

WEBVTT

1 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:00:00.000 --> 00:00:21.350

Okay. I.

2 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:00:21.350 --> 00:00:33.462

Yeah. Okay.

3 "Moderator Shreya" (3275919360)

00:00:33.462 --> 00:00:42.720

Good afternoon, everyone. A very warm welcome to all the panel members and shareholders for the for the 3rd annual general meeting of West Life Food world Limited.

4 "Moderator Shreya" (3275919360)

00:00:42.720 --> 00:01:02.720

We have the required members present for the quorum. Currently we have 33 members present in this meeting. This meeting is being held through audio visual means in accordance with various circulars issued by the MC and sevie. The company has made all the necessary arrangements to enable the shareholders to participate and vote on items being considered in this meeting.

5 "Moderator Shreya" (3275919360)

00:01:02.720 --> 00:01:12.825

Really appreciate your presence and participation. Now I hand over the proceedings to the company secretary and compliance officer, mr. Shatadru Sangupta over to you sir.

6 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:01:12.825 --> 00:01:26.160

Thank you share. Dear members, good afternoon. I am dr. Shadardru Sangupta company Secretary and compliance officer of your company conducting the 43rd annual general meeting of the company from his registered office in Mumbai.

7 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:01:26.160 --> 00:01:46.160

A great welcome, welcome to all members to this 43rd AGM through video conferencing or audio visual means. This is being done in compliance with the relevant circulars from 5 May May 2020 right through 22nd September 25 of the Ministry of Corporate Affairs in the government of India has also circulars starting from 12th May 2020.

8 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:01:46.160 --> 00:02:08.000

Been running through 2024 of the secretaries in Exchange Board of India that's debbie. In accordance with the articles of association of the company, the director's present have elected mr. Amit Jatia to be chairperson of the meeting. Accordingly mr. Amit Jackier is in the chair. Now for some important announcements, as a reminder for the smooth conduct of the meeting, the members will be in mute.

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00:02:08.000 --> 00:02:34.070

Mode by default, and their audio will be unmuted when they will speak at the AGM as per the pre registration and when they are called upon to speak. Please ensure that your internet connection is stable, that your video camera is on, and that and that background noise is minimized. In case there are connectivity issues when the shareholder is speaking, we will call upon 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. In case of technical.

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00:02:34.070 --> 00:02:57.020

Difficulties, please call the help desk of our RTA that is MUFG intern at the helpline phone number mentioned in the AGM notice. Please note that as per the requirements of applicable law, the proceedings of the AGM will be recorded and be made available on the website of the company. I I now request our chairman Mr. Jata to take over the proceedings. Good afternoon, ladies and gentlemen.

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00:02:57.020 --> 00:03:17.190

And a very long welcome to all of you to the 43rd AGM of West Life Food world Limited to video conference. I'm Amit Chatia chairperson of the meeting. I'm attending this meeting from the company's registered office. The requisite quorum being present, I declare this meeting to be validly constituted.

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00:03:17.190 --> 00:03:35.880

I request our company secretary to introduce the members of our board of directors. Over to you. Thanks Amit. I now introduce to you the directors of the company who are attending this meeting as follows. Firstly miss Smitha Jatia, who is also chairperson of our stakeholders relationship committee.

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00:03:35.880 --> 00:03:52.860

Attending from her home office, Smitha. Now mr. Akshay Jatia are the executive director who is attending from the company's registered office. Akshay. Mr. Jyoton Kanthila Meta, who is also chairperson of our audit committee, attending from his home office.

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00:03:52.860 --> 00:04:11.820

Dr. Deepa Bajackar, who is also chairperson of our sustainability and corporate social responsibilities committee, is attending from. Mr. Rajendra Mariballa, who is also chairperson of our nomination and limination committee and risk management committee is unable to attend the AGM due to some urgent travel which came up.

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00:04:11.820 --> 00:04:30.869

Last name is Amisha Jane in the midst of a second five year term as an independent director, had resigned from the board of the company and this had been intimated to the stock exchanges as well with effect from closer business of business hours on 13th August 2026 and is presently NO longer a board member.

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00:04:30.869 --> 00:04:46.139

We also have Mr. Ravi Bunsel from SRBC and core LLP statutory auditors and Miss Deepalisha and Meghna Sha of MSDS and Associates practicing company secretaries as a scrutinizer for this meeting.

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00:04:46.139 --> 00:05:03.659

Also, we have Mr. Dochi, our chief financial officer along with the management team of the company, including Mr. Saurabh Galdra, the managing director of our subsidiary Hard Castle Restaurants Private Limited, who are attending this meeting from the company's registered office or from their respective locations.

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00:05:03.659 --> 00:05:23.659

I now take us through some important statutory points. We are holding this 43rd AGM through video conferencing. This meeting format is in compliance with the directions issued by the MCA in the government of India and the company has engaged MUFG in time India Private Limited. It is registered and transferred agent to RTA for hosting this AGM through VC facility.

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00:05:23.659 --> 00:05:46.769

For providing remote e voting and e voting facility at the AGM. A live streaming of this meeting has been webcast on the RTS website. The company has provided facility of remote e voting to its members in respect of the business to be transacted at this AGM by electronic means from 09:00 A.M. on Friday 21st August 2020 04:54 P.M. on Tuesday, 25th August 2020.

