

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013.

PART I		(Rs in Laacs)					
		Quarter Ended			Half Yearly Ended		Year Ended
PARTICULARS		Unaudited			Unaudited		Audited
		30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
1	Income from operations						
	Income from Operation- Training Income & Consulting Income	421.97	358.30	480.03	780.27	897.11	1,719.24
	<b>Total Income from operations</b>	<b>421.97</b>	<b>358.30</b>	<b>480.03</b>	<b>780.27</b>	<b>897.11</b>	<b>1,719.24</b>
2	Expenditure						
	Employee benefit expense	225.48	218.96	211.27	444.44	417.61	832.11
	Royalty	55.04	45.97	62.49	101.00	115.43	221.21
	Training expenses	22.92	18.34	21.07	41.27	47.48	92.24
	Depreciation and Amortisation expenses	10.46	9.56	13.88	20.02	27.88	52.97
	Other Expenses	88.33	78.86	88.99	167.19	163.96	370.09
	<b>Total Expenditure</b>	<b>402.23</b>	<b>371.69</b>	<b>397.70</b>	<b>773.92</b>	<b>772.36</b>	<b>1,568.62</b>
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	19.74	(13.39)	82.33	6.35	124.75	150.62
4	Other Income	35.40	37.52	27.63	72.92	52.40	120.03
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	55.14	24.13	109.96	79.27	177.15	270.65
6	Finance costs	3.73	3.68	4.86	7.41	10.84	21.15
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	51.41	20.45	105.10	71.86	166.31	249.50
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	51.41	20.45	105.10	71.86	166.31	249.50
10	Tax Expense						
	Income Tax	9.60	4.59	22.00	14.19	34.00	49.34
	MAT Credit Income	-	-	4.44	-	(2.99)	12.83
	Income Tax- Earlier Years	13.32	-	2.63	13.32	2.63	2.67
	Deferred Tax	1.30	2.17	7.98	3.47	21.91	8.20
	<b>Total Tax expense</b>	<b>24.22</b>	<b>6.76</b>	<b>37.05</b>	<b>30.98</b>	<b>55.55</b>	<b>73.04</b>
11	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	27.19	13.69	68.05	40.88	110.76	176.46
12	Extraordinary Item ( net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	27.19	13.69	68.05	40.88	110.76	176.46
14	Proposed Dividend	-	-	-	-	-	29.04
15	Tax on Proposed Dividend	-	-	-	-	-	4.94
16	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	27.19	13.69	68.05	40.88	110.76	142.48
17	Paid-up Equity Share Capital (Rs)	290.39	290.39	290.39	290.39	290.39	290.39
18	Reserves excluding revaluation reserve						748.83
19	Earning Per Share a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)	0.94	0.47	2.34	1.41	3.81	6.08
20	Earning Per Share b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)	0.94	0.47	2.34	1.41	3.81	6.08





PART - II							
	PARTICULARS	Quarter Ended			Half Yearly Ended		Year Ended
		Unaudited			Unaudited		Audited
		30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
							Audited
<b>A.</b>	<b>Particulars of Shareholding</b>						
<b>1</b>	<b>Public Shareholding</b>						
	(a) Number of Shares	1,389,286	1,389,286	1,395,196	1,389,286	1,395,196	1,393,704
	(b) Percentage of Shareholding	47.84%	47.84%	48.05%	47.84%	48.05%	47.99%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
	(a) Pledged/ Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	- Number of shares						
	- Percentage of shares( as a% of the total shareholding of promotor and promotor group)						
	- Percentage of shares( as a% of the total share capital of the company.)						
	(b) Non - encumbered						
	- Number of shares	1,514,604	1,514,604	1,508,695	1,514,604	1,508,695	1,510,186
	- Percentage of shares( as a% of the total shareholding of promotor and promotor group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares( as a% of the total share capital of the company)	52.16%	52.16%	51.95%	52.16%	51.95%	52.01%


PARTICULARS		3 months ended 30th September, 2013
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	
	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 29th October, 2013.
- The Statutory Auditors of the company have carried out limited review of the above financial results of the company for the period ended 30th September, 2013.
- 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.

Place : Mumbai  
Date : October 29, 2013



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

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WALCHAND PEOPLEFIRST LIMITED  
 BALANCE SHEET AS AT SEPTEMBER 30, 2013

Rs. in Laacs

Particulars	As at September 30, 2013	As at March 31, 2013
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	290.39	290.39
(b) Reserves and Surplus	789.72	748.84
<b>Sub Total - Share holders' funds</b>	<b>1,080.11</b>	<b>1,039.23</b>
<b>(2) Non-current liabilities</b>		
(a) Long Term Borrowings	60.00	65.26
(b) Other long-term liabilities	55.92	55.92
(c) Long term provisions	3.57	4.47
<b>Sub Total - Non-current liabilities</b>	<b>119.49</b>	<b>125.65</b>
<b>(3) Current liabilities</b>		
(a) Short Term Borrowings	64.00	61.40
(b) Trade payables	55.91	56.77
(c) Other current liabilities	218.63	213.53
(d) Short term provisions	10.68	47.72
<b>Sub Total - Current liabilities</b>	<b>349.22</b>	<b>379.42</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,548.82</b>	<b>1,544.30</b>
<b>II. ASSETS</b>		
<b>(1) Non current assets</b>		
<b>(a) Fixed assets</b>		
(i) Tangible assets	311.49	317.73
(ii) Intangible assets	9.25	5.75
(iii) Capital work in progress	2.50	8.70
	<b>323.24</b>	<b>332.18</b>
(b) Non-current investments	67.02	69.05
(c) Deferred tax assets (net)	6.12	9.59
(d) Long-term loans and advances	442.01	437.13
<b>Sub Total - Non-current assets</b>	<b>838.39</b>	<b>847.95</b>
<b>(2) Current Assets</b>		
(a) Trade receivables	425.54	348.55
(b) Cash and cash equivalents	253.99	318.36
(c) Short term loans and advances	30.04	29.23
(d) Other current assets	0.86	0.21
<b>Sub Total - Current assets</b>	<b>710.43</b>	<b>696.35</b>
<b>TOTAL ASSETS</b>	<b>1,548.82</b>	<b>1,544.30</b>



Place : Mumbai  
 Date : October 29, 2013

By the order of the Board

*Pallavi Jha*  
 ( PALLAVI JHA )  
 Chairperson & Managing Director

SP/

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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 SEPTEMBER 30, 2013.**

**1. Introduction:**

We have reviewed the accompanying statement of unaudited financial results of Walchand Peoplefirst Limited for the three months period ended on September 30, 2013 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 October 29, 2013. Our responsibility is to issue a report on these financial results based on our review.

**2. Scope of Review:**

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. Conclusion:**

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: October 29, 2013