Westlife Development Limited



Comparable Operating Performance (consolidated) Excludes impact of IND AS 116

In ₹ million

	Quarter ended		Growth % in Q2 FY21 over	Quarter ended	Growth % in Q2 FY21 over
Particulars	Sep 30, 2020	Sep 30, 2019	Q2 FY20	June 30, 2020	Q1 FY21
REVENUES					
Sales	2,068.5	3,947.1		936.0	
Other Operating Income	25.5	3,947.1		1.0	
Other Trading Revenues	1.0	1.6		1.9	
TOTAL REVENUES	2,095.0	3,965.3	-47.2%	938.9	123.1%
OPERATING COSTS AND EXPENSES					
Store Operating Cost and Expense					
Food & Paper	764.3	1,376.4		405.7	
Payroll and Employee Benefits	282.1	433.2		252.4	
Royalty	94.9	180.6		42.5	
Occupancy and Other Operating Expenses	876.6	1,345.9		639.1	
Total	2,017.9	3,336.1		1,339.7	
RESTAURANT OPERATING MARGIN (RoM)	77.1	629.2	-87.8%	(400.8)	-119.2%
RoM (% of Total Revenues)	3.7%	15.9%		-42.7%	
General & Administrative Expense	179.2	219.1		176.0	
Other Trading Operating Cost and Expenses	-	-		-	
OPERATING EARNINGS BEFORE INTEREST,	(102.2)	410.1	-124.9%	(576.8)	-82.3%
TAX AND DEPRECIATION (EBITDA)			-124.970		-02.370
Operating EBITDA (% of Total Revenues)	-4.9%	10.3%		-61.4%	
Other (Income) / Expense, net	(57.7)	(37.4)		(68.1)	
Extraordinary Expenses*	54.6	14.2		0.6	
Depreciation	220.0	214.9		217.9	
Financial Expense (Interest & Bank Charges), net	47.4	37.7		41.0	
PROFIT/(LOSS) BEFORE TAX (PBT)	(366.4)	180.7		(768.2)	
PBT (% of Total Income)	-17.5%	4.6%		-81.8%	
Deferred Tax	(92.1)	25.1		(193.1)	
Income Tax	-	26.5		-	
RECURRING PROFIT/(LOSS) AFTER TAX (PAT)	(274.3)	129.1		(575.1)	
PAT (% of Total Income)	-13.1%	3.3%		-61.2%	
Exceptional Item	0.0	0.0		0.0	
Tax on Exceptional Items	0.0			0.0	
REPORTED PROFIT / (LOSS) AFTER TAX	-274.3			-575.1	
PAT (% of Total Income)	-13.1%	3.3%		-61.2%	
Other Comprehensive Income					
(a) Items that will not be reclassified to Profit or Loss	1.2	0.7		0.7	
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.3)	(0.1)		(0.2)	
REPORTED PROFIT / (LOSS) AFTER TAX (PAT)	(275.2)	128.6		(575.6)	
PAT (% of Total Income)	-13.1%	3.2%		-61.3%	
Cash Profit After Tax (INR million)	(93.1)	358.2		(550.4)	
New Restaurants Opened	-	5		1	
Comparable Sales %	-40.7%	7.0%		-54.0%	

^{*} One-time expenses on account of assets written-off pertaining to restaurants relocation/closure

Westlife Development Limited



Comparable Operating Performance (consolidated) Excludes impact of IND AS 116

In ₹ million

Dorthology	Half Yea	Half Year ended		
Particulars Particulars	Sep 30, 2020	Sep 30, 2019	(%)	
REVENUES				
Sales	3004.4	7,749.7		
Other Operating Income	26.6	32.6		
Other Trading Revenues	2.8	2.7		
TOTAL REVENUES	3,033.8	7,785.0	-61.0%	
OPERATING COSTS AND EXPENSES				
Store Operating Cost and Expense				
Food & Paper	1,170.0	2,752.1		
Payroll and Employee Benefits	534.6	824.8		
Royalty	137.4	355.5		
Occupancy and Other Operating Expenses	1,515.8	2,709.7		
Total	3,357.7	6,642.1		
RESTAURANT OPERATING MARGIN (RoM)	(323.8)	1,142.9	-128.3%	
RoM (% of Total Revenues)	-10.7%	14.7%		
General & Administrative Expense	355.2	406.6		
Other Trading Operating Cost and Expenses	-	-		
OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)	(679.0)	736.4	-192.2%	
Operating EBITDA (% of Total Revenues)	-22.4%	9.5%		
Other Operating (Income) / Expense, net	(125.8)	(66.5)		
Extraordinary Expenses*	55.2	29.7		
Depreciation Depreciation	437.9	423.7		
Financial Expense (Interest & Bank Charges), net	88.4	83.7		
PROFIT/(LOSS) BEFORE TAX (PBT)	(1,134.7)	265.8	-526.9%	
PBT (% of Total Revenues)	-37.4%	3.4%		
Deferred Tax	(285.3)	25.1		
Income Tax	- 1	49.4		
RECURRING PROFIT/(LOSS) AFTER TAX (PAT)	(849.4)	191.3	-544.0%	
RECURRING PAT (% of Total Income)	-28.0%	2.5%		
Exceptional Item	1.9	1.4		
Tax on Exceptional items	(0.5)	(0.4)		
REPORTED PROFIT/(LOSS) AFTER TAX (PAT)	(850.9)	190.3	-547.2%	
REPORTED PAT (% of Total Revenues)	-28.0%	2.5%		

Cash Profit After Tax (INR million)	(643.5)	644.7	
New Restaurants Opened	1	9	
Comparable Sales %	-45.6%	6.8%	

^{*} One-time expenses on account of assets written-off pertaining to restaurants relocation/closure and re-build

Westlife Development Limited

Balance sheet summary

(consolidated figures)



In ₹ million

			As on	As on	
ASSETS	S.No.	Particulars	-		
			30, 2020	31, 2020	
a. Cash and cash equivalents 77,67 29.8 b. Bark Belance other than (a) above -	I.	ASSETS			
b. Bank Balance other than (a) above	1	Financial Assets			
c. Derivative financial instruments	a.	Cash and cash equivalents	77.67	29.93	
Receivables	b.	Bank Balance other than (a) above	-	-	
(i) Trade Receivables (ii) Other Receivables (iii) Other Receivables (iii) Other Receivables (iiii) Other Financial assets (iiiii) Other Financial assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	c.	Derivative financial instruments	-	-	
(i) Other Receivables	d.	Receivables			
E		(I) Trade Receivables	73.88	47.26	
Total Assets		(II) Other Receivables	-	-	
Q Other Financial assets 105.9	е	Loans	484.87	464.83	
2	f	Investments	1,905.92	1,570.83	
a. Inventories 413.41 411.34 b. Current tax assets (Net) 88.90 111.7. c. Deformed ax Assets (Net) 526.61 213.5. d. Investment Property 4.92 5.2. e. Biological assets other than bearer plants - - - f. Property, Plant and Equipment 5,178.84 5,431.44 7,714.2 g. Right to use assets 7,124.34 7,714.2 7,714.2 7,714.2 g. Capital work-in-progress 288.91 225.7. 1 Intangible assets under development - - - - - 465.97 465.9 465.9 465.9 465.9 465.9 465.8 363.45 363.45 363.45 363.45 363.45 363.45 363.45 363.45 363.45 363.45 363.45 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.58 17.603.	g	Other Financial assets	52.05	105.92	
b. Current tax assets (Net) 89.90 111.7 c. Deferred tax Assets (Net) 526.61 213.5 d. Investment Property 4.92 5.2 e. Blokogical assets other than bearer plants - - f. Property, Plant and Equipment 5,178.84 5,313.4 g. Right to use assets 7,124.34 7,714.2 h. Capital work-in-progress 288.91 225.7 i. Intangible assets under development - - i. Intangible assets 465.97 465.9 k. Other Innangible assets 452.81 468.8 l. Other Innangible assets 363.45 363.6 TOTAL ASSETS 17,503.53 17,503.53 II. LIABILITIES Financial Liabilities a. Derivative financial instruments - - b. Payables - - - (i) Intal outstanding dues of micro enterprises and small enterprises	2	Non-financial Assets			
c. Deferred tax Assets (Net) 526.61 213.5 d. Investment Property 4.92 5.2 Biological assets other than bearer plants - - f. Property, Plant and Equipment 5,178.84 5,431.4 g. Right to use assets 7,124.34 7,714.2 h. Captal work-in-progress 288.91 226.7 i. Intragible assets under development - - j. Goodwill 465.97 465.9 k. Other Intragible assets 363.45 363.6 TOTAL ASSETS 17,503.53 17,630.5 ILABILITIES AND EQUITY LARBILITIES AND EQUITY <	a.	Inventories	413.41	411.36	
d. Investment Property 4.92 5.2 e. Biological assets other than bearer plants	b.	Current tax assets (Net)	89.90	111.77	
Biological assets other than bearer plants	C.	Deferred tax Assets (Net)	526.61	213.53	
f. Property, Plant and Equipment 5,178,84 5,431.44 g. Right to use assets 7,124.34 7,714.2 h. Capital work-in-progress 288,91 225.7 i. Intangible assets under development - - j. Goodwill 465,97 465,9 k. Other Intangible assets 452,81 468,8 Other Intangible assets 363,45 363,8 TOTAL ASSETS 17,503,53 17,630,5 II. LIABILITIES Financial Liabilities - - a. Derivative financial instruments - - - b. Payables - - - (i) total outstanding dues of micro enterprises and small enterprises 2.00 13,9 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises - - - (iii) total outstanding dues of micro enterprises and small enterprises - - - - - (iii) total outstanding dues of reditors other than micro enterprises and small enterprises - - - - - - -	d.	Investment Property	4.92	5.25	
g. Right to use assets h. Capital work-in-progress	e.	Biological assets other than bearer plants	-	-	
Capital work-in-progress 288.91 225.7	f.	Property, Plant and Equipment	5,178.84	5,431.42	
Intangible assets under development	g.	Right to use assets	7,124.34	7,714.21	
j. Goodwill 465.97 465.97 k. Other Intangible assets 452.81 468.8 J. Other non-financial assets 363.45 363.45 TOTAL ASSETS 17,503.53 17,630.5 IL LIABILITIES 1 Financial Liabilities — — 2 Derivative financial instruments — — 5. Payables — — 1 total outstanding dues of micro enterprises and small enterprises — — 1 total outstanding dues of micro enterprises and small enterprises and small enterprises — — (ii) Other Payables — — (ii) Other Payables — — (iii) Intelligency fiscal dues of micro enterprises and small enterprises — — (iii) Intelligency fiscal dues of creditors other than micro enterprises and small enterprises — — (iii) Deposits — — (iv) Deposits — — (iii) Deposits — — (iv) Deposits	h.	Capital work-in-progress	288.91	225.76	
Common	i.	Intangible assets under development	-	-	
k. Other Intangible assets 452.81 468.8 J. Other non-financial assets 363.45 363.65 TOTAL ASSETS 17,503.53 17,630.55 II. LABILITIES AND EQUITY LABILITIES Financial Liabilities 1 Financial Liabilities -	j.	Goodwill	465.97	465.97	
I. Other non-financial assets 363.45 363.66 TOTAL ASSETS 17,503.53 17,630.55 II. LIABILITIES AND EQUITY LIABILITIES Financial Liabilities		Other Intangible assets	452.81	468.81	
II. LIABILITIES AND EQUITY LIABILITIES AND EQUITY LIABILITIES Triancial Liabilities	I.		363.45	363.69	
LIABILITIES AND EQUITY LIABILITIES LIA		TOTAL ASSETS	17.503.53		
a. Derivative financial instruments b. Payables (I) Trade Payables (I) Trade Payables (II) total outstanding dues of micro enterprises and small enterprises (III) Other Payables					
b. Payables (I) Trade Payables (I) Trade Payables (I) total outstanding dues of micro enterprises and small enterprises (II) total outstanding dues of creditors other than micro enterprises and small enterprises (III) Other Payables (II) Other Payables (III) Ot	1	Financial Liabilities			
(i) Trade Payables	a.	Derivative financial instruments	-	-	
(i) total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises 2,004.02 1,265.8 (ii) Other Payables - - (i) Other Payables - - (i) total outstanding dues of micro enterprises and small enterprises - - (ii) total outstanding dues of micro enterprises and small enterprises - - (iii) total outstanding dues of micro enterprises and small enterprises - - (iii) total outstanding dues of micro enterprises and small enterprises - - (iii) total outstanding dues of micro enterprises and small enterprises - - (iii) total outstanding dues of micro enterprises and small enterprises - - 0 Debt Scurities - - - Borrowings (Other than Debt Securities) 2,324.39 1,837.1' - - - 9 Lease Liabilities - - - - - - - - - - - - - - - - - -	b.	Payables	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises 2,004.02 1,265.8 (ii) Other Payables - - (i) total outstanding dues of micro enterprises and small enterprises - - (ii) total outstanding dues of micro enterprises and small enterprises - - (ii) enterprises - - - c. Debt Securities - - - d. Borrowings (Other than Debt Securities) 2,324.39 1,837.1° e. Deposits - - - f. Subordinated Liabilities - - - g. Lease Liabilities 7,404.76 7,822.0° h. Other financial Liabilities 644.53 671.6° 2 Non-Financial Liabilities - - a. Current tax liabilities (Net) - - b. Provisions 110.56 99.5° c. Deferred tax liabilities (Net) - - d. Other non-financial liabilities 174.41 149.9° EQUITY a. Equity share capital 311.34 311.34 b. Other Equity 4,527.53 5,458.9° <td>(I)</td> <td>Trade Payables</td> <td>-</td> <td>-</td>	(I)	Trade Payables	-	-	
Interprises	(i)		2.00	13.93	