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00:05:46.769 --> 00:06:06.769

Since there is NO physical attendance of the members, the requirement of appointing proxies is not applicable. The following statutory registers and documents being one registered of directors and key manageable personnel and their shareholding under section one 70 of the companies act 2013, the list of contracts or arrangements in which directors are interested.

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00:06:06.769 --> 00:06:30.359

Under section 1809 of the company's act 2013 and certificate received from secretary auditors as to the employee stock option trust scheme 2020 1 % too clause 13 of the savvy share based employee benefits and sweat equity regulations 2021 are kept open for inspection in electronic mode at the link available on the company's website and on the RTA's website during this meeting.

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00:06:30.359 --> 00:06:50.459

The notice of the 4040 3rd AGM along with the annual report for the financial year ended 31st March, 2020 have already been circulated to all the members. Hence I take the notice convening this meeting as read and I request our chairperson Amit to please give his speech. Thank you for helping.

23 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:06:50.459 --> 00:07:08.129

Dear shareholders. Good afternoon and a warm welcome to the 43rd annual general meeting of West Life food world Limited. This year carries special significance as McDonald marks 30 years in India. For me personally, this milestone has deep meaning.

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00:07:08.129 --> 00:07:25.319

I have had the privilege of being part of the journey from the beginning, from the opening of our 1st restaurant to building a business that today serves millions of customers across western and southern India. 30 years ago, the eating out market in India.

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00:07:25.319 --> 00:07:44.159

Was still at an early stage. Consumer expectations, technology, and the competitive landscape were very different. What has remained constant in our belief in India is our commitment to the mcdonald's system and our determination to earn the trust of every customer one visit at a time.

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00:07:44.159 --> 00:07:59.909

Last year I spoke about three principles that guided west life over the years. The courage to invest ahead of the curve, the discipline to build strong foundations and the willingness to continuously reinvent ourselves.

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00:07:59.909 --> 00:08:15.329

These principles have shaped our journey for three decades and they remain just as relevant as we prepare for our next phase of the group. Today I can stay with cautious confidence that the investments and strategic choices.

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00:08:15.329 --> 00:08:33.869

That we have made over the past few years are beginning to translate into stronger moment. The operating environment has not always been easy or predictable, but our focus has remained clear. Increased guest count visits, strengthened restaurant economics, expand responsibility.

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00:08:33.869 --> 00:08:50.399

And build enduring relevance for the mcdonald's plan. The Q1 FY 27 provides encouraging evidence of this progress. Revenues have reached 736 prods and increase of 12 % year on year.

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00:08:50.399 --> 00:09:08.819

And same store sales grew by 4.3 %, our strongest momentum in the recent past led by double digit growth in guest trucks. These results are encouraging, but definitely not our destination. They are an early indication that our strategy is working.

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00:09:08.819 --> 00:09:27.359

And we must now execute with even greater consistency. Our performance continues to be anchored in the fundamentals, great food, trusted value, convenience and a consistently enjoyable customer experience. Our everyday value platform is resonating strongly.

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00:09:27.359 --> 00:09:44.669

And helped drive to false and repeat visits. At a time when consumers remain thoughtful about how they spend, offering compelling value without compromising quality is more important than ever before. We have also seen.

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00:09:44.669 --> 00:10:02.339

We are also seeing strong execution across our markets. The western region continues to perform well while the southern markets have shown meaningful improvement. This reflects sustained work on local relevance, restaurant operations, talent and network development.

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00:10:02.339 --> 00:10:17.339

Our opportunity in South remains substantial and improving our performance there will be an important driver of West Life next place. Technology is now deeply embedded in how we serve customers and run our extra.

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00:10:17.339 --> 00:10:35.669

Digital channels contribute 74 % of sales. Cumulative app downloads have crossed 55 million and nearly 3.7 million customers use our platform each month. This ecosystem allows us to offer greater convenience and personalization.

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00:10:35.669 --> 00:10:55.669

While improving the quality and speed of decision, we are increasingly using data analytics and AI led capabilities where they can create tangible value for customers, employees, and restaurant office. At the same time, technology cannot replace the emotional.

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00:10:55.669 --> 00:11:16.889

Connection at the heart of our breath. Our next family at mcdonald's campaign recognizes something simple but powerful. Mcdonald's is not merely a place to eat. It's a place where families and friends come together and everyday memories are great. Remaining culturally relevant in a diverse country.

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00:11:16.889 --> 00:11:35.159

While staying true to mcdonald's global standards continues to be one of our greatest trends. Our restaurant expansion is firmly on track. Our footprint now stands at 482 restaurants across 79 cities, and we expect to open more than 60 restaurants in FY 27.

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00:11:35.159 --> 00:11:51.659

We remain committed to our vision 2027 with the ambition of opening 580 to 630 restaurants. We are also, we were also honored to receive the global breaking ground development award from mcdonald's corporation.

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00:11:51.659 --> 00:12:11.659

Recognizing the quality and pace of our restaurant development. But growth is not simply a ways to add restaurants. We will measure success by the strength of each restaurant, guest loyalty, sales growth, operating disciplines, return on capital, and the quality of the experience we deliver.

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00:12:11.659 --> 00:12:30.359

Our ambition must always be matched by discipline. As we grow, our responsibility also grows through our sustainability initiatives and community programs, including Ronald McDonald House India, we continue to create a positive impact beyond our restaurants.

