



**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013.**

PART I		PARTICULARS	Quarter Ended			Year Ended	
			31-Mar-2013 Audited (Refer Note 1)	31-Dec-2012 Unaudited	31-Mar-2012 Unaudited	31-Mar-2013 Audited	31-Mar-2012 Audited
1	Income from operations						
	Income from Operation- Training Income & Consulting Income	417.61	404.94	361.46	1,718.00	1,643.42	
	<b>Total Income from operations</b>	<b>417.61</b>	<b>404.94</b>	<b>361.46</b>	<b>1,718.00</b>	<b>1,643.42</b>	
2	Expenditure						
	Employee benefit expense	189.73	224.77	212.57	832.11	769.99	
	Training Centre Expense	-	-	37.32	-	197.34	
	Royalty	53.78	52.00	40.11	221.21	178.26	
	Training expenses	23.04	21.72	26.65	92.24	100.45	
	Depreciation and Amortisation expenses	11.62	13.47	20.46	52.97	74.70	
	Other Expenses	106.78	99.35	118.92	370.09	335.46	
	<b>Total Expenditure</b>	<b>384.95</b>	<b>411.31</b>	<b>456.03</b>	<b>1,568.62</b>	<b>1,656.20</b>	
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	32.66	(6.37)	(94.57)	149.38	(12.78)	
4	Other Income	37.44	29.71	26.07	121.27	329.92	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	70.10	23.34	(68.50)	270.65	317.14	
6	Finance costs	3.99	6.32	6.96	21.15	27.59	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	66.11	17.02	(75.46)	249.50	289.55	
8	Exceptional Items	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax	66.11	17.02	(75.46)	249.50	289.55	
10	Tax Expense						
	Income Tax	9.34	6.00	(14.71)	49.34	60.04	
	MAT Credit Income	14.34	1.49	19.51	12.83	-	
	Income Tax- Earlier Years	-	0.04	12.54	2.67	112.43	
	MAT Credit Income Account - Earlier Years	-	-	0.00	-	(74.37)	
	Deferred Tax	(8.60)	(5.11)	(13.12)	8.20	(34.85)	
	<b>Total Tax expense</b>	<b>15.08</b>	<b>2.42</b>	<b>4.22</b>	<b>73.04</b>	<b>63.25</b>	
11	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	51.03	14.60	(79.68)	176.46	226.30	
12	Extraordinary Item (net of Tax Expense)	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11-12)	51.03	14.60	(79.68)	176.46	226.30	
14	Proposed Dividend	29.04	-	29.04	29.04	29.04	
15	Tax on Proposed Dividend	4.94	-	4.71	4.94	4.71	
16	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	17.05	14.60	(113.43)	142.48	192.55	
17	Paid-up Equity Share Capital (Rs)	290.39	290.39	290.39	290.39	290.39	
18	Reserves excluding revaluation reserve				748.83	606.36	
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.)	1.76	0.50	(2.74)	6.08	7.79	
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.)	1.76	0.50	(2.74)	6.08	7.79	







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PART - II		PARTICULARS	Quarter Ended			Year Ended	
			Unaudited			Audited	
			31-Mar-2013	31-Dec-2012	31-Mar-2012	31-Mar-2013	31-Mar-2012
<b>A. Particulars of Shareholding</b>							
1	Public Shareholding						
	(a) Number of Shares	1,393,704	1,394,794	1,395,196	1,393,704	1,395,196	
	(b) Percentage of Shareholding	47.99%	48.03%	48.05%	47.99%	48.05%	
2	Promoters and promoter group Shareholding						
	(a) Pledged/ Encumbered	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	1,510,186	1,509,096	1,508,695	1,510,186	1,508,695	
	- Percentage of shares (as a% of the total shareholding of promotor and promotor group)	100%	100%	100%	100%	100%	
	- Percentage of shares (as a% of the total share capital of the company)	52.01%	51.97%	51.95%	52.01%	51.95%	

PARTICULARS		3 months ended 31st March, 2013
<b>B. INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

**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, 2013 and the unaudited published year to date figures upto the third quarter ended 31st December, 2012 which were subject 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 13th May, 2013.
- The Statutory Auditors of the company have carried out statutory audit of the above financial results of the company for the year ended 31st March, 2013.
- The income from training fees has increased by 23% for the year ended 31st March 2013, as compared to last year. For the year ended 31st March 2012, income from operations included fixed income from training centres amounting to Rs 252 Lacs.
- For the year ended 31st March 2012, other income includes interest received on income tax refunds amounting to Rs 236 Lacs.
- 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.
- The Board of Directors have recommended a final dividend of 10% in its Board meeting held on 13th May, 2013 which is subject to shareholders' approval.

Place : Mumbai  
Date : May 13, 2013



Formerly Walchand Capital Limited.

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

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WALCHAND PEOPLEFIRST LIMITED

Particulars	Rs. in Lacs	
	As at March 31, 2013	As at March 31, 2012
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	290.39	290.39
(b) Reserves and Surplus	748.83	606.36
<b>Sub Total - Share holders' funds</b>	<b>1,039.22</b>	<b>896.75</b>
<b>(2) Non-current liabilities</b>		
(a) Long Term Borrowings	65.26	76.97
(b) Other long-term liabilities	55.92	-
(c) Long term provisions	4.47	10.68
<b>Sub Total - Non-current liabilities</b>	<b>125.65</b>	<b>87.65</b>
<b>(3) Current liabilities</b>		
(a) Short Term Borrowings	61.40	48.86
(b) Trade payables	56.77	41.91
(c) Other current liabilities	213.53	341.76
(d) Short term provisions	47.72	46.58
<b>Sub Total - Current liabilities</b>	<b>379.42</b>	<b>479.11</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,544.29</b>	<b>1,463.51</b>
<b>II. ASSETS</b>		
<b>(1) Non current assets</b>		
(a) Fixed assets		
(i) Tangible assets	317.73	400.03
(ii) Intangible assets	5.75	9.78
(iii) Capital work in progress	8.70	
	332.18	409.81
(b) Non-current investments	69.04	111.16
(c) Deferred tax assets (net)	9.59	17.78
(d) Long-term loans and advances	437.13	395.19
<b>Sub Total - Non-current assets</b>	<b>847.94</b>	<b>933.94</b>
<b>(2) Current Assets</b>		
(a) Trade receivables	348.55	212.18
(b) Cash and cash equivalents	318.36	285.09
(c) Short term loans and advances	29.23	10.36
(d) Other current assets	0.21	21.94
<b>Sub Total - Current assets</b>	<b>696.35</b>	<b>529.57</b>
<b>TOTAL ASSETS</b>	<b>1,544.29</b>	<b>1,463.51</b>



Place : Mumbai  
Date : May 13, 2013

By the order of the Board

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

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