

**DATE: 25<sup>TH</sup> OCTOBER, 2023**



To  
Manager - Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051

**REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**SCRIP CODE: WEALTH**

**Sub.: OUTCOME OF 04/2023-24 BOARD MEETING HELD ON WEDNESDAY, 25<sup>TH</sup> OF OCTOBER, 2023 AND DISCLOSURE UNDER REGULATION 30**

Dear Sir/Madam,

In continuation of our letter dated 18<sup>th</sup> October, 2023 and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company, at their meeting held today i.e Wednesday, 25<sup>th</sup> day of October 2023, have inter alia, considered and approved the following matters:

**1. Financial Results:**

Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 along with the Limited Review Report issued by the Statutory Auditors M/s Jaimin Deliwala & Co., Chartered Accountants which was also duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- i. Limited Review Report on Standalone Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023 issued by the Statutory Auditors, M/s Jaimin Deliwala & Co., Chartered Accountants;
- ii. Un-Audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023.
- iii. Limited Review Report on Consolidated Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023 issued by the Statutory Auditors, M/s Jaimin Deliwala & Co., Chartered Accountants;
- iv. Un-Audited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023.

The results will be available on the website of Stock Exchange [www.nseindia.com](http://www.nseindia.com) and on the website of the Company [www.wealth-firstonline.com](http://www.wealth-firstonline.com).

**Wealth First Portfolio Managers Limited**

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015  
☎ +91 79 40240000 ✉ contact@wealthfirst.biz 🌐 www.wealth-firstonline.com

CIN No. - L67120GJ2002PLC040636

The meeting was commenced at 05:50 P.M and concluded at 06:25 P.M.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

**FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075**

**Encl: Financial Result**

406, Time Square, Nr. Pariseema Complex, C. G. Road, Ahmedabad - 380 006  
Phone: 26406025, 26406452 M. : 9825044362 E-mail: jdeliwala@gmail.com

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Period and Half Year ended 30<sup>th</sup> September, 2023 Financial 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  
WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s Wealth First Portfolio Managers Limited ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

The Company's Board of Directors is responsible for the preparation and fair presentation of the Statement in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) 34, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.

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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 are not prepared in accordance with applicable IND AS 34 and other recognized accounting practices and policies 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.

**FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO.: 0103861W**

*Jaimin Deliwala*

**JAIMIN P DELIWALA  
PROPRIETOR  
M. NO.: 044529  
UDIN: 23044529BGQKHL8202**

**Place: Ahmedabad  
Date: 25<sup>th</sup> October 2023**



# WEALTH FIRST PORTFOLIO MANAGERS LIMITED

CIN: L67120GJ2002PLC040636

Registered Office: "CAPITOL HOUSE", 10 PARAS - II, NEAR PRAHLADNAGAR GARDEN, AHMEDABAD - 380015.

Phone: +91 79 40240000, E mail: info@wealthfirst.biz, Website: www.wealth-firstonline.com

