

DATE: 15th JUNE, 2021

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 01/2021-22 BOARD MEETING AND SUBMISSION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE YEAR ENDED ON 31ST MARCH, 2021

Dear Sir/Madam,

With reference to the captioned subject matter and pursuant to provisions of Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company, at its meeting held today i.e Tuesday, 15th day of June, 2021, have inter alia, considered and approved inter alia, the following:

1. Financial Results:

Approved the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and the year ended on 31st March, 2021 along with the Audit Report issued by the Statutory Auditor M/s Rajapara Associates, Chartered Accountants which was also duly reviewed and recommended by the Audit Committee and declaration of Un-modified opinion. In this regard, we are enclosing herewith:

- i. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021.
- ii. Audit Report on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021.
- iii. Declaration of Un-modified opinion on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2021.

2. Recommendation of Final Dividend for the Financial Year ended 31st March, 2021:

Subject to the approval by the Members of the Company at the ensuing 19th Annual General Meeting, the Board of Directors of the Company at their meeting held on today i.e. Tuesday, 15th of June, 2021, inter alia, has considered and recommended Final Dividend @ 10% i.e. Rs. 1.00/- per Equity Share of Face Value of Rs. 10/- each for the financial year ended on March 31, 2021 on 1,06,53,000 Equity Shares.

Further, please note that the said Final Dividend is subject to deduction/withholding of applicable taxes and the Dividend Warrants and the Dividend, if approved in the ensuing 19th Annual General Meeting shall be credited/dispatched to Shareholders entitled thereto, within 30 days from the date of declaration of Dividend i.e. date of ensuing 19th Annual General Meeting as provided in the Companies Act, 2013.

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 - L67120GJ2002PLC040636



The meeting was commenced at 11:00 A.M and concluded at 12:15 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

**ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075**



RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com
carajpara.com

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone 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

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Wealth First Portfolio Managers Limited** (the company) for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These consolidated financial results for the year ended 31st March 2021 have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR, RAJPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 113428W

C. J. Rajpara

C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN: 21046922 AAAADH7037

Place: Ahmedabad
Date: 15/06/2021



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 Audited Financial Results For The Fourth Quarter and Financial Year ended on 31.03.2021

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	3 months ended			Year ended	Year ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations					
	i. Income from Trading Activities (foot Note 1)	302.73	227.96	(584.63)	530.69	(486.72)
	ii. Business Activity Income	1,423.26	417.42	1,203.75	1,840.68	1,453.62
	(a) Total Revenue from Operations	1,725.99	645.39	619.12	2,371.37	966.90
	(b) Dividend, Interest and Other Income	77.08	15.35	1.58	92.43	35.44
	Total Income	1,803.07	660.74	620.70	2,463.80	1,002.34
2	Expenses					
	(a) Employee benefits expense	315.60	108.97	366.59	424.57	466.00
	(b) Finance Cost	5.66	0.30	30.23	5.96	47.60
	(c) Depreciation and amortisation expense	16.83	5.84	26.53	22.67	33.28
	(d) Rent	16.00	-	16.00	16.00	16.00
	(e) Other expenses	133.73	52.54	139.93	186.27	259.97
	Total expenses	487.83	167.65	579.28	655.48	822.85
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	1,315.24	493.09	41.42	1,808.32	179.49
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	1,315.24	493.09	41.42	1,808.32	179.49
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	1,315.24	493.09	41.42	1,808.32	179.49
8	Tax Expense (net)					
	(a) Current tax	(530.00)	-	(53.25)	(530.00)	(53.25)
	(b) Deferred tax	0.81	-	3.06	0.81	3.06
	Total Tax Expenses	(529.19)	-	(50.19)	(529.19)	(50.19)
9	Net Profit(Loss) for the Period from continuing operations	786.05	493.09	(8.77)	1,279.13	129.30
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Operations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority interest	786.05	493.09	(8.77)	1,279.13	129.30
14	Share of profits(loss) of subsidiary	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	786.05	493.09	(8.77)	1,279.13	129.30
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,065.50	1,065.50	639.30	1,065.50	639.30
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
18	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,549.71	3,929.36	2,808.66	3,549.71	2,808.66
20	Debentures redemption reserve	-	-	-	-	-
21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	7.38	4.63	(0.14)	15.01	2.02
	(b) Diluted	7.38	4.63	(0.14)	15.01	2.02
22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	7.38	4.63	(0.14)	15.01	2.02
	(b) Diluted	7.38	4.63	(0.14)	15.01	2.02
23	Debt Equity Ratio	0.17	-	0.16	0.17	0.16
24	Debt service coverage ratio	-	-	-	-	-
25	Interest Service Coverage Ratio	-	-	-	-	-



