



**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014.**

PART I		(Rs in Laacs)				
PARTICULARS	Quarter Ended			Year Ended		
	31-Mar-2014	31-Dec-2013	31-Mar-2013	31-Mar-2014	31-Mar-2013	
	Audited (Refer Note 1)	Unaudited	Unaudited	Audited	Audited	
<b>1</b>	<b>Income from operations</b>					
	Income from Operation- Training Income & Consulting Income	336.14	409.41	416.72	1,525.82	
	<b>Total Income from operations</b>	<b>336.14</b>	<b>409.41</b>	<b>416.72</b>	<b>1,525.82</b>	
<b>2</b>	<b>Expenditure</b>					
	Employee benefit expense	200.07	218.88	189.69	863.39	
	Royalty	43.56	53.10	53.79	197.66	
	Training expenses	22.05	19.69	23.04	83.00	
	Depreciation and Amortisation expenses	10.87	9.94	11.62	40.83	
	Other Expenses - refer note 5	125.72	75.64	106.78	368.55	
	<b>Total Expenditure</b>	<b>402.27</b>	<b>377.25</b>	<b>384.92</b>	<b>1,553.43</b>	
	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(66.13)	32.16	31.80	(27.61)	
<b>3</b>	<b>Other Income</b>	<b>23.35</b>	<b>29.56</b>	<b>38.34</b>	<b>125.83</b>	
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(42.78)	61.72	70.14	98.22	
<b>5</b>	<b>Finance costs</b>	<b>3.30</b>	<b>3.23</b>	<b>3.99</b>	<b>13.94</b>	
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(46.08)	58.49	66.15	84.28	
<b>7</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Profit / (Loss) from ordinary activities before tax	(46.08)	58.49	66.15	84.28	
<b>9</b>	<b>Tax Expense</b>					
	Income Tax	(14.48)	15.81	9.34	15.52	
	MAT Credit Entitlement utilized	14.18	-	14.33	14.18	
	Income Tax- Earlier Years	-	-	(0.01)	13.32	
	Deferred Tax	(8.05)	0.78	(8.60)	(3.80)	
	<b>Total Tax expense</b>	<b>(8.35)</b>	<b>16.59</b>	<b>15.06</b>	<b>39.22</b>	
	Net Profit/(Loss) from Ordinary Activities after Tax for the period (9-10)	(37.73)	41.90	51.09	45.06	
<b>11</b>	<b>Extraordinary Item ( net of Tax Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Net Profit/(Loss) for the period (11-12)	(37.73)	41.90	51.09	45.06	
<b>13</b>	<b>Proposed Dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29.04</b>	
<b>14</b>	<b>Tax on Proposed Dividend</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.94</b>	
	Net Profit/(Loss) for the period carried to Balance Sheet (13-14-15)	(37.73)	41.90	51.09	45.06	
<b>16</b>	<b>Paid-up Equity Share Capital (Rs)</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	
<b>17</b>	<b>Reserves excluding revaluation reserve</b>				<b>793.90</b>	
	Earning Per Share					
<b>18</b>	<b>a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)</b>	<b>(1.30)</b>	<b>1.44</b>	<b>1.76</b>	<b>1.55</b>	
	Earning Per Share					
<b>19</b>	<b>b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) (Rs.)</b>	<b>(1.30)</b>	<b>1.44</b>	<b>1.76</b>	<b>1.55</b>	



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PART - II						
	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-2014 Audited (Refer Note 1)	31-Dec-2013 Unaudited	31-Mar-2013 Unaudited	31-Mar-2014 Audited	31-Mar-2013 Audited
<b>A.</b>	<b>Particulars of Shareholding</b>					
1	Public Shareholding					
	(a) Number of Shares	1,389,286	1,389,286	1,393,704	1,389,286	1,393,704
	(b) Percentage of Shareholding	47.84%	47.84%	47.99%	47.84%	47.99%
2	Promoters and promoter group Shareholding					
	(a) Pledged/ Encumbered	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	1,514,604	1,514,604	1,510,186	1,514,604	1,510,186
	- 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)	52.16%	52.16%	52.01%	52.16%	52.01%

PARTICULARS	3 months ended 31st March, 2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

**NOTES:**

- 1 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,2014 and the unaudited published year to date figures upto the third quarter ended 31st December,2013 which were subject to limited review.
- 2 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 28th April,2014.
- 3 The Statutory Auditors of the company have carried out satutory audit of the above financial results of the company for the period ended 31st March,2014.
- 4 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.
- 5 "Other expenses" for the financial year 2013-14 include loss on sale of investment of Rs 14.69 Lacs and certain fixed assets written off amounting to Rs 33.21 Lacs.
- 6 Previous year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : April 28, 2014



By the order of the Board

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

*SP*

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WALCHAND PEOPLEFIRST LIMITED  
BALANCE SHEET AS AT MARCH 31, 2014

Rs. in Lacs

Particulars	As at March 31, 2014	As at March 31, 2013
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	290.39	290.39
(b) Reserves and Surplus	793.90	748.84
<b>Sub Total - Share holders' funds</b>	<b>1,084.29</b>	<b>1,039.23</b>
<b>(2) Non-current liabilities</b>		
(a) Long Term Borrowings	60.00	65.26
(b) Other long-term liabilities	20.00	55.92
(c) Long term provisions	-	4.47
<b>Sub Total - Non-current liabilities</b>	<b>80.00</b>	<b>125.65</b>
<b>(3) Current liabilities</b>		
(a) Short Term Borrowings	56.96	61.40
(b) Trade payables	55.33	56.77
(c) Other current liabilities	176.91	213.53
(d) Short term provisions	13.71	47.72
<b>Sub Total - Current liabilities</b>	<b>302.91</b>	<b>379.42</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,467.20</b>	<b>1,544.30</b>
<b>II. ASSETS</b>		
<b>(1) Non current assets</b>		
<b>(a) Fixed assets</b>		
(i) Tangible assets	270.70	317.73
(ii) Intangible assets	11.90	5.75
(iii) Capital work in progress	4.43	8.70
	<b>287.03</b>	<b>332.18</b>
(b) Non-current investments	2.14	69.05
(c) Deferred tax assets (net)	13.39	9.59
(d) Long-term loans and advances	505.28	437.13
<b>Sub Total - Non-current assets</b>	<b>807.84</b>	<b>847.95</b>
<b>(2) Current Assets</b>		
(a) Trade receivables	276.62	348.55
(b) Cash and cash equivalents	340.11	318.36
(c) Short term loans and advances	27.17	15.41
(d) Other current assets	15.46	14.03
<b>Sub Total - Current assets</b>	<b>659.36</b>	<b>696.35</b>
<b>TOTAL ASSETS</b>	<b>1,467.20</b>	<b>1,544.30</b>

By the order of the Board

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



Place : Mumbai  
Date : April 28, 2014

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