

HAS[®]

Juices & More

HAS Lifestyle Limited
9th Annual Report 2015-2016

HAS an Indian Brand Based in Mumbai has adopted global standard practice kaizen lain. We use higher standard equipment and practice specific SOP's HAS incepted concept health on the go. In mobile world brand wants to establish customer's service who looks for quality, fresh and nutrition beverages best hygiene practice. We make our product produce under guidance of food technician and dietician. We make our best practice and high quality raw material to be seen by our customer. World is moving at fastest speed ever HAS is a thought to run along with the world and provide fresh squeeze and fibrous juices and fruits salad using best technology to retain at most natural benefits and hygiene. We ensure long term benefits and rewards for their honest and hardwork. We respect each of our employee as they are the hands behind the success of HAS.

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September 02, 2016

HAS Lifestyle Annual Report 2015-16

CORPORATE PROFILE OF HAS LIFESTYLE LIMITED

BOARD OF DIRECTORS:

NAME	DESIGNATION
Mr. Hemang Bhatt	Managing Director
Mrs. Niru Kanodia	Non – Executive Director
Mr. Kamlesh Kharade	Non – Executive Independent Director
Mr. Kapil Agrawal	Non – Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Poonam Yadav

REGISTERED OFFICE:

Has Lifestyle Limited
35-B, Khatau Building,
Alkesh Dinesh Modi Marg, Near BSE,
Fort, Mumbai – 400 001.
Tel : +91-22-30266060
Website: www.hasjuicebar.com
E-Mail: compliance@hasjuicebar.com
Membership No.: A34772

STATUTORY AUDITORS:

S.V. Niphadkar & Co. (Chartered Accountants)
R. K. Building, 3rd Floor,
Room No. 43 Taikal Wadi, Near Star City
Cinema, Mahim, Mumbai 400016.
Tel : +91-22-4311864
E-Mail: svniphadkar@gmail.com
Membership No. 41578
Firm Reg. No. 129430W
Contact Person: Mr. Suhas Niphadkar

REGISTRAR & TRANSFER AGENT OF THE COMPANY:

Sharex Dynamic (India) Private Limited
Unit No.1, Luthra Ind. Premises.
Andheri Kurla Road, Safed Pool,
Andheri (E), Mumbai 400 072.
Tel: +91 - 22 - 2851 5606 / 5644
Fax: +91 - 22 - 2851 2885
Website: www.sharexindia.com
Investor Grievance ID: sharexindia@vsnl.com
Contact Person: Mr. K. C. Ajit Kumar
SEBI Registration Number: INR000002102

BANKERS:

YES BANK
HDFC BANK
BANK OF INDIA

Dear Member,

You are cordially invited to attend the 9th Annual General Meeting of the members of 'HAS Lifestyle Limited' ('the Company') to be held on Friday, September 30th, 2016 at 1:00 p.m. IST at the Registered Office of the Company, at "35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai - 400 001".

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their votes by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

Hemang Bhatt
Managing Director & Chairman of the Board

Enclosures:

1. Notice to the 09th Annual General Meeting (AGM)
2. Instructions for e-voting
3. Proxy form
4. Attendance slip

Note: Attendees who are differently abled and require assistance at the AGM are requested to contact: Mrs. Poonam Yadav, Company Secretary - HAS Lifestyle Limited, 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai - 400 001, India., Tel : +91-22-30266060 Mobile : 91-9702495173.
E-Mail: compliance@hasjuicebar.com.

NOTICE OF THE 9TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th Annual General Meeting of 'HAS LIFESTYLE LIMITED' will be held at the Registered Office at "35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai 400001" on Friday, September 30th, 2016 at 01.00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS (ORDINARY RESOLUTION)

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 and the reports of the Directors and Auditors thereof.

2. APPOINTMENT OF MRS. NIRU SHIV KUMAR KANODIA (DIN: 02651444), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION (ORDINARY RESOLUTION)

To appoint a Director in place of Mrs. Niru Shiv Kumar Kanodia (DIN: 02651444), who retires by rotation and being eligible, offers herself for re-appointment.

EXPLANATION:

Under the terms of her appointment, Mrs. Niru Shiv Kumar Kanodia (Non – Executive Director) is subject to retirement by rotation. Last year, Mr. Hemang Bhatt was subjected to retirement by rotation and was re-appointed by the shareholders.

To the extent that Mrs. Niru Shiv Kumar Kanodia is required to be retire by rotation, she would need to be re-appointed as a Non - Executive Director by the shareholders.

Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution**:

"Resolved that pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mrs. Niru Shiv Kanodia (DIN: 02651444) as a Non - Executive Director, to the extent that she is required to retire by rotation.

3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2016-17 (ORDINARY RESOLUTION)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, the appointment of M/s. S.V. Niphadkar & Co., Chartered Accountants, (Firm Registration Number **129430W**) as the Statutory Auditors of the Company is hereby ratified in the ensuing Annual General Meeting till the conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. REVISION IN REMUNERATION OF MR. HEMANG BHATT (DIN: 01353668) AS MANAGING DIRECTOR OF THE COMPANY (ORDINARY RESOLUTION):

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, consent of the members be and is hereby accorded for revision in remuneration of Mr. Hemang Bhatt (DIN: 01353668), as Managing Director of the Company for the remaining period of his tenure i.e. till December 21st, 2017 on such terms and conditions as set out in explanatory statement, with further liberty to the Board (Which term shall be deemed to include any committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of re-appointment and remuneration of Mr. Hemang Bhatt in the best interest of the Company and as may be permissible at law”.

“RESOLVED FURTHER THAT even in the event of loss or inadequacy of profits during the tenure, the Company may pay to Mr. Hemang Bhatt (DIN: 01353668), the same Remuneration and Perquisites as set out in the explanatory Statement, as minimum remuneration subject to such approvals as may be necessary including that of Central Government, if any,”

5. APPROVAL FOR RAISING LIMITS OF BORROWING POWERS UNDER SECTION 180 (1) (C) (SPECIAL RESOLUTION):

To consider and, if thought fit to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company and/or Committee thereof to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) for the purpose of the business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding at any time may exceed the aggregate of the paid-up capital and free reserves of the Company, provided however that, the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed Rs.50.00/-Crores (Rupees Fifty Crores only).”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

6. APPROVAL FOR RAISING LIMITS OF INTER-CORPORATE LOANS, INVESTMENTS, GUARANTEES AND SECURITY UNDER SECTION 186(3) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“Resolved that pursuant to the provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder, as amended from time to time and in accordance with the provisions of the Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto an amount, the aggregate outstanding of which should not exceed, at any given time, Rs.100/- Crores (Rupees One Hundred Crores Only), notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down under Section 186(2) of the Act.

“Resolved further that the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “Transactions”) including the timing, the amount and other terms and conditions of such Transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid Transactions.”

**FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR HAS LIFESTYLE LIMITED**

DATE: 02nd September 2016

Place: Mumbai

**Sd/-
Niru Kanodia
Director
(DIN:02651444)**

**Sd/-
Hemang Bhatt
Managing
Director
(DIN:01353668)**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. HOWEVER, A PERSON APPOINTED AS A PROXY SHALL ACT ON BEHALF OF SUCH MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing a proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before September 28, 2016, 01:00 p.m. IST). A proxy form for the AGM is enclosed.
4. The ISIN of the Equity Shares of Rs.10/- each is INE888Q01016.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Item mentioned in the special business to be transacted at the Meeting is appended hereto.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24th, 2016 to Thursday, September 29th, 2016 (both days inclusive).
11. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Share Transfer Agents of the Company, M/s. Sharex Dynamic (India) Private Limited Unit No.1, Luthra Ind. Premises. Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072.
12. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on September 23rd, 2016. No dividend is being recommended/declared the Directors of the Company have

decided to conserve the resources.

13. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
14. The Annual Report 2015-16, the Notice of the 09th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
15. Members may also note that the Notice of the 9th AGM and the HAS Lifestyle Annual Report 2015-16 will be available on the Company's website, <http://www.hasjuicebar.com>. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: compliance@hasjuicebar.com.
16. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Sharex Dynamic (India) Private Limited: Unit 1, Luthra Ind. Premises, 1st Floor, Andheri Kurla Road, Safed pool Andheri (East) Mumbai – 400 072.
18. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
19. The Company, consequent upon the introduction of the Depository System ('DS'), entered into agreements with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialized form through NSDL or CDSL.
20. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates, etc. Simultaneously, DS offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

21. Electronic Clearing Service ('ECS') helps in quick remittance of dividend without possible loss/delay in postal transit. Members are requested to fill in the form which is available on the Company website or can obtain it from the Company's Registrars and Share Transfer Agents and forward the same to the Company's Registrars and Share Transfer Agents if the shares are held in physical form and to the Depository Participant in case the shares are held in dematerialized form.
22. To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify the Company of any change in address/stay abroad or demise of any shareholder as soon as possible. Members are requested not to leave their demat account dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
23. The Company has designated an exclusive e-mail ID called compliance@hasjuicebar.com to redress shareholders' complaints/grievances. In case you have any queries/complaints or grievances, then please write to us compliance@hasjuicebar.com
24. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably replied.
25. The Company is providing remote e-Voting to all the shareholders for voting. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-Voting") will be provided by the National Securities Depository Limited (NSDL).
26. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays, up to and including the date of the Annual General Meeting of the Company.
27. A member can opt only one mode to vote either through remote e-Voting or Poll. If member casts vote through both modes then only vote cast through remote e-Voting will prevail. Members who have not cast their vote through remote e-Voting shall be allowed to vote at the 9th Annual General Meeting, through poll.

