

**DATE: 8<sup>TH</sup> MAY, 2024**

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: AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024 UNDER REGULATION 30 AND 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, we would like to inform you that the Board of Directors of the Company, at their meeting held on today i.e. Wednesday, 8<sup>th</sup> day of May, 2023, have inter alia, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and the financial year ended on 31<sup>st</sup> March, 2024 along with Auditors Report issued by the Statutory Auditors M/s Jaimin Deliwala & Co., Chartered Accountants (FRN: 103861W) which have been duly reviewed and recommended by the Audit Committee.

In this regard, we are enclosing herewith the following:

1. Independent Auditor Report on Standalone Financial Results for the fourth quarter and the financial year ended on 31<sup>st</sup> of March, 2024 issued by the Statutory Auditors, M/s Jaimin Deliwala & Co., Chartered Accountants.
2. Audited Standalone Financial Results for the fourth quarter and the financial year ended 31<sup>st</sup> March, 2024.
3. Independent Auditors Report on Consolidated Financial Results for the fourth quarter and the financial year ended on 31<sup>st</sup> of March, 2024 issued by the Statutory Auditors, M/s Jaimin Deliwala & Co., Chartered Accountants.
4. Audited Consolidated Financial Results for the fourth quarter and the financial year ended 31<sup>st</sup> March, 2024.
5. Declaration for Un-Modified Opinion with Audit Report on Audited Standalone and Consolidated Financial Results for the fourth quarter and the financial year ended on 31<sup>st</sup> March, 2024.

We hereby declare that M/s Jaimin Deliwala & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued Audit Reports for the Standalone and Consolidated Financial Results, as prepared under the Companies Act, 2013 and Listing Regulations for the financial year ended 31<sup>st</sup> March, 2024, with an unmodified opinion.

**Wealth First Portfolio Managers Limited**

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

CIN No. - L67120GJ2002PLC040636

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

The meeting was commenced at 12.20 P.M and concluded at 01.50 P.M.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

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

**ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075**

**Encl: As above**

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

Independent Auditor's 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**

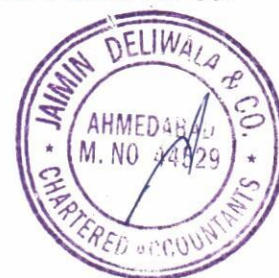
We have audited the accompanying standalone quarterly financial results of **Wealth First Portfolio Managers Limited** (the company) for the quarter ended 31<sup>st</sup> March, 2024 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, attached herewith, 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 31<sup>st</sup> March, 2024 as well as the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

#### **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 quarterly 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/loss 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 Companies Act, 2013, 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.

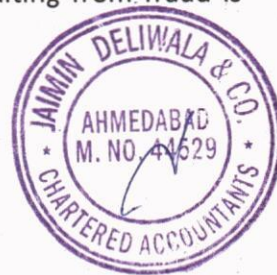
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **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.

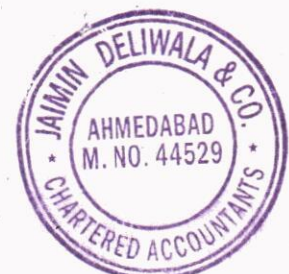
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO.: 103861W**

*Jaimin Deliwala*

**Place: Ahmedabad  
Date: 8<sup>th</sup> May, 2024**

**JAIMIN DELIWALA  
PROPRIETOR  
M. NO.: 044529  
UDIN: 24044529 BKBZPL 2320**



# WEALTH FIRST PORTFOLIO MANAGERS LIMITED

CIN: L67120G12002PLC040636

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 Quarter and Year ended on 31.03.2024