## Part - 1

### Standalone Unaudited Financial Results For The Quarter and Half Year ended on 30.09.2023

*All amount in Rs. Lacs unless otherwise stated*

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations (i + ii):	1,355.66	1,116.55	1,154.69	2,472.21	1,570.59	2,904.81
	i. Income from Trading Activities (foot Note 1)	443.99	293.07	452.53	737.06	230.89	(261.02)
	ii. Business Activity Income	911.67	823.48	702.16	1,735.15	1,339.70	3,165.82
	(b) Other Income	257.07	278.48	61.24	535.55	51.86	(5.72)
	<b>Total Income</b>	<b>1,612.73</b>	<b>1,395.03</b>	<b>1,215.94</b>	<b>3,007.76</b>	<b>1,622.46</b>	<b>2,899.09</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employee benefits expense	248.19	170.24	225.23	418.42	326.33	666.56
	(b) Finance Cost	0.03	0.01	0.07	0.04	0.13	7.44
	(c) Depreciation and amortisation expense	9.12	8.10	12.41	17.23	23.48	48.17
	(d) Rent	9.02	9.02	8.21	18.04	18.04	36.08
	(e) Other expenses	68.29	79.49	77.23	147.78	135.73	316.42
	<b>Total expenses</b>	<b>334.65</b>	<b>266.85</b>	<b>323.15</b>	<b>601.50</b>	<b>503.71</b>	<b>1,074.66</b>
<b>3</b>	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>1,278.08</b>	<b>1,128.18</b>	<b>892.79</b>	<b>2,406.25</b>	<b>1,118.75</b>	<b>1,824.42</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>1,278.08</b>	<b>1,128.18</b>	<b>892.79</b>	<b>2,406.25</b>	<b>1,118.75</b>	<b>1,824.42</b>
<b>6</b>	Extra Ordinary Items	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>1,278.08</b>	<b>1,128.18</b>	<b>892.79</b>	<b>2,406.25</b>	<b>1,118.75</b>	<b>1,824.42</b>
<b>8</b>	<b>Tax Expense (net)</b>						
	(a) Current tax	255.00	283.94	224.70	538.93	281.57	475.31
	(b) Deferred tax	-	-	-	-	-	(2.28)
	<b>Total Tax Expenses</b>	<b>255.00</b>	<b>283.94</b>	<b>224.70</b>	<b>538.93</b>	<b>281.57</b>	<b>473.03</b>
<b>9</b>	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>1,023.08</b>	<b>844.24</b>	<b>668.09</b>	<b>1,867.32</b>	<b>837.18</b>	<b>1,351.40</b>
<b>10</b>	<b>Other comprehensive income</b>						
	(A) (i) Items that will not be reclassified to profit or loss	25.62	123.83	504.71	149.45	245.90	(34.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>1,048.70</b>	<b>968.06</b>	<b>1,172.80</b>	<b>2,016.77</b>	<b>1,083.08</b>	<b>1,316.80</b>
<b>12</b>	<b>Details of Equity share capital</b>						
	(a) Paid up Equity Share capital	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>13</b>	<b>Details of Debt Securities</b>						
	(a) Paid up Debt capital	-	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-	-
<b>14</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	<b>8,203.11</b>	-	<b>6,560.91</b>	<b>8,203.11</b>	<b>6,560.91</b>	<b>6,551.70</b>
<b>15</b>	Debentures redemption reserve	-	-	-	-	-	-
<b>16</b>	<b>Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	9.60	7.92	6.27	17.53	7.86	12.68
	(b) Diluted	9.60	7.92	6.27	17.53	7.86	12.68
<b>17</b>	<b>Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	9.60	7.92	6.27	17.53	7.86	12.68
	(b) Diluted	9.60	7.92	6.27	17.53	7.86	12.68
<b>18</b>	Debt Equity Ratio	0.05	-	-	0.05	-	0.05
<b>19</b>	Debt service coverage ratio	-	-	-	-	-	-
<b>20</b>	Interest Service Coverage Ratio	-	-	-	-	-	-

NOTES :

1 Revenue from Trading Activities

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sales of Shares & Securities	21,263.99	7,763.81	10,827.15	29,027.79	21,649.41	35,802.88
Less: Purchase of Shares & Securities	22,632.20	7,670.14	10,507.08	30,302.34	21,186.54	35,208.04
Less: Change in Fair value of Stock	(1,797.29)	(200.19)	(122.39)	(1,997.48)	238.80	835.43
<b>Income from Trading Activities</b>	<b>429.08</b>	<b>293.85</b>	<b>442.47</b>	<b>722.94</b>	<b>224.07</b>	<b>(240.60)</b>
Add / (less) : profit / (Loss) from Derivative Activities	14.91	(0.78)	10.07	14.13	6.82	(20.42)
<b>Net Income from Trading Activities</b>	<b>443.99</b>	<b>293.07</b>	<b>452.53</b>	<b>737.06</b>	<b>230.89</b>	<b>(261.02)</b>

