



## WESTLIFE FOODWORLD LTD.

Regd. Off.: 1001, Tower-3, 10<sup>th</sup> 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

29<sup>th</sup> January, 2025

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 financial results for the quarter ended 31<sup>st</sup> December, 2024.**

**Re : Westlife Foodworld Ltd.  
(‘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 31<sup>st</sup> December, 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 29<sup>th</sup> January, 2025.
- ii. Standalone unaudited financial results of the Company for the quarter ended 31<sup>st</sup> December, 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 29<sup>th</sup> January, 2025.

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 12:05 p.m. and concluded at 2:45 pm.

Thanking you,  
Yours faithfully,

For Westlife Foodworld Ltd.

SHATADRU  
SENGUPTA  
Digitally signed by  
SHATADRU  
SENGUPTA  
Date: 2025.01.29  
15:00:06 +05'30'

**Dr. Shatadru Sengupta**  
**Company Secretary**

Encl : as above

## Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2024 and year to date from April 1, 2024 to December 31, 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 Master Circular 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



# SRBC & COLLP

Chartered Accountants

Westlife Foodworld Limited (formerly known as "Westlife Development Limited")  
Review Report on consolidated financial results for the quarter and half year ended December 31, 2024  
Page 2 of 2

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 SRBC & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Ravi Bansal  
Partner

Membership No.: 049365

UDIN: 25049365BMOAVH5410

Place: Mumbai

Date: January 29, 2025



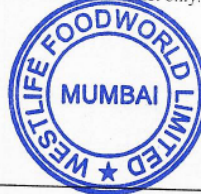
**WESTLIFE FOODWORLD LIMITED**  
**(Formerly Known As WESTLIFE DEVELOPMENT LIMITED)**  
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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 (Rs. in Lakhs)

Particulars	3 months ended 31/12/2024	Preceding 3 months ended 30/09/2024	Corresponding 3 months ended 31/12/2023	Year to date figures for the period ended 31/12/2024	Year to date figures for the period ended 31/12/2023	Year ended 31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations						
- Sale of products	65,023.61	61,535.74	59,248.30	1,87,924.23	1,81,551.59	2,36,821.76
- Net gain on fair value changes	23.86	27.28	22.12	74.52	67.23	92.77
- Other operating income	324.24	237.42	755.08	806.27	1,334.23	2,266.58
Total revenue from operations	65,371.71	61,800.44	60,025.50	1,88,805.02	1,82,953.05	2,39,181.11
(b) Other income	293.87	646.68	470.22	1,451.99	1,327.99	1,846.44
<b>Total income (a + b)</b>	<b>65,665.58</b>	<b>62,447.12</b>	<b>60,495.72</b>	<b>1,90,257.01</b>	<b>1,84,281.04</b>	<b>2,41,027.55</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	19,561.71	18,739.69	17,837.21	56,427.56	54,293.84	71,069.31
(b) Employee benefits expenses	9,566.94	9,075.52	8,218.20	27,268.41	24,518.45	32,853.60
(c) Finance costs	3,291.91	3,156.57	2,811.81	9,431.21	8,151.25	10,972.10
(d) Depreciation and amortisation expense	5,167.16	5,021.10	4,550.09	15,126.72	13,228.26	18,222.42
(e) Other expenses	27,429.13	26,383.77	24,768.78	80,832.23	74,700.34	98,325.77
<b>Total expenses</b>	<b>65,016.85</b>	<b>62,376.65</b>	<b>58,186.09</b>	<b>1,89,086.13</b>	<b>1,74,892.14</b>	<b>2,31,443.20</b>
<b>3 Profit before tax (1-2)</b>	<b>648.73</b>	<b>70.47</b>	<b>2,309.63</b>	<b>1,170.88</b>	<b>9,388.90</b>	<b>9,584.35</b>
<b>4 Tax expense:</b>						
(a) Current tax	1,582.63	77.87	1,213.47	1,910.91	3,522.63	3,889.00
(b) Adjustment of tax relating to earlier periods (net)	-	-	-	-	-	64.37
(c) Deferred tax	(1,635.08)	(43.18)	(628.16)	(1,802.45)	(978.45)	(1,290.09)
<b>Total Tax expense (a+b+c)</b>	<b>(52.45)</b>	<b>34.69</b>	<b>585.31</b>	<b>108.46</b>	<b>2,544.18</b>	<b>2,663.28</b>
<b>5 Profit after tax (3-4)</b>	<b>701.18</b>	<b>35.78</b>	<b>1,724.32</b>	<b>1,062.42</b>	<b>6,844.72</b>	<b>6,921.07</b>
<b>6 Other comprehensive income / (loss)</b>						
(a) Items that will not be reclassified to Profit and Loss	(47.56)	(71.17)	(13.24)	(142.68)	(39.73)	(95.81)
(b) Income tax on items that will not be reclassified to Profit and Loss	12.08	17.92	3.33	36.02	10.00	24.12
<b>Other comprehensive income / (loss) (a+b)</b>	<b>(35.48)</b>	<b>(53.25)</b>	<b>(9.91)</b>	<b>(106.66)</b>	<b>(29.73)</b>	<b>(71.69)</b>
<b>Total comprehensive income / (loss) for the period/year (5 + 6)</b>	<b>665.70</b>	<b>(17.47)</b>	<b>1,714.41</b>	<b>955.76</b>	<b>6,814.99</b>	<b>6,849.38</b>
<b>7 Earnings per share (not annualised) - (Face value of Rs 2 each)</b>						
Basic (in Rs.)	0.45	0.02	1.10	0.68	4.37	4.44
Diluted (in Rs.)	0.45	0.02	1.10	0.68	4.37	4.44