NOTES:

1 Revenue from Trading Activities

Sales of Shares & Securities	59,457.01	21,362.94	31,181.79	80,819.95	38,421.11
Less: Purchase of Shares & Securities	58,272.48	22,029.35	32,838.04	80,301.83	39,749.80
Less: Change in Fair value of Stock	782.24	(912.29)	(1,075.34)	(130.05)	(842.68)
Income from Trading Activities	402.29	245.88	(580.91)	648.17	(486.01)
Add / (less) : profit / (Loss) from Derivative Activities	(99.57)	(17.92)	(3.71)	(117.49)	(0.71)
Net Income from Trading Activities	302.73	227.96	(584.62)	530.69	(486.72)

2 The above audited financial results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 15th June, 2021.

3 These standalone audited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 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 The Company has migrated from NSE SME Platform to NSE Main Board w.e.f. 20th January, 2021.

6 The figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2020 and the unaudited figures of the half year ended September 30, 2020. The figures for the quarter ended March 31, 2021 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2020 and the audited figures of the year ended on March 31, 2021. The figures for the quarter ended March 31, 2020 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2019 and the audited figures of the year ended on March 31, 2020.

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	3 months ended			Year ended	Year ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net profit / (Loss) as per India GAAP	786.05	493.09	(8.77)	1,279.13	129.30
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of Constructive obligation	-	-	-	-	-
Net Profit / (Loss) as per Ind AS	786.05	493.09	(8.77)	1,279.13	129.30
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive income / (Loss)	786.05	493.09	(8.77)	1,279.13	129.30

9 The Company has issued and allotted 42,62,000 Equity Shares as a Bonus Issue dated on 1st October, 2020. Hence computation of EPS for the quarter ended 31.12.2020 and for year ended 31.03.2021 has been done accordingly. Computation of EPS are as below:

Earning Per Share	3 months ended			Year ended	Year ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net profit after Tax	786.05	493.09	(8.77)	1,279.13	129.30
Basic (in rupee)	7.38	4.63	(0.14)	15.01	2.02
Weighted average number of share (Nos.) - Basic	1,06,55,000	1,06,55,000	63,93,000	1,06,55,000	63,93,000
Diluted (in rupee)	7.38	4.63	(0.14)	15.01	2.02
Weighted average number of share (Nos.) - Diluted	1,06,55,000	1,06,55,000	63,93,000	1,06,55,000	63,93,000

10 Figures have been re-grouped or re-classified, wherever necessary.

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah
ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 15/06/2021
Place: Ahmedabad



Part - 2
Statement of Standalone Assets and Liabilities as at 31.03.2021

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
		Audited	Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	A) Property, Plant and Equipment	48.40	60.19
	B) Financial Assets	-	-
	i) Investments	303.51	42.60
	C) Deferred Tax Assets (Net)	20.99	20.18
	D) Other Non-current Assets	818.07	210.02
		1,190.98	333.00
II	CURRENT ASSETS		
	A) Inventories	3,361.62	3,231.57
	B) Financial Assets		
	i) Trade Receivables	147.05	123.22
	ii) Cash and Cash Equivalents	235.15	136.80
	C) Current Tax Assets (Net)	450.51	150.93
	D) Other Current Assets	18.11	17.96
		4,212.45	3,660.48
	TOTAL ASSETS	5,403.42	3,993.48
Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
		Audited	Audited
B	Equity share capital		
	A) Equity share capital	1,065.50	639.30
	B) Other equity	3,549.71	2,808.66
		4,615.21	3,447.96
C	LIABILITIES		
I	NON-CURRENT LIABILITIES		
	A) Financial liabilities		
	i) Other financial liabilities	68.35	67.69
	B) Deferred tax liabilities (net)	-	-
		68.35	67.69
II	CURRENT LIABILITIES		
	A) Financial liabilities		
	i) Borrowings	0.01	263.77
	ii) Trade payables	-	6.53
	B) Provisions	653.30	147.68
	C) Other current liabilities	66.56	59.85
		719.87	477.84
	TOTAL EQUITY AND LIABILITIES	5,403.42	3,993.48

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075



DATE: 15/06/2021
PLACE: AHMEDABAD

WEALTH FIRST PORTFOLIO MANAGERS LIMITED
Standalone Cash Flow Statement for the year ended on 31/03/2021

All amount in Rs. Lacs unless otherwise stated

	Particulars	F.Y 2020-21	F.Y 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	1,808.32	179.49
	Adjustment for :		
	Depreciation	22.67	33.28
	Interest Income	-94.51	(205.90)
	Interest Expenses	5.96	47.60
	Profit/loss on Sale of investments	-	-
	Profit/loss on Sale of Fixed Assets	-	-
	Operating Profit Before Working Capital Changes	1,742.45	54.46
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	(130.05)	(842.68)
	(Increase)/ Decrease in Trade and Other Receivables	(23.83)	132.06
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	(299.74)	14.00
	(Increase) / Decrease in Non Current Asset	(608.05)	20.35
	Increase / (Decrease) in Trade Payables and other Liabilities	0.18	11.08
	Cash generated from operations	680.96	(610.73)
	Income Tax Paid (including Tax deducted at source)	(II) (55.58)	(217.75)
	Net Cash Used in Operating Activities	(I+II) 625.38	(828.47)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	(10.88)	(18.97)
	(Purchase) / Sale of Investments	(260.91)	(1.50)
	Interest Income	94.51	205.90
	Net Cash used in Investment Activities	(177.28)	185.44
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net)	(267.24)	127.44
	Proceeds/(Repayment) of Long Term Loans(Net)	0.66	3.33
	Interest Paid	(5.96)	(47.60)
	Dividend paid and CSR Paid	(80.68)	(77.45)
	Net Cash From Financing Activities	(353.22)	5.71
D	Net Changes in Cash and Cash Equivalents (A+B+C)	94.88	(637.32)
E	Cash and Cash Equivalents at start of the year	136.80	774.12
F	Cash and Cash Equivalents at the end of the year (D+E)	231.68	136.80
	Cash & Cash Equivalents at the end of the year	231.68	136.80

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 15/06/2021
Place: Ahmedabad



DATE: 15th June, 2021

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.: DECLARATION FOR UN-MODIFIED OPINION WITH AUDIT REPORT ON AUDITED STANDALONE FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

Dear Sir/Madam,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We, hereby confirm and declare that the Statutory Auditors of the Company M/s Rajpara Associates., Chartered Accountants (FRN:113428W) has issued Audit Report with un-modified opinion(s) in respect of Audited Standalone Financial Results for the fourth quarter and the financial year ended on 31st March, 2021.

Kindly take the above on records.

Thanking you.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075



Wealth First Portfolio Managers Limited

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015

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CIN - L67120GJ2002PLC040636

RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com

carajpara.com

Independent Auditor's Report (Unmodified Opinion) on Consolidated Audited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Wealth First Portfolio Managers Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March, 2021 and the corresponding period from 1st April, 2020 to 31st March, 2021, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:
 - 1) Wealth First Investment Advisers Private Limited – Wholly-owned Subsidiary Company.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results for the year ended 31st March 2021 have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

The consolidated Financial Results include the audited Financial Results of 1 (One) Subsidiary, whose interim Financial Statements/Financial Results/ Financial Information reflect Group's share of total assets of Rs. 72,37,758/- as at 31st March, 2021, Group's share of total revenue of Rs. 6,24,414/- and Rs. 13,46,737/- and Group's share of total net profit/(loss) after tax of Rs. 4,97,741/- and Rs. 8,36,633/- for the quarter ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

FOR, RAJPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 113428W

Rajpara

Place: Ahmedabad
Date: 15/06/2021

C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN: 21046922AAAAI1087



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 Audited Financial Results For The Fourth Quarter and Financial Year ended on 31.03.2021