- 2 The above unaudited financial results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on Wednesday, 25th October, 2023.
- These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
- 3 The Company's main business is of Broking Services, Distributor of MF & Govt. Securities Trading and all other activities revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments.
- 4 Figures have been re-grouped or re-classified, wherever necessary.
- 5 The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures of the half year ended September 30, 2023 and unaudited figures in respect of the three months ended June 30, 2023.
- 6 The above financial results are available on companies website www.wealth-firstonline.com and the stock exchange viz. www.nseindia.com
- 7 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	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Net profit / (Loss) as per India GAAP</b>	<b>1,023.08</b>	<b>844.24</b>	<b>668.09</b>	<b>1,867.32</b>	<b>837.18</b>	<b>1,351.40</b>
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of Constructive obligation	-	-	-	-	-	-
<b>Net Profit / (Loss) as per Ind AS</b>	<b>1,023.08</b>	<b>844.24</b>	<b>668.09</b>	<b>1,867.32</b>	<b>837.18</b>	<b>1,351.40</b>
Add: Other Comprehensive Income (Net of Tax)	25.62	123.83	504.71	149.45	245.90	(34.60)
<b>Total Comprehensive income / (Loss)</b>	<b>1,048.70</b>	<b>968.06</b>	<b>1,172.80</b>	<b>2,016.77</b>	<b>1,083.08</b>	<b>1,316.80</b>

- 9 Calculation of EPS are as below:

Earning Per Share	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net profit after Tax	1,023.08	844.24	668.09	1,867.32	837.18	1,351.40
Basic (in rupee)	9.60	7.92	6.27	17.53	7.86	12.68
Weighted average number of share (Nos.) - Basic	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000
Diluted (in rupee)	9.60	7.92	6.27	17.53	7.86	12.68
Weighted average number of share (Nos.) - Diluted	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075

Date: 25/10/2023  
Place: Ahmedabad

**Part - 2**  
**Standalone Balance Sheet as at 30th September, 2023**

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	As at 30th September, 2023	As at 31st March, 2023
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	69.24	65.70
	Other Intangible Assets	26.48	33.13
	<u>Financial Assets</u>		
	Investments	3,781.12	3,920.05
	<u>Other Financials Assets</u>		
	Deposits with Bank	98.38	98.38
	Deferred Tax Assets (Net)	13.29	13.29
	Other Non-current Assets	872.16	845.11
		<b>4,860.67</b>	<b>4,975.65</b>
<b>II</b>	<b>CURRENT ASSETS</b>		
	Inventories	4,287.14	2,289.66
	<u>Financial Assets</u>		
	Trade Receivables	287.79	305.11
	Cash and Cash Equivalents	277.34	253.80
	Current Tax Assets (Net)	-	112.49
	Other Current Assets	19.81	37.83
		<b>4,872.07</b>	<b>2,998.89</b>
	<b>TOTAL ASSETS</b>	<b>9,732.74</b>	<b>7,974.53</b>
<b>B</b>	<b>Equity share capital</b>		
	Equity share capital	1,065.50	1,065.50
	Other equity	8,203.11	6,551.70
		<b>9,268.61</b>	<b>7,617.20</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>I</b>	<b>NON-CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Other financial liabilities	67.81	68.53
	Deferred tax liabilities (net)	-	-
		<b>67.81</b>	<b>68.53</b>
<b>II</b>	<b>CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Borrowings	-	3.57
	<u>Trade payables</u>		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	2.67	3.93
	Provisions	38.15	40.65
	Other current liabilities	338.09	240.66
	Current Tax Liabilities (Net)	17.42	-
		<b>396.33</b>	<b>288.81</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,732.74</b>	<b>7,974.53</b>