*All amount in Rs. Lacs unless otherwise stated*

Sr. No.	Particulars	3 months ended			Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from operations (i + ii):	1,415.66	1,497.51	487.92	5,385.38	2,904.81
	i. Income from Trading Activities (foot Note 1)	128.65	403.32	(490.12)	1,269.04	(261.02)
	ii. Business Activity Income	1,287.00	1,094.19	978.04	4,116.34	3,165.82
	(b) Other Income	592.32	135.08	(60.74)	1,262.94	(5.72)
	<b>Total Income</b>	<b>2,007.97</b>	<b>1,632.59</b>	<b>427.18</b>	<b>6,648.32</b>	<b>2,899.09</b>
2	<b>Expenses</b>					
	(a) Employee benefits expense	181.30	212.22	172.05	811.94	666.56
	(b) Finance Cost	4.76	0.01	7.28	4.81	7.44
	(c) Depreciation and amortisation expense	10.11	9.41	12.21	36.74	48.17
	(d) Rent	10.53	7.51	9.02	36.08	36.08
	(e) Other expenses	50.68	61.57	64.57	260.02	316.42
	<b>Total expenses</b>	<b>257.38</b>	<b>290.71</b>	<b>265.13</b>	<b>1,149.59</b>	<b>1,074.66</b>
3	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>1,750.59</b>	<b>1,341.88</b>	<b>162.05</b>	<b>5,498.73</b>	<b>1,824.42</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>1,750.59</b>	<b>1,341.88</b>	<b>162.05</b>	<b>5,498.73</b>	<b>1,824.42</b>
6	Extra Ordinary Items	-	-	-	-	-
7	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>1,750.59</b>	<b>1,341.88</b>	<b>162.05</b>	<b>5,498.73</b>	<b>1,824.42</b>
8	<b>Tax Expense (net)</b>					
	(a) Current tax	392.31	330.48	56.89	1,261.72	475.31
	(b) Deferred tax	(0.61)	-	(2.28)	(0.61)	(2.28)
	<b>Total Tax Expenses</b>	<b>391.70</b>	<b>330.48</b>	<b>54.61</b>	<b>1,261.11</b>	<b>473.03</b>
9	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>1,358.90</b>	<b>1,011.40</b>	<b>107.44</b>	<b>4,237.62</b>	<b>1,351.40</b>
10	<b>Other comprehensive income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	(224.14)	345.43	(136.79)	270.74	(34.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income for the period</b>	<b>1,134.76</b>	<b>1,356.83</b>	<b>(29.34)</b>	<b>4,508.36</b>	<b>1,316.80</b>
12	<b>Details of Equity share capital</b>					
	(a) Paid up Equity Share capital	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
13	<b>Details of Debt Securities</b>					
	(a) Paid up Debt capital					
	(b) face value of debt securities					
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10,675.16	-	6,551.70	10,675.16	6,551.70
15	Debentures redemption reserve					
16	<b>Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):</b>					
	(a) Basic	12.75	9.49	1.01	39.77	12.68
	(b) Diluted	12.75	9.49	1.01	39.77	12.68
17	<b>Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):</b>					
	(a) Basic	12.75	9.49	1.01	39.77	12.68
	(b) Diluted	12.75	9.49	1.01	39.77	12.68
18	Debt Equity Ratio	0.06	-	0.05	0.06	0.05
19	Debt service coverage ratio	-	-	-	-	-
20	Interest Service Coverage Ratio	-	-	-	-	-

**NOTES :**

**1 Revenue from Trading Activities**

Particulars	3 months ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Sales of Shares & Securities	28,934.27	22,658.74	5,827.23	80,620.80	35,802.88
Less: Purchase of Shares & Securities	29,793.35	22,643.16	4,896.36	82,738.85	35,208.04
Less: Change in Fair value of Stock	(991.17)	(341.14)	1,402.51	(3,329.79)	835.43
<b>Income from Trading Activities</b>	<b>132.09</b>	<b>356.72</b>	<b>(471.63)</b>	<b>1,211.75</b>	<b>(240.60)</b>
Add / (less) : profit / (Loss) from Derivative Activities	(3.44)	46.60	(18.49)	57.29	(20.42)
<b>Net Income from Trading Activities</b>	<b>128.65</b>	<b>403.32</b>	<b>(490.12)</b>	<b>1,269.04</b>	<b>(261.02)</b>

- 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 8th May, 2024.
- 3 These standalone audited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.
- 4 The Company's main business is of Broking Services, Distributor of MF & Govt. Securities Trading and all other activities revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments.
- 5 Figures have been re-grouped or re-classified, wherever necessary.
- 6 The figures for the quarter ended December 31, 2023 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and the unaudited figures of the half year ended September 30, 2023. The figures for the quarter ended March 31, 2024 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and the audited figures of the year ended on March 31, 2024. The figures for the quarter ended March 31, 2023 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2022 and the audited figures of the year ended on March 31, 2023.
- 7 The above financial results are available on companies website [www.wealth-firstonline.com](http://www.wealth-firstonline.com) and the stock exchange viz. [www.nseindia.com](http://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:

Particulars	3 months ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Net profit / (Loss) as per India GAAP</b>	<b>1,358.90</b>	<b>1,011.40</b>	<b>107.44</b>	<b>4,237.62</b>	<b>1,351.40</b>
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of Constructive obligation	-	-	-	-	-
<b>Net Profit / (Loss) as per Ind AS</b>	<b>1,358.90</b>	<b>1,011.40</b>	<b>107.44</b>	<b>4,237.62</b>	<b>1,351.40</b>
Add: Other Comprehensive Income (Net of Tax)	(224.14)	345.43	(136.79)	270.74	(34.60)
<b>Total Comprehensive income / (Loss)</b>	<b>1,134.76</b>	<b>1,356.83</b>	<b>(29.34)</b>	<b>4,508.36</b>	<b>1,316.80</b>

- 9 Calculation of EPS are as below:

Earning Per Share	3 months ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net profit after Tax	1,358.90	1,011.40	107.44	4,237.62	1,351.40
Basic (in rupee)	12.75	9.49	1.01	39.77	12.68
Weighted average number of share (Nos.) - Basic	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000
Diluted (in rupee)	12.75	9.49	1.01	39.77	12.68
Weighted average number of share (Nos.) - Diluted	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**Date: 08/05/2024**  
**Place: Ahmedabad**

**Part - 2**  
**Standalone Balance Sheet as at 31st March, 2024**

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	71.73	65.70
	Other Intangible Assets	19.84	33.13
	<u>Financial Assets</u>		
	Investments	4,888.90	3,920.05
	<u>Other Financials Assets</u>		
	Deposits with Bank	98.43	98.38
	Deferred Tax Assets (Net)	13.90	13.29
	Other Non-current Assets	730.18	845.11
		<b>5,822.97</b>	<b>4,975.65</b>
<b>II</b>	<b>CURRENT ASSETS</b>		
	Inventories	5,619.45	2,289.66
	<u>Financial Assets</u>		
	Positional Investment (F & O)	49.90	-
	Trade Receivables	438.06	305.11
	Cash and Cash Equivalents	468.93	253.80
	Current Tax Assets (Net)	45.32	112.49
	Other Current Assets	45.64	37.83
		<b>6,667.30</b>	<b>2,998.89</b>
	<b>TOTAL ASSETS</b>	<b>12,490.26</b>	<b>7,974.53</b>
Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>B</b>	<b>Equity share capital</b>		
	Equity share capital	1,065.50	1,065.50
	Other equity	10,675.16	6,551.70
		<b>11,740.66</b>	<b>7,617.20</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>I</b>	<b>NON-CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Other financial liabilities	67.54	68.53
	Deferred tax liabilities (net)	-	-
		<b>67.54</b>	<b>68.53</b>
<b>II</b>	<b>CURRENT LIABILITIES</b>		
	Financial liabilities		
	Borrowings	-	3.57
	<u>Trade payables</u>		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	8.09	3.93
	Provisions	65.24	40.65
	Other current liabilities	608.74	240.66
	Current Tax Liabilities (Net)	-	-
		<b>682.06</b>	<b>288.81</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,490.26</b>	<b>7,974.53</b>

**FOR, WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**DATE: 08/05/2024**  
**PLACE: AHMEDABAD**



**WEALTH FIRST PORTFOLIO MANAGERS LIMITED**  
**Part - 3**  
**Standalone Cash Flow Statement for the year ended on 31/03/2024**