The members who have cast their vote by remote e-Voting shall not be entitled to cast their vote again at the 09th Annual General Meeting; however, such members will be entitled to attend the Annual General Meeting.

The instructions for remote e-Voting are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting (AGM) may also attend the Annual General Meeting (AGM) but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on September 27th, 2016 at 9.00 A.M. and ends on September 29th, 2016 at 5.00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
 - (ii) Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof.

*Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "HAS LIFESTYLE LIMITED". Members can cast their vote online from September 27th, 2016 (9:00 am) till September 29th, 2016 (5:00 pm).
(Note: e-Voting shall not be allowed beyond said time.)
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to lodhauma@yahoo.co.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting :

EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [Registrar And transfer Agent](#)

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mrs. Uma Lodha (Membership No. 5363), Practising Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the Annual General Meeting , at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those members who are present at the Annual general Meeting but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual general Meeting , a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.hasjuicebar.com/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited, Mumbai.

A STATEMENT PURSUANT TO SECTION 102(1)(2) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO.

ITEM NO.4

REVISION IN REMUNERATION OF MANAGING DIRECTOR:

Mr. Hemang Bhatt, an Indian National, aged about 35 years is a Commerce Graduate. He has more than 10 years of experience in Food & Beverage business. He is responsible for overall planning & management of our Company.

The Board of Directors of the company at its Meeting held on 22ND DECEMBER, 2014 has appointed Mr. Hemang Bhatt as Managing Director of the company for a period three years (03) with effect from December 22nd, 2014 to December 21st, 2017 subject to the approval of the members of the Company. Further last year he has been re-appointed by shareholder as he was liable to retire by rotation as per section 152 of companies act, 2013.

AND HIS TERMS OF APPOINTMENT WERE DECIDED AS FOLLOWS:

The remuneration payable to Mr. Hemang Bhatt was decided as Basic Salary: Rs.1,00,000/- P.M. (Rupees One Lac) with yearly increment as may be determined by the Board).Perquisites: Nil.

Further the Basic Salary of Mr. Hemang Bhatt is proposed to be increased up to Rs. 2,00,000/- P.M. (Rupees Two Lac Only) per month, with yearly increment as may be determined by the Board, subject to the approval of the members of the Company.

Other particulars pertaining to the Company, which are required to be disclosed as per section II of Part II of the Schedule V of the Companies Act, 2013.

ADDITIONAL INFORMATION:

A statement containing information required to be provided to the shareholders as per the provisions of Schedule V in respect of appointment of Mr. Hemang Bhatt (Din No. 01353668) and the details as required under the listing agreement are given below:

I. General Information:

(1) Nature of industry-

Food & Beverage Industry

(2) Date or expected date of commencement of commercial production-

Date of Incorporation and commencement of business is December 06, 2014

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

-N.A.

(4) Financial performance based on given indicators

(Rs. In Lakhs)

PARTICULARS	Financial Year ended on 31st March 2016	Financial Year ended on 31st March 2015	Financial Year ended on 31st March 2014	Financial Year ended on 31st March 2013	Financial Year ended on 31st March 2012
Income	405.41	260.49	144.03	112.41	102.84
Expenditure	370.92	210.72	135.91	104.87	98.21
Depreciation and Amortization Expense	20.10	34.50	5.60	3.94	4.01
Profit/Loss Before taxation	14.39	40.85	2.52	3.61	0.55
Less: Provision for taxation and tax for earlier years	2.69	(0.09)	(0.15)	(0.04)	0.36
Net Profit/(Loss) after Taxation	17.09	40.76	2.67	3.66	0.19

(5) Foreign investments or collaborations, if any.-NIL

II. Information about the appointee:

(1) Background details-

Mr. Hemang Bhatt, aged 35 years. He is Graduate in Commerce. He has more than 10 years of experience in Food & Beverage business. He is responsible for overall planning & management of our Company

(2) Past remuneration-Rs. 1,00,000/-pm

(3) Recognition or awards- Nil

(4) Job profile and his suitability-

As Executive Director of the Company, Mr. Hemang Bhatt is responsible for the overall performance of the company. He has been instrumental in giving direction to the entire team of our Company and has been responsible for monitoring their performance on regular basis.

Keeping in view of his contribution to the Company since his appointment, the Board considers her appointment to be in the best interests of the Company. The Board is confident that Mr. Hemang Bhatt management capabilities will enable the Company progress further.

Except Mr. Hemang Bhatt, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at item No. 4

Your Board of Directors recommends passing of the Special Resolution as set out in Special Business of the Notice.

ITEM NO. 5

APPROVAL FOR RAISING OF LIMITS OF BORROWING POWERS UNDER SECTION 180 (1)(c):

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 effective from September 12th, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 of the Notice, to enable to the Board of

Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 50.00/- Crores (Rupees Fifty Crores only).

None of the Directors and Key Managerial Personnel's of the Company or their relatives is interested in or concerned with the said Resolution. The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as a Special Resolution.

ITEM NO. 6

APPROVAL FOR RAISING LIMITS OF INTER-CORPORATE LOANS, INVESTMENTS, GUARANTEES AND SECURITY UNDER SECTION 186(3) OF THE COMPANIES ACT, 2013:

The Company is exploring various available business opportunities in various hospitality sectors and allied activities to ensure cost effective operations and profitability of the Company. To exploit these business opportunities, the Company may require to invest in other body corporate by way subscription, purchase or otherwise. In order to enable the Board of Directors of the Company to exercise its investment power beyond the limit laid down under Section 186(2) of the Companies Act, 2013, the consent of Members by way of Special Resolution under Section 186 of the Companies Act, 2013 is required.

Your Directors recommend the resolution for your approval. None of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution except to the extent of their shareholding.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR HAS LIFESTYLE LIMITED**

**DATE: 02nd September, 2016
Place: Mumbai**

Sd/-	Sd/-
Niru Kanodia	Hemang Bhatt
Director	Managing Director
(DIN: 02651444)	(DIN:01353668)

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors as on March 31st, 2016 seeking appointment/re-appointment at the Annual General Meeting Scheduled to be held on 30th September, 2016.

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations And Disclosure Requirements Regulations, 2015)

Name of the Director	Mrs. Niru Kanodia
Date of Birth	19 th December, 1969
Date of Appointment	04 th September, 2010
Qualification	Commerce
Expertise in specific functional area/Brief Biography	More than 20 years of experience in Food & Beverage business.
Terms and conditions of appointment	As approved by the Members in the Annual General Meeting held on September 30 th , 2016 and employment policy of the Company
Remuneration sought to be paid	None
Remuneration last drawn	None
Relationships between directors inter-se;	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	None
Shareholding of non-executive directors	None

Board's Report

To,
The Members,
Has Lifestyle Limited

Dear Members,

The Board of Directors hereby submits the report of the business and operation of your Company (Has Lifestyle Limited) along with the audited financial statement, for the financial year ended March 31st, 2016.

1. Results of our operations:

Particulars	(Amount in Rs.)	
	2015-2016	2014-2015
Income		
Net Sales from operations	3,67,75,164	1,88,48,737
Other Operating Income	37,66,448	72,00,333
Total Income	4,05,41,612	2,60,49,070
Expenses		
Less: Expenses	(3,70,91,964)	(2,10,72,375)
Less: Depreciation and amortisation expense	(20,09,730)	(891,917)
Total Expenses	(3,91,01,694)	(2,19,64,292)
Profit before Tax	14,39,918	40,84,778
Tax Expenses (Including deferred Tax)	(2,69,338)	8,881
Profit for the year	17,09,256	40,75,897
Earnings Per Share[nominal value of shares Rs.10/- (previous year Rs.10/-)] Basic and Diluted	0.36	0.86

2. Business Performance/State of Company's affair:

The Company has earned net profit of Rs.17,09,256/- during the year as compared to Rs.40,75,897/- previous year. The Net Sales from operation of Rs.3,67,75,164/- during the year as compared to Rs.1,88,48,737/- previous year. Percentage wise there has been of tremendous increase of 95% in net sales from operation as compare to previous year.

3. Future Outlook:

It is expected that with the improvement in the economy & with the efforts made by the Company management, the Company will be able to increase its revenue in the current year.

4. Dividend:

The Directors of the Company have decided to conserve the resources and no dividend is being recommended.

5. Transfer to reserves:

During the year under review, Company had not transferred any amount to the General Reserves.

6. Significant/Material Orders Passed By the Regulators:

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

7. Public Deposits:

The Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

8. Internal financial control and its adequacy:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

9. Directors and Key Managerial Personnel:

During the year under review, Ms. Poonam Yadav was appointed as Chief Financial Officer of the Company with effect from June 01, 2016.

As per the provisions Section 152 of the Companies Act 2013, Mrs. Niru Shiv Kumar Kanodia, retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends her re-appointment.

10. Directors' Responsibility Statement:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- in the preparation of the Annual Accounts for the year ended March 31st, 2016, the applicable Accounting Standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2016 and of the loss of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a 'going concern' basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. Statutory Auditor:

The appointment of M/S. S. V. Niphadkar & Co., Chartered Accountants, (Firm Reg. No. 129430W), Mumbai, is being ratified as the Statutory Auditors of the Company, and they shall hold the office up to the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for re-appointment for the financial year 2016-2017, and till the conclusion of the next Annual General Meeting.

Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued there under.

The Audit Committee and the Board of Directors recommends the appointment of M/S. S. V. Niphadkar & Co., Chartered Accountants, (Firm Reg. No. 129430W), as the Statutory Auditors of your Company for the

financial year 2015- 16 and to hold office until the conclusion of the next Annual General Meeting. The Auditors' Report for the financial year 2015-16, does not contain any qualification, reservation or adverse remark.

The Auditors have referred to certain routine matters in their report and the respective notes to the accounts are self-explanatory.

12. Internal Audit;

As per the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder. M/s. S. Rajesh & Co. Chartered Accountants (Membership No. 19372) was appointed as Internal Auditor of the company with effect from 01st June, 2016.

13. Secretarial Auditor & Secretarial Audit Report;

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mrs. Uma Lodha, Proprietor of M/s. Uma Lodha & Co., Practicing Company Secretaries, to conduct the Secretarial Audit of the Company for the financial year ended 31st March, 2016 to conduct the Secretarial Audit of your Company. The Secretarial Audit Report (Form MR-3) for the financial year 2015-2016, part of the Annual Report as "**Annexure [A]**" to the Board's Report.

The Secretarial Audit Report contains a qualification, reservation or adverse remark regarding noncompliance under Companies Act, 2013.

i) The Auditor has mentioned in their report about non appointment of Chief Financial Officer and internal Auditor during the year under review.

- With effect from 01st June 2016 the Company had appointed a Ms. Poonam Yadav as Chief Financial Officer and S. Rajesh & Co. as Internal Auditor

ii) The Auditor has mentioned in their report the Company has exceeded the limits as prescribed under Section 186 of the Companies Act, 2013. i. e the Company has made loans and investments exceeding sixty percent of its paid up capital and free reserves

- the Company is seeking shareholders consent for increasing the limits upto 100 crores under Section 186 of the Companies Act, 2013 at the forthcoming Annual General Meeting

14. Share Capital;

- Authorised Capital:** There has been no change in the Authorised Capital of the Company during the year.
- Issued /Subscribed/Paid Up:** There has been no change in the Issued /Subscribed/Paid Up Capital of the Company during the year.
- Bonus Shares:** No bonus shares were issued during the financial year.
- Issue of equity shares with differential rights:** There were no shares issued with differential rights during the financial year 2015-16.
- Issue of sweat equity shares:** No sweat equity shares were issued during the financial year 2015-16.

- f) **Issue of employee stock options:** No employee stock option was given or issued during the financial year 2015-16.
- g) **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:** There was no provision made of the money by the company for purchase of its own shares by employees or by trustees for the benefit of employees or by trustees for the benefit of employees.

15. Extract of Annual Return (Form MGT-9);

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return (Form MGT-9) in the prescribed format is appended as “**Annexure [B]**” to the Board’s report.

16. Subsidiary/Joint Ventures/Associate Companies;

As on March 31st, 2016, the Company had no subsidiary / joint ventures / associate companies.

17. Particulars of Contracts or Arrangements made with the Related Parties;

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as “**Annexure [C]**” to the Board’s Report.

18. Particulars of Loans, Guarantees or Investments;

The Particulars of Loans, Guarantees and Investment have been disclosed in the notes to the financial statements.

19. Disclosure Relating To Remuneration Of Directors, Key Managerial Personnel And Particulars Of Employees;

Details of the ratio of the remuneration of each Director to the median remuneration of the employees and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as “**Annexure [D]**”

20. Management Discussion and Analysis Report;

As required under Regulation 34 (2) (e) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report is enclosed as a part of this Annual Report is appended as “**Annexure [E]**” to the Board’s Report.

21. Conservation of Energy, Technology absorption, Foreign Exchange Earning and outgo;

(A) Conservation of energy:

Considering the nature of business activities carried out by the Company, your directors have nothing to report with regard to conservation of energy as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

(B) Technology absorption:

The management keeps itself abreast of the technological advancements in the industry and has adopted the state of the art transaction, billing and accounting systems and also risk management solutions.

(C) Foreign exchange earnings and Outgo:

- a) The foreign exchange earnings - Nil (previous year Nil).
- b) The foreign exchange expenditure – Nil (previous year Nil).

22. Corporate Social Responsibility (CSR):

Since the CSR norms are not applicable to the Company hence, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not required to be made.

23. Composition of the Board:

Name of Director and KMP	Status of Directorship	Date of Appointment
Mr. Hemang Bhatt	Managing Director	04/09/2010
Mrs. Niru Kanodia	Non – Executive Director	04/09/2010
Mr. Kamlesh Kharade	Non – Executive Director, Independent Director	06/02/2014
Mr. Kapil Agrawal	Non – Executive Director, Independent Director	07/07/2014

24. Independent Director:

At the Extraordinary General Meeting of the members of the Company held on 11th August, 2014 and 7th July, 2014 respectively your Company has appointed the following persons as the Independent Directors of the Company:

Name of Director and KMP	Status of Directorship	Date of Appointment as Independent Director
Mr. Kamlesh Kharade	Independent Director	11/08/2014
Mr. Kapil Agrawal	Independent Director	07/07/2014

25. Declaration by Independent Directors:

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

26. Details of Board Meetings:

The Board met thirteen (13) times during the financial year, the details of which are given below. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

Date of the meeting	No. of Directors attended the meeting
01 st April 2015	02
10 th April 2015	02
15 th May 2015	02
29 th May 2015	04
01 st July 2015	02
30 th July 2015	02
05 th August 2015	02
10 th August 2015	02
04 th September 2015	02
15 th September 2015	02
6 th November 2015	02
08 th February 2016	02
31 st March 2016	02

27. Committees of the Board;

Currently, the Board has two committees: the Audit Committee, the Nomination and Remuneration Committee. All committees consisting of two Independent Directors and one Non-Executive Director. Detailed composition of the committees are provided as below;

A) Audit Committee

Name of Directors	Status	Category
Mr. Kamlesh Kharade	Chairman	Non-Executive , Independent Director
Mr. Kapil Agrawal	Member	Non-Executive , Independent Director
Ms. Niru Kanodia	Member	Non-Executive

B) Nomination and Remuneration Committee

Name of Directors	Status	Category
Mr. Kamlesh Kharade	Chairman	Non-Executive , Independent Director
Mr. Kapil Agrawal	Member	Non-Executive , Independent Director
Ms. Niru Kanodia	Member	Non-Executive

28. Vigil Mechanism/Whistle Blower Policy;

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees to report genuine concerns has been established.

The purpose of the “Whistle blower Policy” is to allow employees to raise concerns about unacceptable, improper or unethical practices being followed in the organization. They will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith. The Chairman of the Audit Committee has been designated for the purpose of receiving and recording any complaints under this policy.

The Vigil Mechanism Policy has been uploaded on the website of the Company at www.hasjuicebar.com under investors/policies/Vigil Mechanism.

29. Disclosure on Sexual Harassment of Women at Workplace;

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has formulated and implemented a policy on prevention of sexual harassment at workplace. During the year under review, no complaints were reported to the Board. This Policy was considered, approved and adopted by the Board under investors/policies/prevention of Sexual Harassment at workplace.

30. Risk Management;

Your Board of Directors has not formulated & adopted Risk Management Policy required under the provisions and guidelines of SEBI and as such said provisions not applicable to the Company.

31. Board evaluation;

Pursuant to the provisions of the Companies Act, 2013 and applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared as per the requirement of the act which included various aspects of Boards and Committees functioning, Composition of the Board and its Committees, functioning of the Individual directors. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices and the fulfilment of Directors’ obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. Further, the Independent Directors at their meeting,

reviewed the performance of Board, Chairman of the Board and of Non-Executive Directors. The Board expressed their satisfaction with the evaluation process.

32. Cost Audit;

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the FY 2015-16.

33. Material Changes;

There were no material changes and commitments affecting the financial position of the company, which have occurred between the end of the financial year of the company to which this report relates and the date of the report except as otherwise mentioned in this director report, if any. There had been no changes in the nature of company's business. To the best of information and assessment there has been no material changes occurred during the financial year generally in the classes of business in which the company has an interest except as otherwise mentioned in this director report, if any.

34. Corporate Governance;

As per regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provisions as specified in regulation 27 shall not apply to your Company. As there is no requirement to attach the corporate governance report.

35. Dematerialization;

Hundred percentages (100%) of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2016. The Company's Registrars and Share transfer Agent is Sharex Dynamic (India) Private Limited Situated at Unit - 1, Luthra Indl. Premises, Safeed Pool, Andheri Kurla Road., Andheri (E), Mumbai – 400 072.

36. Execution of Uniform Listing Agreement;

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company has entered into Uniform Listing Agreement with BSE Limited as on February 08th, 2016.