**FOR, WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**ASHISH SHAH**  
**MANAGING DIRECTOR**  
**DIN: 00089075**

**DATE: 25th October, 2023**  
**PLACE: AHMEDABAD**

**WEALTH FIRST PORTFOLIO MANAGERS LIMITED**  
**Standalone Cash Flow Statement for the half year ended on 30.09.2023**

*All amount in Rs. Lakhs unless otherwise stated*

	Particulars	As at 30.09.2023	As at 30.09.2022
		Unaudited	Unaudited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before taxation and extra-ordinary items	2,406.25	1,118.75
	Adjustment for :		
	Depreciation	17.23	23.48
	Interest Income	(15.80)	(48.89)
	Interest Expenses	0.04	0.13
	Comprehensive Income	149.45	245.90
	Profit/loss on Sale of Fixed Assets	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>2,557.16</b>	<b>1,339.37</b>
	<b>Working Capital Changes:</b>		
	(Increase)/ Decrease in Inventory	(1,997.48)	238.80
	(Increase)/ Decrease in Trade and Other Receivables	17.33	(110.60)
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	(408.43)	(288.59)
	(Increase) / Decrease in Non Current Asset	(27.05)	(550.10)
	Increase / (Decrease) in Trade Payables and other Liabilities	95.44	499.85
	<b>Cash generated from operations</b>	<b>(I) 236.97</b>	<b>1,128.74</b>
	Income Tax Paid (including Tax deducted at source)	<b>(II) (28.29)</b>	(138.99)
	<b>Net Cash Used in Operating Activities</b>	<b>(I+II) 208.69</b>	<b>989.75</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Addition to Fixed Assets	(14.14)	(13.55)
	(Purchase) / Sale of Investments	138.93	(914.56)
	Deletion from Fized Assets	0.02	-
	Loans given / Deposits In Banks	-	200.00
	Interest Income	15.80	48.89
	<b>Net Cash used in Investment Activities</b>	<b>140.61</b>	<b>(679.22)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net)	(3.57)	(186.76)
	Proceeds/(Repayment) of Long Term Loans(Net)	-	-
	Interest Paid	(0.04)	(0.13)
	Dividend paid and CSR Paid	(322.15)	(0.20)
	<b>Net Cash From Financing Activities</b>	<b>(325.75)</b>	<b>(187.10)</b>
<b>D</b>	<b>Net Changes in Cash and Cash Equivalents ( A+B+C )</b>	<b>23.54</b>	<b>123.43</b>
<b>E</b>	<b>Cash and Cash Equivalents at start of the year</b>	<b>253.80</b>	<b>519.63</b>
<b>F</b>	<b>Cash and Cash Equivalents at the end of the year ( D+E )</b>	<b>277.34</b>	<b>643.06</b>
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>277.34</b>	<b>643.06</b>

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075

Date: 25th October 2023  
Place: Ahmedabad

406, Time Square, Nr. Pariseema Complex, C. G. Road, Ahmedabad - 380 006  
Phone: 26406025, 26406452 M. : 9825044362 E-mail: jdeliwala@gmail.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly and Half Year ended 30<sup>th</sup> September, 2023 Financial 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  
WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Wealth First Portfolio Managers Limited ("the Parent") and its subsidiary as listed below (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year quarter ended 30<sup>th</sup> September, 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').

The Statement includes the results of the following entity:

- i. Wealth First Investment Advisers Private Limited (Wholly-owned Subsidiary Company)
2. This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated above and based on the consideration of reports of the other auditors and based on the financial information of the Subsidiary Company, nothing has come to our attention that causes us to believe that the accompanying Statements are prepared in accordance with the recognition and measurement principles laid down in the aforesaid IND AS 34 issued there accounting principles generally accepted in India, as amended, read with relevant rules issued there under and other accounting practices and policies required to be disclosed in terms of Regulation 33





of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did review the interim financial results of 1 subsidiary included in the consolidated financial results, whose interim financial statements reflect total assets of Rs. 1,12,00,193/- as at 30<sup>th</sup> September, 2023, total revenues of Rs. 3,23,684/- & Rs. 4,48,266/- for the quarter and half year ended 30<sup>th</sup> September, 2023 and total profit / (loss) before tax of Rs. 2,74,556/- & Rs. 3,85,180/- for the quarter and half year ended 30<sup>th</sup> September, 2023 respectively, as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

6. The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures of the half year ended September 30, 2023 and unaudited figures in respect of the three months ended June 30, 2023.

**FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO.: 0103861W**

*Jaimin Deliwala*

**JAIMIN DELIWALA  
PROPRIETOR  
M. NO.: 044529  
UDIN: 23044529BGQKHM2429**

**Place: Ahmedabad  
Date: 25<sup>th</sup> October 2023**



**WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

CIN: L67120GJ2002PLC040636

Registered Office: "CAPITOL HOUSE", 10 PARAS - II, NEAR PRAHLADNAGAR GARDEN, AHMEDABAD - 380015.

