

Walchand PeopleFirst Ltd.
1, Construction House
5, Walchand Hirachand Marg
Ballard Estate, Mumbai 400 001
Tel: +91 22 6781 8181
Fax: +91 22 2261 0574
Website : www.walchandpeoplefirst.com
L65993MH1920PLC000791



06th November, 2016

To,
The Corporate Relationship Department,
Bombay Stock Exchange,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Un-audited Financial Results for the Quarter ended 30th September, 2017.

Pursuant to Regulation 33(3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Un-audited Financial Results for the quarter ended 30th September, 2017.

Thanking you.

Yours faithfully,

For Walchand PeopleFirst Limited

V. W. Wadhavkar

Vivek Wadhavkar

Compliance Officer.

Encl.: a/a.

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
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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 SEPTEMBER 30, 2017.**

1. We have reviewed the accompanying statement of unaudited financial results of **Walchand Peoplefirst Limited (the "company")** for the quarter ended on September 30, 2017 and the year to date results for the period from April 1, 2017 to September 30, 2017 together with the notes thereon (the "Statement"). This statement has been prepared by the Company in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialed by us for identification purposes. 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. 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. 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 Ind AS i.e. applicable accounting standards and other recognized 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.

4. We draw attention to the following matters:

- a) Note 1 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) As stated in note 2 to the Statement, we have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended September 30, 2016 and the year to date results for the period from April 1, 2016 to September 30, 2016. These figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For K. S. Aiyar & Co.
Chartered Accountants
Registration No. 100186W



Satish Kelkar

Partner

(Membership No. 38934)

Place: Mumbai,
Date: November 6, 2017

WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2017

Rs. in Lakhs

PARTICULARS	For Quarter ended September 30, 2017	For Quarter ended June 30, 2017	For Quarter ended September 30, 2016	For Half year ended September 30, 2017	For Half year ended September 30, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue					
Revenue from Operations	769.19	550.31	699.87	1,319.50	1,262.90
Other income	28.83	32.65	31.12	61.48	74.42
Total Revenue	798.02	582.96	730.99	1,380.98	1,337.32
Expenses					
Employee benefit expenses	329.53	343.17	302.02	672.69	655.26
Royalty and related expenses	86.99	67.44	84.92	154.42	148.11
Training expenses	59.00	34.66	59.21	93.66	104.78
Travel, lodging and conveyance expenses	30.81	28.36	44.29	59.17	75.33
Rent and maintenance expense	16.24	16.27	13.64	32.52	29.50
Marketing expenses	22.33	8.89	31.01	31.22	44.78
Legal, Professional and Recruitment expenses	15.25	13.72	15.23	28.97	29.42
Finance Cost	0.73	0.57	0.53	1.30	1.06
Depreciation and amortisation expenses	11.90	10.12	11.46	22.02	22.51
Other Expenses	48.95	45.64	45.97	94.58	100.49
Total Expenses	621.73	568.82	608.28	1,190.55	1,211.24
PROFIT BEFORE TAX	176.29	14.14	122.71	190.43	126.08
Tax Expenses					
Current Tax	48.69	5.70	33.54	54.38	33.59
Income tax earlier years	-	-	6.35	-	6.35
Deferred tax	(4.75)	3.11	(2.43)	(1.64)	4.02
PROFIT AFTER TAX	132.35	5.33	85.25	137.69	82.12
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(3.13)	(3.13)	(0.09)	(6.26)	(0.18)
TOTAL COMPREHENSIVE INCOME	129.22	2.20	85.16	131.43	81.95
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39	290.39
EARNING PER EQUITY SHARE					
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)	4.56	0.18	2.94	4.74	2.83

