

WEBVTT

1 "Shatadru Sengupta" (1575152640)

00:00:00.000 --> 00:00:05.670

Yes, huh.

2 "Link Intime Santanu" (4058267648)

00:00:05.670 --> 00:00:11.849

Now, we are going live. Okay that's a good 10.

3 "parth vadher" (2413682944)

00:00:11.849 --> 00:00:15.089

2nd, OK, sir. Yes.

4 "Shatadru Sengupta" (1575152640)

00:00:18.839 --> 00:00:26.370

Yeah, members.

5 "Shatadru Sengupta" (1575152640)

00:00:26.370 --> 00:00:32.310

Uh, good afternoon and Dr company, secretary and compliance officer of your company.

6 "Shatadru Sengupta" (1575152640)

00:00:32.310 --> 00:00:38.280

Conducting the 49th annual general meeting, or of the company from his registered office in Mumbai.

7 "Shatadru Sengupta" (1575152640)

00:00:38.280 --> 00:00:45.870

A great welcome to all members for to the 39 Aegean through video conferencing, VC, or audio visual means.

8 "Shatadru Sengupta" (1575152640)

00:00:45.870 --> 00:00:53.520

This is being done in compliance with the relevant circulars dated. 5th may 2028th April 202013rd.

9 "Shatadru Sengupta" (1575152640)

00:00:53.520 --> 00:01:03.355

202,013 January, 2021 and 52,022 of the ministry of corporate affairs government of India as also circulate 12 may 202,015, January 2021 and 13th may 2022 of the Securities and exchange board of India city.

10 "Shatadru Sengupta" (1575152640)

00:01:03.355 --> 00:01:10.135

twenty fifteen january two thousand and twenty one and thirteen th may two thousand and twenty two of the securities and exchange board of india city

11 "Shatadru Sengupta" (1575152640)

00:01:10.470 --> 00:01:20.130

In accordance with the articles of association of the company, the directors present have elected Mr. to be chairman of the meeting accordingly is in the chair.

12 "Shatadru Sengupta" (1575152640)

00:01:20.130 --> 00:01:29.070

Now, for some important announcements, as a reminder for the smooth smooth conduct of the meeting, the members will be in mute mode by default.

13 "Shatadru Sengupta" (1575152640)

00:01:29.070 --> 00:01:36.090

And their audio will be unmuted when they will speak at the AGM as for the Pre registration. And when when they are called upon to speak.

14 "Shatadru Sengupta" (1575152640)

00:01:36.090 --> 00:01:44.550

Please ensure that your Internet connection is stable that your video camera is on that there is good illumination and that background noise is minimized.

15 "Shatadru Sengupta" (1575152640)

00:01:44.550 --> 00:01:56.880

In case there are connectivity issues when the shareholder is speaking, we will call up on the next shareholder speaker to speak and we will come back to the original shareholder after he or she has had a chance to restore connectivity.

16 "Shatadru Sengupta" (1575152640)

00:01:56.880 --> 00:02:02.730

In case of technical difficulties, please call the help desk of our Lincoln time.

17 "Shatadru Sengupta" (1575152640)

00:02:02.730 --> 00:02:14.160

The helpline phone number mentioned in the notice, please note that, as for the requirements of applicable law, the proceedings of the AGM will be recorded and be made available on the website of the company.

18 "Shatadru Sengupta" (1575152640)

00:02:15.210 --> 00:02:19.830

I now request I chairman Mr. uh, to take over the proceedings.

19 "Amit Jatia" (307899904)

00:02:21.690 --> 00:02:26.640

Good afternoon ladies and gentlemen I know warm. Welcome to all of you.

20 "Amit Jatia" (307899904)

00:02:26.640 --> 00:02:30.750

To the 39 AGM or development limited.

21 "Amit Jatia" (307899904)

00:02:30.750 --> 00:02:35.790

2 video conferencing, I'm chairman of the meeting.

22 "Amit Jatia" (307899904)

00:02:35.790 --> 00:02:45.270

I am attending this meeting from my office, the requisite quorum being present. I declared this meeting to be validly constituted.

23 "Amit Jatia" (307899904)

00:02:45.270 --> 00:02:52.440

Before we proceed further, I now introduced to you, the directors of the company who are attending this meeting.

24 "Amit Jatia" (307899904)  
00:02:52.440 --> 00:02:59.070  
Through VSI as follows firstly Mr bill, who is attending from the office.

25 "Amit Jatia" (307899904)  
00:02:59.070 --> 00:03:03.720  
Now, Mrs. who is attending from her office.

26 "Amit Jatia" (307899904)  
00:03:03.720 --> 00:03:08.370  
Mr. who is attending from the office.

27 "Amit Jatia" (307899904)  
00:03:08.370 --> 00:03:16.020  
Uh, Mr. who is also chairman of our audit committee attending from his home office.

28 "Amit Jatia" (307899904)  
00:03:16.020 --> 00:03:22.290  
Mr. due to some connectivity issues is still trying to connect.

29 "Amit Jatia" (307899904)  
00:03:22.290 --> 00:03:31.890  
And Mr took honey who's also chairman of our stakeholders committee attending from his home office.

30 "Amit Jatia" (307899904)  
00:03:31.890 --> 00:03:40.710  
Miss Alicia Jen is unable to join us in view of the severe damage uh, in in, in the recent bamboo floods.

31 "Amit Jatia" (307899904)  
00:03:40.710 --> 00:03:47.160  
We also have Mr. ready made from and associates statute Pre auditors.

32 "Amit Jatia" (307899904)  
00:03:47.160 --> 00:03:55.680  
And miss the polisher of and associates practicing company secretaries as the supervisor for this meeting.

33 "Amit Jatia" (307899904)  
00:03:55.680 --> 00:04:08.130  
Mr. wrote them head of finance of the company along with the management team of the company who are attending this meeting from the company's registered office, or from their respective locations.

34 "Amit Jatia" (307899904)  
00:04:08.130 --> 00:04:15.120  
I request a company secretary to take us further to certain statutory points in relationship to this meeting.

35 "Shatadru Sengupta" (1575152640)  
00:04:15.120 --> 00:04:29.429  
Chicago over to you thanks on it. Uh, we are holding the 39 through video conferencing. This meeting format is in compliance with the directions issued by the ministry of corporate affairs, or MCA in the government of India, and the.

36 "Shatadru Sengupta" (1575152640)

00:04:29.429 --> 00:04:41.429

The company has engaged LinkedIn time India, private limited is a registered in consul agent for hosting this AGM through VC facility and for providing remote voting and E, voting facility at the AGM.

37 "Shatadru Sengupta" (1575152640)

00:04:41.429 --> 00:04:45.419

A live streaming of this meeting is being worked out from the website.

38 "Shatadru Sengupta" (1575152640)

00:04:45.419 --> 00:04:59.459

The company has provided facility of remote devoting to its members in respect of the business to be transacted at the AGM by electronic means from 90 am on Monday, 12, September 22 to 50 PM on Wednesday, 14, September 22.

39 "Shatadru Sengupta" (1575152640)

00:05:00.539 --> 00:05:06.509

Since there is no physical attendance of the members, the requirement of appointing proxies is not applicable.

40 "Shatadru Sengupta" (1575152640)

00:05:07.014 --> 00:05:20.784

The following strategy register, the documents being 1st, register of directors and key manager personnel and the shareholding under section. 170 of the company is that 2013 register contracts or maintenance in which directors are interested under section. 189 of the company is at 2013.

41 "Shatadru Sengupta" (1575152640)

00:05:20.784 --> 00:05:22.763

hundred eighty nine of the company is at two thousand and thirteen

42 "Shatadru Sengupta" (1575152640)

00:05:23.159 --> 00:05:32.999

And certificate receive from Secretary auditors as to the company companies, employee, stock option scheme, 2013, and employee stock option, trust scale 2021.

43 "Shatadru Sengupta" (1575152640)

00:05:32.999 --> 00:05:47.339

Persona +13 of the city share, based employee benefits and sweat equity regulations. 2021 are all kept open for inspection, electronic mode. The link available on the company's webpage around the website during this meeting.

44 "Shatadru Sengupta" (1575152640)

00:05:47.339 --> 00:05:56.819

The notice of the 39 AGM along with the annual report for the financial year, ended 31st, March, 2022 have already been circulated to all the members.

45 "Shatadru Sengupta" (1575152640)

00:05:56.819 --> 00:06:00.479

Hence, I take a notice convening this meeting as read.

46 "Shatadru Sengupta" (1575152640)

00:06:00.479 --> 00:06:04.499

And I request that Chairman Ahmed to please give this speech.

47 "Amit Jatia" (307899904)

00:06:06.419 --> 00:06:16.199

Dear shareholders to everyone present at the 39 annual general meeting of westlife development, limited a very warm. Welcome.

48 "Amit Jatia" (307899904)

00:06:16.199 --> 00:06:21.119

I hope that everyone including your family is safe and doing well.

49 "Amit Jatia" (307899904)

00:06:21.119 --> 00:06:27.539

The financial year 2122 represented a landmark here for westlife development.

50 "Amit Jatia" (307899904)

00:06:27.539 --> 00:06:32.579

As the mcdonald's brand completed 25 years of successful operations.

51 "Amit Jatia" (307899904)

00:06:32.579 --> 00:06:43.319

We persisted through various shifts in the market cycles as well as consumer demand, and looked outside the box to turn each market challenge into an opportunity.

52 "Amit Jatia" (307899904)

00:06:43.319 --> 00:06:47.459

We created an ecosystem that is not just helped us.

53 "Amit Jatia" (307899904)

00:06:47.459 --> 00:06:51.449

But also raise the bar for the entire, our industry.

54 "Amit Jatia" (307899904)

00:06:51.449 --> 00:06:56.069

This achievement is clearly reflected in the performance of the review.

55 "Amit Jatia" (307899904)

00:06:56.069 --> 00:07:08.009

Wherein we exceeded on a number of parameters so company reported nearly 60% year on year growth in his revenues with the convenience channels growing 77% year on year.

56 "Amit Jatia" (307899904)

00:07:08.274 --> 00:07:22.644

We maintained a healthy gross margin of 60 point point 65.4% during the year while the restaurant operating margin of 19.1% represented a 115% increase last year. percent represented a one hundred and fifteen percent increase last year

57 "Amit Jatia" (307899904)

00:07:23.069 --> 00:07:34.409

Besides consistent growth, we increase the proportion of profitable stores, strengthened our brand and technology platforms and validated the portfolio approach.

58 "Amit Jatia" (307899904)  
00:07:34.409 --> 00:07:42.959  
To a profitable, real estate presence we have reached a stage wherein our business model is generating healthy letters and cash.

59 "Amit Jatia" (307899904)  
00:07:42.959 --> 00:07:49.949  
If you look at the last 3 quarters are amateur margins have consistently remain north of 16.

60 "Amit Jatia" (307899904)  
00:07:49.949 --> 00:07:55.049  
In fact, quarter 1, f123 was 17.1 per cent.

61 "Amit Jatia" (307899904)  
00:07:55.049 --> 00:07:59.939  
During the same period, we clocked an annualized return on capital employee.

62 "Amit Jatia" (307899904)  
00:07:59.939 --> 00:08:06.839  
In the range of 25 to 40% a balance sheet is stronger than ever with nearly 0 net.

63 "Amit Jatia" (307899904)  
00:08:07.949 --> 00:08:13.829  
As our average unit sales go beyond the current levels of rupees 67Million per year.

64 "Amit Jatia" (307899904)  
00:08:13.829 --> 00:08:21.479  
We will have much better absorption of our fixed costs. At the same time. We are working on several initiatives on the costs side.

65 "Amit Jatia" (307899904)  
00:08:21.479 --> 00:08:31.829  
Which will improve operating efficiency further all in all. We do see our margins and returns improving further in a progressive fashion over the medium term.

66 "Amit Jatia" (307899904)  
00:08:31.829 --> 00:08:41.969  
In conclusion, I think we're in a sweet spot with a cash churning business model supported by strong industry group potential.

67 "Amit Jatia" (307899904)  
00:08:41.969 --> 00:08:52.169  
If we dissect the economy into several sub sectors, you will notice that the QR sector, which stood at about 315Billion in 2021.

68 "Amit Jatia" (307899904)  
00:08:52.169 --> 00:08:58.169  
Is likely to see a nearly 15% compounded annual growth rate over the next 5 years.

69 "Amit Jatia" (307899904)  
00:08:58.169 --> 00:09:11.159

Which is 1 of the highest amongst various industries. India's average eating out. Frequency is still in a nation state compared to the global average. So, the potential for growth is immense.

70 "Amit Jatia" (307899904)  
00:09:11.159 --> 00:09:23.939

The eating of industry in India is at a turning point, where in high quality, wholesome, and hygienic meals served in the most convenient arrangement, have become a baseline of consumer needs for men.

71 "Amit Jatia" (307899904)  
00:09:23.939 --> 00:09:27.089  
People are also looking for affordable meals.

72 "Amit Jatia" (307899904)  
00:09:27.089 --> 00:09:34.049  
Which are easy on the pocket at the same time increase. Digital penetration has been unprecedented.

73 "Amit Jatia" (307899904)  
00:09:34.049 --> 00:09:41.969  
Even in lower tier towns, which have have, which have significantly increased consumer awareness, brand relevance and aspirations.

74 "Amit Jatia" (307899904)  
00:09:41.969 --> 00:09:49.139  
We feel that all these levers would result in increased momentum and help us bolster our sectoral leadership.

75 "Amit Jatia" (307899904)  
00:09:49.139 --> 00:09:54.059  
Many of you who have been associated with the company for a long time.

76 "Amit Jatia" (307899904)  
00:09:54.059 --> 00:10:03.869  
I would know that our business model strategy and actions are premised on achieving long term, long term aspirations in a sustainable way.

77 "Amit Jatia" (307899904)  
00:10:03.869 --> 00:10:07.079  
It is heartening for me to also share.

78 "Amit Jatia" (307899904)  
00:10:07.079 --> 00:10:11.759  
That our investment in digital technology and supply chain.

79 "Amit Jatia" (307899904)  
00:10:11.759 --> 00:10:16.559  
Has increased farmer, incomes, unemployment while shaping the industry.

80 "Amit Jatia" (307899904)  
00:10:16.559 --> 00:10:24.959  
Today we believe we are more resilient than ever before with a sharp focus on healthy, profitable and consistent.

81 "Amit Jatia" (307899904)  
00:10:24.959 --> 00:10:28.739  
The company is taking its leadership ahead.

82 "Amit Jatia" (307899904)  
00:10:28.739 --> 00:10:33.419  
To a commitment to emerge bigger better and bolder.

83 "Amit Jatia" (307899904)  
00:10:33.419 --> 00:10:36.449  
We have always taken ambitious mood.

84 "Amit Jatia" (307899904)  
00:10:36.449 --> 00:10:44.759  
Which have awkward well, for the business in the long term, for example, creating a robust farm 2 folks, supply chain from scratch.

85 "Amit Jatia" (307899904)  
00:10:44.759 --> 00:10:51.209  
Investment of over 5Billion to build a brand 5Million rupees to build a brand in the South.

86 "Amit Jatia" (307899904)  
00:10:51.209 --> 00:10:55.709  
And pouring into the fried chicken category to increase a market.

87 "Amit Jatia" (307899904)  
00:10:55.709 --> 00:11:00.629  
We are now firming up our vision for the next 5 years. That is vision. 2026.

88 "Amit Jatia" (307899904)  
00:11:00.629 --> 00:11:12.029  
Wherever your company will take even bolder steps we have built a very solid pipeline of around 200 new stores that will be added over the course of the next 3 to 4 years.

89 "Amit Jatia" (307899904)  
00:11:12.029 --> 00:11:15.359  
Taking our total store count to over 550.

