



WEALTH FIRST
PORTFOLIO MANAGERS LIMITED
Simple process. Expert wealth

DATE: 27th June, 2020

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 01/2020-21 BOARD MEETING HELD ON SATURDAY, 27TH OF JUNE, 2020

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform that Board of Directors of the Company at their meeting held on Saturday, 27th day of June, 2020 has inter alia considered, decided and approved the following matters:-

1. Financial Results:

- (i) Approval of Audited Standalone Financial Results for the half year and the financial year ended on 31st of March, 2020. A copy of the Audited Standalone Financial Results for the half year and the financial year ended on 31st of March, 2020 together with Auditors Report in the prescribed format and Declaration for Un-Modified opinion is enclosed.
- (ii) Approval of Audited Consolidated Financial Results for the half year and the financial year ended on 31st of March, 2020. A copy of the Audited Consolidated Financial Results for the half year and the financial year ended on 31st of March, 2020 together with Auditors Report in the prescribed format and Declaration for Un-Modified opinion is enclosed.

2. Recommendation of Final Dividend for the Financial Year ended 31st March, 2020

- (iii) Recommend a 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, 2020 subject to the approval and declaration of the same by the Members of the Company at the ensuing Annual General Meeting of the Company.



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 12:00 P.M and concluded at 3:15 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 Half Yearly 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

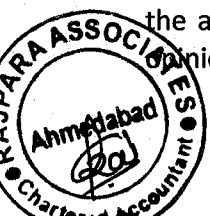
We have audited the accompanying standalone half yearly financial results of **Wealth First Portfolio Managers Limited** (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the 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 and other comprehensive income and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 thereunder, 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 half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 are 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



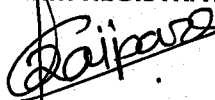
higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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.

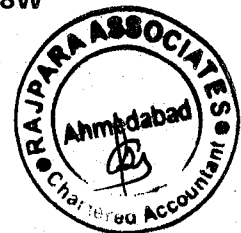
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN: 20046922AAAACH7982

Place: Ahmedabad
Date: 27/06/2020



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 Half Year and Year Ended on 31.03.2020

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	6 months ended			Year ended	
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	21,791.29	18,028.88	21,899.38	39,820.17	33,024.85
	(b) Other Income	47.22	42.78	51.61	90.00	98.96
	Total Revenue	21,838.51	18,071.66	21,950.99	39,910.17	33,123.81
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	20,358.52	19,373.10	21,271.57	39,731.62	31,459.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,081.91	(1,924.59)	(119.01)	(842.68)	83.20
	(d) Employee benefits expense	240.76	225.24	207.74	466.00	386.00
	(e) Finance Cost	24.16	23.44	16.98	47.60	28.76
	(f) Depreciation and amortisation expense	16.90	16.38	20.04	33.28	28.88
	(g) Rent	-	16.00	8.00	16.00	16.00
	(h) Other expenses	168.59	110.28	124.53	278.87	203.78
	Total expenses	21,890.83	17,839.85	21,529.85	39,730.68	32,205.65
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	(52.32)	231.81	421.14	179.49	918.16
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	(52.32)	231.81	421.14	179.49	918.16
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	(52.32)	231.81	421.14	179.49	918.16
8	Tax Expense (net)					
	- Current tax	53.25	-	190.00	53.25	215.00
	- Deffered tax	(3.06)	-	0.08	(3.06)	(1.50)
	Total Tax Expenses	50.19	-	190.08	50.19	213.50
9	Net Profit(Loss) for the Period from continuing operations	(102.51)	231.81	231.06	129.30	704.66
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Oprations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority interest	(102.51)	231.81	231.06	129.30	704.66
14	Share of profits(loss) of subsidiary	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	(102.51)	231.81	231.06	129.30	704.66
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	639.30	639.30	639.30	639.30	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	2,808.66	2,987.91	2,759.05	2,808.66	2,759.05
20	Debentures redemption reserve	-	-	-	-	-
21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	(1.60)	3.63	3.61	2.02	11.02
	(b) Diluted	(1.60)	3.63	3.61	2.02	11.02