37. Code of Conduct For The Prevention Of Insider Trading;

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

38. Policies;

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

Name of the policy	Brief description	Weblink
Policy for document retention and archival policy.	The policy deals with the retention and archival of corporate records of Infosys Limited and all its subsidiaries.	http://www.hasjuicebar.com/pdf/annex-1.pdf
Determination Of Materiality For Disclosures Of Events Or Information	This policy applies to disclosures of material events affecting Infosys and its subsidiaries. This policy is in addition to the Company's corporate policy statement on investor relations, which deals with the dissemination of unpublished, price-sensitive information.	http://www.hasjuicebar.com/pdf/annex-2.pdf
Whistle Blower Policy (Policy on vigil mechanism)	The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistleblower Policy adopted by the Company during fiscal 2016.	http://www.hasjuicebar.com/pdf/annex-3.pdf

39. Acknowledgements:

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. Your Directors also wish to place on record their gratitude to the Securities and Exchange Board of India (SEBI), BSE Limited (BSE), Registrar of Companies (ROC), the Income Tax Department, the Reserve Bank of India, the State Governments, and other government agencies National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and the shareholders for their continued support and confidence.

**By order of the Board
For Has Lifestyle Limited**

**Sd/-
Hemang Bhatt
Managing Director
(DIN:01353668)**

**Sd/-
Niru Kanodia
Director
(DIN: 02651444)**

**Place: Mumbai
Date: 02.09.2016**

Annexure [B] to Board's Report

**Form MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and
Remuneration Personnel) Rules, 2014]**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

**TO
THE MEMBERS OF
HAS LIFESTYLE LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provision and the adherence to good corporate practices by M/s. **HAS LIFESTYLE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes' books, forms and returns filed and other records maintained by M/s. **HAS LIFESTYLE LIMITED** for the financial year ended 31st March, 2016 according to the provisions of:

- (i). The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii). The Securities Contracts (regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii). The Depositories Act, 1996 and the Regulations any Bye-laws framed thereunder;
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992(now known as SEBI (prohibition of Insider Trading) Regulation 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Registrars to issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vi) Other laws specifically applicable to the Company:

- (a) Food Safety And Standards Act, 2006
- (b) The Trade Marks Act, 1999
- (c) Payment of Wages Act, 1936;
- (d) The Minimum Wages Act, 1948;
- (e) Employees' State Insurance Act, 1948;
- (f) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- (g) The Payment of Bonus Act, 1965;
- (h) The Child Labour (Prohibition and Regulation) Act, 1986;
- (i) The Contract Labour (Regulation and Abolition) Act, 1970;
- (j) The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.
- (k) Acts as prescribed under Shop and Establishment Act of various local authorities.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *During the financial year under review, the Company failed to appoint Chief Financial Officer and Internal Auditor as prescribed under Section 203 and Section 138 of the Companies Act, 2013 respectively.*

However, at the Board Meeting held on 30th May 2016, the Company has appointed Chief Financial Officer and Internal Auditor.

2. *During the year under review, the Company has exceeded the limits as prescribed under Section 186 of the Companies Act, 2013. i. e the Company has made loans and investments exceeding sixty percent of its paid up capital and free reserves. However the Company is seeking shareholders consent for increasing the limits under Section 186 of the Companies Act, 2013at the forthcoming Annual General Meeting*

I further report that there were no events/actions in pursuance of:

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- The Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999;

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Place: Mumbai

Date: 2nd September 2016

For Uma Lodha & Company

Uma Lodha
Proprietor
ACS/FCS No. : 5363
C.P. No.2593

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE B(i)' and forms an integral part of this report.

ANNEXURE B(i)'

**To,
The Members,
HAS LIFESTYLE LIMITED**

Our report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Mumbai
Date: 2nd September 2016**

For Uma Lodha & Company

**Uma Lodha
Proprietor
ACS/FCS No. : 5363
C.P. No.2593**

Annexure [B] to Board's Report

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31st, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	U74999MH2006PLC166037
ii)	Registration Date	December 06, 2006
iii)	Name of the Company	HAS LIFESTYLE LIMITED
iv)	Category/Sub-Category of the Company	Public Company, Limited by shares
v)	Address of the Registered office and Contact details	Has Lifestyle Limited 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai – 400 001. Tel : +91-22-30266060 Website: www.hasjuicebar.com E-Mail: compliance@hasjuicebar.com
	Whether listed Company	Yes, Company is listed with BSE (SME ITP platform)
vi)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Private Limited Unit No.1, Luthra Ind. Premises. Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072. Tel: +91 - 22 - 2851 5606 / 5644 Fax: +91 - 22 - 2851 2885 Website: www.sharexindia.com Investor Grievance ID: sharexindia@vsnl.com Contact Person: Mr. K. C. Ajit Kumar SEBI Registration Number: INR000002102

II. PRINCIPAL BUSINESS ACTIVITY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main Product/Services	NIC Code of the Product/Services	% to total turnover of the Company
1.	To run Juice Bars & Eatable items outlet	56303	100

III. Particulars of Holding, Subsidiary And Associate Companies:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	Applicable Section
	N.A.	N.A.	N.A.	N.A.

IV. SHAREHOLDING PATTERN(Equity Share Capital Breakup as percentage of total Equity)
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	605000	-	605000	12.72	12.72
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	10,09,106	-	10,09,106	21.23	10,09,106	-	10,09,106	21.23	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	10,09,106		10,09,106	21.23	16,14,106		16,14,106	33.95	12.72
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	10,09,106	-	10,09,106	21.23	16,14,106	-	16,14,106	33.95	12.73
B. Public Shareholding									
1. Institutions									
a) Mutual Fund	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-

c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)- Other Financial Institution	-	-	-	-	474500	-	474500	9.98	9.98
Sub-total (B)(1):-	-	-	-	-	474500	-	474500	9.98	9.98
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	5,00,000	-	5,00,000	10.52	540000	-	540000	11.36	0.84
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	30,05,000	-	30,05,000	63.20	20,80,500	-	20,80,500	43.76	-19.44
c)Others (specify) (H.U.F)	2,40,000	-	2,40,000	5.05	45,000	-	45,000	0.95	-4.1
Sub-total (B)(2):-	37,45,000	-	37,45,000	78.77	31,40,000	-	26,65,500	56.07	-22.70

Total Public Shareholding (B)=(B)(1)+ (B)(2)	37,45,000	-	37,45,000	78.77	31,40,000	-	31,40,000	66.05	-12.72
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	47,54,106	-	47,54,106	100	47,54,106	-	47,54,106	100	-

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Share	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Team India Managers Limited	10,09,106	21.23	NIL	10,09,106	21.23	NIL	-
2	Hemang Manoj Bhatt	—	—	NA	6,05,000	12.73	NIL	12.73
Total		10,09,106	21.23	NIL	16,14,106	33.96	NIL	12.73

iii. Change in Promoters' Shareholding :

Sr. No.	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Team India Managers Limited				
	At the beginning of the year	10,09,106	21.23	10,09,106	21.23
	At the end of the year	-	-	10,09,106	21.23
2	Hemang Manoj Bhatt				
	At the beginning of the year	-	-	-	-
	Purchase on 15th September, 2015	1,25,000	2.63	1,25,000	2.63
	Purchase on 16th September, 2015	1,25,000	2.63	2,50,000	5.26

Purchase on 29th October, 2015	55,000	1.16	3,05,000	6.42
Purchase on 9th December, 2015	50,000	1.05	3,55,000	7.47
Purchase on 10th December, 2015	35,000	0.74	3,90,000	8.21
Purchase on 11th December, 2015	45,000	0.95	4,35,000	9.16
Purchase on 16th December, 2015	30,000	0.63	4,65,000	9.79
Purchase on 17th December, 2015	50,000	1.05	5,15,000	10.84
Purchase on 18th December, 2015	90,000	1.89	6,05,000	12.73
At the end of the year			6,05,000	12.73

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No. with Name of Shareholder	Shareholding at the beginning of the year			Cumulative Shareholding at the beginning of the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01. MURARILAL BISHESHWAR AGARWAL	At the beginning of the year	9,00,000	18.93	9,00,000	18.93
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	9,00,000	18.93
	At the beginning of the year	8,00,000	16.82	8,00,000	16.82
02. ARMAN AGARWAL	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	8,00,000	16.82
	At the beginning of the year	5,00,000	10.52	5,00,000	10.52
03. AJCON GLOBAL SERVICES LIMITED	No Increase /Decrease in	NIL	NIL	NIL	NIL

	shareholding during the year				
	At the End of the year	5,00,000	10.52	5,00,000	10.52
04. LTS INVESTMENT FUND LTD	At the beginning of the year	-	-	-	-
	Purchase on 28th October, 2015	60,000	1.26	60,000	1.26
	Purchase on 6th November, 2015	1,00,000	2.1	1,60,000	3.36
	Purchase on 13th November, 2015	1,04,500	2.2	2,64,500	5.56
	Purchase on 20th November, 2015	1,00,000	2.1	3,64,500	7.66
	Purchase on 11th December, 2015	1,10,000	2.31	4,74,500	9.97
	At the End of the year	-	-	4,74,500	9.97
05. RITADEVI MURARIILAL AGARWAL	At the beginning of the year	300000	6.31	300000	6.31
	Sold on 28th October, 2015	60000	1.26	240000	5.05
	Sold on 29th October, 2015	55000	1.16	185000	3.89
	Sold on 20th November, 2015	100000	2.1	85000	1.79
	At the End of the year	-	-	85000	1.79
06. AJJAY KHEMKA	At the beginning of the year	50000	1.05	50000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	50000	1.05
07. ANJU SARAOGI	At the beginning of the year	-	-	-	-
	Purchase on 08th January, 2016	50,000	1.05	50,000	1.05
	At the End of the year	-	-	50,000	1.05