90 "Amit Jatia" (307899904)  
00:11:15.359 --> 00:11:25.199  
We are also putting a strong emphasis on driving average sales per store of about 70 to 80Million through several strategic initiatives.

91 "Amit Jatia" (307899904)  
00:11:25.199 --> 00:11:29.579  
We will invest roughly 8 to 10Billion rupees.

92 "Amit Jatia" (307899904)  
00:11:29.579 --> 00:11:34.679  
In these projects, all of which will be largely funded through internal approvals.

93 "Amit Jatia" (307899904)  
00:11:34.679 --> 00:11:43.799  
Along with our customer focused approach, improving profitability and return profile will continue to remain a key focus for the business.

94 "Amit Jatia" (307899904)



00:11:44.304 --> 00:11:54.474

Having said that this is just the beginning. I truly believe that we are at an attractive inflection point following which our growth will be faster.

95 "Amit Jatia" (307899904)

00:11:54.774 --> 00:11:59.394

And what we have achieved across a century, a quarter of a century.

96 "Amit Jatia" (307899904)

00:11:59.699 --> 00:12:03.839

Is now likely to be compressed into just a few years.

97 "Amit Jatia" (307899904)

00:12:03.839 --> 00:12:14.879

Enhancing value for all our stakeholders. I, thank you for your client attention and now we take up the formal business as set out in the notice over to our company segment.

98 "Shatadru Sengupta" (1575152640)

00:12:14.879 --> 00:12:25.829

Thank you very much for your speech. I would like to inform the shareholders that there are no qualifications observations or comments on financial transactions or matters, which have any adverse effect.

99 "Shatadru Sengupta" (1575152640)

00:12:25.829 --> 00:12:32.759

On the functioning of the company mentioned in the auditor's report within the meaning of section 145 of the companies at 2013.

100 "Shatadru Sengupta" (1575152640)

00:12:32.759 --> 00:12:37.499

And as a consequence, there of nothing in the auditors report needs to be read out in the meeting.

101 "Shatadru Sengupta" (1575152640)

00:12:37.499 --> 00:12:46.739

In this meeting, I request shareholders with any queries on the items in the notice or who would like to discuss any items in the notice to please speak 1 by 1. now.

102 "Shatadru Sengupta" (1575152640)

00:12:46.739 --> 00:12:53.519

The microphone and the video of the shareholders have been muted by default and she'll be unmuted only for the registered speakers are members.

103 "Shatadru Sengupta" (1575152640)

00:12:53.519 --> 00:12:58.559

Based on emails received by it, the company has registered 9 speakers.

104 "Shatadru Sengupta" (1575152640)

00:12:58.559 --> 00:13:02.489

Speaker members who would be expressing their user asking questions.

105 "Shatadru Sengupta" (1575152640)

00:13:02.489 --> 00:13:08.789

Speaker members are requested to restrict their views and questions strictly to 3 minutes in the interest of time.

106 "Shatadru Sengupta" (1575152640)

00:13:08.789 --> 00:13:17.669

Now, I will request the moderator the room to call the names of registered shareholders 1 by 1 to express their views or ask.

107 "Shatadru Sengupta" (1575152640)

00:13:17.669 --> 00:13:25.799

What we will do is club any common questions, and we will answer all questions together at the end. After all the shareholders have completed speaking.

108 "Shatadru Sengupta" (1575152640)

00:13:25.799 --> 00:13:29.549

The relevant person from the manager will answer. The question is.

109 "Shatadru Sengupta" (1575152640)

00:13:30.324 --> 00:13:44.514

I now request our moderator from Lincoln time to please name and unmute 1 by 1, the members registered for speaking at this AGM so that they may please speak a moderator. Please go ahead and call out the speakers disconnect them.

110 "Shatadru Sengupta" (1575152640)

00:13:44.514 --> 00:13:46.134

Now the 1st, 1 being Mr.

111 "Shatadru Sengupta" (1575152640)

00:13:47.819 --> 00:13:51.359

Mr.

112 "Link Intime Santanu" (4058267648)

00:13:51.359 --> 00:13:55.199

You can speak now? Yeah, I'm already with it.

113 "Kaushik Shahukar" (2116717824)

00:13:55.199 --> 00:13:58.649

Yes, please. Yes, please.

114 "Kaushik Shahukar" (2116717824)

00:13:58.649 --> 00:14:05.549

Uh, I believe 1, I would like to text for breakfast.

115 "Kaushik Shahukar" (2116717824)

00:14:06.024 --> 00:14:20.274

Giving me, unfortunately, again to 2nd forum, many of you will remember me from the past. So I'll keep both my ask an introduction. I hope I'm clear level.

116 "Kaushik Shahukar" (2116717824)

00:14:20.904 --> 00:14:28.584

Yes, you are my are qualified and a practicing accountant from Mumbai.

117 "Kaushik Shahukar" (2116717824)

00:14:29.094 --> 00:14:43.944

I have been suffering from dystonia, which has rendered 55% off of what is impacting my right hand my right leg and the speed while I have not let that come come a way of becoming a contract contract and the practicing.

118 "Kaushik Shahukar" (2116717824)

00:14:43.944 --> 00:14:50.244

I do hope that after I do request a request to support, helping me. helping me

119 "Kaushik Shahukar" (2116717824)

00:14:50.609 --> 00:15:04.679

Control yourself client? I will optimistic after our conversation we had last year about me, working for our organization on certification work, including however.

120 "Kaushik Shahukar" (2116717824)

00:15:04.679 --> 00:15:11.664

That they have worked since well, understand things have not progressed, go to pandemic situation. Last year.

121 "Kaushik Shahukar" (2116717824)

00:15:12.234 --> 00:15:22.584

I do hope that after our competition today, our organization for engagement in this area as soon as possible once again, thank you for the opportunity to speak today.

122 "Kaushik Shahukar" (2116717824)

00:15:23.064 --> 00:15:28.464

And I hope to see a positive moving forward ask, sir is known.

123 "Kaushik Shahukar" (2116717824)

00:15:29.814 --> 00:15:44.394

For you have transform, transform the life of many people there are no support from westlife if you can help me. So, uh, also, uh, also welcome.

124 "Kaushik Shahukar" (2116717824)

00:15:44.394 --> 00:15:46.854

Our director minister. Wonderful, honey.

125 "Kaushik Shahukar" (2116717824)

00:15:47.519 --> 00:15:53.879

I follow his knowledge and build my portfolio based on his advice.

126 "Kaushik Shahukar" (2116717824)

00:15:53.879 --> 00:15:59.549

So, I'm sorry, his knowledge will immensely benefit of our company.

127 "Kaushik Shahukar" (2116717824)

00:15:59.549 --> 00:16:06.599

So, it will be appreciate it if we can recover my services to.

128 "Kaushik Shahukar" (2116717824)

00:16:07.284 --> 00:16:22.164

Uh, so finally, uh, I believe strong enough brand and does not need any further advertisement instead and complicated steward of discount Cooper and holders. It will serve both the needs.

129 "Kaushik Shahukar" (2116717824)  
00:16:22.889 --> 00:16:30.599  
Uh, completion seriously, consider the alternate advertisement, which is a more effective, effective.

130 "Kaushik Shahukar" (2116717824)  
00:16:30.599 --> 00:16:40.319  
Uh, thank you, thank the last question is I plan to enter any, uh, MIT, MIT, MIT, MIT base plant.

131 "Kaushik Shahukar" (2116717824)  
00:16:42.479 --> 00:16:46.679  
Thank you. Thank you. Thank you. Mr.

132 "Link Intime Santanu" (4058267648)  
00:16:46.679 --> 00:16:50.459  
Our next speaker shareholder is Mr.

133 "Link Intime Santanu" (4058267648)  
00:16:50.459 --> 00:16:57.089  
Start the can speak now.

134 "dipankar purkayastha" (1679080704)  
00:16:58.709 --> 00:17:06.359  
Yeah, can you hear me? Yes, we can hear you submit your videos. Uh, yes and we can also see you. Thank you, sir.

135 "dipankar purkayastha" (1679080704)  
00:17:06.359 --> 00:17:11.969  
Okay, so good afternoon and thank you for the opportunity. I've got a couple of questions.

136 "dipankar purkayastha" (1679080704)  
00:17:11.969 --> 00:17:16.559  
The 1st question is that the way west life is structured.

137 "dipankar purkayastha" (1679080704)  
00:17:16.559 --> 00:17:21.299  
hardcastle restaurant you're wholly owned. Subsidiary is the franchisee of McDonald.

138 "dipankar purkayastha" (1679080704)  
00:17:21.299 --> 00:17:25.079  
And I presume that during the validity of this franchise agreement.

139 "dipankar purkayastha" (1679080704)  
00:17:25.079 --> 00:17:32.609  
Hard castle cannot get into any other business, but is there any restriction on West, like, getting into any other business?

140 "dipankar purkayastha" (1679080704)  
00:17:32.609 --> 00:17:36.419  
With a different menu, Italian, Spanish, whatever, Chinese.

141 "dipankar purkayastha" (1679080704)  
00:17:36.419 --> 00:17:42.389  
Just as jubilant food has got into other food businesses apart from the original Dominos pizza.

142 "dipankar purkayastha" (1679080704)

00:17:42.389 --> 00:17:45.599

The reason why I asked this question is if I look at.

143 "dipankar purkayastha" (1679080704)

00:17:45.599 --> 00:17:53.369

Uh, your competitors like, uh, jubilant and their sales growth has been materially faster than yours.

144 "dipankar purkayastha" (1679080704)

00:17:53.369 --> 00:17:58.679

Presumably, because they are not constrained either by geography or by menu.

145 "dipankar purkayastha" (1679080704)

00:17:58.679 --> 00:18:04.859

Which, in your case, presently you are constrained. So that is my 1st question. 2nd question is on royalty.

146 "dipankar purkayastha" (1679080704)

00:18:04.859 --> 00:18:10.199

I read the transcript on your phone call and the timetable that you have given on your website.

147 "dipankar purkayastha" (1679080704)

00:18:10.199 --> 00:18:15.299

Loyalty for 3 I think 4 will go up to 5% and then you will.

148 "dipankar purkayastha" (1679080704)

00:18:15.299 --> 00:18:19.019

Increasing it stages until you reach 8%.

149 "dipankar purkayastha" (1679080704)

00:18:19.019 --> 00:18:27.419

So, am I correct in assuming that, uh, it will in any case? Not go beyond 8 this is what you have indicated in your website.

150 "dipankar purkayastha" (1679080704)

00:18:27.419 --> 00:18:32.759

Because you have said that in most of the location McDonald doesn't go beyond 8%. So just like a.

151 "dipankar purkayastha" (1679080704)

00:18:32.759 --> 00:18:44.879

Confirmation on that coming to certain operational issues your chicken platform in South India now covers most of the restaurants in South India. So when can we expect a similar coverage in western India?

152 "dipankar purkayastha" (1679080704)

00:18:46.649 --> 00:18:59.784

Breakfast menu of mcdonald's is unique in the sense that you are 1 of the very few restaurant chains, which are offering a breakfast option, but the, you can't leverage this option unless your restaurants open early.

153 "dipankar purkayastha" (1679080704)

00:19:00.024 --> 00:19:09.024

So, we'll just like to know how many of your restaurants open it around 7 o'clock in the morning. So that the customers can get the full advantage of the breakfast menu.

154 "dipankar purkayastha" (1679080704)

00:19:09.329 --> 00:19:15.209

And at least in the residential areas, wherever you are located, please see that they open around 7 o'clock.

155 "dipankar purkayastha" (1679080704)

00:19:15.209 --> 00:19:22.649

Other question is at present I think you don't have any partnership with the catering thing of the Indian.

156 "dipankar purkayastha" (1679080704)

00:19:22.649 --> 00:19:28.049

I have found that dominoes is serving on running trains. If you order on the app.

157 "dipankar purkayastha" (1679080704)

00:19:28.049 --> 00:19:36.659

Similarly, in the newly developed railway station, the food costs, which have come up, I don't find any presence of, uh, mcdonald's or West like.

158 "dipankar purkayastha" (1679080704)

00:19:36.659 --> 00:19:43.499

So, would you consider this that in your annual report, you have laid great stress on an Omni channel experience.

159 "dipankar purkayastha" (1679080704)

00:19:43.499 --> 00:19:50.969

So, would you consider setting up a cloud kitchens to exclusively cater and to step up, uh, each channel deliveries.

160 "dipankar purkayastha" (1679080704)

00:19:50.969 --> 00:19:55.169

Because this will cut down costs in Tier 1 cities and you can free.

161 "dipankar purkayastha" (1679080704)

00:19:55.169 --> 00:20:04.469

Restaurants, which are not having enough sales, you can, uh, close them down and have cloud kitchens for this E, delivery channel. And my final question is.

162 "dipankar purkayastha" (1679080704)

00:20:04.914 --> 00:20:19.404

This MCH cafe how many of them do you have in stand alone mode? Because I think you have great potential for these outlets in Boston, Metro stations and all so far, or whatever I have seen these are all tagged on to the restaurants.

163 "dipankar purkayastha" (1679080704)

00:20:19.404 --> 00:20:20.154

So, are you.

164 "dipankar purkayastha" (1679080704)

00:20:20.549 --> 00:20:27.719

Planning seriously to expand this in a standalone mode in small locations where the costs will also be very less.

165 "dipankar purkayastha" (1679080704)

00:20:27.719 --> 00:20:31.589

That's all that I have to ask, thank you for the opportunity and good day.

166 "Link Intime Santanu" (4058267648)

00:20:33.329 --> 00:20:39.179

And for the customer, our next big shareholder is Mr.

167 "Link Intime Santanu" (4058267648)

00:20:40.649 --> 00:20:44.339

You should go to jail and ask your questions. Now.

168 "Link Intime Santanu" (4058267648)

00:20:44.339 --> 00:20:47.339

Actually, hmm.

169 "dinesh kotecha" (33484544)

00:20:49.199 --> 00:20:55.079

Hello? Hello?

170 "Shatadru Sengupta" (1575152640)

00:20:55.079 --> 00:20:58.259

Hello uh, Mr. we can't hear you.

171 "Shatadru Sengupta" (1575152640)

00:21:00.449 --> 00:21:04.739

What's the quote a job? Yeah.

172 "Link Intime Santanu" (4058267648)

00:21:06.659 --> 00:21:10.259

I'm there 1 minute.

173 "dinesh kotecha" (33484544)

00:21:10.259 --> 00:21:14.609

Okay, you start my radio piece.

174 "dinesh kotecha" (33484544)

00:21:16.979 --> 00:21:20.009

Uh, good afternoon. Do all of you.

175 "dinesh kotecha" (33484544)

00:21:20.009 --> 00:21:24.179

1st of all. Congratulations for completing this 25 AGM.

176 "dinesh kotecha" (33484544)

00:21:24.179 --> 00:21:34.109

Uh, actually the agent is, uh, more, but, uh, uh, our operative, it is written 25 years of flavor, loving it. So, uh, congratulations. And so, um.

177 "dinesh kotecha" (33484544)

00:21:34.109 --> 00:21:43.169

I think we have turned around now for the 1st, time nicely and, uh, when when can we expect that dividends to start? Sir? Because now it's high time.

178 "dinesh kotecha" (33484544)

00:21:43.169 --> 00:21:53.639

That in the 39, 8 year, we have waited a long, long time for the dividends now. And, uh, so how many outlets are you close during the year?

179 "dinesh kotecha" (33484544)

00:21:54.054 --> 00:22:00.534

And what was closed during the pandemic period in, uh, 21 and 2021. how many have we restarted?

180 "dinesh kotecha" (33484544)

00:22:00.714 --> 00:22:12.054

How many new, uh, outlets that we started because you have written that was say outlet I mean, is it giving a reminder uh, uh, I mean, income view. uh i mean income view

181 "dinesh kotecha" (33484544)

00:22:12.359 --> 00:22:21.509

I, I'm thinking, and often you visit that, but a lot of products are not available at outlet.

182 "dinesh kotecha" (33484544)

00:22:21.509 --> 00:22:33.024

So, see to that all products are available. That was the outlet. Sir, I would like, you know, uh, MacDonald to have a pure wedge, uh, outlet. You are very outlets when they are mixed outlets is very difficult for people.

183 "dinesh kotecha" (33484544)

00:22:33.024 --> 00:22:44.724

Like, me, you are vegetarian people to go and eat them because, uh, no, the kitchen may be different. It's very difficult to, you know, adjust mentally that yes. The kitchen is prepared in different regions.

184 "dinesh kotecha" (33484544)

00:22:45.054 --> 00:22:51.384

Uh, so I wish you all the best and we blessed and, uh, uh, please see to it that, uh, uh.

185 "dinesh kotecha" (33484544)

00:22:51.509 --> 00:23:03.479

Uh, uh, physical meeting is kept in the valid time and so this year, celebrate the value by sending some switch to those servers because today so that we can also enjoy some sweets. Thank you.

186 "Shatadru Sengupta" (1575152640)

00:23:06.179 --> 00:23:13.529

Thank you. Mr. yes. Uh, so our next speaker is.

187 "Link Intime Santanu" (4058267648)

00:23:13.529 --> 00:23:18.599

Okay, uh, yeah.



188 "Shatadru Sengupta" (1575152640)  
00:23:18.599 --> 00:23:29.129  
There was just a minute there was a sequence in the list. Um, are we following that or are we going? This is the last because shoulder we have.

189 "Shatadru Sengupta" (1575152640)  
00:23:29.129 --> 00:23:33.239  
Oh, the, the other others are not not not yet canceled.

190 "Shatadru Sengupta" (1575152640)  
00:23:33.239 --> 00:23:40.199  
They have not come. Okay, so we are taking in sequence who is available. Okay. Understood understood. Okay. That's it.

191 "Shatadru Sengupta" (1575152640)  
00:23:40.199 --> 00:23:43.529  
Hello, can you hear me.

192 "Shatadru Sengupta" (1575152640)  
00:23:43.529 --> 00:23:47.579  
Yes, yes, welcome, man. We can hear you. Yeah. Yeah Thank you.

193 "vasudha Dakwe" (97502464)  
00:23:47.579 --> 00:23:52.829  
Very good afternoon. Mr. chairman board of directors and my shareholders.

194 "vasudha Dakwe" (97502464)  
00:23:52.829 --> 00:23:57.179  
Myself versus the company I would like to Congress.

195 "vasudha Dakwe" (97502464)  
00:23:57.179 --> 00:24:03.059  
Companies it was missing, sending me the soft copy of the report.

196 "vasudha Dakwe" (97502464)  
00:24:03.059 --> 00:24:07.409  
Which is really transparent and also helping me to join this.

197 "vasudha Dakwe" (97502464)  
00:24:07.409 --> 00:24:11.519  
See meeting, I would like to ask.

198 "vasudha Dakwe" (97502464)  
00:24:11.519 --> 00:24:17.759  
What is our also please highlight for RnD expenditures?

199 "vasudha Dakwe" (97502464)  
00:24:17.759 --> 00:24:21.389  
With this I support all the resolution.

200 "vasudha Dakwe" (97502464)  
00:24:21.389 --> 00:24:25.859  
Thank you very much. And this, the company, all the best for financial yeah.

201 "vasudha Dakwe" (97502464)  
00:24:25.859 --> 00:24:30.419

In development.

202 "Shatadru Sengupta" (1575152640)

00:24:30.419 --> 00:24:43.289

Thank you very much. You're most. Welcome them. Thank you. Thank you for participating. Thank for all the speakers for participating. Uh, Jonathan. Do we have any? Are you sure we don't have any other shareholders?

203 "Shatadru Sengupta" (1575152640)

00:24:43.289 --> 00:24:52.589

We don't have okay, fine because they have already been sent the link and, uh, we have also followed up on the phone with them.

204 "Shatadru Sengupta" (1575152640)

00:24:52.589 --> 00:25:01.979

So, that has also happened. Fine no problem. Uh, so now we request everybody to please give us about 5 to 10 minutes while we collect.

205 "Shatadru Sengupta" (1575152640)

00:25:01.979 --> 00:25:07.739

Uh, and compile answers to your questions um, all speakers will be muted for the time.

206 "Shatadru Sengupta" (1575152640)

00:25:07.739 --> 00:25:14.459

Uh, you can watch some of our brand videos in the meantime and, uh, internal team can join on the team's name.

207 "Shatadru Sengupta" (1575152640)

00:25:14.459 --> 00:25:19.649

So, Shannon, you can play the videos now. Please. And we are muted from our end.

208 "Shatadru Sengupta" (1575152640)

00:25:20.454 --> 00:25:21.744

Yes, okay.

209 "Amit Jatia" (307899904)

00:25:40.469 --> 00:25:49.529

As such, we can go for it, requested to join on teams. Uh, you still, uh, you need to mute your Webex.

210 "Shatadru Sengupta" (1575152640)

00:33:46.559 --> 00:33:54.539

Uh, yes, sir. Yes, sir. You can continue the meeting. Please start the sir.

211 "Link Intime Santanu" (4058267648)

00:33:54.539 --> 00:33:57.839

Yeah, we can start the live streaming. Please. Go ahead. Okay.

212 "Shatadru Sengupta" (1575152640)

00:34:01.739 --> 00:34:04.739

Yeah. Okay. Give me 12nd. Give me 12nd.

213 "Link Intime Santanu" (4058267648)

00:34:04.739 --> 00:34:08.459

Okay, okay.

214 "parth vadher" (2413682944)  
00:34:08.459 --> 00:34:11.819  
Okay.

215 "Shatadru Sengupta" (1575152640)  
00:34:11.819 --> 00:34:19.679  
Yeah, can you also waiting, uh, we will now answer your questions and, uh, we request our chairman.

216 "Shatadru Sengupta" (1575152640)  
00:34:19.679 --> 00:34:32.219  
Uh, and, uh, members of our management team has needed to answer the questions in the event. Any questions remain unanswered in the interest of time. The company will email the answers to the respective shareholder subsequent to the meeting.

217 "Shatadru Sengupta" (1575152640)  
00:34:32.219 --> 00:34:39.209  
Uh, so, uh, we can now we can now, uh, proceed. So I met over to you for the answers.

218 "Shatadru Sengupta" (1575152640)  
00:34:39.209 --> 00:34:45.509  
Yeah, so, um, firstly I really want to thank our shareholders.

219 "Amit Jatia" (307899904)  
00:34:45.509 --> 00:34:59.844  
For taking the time, to not only come here, but look at the annual report and help us with all the questions, because it does give us another way to look at the business, rather than just having an internal focus.

220 "Amit Jatia" (307899904)  
00:34:59.994 --> 00:35:12.324  
So, we really appreciate that we've kind of looked at the questions and I'll try and respond to every 1 of them, you know. Well, uh, Mr.

221 "Amit Jatia" (307899904)  
00:35:12.804 --> 00:35:15.414  
uh, you know, we've noted the point we do.

222 "Amit Jatia" (307899904)  
00:35:15.509 --> 00:35:29.009  
Where is, uh, we help, uh, people a lot when there's disability, et cetera. So we've noted that, and maybe, uh, incorporate it got lost, but we will evaluate and get back to you on what is possible.

223 "Amit Jatia" (307899904)  
00:35:29.009 --> 00:35:42.479  
In terms of the discount coupons, you know, we do get a question and we are a brand, but, you know what I would like to suggest and I will request the company's secretary as well. And I mentioned this in the last meeting that we have an app.

224 "Amit Jatia" (307899904)  
00:35:42.479 --> 00:35:53.759

That we engage our consumers with and we will extend that to our shareholders in a way. We'll send the link for the app. And in the app, we are constantly giving our consumers.

225 "Amit Jatia" (307899904)  
00:35:53.759 --> 00:36:08.394

And and now our shareholders also different options for discount and for, um, you know, getting some sort of, uh, value when they go ahead and buy at mcdonald's. So we'll see how to integrate that. And we will send that link, uh, next time.

226 "Amit Jatia" (307899904)  
00:36:08.544 --> 00:36:16.614

But it can already be downloaded um, it's a normal app on the app store, both Android and, uh, in Apple.

227 "Amit Jatia" (307899904)  
00:36:16.949 --> 00:36:22.049

Uh, the other question was around meet based a plant based, uh, meet.

228 "Amit Jatia" (307899904)  
00:36:22.049 --> 00:36:33.174

We, we have examine that many times here in India, and at this time, we believe that neither the capability for masculine execution and all the consumer appetite to pay a higher price exists.

229 "Amit Jatia" (307899904)  
00:36:33.474 --> 00:36:44.364

But I do see plant based coming in at some point, even globally, McDonalds has taken that off the menu in many markets. But it is something under active consideration, uh, in with us.

230 "Amit Jatia" (307899904)  
00:36:45.174 --> 00:36:59.334

Um, moving on I'm proud to say that actually our sales growth has been greater than most companies, most of our competitors and particularly if you look at our same store sales group, uh, it has done very well as well.

231 "Amit Jatia" (307899904)  
00:36:59.664 --> 00:37:13.974

The other point I want to make around sales and growth, and all of that you have to understand that. Our brand mcdonald's is a full day, all dining, full service restaurant. So to give you an example many times other companies.

232 "Amit Jatia" (307899904)  
00:37:14.519 --> 00:37:24.504

Have to add, for example, another chain to do coffee or breakfast or another chain to do fried chicken but in mcdonald's globally,

233 "Amit Jatia" (307899904)  
00:37:24.504 --> 00:37:33.024

our sales are over 100Billion the reason it is like that is because within McDonalds we have the capability of doing everything. So, that helps us grow our top line as well.

234 "Amit Jatia" (307899904)

00:37:33.024 --> 00:37:44.184

So, in summary, I'm proud to say that from most brands, our sales have grown faster, especially over the last 3 to 4 quarters, and has been very strong as well. strong as well

235 "Amit Jatia" (307899904)

00:37:44.909 --> 00:37:55.224

Uh, while the restriction on doing business for both westlife and HR, Bill is around QR or the reasons I've just explained we have thought through this many times.

236 "Amit Jatia" (307899904)

00:37:55.554 --> 00:38:04.104

We still believe that the opportunity to double our stores in mcdonald's and deploy our capital more intelligently to take the return on investment capital,

237 "Amit Jatia" (307899904)

00:38:04.134 --> 00:38:14.814

even higher is better and giving the top line growth to our shareholders and to our consumers by continuing to focus on brand mcdonald's. Um.

238 "Amit Jatia" (307899904)

00:38:14.909 --> 00:38:20.070

On the question of royalty yes, it does not go about 8% for sure.

239 "Amit Jatia" (307899904)

00:38:20.070 --> 00:38:23.490

That is our contractual agreement with mcdonald's.

240 "Amit Jatia" (307899904)

00:38:23.490 --> 00:38:38.245

And that is how it stands in most markets, but you are right the timetable is what is given on our website, and we continuously are working with mcdonald's to give a little more clarity beyond the current timetable. But yes, it does not go beyond 8.

241 "Amit Jatia" (307899904)

00:38:39.030 --> 00:38:44.760

Uh, chicken South is doing very well in the West. It is in trial in certain stores.

242 "Amit Jatia" (307899904)

00:38:44.760 --> 00:38:50.100

And as soon as the results come out, there is a plan eventually to launch that invest as well.

243 "Amit Jatia" (307899904)

00:38:50.100 --> 00:38:57.060

Um, we have about 126 restaurants that do breakfast. They open at 7 0. A. M.

244 "Amit Jatia" (307899904)

00:38:57.060 --> 00:39:09.235

And then they continue on Pre, Kobe, the breakfast business, and the rollout had expanded quite aggressively but after covid, the work consumer had sort of gone away and as they are all coming back,

245 "Amit Jatia" (307899904)  
00:39:09.235 --> 00:39:24.205  
we are going to continuously go back and increase breakfast. You're absolutely right. We are leaders in this segment, even globally over 20Billion dollars of sales for mcdonald's, and we can surely we do own it and we will do things to continue to own it. it

246 "Amit Jatia" (307899904)  
00:39:24.930 --> 00:39:37.680  
In respect to partnerships, uh, whether or others, uh, our approach has been to go after, sort of a bigger opportunity. So, in this case.

247 "Amit Jatia" (307899904)  
00:39:37.680 --> 00:39:47.455  
You will be proud to know that we have a tire with all the 3 oil companies whether it's Indian oil power petroleum in this town petroleum to build free standing, mcdonald's,

248 "Amit Jatia" (307899904)  
00:39:47.455 --> 00:39:58.195  
drive throughs along with their gas stations and that opens up 10,000 outlets of theirs where there is an opportunity to build a McDonalds and the terms are,

249 "Amit Jatia" (307899904)  
00:39:58.195 --> 00:40:07.615  
and they've been very supportive and we believe this partnership will get us much further ahead in the past. We've had a partnership with IRC. irc

250 "Amit Jatia" (307899904)  
00:40:07.680 --> 00:40:20.910  
Pc, but the space that we need, the hygiene standards that we are on it, sometimes it becomes a barrier. So we will continue to focus on partnerships. But currently, we are proud of the oil alliances that we've been able to build.

251 "Amit Jatia" (307899904)  
00:40:21.145 --> 00:40:35.725  
Um, we are big on Omni channel and therefore, you know, that gives us our consumers anywhere anytime and we deliver anywhere. Uh, so essentially, our general philosophy is that the mcdonald's outlet will do the delivery.

252 "Amit Jatia" (307899904)  
00:40:36.180 --> 00:40:39.990  
But there are certain that the pros and cons on the economics.

253 "Amit Jatia" (307899904)  
00:40:39.990 --> 00:40:45.415  
I don't not just in the favor of cloud kitchens, you know, we've looked at all that even globally.

254 "Amit Jatia" (307899904)  
00:40:46.195 --> 00:40:56.635  
Please remember that McDonalds is by far the biggest company in this business, and therefore we have a very good understanding and even globally, it's not that we pushed completely towards cloud kitchen.

255 "Amit Jatia" (307899904)  
00:40:56.940 --> 00:41:11.125  
But we are open to doing cloud kitchens in the right location. So, for example, there may be 1020, 30 cloud kitchens, but it's not that we will get 500 locations because we believe that delivery should be done from where the restaurant is, where it not only serves customer.

256 "Amit Jatia" (307899904)  
00:41:11.125 --> 00:41:14.635  
But the same asset is also used for delivery. for delivery

257 "Amit Jatia" (307899904)  
00:41:15.655 --> 00:41:27.805  
Um, McAfee has done extremely well again globally our model is not about doing standalone, uh, the pros and cons to that are many.

258 "Amit Jatia" (307899904)  
00:41:27.805 --> 00:41:34.345  
And every time we, we evaluate the reason for the success of my cafe is because it's a part of McDonalds.

259 "Amit Jatia" (307899904)  
00:41:34.620 --> 00:41:40.825  
And McDonalds, and make cafe rub off each other, and it helps each brand and keeps the cost structure. Right?

260 "Amit Jatia" (307899904)  
00:41:41.155 --> 00:41:55.015  
And, in fact, this has allowed us to hold to 250, uh, sometimes we do stand alone, but they are maybe 5 out of 1000 or 5 out of 500. it's done in very rare cases. But currently, our strategy is not to go with standalone the cafes.

