

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



Date: 10<sup>th</sup> May, 2019

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Dalal Street, Phiroze Jeejeebhoy Towers,  
Mumbai – 400 001

Dear Sir/ Madam,

**Sub.: Compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Financial year ended March 31, 2019:**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith the following:

1. Audited Financials Results as per Schedule III for the quarter ended March 31, 2019 and the financial year ended March 31, 2019;
2. Independent Auditor's Report;
3. Declaration to the Stock Exchange for publishing audited financials results;
4. Statement of Assets and Liabilities as at March 31, 2019.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

**For Walchand PeopleFirst Limited**

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



Encl: a/a

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WALCHAND  
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

PARTICULARS	Rs. In Lakhs				
	For Quarter ended March 31, 2019	For Quarter ended December 31, 2018	For Quarter ended March 31, 2018	For Year ended March 31, 2019	For Year ended March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
<b>Revenue</b>					
Revenue from Operations	551.09	645.46	785.70	2,547.55	2,681.36
Other income	32.91	36.87	33.63	147.68	135.14
<b>Total Revenue</b>	<b>584.00</b>	<b>682.33</b>	<b>819.33</b>	<b>2,695.23</b>	<b>2,816.50</b>
<b>Expenses</b>					
Employee benefit expenses	422.12	366.23	419.44	1,513.58	1,414.21
Royalty and related expenses	35.78	69.65	69.17	245.15	296.17
Training expenses	50.69	36.21	66.03	176.24	188.76
Travel, lodging and conveyance expenses	62.63	47.45	94.64	195.35	196.83
Rent and maintenance expense	19.18	16.53	19.59	68.77	68.36
Marketing expenses	9.62	31.06	11.90	76.65	68.58
Legal, Professional and Recruitment expenses	18.57	20.14	19.61	71.39	63.16
Finance Cost	1.15	0.65	0.61	3.06	2.51
Depreciation and amortisation expenses	10.34	10.25	12.41	39.86	46.39
Other Expenses	58.60	50.86	53.68	208.28	188.65
<b>Total Expenses</b>	<b>688.68</b>	<b>649.03</b>	<b>767.08</b>	<b>2,598.33</b>	<b>2,533.60</b>
<b>PROFIT BEFORE TAX</b>	<b>(104.68)</b>	<b>33.30</b>	<b>52.25</b>	<b>96.90</b>	<b>282.90</b>
<b>Tax Expenses</b>					
Current Tax	(40.83)	11.12	24.39	20.03	90.97
Income tax earlier years	0.21	(11.14)	-	(19.00)	(6.21)
Deferred tax	6.75	(2.52)	(9.29)	6.72	(13.30)
<b>PROFIT AFTER TAX</b>	<b>(70.81)</b>	<b>35.84</b>	<b>37.15</b>	<b>89.15</b>	<b>211.44</b>
<b>OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(1.74)</b>	<b>(0.31)</b>	<b>8.17</b>	<b>(2.66)</b>	<b>(1.23)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(72.55)</b>	<b>35.53</b>	<b>45.32</b>	<b>86.49</b>	<b>210.21</b>
<b>Paid up equity share capital (Face value - Rs. 10/- per share)</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>
<b>EARNING PER EQUITY SHARE</b>	<b>(2.44)</b>	<b>1.23</b>	<b>1.28</b>	<b>3.07</b>	<b>7.28</b>
Equity shares of par value Rs 10/- each 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 and year ended March 31, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on May 10, 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.
- The figures of the last quarter for the current year are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the unaudited published year to date figures upto the third quarter ended 31st December 2018 which were subject to limited review.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : May 10, 2019



By the order of the Board

(PALLOVI JHA)  
Chairperson & Managing Director

SP

# 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

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying statement of financial results of **Walchand Peoplefirst Limited ('the Company')** for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 4 to the financial results which states that the figures for the quarter ended 31 March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 (the 'Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31<sup>st</sup>, 2019.

**For K. S. Aiyar & Co.**

**Chartered Accountants**

ICAI Firm Registration No. 100186W



**Satish Kelkar**

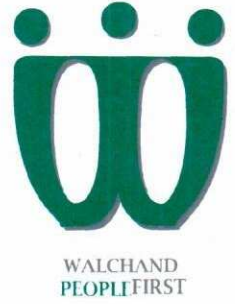
**Partner**

Membership No: 38934

**Place:** Mumbai

**Date:** May 10, 2019

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Date: 10<sup>th</sup> May, 2019

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

Dear Sir/ Madam,

**Subject: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2019**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. K.S. Aiyar & Co., Chartered Accountants (ICAI Firm Reg. No. 100186W), have issued an Unmodified Audit Report on Standalone Financials Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Yours faithfully,

**For Walchand PeopleFirst Limited**

  
Kajal Sudani  
Company Secretary & Compliance Officer  
Membership No: ACS 45271



Encl: a/a



WALCHAND  
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED  
BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	Rs. in Lakhs	
	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
<b>I. ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, plant and equipments	189.90	203.54
(b) Investment properties	9.65	11.02
(c) Intangible assets	26.47	33.31
(d) Investments	-	5.69
(e) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	47.23	41.74
(f) Deferred tax assets (net)	39.37	44.09
(g) Current tax assets (net)	633.70	324.78
	<b>946.32</b>	<b>664.17</b>
<b>Current Assets</b>		
(a) Financial assets		
(i) Trade receivables	518.36	1,044.55
(ii) Cash and cash equivalents	160.81	50.33
(iii) Other balances with banks	604.25	559.20
(iv) Other financial assets	29.07	19.71
(b) Other current assets	27.56	36.22
	<b>1,340.05</b>	<b>1,710.01</b>
<b>TOTAL</b>	<b>2,286.37</b>	<b>2,374.18</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,444.73	1,358.24
	<b>1,735.12</b>	<b>1,648.63</b>
<b>(2) LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Other financial liabilities	20.85	27.43
(b) Provisions	2.49	19.63
	<b>23.34</b>	<b>47.06</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Trade payables		
Dues of Micro, small and medium enterprises	-	-
Other creditors	64.05	127.07
(ii) Other financial liabilities	251.56	294.03
(b) Other current liabilities	101.16	143.63
(c) Provisions	111.14	113.77
	<b>527.91</b>	<b>678.49</b>
<b>TOTAL</b>	<b>2,286.37</b>	<b>2,374.18</b>

Place : Mumbai  
Date : May 10, 2019



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

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