**Notes to Consolidated Financial Results:-**

- The name of the Company has been changed from "Westlife Development Limited to Westlife Foodworld Limited" wef 17th October 2022.
- 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 January 29, 2025.
- 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.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Previous period / year figure has been re-grouped / re-classified wherever necessary.



For and on behalf of the Board

**A**  
 Amit Jatia  
 Chairman  
 DIN: 00016871

Mumbai  
 January 29, 2025

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

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2024 and year to date from April 1, 2024 to December 31, 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 SRBC & CO LLP**  
Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Ravi Bansal  
Partner

Membership No.: 049365

UDIN: 25049365BMOAVG1999

Place: Mumbai

Date: January 29, 2025



-1-  
**WESTLIFE FOODWORLD LIMITED**  
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**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024**

(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the period ended	Year to date figures for the period ended	Year ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations						
- Dividend income	-	-	-	-	6,160.39	6,160.39
- Net gain on fair value changes	-	-	-	-	67.23	92.77
Total revenue from operations	23.86	27.28	22.12	74.52	6,227.62	6,253.16
(b) Other income	23.86	27.28	22.12	74.52	33.54	39.91
Total income	2.76	3.40	7.61	10.84	6,261.16	6,293.07
<b>2 Expenses</b>						
(a) Finance costs						
(b) Other expenses						
- Legal and professional fees	-	-	-	-	7.77	7.77
- Director's sitting fees	23.58	21.53	16.07	56.24	42.86	53.91
- Listing and membership fees	12.98	18.88	16.23	47.79	44.55	72.57
- Director's Commission	3.30	3.66	2.94	10.55	18.96	22.03
- Others	-	-	-	-	-	53.10
Total expenses	1.03	7.36	2.03	13.24	12.00	17.17
<b>3 Profit/(Loss) before tax (1-2)</b>	<b>40.89</b>	<b>51.43</b>	<b>37.27</b>	<b>127.82</b>	<b>126.14</b>	<b>226.55</b>
<b>4 Tax expense:</b>	<b>(14.27)</b>	<b>(20.75)</b>	<b>(7.54)</b>	<b>(42.46)</b>	<b>6,135.02</b>	<b>6,066.52</b>
(a) Current tax	-	-	-	-	162.72	154.39
(b) Deferred tax	-	-	-	-	-	-
<b>5 Profit/(Loss) after tax (3-4)</b>	<b>(14.27)</b>	<b>(20.75)</b>	<b>(7.54)</b>	<b>(42.46)</b>	<b>5,972.30</b>	<b>5,912.13</b>
<b>6 Other comprehensive income / (loss)</b>						
(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	-	-	-	-	-	-
<b>Other comprehensive income / (loss)</b>	-	-	-	-	-	-
<b>7 Total comprehensive income / (loss) for the period / year (5+6)</b>	<b>(14.27)</b>	<b>(20.75)</b>	<b>(7.54)</b>	<b>(42.46)</b>	<b>5,972.30</b>	<b>5,912.13</b>
<b>8 Earnings per share (not annualised) - (Face value of Rs 2 each)</b>						
Basic (in Rs.)	(0.01)	(0.01)	(0.005)	(0.03)	3.83	3.79
Diluted (in Rs.)	(0.01)	(0.01)	(0.005)	(0.03)	3.83	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 January 29, 2025.
- 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.
- Previous period / year figure has been re-grouped / re-classified wherever necessary.



For and on behalf of the Board

Amit Jatia  
Chairman  
DIN: 00016871

Mumbai  
January 29, 2025

**SIGNED FOR IDENTIFICATION  
BY**

**S R B C & CO LLP  
MUMBAI**



## WESTLIFE FOODWORLD LTD.

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- 
- Statement on Deviations or Variations for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement etc. - Not Applicable.
  - Format for disclosing Outstanding Default on Loans and Debt Securities - There is no default on loans and debt securities during the Quarter ended December 31, 2024.
  - Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - Not Applicable.
  - Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - Not Applicable.