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00:12:30.359 --> 00:12:47.129

We remain committed to building a company that creates long term value for shareholders, treats its people and partners with respect, and contributes meaningfully to the communities itself. Looking ahead, I remain deeply optimistic about India.

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00:12:47.129 --> 00:13:03.239

Rising aspirations, urbanization, digital adoption, and evolving consumer habits will continue to expand the eating out market. Westline enters this opportunity with a trusted brand, a growing network, strong digital capabilities.

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00:13:03.239 --> 00:13:20.009

An experienced team and importantly the ability to keep learning and adapt. As a board, our responsibility is to ensure that growth remains sustainable and value accredit. We will continue to focus on some governance, moving capital allocation.

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00:13:20.009 --> 00:13:38.009

Disciplined execution and the development of leadership and capabilities needed for the future. On behalf of the board, I thank our shareholders for your continued trust and support. I also extend my sincere appreciation to our colleagues across every restaurant and office.

46 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:13:38.009 --> 00:13:55.949

Our partners at mcdonald's corporation, our suppliers and business partners and above all are customers. Their commitment and belief in what we are building makes our progress possible. The past few years were about trendening our foundation.

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00:13:55.949 --> 00:14:13.739

The years ahead must be about unlocking their full potential, building a stronger west life, serving more customers and creating sustainable value for all our stakes. Thank you and I wish you and your family's good health, happiness, and prospect prosperity.

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00:14:13.739 --> 00:14:30.239

Now we take up the former business as set out in the notice over to our company set. Thank you Amit 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.

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00:14:30.239 --> 00:14:50.239

On the functioning of the company mentioned in the auditor's report within the meaning within the meaning of section 01:45 of the companies at 2013, and as a consequence thereof, nothing in the auditor's report needs to be read out in this meeting. Further the proposed remuneration to be paid to the Secretary auditor to conduct the secretary audit for the financial year 2627.

50 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:14:50.239 --> 00:15:11.569

The excludes applicable taxes out of pocket expenses, any other services which are not prohibited by. The emmunination for the subsequent years for the term should be fixed by the board of directors based on the recommendation of the audit committee of the company. I request shareholders with any queries on the items in in the notice or who would like to discuss any items.

51 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:15:11.569 --> 00:15:29.189

In the notice to please speak one by one now. The microphone and the video of the shareholders have been muted by default and shall be unmuted only for the registered speakers in queue. Based on emails received by if the company has registered ten speakers who would be expressing their views or asking questions.

52 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:15:29.189 --> 00:15:48.749

Speakers are requested to restrict their views and questions strictly to 3 min in the interest of time for all. Now I will request the moderator to follow the names of the registered speakers one by one to express their views or ask questions. We will club any common questions and we will answer all the questions together at together at the end.

53 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:15:48.749 --> 00:16:08.749

After all the shareholders have completed speaking, the relevant persons from the management will answer their questions. I now request our moderator from MUFG in time Shreya to please name and unmute one by one the members registered for speaking at this AGM so that they speak. Shreya, please go ahead and call out each.

54 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:16:08.749 --> 00:16:14.362

For the speaker's names. The 1st one is miss HS Patel Putokshi San Patel.

55 "Moderator Shreya" (3275919360)
00:16:14.362 --> 00:16:27.541

Thank you sir. We will now begin the question answer session and now invite speaker number one miss HS pertain to kindly enable her camera and ask the question.

56 "Jamshed Patel" (827384064)

00:16:27.541 --> 00:16:45.469

Hello? Yes ma'am, you're audible. Thank you. Thank you moderator, good afternoon to all our respected chairman. Our.

57 "Jamshed Patel" (827384064)

00:16:45.469 --> 00:17:05.469

The CFO Doshi and our company secretarydru Sankuptaji. This is AGM of our shareholders at least two days, three days before if you can have some time to even at least talk to us, it would be very grateful of.

58 "Jamshed Patel" (827384064)

00:17:05.469 --> 00:17:25.469

Few, at least once in a year we would like to hear your voice, hear you speak with us. It would be grateful anyway. Today the shareprise quoted is 577 this is the 31st AGM we are having with you. That is we all.

59 "Jamshed Patel" (827384064)

00:17:25.469 --> 00:17:55.759

Most completed three decades and one year with west life. And I'm still a shareholder with the West life. I ask a few questions so what is the nutritional value of the food that you are serving us in your restaurant? What is the nutritional food value? If you can please give at least two or three items of murders and all that you serve, what is the nutrition.

60 "Jamshed Patel" (827384064)

00:17:55.759 --> 00:18:18.809

Value. How much is the royalty as a percentage of sales that we pay to mcdonald's USA? Generally on an average, how much time does the store take to go break even? What is the trend in dining versus delivery? Which is more profitable for us?

61 "Jamshed Patel" (827384064)

00:18:18.809 --> 00:18:36.029

What is the, what is our company addressing? How is our company addressing a recent slowdown in discretionary consumer dining spend? How are we managing the input costs? Just a minute.

62 "Jamshed Patel" (827384064)

00:18:36.029 --> 00:18:52.199

Anyway, I support all your resolutions. Just a minute.

63 "Jamshed Patel" (827384064)

00:18:52.199 --> 00:19:07.379

Yeah, I support all your resolutions that you have mentioned, that is three resolutions in the notice that you mentioned. I support all your resolutions and.

