



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012.

PART I		(Rs in Laacs)					
	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited			Unaudited		Audited
		31-Dec-2012	30-Sep-2012	31-Dec-2011	31-Dec-2012	31-Dec-2011	31-Mar-2012
1	Income from operations						
	Income from Operation- Training Income & Consulting Income	404.94	478.85	414.71	1,300.39	1,281.96	1,643.42
	Total Income from operations	404.94	478.85	414.71	1,300.39	1,281.96	1,643.42
2	Expenditure						
	Employee benefit expense	224.78	211.84	209.07	643.32	557.44	770.71
	Training Centre Expense	-	-	46.44	-	160.02	197.34
	Royalty	52.00	62.49	45.65	167.43	138.15	178.26
	Training expenses	21.72	21.08	21.51	69.20	73.80	100.45
	Depreciation and Amortisation expenses	13.47	13.89	20.90	41.35	54.24	74.70
	Other Expenses	98.46	88.46	68.65	260.67	214.23	331.25
	Total Expenditure	410.43	397.76	412.22	1,181.97	1,197.88	1,652.71
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(5.49)	81.09	2.49	118.42	84.08	(9.29)
4	Other Income	29.72	29.81	24.76	84.78	303.87	329.94
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	24.23	110.90	27.25	203.20	387.95	320.65
6	Finance costs	6.32	4.86	6.97	17.16	20.63	27.59
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	17.91	106.04	20.28	186.04	367.32	293.06
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	17.91	106.04	20.28	186.04	367.32	293.06
10	Tax Expense						
	Income Tax	6.00	22.00	4.50	40.00	74.75	60.04
	MAT Credit Income Account	1.49	4.45	1.10	(1.50)	(19.51)	-
	Income Tax- Earlier Years	0.04	2.63	(0.10)	2.67	99.89	112.43
	MAT Credit Income Account - Earlier Years	-	-	(74.37)	-	(74.37)	(74.37)
	Wealth Tax	0.89	0.88	0.80	2.64	2.31	3.51
	Deferred Tax	(5.11)	7.97	3.03	16.80	(21.73)	(34.85)
	Total Tax expense	3.31	37.93	(65.04)	60.61	61.34	66.76
11	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	14.60	68.11	85.32	125.43	305.98	226.30
12	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	14.60	68.11	85.32	125.43	305.98	226.30
14	Proposed Dividend	-	-	-	-	-	29.04
15	Tax on Proposed Dividend	-	-	-	-	-	4.71
16	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	14.60	68.11	85.32	125.43	305.98	192.55
17	Paid-up Equity Share Capital (Rs) (Face Value - Rs.10 per share)	290.39	290.39	290.39	290.39	290.39	290.39
18	Reserves excluding revaluation reserve	-	-	-	-	-	606.36
	Earning Per Share						
19	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)	0.50	2.35	2.94	4.32	10.54	7.79
20	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)	0.50	2.35	2.94	4.32	10.54	7.79





WALCHAND
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PART - II							
	PARTICULARS	Quarter Ended			Half Yearly Ended		Year Ended
		Unaudited			Unaudited		Audited
		31-Dec-2012	30-Sep-2012	31-Dec-2011	31-Dec-2012	31-Dec-2011	31-Mar-2012
A.	Particulars of Shareholding						
1	Public Shareholding						
	(a) Number of Shares	1,394,794	1,395,196	1,395,197	1,394,794	1,395,197	1,395,196
	(b) Percentage of Shareholding	48.03%	48.05%	48.05%	48.03%	48.05%	48.05%
2	Promoters and promoter group Shareholding						
	(a) Pledged/ Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	- Number of shares						
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)						
	- Percentage of shares(as a% of the total share capital of the company.)						
	(b) Non - encumbered						
	- Number of shares	1,509,096	1,508,695	1,508,693	1,509,096	1,508,693	1,508,695
	- Percentage of shares(as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares(as a% of the total share capital of the company)	51.97%	51.95%	51.95%	51.97%	51.95%	51.95%

PARTICULARS	3 months ended 31st December, 2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

NOTES:

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 28th January, 2013.
- The Statutory Auditors of the company have carried out limited review of the above financial results of the company for the period ended 31st December, 2012.
- The income from training fees has increased by 20% for nine months ended 31st December 2012, as compared to last year. For nine months ended 31st December 2011, income from operations included fixed income from training centres amounting to Rs 205 Lacs.
- For nine months ended 31st December 2011, other income includes interest received on income tax refunds amounting to Rs 236 Lacs.
- The company has a single segment namely " Training". Therefore the company's business does not fall under different business segments as defined by Accounting Standard -17.
- Previous year's figures have been regrouped / rearranged wherever necessary.

By the order of the Board

PALLAVI JHA

Chairperson & Managing Director

Place : Mumbai
Date : January 28, 2013.



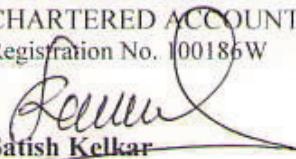
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To,
The Board of Directors,
Walchand Peoplefirst Limited
1, Construction House,
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Ballard Estate, Mumbai-400 001

**REVIEW REPORT ON THE QUARTERLY UNAUDITED RESULTS FOR
THE THREE MONTHS PERIOD ENDED ON DECEMBER 31, 2012.**

1. We have reviewed the accompanying statement of unaudited financial results of Walchand Peoplefirst Limited for the three months period ended on December 31, 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 January 28, 2013. 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: January 28, 2013