08. ARPIT KHEMKA	At the beginning of the year	50,000	1.05	50,000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	50,000	1.05
09. ANJU KHEMKA	At the beginning of the year	50,000	1.05	50,000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	50,000	1.05
10. ANANYA KHEMKA	At the beginning of the year	50,000	1.05	50,000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	-	-	50,000	1.05

v. Shareholding of Directors and Key Managerial Personnel;

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Hemang Manoj Bhatt				
	At the beginning of the year	-	-	-	-
	Purchase on 15th September, 2015	1,25,000	2.63	1,25,000	2.63
	Purchase on 16th September, 2015	1,25,000	2.63	2,50,000	5.26
	Purchase on 29th October, 2015	55,000	1.16	3,05,000	6.42
	Purchase on 9th December, 2015	50,000	1.05	3,55,000	7.47
	Purchase on 10th December, 2015	35,000	0.74	3,90,000	8.21

	Purchase on 11th December, 2015	45,000	0.95	4,35,000	9.16
	Purchase on 16th December, 2015	30,000	0.63	4,65,000	9.79
	Purchase on 17th December, 2015	50,000	1.05	5,15,000	10.84
	Purchase on 18th December, 2015	90,000	1.89	6,05,000	12.73
	At the end of the year			6,05,000	12.73

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	8,21,221	-	-	8,21,221
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	8,21,221	-	-	8,21,221
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
	-			-
Net Change	3,26,750	-	-	3,26,750
Indebtedness at the end of the financial year	4,94,471	-	-	4,94,471
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	4,94,471	-	-	4,94,471

VI. Remuneration Of Directors And Key Managerial Personnel

A. Remuneration to Managing Directors, Whole-time Directors and/or Manager:

Mr. Hemang Bhatt, Managing Director

Particulars of Remuneration	Amount(In Rupees)
Gross Salary Salary as per provision contained in Section 17(1)	12,00,000/-
Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-
Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-
Stock Option	-
Sweat Equity	-
Commission - As % of Profit - Others, specify Executive Incentive Compensation Plan/ Bonus--	1,00,000/-
Others, please specify :	
Total	13,00,000/-
Ceiling as per the Act	Minimum Yearly Remuneration as per Schedule V Part II- Section-II based on Effective Capital slab of the Company Companies Act, 2013 is Rs.30 Lakhs (excluding Contribution to Provident Fund, Gratuity and Encashment of Leave as per Rules of the Company) by passing ordinary resolution. However, the limit shall be doubled, if the resolution is passed as Special Resolution

B. Remuneration to other Directors:

No remuneration was paid to other Directors for the financial year 2015-2016.

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

Poonam Yadav, Company Secretary

Particulars of Remuneration	Amount (In Rupees)
Gross Salary Salary as per provision contained in Section 17(1)	3,60,000/-
Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-
Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-
Stock Option	-
Sweat Equity	-

Commission - As % of Profit - Others, specify	- -
Executive Incentive Compensation Plan/ Bonus	30,000
Others, please specify :	--
Total	3,90,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

**By order of the Board
For Has Lifestyle Limited**

Sd/-
Hemang Bhatt
Managing Director
(DIN:01353668)

Sd/-
Niru Kanodia
Director
(DIN: 02651444)

Place: Mumbai
Date: 02.09.2016

Annexure [C] to Board's Report

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements /transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
a)	Name (s) of the related party	NIL
b)	Nature of Relation ship	
c)	Nature of contracts /arrangements /transaction	
d)	Duration of the contracts/arrangements / transaction	
e)	Salient terms of the contracts or arrangements or transaction	
f)	Justification for entering into such contracts or arrangements or transactions	
g)	Date of approval by the Board	
h)	Amount incurred during the year (Rs. In lakhs)	

**By order of the Board
ForHas Lifestyle Limited**

**Sd/-
Hemang Bhatt
Managing Director
(DIN:01353668)**

**Sd/-
Niru Kanodia
Director
(DIN: 02651444)**

**Place: Mumbai
Date: 02.09.2016**

Annexure [D] to Board's Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Particulars of employees:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Please note that median is calculated for the employee who stayed with Company for the whole current financial year 2015-2016 and the whole previous financial year 2014-2015.

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Executive Directors	Total Remuneration	Ratio to median remuneration
Mr. Hemang Bhatt	13,00,000	3.96
Non-executive Directors		
Mr Kamlesh Kharade	NIL	NA
Mrs Niru Kanodia	NIL	NA
Mr. Kapil Agarwal	NIL	NA

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Hemang Bhatt	39.04
Mr. Kamlesh Kharade	N.A.
Mrs. Niru Kanodia	N.A.
Mr. Kapil Agarwal	N.A.
Mrs. Poonam Yadav	98.67

c. The percentage increase in the median remuneration of employees in the financial year: 17.76% as there is increase in number of employees in financial year 2015-2016

d. The number of permanent employees on the rolls of Company as on 31st March 2016: *06employees

* Note: Employee, who stay for whole financial year 2015-2016 is taken into consideration,

i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable

Increase in the managerial remuneration for the year: 49.38%

m. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

- n.** The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

Sd/-
Hemang Bhatt
Managing Director
(DIN: 01353668)

Sd/-
Niru Kanodia
Director
(DIN: 02651444)

Place: Mumbai
Date: 02.09.2016

Annexure [E] to Board's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Industry structure and developments:

Given the strain on the economic scenario, your Directors are trying their best to maximize the profits of the Company and the stakeholders as a whole.

b. Opportunities and Threats:

The slowdown economy could have an impact in the market.

c. Segment-wise or product-wise performance:

Your Company is into Food & Beverage Company engaged into Retail Chain of Outlets in the Food & Beverage industry. Product ranges from variety of Fresh & Exotic Fruit Juices with high fiber and nutrition content, Smoothies & Milkshakes to Sandwiches and other food products. The main objective is to achieve a Brand Positioning of a recognized and famous Food & Beverage Store.

During the year under review, the comparative from the last financial year 2014-15 is as under:-

Particulars	F. Y. 2015-2016 (In Rupees)	F. Y. 2014-2015 (In Rupees)
Total Income	4,05,41,612	2,60,49,070
Total Expenses	(3,91,01,694)	(2,19,64,292)
Profit before Tax	14,39,918	40,84,778
Tax Expenses (Including deferred Tax)	(2,69,338)	8,881
Profit for the year	17,09,256	40,75,897

e. Outlooks:

The current challenging market environment necessitates increased dynamism. The company is focusing on better services to our customers and opening of more and more outlets to enhance visibility of our brand Has Juices & More. While the predominant business of the Company has been confined to providing fresh & healthy juices to our customer where it continues to face intense competition, the outlook for industry is positive given the size of the opportunity. The Company believes that through a combination of powerful marketing strategies, innovative products and market development and expansion activities, the health- frick market in India and the Company's business will continue to grow strongly in the next several years.

e. Risks and concerns:

Growth of individual categories is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy.

f. Internal control systems and their adequacy:

The Company's defined organizational structure, documented policy guidelines and adequate internal controls ensure efficiency of operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions. The Company continuously upgrades these systems in line with best available practices.

g. Discussion on financial performance with respect to operational performance:

Particulars	F. Y. 2015-2016	F. Y. 2014-2015
Gross Income (Sales+ others)	4,05,41,612	2,60,49,070
Profit for the year	17,09,256	40,75,897

The Company has earned net profit of Rs. 17,09,256/- during the year as compared to Rs. 40,75,897/- previous year . The Gross Income of Rs. 4,05,41,612/- during the year as compared to Rs. 2,60,49,070/- previous year. Percentage wise there has been tremendous increase of 21.77% in gross income to previous year.

h. Material developments in Human Resources / Industrial Relations front, including number of people employed:

Your Company considers Human Resource as key drivers to the growth of the Company. The Company has performance based appraisal system.

**By order of the Board
ForHas Lifestyle Limited**

**Sd/-
Hemang Bhatt
Managing Director
(DIN: 01353668)**

**Sd/-
Niru Kanodia
Director
(DIN: 02651444)**

**Place: Mumbai
Date: 02.09.2016**

MANAGING DIRECTOR CERTIFICATION

I, the undersigned, in my capacity as Managing Director of Has Lifestyle Limited (“the Company”) to the best of my knowledge and belief certify that:

- a. I have reviewed the financial statements and the cash flow statement for the financial year ended March 31st, 2016 and that to the best of my knowledge and belief, state that:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company’s Code of Conduct.
- c. I hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d. I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken nor proposed to take to rectify these deficiencies.
- e. I have indicated, based in my most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the manager or an employee having significant role in the Company’s internal control system over the financial reporting.

For Has Lifestyle Limited

Sd/-
Hemang Bhatt
Managing Director
(DIN: 01353668)

Place: Mumbai
Date: 02/09/2016

INDEPENDENT AUDITORS REPORT

To the Members of Has Lifestyle Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Has Lifestyle Limited**, which comprise the Balance Sheet as on **March 31, 2016**, and the Statement of Profit and Loss for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's board of Directors is responsible for the matters in section 134(5) of the Companies act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the adequacy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion / qualified audit opinion / adverse audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 7. As required by the Companies (Auditor's Report) Order 2015 issued by the Company Law Board in term Section 143(11) of the Companies Act, 2013, we give in the Annexure, a statement on the matter specified in paragraphs 3 and 4 of the Order.
- 8. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms Section 164(2) of the Companies Act, 2013.