64 "Jamshed Patel" (827384064)

00:19:07.379 --> 00:19:27.379

I'm I request the management to hold a virtual meeting. It will be much better to hold a virtual meeting so that people from not only but around India, the whole of India and even abroad can join the meeting instead of holding.

65 "Jamshed Patel" (827384064)

00:19:27.379 --> 00:19:47.379

Or instead of holding it in a hybrid fashion, it would be better if you hold it in a virtual way. I I respect all the, the directors on the board,

the management team, and all the employees especially in the restaurant levels, all the employees who are working very hard to.

66 "Jamshed Patel" (827384064)

00:19:47.379 --> 00:20:07.379

Suppliers the dining items when we attend the restaurant we are very grateful to them and hope you all will keep the hard work which is very helpful to us and hope that our company reaches new profits year by year.

67 "Jamshed Patel" (827384064)

00:20:07.379 --> 00:20:27.379

I'm thankful even to the secretarial department now for allowing me to speak at this meeting and conducting the meeting very smoothly and professionally. Thank you for the support and thank you all the share all the shareholders for giving me a chance to speak. I I I also request that for.

68 "Jamshed Patel" (827384064)

00:20:27.379 --> 00:20:44.064

Because it's very low performance, but the shares should not be splitted. It should be kept as it is, thank you very much all the best to all of you, good luck to all of you. This is Patel from Mubai.

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00:20:44.064 --> 00:20:49.118

Thank you so much. Thank you so much man. Moderator next speaker, please.

70 "Moderator Shreya" (3275919360)

00:20:49.118 --> 00:20:58.846

Thank you ma'am. I now invite speaker number two mr. Rajesh Chenani. Rajesh sir, kindly enable your camera and you may ask your question.

71 "Rajesh K Chainani" (1760616704)

00:20:58.846 --> 00:21:01.286

How am I orderable?

72 "Moderator Shreya" (3275919360)

00:21:01.286 --> 00:21:03.004

Yes so you are.

73 "Rajesh K Chainani" (1760616704)

00:21:03.004 --> 00:21:29.879

I inspected chairman, vice chairperson Mistertiaji and a very highly immanent board of directors. Hello shareholders, I'm Rajesh Shanani and I'm speaking for Mumbai. 1st of all, I thank the secretary department, company secretary dr., for sending me the physical copy of the annual report very well on time. A 240 pages annual report. It's like a beautiful booklet, you know, one of the best AGM annual report I've seen this year.

74 "Rajesh K Chainani" (1760616704)

00:21:29.879 --> 00:21:45.209

So and all our products are very well described and very well mentioned and given a future guidelines about the company. So there is nothing much room for me left to ask you. So my only query is that a promoter holding is 56.4 %.

75 "Rajesh K Chainani" (1760616704)

00:21:45.209 --> 00:22:00.806

So are there any plans on increasing the promoter holding for the since Sabia has allowed us to maximum taken to 78 %? That's my only query, and I've supported all the resolutions and I wish you entire board and a shareholders for the coming festivity sir. Thank you very much sir.

76 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:22:00.806 --> 00:22:03.358
Thank you sir.

77 "Moderator Shreya" (3275919360)
00:22:03.358 --> 00:22:12.342
Thank you sir. I now invite speaker number three miss Lakharsha. You may kindly enable your camera and ask your question.

78 "lekha shah" (263326976)
00:22:12.342 --> 00:22:15.445
Hello? I'm audible mom?

79 "Moderator Shreya" (3275919360)
00:22:15.445 --> 00:22:19.004
Yes ma'am, you're audible? Thank you Serimma.

80 "lekha shah" (263326976)
00:22:19.004 --> 00:22:49.589
Respective chairman sir, Board of directives, and my family members, good afternoon and regards to everyone, Myselfa, and I'm joining this meeting from Mumbai. At the outside, I would like sincerely thank our for sending the agium report well in advance. I found the AGM report and I'm delighted to say it's so beautiful, full localists, informative.

81 "lekha shah" (263326976)
00:22:49.589 --> 00:23:06.689
Comprehensive and enriched with the valuables in place. Once again, thank you so much, my company secretary. Thank you chairman, sir, for insightful and well present addresses. I congratulate the chairman, sir.

82 "lekha shah" (263326976)
00:23:06.689 --> 00:23:26.689
The board of directives and all the employees for the effect and dedication during the year. I appreciate the company for homings and wish the management continue success and growth. Best wishes for the old festival happening right now. May God bless the enabled to company to perform better.

83 "lekha shah" (263326976)
00:23:26.689 --> 00:23:43.589
Here in the coming days. I would like to ask you questions. My 1st question is, can management provide a clear target for a beta margin and PAT margin for the next two, three years? And my second question is.

84 "lekha shah" (263326976)
00:23:43.589 --> 00:24:13.464
How is the best life addressing employing retention trading, and service quality, particularly as the restaurant network expanded. Chairman sir, I hope the company will continue video conference meeting in future. So I would like to say I strongly and wholeheartly extend my support all the resolution before the meeting today. Thank you sir.

85 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:24:13.464 --> 00:24:16.500
Thank you ma'am. Thank you so much.

86 "Moderator Shreya" (3275919360)
00:24:16.500 --> 00:24:34.041
Thank you ma'am. As speaker number five mr. Kaushik Shahukar is currently not present in the panel. I now invite speaker number five mr. Savisha. Sir, you may enable your camera and ask your question.

87 "Satish Jayantilal Shah" (277883904)
00:24:36.599 --> 00:24:39.060
How is that EA?

88 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:24:39.060 --> 00:24:41.566
Yes sir, you're audible. Okay.

89 "Satish Jayantilal Shah" (277883904)
00:24:41.566 --> 00:24:59.863
Thank you.

90 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:24:59.863 --> 00:25:05.920
Thank you sir. Thank you sir. Thank you sir. Model next speaker. Thank you.

91 "Moderator Shreya" (3275919360)
00:25:05.920 --> 00:25:17.876
I now invite speaker number six mr. Vinod Agarwal. So you may kindly enable your camera and ask your question.

92 "Vinod Agarwal" (2106855680)
00:25:17.876 --> 00:25:40.289
Good afternoon and the operational revenue 26 billion against 24 billion last year. PBT was 3977 actually this is due to.

93 "Vinod Agarwal" (2106855680)
00:25:40.289 --> 00:26:00.289
But this has helped us and my queries are there were reports of a closure of mcdonald's outlier in Mumbai due to health issues by FDA, are we in.

94 "Vinod Agarwal" (2106855680)
00:26:00.289 --> 00:26:20.289
What about the issues I do not know but how do you want to come across these issues in the future also performance is very good sir. Is the company, but the only question which came to the mind.

95 "Vinod Agarwal" (2106855680)
00:26:20.289 --> 00:26:49.786
Was on the closure of such a good brand you got such a good everything. If someone comes and closes out, it was a bad publicity to our whole brand sir. This is what I was talking about sir. And I wish accompany all the best sir and you have given the dividend of 40 % for the the for this current year, not for the last year. Which is also appreciated sir. Thank you sir signing up from Mumbai, thank you.

96 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:26:49.786 --> 00:26:51.958
Thank you sir.

97 "Moderator Shreya" (3275919360)

00:26:51.958 --> 00:27:07.478

Thank you sir. I know as speaker number seven Mr. is currently not present in the panel. I now invite speaker number eight mr. Jaydi Bakshi. Sir, you may kindly enable your camera and ask your question.

98 "jaydip bakshi" (2401370112)

00:27:07.478 --> 00:27:31.809

Yes, very good afternoon chairman and board of directors, MD, CFO, myself Jadith Bakshi connecting from the city of Kolkata. 1st of all, I convey my thanks to our company security, Dr. for giving me an opportunity to express my view and presenting a detailed and informative annual report. Sir initial speech was very much informative shared about our company's affairs and also.

99 "jaydip bakshi" (2401370112)

00:27:31.809 --> 00:27:51.809

Proud to be part of this 50th of presence in India. And so you shared about the new store openings also, so any further targets for the future kindly share that. And how are we planning to navigate the inflammatory pressures on raw ingredients, kindly share that and any technology implementation so that we can improve our efficiency?

100 "jaydip bakshi" (2401370112)

00:27:51.809 --> 00:28:11.869

And any new offerings for the season is round the corner and I would request to send through emails that different offers with the having to the shareholders so it can boost our also revenue and also football in our stores also. And I personally a frequent visitor and also when I go into outstations, I'd always.

101 "jaydip bakshi" (2401370112)

00:28:11.869 --> 00:28:29.022

Please look out for where is the mcdonald's stores that will help us to have our, satisfy our coinching. That's all from my side and wish our company all the best and with the trust and the confidence everybody has, our company moves forward in the positive direction. Thank you, sir.

102 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:28:29.022 --> 00:28:31.362

Thank you. Thank you. Thank you.

103 "Moderator Shreya" (3275919360)

00:28:31.362 --> 00:28:41.340

Thank you sir. I now invite speaker number nine mr. Anil Meta. Sir, you may enable your camera and ask your question.

104 "ANIL BABUBHAI MEHTA" (873483264)

00:28:41.340 --> 00:28:43.697

Hello? Am I audible?

105 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:28:43.697 --> 00:28:47.982

Yes sir. Yes, sir, you're audible. Thank you, sir.

106 "ANIL BABUBHAI MEHTA" (873483264)

00:28:47.982 --> 00:29:12.899

Good afternoon to all, this is annual general meeting of the company from my residence Mumbai. From our side we have a few questions, the question number one, looking to the global situation, how much the growth can we expect and how much it will be affect for our revenue and a bottom line in a current FI, 2020 06:27.

107 "ANIL BABUBHAI MEHTA" (873483264)

00:29:12.899 --> 00:29:27.899

Question number two, what is the AI effect on our business? Question number three, what were the company's employee benefit related contributions?

108 "ANIL BABUBHAI MEHTA" (873483264)

00:29:27.899 --> 00:29:45.119

During the year. Next question, where can members review the company's related party transaction policy? And the last question, how many subsidiaries there are there with the West life food world Limited?

109 "ANIL BABUBHAI MEHTA" (873483264)

00:29:45.119 --> 00:30:03.842

With this, we are as a shareholder supporting all the resolution and thanks the secretary Department for their cooperation and support and all the best for the bright future of our company and also thanks to our RTA LinkedIn time for the good and excellent services. Thankyou.

110 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:30:03.842 --> 00:30:05.838

Thank you so much.

111 "Moderator Shreya" (3275919360)

00:30:05.838 --> 00:30:14.528

Thank you sir. I now invite speaker number ten miss Vasudha Dakway. Ma'am, you may enable your camera and ask your question.

112 "Vasudha Dakwe" (767779328)

00:30:14.528 --> 00:30:34.649

Yeah, thank you man. Very good afternoon, respected chairman sir, board of director and my fellow shareholder, myself also please be given by the chairperson is also very informative and excellent. I will also thankful to our company security for helping me a lot.

113 "Vasudha Dakwe" (767779328)

00:30:34.649 --> 00:30:58.745

To join this smoothly. I will like to ask what is our next two to three years pipeline? What is our next two years CapEx plan? Please highlight R and D expenditure and ROE. With this, I support all the resolution. Thank you very much and wish the company all the best for coming financial year and my best wishes for the festival. Thank you.

114 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:30:58.745 --> 00:31:12.980

Thank you. So Shaya, we have yeah we have speaker number four mr. Kaushik Shahooker and speaker number seven Mr. was appending. What is the scene there?

115 "Moderator Shreya" (3275919360)

00:31:12.980 --> 00:31:17.144

Sir they have not joined yet?

116 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:31:17.144 --> 00:31:23.760

Do we wait for a minute and then proceed or we just proceed? We'll proceed.
We'll proceed.

117 "Moderator Shreya" (3275919360)

00:31:23.760 --> 00:31:29.623

We complete the speaker queries so you may proceed with the meeting.

118 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:31:29.623 --> 00:31:56.768

Yeah, so please give us 5 min, five or 10 min when the management collates and compiles the answers to your questions. All speakers will be muted. You can now watch some of our brand videos in the meantime. Thank you.

119 "Tech Support" (2664011520)

00:32:28.649 --> 00:32:48.649

Congratulations.

120 "Tech Support" (2664011520)

00:34:08.649 --> 00:34:30.019

Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful Tomao sauce, introducing the new mcdonald's signature San in veggyberger. Juicy whole muscle chicken layered with a bold, smoky chipper lay sauce, introducing the new mcdonald's signature whole muscle.

121 "Tech Support" (2664011520)

00:34:30.019 --> 00:34:50.019

I can bug up.

122 "Tech Support" (2664011520)

00:36:00.099 --> 00:36:20.099

Congratulations.

123 "Tech Support" (2664011520)

00:37:36.959 --> 00:37:56.959

Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful Tom your sauce, introducing the new mcdonald's signature seven veggyberger. Juicy whole muscle chicken layered with a bold, smoky chipper lay sauce, introducing the new mcdonald's signature home muscle chi.

124 "Tech Support" (2664011520)

00:37:56.959 --> 00:38:16.959

I can bug up.

125 "Tech Support" (2664011520)

00:39:07.040 --> 00:39:13.527

Thank you.

126 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:39:13.527 --> 00:39:25.297

Yeah, so we are back in the meeting. Yeah. Thank you all for waiting. Are I audible audio check? Hello?

127 "Moderator Shreya" (3275919360)

00:39:25.297 --> 00:39:27.162

Yes sir.

128 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:39:27.162 --> 00:39:29.137
Just checking.

129 "Moderator Shreya" (3275919360)
00:39:29.137 --> 00:39:31.225
Yes sir, you're audible. Okay.

130 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:39:31.225 --> 00:39:49.370
Thank you all for waiting. I will now answer your questions and also request our chairperson Mr. Jatia, our chief financial officer, Mr. Shandu Dochi, and members of our management team, Mr. Akshay Jatia, our executive director, Mr. Saurabh Kaldra, our the MD of our subsidiary as needed to answer.

131 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:39:49.370 --> 00:40:15.090
The questions. In the event any questions remain unanswered and then in the interest of time, the company will email the answers to the respective shareholders subsequent to the meeting. Okay, so Amit over to you. Yeah. No, firstly, thank you very much for all the kind words of encouragement and the support that you have all given us. What we will do is I'll take a few of the questions 1st.

132 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:40:15.090 --> 00:40:33.630
And then, sort of and Akshay will cover some parts of the business site. So to start with, basically we've been buying as needed and we've been investing back for the future of the company as we believe there is tremendous opportunity in the future.

133 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:40:33.630 --> 00:40:53.630
So we have been increasing our holding as and when time permits us and possible. Of course we've noted the point on the split and we have NO plans at this point in time. Thirdly, we have only one subsidiary which is hard castle restaurants private limited. So I hope that answers that. And lastly on the.

134 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:40:53.630 --> 00:41:21.200
For RPT, all the policies are available on the website, obviously from a law point of view as well as from a transparency point. So these are a few things that I thought I'll bring up. Meanwhile, let me pass it on to Akshay who will talk a little bit about the future of West Life. And then sort of will talk specifically about the business. Akshay, thank you. So thank you everyone for the time and hearing us today. In regards to our.

135 "Boardroom - Westlife Foodworld Limited" (1904895744)
00:41:21.200 --> 00:41:53.070
The current business, we've come out of a challenging year last year where we recorded around 4 % sales growth and marginally negative same store sales growth. However, we continue to deliver profitability through, you know, an eight and a half percent EBITDA margin and cash flow margin. However, I think what's most encouraging is we are embarking on a strong

phase of growth with a very encouraging quarter one which just went by, where we've delivered around 5 % same store sales growth and.

136 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:41:53.070 --> 00:42:12.420

Close to 13 % total sales growth. We believe that this momentum is going to continue and we are on the path to delivering our vision 2027, as much as possible. In regards to our future growth, the vision 2027 talks about you know.

137 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:42:12.420 --> 00:42:32.420

40 to ₹45 billion of sales, in 2027 and ROCs closer to, you know, 30 plus percent. In addition to that, we are gonna continue to strengthen profitability in the coming quarters and coming year, where we anticipate roughly, you know, a hundred basis points of improve.

138 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:42:32.420 --> 00:43:04.940

At the minimum, and we are also encouraged to report that our new store growth plans remain intact where we believe that this current comparable sales growth as well as total sales growth can continue to fund for the business and allow us to open 60 to 65 restaurants in the coming year. As a result, we are quite optimistic about delivering this market leading performance and moving closer to our.

139 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:43:04.940 --> 00:43:26.810

Vision 2027 for which we will have more updates as as we continue to move forward in the next couple of years. With that, I think that vision 2027 remains our guiding for force for future growth. The current financial year looks strong and we do believe that a lot of the headwinds are now.

140 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:43:26.810 --> 00:43:46.810

Behind us. Despite a very challenging operating environment, our focus on the foundation which involves value operating great restaurants and strengthening our people capabilities is allowing us to continue to deliver this performance. So thank you so much for believing in us and I'll pass it on to Saurabh to address.

141 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:43:46.810 --> 00:44:08.540

That's the next set of questions. Yeah, thank you. I think the 1st question was around the royalty we pay I think we pay 5 % royalty, which is, which is what we pay month on month to mcdonald's on the sales. Break even question was, how much time does it take? Typically we've always maintained in the past also it's around four to say seven years depending on type of store, type of real.

142 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:44:08.540 --> 00:44:30.560

State and what are we trying to do with that? Dying delivery profitability I think dying and delivery are very complimentary to each other. Dying is a little higher fixed cost and high lower contribution margin business. While while on delivery we've got low fixed cost, but so high fixed cost but low contribution margin. So it's complementary on one there is higher contribution margin. 2nd one is lower contribution margin.

143 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:44:30.560 --> 00:44:50.560

And hence both of them are accretive to sales. So as long as we get business, it is good to get business from both. Akshay's already spoken about slowdown and input cost management, I think your company has got a discipline of making sure we have a project running under the guidance of Shardul to remove cost out of the system so that inflation doesn't hate us.

144 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:44:50.560 --> 00:45:10.560

Any at any point in time, talking about the top line bottom line I think multiple things have been talked about your company please be rest assured as we are seeing the recovery on the sales side of it, you will see flow through coming on the bottom line too. About artificial intelligence, I think your company is in.

145 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:45:10.560 --> 00:45:30.560

Is looking at a lot of areas where AI can be used. Luckily, we still require human beings to eat and human beings to serve and cook food. So so while the, the AI impact is more on the analytics consumer analytics site and back end processing like scheduling etc. So your company is working quite hard to integrate AI into those.

146 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:45:30.560 --> 00:45:53.090

Areas of of of our business. As far as employee benefit is so if I take the total remuneration and benefit of 15 %, around 15 % is the total remuneration benefit we get. So this is broadly what the framework is. The final question was there were two questions around one was around the store closure, which we had. I think.

147 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:45:53.090 --> 00:46:24.620

Your I would like to report to all of you that your company takes a lot of, a lot of effort to make sure food safety and quality standards are foundational. In fact, we ourselves do not tolerate any standard and most of our standards are higher than what regulatory environment asks us to be. So our minimum is quite high. However, in this specific case, we continue to cooperate fully with the relevant authorities and the the the appeal is already there in progress. We ford.

148 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:46:24.620 --> 00:46:44.620

You'll see that at in in very soon the store will open back again. And we have also started this campaign about customers coming and seeing our open kitchen and and seeing what standards we maintain. So transparency is a big part of our approach and and we would request you also if you can also go and see the stores of how much.

149 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:46:44.620 --> 00:47:04.620

Standards we are creating, which is almost industry beating a new paradigms being created in cleanliness of a kitchen, is, is what we try we are trying to do. Finally on nutritional value of food on our website, all nutritional value of each and every product is available. But I would like to.

150 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:47:04.620 --> 00:47:24.120

Also tell you that some of our products like Mccallutukey are balanced meal. They are balanced in terms of the, the calories which come out of carboroid rates, protein and fat. So there are products in that range and there are products which are more intelligent, so all the nutritional information is available on our website, so that's pretty much all the questions we had. Thank you.

151 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:47:24.120 --> 00:47:44.120

Thank you for the question and answer session. In compliance with the compulsory requirement of the company's Act and rules being section 108 of the company's Act 2013 and rules 20 and 22 of the company's management and administration rules, 2014 and reg regular.

152 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:47:44.120 --> 00:48:12.080

44 one of the security and exchange board of India listing obligation and disclosure requirements regulation 2050. I would like to inform shareholders that the company has Julie provided the facility for electronic voting or remote e voting and also an option of e voting during the AGM to its shareholders. The remote e voting has been open to shareholders from 09:00 A.M. on Friday August.

153 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:48:12.080 --> 00:48:32.080

21 02:20 04:34 P.M. on Tuesday, August 2520 26. The voting has been duely conducted accordingly and the independent scrutinizer appointed by the board measures MSDS and associates practicing company secretaries shall be scrutinizing the votes so cast.

