



WESTLIFE DEVELOPMENT LTD.

Regd. Off.: 1001, Tower-3 • 10th Floor • Indiabulls Finance Centre •
Senapati Bapat Marg • Elphinstone Road • Mumbai 400 013
Tel : 022-4913 5000 Fax : 022-4913 5001
CIN No. : L65990MH1982PLC028593
Website : www.westlife.co.in | E-mail id : shatadru@westlife.co.in

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MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE
COMPANY HELD AT TOWER-1, 5TH FLOOR, INDIABULLS FINANCE CENTRE,
SENAPATI BAPAT MARG, ELPHINSTONE ROAD, MUMBAI – 400 013 ON FRIDAY,
THE 26TH SEPTEMBER, 2014 AT 3.00 PM

PRESENT :

Directors :

Mr. B L Jatia	Chairman
Mr Amit Jatia	Vice-Chairman & CEO
Ms Smita Jatia	Director
Mr Achal Jatia	Director
Mr P R Barpande	Independent Director (Chairman, Audit Committee)
Mr Manish Chokhani	Independent Director (Chairman, Nomination & Remuneration Committee)

By Invitation

Mr Ravi Bansal	Representative of the Statutory Auditor
Mr Shailesh Kachalia	Scrutinizer of Voting Procedure

The meeting was attended by 30 (thirty) members/shareholders present in person.

The requisite quorum being present, the Chairman declared the meeting to be in order. He further stated that the following statutory registers and documents, being :

1. Proxies lodged with the Company under section 105 of the Companies Act, 2013,
2. Representations received from body corporate members under Section 113 of the Companies Act, 2013,
3. Register of directors and key managerial personnel and their shareholding under Section 170 of the Companies Act, 2013,
4. Register of contracts or arrangements in which directors are interested, under Section 189 of the Companies Act, 2013, and
5. Certificate received from Auditors as to the Company's Employee Stock Option Scheme pursuant to Clause 14 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999

had been placed at the meeting and were accessible and available for inspection for the duration of the meeting.

With the consent of the members present, the notice convening the meeting was taken as read.



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The Chairman then welcomed the shareholders and invited Mr Amit Jatia, Vice-Chairman & CEO, to make a speech to the shareholders, whereupon Mr Amit Jatia made a speech. The speech touched upon the size, scope and growth potential of the Indian Quick Service Restaurant market, how the Company's subsidiary had grown in the past and was now taking steps to address growth opportunities by means of four growth priorities – broadening accessibility, growing baseline sales, margin expansion and investing in people, and then the Vice-Chairman handed back the proceedings to the Chairman. The speech was well received by the shareholders.

The Chairman thanked the Vice-Chairman for the speech and proceeded to take up the formal business as set out in the Notice by informing the shareholders that there were no qualifications, observations or comments on financial transactions or matters, which had any adverse effect on the functioning of the Company mentioned in the auditor's report within the meaning of Section 145 of the Companies Act, 2013, and as a consequence thereof, nothing in the auditor's report needed to be read out in the meeting. He stated that the Company had not received any written queries from the shareholders, and then invited shareholders with any queries on the items in the Notice or who would like to discuss any items in the Notice to speak one by one, that microphones would be made available for them in the hall and that the relevant persons from the management would answer their questions.

Shareholders put forth certain queries on the financial statements and business operations of the Company which were satisfactorily answered by members of the management present at the meeting.

The Chairman thanked the shareholders for the questions and answers session.

The Chairman then stated that in compliance with the compulsory requirements of Section 108 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management And Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had duly provided the facility of electronic voting or 'e-voting' as also the option of using ballot papers to its shareholders. He further stated that the e-voting/voting by ballot facility had been open to shareholders from 9 am on 20th September, 2014 to 6 pm on 22nd September, 2014. Lastly, he stated that the voting had been duly conducted under the supervision of the independent scrutinizer appointed by the Board, Mr Shailesh Kachalia, Practising Company Secretary,

At the request of the Chairman, Dr Shatadru Sengupta, Company Secretary read out the resolutions, containing official amendments and which were proposed to be passed, as follows:



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1. Adopting Accounts and Reports

“RESOLVED THAT the Company’s Balance sheet as at 31st March, 2014 and Profit & Loss Account for the year ended on that date and the consolidated Financial Statements incorporating the results of the Company’s subsidiary Hardcastle Restaurants Pvt. Ltd. and the reports of the Directors and the Auditors thereon laid before the meeting be and are hereby approved and adopted.”

2. Reappointment of Mr Amit Jatia as Director

“RESOLVED THAT Mr Amit Jatia, a director of the Company who retires by rotation at this meeting be and is hereby re-appointed as a director of the Company liable to retire by retirement by rotation.”

3. Appointment of Statutory Auditors.

“RESOLVED THAT SRBC & CO LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 324982E), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the thirty-sixth Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee (subject to ratification in every annual general meeting).”

4. Appointment of Mr Manish Chokhani as Independent Director

“RESOLVED THAT Mr. Manish Chokhani be and is hereby appointed as an Independent Director of the Company, for a term of five years with effect from 1st April, 2014, not liable to retire by rotation.”

5. Appointment of Ms Smita Jatia as Director

“RESOLVED THAT Ms. Smita Jatia be and is hereby appointed as a director of the Company, liable to retire by rotation.”

6. Appointment of Mr Tarun Kataria as Independent Director

“RESOLVED THAT Mr. Tarun Kataria be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 1st August, 2014, not liable to retire by rotation.”

7. Appointment of Mr Achal Jatia as Director

“RESOLVED THAT Mr. Achal Jatia be and is hereby appointed as a director of the Company, not liable to retire by rotation.”



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8. Confirmation of Appointment of Mr P R Barpande as Independent Director

“RESOLVED THAT the appointment of Mr. P.R. Barpande as an Independent Director of the Company be confirmed and that such appointment be for a term of five years with effect from 1st April, 2014, not liable to retire by rotation.”

9. Confirmation of Appointment of Mr Dilip J Thakkar as Independent Director

“RESOLVED THAT the appointment of Mr. Dilip J. Thakkar as an Independent Director of the Company be confirmed and that such appointment be for a term of five years with effect from 1st April, 2014, not liable to retire by rotation.”

The Chairman then stated that those shareholders who had not cast their vote yet, either electronically or by ballot paper could cast their votes by means of ballot papers and ballot box available in the meeting hall, after which he would request Mr Shailesh Kachalia to scrutinize all such votes cast and furnish his report in accordance with the applicable Rules. The Chairman further stated that the results of all the voting would be published on the Company website www.westlife.co.in in accordance with the Rules and also provided to the Bombay Stock Exchange in accordance with the Listing Agreement. Lastly, he stated that, in accordance with the said Rules, the resolutions shall be deemed to be passed on the date of this meeting.

At this stage, the shareholders attending the meeting who had not cast their votes either electronically or by ballot paper and who preferred to cast their votes at the meeting, cast their votes on ballot papers, in the meeting, using the ballot box in the meeting hall, under the supervision of Mr Shailesh Kachalia.

There being no other business, the meeting terminated with Ms Ritika Verma proposing a vote of thanks.

The Chairman thanked all the shareholders for participating in the meeting and declared the meeting concluded.

26.09.2014