

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: 28th January, 2021

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
Scrip Code: 501370

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on 28th January, 2021.

Pursuant to Regulation 30 and 33 of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors at their meeting held on Thursday, 28th January, 2021 has considered and approved the following:

- Unaudited Financial Results and Limited Review Report for quarter ended 31st December, 2020;
- Reconstitution of the Audit Committee;
- Appointment of Bigshare Services Private Limited as the new Registrar and Share Transfer Agent of the Company;
- Noting the tendering of Notice of Termination to current Registrar and Share Transfer Agent i.e. Computech Sharecap Limited.

The Meeting commenced at 06.56 p.m. and concluded at 7.50 p.m.

Kindly take the same on record and oblige.

Thanking You.

Yours sincerely,

For Walchand Peoplefirst Limited



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

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 and Nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), which has been initiated by us for identification purposes.
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), 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 in compliance with the Listing Obligations. 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 results are 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. We draw attention note no 6 of The accompanying statements regarding the audited financial results for the year ended March 31, 2020 and unaudited financial results for the quarter ended December 31, 2019 and nine months ended December 31, 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited/unaudited financial results prepared under Ind AS were audited/reviewed by the predecessor auditor, whose audit report dated April 30, 2020 expressed an unmodified opinion on those financial results and unmodified limited review report dated January 30, 2020 respectively.
5. Based on our review conducted as above, our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with



CNK & Associates LLP

Chartered Accountants

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Narain Chambers, 5th Floor, M. G. Road, Vile Parle (E), Mumbai - 400 057.
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relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP
Chartered Accountants
FRN 101961W/M-100036



Manish Sampat

Partner

Membership No.101684

UDIN: 21101684 AAAA BK8368

Place: Mumbai

Date: January 28, 2021



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WALCHAND
PEOPLEFIRST

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

PARTICULARS	Rs. In Lakhs					
	For Quarter ended December 31, 2020 Reviewed	For Quarter ended September 30, 2020 Reviewed	For Quarter ended December 31, 2019 Reviewed	For Nine months ended December 31, 2020 Reviewed	For Nine months ended December 31, 2019 Reviewed	For Year ended March 31, 2020 Audited
Revenue						
Revenue from Operations	303.23	169.97	614.49	590.53	1,778.46	2,224.93
Other income	33.27	54.92	45.53	160.90	154.24	208.93
Total Revenue	336.50	224.89	660.03	751.43	1,932.70	2,433.86
Expenses						
Employee benefit expenses	161.92	172.30	320.41	529.95	1,063.41	1,382.43
Royalty and related expenses	28.59	16.12	69.34	55.34	207.76	236.49
Other Operating Expenses	31.02	27.71	96.10	84.91	270.70	346.71
Finance Cost	0.47	0.63	4.87	1.95	15.50	20.17
Depreciation and amortisation expenses	11.50	15.96	21.57	47.22	64.57	86.05
Other Expenses	39.56	47.26	71.10	127.85	202.19	262.10
Total Expenses	273.06	279.98	583.40	847.22	1,824.13	2,333.96
PROFIT BEFORE TAX	63.44	(55.09)	76.62	(95.79)	108.57	99.90
Tax Expenses						
Current Tax	-	-	12.00	-	12.00	13.92
Income tax earlier years	-	-	-	-	42.46	42.46
Deferred tax	15.01	(14.69)	7.05	(26.53)	10.56	2.56
PROFIT AFTER TAX	48.43	(40.40)	57.57	(69.26)	43.55	40.96
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(1.01)	(1.01)	(0.92)	(3.02)	(2.76)	(3.10)
TOTAL COMPREHENSIVE INCOME	47.42	(41.40)	56.65	(72.28)	40.79	37.86
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	1.67	(1.39)	1.98	(2.39)	1.50	1.41
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 nine months ended December 31, 2020 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on January 28, 2021.
- During the nine months period ended December 31, 2020, the Company has terminated lease agreements for Gurgaon, Pune and Bangalore locations. Accordingly the corresponding "Right to use Asset" and "Lease Liability" recognized as per 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 period 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.
- The audited financial results for the year ended March 31, 2020 and unaudited financial results for the quarter ended December 31, 2019 and nine months ended December 31, 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited/unaudited financial results prepared under Ind AS were audited/reviewed by the predecessor auditor, whose audit report dated April 30, 2020 expressed an unmodified opinion on those financial results and unmodified limited review reports dated January 30, 2020.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : January 28, 2021



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

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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 quarter and nine months ended December 31, 2020

Rs. In Lakhs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Total Income from Operations (Net)	303.23	169.97	614.49	590.53	1,778.46	2,224.93
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	63.44	(55.09)	76.62	(95.79)	108.57	99.90
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	63.44	(55.09)	76.62	(95.79)	108.57	99.90
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	48.43	(40.40)	57.57	(69.26)	43.55	40.96
5	Total Comprehensive income for the period (after tax)	47.42	(41.40)	56.65	(72.28)	40.79	37.86
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.)	1.67	(1.39)	1.98	(2.39)	1.50	1.41
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)						
	Basic & Diluted for the period: (In Rs.)	1.67	(1.39)	1.98	(2.39)	1.50	1.41

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
- The above results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on January 28, 2021.
- 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.
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Place : Mumbai
Date : January 28, 2021



By the order of the Board
Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director
DIN No. 00068483