154 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:48:32.080 --> 00:49:02.000

I hearby authorize our company secretary Doctoradru to declare and upload the results of the e voting as required by applicabale law. Pre resolutions are proposed to be passed at the meeting. The objective of each of these is to fulfill statutory requirements under the company's act 2013 and the various heavy regulations. Passing these regulations will imply compliance by the company with the law. Now over to our company secretary, Dr..

155 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:49:02.000 --> 00:49:23.510

To take the meeting for. Thank you, Amit. As you said, there are three resolutions in all in the business to be transacted as set out in the notice of the meeting. We take all those resolutions and the set business is rate. Now those shareholders will not cast their vote yet through remote e voting process may cast their votes now by means of e voting facility available during the AGM for 15 min.

156 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:49:23.510 --> 00:49:38.520

From now in the manner set out in this notice, in the notice of this meeting, after which I will request messages MSDS and associates, independent practicing company security to scrutinize all such votes casts and furnish their report in accordance with the relevant rules.

157 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:49:38.520 --> 00:49:58.520

The proceedings of the meeting along with the results of the voting, will be published on the company's website at westlife.core.in and on the website of our RTA MUSG in time India@instavote.Lincoln time.code.in in accordance with and in the time specified by the rules and also will be provided to the bombay stock exchange.

158 "Boardroom - Westlife Foodworld Limited" (1904895744)

00:49:58.520 --> 00:50:42.741

At BSC BSC India.com and the national stock Exchange at NSC India.com in accordance with the listing regulations. Further in accordance with the set rules, the resolution shall be deemed to be passed on the date of this meeting. Further a recorded transcript of the meeting shall as soon as possible be made available on the website of the company at westleft.core.in and you have 15 min to cast your vote electronically. The e voting process begins now. I will be back after 15 min. You may also watch some of our brand videos during this time after you have voted. Thank you. Moderator you can play the brand videos while the shareholders vote. Thanks.

159 "Moderator Shreya" (3275919360)

00:50:42.741 --> 00:51:04.610

Yes, sir.

160 "Tech Support" (2664011520)

00:52:21.440 --> 00:52:54.620

Congratulations.

161 "Tech Support" (2664011520)

00:54:14.250 --> 00:54:34.250

Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful tomao sauce, introducing the new mcdonald's signature San in veggyberger. Juicy whole muscle chicken layered with a bold smoky chipperly sauce, introducing the new mcdonald's signature hole muscle chicken.

162 "Tech Support" (2664011520)

00:54:34.250 --> 00:54:54.250

Bug up.

163 "Tech Support" (2664011520)

00:56:04.150 --> 00:56:24.150

Congratulations.

164 "Tech Support" (2664011520)

00:56:24.150 --> 00:56:44.150

During myself.

165 "Tech Support" (2664011520)

00:57:39.600 --> 00:57:59.600

Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful Tomao sauce, introducing the new mcdonald's signature seven vetgyberger. Juicy hole muscle chicken layered with a bold, smoky chip potlay sauce, introducing the new mcdonald's.

166 "Tech Support" (2664011520)

00:57:59.600 --> 00:58:19.600

Email signature, hold muscle chicken burger.

167 "Tech Support" (2664011520)
00:59:31.120 --> 00:59:51.120
Congratulations.

168 "Tech Support" (2664011520)
00:59:51.120 --> 01:00:11.120
Because you.

169 "Tech Support" (2664011520)
01:01:08.070 --> 01:01:28.070
Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful Tomao sauce, introducing the new mcdonald's signature standard veggyberger. Juicy whole muscle chicken layered with a bold smoky chipperly sauce, introducing the new mcdonald's signature home muscle.

170 "Tech Support" (2664011520)
01:01:28.070 --> 01:01:48.070
I can bug up.

171 "Tech Support" (2664011520)
01:02:38.150 --> 01:02:58.150
Yes.

172 "Tech Support" (2664011520)
01:02:58.150 --> 01:03:18.150
Congratulations.

173 "Tech Support" (2664011520)
01:04:35.040 --> 01:04:55.040
Wholesome blend of seven delicious veggies layered with a rich, creamy, and flavorful tomeos sauce, introducing the new mcdonald's signature Satin betgyberger. Juicy whole muscle chicken layered with a bold smoky chip portlay sauce, introducing the new mcdonald's signature home muscle.

174 "Tech Support" (2664011520)
01:04:55.040 --> 01:05:16.159
You can bug up.

175 "Moderator Shreya" (3275919360)
01:05:16.159 --> 01:05:18.864
So, you can start your speech.

176 "Boardroom - Westlife Foodworld Limited" (1904895744)
01:05:18.864 --> 01:05:50.400
Yeah, I'm audible, right? Okay, thank you. Yeah, ladies and gentlemen, your kind attention, please. The 15 min for your time for evoting have elapsed and the e voting process is now complete. I now propose a vote of thanks. On behalf of the entire board of directors and and the management, I thank you all for your participation and announce the meeting concluded. I request the moderator to please end the live streaming. Moderator you can terminate the session. Thank you.

177 "Moderator Shreya" (3275919360)
01:05:54.116 --> 01:06:03.680
Thank you sir, for joining. The meeting is now concluded. You all can exit from the Webex panel. Thank you. Thank you.