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	3 months ended		Year ended		
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income					
	Revenue from operations					
	i. Income from Trading Activities (foot Note 1)	304.17	227.96	(584.62)	532.13	(486.72)
	ii. Business Activity Income	1,423.26	417.42	1,203.75	1,840.68	1,453.62
	(a) Total Revenue from Operations	1,727.43	645.38	619.13	2,372.81	966.90
	(b) Dividend, Interest and Other Income	89.10	15.35	1.65	104.45	35.51
	Total Income	1,816.53	660.73	620.78	2,477.26	1,002.41
2	Expenses					
	(a) Employee benefits expense	315.60	108.97	366.59	424.57	466.00
	(b) Finance Cost	5.66	0.30	30.23	5.96	47.60
	(c) Depreciation and amortisation expense	18.09	5.84	27.79	23.93	34.54
	(d) Rent	16.00	-	16.00	16.00	16.00
	(e) Other expenses	134.04	52.58	140.01	186.62	260.06
	Total expenses	489.40	167.69	580.62	657.09	824.20
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	1,327.13	493.04	40.15	1,820.17	178.20
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	1,327.13	493.04	40.15	1,820.17	178.20
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	1,327.13	493.04	40.15	1,820.17	178.20
8	Tax Expense (net)					
	- Current tax	(533.49)	-	(53.25)	(533.49)	(53.25)
	- Deferred tax	0.81	-	3.06	0.81	3.06
	Total Tax Expenses	(532.68)	-	(50.19)	(532.68)	(50.19)
9	Net Profit(Loss) for the Period from continuing operations	794.45	493.04	(10.03)	1,287.49	128.02
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Operations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority Interest	794.45	493.04	(10.03)	1,287.49	128.02
14	Share of profits(loss) of subsidiary	8.41	(0.05)	(1.26)	8.37	(1.28)
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	794.45	493.04	(10.03)	1,287.49	128.02
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,065.50	1,065.50	639.30	1,065.50	639.30
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
18	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,557.49	3,935.69	2,808.07	3,557.49	2,808.07
20	Debentures redemption reserve	-	-	-	-	-
21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	7.46	4.63	(0.16)	15.10	2.00
	(b) Diluted	7.46	4.63	(0.16)	15.10	2.00
22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	7.46	4.63	(0.16)	15.10	2.00
	(b) Diluted	7.46	4.63	(0.16)	15.10	2.00
23	Debt Equity Ratio	0.17	-	0.16	0.17	0.16
24	Debt service coverage ratio	-	-	-	-	-
25	Interest Service Coverage Ratio	-	-	-	-	-



NOTES:

1 Revenue from Trading Activities

Sales of Shares & Securities	59,477.35	21,362.94	31,181.79	80,840.29	38,421.11
Less: Purchase of Shares & Securities	58,304.72	22,029.35	32,838.04	80,334.07	39,749.80
Less: Change in Fair value of Stock	768.88	(912.29)	(1,075.34)	(143.41)	(842.68)
Income from Trading Activities	403.74	245.88	(580.91)	649.62	(486.01)
Add / (less) : profit / (Loss) from Derivative Activities	(99.57)	(17.92)	(3.71)	(117.49)	(0.71)
Net Income from Trading Activities	304.17	227.96	(584.62)	532.13	(486.72)

2 The above audited financial results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 15th June, 2021.

3 These consolidated audited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 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 The Company has migrated from NSE SME Platform to NSE Main Board w.e.f. 20th January, 2021.

6 The figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2020 and the unaudited figures of the half year ended September 30, 2020. The figures for the quarter ended March 31, 2021 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2020 and the audited figures of the year ended on March 31, 2021. The figures for the quarter ended March 31, 2020 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2019 and the audited figures of the year ended on March 31, 2020.

7 The above financial results are available on companies website www.wealth-firstonline.com and the stock exchange viz. www.nseindia.com

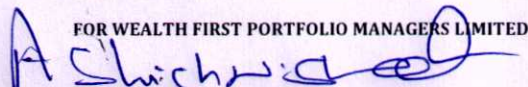
8 The reconciliation of net profit or loss reported in accordance with indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	3 months ended			Year ended	Year ended
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Net profit / (Loss) as per India GAAP	794.45	493.04	(10.03)	1,287.49	128.02
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of Constructive	-	-	-	-	-
Net Profit / (Loss) as per Ind AS	794.45	493.04	(10.03)	1,287.49	128.02
Add: Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive income / (Loss)	794.45	493.04	(10.03)	1,287.49	128.02

9 The Company has issued and allotted 42,62,000 Equity Shares as a Bonus Issue dated on 1st October, 2020. Hence computation of EPS for the quarter ended 31.12.2020 and for year ended 31.03.2021 has been done accordingly. Computation of EPS are as below:

Earning Per Share	3 months ended			Year ended	Year ended
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Net profit after Tax	794.45	493.04	(10.03)	1,287.49	128.02
Basic (in rupee)	7.46	4.63	(0.16)	15.10	2.00
Weighted average number of share (Nos.) - Basic	1,06,55,000	63,93,000	63,93,000	63,93,000	63,93,000
Diluted (in rupee)	7.46	4.63	(0.16)	15.10	2.00
Weighted average number of share (Nos.) - Diluted	1,06,55,000	63,93,000	63,93,000	63,93,000	63,93,000