**FOR S.V.NIPHADKAR & CO.
CHARTERED ACCOUNTANTS**

**SUHAS NIPHADKAR
(PROPRIETOR)
M.N. 41578**

**DATE: 30/05/2016
PLACE: MUMBAI**

HAS LIFESTYLE LIMITED

ANNEXURE TO THE AUDITORS REPORT

(Referred to in Paragraph 7 of the Auditors report of even date to the members of **Has Lifestyle Limited** on the financial statement for the year ended **31st March 2016**.)

- i) (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of Fixed Assets.

(b) The fixed assets of the company are physically verified by the management during the period. Nomaterial discrepancies were notified by the management on such verification.
- ii) (a) The inventory of the Company is physically verified by the management at reasonable intervals.

(b) In our opinion and according to the information and explanation given to us the procedure of verification of the inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory. In our opinion, the record system is adequate.
- iii) The Company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the registered maintained under section 189 of the Companies Act, 2015.
- iv) There is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of fixed assets, raw material and sale of goods & services. There is no continuing failure to correct major weaknesses in internal control system.
- v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi) According to information and explanation given to us the maintenance of cost record has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
- vii) (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax and service tax. The undisputed statutory dues as at the last day of the financial period concerned outstanding for the period of more than six month from the date they became payable is Nil.

(b) There is no dispute for payment of any statutory dues mentioned above.
- (c) There is no requirement to transfer any amount to Investor Education and Protection Fund.
- viii) The Company's accumulated losses at the end of the financial year are not more than fifty percent of its net worth and it has not incurred cash losses in such financial year.
- ix) The Company has not defaulted in repayment of dues on loan taken from bank.
- x) The Company has not given any guarantee for loan taken by others from bank or financial institutions.

- xi) The Company has applied the loan for the purpose for which it was taken.
- xii) In our opinion and according to the information and explanations given to us, no significant fraud on the Company has been notified or reported by the management during the period that ultimately causes the financial statement to be materially misstated.

**FOR S.V.NIPHADKAR & CO.
CHARTERED ACCOUNTANTS**

**SUHAS NIPHADKAR
(PROPRIETOR)
M.N. 41578**

**DATE: 30/05/2016
PLACE: MUMBAI**

Balance Sheet as at 31st March, 2016
(Amount in Rs.)

Particulars		Note No.	31 March, 2016	31 March, 2015
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	4,75,41,060	4,75,41,060
	(b) Reserves and surplus	2	71,30,609	54,21,353
	(c) Money received against share application	3	-	-
			5,46,71,669	5,29,62,413
2	Non-current liabilities			
	(a) Other Long Term Liabilities	4	4,94,471	8,21,221
	(b) Deferred Tax Liabilities		-	-
			4,94,471	8,21,221
3	Current liabilities			
	(a) Short Term borrowing	5	28,94,290	2,12,000
	(b) Short Term Provision / Trade Payable	6	11,72,656	1,95,839
	(c) Other Current Liabilities	7	4,48,644	4,01,090
			45,15,590	8,08,929
	TOTAL		5,96,81,730	5,45,92,563
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible/Intangible assets	8	66,65,484	41,71,462
	(b) Investment	9	3,34,81,391	1,39,27,186
	(c) Deferred tax assets (net)	10	3,00,438	31,100
	(d) Other Non Current Assets	11	1,72,396	2,58,595
			4,06,19,709	1,83,88,343
2	Current assets			
	(a) Inventories	12	10,96,445	3,31,521
	(b) Trade Receivable	13	86,84,464	5,57,587
	(c) Cash and cash equivalents	14	29,56,457	16,88,955
	(d) Short-term loans and advances	15	63,24,655	3,36,26,157
			1,90,62,021	3,62,04,220
	TOTAL		5,96,81,730	5,45,92,563
	See accompanying notes forming part of the financial statements	22	0	0

In terms of our report attached.

For S.V.Niphadkar & Co.
Chartered Accountants
Sd/-
Suhas Niphadkar
Proprietor (M.N.41578)
Sd/-
Poonam Yadav
Company Secretary
Place: Mumbai
Date: 30th May, 2016
For and on behalf of the Board of Directors
For Has Life Style Limited
Sd/-
Hemang Bhatt
Managing Director
Place: Mumbai
Date: 30th May, 2016
Sd/-
Niru Kanodia
Director

Statement of Profit and Loss Account for the year ended 31st March, 2016 (Amount in Rs.)

Particulars		Note No.	31 March, 2016	31 March, 2015
I	Income			
	Revenue from operations (gross)	16	3,67,75,164	1,88,48,737
	Less: Excise duty		-	-
	Revenue from operations (net)		3,67,75,164	1,88,48,737
	Other income	17	37,66,448	72,00,333
	Total revenue (I)		4,05,41,612	2,60,49,070
II	Expenses			
	(a) Cost of materials consumed	18	1,22,19,891	71,65,560
	(b) Employee benefits expense	19	67,40,819	40,06,257
	(c) Other expenses	20	1,81,31,254	99,00,558
	Total expenses (II)		3,70,91,964	2,10,72,375
III	Earning before interest,tax,depreciation and amortisation (I-II)		34,49,648	49,76,695
	(a) Depreciation and amortisation expense	21	20,09,730	8,91,917
	(b) Extraordinary and prior period items and tax			
IV	Profit before tax		14,39,918	40,84,778
V	Tax expense:			
	(a) Current Income tax (MAT)			4,92,661
	(b) Defferd tax		-2,69,338	8,881
	(c) MAT Credit Entitlement		-	-4,92,661
			-2,69,338	8,881
VI	Profit / (Loss) from continuing operations		17,09,256	40,75,897
VII	Earning Per Share[nominal value of shares ` - 10/- (previous year ` -10/-)]			
	Basic and Diluted		0.36	0.86
	See accompanying notes forming part of the financial statements	22		

In terms of our report attached.

For S.V.Niphadkar & Co.
Chartered Accountants
Sd/-
Suhas Niphadkar
Proprietor (M.N.41578)
Sd/-
Poonam Yadav
Company Secretary
Place: Mumbai
For and on behalf of the Board of Directors
For Has Life Style Limited
Sd/-
Hemang Bhatt
Managing Director
Sd/-
Niru Kanodia
Director
Place: Mumbai
Date: 30th May, 2016

Cash Flow Statement For The Year Ended 31st March, 2016 (Amount in Rs.)

Particulars	31 March, 2016	31 March, 2015
<u>1) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Taxation and Exceptional Items	14,39,918	40,84,778
<u>Adjustments :</u>		
Depreciation	18,47,649	8,05,717
Preliminary Expenses Written Off	1,62,081	86,200
Loss on Sale of Fixed Assets	-	-
Interest Received	(5,03,523)	(38,17,707)
Interest Paid	78,743	58,756
Operating Profit Before Working Capital Changes	30,24,868	12,17,744
<u>Working Capital Changes</u>		
Inventory	(7,64,924)	(2,00,978)
Trade Receivable	(81,26,877)	(3,70,115)
Short Term and Loan and Advances	2,73,01,502	(41,02,161)
Short Term Provision and Trade Payable	9,76,817	(6,92,927)
Short Term Borrowings	26,82,290	1,12,000
Other Current Liability	47,554	2,82,408
Cash Generated From Operations	2,51,41,230	(37,54,028)
<u>Less: Exceptional Items:</u>		
Deferred ROC Expenses	75,883	
Net Cash Generated/(Used) from Operating Activities	2,50,65,347	(37,54,028)
<u>2) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(45,12,845)	(26,44,595)
Sale of Fixed Assets	1,71,177	2,36,407
Investment	(1,95,54,206)	(1,39,27,186)
Interest Received	5,03,523	38,17,707
Net Cash Generated/(Used) from Investing Activities	(2,33,92,351)	(1,25,17,666)

In terms of our report attached.

For S.V.Niphadkar & Co.
Chartered Accountants

For and on behalf of the Board of Directors
For Has Life Style Limited

Sd/-
Suhas Niphadkar
Proprietor (M.N.41578)

Sd/-
Hemang Bhatt
Managing Director

Sd/-
Niru Kanodia
Director

Sd/-
Poonam Yadav
Company Secretary

Place: Mumbai
Date: 30th May, 2016

Cash flow statement continued...

3) CASH FLOW FROM FINANCING ACTIVITIES		
Loan From Bank	(3,26,750)	8,21,221
Interest Paid	(78,743)	(58,756)
Shares Issued	-	1,56,40,000
Net Cash Generated/(Used) from Financing Activities	(4,05,493)	1,64,02,465
Net Increase / (Decrease) in Cash and Cash equivalents	12,67,502	1,30,771
Opening Cash and Cash Equivalents	16,88,955	15,58,185
Closing Cash and Cash Equivalents	29,56,457	16,88,955

In terms of our report attached.

For S.V.Niphadkar & Co.
Chartered Accountants

For and on behalf of the Board of Directors
For Has Life Style Limited

Sd/-
Suhas Niphadkar
Proprietor (M.N.41578)

Sd/-
Hemang Bhatt
Managing Director

Sd/-
Niru Kanodia
Director

Sd/-
Poonam Yadav
Company Secretary

Place: Mumbai
Date: 30th May, 2016

Place: Mumbai
Date: 30th May, 2016

Notes forming part of the financial statement
Note 1 Share Capital

Amount in Rs.

