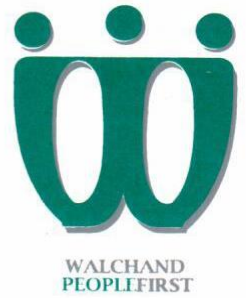


**Walchand PeopleFirst Ltd.**  
1<sup>st</sup> Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001,  
Maharashtra, India  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Email: [contact@walchandgroup.com](mailto:contact@walchandgroup.com)  
Website : [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com)  
L74140MH1920PLC000791



Date: 29<sup>th</sup> July, 2020

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

Dear Sir/ Madam,

**Sub.: Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2020 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 ended 30<sup>th</sup> June, 2020 along with Limited Review Report.

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

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

**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

**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 JUNE 30, 2020.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the “company”)** for the quarter ended on June 30, 2020 together with the notes there on (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 (as amended) including relevant circulars issued by the SEBI from time to time 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.

Offices also at  
Chennai Kolkata Bangalore Goa  
Bhubaneswar Coimbatore Hyderabad

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  
Krishna  
Kelkar**

Digitally signed by  
Satish Krishna  
Kelkar  
Date: 2020.07.29  
12:33:22 +05'30'

**Satish Kelkar**  
Partner  
(Membership No. 38934)  
UDIN No: 20038934AAAABJ7225

**Place:** Mumbai,  
**Date:** July 29, 2020



**WALCHAND PEOPLEFIRST LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2020**

Rs. In Lakhs

| PARTICULARS                                                               | For Quarter ended<br>June 30, 2020 | For Quarter ended<br>March 31, 2020 | For Quarter ended<br>June 30, 2019 | For Year ended<br>March 31, 2020 |
|---------------------------------------------------------------------------|------------------------------------|-------------------------------------|------------------------------------|----------------------------------|
|                                                                           | Unaudited                          | Unaudited                           | Unaudited                          | Audited                          |
| <b>Revenue</b>                                                            |                                    |                                     |                                    |                                  |
| Revenue from Operations                                                   | 117.33                             | 446.47                              | 438.71                             | 2,224.93                         |
| Other income                                                              | 72.71                              | 54.68                               | 61.65                              | 208.93                           |
| <b>Total Revenue</b>                                                      | <b>190.04</b>                      | <b>501.15</b>                       | <b>500.36</b>                      | <b>2,433.86</b>                  |
| <b>Expenses</b>                                                           |                                    |                                     |                                    |                                  |
| Employee benefit expenses                                                 | 195.73                             | 319.02                              | 395.39                             | 1,382.43                         |
| Royalty and related expenses                                              | 10.63                              | 28.73                               | 52.71                              | 236.49                           |
| Other Operating Expenses                                                  | 26.18                              | 76.01                               | 81.20                              | 346.71                           |
| Finance Cost                                                              | 0.85                               | 4.67                                | 5.27                               | 20.17                            |
| Depreciation and amortisation expenses                                    | 19.76                              | 21.48                               | 21.02                              | 86.05                            |
| Other Expenses                                                            | 41.03                              | 59.91                               | 63.08                              | 262.10                           |
| <b>Total Expenses</b>                                                     | <b>294.18</b>                      | <b>509.82</b>                       | <b>618.67</b>                      | <b>2,333.96</b>                  |
| <b>PROFIT BEFORE TAX</b>                                                  | <b>(104.14)</b>                    | <b>(8.67)</b>                       | <b>(118.31)</b>                    | <b>99.90</b>                     |
| <b>Tax Expenses</b>                                                       |                                    |                                     |                                    |                                  |
| Current Tax                                                               | -                                  | 1.92                                | -                                  | 13.92                            |
| Income tax earlier years                                                  | -                                  | -                                   | 1.81                               | 42.46                            |
| Deferred tax                                                              | (26.85)                            | (8.00)                              | 5.87                               | 2.56                             |
| <b>PROFIT AFTER TAX</b>                                                   | <b>(77.29)</b>                     | <b>(2.59)</b>                       | <b>(125.99)</b>                    | <b>40.95</b>                     |
| <b>OTHER COMPREHENSIVE INCOME<br/>(NET OF TAX)</b>                        | <b>(1.01)</b>                      | <b>(0.34)</b>                       | <b>(0.92)</b>                      | <b>(3.10)</b>                    |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                         | <b>(78.30)</b>                     | <b>(2.93)</b>                       | <b>(126.91)</b>                    | <b>37.85</b>                     |
| <b>Paid up equity share capital<br/>(Face value - Rs. 10/- per share)</b> | <b>290.39</b>                      | <b>290.39</b>                       | <b>290.39</b>                      | <b>290.39</b>                    |
| <b>EARNING PER EQUITY SHARE</b>                                           | <b>(2.66)</b>                      | <b>(0.09)</b>                       | <b>(4.34)</b>                      | <b>1.41</b>                      |
| Equity shares of par value Rs 10/- each<br>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 June 30, 2020 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on July 29, 2020.
- During the quarter, the Company has terminated lease agreements for Gurgaon, Pune and Bangalore locations. Accordingly the corresponding "Right to use Asset" and "Lease Liability" recognized under 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.
- The Company's revenue for the current quarter has been impacted due to continuation of COVID-19 global pandemic. The Company is taking effective steps to put in place digital training modules and has also significantly reduced the operating costs. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 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**

Place : Mumbai  
Date : July 29, 2020

( PALLAVI JHA )  
Chairperson & Managing Director