Phone: +91 79 40240000, E mail: info@wealthfirst.biz, Website: www.wealth-firstonline.com

**Part - 1**

**Consolidated Unaudited Financial Results For The Quarter and Half Year ended on 30.09.2023**

*All amount in Rs. Lacs unless otherwise stated*

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations (i + ii):	1,358.89	1,117.79	1,154.69	2,476.68	1,579.77	2,949.34
	i. Income from Trading Activities (foot Note 1)	443.99	294.31	452.53	738.30	240.06	(251.85)
	ii. Business Activity Income	914.90	823.48	702.16	1,738.38	1,339.70	3,201.18
	(b) Other Income	257.07	278.49	61.26	535.56	51.88	(5.68)
	<b>Total Income</b>	<b>1,615.96</b>	<b>1,396.28</b>	<b>1,215.96</b>	<b>3,012.24</b>	<b>1,631.65</b>	<b>2,943.65</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employee benefits expense	248.19	170.24	225.23	418.42	326.33	666.56
	(b) Finance Cost	0.03	0.01	0.07	0.04	0.13	7.44
	(c) Depreciation and amortisation expense	9.12	8.10	12.41	17.23	23.48	48.17
	(d) Rent	9.02	9.02	8.21	18.04	18.04	36.08
	(e) Other expenses	68.98	79.63	77.73	148.61	136.33	317.84
	<b>Total expenses</b>	<b>335.34</b>	<b>266.99</b>	<b>323.65</b>	<b>602.34</b>	<b>504.32</b>	<b>1,076.09</b>
<b>3</b>	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>1,280.62</b>	<b>1,129.28</b>	<b>892.31</b>	<b>2,409.90</b>	<b>1,127.33</b>	<b>1,867.56</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>1,280.62</b>	<b>1,129.28</b>	<b>892.31</b>	<b>2,409.90</b>	<b>1,127.33</b>	<b>1,867.56</b>
<b>6</b>	Extra Ordinary Items	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>1,280.62</b>	<b>1,129.28</b>	<b>892.31</b>	<b>2,409.90</b>	<b>1,127.33</b>	<b>1,867.56</b>
<b>8</b>	<b>Tax Expense (net)</b>						
	- Current tax	255.00	283.94	224.58	538.93	281.57	486.58
	- Deffered tax	-	-	-	-	-	(2.28)
	<b>Total Tax Expenses</b>	<b>255.00</b>	<b>283.94</b>	<b>224.58</b>	<b>538.93</b>	<b>281.57</b>	<b>484.30</b>
<b>9</b>	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>1,025.62</b>	<b>845.34</b>	<b>667.73</b>	<b>1,870.97</b>	<b>845.77</b>	<b>1,383.26</b>
<b>10</b>	Share of profits(loss) of subsidiary*	2.75	1.11	1.80	3.85	8.59	31.86
<b>11</b>	<b>Total profit (loss) for period</b>	<b>1,025.62</b>	<b>845.34</b>	<b>667.73</b>	<b>1,870.97</b>	<b>845.77</b>	<b>1,383.26</b>
<b>12</b>	<b>Other comprehensive income</b>						
	(A) (i) Items that will not be reclassified to profit or loss	25.62	123.83	504.71	149.45	245.90	(34.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>1,051.25</b>	<b>969.17</b>	<b>1,172.44</b>	<b>2,020.42</b>	<b>1,091.67</b>	<b>1,348.66</b>
<b>14</b>	<b>Details of Equity share capital</b>						
	(a) Paid up Equity Share capital	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>15</b>	<b>Details of Debt Securities</b>						
	(a) Paid up Debt capital	-	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-	-
<b>16</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8,255.11	-	6,585.80	8,255.11	6,585.80	6,599.85
<b>17</b>	Debentures redemption reserve	-	-	-	-	-	-
<b>18</b>	<b>Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	9.63	7.93	6.27	17.56	7.94	12.98
	(b) Diluted	9.63	7.93	6.27	17.56	7.94	12.98
<b>19</b>	<b>Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):</b>						
	(a) Basic	9.63	7.93	6.27	17.56	7.94	12.98
	(b) Diluted	9.63	7.93	6.27	17.56	7.94	12.98
<b>20</b>	Debt Equity Ratio	0.05	-	-	0.05	-	0.05
<b>21</b>	Debt service coverage ratio	-	-	-	-	-	-
<b>22</b>	Interest Service Coverage Ratio	-	-	-	-	-	-

NOTES :

1 Revenue from Trading Activities

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Sales of Shares & Securities	21,263.99	7,772.53	10,827.15	29,036.52	21,699.43	35,852.89
Less: Purchase of Shares & Securities	22,632.20	7,670.14	10,507.08	30,302.34	21,251.53	35,293.04
Less: Change in Fair value of Stock	(1,797.29)	(192.70)	(122.39)	(1,989.99)	214.65	791.28
<b>Income from Trading Activities</b>	<b>429.08</b>	<b>295.09</b>	<b>442.47</b>	<b>724.17</b>	<b>233.24</b>	<b>(231.43)</b>
Add / (less) : profit / (Loss) from Derivative Activities	14.91	(0.78)	10.07	14.13	6.82	(20.42)
<b>Net Income from Trading Activities</b>	<b>443.99</b>	<b>294.31</b>	<b>452.53</b>	<b>738.30</b>	<b>240.06</b>	<b>(251.85)</b>

- 2 The above unaudited financial results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on Wednesday, 25th October, 2023.
- 3 These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
- 4 The Company's main business is of Broking Services, Distributor of MF & Govt. Securities Trading and all other activities revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments.
- 5 Figures have been re-grouped or re-classified, wherever necessary.
- 6 The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures of the half year ended September 30, 2023 and unaudited figures in respect of the three months ended June 30, 2023.
- 7 The above financial results are available on companies website www.wealth-firstonline.com and the stock exchange viz. www.nseindia.com
- 8 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	Quarter ended			Half Year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>Net profit / (Loss) as per India GAAP</b>	<b>1,025.62</b>	<b>845.34</b>	<b>667.73</b>	<b>1,870.97</b>	<b>845.77</b>	<b>1,383.26</b>
Add: On account of unwinding of Interest	-	-	-	-	-	-
Add: Adjustment on account of Constructive obligation	-	-	-	-	-	-
<b>Net Profit / (Loss) as per Ind AS</b>	<b>1,025.62</b>	<b>845.34</b>	<b>667.73</b>	<b>1,870.97</b>	<b>845.77</b>	<b>1,383.26</b>
Add: Other Comprehensive Income (Net of Tax)	25.62	123.83	504.71	149.45	245.90	(34.60)
Total Comprehensive income / (Loss)	<b>1,051.25</b>	<b>969.17</b>	<b>1,172.44</b>	<b>2,020.42</b>	<b>1,091.67</b>	<b>1,348.66</b>

- 9 Calculation of EPS are as below:

Earning Per Share	Quarter ended			Half Year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Net profit after Tax	1,025.62	845.34	667.73	1,870.97	845.77	1,383.26
Basic (in rupee)	9.63	7.93	6.27	17.56	7.94	12.98
Weighted average number of share (Nos.) - Basic	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000
Diluted (in rupee)	9.63	7.93	6.27	17.56	7.94	12.98
Weighted average number of share (Nos.) - Diluted	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000

- 10 \* Effect of amount of Share of profit(loss) of subsidiary is already consolidated in above income and expenses. The amount mentioned in the Point 10 is for information purpose only.

