



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

05th February, 2019

Dear Sirs,

Subject: **Outcome of the Board Meeting held on Tuesday, 05th February, 2019**

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held on Tuesday, 05th February, 2019 has approved the following:-

1. Un-audited Financial Results for the quarter ended 31st December, 2018 along with the Limited Review Report thereon (Enclosed);
2. Appointment of Mr. Jehangir Ardeshir (DIN: 02344835) as an Additional Independent Director of the Company;
3. Re-constitution of Nomination and Remuneration Committee;
4. Re-constitution of Audit Committee;
5. Re-constitution of Stakeholders' Relationship Committee/ Shareholders' Grievance Committee;
6. Updation of the floor number in the registered office address of the Company;
7. Re-appointment of Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director of the Company on revised terms with effect from 01st May, 2019 subject to the approval of the shareholders in the ensuing AGM;

8. Re- appointment of Mr. Sanjay Jha (DIN: 00068519), Whole Time Director of the Company on revised terms with effect from 01st May, 2019 subject to the approval of the shareholders in the ensuing AGM;
9. Appointment of Ms. Kajal Vallabhbhai Sudani (ACS 45271) as the Whole-time Company Secretary and compliance officer of the Company pursuant to Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
10. Resignation of Mr. Vivek Wadhavkar as the Compliance officer of the Company pursuant to Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The Meeting commenced at 12:45 p.m. and concluded at 5:30 p.m.

Kindly take the above on your records.

Thanking You,

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED


Kajal Vallabhbhai Sudani
Compliance officer
Membership No: ACS 45271



Encl: a/a

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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, 2018.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on December 31, 2018 and the year to date results for the period from April 1, 2018 to December 31, 2018 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 the recognition and measurement principles laid down in applicable

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognised 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)

Place: Mumbai,

Date: February 5, 2019



WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2018

PARTICULARS	Rs. In Lakhs					
	For Quarter ended December 31, 2018 Unaudited	For Quarter ended September 30, 2018 Unaudited	For Quarter ended December 31, 2017 Unaudited	For Nine months ended December 31, 2018 Unaudited	For Nine months ended December 31, 2017 Unaudited	For Year ended March 31, 2018 Audited
Revenue						
Revenue from Operations	645.46	747.11	576.15	1,996.46	1,895.66	2,681.36
Other income	36.87	47.80	40.04	114.77	101.51	135.14
Total Revenue	682.33	794.91	616.19	2,111.23	1,997.17	2,816.50
Expenses						
Employee benefit expenses	366.23	340.75	322.08	1,091.46	994.77	1,414.21
Royalty and related expenses	69.65	84.56	72.58	209.37	227.01	296.17
Training expenses	36.21	51.38	29.06	125.55	122.73	188.76
Travel, lodging and conveyance expenses	47.45	46.64	43.01	132.72	102.18	196.83
Rent and maintenance expense	16.53	16.53	16.25	49.59	48.77	68.36
Marketing expenses	31.06	26.11	25.46	67.02	56.68	68.58
Legal, Professional and Recruitment expenses	20.14	17.36	14.58	52.82	43.55	63.16
Finance Cost	0.65	0.64	0.59	1.91	1.89	2.51
Depreciation and amortisation expenses	10.25	9.88	11.97	29.52	33.98	46.39
Other Expenses	50.86	52.82	40.38	149.68	134.96	188.65
Total Expenses	649.03	646.67	575.97	1,909.64	1,766.52	2,533.60
PROFIT BEFORE TAX	33.30	148.24	40.22	201.59	230.65	282.90
Tax Expenses						
Current Tax	11.12	41.12	12.19	60.85	66.57	90.97
Income tax earlier years	(11.14)	(8.07)	(6.21)	(19.21)	(6.21)	(6.21)
Deferred tax	(2.52)	6.57	(2.37)	(0.03)	(4.01)	(13.30)
PROFIT AFTER TAX	35.84	108.62	36.61	159.98	174.30	211.44
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.31)	(0.31)	(3.13)	(0.92)	(9.40)	(1.23)
TOTAL COMPREHENSIVE INCOME	35.53	108.31	33.48	159.06	164.91	210.21
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						
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs)	1.23	3.74	1.26	5.51	6.00	7.28

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 and period ended December 31, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on February 05, 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.

Place : Mumbai
Date : February 05, 2019



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

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Walchand PeopleFirst Ltd.
 1, Construction House
 5, Walchand Hirachand Marg
 Ballard Estate, Mumbai 400001
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 Fax: +91 22 2261 0574
 Website : www.walchandpeoplefirst.com
 L74140MH1920PLC000791



**WALCHAND
PEOPLEFIRST**

WALCHAND PEOPLEFIRST LIMITED
CIN: L74140MH1920PLC000791
 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 unaudited Financial Results for the period ended December 31, 2018

Sr. No.	Particulars	Rs. In Lakhs					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total Income from Operations (Net)	645.46	747.11	576.15	1996.46	1895.66	2681.36
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	33.30	148.24	40.22	201.59	230.65	282.90
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	33.30	148.24	40.22	201.59	230.65	282.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	35.84	108.62	36.61	159.98	174.30	211.44
5	Total Comprehensive income for the period (after tax)	35.53	108.31	33.48	159.06	164.91	210.21
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.)	1.23	3.74	1.26	5.51	6.00	7.28
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	1.23	3.74	1.26	5.51	6.00	7.28

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
- 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 and period ended December 31, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on February 05, 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.

Place : Mumbai
 Date : February 05, 2019



By the order of the Board

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

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