Particulars	31 March 2016		31 March 2015		
Authorised Shares					
50,00,000 Equity shares of ` -10/- each with voting rights		5,00,00,000		5,00,00,000	
Total Authorised Share capital		5,00,00,000		5,00,00,000	
Issued and Subscribed and Paid up					
47,54,106 Equity shares of ` - 10/- each with voting right		4,75,41,060		4,75,41,060	
Total Issued and Subscribed and Paid up		4,75,41,060		4,75,41,060	
(a) Reconciliation of number of Shares					
Particular	Number of Shares	31 March, 2016	Number of Shares	31 March, 2015	
Balance as at beginning of the year	47,54,106	4,75,41,060	31,90,106	3,19,01,060	
Changes during the year; In Consequence to Allotment of further Equity Shares	-	-	15,64,000	1,56,40,000	
Balance at the end of the year	47,54,106	4,75,41,060	47,54,106	4,75,41,060	
(b) Rights, Preferences and restrictions attached to Shares					
Equity Shares: The Company has only one class of equity shares having a par value of ` -10/- per share. Each shareholder is eligible for one vote per share held.					
(c) Details of the shares held by shareholders holding more than 5% of the aggregate shares in the company.					
Shares held by holding Company		As at 31 st March 2016		As at 31 st March 2015	
Name of Shareholder	Class of Shares	No Of share held	% of holding	No Of share held	% of holding
ARMAN MURARI AGRAWAL	Equity	8,00,000	16.83	8,00,000	16.83
MURARI BISERLAL AGRAWAL	Equity	9,00,000	18.93	9,00,000	18.93
RITA MURARI AGRAWAL	Equity	0		3,00,000	6.31
TEAM INDIA MANAGERS LTD	Equity	10,09,106	21.23	10,09,106	21.23
HEMANG MANOJ BHATT	Equity	6,05,000	12.73	0	0.00
LTS INVESTMENT FUND	Equity	4,74,500	9.98	0	

LTD					
Ajcon Global Services Limited	Equity	5,00,000	10.52	5,00,000	10.52
(e) Shares Reserved for issue under options		Nil		Nil	
(f) Shares allotted as fully paid up by way of bonus shares /pursuant to contracts without payment being received in cash (During 5 year immediately preceding March 31,2016)		Nil		Nil	

Note 2 : Reserves and surplus

Amount in Rs.

Particulars	31 March, 2016	31 March, 2015
(a)Securities Premium Reserve	1,15,32,000	1,15,32,000
	1,15,32,000	1,15,32,000
(b)Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-61,10,647.76	-1,01,86,545
Add: Profit / (Loss) for the year	17,09,256	40,75,897
	-44,01,391	-61,10,647.76
Total	71,30,609	54,21,353

Note 3 : Money recd against share application

Particulars	31 March, 2016	31 March, 2015
(a) Money received against share application	0	0
Total	0	0

Note 4 : Other Long Term Liabilities

Particulars	31 March, 2016	31 March, 2015
(a) Secured	4,94,471	8,21,221
(b) Others	-	0
Total	4,94,471	8,21,221

Note 5 : Short Term Borrowings (unsecured)

Particulars	31 March, 2016	31 March, 2015
(a) Deposits From Business Associates	28,94,290	2,12,000
Total	28,94,290	2,12,000

Note 6 : Short Term Provision

Particulars	31 March, 2016	31 March, 2015
(a) Trade payables		
Sundry Creditors for goods & services	11,72,656	1,95,839
Total	11,72,656	1,95,839

Note 7 Other Current Liabilities

Particulars	31 March, 2016	31 March, 2015
Other Current Liabilities		
ESIC payable	8,928	14,893
Professional Tax	3,575	4,575
Provident Fund payable	47,655	44,547
TDS Payable	73,654	30,079
Service Tax payable	1,67,016	1,16,862
MVAT Payable	1,47,816	1,30,326
MAT Payable (F.Y. 14-15)	-	59,808
Total	4,48,644	4,01,090

Note 8 Tangible/Intangible Assets

Amount in Rs.

ACC. YEAR 2015-2016						ASSESSMENT YEAR 2016-2017				
PARTICULARS	GROSS BLOCK				DEDUCTION	DEPRECIATION/AMORTISATION			NET BLOCK	
	LIFE OF ASSETS	OPENING BALANCE	ADDITIONS	TOTAL		DEP. AS ON	ADDITION	TOTAL	CLOSING	CLOSING
		01.04.2015		31.03.2016		01.04.2015		31.03.2016	31.03.2016	31.03.15
Equipment	15	25,41,541	18,89,337	36,630	43,94,248	11,96,885	5,29,025	17,25,910	26,68,338	13,44,656
Computer & Software	3	5,83,092	1,80,570	1,24,141	6,39,521	4,06,403	91,139	4,97,542	1,41,979	1,76,689
Motar Car & Vehicals	8	14,65,537	-	-	14,65,537	3,06,488	4,39,503	7,45,991	7,19,546	11,59,049
Furniture & Fixture	10	22,86,587	24,42,938	10,406	47,19,119	13,71,517	7,23,981	20,95,498	26,23,621	9,15,070
Trade Mark	10	6,40,000	-	-	6,40,000	64,000	64,000	1,28,000	5,12,000	5,76,000
Grand Total		75,16,757	45,12,845	1,71,177	1,18,58,425	33,45,293	18,47,649	51,92,943	66,65,484	41,71,462
Previous Year Figure		51,08,569	26,44,595	2,36,407	75,16,757	25,39,578	8,05,717	33,45,295	41,71,462	

Note 9 : Investment

Amount in Rs.

Particulars	31 March, 2016	31 March, 2015
a) Shares Investment	3,34,81,391	1,03,93,032
b) Investment	-	35,34,154
Total	3,34,81,391	1,39,27,186

Note 10 : Deferred tax assets (net)

Particulars	31 March, 2016	31 March, 2015
Deferred tax Liability as on 1st April, 2016	31,100	39,980
Add : On Difference between book and tax Depreciation for the year	8,71,644	-28,740
Add :Sundry Assets W/off As per Co.	-	-
	8,71,644	-28,740
Add :Deffered Tax @ 30.9%	2,69,338	-8,881
Net Deferred Tax Assets	3,00,438	31,100

Note 11: Other Non Current Assets (Net)

Particulars	31 March, 2016	31 March, 2015
Deffered Roc Expenses	1,72,396	2,58,595
Total	1,72,396	2,58,595

Note 12 : Inventories (At lower of cost and net realisable value)

Particulars	31 March, 2016	31 March, 2015
Raw materials & packing material	10,96,445	3,31,521
Total	10,96,445	3,31,521

Note 13 : Trade Receivable (unsecured & considered goods)

Particulars	31 March, 2016	31 March, 2015
(a) Outstanding for a period exceeds six month from, the date they are due for payment	-	-
(b) From Related Party		
(c) Others	86,84,464	5,57,587
Total	86,84,464	5,57,587

Note 14 : Cash and cash equivalents

Particulars	31 March, 2016	31 March, 2015
(a) Cash on hand	3,49,664	2,92,108
(b) Balances with banks		
(i) In current accounts	26,06,793	13,96,847
Total	29,56,457	16,88,955

Note 15 : Short-term loans and advances (unsecured & considered good)

Particulars	31 March, 2016	31 March, 2015
(a) Security deposits		
Others	32,32,656	33,43,857
(b) Other	30,91,999	3,02,82,300
Total	63,24,655	3,36,26,157

Note 16 : Revenue from operations

Amount in Rs.

Particulars	31 March, 2016	31 March, 2015
Food & Beverages Sales	3,67,75,164	1,88,48,737
Total	3,67,75,164	1,88,48,737

Note 17 : Other income

Particulars	31 March, 2016	31 March, 2015
Interest Received	5,03,523	38,17,707
Exempt Dividend Share income	2,14,017	-
Franchisee Charges received	18,50,000	7,30,000
Fruits Sale-Other Income	10,00,000	14,97,784
Profit & Loss from Trading in Securities	-26,469	-1,04,795
Management Fees	-	3,45,000
Other Income Rec.	18,751	2,36,558
Royalty	27,915	6,53,687
Profit on Sale fixed Asset	53,150	19,545
Discount Received	-	1,842
Sundry Balance W/back	1,25,562	3,005
Total	37,66,448	72,00,333

Note 18 : Cost of raw material & Packing material

Particulars	31 March, 2016	31 March, 2015
`Inventory at the beginning of the year	3,31,521	1,30,543
Add: Purchases	1,30,01,420	73,66,538
	1,33,32,941	74,97,081
Less: Closing stock	11,13,050	3,31,521
Cost of material consumed	1,22,19,891	71,65,560

Note 19 : Employee benefits expense

Particulars	31 March, 2016	31 March, 2015
Salaries and wages	58,66,737	35,34,645
Employer's Contribution Fund (PF)	2,74,399	2,06,316
Employer's Contribution Fund (ESIC)	1,09,642	97,039
Employer's Contribution Fund (MLWF)	1,188	1,260
Staff Medi cliam Insurance	1,28,098	-
Staff welfare expenses	3,60,755	1,66,997
Total	67,40,819	40,06,257

Note 20 : Other expenses

Particulars	31 March, 2016	31 March, 2015
Advertisement charges	8,24,308	1,26,675
Business Promotion	18,36,004	12,47,768
`Brokerage Charges	5,500	7,500
Communication & software Expenses	3,87,936	2,15,300

Consultancy Charges	1,36,000	20,833
Commission Exp.	76,547	30,414
Contract Charges	14,000	50,080
Donation Exp	15,000	-
Electricity, gas and water	10,53,847	9,20,032
Festival Expenses	44,100	-
House Keeping Charges	-	5,750
Insurance	1,193	1,193
Interest Paid	78,743	58,756
Legal and Professional Charges	13,32,022	10,80,516
Miscellaneous Expenses	14,48,319	6,77,204
MVAT	18,39,571	9,42,440
Printing and Stationery	3,12,274	2,76,811
Postage & Telegram	12,109	4,575
Rent	65,37,457	32,01,855
Repairs and Maintenance	11,84,333	5,35,233
Rates and Taxes	30,582	32,871
Travelling and Conveyance	9,32,911	4,38,724
Total	1,81,02,754	98,74,530

Note 20 : Other expenses (contd.)

