



UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2012.

PART I		(Rs in Lacs)			
		Quarter Ended			Year Ended
PARTICULARS		Unaudited			Audited
		30-Jun-2012	31-Mar-2012	30-Jun-2011	31-Mar-2012
1	Income from operations				
	Income from Operation- Training Income & Consulting Income	416.60	360.87	409.82	1,642.18
	Total Income from operations	416.60	360.87	409.82	1,642.18
2	Expenditure				
	Employee benefit expense	206.70	213.27	180.70	770.71
	Training Centre Expense	-	37.32	56.21	197.34
	Royalty	52.94	40.11	43.53	178.26
	Training expenses	26.40	26.65	22.99	100.45
	Depreciation and Amortisation expenses	13.99	20.46	15.77	74.70
	Other Expenses	73.75	117.02	68.35	331.25
	Total Expenditure	373.78	454.83	387.55	1,652.71
	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	42.82	(93.96)	22.27	(10.53)
4	Other Income	25.25	26.65	252.88	331.18
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	68.07	(67.31)	275.15	320.65
6	Finance costs	5.98	6.96	7.22	27.59
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	62.09	(74.27)	267.93	293.06
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	62.09	(74.27)	267.93	293.06
10	Tax Expense				
	Income Tax	12.00	(14.71)	53.41	60.04
	MAT Credit Income Account	(7.44)	19.51	(25.47)	-
	Income Tax- Earlier Years	-	12.54	96.26	112.43
	MAT Credit Income Account - Earlier Years	-	-	-	(74.37)
	Wealth Tax	0.87	1.20	0.76	3.51
	Deferred Tax	13.94	(13.12)	(49.10)	(34.85)
	Total Tax expense	19.37	5.42	75.86	66.76
11	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	42.72	(79.69)	192.07	226.30
12	Extraordinary Item (net of Tax Expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	42.72	(79.69)	192.07	226.30
14	Proposed Dividend	-	29.04	-	29.04
15	Tax on Proposed Dividend	-	4.71	-	4.71
16	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	42.72	(113.44)	192.07	192.55
17	Paid-up Equity Share Capital (Rs)	290.39	290.39	290.39	290.39
	(Face Value - Rs.10 per share) (Refer note no. 4)				
18	Reserves excluding revaluation reserve				606.36
	Earning Per Share				

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

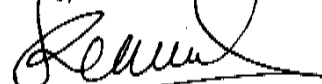
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To,
The Board of Directors,
Walchand Peoplefirst Limited
1, Construction House,
5, Walchand Hirachand Marg,
Ballard Estate, Mumbai-400 001

**REVIEW REPORT ON THE QUARTERLY UNAUDITED RESULTS FOR
THE THREE MONTHS PERIOD ENDED ON JUNE 30, 2012.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited** for the three months period ended on June 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on July 26, 2012. Our responsibility is to issue a report on these financial results based on our review.
2. 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". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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
3. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

For K. S. AIYAR & CO.
Chartered Accountants
Registration No. 100186W



Satish Kelkar
Partner
Membership No. 38934

Place: Mumbai,
Date: July 26, 2012

Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore