



WESTLIFE DEVELOPMENT LTD.

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

Senapati Bapat Marg • Prabhadevi • Mumbai 400 013

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CIN No. : L65990MH1982PLC028593

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Date: 23rd March, 2022

The BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Re: Westlife Development Ltd. (the Company): Scrip Code-505533

Kind Attn: Head - Listing Department / Dept. of Corporate Communications

Subject: Disclosure of events under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
Intimation of Capital reduction of Hardcastle Restaurants Private Limited ("HRPL") material subsidiary of Westlife Development Limited ("Company")

This disclosure is being filed pursuant to Regulation 30 of the Listing Regulations to inform you that the Hon'ble National Company Law Tribunal, Mumbai Bench vide Order dated March 3, 2022 (*certified copy of the order received by HRPL on 16th March, 2022*) has sanctioned the Capital reduction and subsequent consolidation of equity shares of HRPL. Capital reduction envisages reduction of paid-up share capital by reducing the face value of each equity share along with a reduction of the Securities Premium Account of HRPL and such cumulative reduction would be effected by writing off the balance of Accumulated Losses as on June 30, 2021 and subsequent consolidation of equity shares pursuant to the provisions of Section 66, Section 52 and other applicable provisions of the Companies Act, 2013 (including the Rules made thereunder),

Equity shares of HRPL are not listed on any stock exchange in India.

The Company is not directly involved in the capital reduction. However, as a good corporate governance practice we are making this disclosure under Regulation 30 of the Listing Regulations.

We request you to take the aforesaid on records.

Thanking you.
Yours faithfully,

For Westlife Development Limited

Dr. Shatadru Sengupta
Company Secretary
Date: 23rd March, 2022
Place: Mumbai