

Walchand PeopleFirst Ltd.
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L74140MH1920PLC000791



Date: 30th July, 2021

To
The Corporate Relationship Department,
BSE Limited,
Dalal Street, Phiroze Jeejeebhoy Towers,
Mumbai – 400 001.

Dear Sir/ Madam,

Sub.: Un-audited Financial Results for the Quarter ended 30th June, 2021 along with Limited Review Report.

Pursuant to the Regulation 33(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the quarter ended 30th June, 2021 along with Limited Review Report.

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED


Kajal Sudani
Company Secretary and Compliance officer
Membership No: ACS 45271



Encl.: a/a

WALCHAND PEOPLEFIRST LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

PARTICULARS	Rs. In Lakhs			
	For Quarter ended June 30, 2021	For Quarter ended March 31, 2021	For Quarter ended June 30, 2020	For Year ended March 31, 2021
	Unaudited	Audited	Unaudited	Audited
Revenue				
Revenue from Operations	215.99	291.58	117.33	882.12
Other income	38.38	50.37	72.71	211.26
Total Income	254.37	341.95	190.04	1,093.38
Expenses				
Employee benefit expenses	218.12	164.61	195.73	694.56
Royalty and related expenses	25.57	19.64	10.63	74.99
Other Operating Expenses	21.17	37.14	26.18	122.05
Finance Cost	0.52	0.43	0.85	2.39
Depreciation and amortisation expenses	5.81	6.18	19.76	53.39
Other Expenses	47.16	37.33	41.03	165.18
Total Expenses	318.35	265.33	294.18	1,112.56
PROFIT / (LOSS) BEFORE TAX	(63.98)	76.62	(104.14)	(19.18)
Tax Expenses				
Current Tax	-	-	-	-
Income tax earlier years	-	2.51	-	2.51
Deferred tax	(17.56)	21.32	(26.85)	(5.21)
PROFIT / (LOSS) AFTER TAX	(46.42)	52.79	(77.29)	(16.48)
Other Comprehensive due to Remeasurements of net defined benefit plans (Net of tax)	4.56	21.27	(1.01)	18.26
TOTAL COMPREHENSIVE INCOME	(41.86)	74.06	(78.30)	1.78
Paid up equity share capital (Face value - Rs. 10/- per share)	290.39	290.39	290.39	290.39
EARNING PER EQUITY SHARE	(1.60)	1.82	(2.66)	(0.57)
Equity shares of par value Rs 10/- each Basic and Diluted (In Rs.)				

NOTES:

- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016
- The above unaudited financial results for the quarter ended June 30, 2021 have been duly reviewed by Statutory auditors, recommended by the Audit Committee and have been approved and were taken on record by the Board of Directors at its meeting held on July 30, 2021.
- The Company's revenue has been impacted due to continuation of COVID-19 global pandemic. The Company is taking effective steps to put in place digital training modules and putting efforts to significantly reduce the operating costs. The Company's performance will depend on ongoing and future developments.
- The company has a single segment namely "Training". Therefore the company's business does not fall under different operating segments as defined by Ind AS - 108.
- The above unaudited financial results for the quarter ended June 30, 2020 included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited/unaudited financial results prepared under Ind AS were audited/reviewed by the predecessor auditor, whose review report dated July 29, 2020 expressed an unmodified opinion on those financial results.
- During the quarter ended June 30, 2020 and year ended March 31, 2021, the Company has terminated lease agreements for Gurgaon, Pune and Bangalore locations. Accordingly the corresponding "Right to use Asset" and "Lease Liability" recognized as per IND-AS 116 have been reversed resulting in credit of Rs. 25.58 Lakhs included under Other Income & reversal of deferred tax Asset of Rs. 6.44 Lakhs.
- Previous quarter / previous period figures have been regrouped / rearranged wherever necessary.



By the order of the Board

Pallavi Jha
(PALLAVI JHA)
Chairperson & Managing Director

Place : Mumbai
Date : July 30, 2021

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of,
Walchand Peoplefirst Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Walchand Peoplefirst Limited** ("the Company") for the quarter ended 30th June, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the 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 financial statement is free of material misstatement. 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.



4. Emphasis of Matter

We draw attention to Note No. 3 of the financial results, which describes the extent to which the COVID-19 pandemic will impact the Company's performance will depend on ongoing and future developments, which are uncertain.

Our Opinion is not modified in respect of the above matters,

5. We draw attention note no 5 of The accompanying statements regarding the unaudited financial results for the quarter ended June 30, 2020, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those unaudited financial results prepared under Ind AS were reviewed by the predecessor auditor, whose review report dated July 29, 2020 expressed an unmodified opinion on those financial results and unmodified limited review report dated July 29, 2020 respectively.
6. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place : Vadodara

Date : 30th July, 2021

UDIN : 21125011AAAADA4605

