



WESTLIFE FOODWORLD LTD.

[Formerly known as Westlife Development Ltd.]

Regd. Off.: 1001, Tower-3, 10th Floor • One International Center

Senapati Bapat Marg • Prabhadevi • Mumbai 400 013

Tel : 022-4913 5000 Fax : 022-4913 5001

CIN No. : L65990MH1982PLC028593

Website: www.westlife.co.in | E-mail id :shatadru@westlife.co.in

25th July, 2024

To
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

**Sub : Compliance with Regulations 33 (3) of the SEBI (LODR) Regulations, 2015;
Submission of quarterly financial results for the quarter ended 30th June, 2024**

**Re : Westlife Foodworld Ltd. [formerly known as Westlife Development Limited]
(‘the Company’) : Scrip Code - 505533 [BSE] and WESTLIFE [NSE]**

Dear Sirs,

In compliance with Regulations 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III Part-A, please find enclosed herewith the following:

- i. Consolidated unaudited financial results of the Company for the quarter ended 30th June, 2024 together with the limited review report by M/s S R B C & CO LLP, statutory auditors of the Company, as approved by the Board of Directors of the Company in its meeting held on 25th July, 2024.
- ii. Standalone unaudited financial results of the Company for the quarter ended 30th June, 2024 together with the limited review report by M/s S R B C & CO LLP, statutory auditors of the Company, as approved by the Board of Directors of the Company in its meeting held on 25th July, 2024.

You are requested to take the same on record. The same would be available on the Company’s website.

Please note that the meeting started at 10:45 a.m. and adjourned at 10:50 a.m.. It was thereafter re-convened at 2:00 p.m. and concluded at 2:45 p.m.

Thanking you,
Yours faithfully,

For Westlife Foodworld Ltd.

Dr. Shatadru Sengupta
Company Secretary

Encl : as above

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Westlife Foodworld Limited (formerly known as Westlife Development Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Westlife Foodworld Limited (formerly known as Westlife Development Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Westlife Foodworld Limited (formerly known as "Westlife Development Limited")	Holding Company
2	Hardcastle Restaurants Private Limited	Wholly Owned Subsidiary
3	Westlife ESOS Trust	Subsidiary



S R B C & CO LLP

Chartered Accountants

Westlife Foodworld Limited (formerly known as "Westlife Development Limited")
Review Report on consolidated financial results for the quarter ended June 30, 2024
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Ravi Bansal
Partner

Membership No.: 049365

UDIN: 24049365 BKGV JW 6661

Place: Mumbai

Date: July 25, 2024

WESTLIFE FOODWORLD LIMITED

(Formerly Known As WESTLIFE DEVELOPMENT LIMITED)

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CIN No. : L65990MH1982PLC028593 Tel : 022-4913 5000 Fax : 022-4913 5001

Website : www.westlife.co.in | E-mail id : shatadru@westlife.co.in

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Rs. in Lakhs)

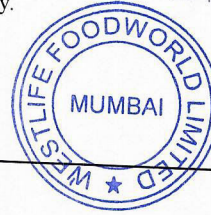
Particulars	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024 (refer note 5)	Corresponding 3 months ended 30/06/2023	Year ended 31/03/2024
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations				
- Sale of products	61,364.88	55,270.17	61,220.96	2,36,821.76
- Net gain on fair value changes	23.38	25.54	24.30	92.77
- Other operating income	244.61	932.35	209.00	2,266.58
Total revenue from operations	61,632.87	56,228.06	61,454.26	2,39,181.11
(b) Other income	511.44	518.45	528.12	1,846.44
Total income (a + b)	62,144.31	56,746.51	61,982.38	2,41,027.55
2 Expenses				
(a) Cost of materials consumed	18,008.32	16,775.47	18,084.64	71,069.31
(b) Employee benefits expenses	8,625.95	8,335.15	7,998.58	32,853.60
(c) Finance costs	2,982.73	2,820.85	2,601.47	10,972.10
(d) Depreciation and amortisation expense	4,938.46	4,994.16	4,284.67	18,222.42
(e) Other expenses	27,137.17	23,625.43	24,954.68	98,325.77
Total expenses	61,692.63	56,551.06	57,924.04	2,31,443.20
3 Profit before tax (1-2)	451.68	195.45	4,058.34	9,584.35
4 Tax expense:				
(a) Current tax				
(b) Adjustment of tax relating to earlier periods (net)	250.41	366.37	1,393.57	3,889.00
(c) Deferred tax	-	64.37	-	64.37
Total Tax expense (a+b+c)	(124.19)	(311.64)	(218.42)	(1,290.09)
5 Profit after tax (3-4)	126.22	119.10	1,175.15	2,663.28
6 Other comprehensive income / (loss)	325.46	76.35	2,883.19	6,921.07
(a) Items that will not be reclassified to Profit and Loss				
(b) Income tax on items that will not be reclassified to Profit and Loss	(23.95)	(56.08)	31.85	(95.81)
Other comprehensive income / (loss) (a+b)	6.02	14.12	(8.02)	24.12
7 Total comprehensive income for the period/year (5 + 6)	(17.93)	(41.96)	23.83	(71.69)
8 Earnings per share (not annualised) - (Face value of Rs 2 each)	307.53	34.39	2,907.02	6,849.38
Basic (in Rs.)	0.21	0.05	1.85	4.44
Diluted (in Rs.)	0.21	0.05	1.85	4.44

**SIGNED FOR IDENTIFICATION
BY**SRBC & CO LLP
MUMBAI


Notes to Consolidated Financial Results:-

- 1 The name of the Company has been changed from "Westlife Development Limited" to "Westlife Foodworld Limited" wef 17th October 2022.
- 2 The above Consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2024.
- 3 These Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provision of the Act.
- 4 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 The figures of the quarter ended March 31, 2024 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the Unaudited published year to date figure upto December 31, 2023 which were subject to limited review.
- 6 The Group focuses on establishing and operating McDonald's restaurants across West and South India, through its wholly owned subsidiary Hardcastle Restaurants Private Limited (HRPL) and the management considers that these restaurants constitute a single business segment and hence disclosure of segment wise information is not required under Ind AS-108 - "Operating Segments". The Company has only one geographical segment as it caters to the needs of the domestic market only.
- 7 Previous period / year figure has been re-grouped / re-classified wherever necessary.

Mumbai
July 25, 2024



For and on behalf of the Board


Amit Jatia
Chairman

**SIGNED FOR IDENTIFICATION
BY**



**S R B C & C O L L P
M U M B A I**

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Westlife Foodworld Limited (Formerly known as Westlife Development Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Westlife Foodworld Limited (formerly known as Westlife Development Limited) (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003**per Ravi Bansal**
Partner
Membership No.: 049365
UDIN: 24049365BKGVJV1158
Place: Mumbai
Date: July 25, 2024

WESTLIFE FOODWORLD LIMITED

(Formerly Known As WESTLIFE DEVELOPMENT LIMITED)

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Senapati Bapat Marg, Prabhadevi, Mumbai 400 013.CIN No. : L65990MH1982PLC028593 Tel : 022-4913 5000 Fax : 022-4913 5001
Website : www.westlife.co.in | E-mail id : shatadru@westlife.co.in**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024**

(Rs. in Lakhs)

Particulars	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024 (refer note 5)	Corresponding 3 months ended 30/06/2023	Year ended 31/03/2024
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations				
- Dividend income	-	-	6,160.39	6,160.39
- Net gain on fair value changes	-	-	24.30	92.77
Total revenue from operations	23.38	25.54	6,184.69	6,253.16
(b) Other income	23.38	25.54	-	39.91
Total income	4.68	6.37	6,184.69	6,293.07
2 Expenses				
(a) Finance costs				
(b) Other expenses			4.97	7.77
- Legal and professional fees	-	-	12.24	53.91
- Director's sitting fees	11.13	11.05	11.21	72.57
- Listing and membership fees	15.93	28.02	12.85	22.03
- Director's Commission	3.59	3.07	-	53.10
- Others	-	53.10	-	17.17
Total expenses	4.85	5.17	5.36	17.17
3 Profit / (Loss) before tax (1-2)	35.50	100.41	46.63	226.55
4 Tax expense:	(7.44)	(68.50)	6,138.06	6,066.52
(a) Current tax	-	(8.33)	157.41	154.39
(b) Deferred tax	-	-	-	-
5 Profit / (Loss) after tax (3-4)	(7.44)	(60.17)	5,980.65	5,912.13
6 Other comprehensive income / (loss)				
(a) Items that will not be reclassified to profit or loss	-	-	-	-
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Other comprehensive income / (loss)	-	-	-	-
7 Total comprehensive income / (loss) for the period / year (5+6)	(7.44)	(60.17)	5,980.65	5,912.13
8 Earnings per share (not annualised) - (Face value of Rs 2 each)				
Basic (in Rs.)	(0.005)	(0.04)	3.84	3.79
Diluted (in Rs.)	(0.005)	(0.04)	3.84	3.79

Notes to Standalone Financial Results:-

- The name of the Company has been changed from "Westlife Development Limited" to "Westlife Foodworld Limited" wef 17th October 2022.
- The above Standalone results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2024.
- These Standalone Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provision of the Act.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of the quarter ended March 31, 2024 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2024 and the Unaudited published year to date figure upto December 31, 2023 which were subject to limited review.
- Previous period / year figure has been re-grouped / re-classified wherever necessary.



For and on behalf of the Board

A

Amit Jatia
Chairman**SIGNED FOR IDENTIFICATION
BY****S R B C & CO LLP
MUMBAI**Mumbai
July 25, 2024