.39	53.89	122.05
Finance Cost	0.45	0.52	0.63	0.97	1.48	2.39
Depreciation and amortisation expenses	9.46	5.81	15.96	15.26	35.72	53.39
Other Expenses	40.13	47.16	47.26	87.29	88.29	165.18
Total Expenses	388.69	318.35	279.98	707.02	574.16	1,112.56
PROFIT / (LOSS) BEFORE TAX	188.67	(63.98)	(55.09)	124.70	(159.23)	(19.18)
Tax Expenses						
Current Tax	9.00	-	-	9.00	-	-
Income tax earlier years	-	-	-	-	-	2.51
Deferred tax	42.60	(17.56)	(14.69)	25.04	(41.54)	(5.21)
PROFIT / (LOSS) AFTER TAX	137.07	(46.42)	(40.40)	90.66	(117.69)	(16.48)
Other Comprehensive due to Remeasurements of net defined benefit plans (Net of tax)	4.56	4.56	(1.01)	9.13	(2.01)	18.26
TOTAL COMPREHENSIVE INCOME	141.63	(41.86)	(41.40)	99.79	(119.70)	1.78
Other Equity (Excluding revaluation reserve)						1,464.24
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	4.72	(1.60)	(1.39)	3.12	(4.05)	(0.57)
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)						

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
- The above unaudited financial results for the quarter and half year ended September 30, 2021 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 29, 2021
- 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 six months ended September 30, 2020 and year ended March 31, 2021, the Company has terminated lease agreements for Gurgaon, Pune and Bangalore locations. Accordingly the corresponding "Right to use Asset" and "Lease Liability" recognized as per 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.
- 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 : October 29, 2021



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WALCHAND PEOPLEFIRST LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2021

PARTICULARS	Rs. in Lakhs	
	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
I. ASSETS		
NON-CURRENT ASSETS		
(a) Property, plant and equipments	182.35	162.12
(b) Capital work - in - progress	-	-
(c) Investment properties	6.78	7.28
(d) Intangible assets	25.08	13.03
(e) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	430.21	44.36
(f) Deferred tax assets (net)	13.52	41.63
(g) Income tax assets (net)	386.27	332.37
	1,044.21	600.79
Current Assets		
(a) Financial assets		
(i) Trade receivables	374.07	237.54
(ii) Cash and cash equivalents	61.79	73.29
(iii) Other balances with banks	680.71	1,097.39
(iv) Other financial assets	31.96	41.47
(b) Other current assets	20.58	14.07
	1,169.11	1,463.76
TOTAL ASSETS	2,213.32	2,064.55
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,564.02	1,464.24
	1,854.41	1,754.63
(2) LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Other financial liabilities	25.01	24.12
(b) Provisions	36.53	37.05
	61.54	61.17
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro and small enterprises	0.67	4.69
Total outstanding dues of creditors other than micro and small enterprises	26.84	29.73
(ii) Other financial liabilities	154.05	75.09
(b) Other current liabilities	75.20	70.44
(c) Provisions	40.61	68.80
	297.37	248.75
TOTAL EQUITY AND LIABILITIES	2,213.32	2,064.55



By the order of the Board

Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director

Place : Mumbai
Date : October 29, 2021



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WALCHAND PEOPLEFIRST LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	Rs. in Lakhs					
	Half year ended		Half year ended		Year Ended	
	September 30, 2021		September 30, 2020		March 31, 2021	
	Unaudited		Unaudited		Audited	
A Cash flows from operating activities:						
Net Profit before tax		124.70		(159.23)		(19.18)
Adjustments for:						
Depreciation and amortization	15.26		35.72		53.39	
Interest income	(26.95)		(31.46)		(61.93)	
Loss / (Profit) on sale of assets	-		0.42		0.23	
Fixed assets written off	-		0.51		0.51	
Rent Income	(43.53)		(33.48)		(66.96)	
Bad Debts Written Off	1.78		0.32		1.20	
Expected Credit Loss	-		-		3.54	
Provision for expenses written back	(3.05)	(56.48)	(15.23)	(43.20)	(34.44)	(104.44)
Operating Profit / (Loss) before working capital changes		68.22		(202.43)		(123.62)
Adjustment for:						
Current assets, Trade receivables and Loans and advances	(135.55)		279.25		265.88	
Payables and Other liabilities	52.04	(83.51)	(165.78)	113.47	(216.69)	49.19
Net cash from operating activities before income tax		(15.28)		(88.95)		(74.43)
Taxes paid		(62.90)		214.07		171.03
Net cash generated from operating activities		(78.18)		125.13		96.60
B Cash flow from investing activities:						
Purchase of fixed assets	(47.07)		(0.10)		(1.41)	
Sale of fixed assets	0.02		0.23		1.22	
Investment in bank fixed deposits	34.94		(207.99)		(245.56)	
Rent Income	43.53		33.48		66.96	
Interest income	35.27		37.80		66.02	
Net cash (used in) investing activities		66.68		(136.58)		(112.77)
C Cash flow from financing activities:						
Dividend Paid	-		-		(0.00)	
Dividend transferred to Investor Education and Protection Fund	-		-		(1.55)	
Net cash (used in) financing activities		-		-		(1.55)
Net increase/(decrease) in cash and cash equivalents		(11.51)		(11.45)		(17.72)
Cash and cash equivalents at beginning of year						
Cash on Hand	0.38		3.45		3.45	
Balances with Banks	72.91	73.29	87.55	91.01	87.55	91.01
Cash and Cash equivalents at the end of year		61.79		79.56		73.29
Components of Cash and cash equivalents at end of year						
Cash on Hand	0.04		0.28		0.38	
Balances with Banks	61.75		79.28		72.91	
		61.79		79.56		73.29

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"



Place : Mumbai
 Date : October 29, 2021

Pallavi Jha

By the order of the Board

(PALLAVI JHA)
 Chairperson & Managing Director

