WESTLIFE FOODWORLD LTD.
Regd. Off.: 1001, Tower-3, 10th Floor • One International Center
Senapati Bapat Marg • Prabhadevi • Mumbai 400 013
Tel : 022-4913 5000 Fax : 022-4913 5001
CIN No. : L65990MH1982PLC028593
Website: www.westlife.co.in | E-mail id :shatadru@mcdonaldsindia.com

Chairman's Speech – 43rd Annual General Meeting | 26th August 2026

Dear Shareholders,

Good afternoon, and a warm welcome to the 43rd Annual General Meeting of Westlife Foodworld Limited.

This year carries special significance as McDonald's marks 30 years in India. For me personally, this milestone has deep meaning. I have had the privilege of being part of this journey from the beginning, from opening our first restaurants to building a business that today serves millions of customers across western and southern India.

Thirty years ago, the eating-out market in India was still at an early stage. Consumer expectations, technology and the competitive landscape were very different. What has remained constant is our belief in India, our commitment to the McDonald's system, and our determination to earn the trust of every customer, one visit at a time.

Last year, I spoke about three principles that have guided Westlife over the years: the courage to invest ahead of the curve, the discipline to build strong foundations, and the willingness to continuously reinvent ourselves. These principles have shaped our journey for three decades, and they remain just as relevant as we prepare for our next phase of growth.

Today, I can say with cautious confidence that the investments and strategic choices we have made over the past few years are beginning to translate into stronger momentum. The operating environment has not always been easy or predictable, but our focus has remained clear: increase guest visits, strengthen restaurant economics, expand responsibly and build enduring relevance for the McDonald's brand.

The first quarter of FY27 provides encouraging evidence of this progress:

- Revenue reached **₹736 crore**, an increase of **12% year-on-year**; and
- Same-store sales grew by **4.3%**, our strongest momentum in the recent past, led by **double-digit growth in guest counts**.

These results are encouraging, but they are not the destination. They are an early indication that our strategy is working and that 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 and has helped drive footfalls 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.

We are also seeing stronger 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. Our opportunity in the South remains substantial, and improving our performance there will be an important driver of Westlife's next phase.

Technology is now deeply embedded in how we serve customers and run our restaurants. 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 personalisation while improving the quality and speed of decision-making. We are increasingly using data analytics and AI-led capabilities where they can create tangible value for customers, employees and restaurant operations.

At the same time, technology cannot replace the emotional connection at the heart of our brand. Our 'Let's Family at McDonald's' campaign recognises something simple but powerful: McDonald's is not merely a place to eat. It is a place where families and friends come together and everyday memories are created. Remaining culturally relevant in a diverse country, while staying true to McDonald's global standards, continues to be one of our greatest strengths.

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 FY27. We remain committed to our Vision 2027 ambition of operating 580 to 630 restaurants. We were also honoured to receive the Global Breaking Ground Development Award from McDonald's Corporation, recognising the quality and pace of our restaurant development.

But growth is not simply a race to add restaurants. We will measure success by the strength of each restaurant: guest loyalty, sales growth, operating discipline, returns on capital and the quality of the experience we deliver. Our ambition must always be matched by discipline.

As we grow, our responsibility also grows. Through our sustainability initiatives and community programmes, including Ronald McDonald House India, we continue to create a positive impact beyond our restaurants. 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 it serves.

Looking ahead, I remain deeply optimistic about India. Rising aspirations, urbanisation, digital adoption and evolving consumer habits will continue to expand the eating-out market. Westlife enters this opportunity with a trusted brand, a growing network, strong digital capabilities, an experienced team and, importantly, the ability to keep learning and adapting.

As a Board, our responsibility is to ensure that growth remains sustainable and value-accretive. We will continue to focus on sound governance, prudent capital allocation, disciplined execution and the development of the 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, our partners at McDonald's Corporation, our suppliers and business partners, and above all, our customers. Their commitment and belief in what we are building make our progress possible.

The past few years were about strengthening our foundations. The years ahead must be about unlocking their full potential, building a stronger Westlife, serving more customers and creating sustainable value for all our stakeholders.

Thank you, and I wish you and your families good health, happiness and prosperity.

Best Wishes,

Amit Jatia