

**Quarterly Compliance Report on Corporate Governance
As per Clause 49 of the Listing Agreement**

**Company Name: Westlife Development Limited, Scrip Code : BSE - 505533
For the quarter ended on 30th June, 2015**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
II. Board of Directors	49 II		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	
(C) Non - Executive Director's compensation & disclosures	49 (IIC)	Yes	-
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	-
(F) Whistle Blower Policy	49 (IIF)	Yes	-
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	-
V. Subsidiary Companies	49 (V)	Yes	-
VI. Risk Management	49 (VI)	Yes	-
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	See Annexure-"A"
(B) Disclosure of Accounting Treatment	49 (VIII B)	NA	-
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be complied in 2014-2015 Annual Report
(D) Management	49 (VIII D)	Yes	Will be complied in 2014-2015 Annual Report
(E) Shareholders	49 (VIII E)	Yes	Sub-clause (1) and (2) shall be complied in 2014-2015 Annual Report
(F) Proceeds from public issues, rights issue,	49 (VIII F)	NA	-
IX. CEO/CFO Certificate	49 (IX)	Yes	Will be complied in 2014-2015 Annual Report
X. Report on Corporate Governance	49 (X)	Yes	Will be complied in 2014-2015 Annual Report
XI. Compliance	49 (XI)	Yes	Will be complied in 2014-2015 Annual Report

For Westlife Development Ltd.


Sd/-

Dr. Shatadru Sengupta

Company Secretary & Compliance Officer

**Date: 13th July, 2015
Place: Mumbai**

Annexure-A

Westlife Development Limited

Transaction Details with related party for the quarter ended June 30, 2015

Particulars	Rs.
Debit note raised Hardcastle Restaurants Private Limited (subsidiary company) towards recovery of expenses on grant of options under the Employee Stock Option Scheme to its employees for the quarter ended June 30, 2015	51,73,556

for Westlife Development Limited


Dr. Shatadru Sengupta
Company Secretary