

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
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Limited review report on unaudited quarterly consolidated financial results of Westlife Development Limited pursuant to Regulation 33 of the Listing Regulations

To the Board of Directors of Westlife Development Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Westlife Development Limited and its subsidiary, Hardcastle Restaurants Private Limited (collectively referred to as 'the Group') for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by SEBI. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm's Registration No: 116231 W/W-100024


Shabbir Readymadewala
Partner

Membership No: 100060

Mumbai
27 July 2018

WESTLIFE DEVELOPMENT LIMITED

Regd. Office : 1001, Tower - 3, 10th Floor, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road, 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 Lacs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2018

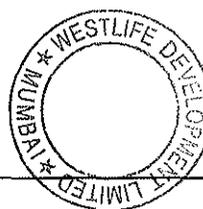
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations (net)	34,167.95	30,269.23	26,245.23	113,487.37
	Other income	87.55	974.31	245.03	1,777.12
	Total revenue	34,255.50	31,243.54	26,490.26	115,264.49
2	Expenses				
	(a) Cost of materials consumed	12,287.79	11,030.31	10,331.07	42,497.18
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Employee benefits expense	4,567.35	4,500.41	3,615.21	17,155.43
	(d) Finance costs	402.74	390.14	389.26	1,501.08
	(e) Depreciation and amortisation	1,864.16	1,755.71	1,598.55	6,726.15
	(f) Other expenses	13,923.12	12,905.43	10,827.49	46,098.90
	Total expenses	33,045.16	30,582.00	26,761.58	113,978.74
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	1,210.34	661.54	(271.32)	1,285.75
4	Exceptional Item	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	1,210.34	661.54	(271.32)	1,285.75
6	Tax expense - current tax	47.85	-	-	-
7	Net Profit / (Loss) for the period (5-6)	1,162.49	661.54	(271.32)	1,285.75
8	Paid-up equity share capital - (Face value of Rs 2 each)	3,111.93	3,111.76	3,111.46	3,111.76
9	Reserves excluding Revaluation Reserves				51,112.57
10	Earnings per share (not annualised) - (Face value of Rs. 2 each)				
	Basic	0.75	0.43	(0.17)	0.83
	Diluted	0.75	0.43	(0.17)	0.83

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2018.
- The Group operates McDonald's chain of restaurants in Western and Southern India and the management considers that these restaurants constitute a single business segment and hence disclosure of segment wise information is not required under AS-17 - "Segment Reporting". The Group has only one geographical segment as it caters to the needs of the domestic market only.
- 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 Lacs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
	30/06/2018	31/03/2018	30/06/2017	31/03/2018
	Unaudited	Audited	Unaudited	Audited
Revenue from operations (net)	-	-	-	-
Profit / (Loss) before tax	(14.82)	(22.26)	(6.55)	(52.91)
Net Profit / (Loss) for the period	(14.82)	(22.26)	(6.55)	(52.91)



For and on behalf of the Board

Amit Jatia

Amit Jatia
Vice-Chairman

Mumbai
July 27, 2018

Mang

B S R & Associates LLP

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Limited review report on unaudited quarterly financial results of Westlife Development Limited pursuant to Regulation 33 of the Listing Regulations

To the Board of Directors of Westlife Development Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Westlife Development Limited for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with relevant circulars issued by SEBI. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**
Chartered Accountants

Firm's Registration No: N6231 W/W-100024



Shabbir Readymadewala
Partner

Membership No: 100060

Mumbai
27 July 2018

WESTLIFE DEVELOPMENT LIMITED

Regd. Office : 1001, Tower - 3, 10th Floor, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.
CIN No. : L65990MH1982PLC028593 Tel : 022-4913 5000 Fax : 022-4913 5001
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(Rs. in lacs)

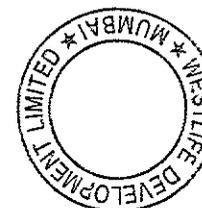
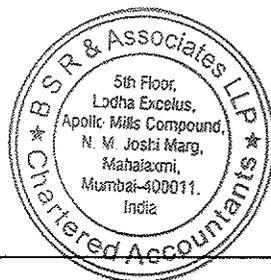
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2018

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	Revenue from operations (net)	-	-	-	-
	Other income	-	0.41	3.33	3.74
	Total revenue	-	0.41	3.33	3.74
2	Expenses				
	(a) Employee benefits expense	-	-	-	-
	(b) Legal and professional fees	1.59	12.61	4.25	25.03
	(c) Director's sitting fees	8.67	6.38	3.00	17.10
	(d) Printing and Stationery	-	-	-	2.43
	(e) Listing and membership fees	2.05	0.83	1.03	3.73
	(f) Depreciation and amortisation	0.06	0.06	0.05	0.23
	(g) Other expenses	2.45	2.79	1.55	8.13
	Total expenses	14.82	22.67	9.88	56.65
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	(14.82)	(22.26)	(6.55)	(52.91)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	(14.82)	(22.26)	(6.55)	(52.91)
6	Tax expense	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(14.82)	(22.26)	(6.55)	(52.91)
8	Paid-up equity share capital - (Face value of Rs. 2 each)	3,111.93	3,111.76	3,111.46	3,111.76
9	Reserves excluding Revaluation Reserves				44,982.67
10	Earnings per share (not annualised) - (Face value of Rs. 2 each)				
	Basic	(0.01)	(0.01)	(0.00)	(0.03)
	Diluted	(0.01)	(0.01)	(0.00)	(0.03)

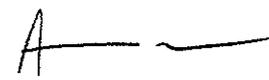
Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2018.

Mumbai
July 27, 2018



For and on behalf of the Board


Amit Jatia
Vice-Chairman

Very