

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: 31st July, 2019

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

Dear Sirs,

Sub.: Outcome of the Board of Directors' Meeting held on 31st July, 2019

Pursuant to the Regulation 30 & 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held on Wednesday, 31st July, 2019 has approved the following:-

1. Un-Audited Financial Results along with Limited Review Report for the quarter ended 30th June, 2019;
2. Consideration of the notice received from Investor Education and Protection Fund Authority ('IEPF') regarding non-transfer of shares to IEPF authority vide Show Cause Notice No. 17/6 /2018/IEPFA/INSP1/206(4)/CFI /1F4NF /WR /MUM /44 /928 TO 937 dated 20th May, 2019 and Reply Letter filed to IEPF Authority;
3. Consideration of the notice received from Bombay Stock Exchange Limited ('BSE') regarding Non-Appointment of Compliance Officer of the Company for the Quarter ended March, 2019.





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The Meeting commenced at 01:00 pm. and concluded at 2.10 pm.

Kindly take the same on record and oblige.

Thanking you

Yours Faithfully,

For WALCHAND PEOPLEFIRST LIMITED



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



F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
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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, 2019.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on June 30, 2019 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.
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

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K. S. AIYAR & CO


CHARTERED ACCOUNTANTS

(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)

UDIN No. 19038934AAAAAR8648

Place: Mumbai,

Date: July 31, 2019

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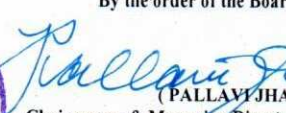
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WALCHAND PEOPLEFIRST LIMITED					
CIN: L74140MH1920PLC000791					
Regd. Office: 1 Construction house, 5 Walchand Hirachand marg, Ballard Estate, Mumbai - 400001.					
Website : www.walchandpeoplefirst.com, Email: kajal@walchandgroup.com , Tel.:022-67818181, Fax:022-22610574					
Extract of Statement of Unaudited Financial Results for the period ended June 30, 2019					
				Rs. In Lakhs	
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (Net)	438.71	551.09	603.88	2547.55
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(118.31)	(104.68)	20.04	96.90
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(118.31)	(104.68)	20.04	96.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(125.99)	(70.81)	15.50	89.15
5	Total Comprehensive income for the period (after tax)	(126.91)	(72.55)	15.19	86.49
6	Paid up Equity Share Capital - Face Value Rs. 10/- each	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.)	(4.34)	(2.44)	0.53	3.07
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	(4.34)	(2.44)	0.53	3.07

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.
- Effective 1st April, 2019, the Company has adopted Ind AS 116, "Leases" using the Modified Retrospective Transition Method. In terms of this method, the comparatives have not been retrospectively adjusted. As a result of the adoption, the Company has recognised lease liability amounting to Rs. 260.46 Lakhs and Right to Use Assets amounting to Rs. 230.47 Lakhs as on 30th June, 2019. The retained earnings as at 1st April, 2019 have decreased by Rs 20.12 Lakhs (net of taxes) and in the Statement of Profit and Loss for the current quarter Rs. 13.32 Lakhs and Rs. 4.89 Lakhs have been accounted as Depreciation and Finance cost respectively instead of Lease rentals of Rs. 16.11 Lakhs.
- The above results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on July 31, 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.

By the order of the Board


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



Place : Mumbai
Date : July 31, 2019

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WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2019

PARTICULARS	For Quarter ended	For Quarter ended	For Quarter ended	Rs. In Lakhs
	June 30, 2019	March 31, 2019	June 30, 2018	For Year ended
	Unaudited	Unaudited	Unaudited	March 31, 2019
				Audited
Revenue				
Revenue from Operations	438.71	551.09	603.88	2,547.55
Other income	61.65	32.91	30.10	147.68
Total Revenue	500.36	584.00	633.98	2,695.23
Expenses				
Employee benefit expenses	395.39	422.12	384.49	1,513.58
Royalty and related expenses	52.71	35.78	55.16	245.15
Other Operating Expenses	81.20	122.94	86.44	448.23
Finance Cost	5.27	1.15	0.62	3.06
Depreciation and amortisation expenses	21.02	10.34	9.39	39.86
Other Expenses	63.08	96.35	77.85	348.44
Total Expenses	618.67	688.68	613.94	2,598.33
PROFIT BEFORE TAX	(118.31)	(104.68)	20.04	96.90
Tax Expenses				
Current Tax	-	(40.83)	8.62	20.03
Income tax earlier years	1.81	0.21	-	(19.00)
Deferred tax	5.87	6.75	(4.08)	6.72
PROFIT AFTER TAX	(125.99)	(70.81)	15.50	89.15
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.92)	(1.74)	(0.31)	(2.66)
TOTAL COMPREHENSIVE INCOME	(126.91)	(72.55)	15.19	86.49
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39
EARNING PER EQUITY SHARE	(4.34)	(2.44)	0.53	3.07
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.
- Effective 1st April, 2019, the Company has adopted Ind AS 116, "Leases" using the Modified Retrospective Transition Method. In terms of this method, the comparatives have not been retrospectively adjusted. As a result of the adoption, the Company has recognised lease liability amounting to Rs. 260.46 Lakhs and Right to Use Assets amounting to Rs. 230.47 Lakhs as on 30th June, 2019. The retained earnings as at 1st April, 2019 have decreased by Rs 20.12 Lakhs (net of taxes) and in the Statement of Profit and Loss for the current quarter Rs. 13.32 Lakhs and Rs. 4.89 Lakhs have been accounted as Depreciation and Finance cost respectively instead of Lease rentals of Rs. 16.11 Lakhs.
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- 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



Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director

SP

Place : Mumbai
Date : July 31, 2019