*All amount in Rs. Lacs unless otherwise stated*

Particulars		FY 2023-24	FY 2022-23
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before taxation and extra-ordinary items	5,498.73	1,824.42
	Adjustment for :		
	Depreciation	36.74	48.17
	Comprehensive Income	270.74	-34.60
	Interest Income	-22.77	-39.37
	Interest Expenses	4.81	7.44
	<b>Operating Profit Before Working Capital Changes</b>	<b>5,788.25</b>	<b>1,806.07</b>
	<b>Working Capital Changes:</b>		
	(Increase)/ Decrease in Inventory	-3,329.79	835.43
	(Increase)/ Decrease in Trade and Other Receivables	-132.95	22.70
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	-7.81	2.95
	(Increase) / Decrease in Non Current Asset	114.94	50.10
	Increase / (Decrease) in Trade Payables and other Liabilities	372.23	62.11
	<b>Cash generated from operations (I)</b>	<b>2,804.87</b>	<b>2,779.36</b>
	Income Tax Paid (including Tax deducted at source) (II)	-1,194.55	-716.00
	<b>Net Cash Used in Operating Activities (I+II)</b>	<b>1,610.32</b>	<b>2,063.36</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Addition to Fixed Assets	-29.48	-16.34
	Purchase of Intangible Assets	-	-
	Loans given / Deposits In Banks	-0.05	200.00
	(Purchase) / Sale of Investments	-1,018.75	-2,118.30
	Interest Income	22.77	39.37
	<b>Net Cash used in Investment Activities</b>	<b>-1,025.52</b>	<b>-1,895.28</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net) Borrowings	-3.57	-183.20
	Proceeds/(Repayment) of Long Term Loans(Net)	-0.99	-0.18
	Interest Paid	-4.81	-7.44
	Dividend paid and CSR Paid	-360.30	-243.10
	<b>Net Cash From Financing Activities</b>	<b>-369.67</b>	<b>-433.92</b>
<b>D</b>	<b>Net Changes in Cash and Cash Equivalents ( A+B+C )</b>	<b>215.14</b>	<b>-265.84</b>
<b>E</b>	<b>Cash and Cash Equivalents at start of the year</b>	<b>253.80</b>	<b>519.63</b>
<b>F</b>	<b>Cash and Cash Equivalents at the end of the year ( D+E )</b>	<b>468.93</b>	<b>253.80</b>
	<b>Components of Cash &amp; Cash Equivalents at the end of the year</b>		
	Cash in Hand	3.87	3.94
	Balance with Schedule Banks	465.06	249.85
		<b>468.93</b>	<b>253.80</b>

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**Date: 08/05/2024**  
**Place: Ahmedabad**

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

Independent Auditor's 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**

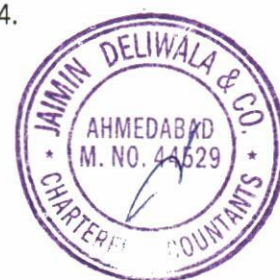
**Report on the audit of the Consolidated Financial Results**

**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 31<sup>st</sup> March, 2024 and for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 ("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 31<sup>st</sup> March, 2024 and the corresponding period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, 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 and
  - 2) Wealthshield Insurance Brokers 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 31<sup>st</sup> March, 2024 and for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.





## **Basis for Opinion**

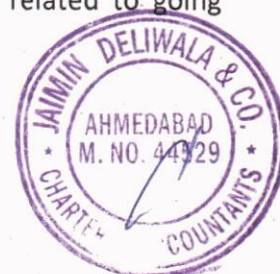
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section 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 quarterly 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 Companies Act, 2013, 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.

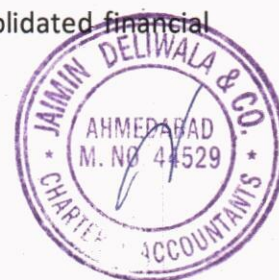
The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **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 2 (Two) Subsidiaries, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 259.87 Lakhs as at 31<sup>st</sup> March, 2024, Group's share of total revenue of Rs. 43.37 Lakhs and Rs. 47.88 Lakhs and Group's share of total net profit/(loss) after tax of Rs. 27.4 Lakhs and Rs. 30.47 Lakhs for the quarter ended 31<sup>st</sup> March, 2024 and for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by us.