22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	(1.60)	3.63	3.61	2.02	11.02
	(b) Diluted	(1.60)	3.63	3.61	2.02	11.02
23	Debt Equity Ratio	0.16	0.45	0.17	0.16	0.17
24	Debt service coverage ratio	-	-	-	-	-
25	Interest Service Coverage Ratio	-	-	-	-	-

NOTES:

- 1 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 27th June 2020.
- 2 Figures have been re-grouped or re-classified, wherever necessary.
- 3 The Company is operating in providing Broking Services, Distributor of MF & Govt. Securities Trading.
- 4 Figures of half year ended 31st March, 2020 are the balancing figures between the audited figures of year ended on 31/03/2020 and half year ended on 30/09/2019.
- 5 The Company has made provision of a dividend of Rs. 1.00 per equity share of Rs. 10 each for the financial year 2019-20 subject to the approval of members in the ensuing Annual General Meeting (AGM)
- 6 Provision of Tax has been made as per Income Tax Act, 1961. Tax Expense includes the Current Tax and Provision for Deferred Tax.
- 7 The above financial results are available on companies website www.wealth-firstonline.com and the stock exchange viz. www.nseindia.com

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD



Part - 2
Statement of Standalone Assets and Liabilities as at 31.03.2020

	Particulars	As At	As At
		31.03.2020	31.03.2019
		Audited	Audited
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	639.30	639.30
	(b) Reserves and surplus	2,808.66	2,759.05
	(c) Money Received against share warrants	-	-
	Total Shareholders' funds	3,447.96	3,398.35
2	Share Application money pending allotment	-	-
3	Deferred Government Grants	-	-
4	Minority Interest	-	-
5	Non-current liabilities		
	- Long-term borrowings	-	-
	- Deferred tax liabilities (net)	-	-
	- Foreign Currency Monetary Item translation difference liability account	-	-
	- Other long-term liabilities	67.69	64.36
	- Long-term provisions	-	-
	Total Non-current liabilities	67.69	64.36
6	Current liabilities		
	- Short-term borrowings	263.77	136.34
	- Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	6.53	0.30
	- Other current liabilities	59.85	55.00
	- Short-term provisions	147.68	309.94
	Total Current liabilities	477.84	501.58
	TOTAL EQUITY AND LIABILITIES	3,993.48	3,964.28
	ASSETS		
1	Non-current assets		
	(i) Fixed assets		
	- Tangible assets	60.19	74.51
	- Producing Properties	-	-
	- Intangible Assets	-	-
	- Preproducing Properties	-	-
	- Tangible Assets Capital work-in-progress	-	-
	- Intangible assets under development or work - in - progress	-	-
	Total Fixed Assets	60.19	74.51
	(ii) Non-current investments	42.60	41.10
	(iii) Deferred tax assets (net)	20.18	17.12
	(iv) Foreign currency monetary item translation difference asset account	-	-
	(v) Long-term loans and advances	149.08	193.30
	(vi) Other non-current assets	210.02	186.16
	Total Non-current assets	482.09	512.19
2	Current assets		
	- Current investments	-	-
	- Inventories	3,231.57	2,388.89
	- Trade receivables	123.22	255.28
	- Cash and cash equivalents	136.80	774.12
	- Bank Balance other than cash and cash equivalents	-	-
	- Short-term loans and advances	-	-
	- Other current assets	19.81	33.80
	Total Current assets	3,511.40	3,452.09
	TOTAL - ASSETS	3,993.48	3,964.28

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah
ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD



Part - 3

Standalone Cash Flow Statement for the year ended 31.03.2020

All amount in Rs. Lacs unless otherwise stated

Particulars		FY 2019-20	FY 2018-19
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	179.49	918.16
	Adjustment for :		
	Depreciation	33.28	28.88
	Interest Income	(67.23)	(50.32)
	Interest Expenses	47.60	28.76
	Profit/loss on Sale of investments	-	(12.89)
	Profit/loss on Sale of Fixed Assets	-	-
	Operating Profit Before Working Capital Changes	193.14	912.58
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	(842.68)	83.20
	(Increase)/ Decrease in Trade and Other Receivables	132.06	(26.77)
	(Increase) / Decrease in Other Current Assets	14.00	(18.93)
	(Increase) / Decrease in Non Current Asset	20.35	44.72
	Increase / (Decrease) in Trade Payables and other Liabilities	11.08	(12.49)
	Cash generated from operations (I)	(472.05)	982.31
	Income Tax Paid (including Tax deducted at source) (II)	(217.75)	(191.63)
	Net Cash Used in Operating Activities (I+II)	(689.80)	790.68
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	(18.97)	(73.88)
	Deletion from Fixed Assets	-	-
	Profit on Sale of Fixed Assets	-	-
	(Purchase) / Sale of Investments	(1.50)	-
	Interest Income	67.23	50.32
	Net Cash used in Investment Activities	46.76	(23.56)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	127.44	(476.00)
	Proceeds/(Repayment) of Long Term Loans(Net)	3.33	11.46
	Interest Paid	(47.60)	(28.76)
	Dividend paid and DDT	(77.45)	(72.83)
	Net Cash From Financing Activities	5.71	(566.13)
D	Net Changes in Cash and Cash Equivalents (A+B+C)	(637.32)	200.99
E	Cash and Cash Equivalents at start of the year	774.12	573.13
F	Cash and Cash Equivalents at the end of the year (D+E)	136.80	774.12
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	8.04	8.88
	Balance with Schedule Banks	128.76	765.25
		136.80	774.12

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Achish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD





WEALTH FIRST
PORTFOLIO MANAGERS LIMITED

Simple process. Expert wealth

DATE: 27th June, 2020

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 HALF YEAR ENDED AND THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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 half year ended and the financial year ended on 31st March, 2020.

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 half yearly 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**

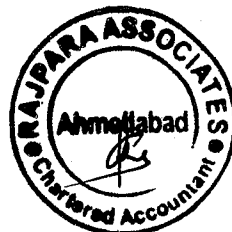
Report on the audit of the Consolidated Financial Results

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 half year ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 ("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 half year ended 31st March, 2020 and the corresponding period from 1st April, 2019 to 31st March, 2020, as reported in these financial results have been approved by the holding company's Board of Directors, and have 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 half year ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020.



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 thereunder, 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 half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

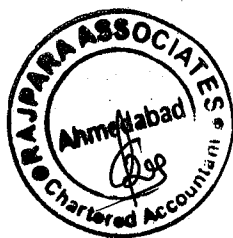
Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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. 40,51,623/- as at 31st March, 2020 Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net profit/(loss) after tax of Rs. (1,20,550/-) and Rs. (1,28,453/-) for the half year ended on 31st March 2020 and for the period from 01/04/2019 to 31/03/2020 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.

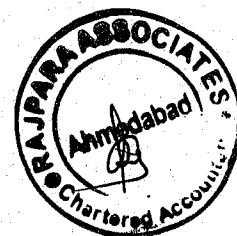
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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

Rajpara

**C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN: 20046922AAAACG4136**

**Place: Ahmedabad
Date: 27/06/2020**



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 Half Year and Year Ended on 31.03.2020

