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**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](mailto:contact@walchandgroup.com) Website :  
[www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com)  
L74140MH1920PLC000791



Date: 28<sup>th</sup> January, 2025

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

Dear Sir/ Madam,

**Sub.: Integrated Filing (Financial) for the quarter and nine-month period ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-month period ended December 31, 2024.

The above information is also available on the website of the Company [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com).

This is for your information and records.

Thanking You,

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

\_\_\_\_\_  
**Nachiket Sohani**  
**Company Secretary and Compliance officer**  
**Membership No: ACS 48562**

Encl.: a/a

# CNK & Associates LLP

## Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and Year to date 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,  
Walchand Peoplefirst Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Walchand Peoplefirst Limited ("the Company") for the quarter ended 31<sup>st</sup> December, 2024 and year to date from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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 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.
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

  
Paveen Shah

Partner

Membership No. 125011

Place : Vadodara

Date : 28<sup>th</sup> January, 2025

UDIN : 25125011BMGYLU3861

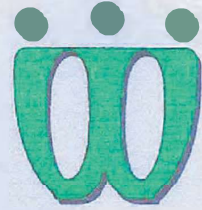


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VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

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WALCHAND  
 PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED  
 CIN: L74140MH1920PLC000791  
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024

PARTICULARS	Rs. In Lakhs					
	For Quarter ended December 31, 2024	For Quarter ended September 30, 2024	For Quarter ended December 31, 2023	For Nine months ended December 31, 2024	For Nine months ended December 31, 2023	For Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue</b>						
Revenue from Operations	822.97	854.03	658.44	2,228.50	1,946.01	2,615.55
Other income	4.64	116.45	104.91	226.97	256.76	244.55
<b>Total Income</b>	<b>827.61</b>	<b>970.48</b>	<b>763.35</b>	<b>2,455.47</b>	<b>2,202.77</b>	<b>2,960.10</b>
<b>Expenses</b>						
Employee benefit expenses	403.32	384.52	340.88	1,196.55	993.05	1,315.19
Royalty and related expenses	67.31	73.74	51.35	195.70	179.31	243.18
Other Operating Expenses	259.88	266.83	132.66	673.68	455.56	619.45
Finance Cost	1.25	1.39	1.53	4.00	5.12	6.54
Depreciation and amortisation expenses	10.28	10.42	12.31	29.79	36.45	48.69
Other Expenses	65.60	68.36	59.83	205.12	214.96	273.53
<b>Total Expenses</b>	<b>807.63</b>	<b>805.28</b>	<b>598.66</b>	<b>2,304.83</b>	<b>1,884.45</b>	<b>2,506.58</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>	<b>19.98</b>	<b>165.20</b>	<b>164.69</b>	<b>150.64</b>	<b>318.32</b>	<b>453.52</b>
<b>Tax Expenses</b>						
Current Tax	29.52	14.35	31.05	43.87	32.75	85.54
Income tax earlier years	-4.49	-	10.87	-3.56	10.97	10.97
Deferred tax	(27.16)	6.43	7.36	(34.46)	11.97	15.39
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>22.11</b>	<b>144.42</b>	<b>115.41</b>	<b>144.79</b>	<b>242.64</b>	<b>341.62</b>
Other Comprehensive due to Remeasurements of net defined benefit plans (Net of tax)	(0.72)	(0.72)	(1.78)	(2.16)	(5.34)	(2.60)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>21.39</b>	<b>143.70</b>	<b>113.63</b>	<b>142.63</b>	<b>237.30</b>	<b>339.02</b>
Other Equity (Excluding revaluation reserve)						2,288.80
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39	290.39	290.39
<b>EARNING PER EQUITY SHARE</b>	<b>0.76</b>	<b>4.97</b>	<b>3.97</b>	<b>4.99</b>	<b>8.36</b>	<b>11.76</b>
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)						

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, as Amended. 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 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 (as amended).
- The above financial results for the quarter and Nine month ended December 31, 2024 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 January 28, 2024.
- 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.
- Other income for the quarter and Nine month ended includes Income/ (loss) on fair valuation of the Financial Assets, amounting to (Rs. 44.02) Lakhs and Rs. 71.35 Lakhs (net) [previous year quarter and half year ended Rs. 38.02 lakhs and Rs. 83.34 Lakhs] respectively on account of fair valuation as on that date.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.



By the order of the Board

*Pallavi J.*  
 (PALLAVI J.)  
 Chairperson & Managing Director  
 DIN No. 000684 83

Place : Mumbai  
 Date : January 28, 2025

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A. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. - **Not Applicable**

B. Format for disclosing Outstanding Default on Loans and Debt Securities -

<b>S. No.</b>	<b>Particulars</b>	<b>in INR crore</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	0.293
B	Of the total amount outstanding, amount of default as on date	Nil
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	Nil

C. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - **Not Applicable**

D. Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - **Not Applicable**