261 "Amit Jatia" (307899904)  
00:41:55.015 --> 00:41:56.665  
go with standalone the cafes

262 "Amit Jatia" (307899904)  
00:41:57.240 --> 00:42:02.550  
Uh, coming to, you know, sort of the other questions.

263 "Amit Jatia" (307899904)  
00:42:03.115 --> 00:42:13.525  
When it comes to dividends, obviously, we have a pretty strong growth trajectory coming ahead. And it is something that we are constantly thinking about. So we take the point.

264 "Amit Jatia" (307899904)  
00:42:13.525 --> 00:42:28.045  
We noted, and the good news is that a capital plan, and our investment plan is very solid, and as the return on invested capital is continuing to go between 25 to 40%. I think our capital is being utilized quite well.

265 "Amit Jatia" (307899904)  
00:42:28.075 --> 00:42:32.335  
But the point is noted, and, you know, we will definitely. will definitely

266 "Amit Jatia" (307899904)  
00:42:32.550 --> 00:42:39.870  
In the board meetings that are coming on leading up to the next financial year. So thank you for making the point.

267 "Amit Jatia" (307899904)  
00:42:39.870 --> 00:42:43.830  
Um, this year we've closed about 3 outlets so far.

268 "Amit Jatia" (307899904)  
00:42:43.830 --> 00:42:52.440  
I encoded we closed about 15 outlets, so not that bad considering, you know, where we are clearly shows the quality of our real estate.

269 "Amit Jatia" (307899904)  
00:42:52.975 --> 00:43:07.765  
Uh, as far as is concerned, I mean, we don't share individual outlet returns, but it is doing well from what I know. And the point is well, noted in case of products running out, it is something we brought to the attention of the operations team.

270 "Amit Jatia" (307899904)  
00:43:07.825 --> 00:43:11.365  
And thank you so much for taking the time to point that out to us.

271 "Amit Jatia" (307899904)  
00:43:11.850 --> 00:43:16.650  
Um, in a pure waves outlets, we have thought about that a lot.

272 "Amit Jatia" (307899904)  
00:43:16.650 --> 00:43:29.220  
And when we entered in the box, it was a very, very big question, because, you know, we all know that that is a very heavy, wet market. And similarly, if we go to, that's a non market and after all our assessment.

273 "Amit Jatia" (307899904)  
00:43:29.220 --> 00:43:35.670  
And looking at our brand model, we believe that this model that we have now taken is working very well.

274 "Amit Jatia" (307899904)  
00:43:35.670 --> 00:43:49.345  
We have the highest market share in the bar, which is a very vegetarian market where product mix is very skewed towards vegetarianism and we feel that this is what's going to get us further, even in and very vegetarian areas uh,

275 "Amit Jatia" (307899904)  
00:43:49.375 --> 00:44:03.055  
90 95% of the customers now trust us that when we do separate kitchens, we do separate regions and the few that may not. Of course, it's our job to work with them to give them that confidence but that's how the business model is.

276 "Amit Jatia" (307899904)  
00:44:03.055 --> 00:44:05.455  
So, you know, we take the. take the



277 "Amit Jatia" (307899904)  
00:44:05.670 --> 00:44:09.480  
But, you know, this is how it is at this point in time.

278 "Amit Jatia" (307899904)  
00:44:10.015 --> 00:44:23.995  
Um, again, with respect to suites and all that, you know, we think our app will give us a very sweet tooth with us Sundays and, uh, we will try and put at the value offer for all our customers and our shareholders.

279 "Amit Jatia" (307899904)  
00:44:24.175 --> 00:44:28.945  
So that, you know, they do get the suites from the brand McDonalds as well.

280 "Amit Jatia" (307899904)  
00:44:29.490 --> 00:44:33.390  
Coming to the last sort of few questions.

281 "Amit Jatia" (307899904)  
00:44:33.390 --> 00:44:40.500  
In terms of the next 2 years capex I mean, typically the capex cycle is now about 200 to 300 dollars a year.

282 "Amit Jatia" (307899904)  
00:44:40.795 --> 00:44:51.895  
Our intention is to build the entire base of 200 stores plus the re imaging that we are doing all within internal approvals to the best of our ability. So that puts us on a very strong foundation.

283 "Amit Jatia" (307899904)  
00:44:51.895 --> 00:44:56.905  
A balance sheet is very strong, but that is not going to deter our growth. growth

284 "Amit Jatia" (307899904)  
00:44:57.180 --> 00:45:12.120  
We are not scared of taking debt for the right reasons. And if need be, we will do what we need to do, but currently the push internally is to generate the capex capital internally. So 200 to 300 dollars a year is what we are looking at.

285 "Amit Jatia" (307899904)  
00:45:12.475 --> 00:45:22.465  
And, lastly, you know, when it comes to R and D research and development is always about product. So, if you think about it, the fried chicken, that took us 2 to 3 years to develop.

286 "Amit Jatia" (307899904)  
00:45:22.705 --> 00:45:35.065  
And that involves a lot of work with experts on product and food technology on on. How we make it operational in the restaurant trials. You know, learning from Singapore, Malaysia and other markets.

287 "Amit Jatia" (307899904)  
00:45:35.185 --> 00:45:41.785

So that is where we do R and D sometimes the R and D is also done around manufacturing. So, for example of right. Chicken.

288 "Amit Jatia" (307899904)  
00:45:42.120 --> 00:45:56.395

We have built a very unique proposition, whether flavor is injected right up to the bone and, um, that required some, um, some patents, et cetera, which we've done. So, that is where most of the research goes.

289 "Amit Jatia" (307899904)  
00:45:56.755 --> 00:46:00.835  
So, I hope I have been able to answer the questions.

290 "Amit Jatia" (307899904)  
00:46:01.140 --> 00:46:09.450  
Uh, and please do write to us and if there's anything that needs for the clarification will be more than happy to, uh, do that.

291 "Link Intime Santanu" (4058267648)  
00:46:09.450 --> 00:46:20.760  
1 of our servers, because everybody's available right now. Mr. if you give me the permission, we can bring it up.

292 "Link Intime Santanu" (4058267648)  
00:46:20.760 --> 00:46:23.970  
Yes, please do. Thank you. Bye.

293 "Link Intime Santanu" (4058267648)  
00:46:31.170 --> 00:46:35.220  
You can ask those questions. Hello? Hello.

294 "Vinay Bhide" (119848448)  
00:46:35.220 --> 00:46:40.890  
Uh, with, you know, all directors presented, today's meeting, uh.

295 "Vinay Bhide" (119848448)  
00:46:40.890 --> 00:46:46.140  
Non executive directors competency to shareholders. We're often to all of you, sir.

296 "Vinay Bhide" (119848448)  
00:46:46.140 --> 00:46:49.350  
Apologies, you know, for, for coming in a little late.

297 "Vinay Bhide" (119848448)  
00:46:49.350 --> 00:47:03.060  
These technical problems, you know, cause sometimes, you know, we can't, you know, keep of them. So that's the 1st to know from my side I just joined in or to, to, to confirm, you know, I'm very happy that, you know, we've turned around.

298 "Vinay Bhide" (119848448)  
00:47:03.060 --> 00:47:06.330  
To March and quarter and quarter has shown shown profits.

299 "Vinay Bhide" (119848448)  
00:47:06.330 --> 00:47:16.410

We are very happy about that because how do you intently you know, you explain in addition to the annual report to also explain, you know, what steps you are taking, you know, to.

300 "Vinay Bhide" (119848448)

00:47:16.410 --> 00:47:30.240

Improve it, from the customer's point of view, in March, and, you know, a quarter 1 group your office, where your share is gone down to 1.5 rupees in the subsequent quarter of the unit quarter. And what more can I say, you know, I just join into, you know.

301 "Vinay Bhide" (119848448)

00:47:30.240 --> 00:47:33.840

We hear something more and we will take a note of the few points.

302 "Vinay Bhide" (119848448)

00:47:33.840 --> 00:47:39.780

I think, you know, we plan to to walk to 1500 restaurants or or a few years.