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	6 months ended			Year ended	
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	21,791.29	18,028.88	21,899.38	39,820.17	33,024.85
	(b) Other Income	47.29	42.78	57.81	90.07	105.16
	Total Revenue	21,838.58	18,071.66	21,957.19	39,910.24	33,130.01
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in Trade	20,358.52	19,373.10	21,271.57	39,731.62	31,459.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,081.91	(1,924.59)	(119.01)	(842.68)	83.20
	(d) Employee benefits expense	240.76	225.24	207.74	466.00	386.00
	(e) Finance Cost	24.16	23.44	16.98	47.60	28.76
	(f) Depreciation and amortisation expense	18.16	16.38	21.30	34.54	30.14
	(g) Rent	-	16.00	8.00	16.00	16.00
	(h) Other expenses	168.60	110.36	124.84	278.96	204.10
	Total expenses	21,892.11	17,839.93	21,531.42	39,732.04	32,207.22
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	(53.53)	231.73	425.77	178.20	922.79
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary Items and Tax (3 - 4)	(53.53)	231.73	425.77	178.20	922.79
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	(53.53)	231.73	425.77	178.20	922.79
8	Tax Expense (net)					
	- Current tax	53.25	-	216.20	53.25	216.20
	- Deferred tax	(3.06)	-	(1.50)	(3.06)	(1.50)
	Total Tax Expenses	50.19	-	214.70	50.19	214.70
9	Net Profit(Loss) for the Period from continuing operations	(103.71)	231.73	211.07	128.02	708.09
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Oprations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority Interest	(103.71)	231.73	211.07	128.02	708.09
14	Share of profits(loss) of subsidiary	(1.20)	(0.08)	4.64	(1.28)	4.63
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	(103.71)	231.73	211.07	128.02	708.09
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	639.30	639.30	639.30	639.30	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	2,808.07	2,988.32	2,759.54	2,808.07	2,759.54
20	Debentures redemption reserve	-	-	-	-	-



21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	(1.62)	3.62	3.30	2.00	11.08
	(b) Diluted	(1.62)	3.62	3.30	2.00	11.08
22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	(1.62)	3.62	3.30	2.00	11.08
	(b) Diluted	(1.62)	3.62	3.30	2.00	11.08
23	Debt Equity Ratio	0.16	0.45	0.17	0.16	0.17
24	Debt service coverage ratio	-	-	-	-	-
25	Interest Service Coverage Ratio	-	-	-	-	-

NOTES :

- 1 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 27th June, 2020
- 2 Figures have been re-grouped or re-classified, wherever necessary.
- 3 The Company is operating in providing Broking Services, Distributor of MF & Govt. Securities Trading.
- 4 Figures of half year ended 31st March, 2020 are the balancing figures between the audited figures of year ended on 31/03/2020 and half year ended on 30/09/2019.
- 5 The Holding Company has made provision of a dividend of Rs. 1.00 per equity share of Rs. 10 each for the financial year 2019-20 subject to the approval of members in the ensuing Annual General Meeting (AGM)
- 6 Provision of Tax has been made as per Income Tax Act, 1961. Tax Expense includes the Current Tax and Provision for Deferred Tax.
- 7 The above financial results are available on companies website www.wealth-firstonline.com and the stock exchange viz. www.nseindia.com