Particulars	31 March, 2016	31 March, 2015
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	28,500	26,028
Total	28,500	26,028
Total	1,81,31,254	99,00,558

Note 21 : Depreciation & amortisation of expenses

Particulars	31 March, 2016	31 March, 2015
Depreciation	18,47,649	8,05,717
Preliminary Exp Written Off	1,62,081	86,200
Total	20,09,730	8,91,917

In terms of our report attached.

For S.V.Niphadkar & Co.
Chartered Accountants

Sd/-
Suhas Niphadkar
Proprietor (M.N.41578)

Sd/-
Poonam Yadav
Company Secretary

Place: Mumbai
Date: 30th May, 2016

For and on behalf of the Board of Directors

For Has Life Style Limited

Sd/-
Hemang Bhatt
Managing Director

Place: Mumbai
Date: 30th May, 2016

NOTE NO. 22

Corporate Information:-

Has lifestyle Ltd is a public listed company incorporated in 2006 in India under Companies Act, 2013. It is primarily engaged in Restaurant Services (Juice Bar).

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

SIGNIFICANT ACCOUNTING POLICIES

1) **Basis of preparation:-**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2) **Use of Estimates:-**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported value of assets and liabilities on the date of the financial statements and reported amount of revenue and expenditure for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods

3) **Tangible/Intangible Fixed Assets:-**

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Trade Mark is amortized at 10% per annum.

4) **Depreciation:-**

Depreciation on tangible fixed assets has been provided on the written down value basis as per the useful life prescribed in Schedule II (Part 'C') to the Companies Act, 2013. The Carrying amount of assets as on the date of Schedule II of Companies Act, 2013 comes into effect, are depreciated over the remaining useful life of the assets & after retaining residual value, balance amounts of assets are recognized in the opening balance of retained earning where the life of the assets are nil.

5. Amortization of the Shares Issue Expenses:-
The share issue expenses are written off at 20% p.a. The unabsorbed expenses are classified as other asset under non- current asset.
6. Revenue Recognition:-
Sale of products is recognized when the goods are delivered to the customers.
7. Inventory:-
Inventories are valued at cost.
8. Retirement and Employee Benefits:-
The Employee benefits are recognized as & when they are paid. Retirement benefit in the form of provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the fund.
9. Provision for Taxation:-
Current tax comprises of provision of income tax in accordance with the provision of Income Tax Act, 1961. A tax expense comprises current and deferred tax. Company has unabsorbed depreciation & business loss. As a result company does not expect any current tax and hence no tax provision is made during the year. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing difference for the earlier years. Deferred tax is measured using the tax rates and the laws enacted or substantively enacted at the reporting date.
10. Provision:-
Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.
11. VAT Payment:-
Company opted for the composition scheme under MVAT Act; therefore VAT is not recovered from the customer. Company pays the sales tax on the turnover.
12. Contingent Liabilities:-
Contingent liability is a possible obligation that arises from past events beyond the control of the company or a present obligation that is not recognized because it is not possible that an outflow of resources will be required to settle the obligation.
13. Previous Year figures have been re-grouped/re-classified, wherever necessary to conform to the current year presentation.
14. Investments:-
Long term investments are stated at cost.

15. Notes:-

	As on 31 st March 2016	As on 31 st March 2015
a. Estimated amount of contracts remaining to be executed on capital a/c and not provided for.	NIL	NIL
b. Letters of credit and bank guarantees issued by Bankers and outstanding as on 31 st March, 2016	NIL	NIL
c. Guarantee given on behalf of the Company	NIL	NIL
d. Guarantee issued by the Company	NIL	NIL
e. Claims against the company not acknowledged as debts.		
i Tax matters in dispute under appeal	NIL	NIL
ii Others –	NIL	NIL
f. CIF value of Imports	NIL	NIL
g. Expenditure in Foreign currency	NIL	NIL
h. Earnings in Foreign Exchange	NIL	NIL
i. Deferred tax assets (On account of timing difference)		
i Difference between Amortization of preliminary expenses, Deferred revenue expenses and Depreciation.	Rs: 8,71,644/-	Rs: (28,740)/-
ii The Components of deferred tax liabilities arising on account of timing difference as at 31 st March, 2016.	Rs: 2,69,338/-	Rs: (8,881)/-
j. Earning per share Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholder divided by the no. of shares at the end of the financial year.	0.36	0.86

16. Imported and indigenous raw materials packing materials

Components & Spare parts Consumed

	<u>31st March, 2016</u>			<u>31st March, 2015</u>	
	Rs.	%		Rs.	%
Imported	NIL	NIL	NIL	NIL	
Indigenous:					
Consumption of Raw-Material & Packing Material 100.00	Rs.1,22,19,891/-	100.00		71,65,560/-	

17. Related Parties

Name of the related parties and description of their relationship:

1	Key Managerial Personnel	Mr. Hemang Bhatt, Executive Director
		Mrs. Poonam Yadav, Company Secretary
2	Companies over which	-
	Significant Influence is exercised	
3	Promoter Company	Team India Managers Limited
		Team India Foods Pvt. Ltd. (Subsidiary of TIML)

➤ Transactions with the related parties during the Year

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary		Promoter	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Subscription to Share Capital of Has Lifestyle Ltd	-	-	-	-	-	-	-	6,40,000
Reimbursement of Expenses	1,60,328	1,26,234	43,266	-	-	-	-	75,726
Salary	15,94,885	11,80,499	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-	-	-

➤ Balance as on 31st March 2016

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary		Promoter	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
Receipt of Share Application Money	-	-	-	-	-	-	-	-

Security Deposit	-	-	-	-	-	-	-	-
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**FOR S.V.NIPHADKAR & CO.
CHARTERED ACCOUNTANTS.**

**For and on behalf of the Board of Directors
Of Has Lifestyle Ltd.**

**CA.SUHAS NIPHADKAR
(PROPRIETOR)
DATE: 30th May, 2016**

**(Hemang Bhatt)
Director**

**(Niru Kanodia)
Director**

HAS LIFESTYLE LIMITED

Registered Office: 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai – 400 001

Telephone: +91-22-30266060 **Website:** E-Mail: compliance@hasjuicebar.com

CIN No. L74999MH2006PLC166037

ATTENDANCE SLIP

Venue of the meeting: 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai – 400 001

Date & Time: September 30, 2016 at 01:00 Noon

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the at the 9th Annual General Meeting of the Company to be held on Friday September 30th, 2016 at 01:00 Noon at 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai – 400 001.

*Applicable for shareholders holding shares in electronic form

Signature of Member / Proxy

Note: 1. Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

2. Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email id is not registered or have requested for a hard copy.

HAS LIFESTYLE LIMITED

Registered Office: 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort,
Mumbai – 400 001

Telephone:: +91-22-30266060 Website: www.hasjuicebar.com E-Mail: compliance@hasjuicebar.com

CIN No. L74999MH2006PLC166037

**FORM MGT- 11
(FORM OF PROXY)**

Venue of the meeting: 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort,
Mumbai – 400 001

Date & Time: September 30, 2016 at 01:00 Noon

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

I/We _____ of _____ being member/members of Has Lifestyle Limited hereby appoint the following as my/our Proxy to attend vote (for me/our behalf at the 9th Annual General Meeting of the Company to be held on Friday September 30th, 2016 at 01.00 Noon and at any adjournment thereof).

1. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her
2. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her
3. Mr / Mrs _____ (Name & Signature of the Proxy) or failing him/her

**I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl. No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2016 and reports of the Board of Directors and the Auditors thereon		
2.	Re-appointment of Mrs. Niru Kanodia, who retires by rotation		
3.	Re-appointment of M/s. S.V. Niphadkar & Co., Chartered Accountants (Firm Registration Number 129430W)		
Special Business			
4.	Revision in remuneration of Mr. Hemang Bhatt (din: 01353668) as managing director of the Company (ordinary resolution)		
5.	Approval For Raising Limits Of Borrowing Powers Under Section 180 (1) (C) (Special Resolution)		

6.	Approval For Raising Limits Of Inter-Corporate Loans, Investments, Guarantees And Security Under Section 186(3) Of The Companies Act, 2013		
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**This is optional. Please put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he /she should write “Abstain” across the boxes against the Resolution.

Signature(s) of the Member(s)

1. _____
2. _____
3. _____

Affix one
Rupee
Revenue
Stamp

Signed this _____ day of _____ 2016.

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns “For” or “Against” as appropriate.

ROUTE MAP TO REACH VENUE OF AGM:

