

ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
WESTLIFE FOODWORLD LIMITED (FORMERLY KNOWN AS
WESTLIFE DEVELOPMENT LIMITED) FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 2024

We, MSDS & Associates, Practicing Company Secretaries have examined:

- a) All the documents and records made available to us and the explanations provided by Westlife Foodworld Limited (formerly known as Westlife Development Limited) (“the listed entity”),
 - b) The filings/submissions made by the listed entity to the stock exchanges,
 - c) Website of the listed entity,
Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 31st March 2024 (“Review Period”) in respect of compliance with the provisions of
- i. The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, and guidelines issued thereunder; and
 - ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder, and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *Not applicable for the review period.*
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: *Not applicable for the review period.*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: *Not applicable for a review period.*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: *Not applicable for the review period.*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; other circulars/guidelines issued thereunder.

We hereby report that as per BSE Notice No 20230316-14 dated March 16, 2023, the additional affirmations on the compliance status of the listed entity during the period under review are appended below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3</p>	Yes	None
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	None
3	<p><u>Maintenance and disclosures on the Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	None
4	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	No disqualifications	None
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p>	Yes	None

	(b) Requirements with respect to disclosure of material as well as other subsidiaries		
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	None
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	None
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>	No actions against the Company	None

	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance was observed for all SEBI regulations/circulars/guidance notes etc.	No instances of non-compliance	None

The Compliances related to the resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>	As per the verification and confirmation provided to us by the Company, there is no change in the auditor during the period under review.
2.	Other conditions relating to the resignation of the statutory auditor		

	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not applicable</p>	<p>As per the verification and confirmation provided to us by the Company, there is no change in the auditor during the period under review.</p>
	<p>(ii) Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	<p>Not applicable</p>	<p>As per the verification and confirmation provided to us by the Company, there is no change in the auditor during the period under review.</p>

3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019.	Not Applicable	As per the verification and confirmation provided to us by the Company, there is no change in the auditor during the period under review.
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And based on the above examination, We, hereby report that during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Regulation/Circular No.	Action Taken by	Type of Action (Advisory/ Clarification/Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clauses)	Deviations	Regulation /Circular No.	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Assumptions & limitations of scope and review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based on our examination of the relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

MSDS & Associates, Practicing Company Secretaries

(ICSI Reg No: P2020MH084300)

Dipali Shah

Partner.

Mem No: A25422

COP: 23194

UDIN: A025422F000439935

Place: Mumbai

Date: 24.05.2024