



**WESTLIFE FOODWORLD LTD.**

[Formerly known as Westlife Development Ltd.]  
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25<sup>th</sup> July, 2024

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

To  
The National Stock Exchange of India Ltd  
(‘the NSE’)  
Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400051

**Sub : Compliance with Regulations 30 of the SEBI (LODR) Regulations, 2015;  
Submission of Press Release for the quarter ended 30<sup>th</sup> June, 2024**

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

Dear Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Press Release for the quarter ended 30<sup>th</sup> June, 2024

You are requested to take the same on record. The same would be available on the Company's website on [www.westlife.co.in](http://www.westlife.co.in)

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



## Westlife Foodworld announces Q1 FY25 financial results

**Mumbai - July 25, 2024:** Westlife Foodworld Limited (WFL), the owner-operator of McDonald's restaurants across West and South India, announced its financial performance for Q1 FY25.

For the quarter ended June 30, 2024, the company reported sales of INR 6.16 billion, a 0.3% year-over-year increase. Same-store sales growth stood at (-)6.7% YoY, impacted by subdued in-store business, though the off-premise segment saw positive same-store sales. Operating EBITDA for the quarter stood at INR 800 million.

Restaurant operating margins and Operating EBITDA margin were lower by 388 bps YoY and 416 bps YoY respectively, owing to operating deleverage and higher royalty costs. However, the company is focused on delivering an 18-20% Operating EBITDA margin by December 2027.

The off-premise business grew 6% YoY, contributing 42% to total sales. Digital sales grew 8% YoY, accounting for 69% of the business. Gross margins stood at 70.8%, improving by 62 bps sequentially and 21 bps YoY. This was driven by cost optimization and lower input costs, though the positive impact was partly offset by product mix changes. System-level pricing remained stable during the quarter.

**Amit Jatia, Chairperson, Westlife Foodworld** said, "While the quarter's results reflect the ongoing challenges in the operating environment, we remain focused on driving guest count and spearheading innovation to fuel our recovery. We are optimistic by the gradual improvement in the overall eating-out trend which bolsters our confidence in our ability to deliver sustained, profitable growth going forward. Our relentless focus on innovation, digital transformation, and operational excellence will be the key strategic levers as we work to deliver long-term, sustainable growth and value creation for our stakeholders."

Notably, this quarter's openings helped Westlife Foodworld reach a significant milestone, crossing 400 restaurants across West and South India. The company added 6 new locations in Q1 and is targeting 45-50 new stores in FY25, with a focus on South India, smaller towns, and drive-thru formats. As part of its Vision 2027 strategy, the company aims to grow its restaurant footprint to 580-630 locations.

During the quarter, Westlife Foodworld launched a new entry-level Chicken Surprise burger and expanded its McCafé offerings by rolling out new range of cakes and bakes. The company is aiming for a 15-18% contribution of McCafé to its business by 2027. It also roped in celebrity Chef Sanjeev Kapoor for its Real Food Real Good Initiative, and embraced the anime-fandom among Gen Z with the launch of 'WcDonald's'.

### **About Westlife:**

Westlife Foodworld Limited (BSE: 505533) (WFL), formerly known as Westlife Development Ltd (WDL), focuses on setting up and operating Quick Service Restaurants (QSR) in India through its subsidiary Hardcastle Restaurants Pvt. Ltd. (HRPL). The Company operates a chain of McDonald's restaurants in West and South India having a master franchisee relationship with McDonald's Corporation USA, through the latter's subsidiary.

### **About Hardcastle Restaurants Pvt. Ltd.:**

HRPL is a McDonald's franchisee with rights to own and operate McDonald's restaurants in India's West and South markets. HRPL has been a franchisee in the region since its inception in 1996. HRPL serves over 200 million customers, annually, at its 403 (as of June 30, 2024) McDonald's restaurants across 66 cities in the states of Telangana, Gujarat, Karnataka, Maharashtra, Tamil Nadu, Kerala, Chhattisgarh, Andhra Pradesh, Goa along with parts of Madhya Pradesh and Union Territory of Puducherry and provides direct employment to over 10,000 employees. McDonald's operates through various formats and brand extensions including standalone restaurants, drive-thrus, McCafé, 24x7, McDelivery, McBreakfast and dessert kiosks. The menu features



Burgers, Wraps, Hot and Cold Beverages besides a wide range of desserts. Majority of the McDonald's restaurants feature an in-house McCafé. The pillars of the McDonald's system – Quality, Service, Cleanliness and Value – are evident at each of the restaurants that HRPL operates.

**For media queries kindly contact:**

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