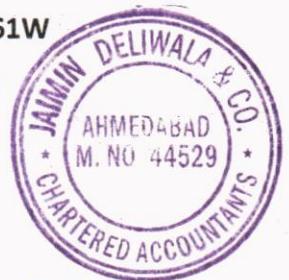
Place: Ahmedabad  
Date: 8<sup>th</sup> May, 2024

FOR, JAIMIN DELIWALA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO.: 103861W

*Jaimin Deliwala*

JAIMIN DELIWALA  
PROPRIETOR  
M. NO.: 044529

UDIN: 24044529 BKBZPM7325



**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 Quarter and Year ended on 31.03.2024**
*All amount in Rs. Lacs unless otherwise stated*

Sr. No.	Particulars	3 months ended			Year ended	Year ended
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations (i + ii):	1,459.03	1,497.51	523.27	5,433.22	2,949.34
	i. Income from Trading Activities (foot Note 1)	128.65	403.32	(490.12)	1,270.27	(251.85)
	ii. Business Activity Income	1,330.38	1,094.19	1,013.39	4,162.95	3,201.18
	(b) Other Income	592.30	135.11	(63.43)	1,262.97	(5.68)
	<b>Total Income</b>	<b>2,051.34</b>	<b>1,632.62</b>	<b>459.84</b>	<b>6,696.20</b>	<b>2,943.65</b>
<b>2</b>	<b>Expenses</b>					
	(a) Employee benefits expense	181.30	212.22	172.05	811.94	666.56
	(b) Finance Cost	4.76	0.01	7.28	4.81	7.44
	(c) Depreciation and amortisation expense	10.11	9.41	12.21	36.74	48.17
	(d) Rent	10.53	7.51	9.02	36.08	36.08
	(e) Other expenses	54.52	61.90	65.32	265.03	317.84
	<b>Total expenses</b>	<b>261.22</b>	<b>291.05</b>	<b>265.88</b>	<b>1,154.61</b>	<b>1,076.09</b>
<b>3</b>	<b>Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>1,790.12</b>	<b>1,341.57</b>	<b>193.96</b>	<b>5,541.59</b>	<b>1,867.56</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)</b>	<b>1,790.12</b>	<b>1,341.57</b>	<b>193.96</b>	<b>5,541.59</b>	<b>1,867.56</b>
<b>6</b>	<b>Extra Ordinary Items</b>	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax (5 - 6)</b>	<b>1,790.12</b>	<b>1,341.57</b>	<b>193.96</b>	<b>5,541.59</b>	<b>1,867.56</b>
<b>8</b>	<b>Tax Expense (net)</b>					
	- Current tax	403.87	331.32	68.16	1,274.12	486.58
	- Deffered tax	(0.61)	-	(2.28)	(0.61)	(2.28)
	<b>Total Tax Expenses</b>	<b>403.25</b>	<b>331.32</b>	<b>65.88</b>	<b>1,273.51</b>	<b>484.30</b>
<b>9</b>	<b>Net Profit(Loss) for the Period from continuing operations</b>	<b>1,386.86</b>	<b>1,010.25</b>	<b>128.08</b>	<b>4,268.08</b>	<b>1,383.26</b>
<b>10</b>	<b>Share of profits(loss) of subsidiary*</b>	27.12	(0.51)	20.63	30.47	31.86
<b>11</b>	<b>Total profit (loss) for period</b>	<b>1,386.86</b>	<b>1,010.25</b>	<b>128.08</b>	<b>4,268.08</b>	<b>1,383.26</b>
<b>12</b>	<b>Other comprehensive income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	(216.38)	345.43	(136.79)	278.50	(34.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>1,170.48</b>	<b>1,355.68</b>	<b>(8.71)</b>	<b>4,546.58</b>	<b>1,348.66</b>
<b>14</b>	<b>Details of Equity share capital</b>					
	(a) Paid up Equity Share capital	1,065.50	1,065.50	1,065.50	1,065.50	1,065.50
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
<b>15</b>	<b>Details of Debt Securities</b>					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
<b>16</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	10,761.54	-	6,599.85	10,761.54	6,599.85
<b>17</b>	<b>Debentures redemption reserve</b>	-	-	-	-	-
<b>18</b>	<b>Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):</b>					
	(a) Basic	13.02	9.48	1.20	40.06	12.98
	(b) Diluted	13.02	9.48	1.20	40.06	12.98
<b>19</b>	<b>Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):</b>					
	(a) Basic	13.02	9.48	1.20	40.06	12.98
	(b) Diluted	13.02	9.48	1.20	40.06	12.98
<b>20</b>	<b>Debt Equity Ratio</b>	0.06	-	0.05	0.06	0.05
<b>21</b>	<b>Debt service coverage ratio</b>	-	-	-	-	-
<b>22</b>	<b>Interest Service Coverage Ratio</b>	-	-	-	-	-