303 "Vinay Bhide" (119848448)

00:47:39.780 --> 00:47:49.410

That is very comforting, you know, we are a great brand and I've been seeing you for all these years now, even physically gm's you've heard a lot of detailing and you're really, very happy about it.

304 "Vinay Bhide" (119848448)

00:47:49.410 --> 00:47:56.820

I just joined in enough to say that we are we there, we have shareholders which the directors and the employees, all the list. Thank you so much.

305 "Amit Jatia" (307899904)

00:47:57.930 --> 00:48:02.430

You so much for your kind words. Mr. Thank you. Sir. Thank you.

306 "Shatadru Sengupta" (1575152640)

00:48:02.430 --> 00:48:14.370

So, uh, that completes a question and answer session. So I'll just continue with the proceedings of the meeting. Uh, I just want to highlight some important points.

307 "Shatadru Sengupta" (1575152640)

00:48:14.370 --> 00:48:25.680

Uh, in compliance with the compulsory requirements of the company admin rules, being section 108 of the company's at 2013 and rules 2022 of the companies management and administration rules 2014.

308 "Shatadru Sengupta" (1575152640)

00:48:25.680 --> 00:48:36.390

And regulation, 44, 1 of the city, uh, listing regulations 2015. I would like to inform shareholders that the company had duly provided the facility of electronic voting.

309 "Shatadru Sengupta" (1575152640)

00:48:36.390 --> 00:48:42.330

Remote Eva thing, I was also the option of voting during the to the shareholders.

310 "Shatadru Sengupta" (1575152640)  
00:48:42.330 --> 00:48:51.330  
The remote voting had been open to shareholders from 909 0 am on Monday for 12, September 22 to 50 PM. Where is this? September 422.

311 "Shatadru Sengupta" (1575152640)  
00:48:51.330 --> 00:49:03.030  
The voting had been Julie conducted accordingly, and the independent scrutinized appointed by the board. Mrs. and associates practicing company secretaries shall be scrutinizing the forecast.

312 "Shatadru Sengupta" (1575152640)  
00:49:03.030 --> 00:49:10.680  
I have been authorized, uh, the company secretary has been authorized to declare and upload the results of the voting as required by applicable law.

313 "Shatadru Sengupta" (1575152640)  
00:49:10.680 --> 00:49:21.690  
66 resolutions are proposed to be passed at this, meeting the objective of each for fulfill the statutory requirements under the companies at 2013 and the various civil regulations.

314 "Shatadru Sengupta" (1575152640)  
00:49:21.690 --> 00:49:26.100  
Passing with the resolution will imply compliance by the company with law.

315 "Shatadru Sengupta" (1575152640)  
00:49:26.100 --> 00:49:29.760  
We take all those resolutions and the set businesses, right?

316 "Shatadru Sengupta" (1575152640)  
00:49:29.760 --> 00:49:40.470  
Now, those shareholders who have not cast a vote yet through remote voting process votes, now, by means of voting facility available during the AGM for 15 minutes from now.

317 "Shatadru Sengupta" (1575152640)  
00:49:40.470 --> 00:49:51.030  
In the manner set out in the notice of this meeting after which I will request Mrs. and associates independent practicing company secretaries to scrutinize all such votes costs.

318 "Shatadru Sengupta" (1575152640)  
00:49:51.030 --> 00:49:54.300  
And finish their report in accordance with the relevant rules.

319 "Shatadru Sengupta" (1575152640)  
00:49:54.300 --> 00:49:57.720  
The proceedings of the meeting along with the results for the voting.

320 "Shatadru Sengupta" (1575152640)  
00:49:58.075 --> 00:50:11.125  
Will be published on the company's website that reflect dot Co dot in, and on the website of Lincoln time, India, the that installed LinkedIn time dot com, 13 in accordance with, and in the time specified by the rules,

321 "Shatadru Sengupta" (1575152640)

00:50:11.365 --> 00:50:14.875

and also will be provided to the Bombay stock exchange at dot com.

322 "Shatadru Sengupta" (1575152640)

00:50:15.180 --> 00:50:24.000

In accordance with the listing regulations, uh, further in accordance with the set rules, the resolutions should be deemed to be passed the date of this meeting.

323 "Shatadru Sengupta" (1575152640)

00:50:25.290 --> 00:50:40.050

For the recorded transcript of the meeting shall as soon as possible we made, we made available on the website, the company at Wesleyan dot Co dot in and you have 15 minutes from now to customer vote electronically. The voting process begins now.

324 "Shatadru Sengupta" (1575152640)

00:50:40.705 --> 00:50:46.975

I will be back in 15 minutes. Uh, you may also choose to watch some of our brand videos during this time after we have voted.

325 "Shatadru Sengupta" (1575152640)

00:50:47.365 --> 00:50:57.475

Uh, so, uh, we, you may, uh, play the videos again, and we will have shareholders vote if they wish within the next 15 minutes.

326 "Shatadru Sengupta" (1575152640)

00:50:57.690 --> 00:51:02.310

And the rest of us can, uh, can resume the teams.

327 "Shatadru Sengupta" (1575152640)

00:51:02.310 --> 00:51:05.910

Yeah, yeah.

328 "Shatadru Sengupta" (1575152640)

00:51:05.910 --> 00:51:09.420

No, it isn't done for the morning.

329 "Link Intime Santanu" (4058267648)

00:51:09.445 --> 00:51:11.185

Everybody else can mute Webex.

330 "Amit Jatia" (307899904)

00:51:29.185 --> 00:51:32.485

Sorry? For the inconvenience of being able to.

331 "Tarun Kataria" (1497980160)

00:51:33.840 --> 00:51:37.800

No, I'm sorry, I'm not sure what happened, but any.

332 "Tarun Kataria" (1497980160)

00:51:37.800 --> 00:51:45.780

Better late than never you need to mute your Webex and who knows.

333 "Shatadru Sengupta" (1575152640)

00:51:45.780 --> 00:51:48.990

Okay, thanks. So you, you can use the team's Intel.

334 "Shatadru Sengupta" (1575152640)  
01:05:02.580 --> 01:05:06.690  
Hello.

335 "Shatadru Sengupta" (1575152640)  
01:05:06.690 --> 01:05:10.500  
Yeah, uh, something, uh, we can, uh, go back live now.

336 "Shatadru Sengupta" (1575152640)  
01:05:10.500 --> 01:05:13.620  
Please do this please give me.

337 "Link Intime Santanu" (4058267648)  
01:05:13.620 --> 01:05:19.680  
Okay.

338 "Link Intime Santanu" (4058267648)  
01:05:19.680 --> 01:05:24.060  
Jen, okay.

339 "Shatadru Sengupta" (1575152640)  
01:05:25.500 --> 01:05:30.180  
I'll go ahead.

340 "Shatadru Sengupta" (1575152640)  
01:05:30.180 --> 01:05:34.230  
Sorry can you can okay.

341 "Shatadru Sengupta" (1575152640)  
01:05:34.230 --> 01:05:37.620  
Uh, so, ladies and gentlemen, uh, your client attention, please.

342 "Shatadru Sengupta" (1575152640)  
01:05:37.620 --> 01:05:43.560  
The 15 minutes for the have elapsed and the voting process is now complete.

343 "Shatadru Sengupta" (1575152640)  
01:05:43.560 --> 01:05:47.190  
I know propose a vote of tax. I'm Alex.

344 "Amit Jatia" (307899904)  
01:05:47.190 --> 01:05:59.250  
We are for the entire board of directors I, thank you all for your participation and announce the meeting concluded. I request the moderator to please end the live streaming.

345 "Link Intime Santanu" (4058267648)  
01:06:00.750 --> 01:06:06.150  
Stop the last thing.

346 "Shatadru Sengupta" (1575152640)  
01:06:09.300 --> 01:06:15.720  
Thank you, sir. Thank you. Sir.

347 "Link Intime Santanu" (4058267648)

01:06:15.720 --> 01:06:19.710

Thank you everybody Thank you sir. Thank you. Bye. Bye.