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD



Part - 2
Statement of Consolidated Assets and Liabilities as at 31.03.2020

Particulars	As At	As At
	31.03.2020	31.03.2019
	Audited	Audited
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	639.30	639.30
(b) Reserves and surplus	2,808.07	2,759.54
(c) Money Received against share warrants	-	-
Total Shareholders' funds	3,447.37	3,398.84
2 Share Application money pending allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-current liabilities		
- Long-term borrowings	-	-
- Deferred tax liabilities (net)	-	-
- Foreign Currency Monetary Item translation difference liability account	-	-
- Other long-term liabilities	67.69	64.36
- Long-term provisions	-	-
Total Non-current liabilities	67.69	64.36
6 Current liabilities		
- Short-term borrowings	263.77	136.34
- Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	6.53	0.30
- Other current liabilities	59.85	55.00
- Short-term provisions	147.68	311.14
Total Current liabilities	477.84	502.78
TOTAL EQUITY AND LIABILITIES	3,992.90	3,965.97
ASSETS		
1 Non-current assets		
(i) Fixed assets		
- Tangible assets	60.19	74.51
- Producing Properties	-	-
- Intangible Assets	-	-
- Preproducing Properties	-	-
- Tangible Assets Capital work-in-progress	-	-
- Intangible assets under development or work - in - progress	-	-
Total Fixed Assets	60.19	74.51
(ii) Non-current investments	1.50	0.00
(iii) Deferred tax assets (net)	20.18	17.12
(iv) Foreign currency monetary item translation difference asset account	-	-
(v) Long-term loans and advances	149.70	193.91
(vi) Other non-current assets	210.02	186.16
Total Non-current assets	381.41	397.19
2 Current assets		
- Current investments	-	-
- Inventories	3,261.55	2,418.87
- Trade receivables	123.22	260.80
- Cash and cash equivalents	145.30	778.16
- Bank Balance other than cash and cash equivalents	-	-
- Short-term loans and advances	-	-
- Other current assets	21.23	36.44
Total Current assets	3,551.30	3,494.27
TOTAL - ASSETS	3,992.90	3,965.97

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Ashish Shah

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD



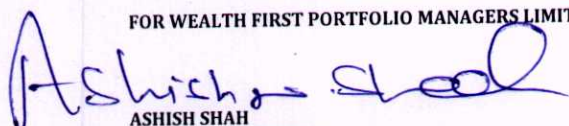
Part - 3

Consolidated Cash Flow Statement for the year ended 31.03.2020

All amount in Rs. Lacs unless otherwise stated

	Particulars	FY 2019-20	FY 2018-19
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	178.20	922.79
	Adjustment for :		
	Depreciation	33.28	28.88
	Interest Income	(67.30)	(50.39)
	Interest Expenses	47.60	28.76
	Profit/loss on Sale of investments	-	(12.89)
	Profit/loss on Sale of Fixed Assets	-	-
	Operating Profit Before Working Capital Changes	191.78	917.14
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	(842.68)	83.20
	(Increase)/ Decrease in Trade and Other Receivables	137.58	(32.30)
	(Increase) / Decrease in Other Current Assets	15.20	(17.75)
	(Increase) / Decrease in Non Current Asset	20.35	44.11
	Increase / (Decrease) in Trade Payables and other Liabilities	11.08	(12.49)
	Cash generated from operations	(466.68)	981.92
	Income Tax Paid (including Tax deducted at source)	(218.74)	(191.63)
	Net Cash Used in Operating Activities	(685.41)	790.29
		(I)	
		(II)	
		(I+II)	
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	(18.97)	(73.88)
	Deletion from Fixed Assets	-	-
	Profit on Sale of Fixed Assets	-	-
	(Purchase) / Sale of Investments	(1.50)	-
	Interest Income	67.30	50.39
	Net Cash used in Investment Activities	46.83	(23.49)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	127.44	(476.00)
	Proceeds/(Repayment) of Long Term Loans(Net)	3.33	11.46
	Interest Paid	(47.60)	(28.76)
	Dividend paid and DDT	(77.45)	(72.83)
	Net Cash From Financing Activities	5.71	(566.13)
D	Net Changes in Cash and Cash Equivalents (A+B+C)	(632.87)	200.66
E	Cash and Cash Equivalents at start of the year	778.16	577.50
F	Cash and Cash Equivalents at the end of the year (D+E)	145.30	778.16
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	8.05	8.88
	Balance with Schedule Banks	137.25	769.28
		145.30	778.16

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED



ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

DATE: 27/06/2020
PLACE: AHMEDABAD





WEALTH FIRST
PORTFOLIO MANAGERS LIMITED
Simple process. Expert wealth

DATE: 27th June, 2020

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 HALF YEAR ENDED AND THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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 half year ended and the financial year ended on 31st March, 2020.

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