10 Figures have been re-grouped or re-classified, wherever necessary.

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

 ASHISH SHAH
 MANAGING DIRECTOR
 DIN: 00089075

Date: 15/06/2021
 Place: Ahmedabad



Part - 2
Statement of Consolidated Assets and Liabilities as at 31.03.2021

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
		Audited	Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	A) Property, Plant and Equipment	48.40	60.19
	B) Financial Assets		
	i) Investments	243.51	1.50
	C) Deferred Tax Assets (Net)	20.99	20.18
	D) Other Non-current Assets	818.07	210.02
		1,130.98	291.90
II	CURRENT ASSETS		
	A) Inventories	3,404.96	3,261.55
	B) Financial Assets		
	i) Trade Receivables	153.83	123.22
	ii) Cash and Cash Equivalents	256.13	145.30
	C) Current Tax Assets (Net)	451.55	151.54
	D) Other Current Assets	18.35	19.39
		4,284.82	3,701.00
	TOTAL ASSETS	5,415.80	3,992.90
B	Equity share capital		
	A) Equity share capital	1,065.50	639.30
	B) Other equity	3,557.49	2,808.07
		4,622.99	3,447.37
C	LIABILITIES		
I	NON-CURRENT LIABILITIES		
	A) Financial liabilities		
	i) Other financial liabilities	68.35	67.69
	B) Deferred tax liabilities (net)	-	-
		68.35	67.69
II	CURRENT LIABILITIES		
	A) Financial liabilities		
	i) Borrowings	0.01	263.77
	ii) Trade payables	-	6.53
	C) Provisions	656.79	147.68
	D) Other current liabilities	67.67	59.85
		724.46	477.84
	TOTAL EQUITY AND LIABILITIES	5,415.80	3,992.90

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075



DATE: 15/06/2021
PLACE: AHMEDABAD

WEALTH FIRST PORTFOLIO MANAGERS LIMITED
Consolidated Cash Flow Statement for the year ended on 31/03/2021

All amount in Rs. Lacs unless otherwise stated

	Particulars	F.Y 2020-21	F.Y 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	1,820.17	178.20
	Adjustment for :		
	Depreciation	22.67	33.28
	Interest Income	(94.62)	(205.98)
	Interest Expenses	5.96	47.60
	Profit/loss on Sale of investments	-	-
	Profit/loss on Sale of Fixed Assets	-	-
	Operating Profit Before Working Capital Changes	1,754.19	53.11
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	(143.41)	(842.68)
	(Increase)/ Decrease in Trade and Other Receivables	(30.62)	137.58
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	(298.97)	15.20
	(Increase) / Decrease in Non Current Asset	(608.05)	20.35
	Increase / (Decrease) in Trade Payables and other Liabilities	1.29	11.08
	Cash generated from operations	674.44	(605.35)
	Income Tax Paid (including Tax deducted at source)	(55.58)	(218.74)
	Net Cash Used in Operating Activities	618.86	(824.09)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	(10.88)	(18.97)
	(Purchase) / Sale of Investments	(242.01)	(1.50)
	Interest Income	94.62	205.98
	Net Cash used in Investment Activities	(158.27)	185.51
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net)	(267.24)	127.44
	Proceeds/(Repayment) of Long Term Loans(Net)	0.66	3.33
	Interest Paid	(5.96)	(47.60)
	Dividend paid and DDT	(80.68)	(77.45)
	Net Cash From Financing Activities	(353.22)	5.71
D	Net Changes in Cash and Cash Equivalents (A+B+C)	107.36	(632.87)
E	Cash and Cash Equivalents at start of the year	145.30	778.16
F	Cash and Cash Equivalents at the end of the year (D+E)	252.66	145.30
	Cash & Cash Equivalents at the end of the year	252.66	145.30

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 15/06/2021
Place: Ahmedabad



DATE: 15th June, 2021



WEALTH FIRST
PORTFOLIO MANAGERS LIMITED
Simple process. Expert wealth

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.: DECLARATION FOR UN-MODIFIED OPINION WITH AUDIT REPORT ON AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

Dear Sir/Madam,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We, hereby confirm and declare that the Statutory Auditors of the Company M/s Rajpara Associates., Chartered Accountants (FRN: 113428W) has issued Audit Report with un-modified opinion(s) in respect of Audited Consolidated Financial Results for the fourth quarter and the financial year ended on 31st March, 2021.

Kindly take the above on records.

Thanking you.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075



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 - L67120GJ2002PLC040636