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075

Date: 25/10/2023  
Place: Ahmedabad

**Part 2**  
**Consolidated Balance Sheet as at 30th September, 2023**

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	As at 30th September, 2023	As at 31st March, 2023
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	69.24	65.70
	Other Intangible Assets	26.48	33.13
	<u>Financial Assets</u>		
	Investments	3,746.12	3,860.05
	<u>Other Financials Assets</u>		
	Deposits with Bank	98.88	98.88
	Deferred Tax Assets (Net)	13.29	13.29
	Other Non-current Assets	872.16	845.11
		<b>4,826.17</b>	<b>4,916.15</b>
<b>II</b>	<b>CURRENT ASSETS</b>		
	Inventories	4,367.13	2,377.14
	<u>Financial Assets</u>		
	Trade Receivables	287.80	335.85
	Cash and Cash Equivalents	281.52	257.03
	Current Tax Assets (Net)	-	102.86
	Other Current Assets	21.03	39.54
		<b>4,957.49</b>	<b>3,112.41</b>
	<b>TOTAL ASSETS</b>	<b>9,783.66</b>	<b>8,028.56</b>
<b>B</b>	<b>Equity share capital</b>		
	Equity share capital	1,065.50	1,065.50
	Other equity	8,255.11	6,599.85
		<b>9,320.61</b>	<b>7,665.35</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>I</b>	<b>NON-CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Other financial liabilities	67.81	68.53
	Deferred tax liabilities (net)	-	-
		<b>67.81</b>	<b>68.53</b>
<b>II</b>	<b>CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Borrowings	-	3.57
	Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	2.67	3.93
	Provisions	38.15	40.65
	Other current liabilities	338.09	246.54
	Current Tax Liabilities (Net)	16.34	-
		<b>395.25</b>	<b>294.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,783.66</b>	<b>8,028.56</b>

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

**ASHISH SHAH**  
**MANAGING DIRECTOR**  
**DIN: 00089075**

**DATE: 25th October, 2023**  
**PLACE: AHMEDABAD**

**WEALTH FIRST PORTFOLIO MANAGERS LIMITED**  
**Consolidated Cash Flow Statement for the half year ended on 30.09.2023**

*All amount in Rs. Lakhs unless otherwise stated*

	Particulars	As at 30.09.2023	As at 30.09.2022
		Unaudited	Unaudited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before taxation and extra-ordinary items	2,409.90	1,127.33
	Adjustment for :		
	Depreciation	17.23	23.48
	Interest Income	(15.80)	(48.89)
	Interest Expenses	0.04	0.13
	Comprehensive Income	149.45	245.90
	Profit/loss on Sale of Fixed Assets	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>2,560.81</b>	<b>1,347.96</b>
	<b>Working Capital Changes:</b>		
	(Increase)/ Decrease in Inventory	(1,989.99)	214.65
	(Increase)/ Decrease in Trade and Other Receivables	48.04	(102.98)
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	(417.57)	(288.71)
	(Increase) / Decrease in Non Current Asset	(27.05)	(550.10)
	Increase / (Decrease) in Trade Payables and other Liabilities	89.56	501.28
	<b>Cash generated from operations (I)</b>	<b>263.80</b>	<b>1,122.10</b>
	Income Tax Paid (including Tax deducted at source) (II)	(29.17)	(140.51)
	<b>Net Cash Used in Operating Activities (I+II)</b>	<b>234.64</b>	<b>981.59</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Addition to Fixed Assets	(14.14)	(13.55)
	(Purchase) / Sale of Investments	113.93	(914.56)
	Deletion from Fized Assets	0.02	-
	Loans given / Deposits In Banks	-	201.00
	Interest Income	15.80	48.89
	<b>Net Cash used in Investment Activities</b>	<b>115.61</b>	<b>(678.22)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net)	(3.57)	(186.76)
	Proceeds/(Repayment) of Long Term Loans(Net)	-	-
	Interest Paid	(0.04)	(0.13)
	Dividend paid and DDT	(322.15)	(0.20)
	<b>Net Cash From Financing Activities</b>	<b>(325.75)</b>	<b>(187.10)</b>
<b>D</b>	<b>Net Changes in Cash and Cash Equivalents ( A+B+C )</b>	<b>24.49</b>	<b>116.27</b>
<b>E</b>	<b>Cash and Cash Equivalents at start of the year</b>	<b>257.03</b>	<b>543.96</b>
<b>F</b>	<b>Cash and Cash Equivalents at the end of the year ( D+E )</b>	<b>281.52</b>	<b>660.23</b>
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>281.52</b>	<b>660.23</b>

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

**ASHISH SHAH**  
**MANAGING DIRECTOR**  
**DIN: 00089075**

**Date: 25th October 2023**  
**Place: Ahmedabad**