



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

27th July, 2023

To,
BSE Ltd. ('the BSE')
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To,
The National Stock Exchange of India Limited ('the NSE')
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 30th June, 2023**

Re : Westlife Foodworld Ltd. (the Company) : Scrip Code-505533 (BSE) and WESTLIFE (NSE)

Dear Sirs,

In compliance with Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- i. Consolidated Operating Performance statement for Q1 FY24.
- ii. Consolidated unaudited financial results of the Company for the quarter ended 30th June, 2023 together with the limited review report by 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 27th July, 2023.
- iii. Standalone unaudited financial results of the Company for the quarter ended 30th June, 2023 together with the limited review report by 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 27th July, 2023.

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

The Board Meeting commenced at 12:00 noon and concluded at 1:45 p.m.

Thanking you,

Yours faithfully,

For Westlife Foodworld Ltd.

Dr Shatadru Sengupta
Company Secretary

Encl : as above



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To,
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Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Sub: Intimation of declaration of interim dividend and fixing the Record Date by the Company

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

Dear Sirs,

In compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e. 27th July, 2023 have declared payment by the Company of interim dividend of Rs. 3.45/- per equity share of face value of Rs. 2/- each i.e. of over 172%, for the financial year 2023-2024, to the members of the Company, and 8th August, 2023 has been fixed as the Record Date for the purpose of ascertaining the eligibility of shareholders for payment of the aforesaid interim dividend declared by the Board.

Further, such interim dividend amount shall be paid to the shareholders on or before 26th August, 2023.

The Meeting commenced at 12.00 noon and concluded at 1.45 pm.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For Westlife Foodworld Limited

Dr Shatadru Sengupta
Company Secretary

Westlife Foodworld Limited
(Formerly known as Westlife Development Limited)



Reported Operating Performance (consolidated)

In ₹ million

Particulars	Quarter ended		Growth % in Q1 FY24 over Q1 FY23	Quarter ended	Growth % in Q1 FY24 over Q4 FY23
	June 30, 2023	June 30, 2022		March 31, 2023	
REVENUES					
Sales	6,122.1	5,361.7		5,438.0	
Other Operating Income	20.9	16.9		123.5	
Net Gain on fair value changes in value of Investments	2.4	0.7		2.2	
TOTAL REVENUES	6,145.4	5,379.3	14.2%	5,563.7	10.5%
OPERATING COSTS AND EXPENSES					
Restaurant Operating Cost and Expenses					
Food & Paper	1,808.5	1,709.5		1,561.9	
Payroll and Employee Benefits	551.3	425.8		554.0	
Royalty	317.5	245.9		250.3	
Occupancy and Other Operating Expenses	2,056.2	1,834.1		1,833.0	
Total	4,733.4	4,215.3		4,199.2	
RESTAURANT OPERATING MARGIN (RoM)	1,412.0	1,164.0	21.3%	1,364.5	3.5%
RoM (% of Total Revenues)	23.0%	21.6%		24.5%	
General & Administrative Expense	358.9	243.3		445.5	
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	1,053.0	920.7	14.4%	919.1	14.6%
Operating EBITDA (% of Total Revenues)	17.1%	17.1%		16.5%	
Other (Income) / Expense, net	(52.0)	(0.2)		(49.2)	
Extraordinary Expenses *	10.6	30.3		26.5	
Depreciation	428.5	357.9		411.2	
Financial Expense (Interest & Bank Charges), net	260.2	215.0		253.3	
PROFIT/(LOSS) BEFORE TAX (PBT)	405.8	317.6		277.3	
PBT (% of Total Income)	6.6%	5.9%		5.0%	
Exceptional items	-	-		-	
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM (PBT)	405.8	317.6		277.3	
PAT (% of Total Income)	6.6%	5.9%		5.0%	
Tax	117.5	81.8		76.3	
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	288.3	235.8		201.0	
PAT (% of Total Income)	4.7%	4.4%		3.6%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	3.2	(5.7)		2.8	
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.8)	1.4		(0.7)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	290.7	231.5		203.0	
PAT (% of Total Income)	4.7%	4.3%		3.6%	
Cash Profit After Tax (INR million)	669.6	551.2		567.4	
New Restaurants Opened	4	5		18	

* One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and onetime ESOP charge (Refer to note in financial results for further details)

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, 2023 (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

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.
6. The comparative Ind AS financial information of the Group for the corresponding quarter ended June 30, 2022, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those consolidated financial information on July 28, 2022.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Ravi Bansal