(II) Other Payables - - (i) total outstanding dues of micro enterprises and small enterprises - - (ii) total outstanding dues of creditors other than micro enterprises and small enterprises - - c. Debt Securities - - d. Borrowings (Other than Debt Securities) 2,324.39 1,837.1 e. Deposits - - f. Subordinated Liabilities - - g. Lease Liabilities 7,404.76 7,822.0 h. Other financial liabilities 644.53 671.6 2 Non-Financial Liabilities 44.53 671.6 c. Deferred tax liabilities (Net) - - c. Deferred tax liabilities (Net) - - d. Other non-financial liabilities 174.41 149.9 3 EQUITY a. Equity share capital 311.34 311.3 b. Other Equity 4,527.53 5,458.9	(ii)		2,004.02	1,265.83	
total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises c. Debt Securities c. Debt Securities d. Borrowings (Other than Debt Securities) 2,324,39 1,837.1' e. Deposits f. Subordinated Liabilities 7,404.76 7,822.0' h. Other financial liabilities Other financial Liabilities Current tax liabilities (Net) 7,004.76 7,005.0 C. Deferred tax liabilities (Net) 7,007.0 C. Deferred tax liabilities (Net)	(II)		_	_	
total outstanding dues of creditors other than micro enterprises and small enterprises c. Debt Securities d. Borrowings (Other than Debt Securities) 2,324.39 1,837.1' e. Deposits f. Subordinated Liabilities 7,404.76 7,822.0' h. Other financial liabilities 7,404.76 7,822.0' h. Other financial Liabilities Current tax liabilities Current tax liabilities (Net) 7,004.00 110.56 99.56 110.56 99.57 100.00 110.56			-	_	
enterprises		· · · · · · · · · · · · · · · · · · ·			
d. Borrowings (Other than Debt Securities) 2,324.39 1,837.1° e. Deposits - - f. Subordinated Liabilities - - g. Lease Liabilities 7,404.76 7,822.0° h. Other financial liabilities 644.53 671.6° 2 Non-Financial Liabilities - - - - - - - - - - - - - - - - - - - -	(11)		-	-	
e. Deposits f. Subordinated Liabilities g. Lease Liabilities	C.		-	-	
f. Subordinated Liabilities - - g. Lease Liabilities 7,404.76 7,822.00 h. Other financial liabilities 644.53 671.6 2 Non-Financial Liabilities - - a. Current tax liabilities (Net) - - b. Provisions 110.56 99.50 c. Deferred tax liabilities (Net) - - d. Other non-financial liabilities 174.41 149.90 3 EQUITY - - a. Equity share capital 311.34 311.36 b. Other Equity 4,527.53 5,458.90	d.		2,324.39	1,837.17	
g. Lease Liabilities 7,404.76 7,822.06 h. Other financial liabilities 644.53 671.66 2 Non-Financial Liabilities - - a. Current tax liabilities (Net) - - b. Provisions 110.56 99.56 c. Deferred tax liabilities (Net) - - d. Other non-financial liabilities 174.41 149.96 3 EQUITY - - a. Equity share capital 311.34 311.36 b. Other Equity 4,527.53 5,458.96		l ·	-	-	
h. Other financial liabilities 2 Non-Financial Liabilities a. Current tax liabilities (Net) b. Provisions C. Deferred tax liabilities (Net) d. Other non-financial liabilities 3 EQUITY a. Equity share capital b. Other Equity 644.53 671.6	f.		-	-	
2 Non-Financial Liabilities a. Current tax liabilities (Net) b. Provisions c. Deferred tax liabilities (Net) d. Other non-financial liabilities 2 EQUITY a. Equity share capital b. Other Equity	g.			7,822.08	
a. Current tax liabilities (Net) b. Provisions c. Deferred tax liabilities (Net) d. Other non-financial liabilities 174.41 149.96 3 EQUITY a. Equity share capital b. Other Equity 4,527.53	h.	Other financial liabilities	644.53	671.67	
b. Provisions c. Deferred tax liabilities (Net) d. Other non-financial liabilities 3 EQUITY a. Equity share capital b. Other Equity 4,527.53	2				
c. Deferred tax liabilities (Net) d. Other non-financial liabilities 174.41 149.96 3 EQUITY a. Equity share capital b. Other Equity 4,527.53 5,458.96	a.	Current tax liabilities (Net)	-	-	
d. Other non-financial liabilities 174.41 149.96 3 EQUITY a. Equity share capital 311.34 311.34 b. Other Equity 4,527.53 5,458.96	b.	Provisions	110.56	99.58	
3 EQUITY a. Equity share capital b. Other Equity 311.34 4,527.53 5,458.93	C.	Deferred tax liabilities (Net)	-	-	
a. Equity share capital 311.34 311.34 b. Other Equity 4,527.53 5,458.93	d.	Other non-financial liabilities	174.41	149.98	
a. Equity share capital 311.34 311.34 b. Other Equity 4,527.53 5,458.93	3	EQUITY			
b. Other Equity 4,527.53 5,458.9			311.34	311.34	
TOTAL LIABULTIES AND FOLUTY				5,458.92	
TOTAL LIADILITIES AND EQUIEV					