

Walchand PeopleFirst Ltd.
1, Construction House
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Ballard Estate, Mumbai-400001
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To
The Corporate Relationship Department,
Bombay Stock Exchange
Dalal Street,
Mumbai - 400 001

29th January, 2016

Dear Sir/Madam,

Sub.: Limited Review Report on the Un-audited Financial Results for quarter ended 31st December, 2015

Pursuant to Regulation 33(3)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Limited Review Report on the Un-Audited Financial Results of the Company for the quarter ended 31st December, 2015.

Thanking you.

Yours faithfully,
For **Walchand PeopleFirst Limited**

V. K. Wadhavkar

Vivek Wadhavkar
Compliance Officer
Encl.: a/a.

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Shakti Mills Lane (Off Dr E Moses Rd)
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**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 DECEMBER 31, 2015.**

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited** for the quarter and nine months ended on December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

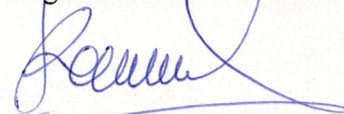
2. SCOPE OF REVIEW

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" 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.

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 notified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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)

Place: Mumbai,

Date: January 29, 2016