

Walchand PeopleFirst Ltd.
1, Construction House
5, Walchand Hirachand Marg
Ballard Estate, Mumbai-400001
Tel: +91 22 6781 8181
Fax: +91 22 2261 0574
Website: www.walchandpeoplefirst.com
L65993MH1920PLC000791



21st April, 2017 WALCHAND
PEOPLEFIRST

To
Corporate Relationship Department,
The Stock Exchange, Mumbai,
Dalal Street,
Mumbai – 400001

2272 3719 / 2272 1278 / 2272 1557 / 2272 3354 / 2272 3577

Dear Sir/Madam,

Sub.: Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and financial year ended March 31, 2017

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the following:

1. Audited Financial Results for the quarter ended March 31, 2017 and for the entire financial year ended March 31, 2017;
2. Independent Auditor's report;
3. Declaration to the Stock Exchange for publishing audited financial results;
4. Statement of assets and liabilities as at March 31, 2017.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Walchand PeopleFirst Limited

V. K. Wadhavkar

Vivek Wadhavkar

Compliance Officer

Encl: a/a



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2017.

Sr. No	PARTICULARS	(Rs in Lakhs)				
		Quarter Ended			Year Ended	
		31-Mar-2017 Audited (Refer Note 1)	31-Dec-2016 Unaudited	31-Mar-2016 Audited	31-Mar-2017 Audited	31-Mar-2016 Audited
1	Income from operations					
	Income from Operation- Training Income & Consulting Income	466.00	595.13	682.20	2,324.03	2,274.95
	Other operating income	-	-	-	-	-
	Total Income from operations	466.00	595.13	682.20	2,324.03	2,274.95
2	Expenditure					
	Employee benefit expense	360.78	340.79	340.85	1,357.10	1,121.41
	Royalty	59.64	76.24	77.71	283.99	281.05
	Training expenses	29.48	32.83	51.90	167.08	163.45
	Depreciation and Amortisation expenses	13.31	13.31	11.37	49.14	36.75
	Other Expenses	119.17	125.89	121.21	524.22	435.94
	Total Expenditure	582.37	589.06	603.04	2,381.53	2,038.60
	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(116.38)	6.07	79.16	(57.49)	236.35
4	Other Income	49.37	47.45	38.84	169.84	139.61
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(67.01)	53.52	118.00	112.35	375.96
6	Finance costs	0.00	0.01	0.01	0.02	0.05
	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(67.01)	53.51	117.99	112.33	375.91
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	(67.01)	53.51	117.99	112.33	375.91
10	Tax Expense					
	Income Tax	(8.40)	17.40	4.24	42.50	80.32
	MAT Credit Entitlement utilized	-	-	40.38	-	40.38
	Income Tax- Earlier Years	-	-	-	6.35	(2.81)
	Deferred Tax	(18.16)	(4.13)	(3.25)	(18.27)	9.92
	Total Tax expense	(26.56)	13.27	41.37	30.58	127.81
	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	(40.44)	40.24	76.62	81.75	248.10
12	Extraordinary Item (net of Tax Expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(40.44)	40.24	76.62	81.75	248.10
14	Proposed Dividend	-	-	36.30	-	36.30
15	Tax on Proposed Dividend	-	-	7.39	-	7.39
	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	(40.44)	40.24	32.93	81.75	204.41
17	Paid-up Equity Share Capital (Rs)	290.39	290.39	290.39	290.39	290.39
18	Reserves excluding revaluation reserve	-	-	-	1,147.59	1,065.85
	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.)	(1.39)	1.39	2.64	2.82	8.54
	Earning Per Share					
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.)	(1.39)	1.39	2.64	2.82	8.54

NOTES:

- The figures of the last quarter for the current year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the unaudited published year to date figures upto the third quarter ended 31st December, 2016 which were subjected to limited review.
- 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 April 21, 2017.
- 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 / quarter's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : April 21, 2017



By the order of the Board

Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

Auditor's Report on Quarterly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Walchand Peoplefirst Limited

1. We have audited the annual financial results ("the Statement") of Walchand Peoplefirst Limited ("the Company") for the year ended 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note No 1 in the Statement regarding the figures for the quarter ended 31st March, 2017 as reported in this Statement which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This Statement has been prepared on the basis of the annual financial statement and reviewed quarterly financial results up-to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our review of the financial results for the nine months period ended on 31st December, 2016 which was prepared in accordance with (a) the recognition and measurement principles laid down in Accounting Standard – 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (b) our audit of the annual financial statements which have been prepared in accordance with the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, this Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter and the year ended on 31st March, 2017.

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



Satish Kelkar
Partner
Membership No: 38934

Place: Mumbai
Date: April 21, 2017

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

21st April, 2017

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Dear Sir/Madam,

Subject: Declaration in respect of Unmodified Opinion on Audited Financial statement for the financial year ended 31st March, 2017

In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the statutory Auditors of the company M/s. K. S. Aiyar & Co, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended 31st March, 2017.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED

Vivek Wadhavkar

Vivek Wadhavkar

Compliance Officer



WALCHAND
PEOPLE FIRST

WALCHAND PEOPLEFIRST LIMITED
AUDITED BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Rs. in Lakhs	
	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	290.39	290.39
(b) Reserves and Surplus	1,147.59	1,065.85
Sub Total - Share holders' funds	1,437.98	1,356.24
(2) Non-current liabilities		
(a) Other long-term liabilities	30.00	30.00
Sub Total - Non-current liabilities	30.00	30.00
(3) Current liabilities		
(a) Trade payables	80.38	70.12
(b) Other current liabilities	255.75	304.06
(c) Short term provisions	79.56	89.15
Sub Total - Current liabilities	415.70	463.33
TOTAL - EQUITY AND LIABILITIES	1,883.67	1,849.57
II. ASSETS		
(1) Non current assets		
(a) Fixed assets	269.18	272.41
(b) Non-current investments	4.72	3.75
(c) Deferred tax assets (net)	30.79	12.52
(d) Long-term loans and advances	394.31	484.99
(e) Other Non current assets	6.00	0.00
Sub Total - Non-current assets	705.00	773.68
(2) Current Assets		
(a) Trade receivables	419.27	548.22
(b) Cash and cash equivalents	677.65	449.35
(c) Short term loans and advances	54.91	56.17
(d) Other current assets	26.85	22.16
Sub Total - Current assets	1,178.67	1,075.90
TOTAL ASSETS	1,883.67	1,849.57

Place : Mumbai
Date : April 21, 2017



By the order of the Board

Pallavi Jha
(PALLAVI JHA)

Chairperson & Managing Director

SP