Partner

Membership No.: 049365

UDIN: 23049365B9WUBV1567

Place: Mumbai

Date: July 27, 2023



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

(Rs. in Lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

Particulars	3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023 (refer note 7)	Corresponding 3 months ended 30/06/2022	Year ended 31/03/2023
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operations				
- Sale of products	61,220.96	54,380.23	53,617.46	2,25,939.69
- Net gain on fair value changes	24.30	22.23	6.65	62.99
- Other operating income	209.00	1,234.67	168.74	1,815.19
Total revenue from operations	61,454.26	55,637.13	53,792.85	2,27,817.87
(b) Other income	528.12	558.51	180.78	2,033.79
Total income (a + b)	61,982.38	56,195.64	53,973.63	2,29,851.66
2 Expenses				
(a) Cost of materials consumed	18,084.64	15,619.93	17,095.20	68,599.93
(b) Employee benefits expenses	7,818.58	9,071.68	5,740.56	30,346.10
(c) Employee stock compensation expense (Refer note 4)	180.00	186.27	270.83	711.73
(d) Finance costs	2,601.47	2,532.65	2,151.70	9,274.68
(e) Depreciation and amortisation expense	4,284.67	4,119.77	3,579.33	15,218.56
(f) Other expenses				
- Net loss on fair value changes (Refer note 5)	-	54.46	171.05	564.12
- Others	24,954.68	21,837.84	21,788.92	90,191.25
Total expenses	57,924.04	53,422.60	50,797.59	2,14,906.37
3 Profit / (Loss) before tax (1-2)	4,058.34	2,773.04	3,176.04	14,945.29
4 Tax expense:				
(a) Current tax	1,393.57	847.96	1,254.42	4,655.96
(b) Deferred tax	(218.42)	(84.41)	(436.24)	(868.65)
Total Tax expense (a+b)	1,175.15	763.55	818.18	3,787.31
5 Profit/(Loss) after tax (3-4)	2,883.19	2,009.49	2,357.86	11,157.98
6 Other comprehensive income / (loss)				
(a) Items that will not be reclassified to Profit and Loss	31.85	27.64	(57.44)	127.43
(b) Income tax on items that will not be reclassified to Profit and Loss	(8.02)	(7.06)	14.46	(32.17)
Other comprehensive income / (loss) (a+b)	23.83	20.58	(42.98)	95.26
7 Total comprehensive income / (loss) for the period/year (5 + 6)	2,907.02	2,030.07	2,314.88	11,253.24
8 Earnings per share (not annualised) - (Face value of Rs 2 each)				
Basic (in Rs.)	1.85	1.29	1.51	7.16
Diluted (in Rs.)	1.85	1.29	1.51	7.16

SIGNED FOR IDENTIFICATION
BYSRBC & 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 27, 2023.
- 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, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 4 "Employee Stock Compensation Expense includes the effect of the following transaction:

During the quarter ended 30th June 2022, Westlife Foodworld Limited (Formerly Known As Westlife Development Limited) ('the Company') vide Board resolution dated 18 May 2022, approved the transition of stock options held by certain employees of its subsidiary company i.e. Hardcastle Restaurants Private Limited from "The Westlife Development Limited Employees Stock Option Scheme 2013" (referred to as 'the Company's 2013 ESOS Scheme') to "The Westlife Development Limited Employee Stock Option (Trust) Scheme 2021" ('referred to as the Company's 2021 ESOS Scheme').

Pursuant to the transition, stock options granted earlier by the Company under the Company's 2013 ESOS Scheme were cancelled on obtaining consent from respective option holders who were paid Rs. 480 lakhs as cash payout in lieu of cancellation. Consequently, net effect on cancellation of options of Rs. 247 lakhs after adjusting balance in 'Employees Stock Option Outstanding Reserve' of Rs. 233 lakhs was charged to the profit and loss. Further, as per the transition, in lieu of cancellation of options the option holders were also granted new stock options under Company's 2021 ESOS Scheme in accordance with the terms as set out in the said scheme.

The Group has accounted for Rs. 60 lakhs for the current quarter, Rs. 66 lakhs for quarter ended 31st March 2023 and Rs 24 lakhs for quarter ended 30th June 2022 respectively as the ESOP Cost of the said scheme.

Additionally, the Group granted new Stock Options under the Company's 2021 ESOS Scheme. The impact of Rs. 120 lakhs for the current quarter, Rs. 120 lakhs for quarter ended 31st March 2023 and Rs NIL for quarter ended 30th June 2022 respectively has been accounted for the said grants."