**NOTES :**

**1 Revenue from Trading Activities**

Particulars	3 months ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Sales of Shares & Securities	28,934.27	22,658.74	5,827.23	80,629.52	35,852.89
Less: Purchase of Shares & Securities	29,793.35	22,643.16	4,911.36	82,738.85	35,293.04
Less: Change in Fair value of Stock	(991.17)	(341.14)	1,387.51	(3,322.31)	791.28
<b>Income from Trading Activities</b>	<b>132.09</b>	<b>356.72</b>	<b>(471.63)</b>	<b>1,212.98</b>	<b>(231.43)</b>
Add / (less) : profit / (Loss) from Derivative Activities	(3.44)	46.60	(18.49)	57.29	(20.42)
<b>Net Income from Trading Activities</b>	<b>128.65</b>	<b>403.32</b>	<b>(490.12)</b>	<b>1,270.27</b>	<b>(251.85)</b>

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 8th May, 2024.

These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian

3 Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.

4 The Company's main business is of Broking Services, Distributor of MF & Govt. Securities Trading and all other activities revolve around the same. All activities of the Company are carried out in India. As such there are no separate reportable segments as per the Indian Accounting Standard 108 (IND AS 108) on Operating Segments.

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

The figures for the quarter ended December 31, 2023 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and the unaudited figures of the half year ended September 30, 2023. The figures for the quarter ended March 31, 2024 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2023 and the audited figures of the year ended on March 31, 2024. The figures for the quarter ended March 31, 2023 are balancing figures between unaudited figures in respect of the nine months ended December 31, 2022 and the audited figures of the year ended on March 31, 2023.

7 The above financial results are available on companies website [www.wealth-firstonline.com](http://www.wealth-firstonline.com) and the stock exchange viz. [www.nseindia.com](http://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
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Net profit / (Loss) as per India GAAP</b>	<b>1,386.86</b>	<b>1,010.25</b>	<b>128.08</b>	<b>4,268.08</b>	<b>1,383.26</b>
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of Constructive obligation	-	-	-	-	-
<b>Net Profit / (Loss) as per Ind AS</b>	<b>1,386.86</b>	<b>1,010.25</b>	<b>128.08</b>	<b>4,268.08</b>	<b>1,383.26</b>
Add: Other Comprehensive Income (Net of Tax)	(216.38)	345.43	(136.79)	278.50	(34.60)
<b>Total Comprehensive income / (Loss)</b>	<b>1,170.48</b>	<b>1,355.68</b>	<b>(8.71)</b>	<b>4,546.58</b>	<b>1,348.66</b>

9 Calculation of EPS are as below:

Earning Per Share	3 months ended			Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Net profit after Tax	1,386.86	1,010.25	128.08	4,268.08	1,383.26
Basic (in rupee)	13.02	9.48	1.20	40.06	12.98
Weighted average number of share (Nos.) - Basic	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000
Diluted (in rupee)	13.02	9.48	1.20	40.06	12.98
Weighted average number of share (Nos.) - Diluted	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000	1,06,55,000

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

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**Date: 08/05/2024**  
**Place: Ahmedabad**

**Part 2**  
**Consolidated Balance Sheet as at 31st March, 2024**

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	71.73	65.70
	Other Intangible Assets	19.84	33.13
	<u>Financial Assets</u>		
	Investments	4,761.66	3,860.05
	<u>Other Financials Assets</u>		
	Deposits with Bank	98.93	98.88
	Deferred Tax Assets (Net)	13.90	13.29
	Other Non-current Assets	730.18	845.11
		<b>5,696.22</b>	<b>4,916.15</b>
<b>II</b>	<b>CURRENT ASSETS</b>		
	Inventories	5,699.45	2,377.14
	<u>Financial Assets</u>		
	Positional Investment (F & O)	49.90	-
	Trade Receivables	480.48	335.85
	Cash and Cash Equivalents	480.18	257.03
	Current Tax Assets (Net)	35.42	102.86
	Other Current Assets	43.00	39.54
		<b>6,788.42</b>	<b>3,112.41</b>
	<b>TOTAL ASSETS</b>	<b>12,484.64</b>	<b>8,028.56</b>
Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>B</b>	<b>Equity share capital</b>		
	Equity share capital	1,065.50	1,065.50
	Other equity	10,761.54	6,599.85
		<b>11,827.04</b>	<b>7,665.35</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>I</b>	<b>NON-CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Other financial liabilities	67.54	68.53
	Deferred tax liabilities (net)	-	-
		<b>67.54</b>	<b>68.53</b>
<b>II</b>	<b>CURRENT LIABILITIES</b>		
	<u>Financial liabilities</u>		
	Borrowings	-	3.57
	Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	8.25	3.93
	Provisions	65.24	40.65
	Other current liabilities	516.58	246.54
	Current Tax Liabilities (Net)	-	-
		<b>590.07</b>	<b>294.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,484.64</b>	<b>8,028.56</b>

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**DATE: 08/05/2024**  
**PLACE: AHMEDABAD**



**WEALTH FIRST PORTFOLIO MANAGERS LIMITED**  
**Part - 3**  
**Consolidated Cash Flow Statement for the year ended on 31/03/2024**

*All amount in Rs. Lacs unless otherwise stated*

Particulars		FY 2023-24	FY 2022-23
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	<b>Net Profit before taxation and extra-ordinary items</b>	5,541.59	1,867.56
	Adjustment for :		
	Depreciation	36.74	48.17
	Comprehensive Income	278.50	-34.60
	Interest Income	-22.80	-39.40
	Interest Expenses	4.81	7.44
	<b>Operating Profit Before Working Capital Changes</b>	<b>5,838.85</b>	<b>1,849.17</b>
	<b>Working Capital Changes:</b>		
	(Increase) / Decrease in Inventory	-3,322.31	791.28
	(Increase) / Decrease in Trade and Other Receivables	-144.63	-0.41
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	-3.46	4.26
	(Increase) / Decrease in Non Current Asset	114.94	50.10
	Increase / (Decrease) in Trade Payables and other Liabilities	274.36	66.50
	<b>Cash generated from operations</b>	<b>2,757.74</b>	<b>2,760.89</b>
	Income Tax Paid (including Tax deducted at source)	(II) -1,206.68	-719.16
	<b>Net Cash Used in Operating Activities</b>	<b>(I+II) 1,551.06</b>	<b>2,041.73</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	Purchase of Property, Plant & Equipment	-29.48	-16.34
	Purchase of Intangible Assets	-	-
	(Purchase) / Sale of Investments	-951.51	-2,118.30
	Loans given / Deposits In Banks	-0.05	200.50
	Interest Income	22.80	39.40
	<b>Net Cash used in Investment Activities</b>	<b>-958.25</b>	<b>-1,894.74</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net)	-3.57	-183.20
	Proceeds/(Repayment) of Long Term Loans(Net)	-0.99	-0.18
	Interest Paid	-4.81	-7.44
	Dividend paid and DDT	-360.30	-243.10
	<b>Net Cash From Financing Activities</b>	<b>-369.67</b>	<b>-433.92</b>
<b>D</b>	<b>Net Changes in Cash and Cash Equivalents ( A+B+C )</b>	223.15	-286.93
<b>E</b>	<b>Cash and Cash Equivalents at start of the year</b>	257.03	543.96
<b>F</b>	<b>Cash and Cash Equivalents at the end of the year ( D+E )</b>	480.18	257.03
	<b>Components of Cash &amp; Cash Equivalents at the end of the year</b>		
	Cash in Hand	3.88	3.95
	Balance with Schedule Banks	476.30	253.08
		<b>480.18</b>	<b>257.03</b>

**FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

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

**Date: 08/05/2024**  
**Place: Ahmedabad**

**DATE: 8<sup>TH</sup> MAY, 2024**



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 AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

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 Jaimin Deliwala & Co., Chartered Accountants (FRN: 103861W) has issued Audit Report with un-modified opinion(s) in respect of Audited Standalone and Consolidated Financial Results for the fourth quarter and the financial year ended on 31<sup>st</sup> March, 2024.

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 No. - L67120GJ2002PLC040636**