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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
- The Ind AS compliant corresponding figures for the quarter and half year ended September 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The above results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on November 06, 2017.
- The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016
- 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.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In Lakhs)	
	Quarter ended September 30, 2016	Half year ended September 30, 2016
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	85.17	81.96
Actuarial gain/loss on employee defined benefit funds recognized in OCI	0.09	0.18
Effect of measuring financial assets and financial liabilities at fair value through P&L	(0.01)	(0.01)
Net Profit / (Loss) for the quarter as per Ind AS	85.25	82.13
Other comprehensive Income (Net of tax)	(0.09)	(0.18)
Total Comprehensive Income / (loss) for the quarter / period	85.16	81.95

- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : November 06, 2017



By the order of the Board
Rallavi Jha
(RALLAVI JHA)
Chairperson & Managing Director



WALCHAND
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2017

PARTICULARS	Rs. in Lakhs	
	As at September 30, 2017	As at September 30, 2016
I. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, plant and equipments	218.69	231.55
(b) Investment properties	11.63	12.41
(c) Other Intangible assets	34.87	10.65
(d) Intangible assets under development	-	25.63
(e) Investments	4.72	3.75
(f) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	49.98	44.96
(g) Deferred tax assets (net)	32.43	8.50
(h) Current tax assets (net)	387.02	522.77
	739.34	860.22
(2) Current Assets		
(a) Financial assets		
(i) Trade receivables	850.13	520.98
(ii) Cash and cash equivalents	79.26	93.05
(iii) Other balances with banks	534.81	444.45
(iv) Other financial assets	17.01	19.47
(b) Other current assets	35.58	27.98
	1,516.79	1,105.93
TOTAL	2,256.13	1,966.15
II. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	290.39	290.39
(b) Other Equity	1,279.44	1,148.31
	1,569.83	1,438.70
(2) NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Other financial liabilities	26.22	23.98
	26.22	23.98
(3) CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Trade payables	126.59	75.09
(ii) Other financial liabilities	349.87	275.64
(b) Other current liabilities	89.31	101.89
(c) Provisions	94.31	50.85
	660.08	503.47
TOTAL	2,256.13	1,966.15

Place : Mumbai
Date : November 06, 2017



By the order of the Board

Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director

SP

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5, Walchand Hirachand Marg
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WALCHAND
PEOPLEFIRST

WALCHAND PEOPLEFIRST LIMITED
CIN: L65993MH1920PLC000791
Regd. Office: 1 Construction house, 5 Walchand Hirachand marg, Ballard Estate, Mumbai - 400001.
Website : www.walchandpeoplefirst.com, Email: vivek@walchandgroup.com,
Tel.:022-67818181, Fax:022-22610574
Extract of Statement of Unaudited Financial Results for the period ended September 30, 2017

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		769.19	550.31	699.87	1319.50	1262.90
1	Total Income from Operations (Net)					
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	176.29	14.14	122.71	190.43	126.08
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	176.29	14.14	122.71	190.43	126.08
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	132.35	5.33	85.25	137.69	82.12
5	Total Comprehensive income for the period (after tax)	129.22	2.20	85.16	131.43	81.95
6	Paid up Equity Share Capital - Face Value Rs. 10/- each	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.)	4.56	0.18	2.94	4.74	2.83
	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted for the period: (In Rs.)	4.56	0.18	2.94	4.74	2.83

Notes:

- The above is an extract of the detailed format of quarterly and half yearly 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 and half yearly financial results is available on the stock exchange website www.bseindia.com and Company's website www.walchandpeoplefirst.com
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016
- The Ind AS compliant corresponding figures for the quarter and half year ended September 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
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- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. In Lakhs	
	Quarter ended 30.09.2016	ended 30.09.2016
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	85.17	81.96
Acturial gain/loss on employee defined benefit funds recognized in OCI	0.09	0.18
Effect of measuring financial assets and financial liabilities at fair value through P&L	(0.01)	(0.01)
Net Profit / (Loss) for the quarter as per Ind AS	85.25	82.12
Other comprehensive Income (Net of tax)	(0.09)	(0.18)
Total Comprehensive Income / (loss) for the quarter / period	85.16	81.95

Place : Mumbai
Date : November 06, 2017



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