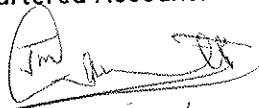


Limited Review Report**Review Report to
The Board of Directors
Westlife Development Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of WDL Group comprising Westlife Development Limited ('the Company') and its subsidiary, (together, 'the Group'), for the quarter and nine months ended December 31, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 3 to the Statement in respect of pending approval from the Central Government for managerial remuneration paid by the subsidiary company for the period April 2013 to March 2015 in excess of the limit specified under applicable Companies Act by Rs.235.88 lacs. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants


per Jayesh Gandhi
Partner
Membership No.: 37924



Place: Mumbai
Date: February 03, 2017

WESTLIFE DEVELOPMENT LIMITED

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

(Rs. in Lacs)

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2016

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
Net Sales / Income from operations	23,803.87	23,129.47	21,028.32	69,560.05	61,589.93	82,374.83
Other Operating Income (Refer Note 3)	371.12	299.76	64.39	1,029.86	491.05	967.87
Total Income from operations (net)	24,174.99	23,429.23	21,092.71	70,589.91	62,080.98	83,342.70
Expenses						
(a) Cost of materials consumed	9,570.76	9,260.73	8,324.25	27,915.49	24,982.51	33,298.78
(b) Purchase of stock-in-trade	-	-	-	-	-	30.93
(c) Employee benefits expense	3,746.67	3,654.57	3,133.00	10,618.83	8,955.14	12,402.30
(d) Depreciation and amortisation expenses	1,602.03	1,539.76	1,418.65	4,750.11	4,263.21	5,765.36
(e) Other expenses	9,453.70	9,336.95	8,151.11	28,336.07	25,006.38	33,348.07
Total expenses	24,373.16	23,792.01	21,027.01	71,620.50	63,207.24	84,845.44
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(198.17)	(362.78)	65.70	(1,030.59)	(1,126.26)	(1,502.74)
Other Income	433.92	430.31	333.27	1,404.20	861.01	970.73
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	235.75	67.53	398.97	373.61	(265.25)	(532.01)
Finance Costs	406.77	398.39	373.56	1,170.67	1,131.96	1,499.12
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(171.02)	(330.86)	25.41	(797.06)	(1,397.21)	(2,031.13)
Exceptional Items (Refer Note 4)	-	-	-	-	2,340.10	2,340.10
Profit / (Loss) from ordinary activities before tax (7+8)	(171.02)	(330.86)	25.41	(797.06)	942.89	308.97
Tax expense	-	-	2.16	-	6.46	25.72
Net Profit / (Loss) for the period (9-10)	(171.02)	(330.86)	23.25	(797.06)	936.43	283.25
Paid-up equity share capital - (Face value of Rs 2 each)	3,111.39	3,111.38	3,110.95	3,111.39	3,110.95	3,111.04
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.						50,695.42
Earnings Per Share (not annualised) -(Face value of Rs 2 each)						
Basic	(0.11)	(0.21)	0.01	(0.51)	0.60	0.18
Diluted	(0.11)	(0.21)	0.01	(0.51)	0.60	0.18

Notes:-

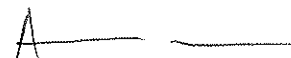
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2017. The statutory auditors have carried out the limited review of the above results.
- The Standalone financial results are available on the Company's website "www.westlife.co.in" and on the website of the stock exchange www.bseindia.com. Key numbers of standalone results of the Company are as under :-

(Rs. in Lacs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period	Year to date figures for previous period	Previous year ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	-	-	-	-	-	30.98
Profit / (Loss) before tax	(11.15)	(1.52)	(1.29)	(19.90)	(8.01)	(18.99)
Net Profit / (Loss) for the period	(11.15)	(1.52)	(3.45)	(19.90)	(14.47)	(44.71)


- In the earlier year the subsidiary company had applied for the approval of the Central Government for payment of remuneration in excess of the limit specified under applicable Companies Act to its two whole time directors. Based on the directions of the Central Government, excess remuneration paid by the subsidiary company of Rs. 94.21 lacs for the period April 2012 to March 2013 has been recovered from the directors and the same has been written back in the current quarter. Further, the applications of subsidiary company for payment of excess remuneration of Rs. 235.88 lacs for the period April 2013 to March 2015 are pending for disposal. Pending such disposal and on the basis of advice of external legal counsel received by the subsidiary company, no adjustments have been made in the above financial results.
- During the previous year, on the basis of legal advice, the subsidiary company had started recognising additional credit in respect of indirect taxes paid on inputs. Such credit pertaining to the period upto March 31, 2015 has been disclosed under item no.8.
- Figures for the previous periods have been regrouped wherever necessary.

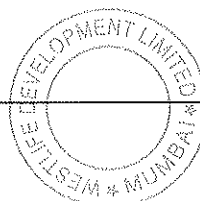
For and on behalf of the Board



Amit Jatia
Vice-Chairman

Mumbai
February 03, 2017

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI




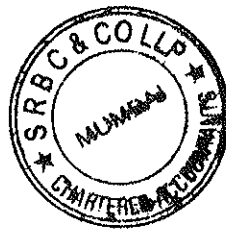
Limited Review Report

**Review Report to
The Board of Directors
Westlife Development Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Westlife Development Limited ('the Company') for the quarter and nine months ended December 31, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants


per Jayesh Gandhi
Partner
Membership No.: 37924



Place: Mumbai
Date: February 03, 2017

WESTLIFE DEVELOPMENT LIMITED

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

(Rs. in lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2016

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
Net Sales / Income from operations	-	-	-	-	-	30.98
Total Income from operations (net)	-	-	-	-	-	30.98
Expenses						
(a) Purchase of stock-in-trade	-	-	-	-	-	30.93
(b) Depreciation and amortisation expenses	- *	0.01	0.01	0.02	0.02	0.05
(c) Legal and Professional fees	3.36	4.96	2.14	16.42	9.14	12.79
(d) Director's sitting fees	3.00	2.00	3.75	7.25	8.75	13.50
(e) Printing and Stationery	2.29	0.03	0.02	2.32	1.91	1.92
(f) Listing and Membership fees	1.15	1.14	-	3.44	2.00	3.96
(g) Other expenses	1.35	1.66	1.22	5.03	4.36	11.20
Total expenses	11.15	9.80	7.14	34.48	26.18	74.35
Profit / (Loss) from operations before other income and finance costs (1-2)	(11.15)	(9.80)	(7.14)	(34.48)	(26.18)	(43.37)
Other Income	-	8.28	5.85	14.58	18.17	24.38
Profit / (Loss) from ordinary activities before finance costs (3 + 4)	(11.15)	(1.52)	(1.29)	(19.90)	(8.01)	(18.99)
Finance costs	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax (5-6)	(11.15)	(1.52)	(1.29)	(19.90)	(8.01)	(18.99)
Tax expense	-	-	2.16	-	6.46	25.72
Net Profit / (Loss) for the period (7-8)	(11.15)	(1.52)	(3.45)	(19.90)	(14.47)	(44.71)
Paid-up equity share capital (Face value of Rs 2 each)	3,111.39	3,111.38	3,110.95	3,111.39	3,110.95	3,111.04
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.						44,722.44
Earnings Per Share (not annualised) - (Face value of Rs 2 each)						
Basic	(0.01)	(0.00)	(0.00)	(0.01)	(0.01)	(0.03)
Diluted	(0.01)	(0.00)	(0.00)	(0.01)	(0.01)	(0.03)

Denotes amount less than Rs. 1000/-


Notes:-

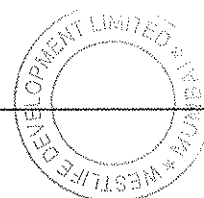
) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2017. The statutory auditors have carried out the limited review of the above results.

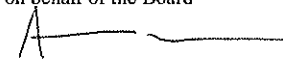
) Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board

Mumbai
February 03, 2017

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**




Amit Jatia
Vice-Chairman