- 5 Net loss on fair value changes represents loss on fair valuation of investments made by subsidiary company of Westlife Foodworld Limited (Formerly Known As Westlife Development Limited), corresponding net gain on fair value changes is included in other income. The subsidiary has accounted loss of Rs Nil for the current quarter, loss of Rs. 54 lakhs for quarter ended 31st March 2023 and loss of Rs 171 lakhs for quarter ended 30th June 2022 respectively on account of fair value changes.
- 6 The Group focusses 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 The figures of the quarter ended March 31, 2023 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2023 and the Unaudited published year to date figure upto December 31, 2022 which were subject to limited review.
- 8 The Shareholders of the subsidiary Company (HRPL) in their meeting held on June 27, 2023 approved final dividend of Rs 705/- per equity share of face value of Rs 1,000/- each, for the financial year 2022-2023, to the members of such subsidiary. The said dividend has been paid to the holder of fully paid equity shares on June 30, 2023 and accordingly the same has been considered as Revenue from Operations in the Standalone Financial Results of "Westlife Foodworld Limited". However with regard to the Consolidated Financial Results, the same has been eliminated from retained earnings of the Group.
- 9 The Board of Directors of the Company have approved an interim dividend of Rs 3.45 per equity share of face value of Rs 2/- each. The Record Date fixed for the purpose of determining entitlement of the members for the interim dividend is August 08, 2023.
- 10 The Standalone Financial Results are available on the Company's website "www.westlife.co.in" and on the website of the stock exchange www.bseindia.com. Key numbers of Standalone Results of the Company are as under :-

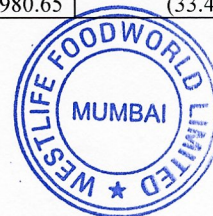
(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations (net)	6,184.69	22.23	6.65	62.99
Profit / (Loss) for the period/year after tax	5,980.65	(33.43)	(15.67)	(73.93)
Total Comprehensive income / (Loss) for the period/year	5,980.65	(33.43)	(15.67)	(73.93)


- 11 Previous period / year figure has been re-grouped / re-classified wherever necessary.

Mumbai
July 27, 2023

**SIGNED FOR IDENTIFICATION
BY**

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

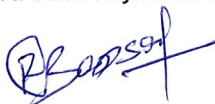


For and on behalf of the Board


Amit Jatia
Chairman

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, 2023 (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.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2022, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on July 28, 2022.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Ravi Bansal
Partner
Membership No.: 049365
UDIN: 2304936586WUBW3694
Place: Mumbai
Date: July 27, 2023



WESTLIFE FOODWORLD LIMITED

(Formerly Known As WESTLIFE DEVELOPMENT LIMITED)

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

(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

	Particulars	3 months ended	Preceding 3 months ended	Corresponding	Year ended
		30/06/2023	31/03/2023 (refer note 4)	3 months ended 30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations				
	- Dividend income	6,160.39	-	-	-
	- Net gain on fair value changes	24.30	22.23	6.65	62.99
	Total revenue from operations	6,184.69	22.23	6.65	62.99
	(b) Other income	-	-	-	-
	Total income	6,184.69	22.23	6.65	62.99
2	Expenses				
	(a) Finance costs	4.97	16.47	-	16.47
	(b) Other expenses				
	- Legal and professional fees	12.24	11.92	8.19	36.74
	- Director's sitting fees	11.21	23.89	10.62	56.64
	- Listing and membership fees	12.85	1.84	2.00	8.04
	- Others	5.36	1.54	1.51	19.03
	Total expenses	46.63	55.66	22.32	136.92
3	Profit / (Loss) before tax (1-2)	6,138.06	(33.43)	(15.67)	(73.93)
4	Tax expense:				
	(a) Current tax	157.41	-	-	-
	(b) Deferred tax	-	-	-	-
5	Profit / (Loss) after tax (3-4)	5,980.65	(33.43)	(15.67)	(73.93)
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)	5,980.65	(33.43)	(15.67)	(73.93)
8	Earnings per share (not annualised) - (Face value of Rs 2 each)				
	Basic (in Rs.)	3.84	(0.02)	(0.01)	(0.05)
	Diluted (in Rs.)	3.84	(0.02)	(0.01)	(0.05)

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 27, 2023.
- 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, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- The figures of the quarter ended March 31, 2023 are the balancing figure between audited figures in respect of the full financial year ended March 31, 2023 and the Unaudited published year to date figure upto December 31, 2022 which were subject to limited review.
- The Shareholders of the subsidiary Company (HRPL) in their meeting held on June 27, 2023 approved final dividend of Rs 705/- per equity share of face value of Rs 1,000/- each, for the financial year 2022-2023. The said dividend is received on June 30, 2023 and accordingly the same has been considered as Revenue from operation.
- The Board of Directors of the Company have approved an interim dividend of Rs 3.45 per equity share of face value of Rs 2/- each. The Record Date fixed for the purpose of determining entitlement of the members for the interim dividend is August 08, 2023.
- Previous period / year figure has been re-grouped / re-classified wherever necessary.



For and on behalf of the Board

Amit Jatia
ChairmanMumbai
July 27, 2023SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI