

HAS

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26th September 2018

To
The Manager
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai- 400 001

Scrip Code No. 780014

Ref.: Compliance under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation") Please find enclosed herewith Annual Report 2017-2018 being approved and adopted in the 11th Annual General Meeting of the Company held on Wednesday, 26th September, 2018 at 01.00 PM at the registered office of the Company at 35-B, Khatau Building, 2nd Floor, Alkesh Dinesh Mody Marg, Fort, Mumbai- 400001 for your record.

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR HAS LIFESTYLE LIMITED

Niru Kanodia

NIRU KANODIA
DIRECTOR
(DIN: 02651444)



HAS Lifestyle Limited.

35-B, Khatau Bldg., 2nd Floor,
Alkesh Dinesh Mody Marg, Fort,
Mumbai - 400 001. India

Tel. : +91 22 30266060

Web : www.hasjuicebar.com

CIN No. : L74999MH2006PLC166037

HAS[®]

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**HAS Lifestyle
Limited
11th Annual Report 2017-2018**

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 hard work. We respect each of our employee as they are the hands behind the success of HAS.

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CORPORATE PROFILE OF HAS LIFESTYLE LIMITED

BOARD OF DIRECTORS:

NAME	DESIGNATION
Mr. Hemang Bhatt	Managing Director
Mrs. Niru Kanodia	Non – Executive Director
Mr. Kapil Agrawal	Non – Executive Independent Director
Mr. Kamlesh Kharade	Non – Executive Independent Director (Resigned w.e.f. 14 th December 2017).
Ms. Poonam Yadav	Company Secretary, Compliance Officer & Chief Financial Officer (CFO) (Resigned w.e.f. 2 nd August 2018)

COMMITTEES:

AUDIT COMMITTEE:

Mr. Kamlesh Kharade- Chairman
(Resigned w.e.f. 14th December 2017)
Mr. Kapil Agarwal - Member
Mrs. Niru Kanodia – Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Kamlesh Kharade - Chairman
(Resigned w.e.f. 14th December 2017)
Mr. Kapil Agarwal - Member
Mrs. Niru Kanodia – Member

REGISTERED OFFICE:

HAS LIFESTYLE LIMITED
35-B, Khatau Building,
Alkesh Dinesh Modi Marg, Near BSE, Fort,
Mumbai – 400 001.
Tel: +91-22-67495503
Website: www.hasjuicebar.com
E-Mail: compliance@hasjuicebar.com

STATUTORY AUDITORS:

S. RAJESH & CO., (Chartered Accountants)
B-03, Ratna Tarang, Old Nagardas Road,
Andheri (East),
Mumbai- 400 069
Tel : +91-22-28393667
E-Mail: lakkarrajesh@yahoo.co.in
Membership No. 019372
Firm Reg. No. 108429W
Contact Person: Mr. Rajesh Lakkar

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 LIMITED

HDFC BANK

BANK OF INDIA

NOTICE OF THE 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 11TH 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 WEDNESDAY, SEPTEMBER 26TH, 2018 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 2018 and the reports of the Directors and Auditors thereof.

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

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

3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2018-19 AND TO FIX THEIR REMUNERATION (ORDINARY RESOLUTION):

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

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, the company hereby ratifies the appointment of M/S. S. RAJESH & CO., Chartered Accountants, (Firm Registration No. 108429W), as Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting (AGM) till conclusion of the next Annual General Meeting to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) , Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amitkumar Rungta (DIN: 01562192), who was appointed as an Additional Director by the Board of Directors of the Company effective March 5th, 2018 in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Board of Directors of

the Company, be and is hereby appointed as an Independent Director of the for a term up to 5 years commencing 5th March, 2018, whose term shall not be subject to retirement by rotation.

**BY ORDER OF THE BOARD
FOR HAS LIFESTYLE LIMITED**

DATE: 14TH AUGUST 2018

PLACE: MUMBAI

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

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

NOTES:

1. A MEMBER ENTITLED ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING I.E. (ON OR BEFORE SEPTEMBER 24, 2018, 01:00 P.M. IST). PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. The ISIN of the Equity Shares of Rs.10/- each is INE888Q01016.
3. 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.
4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. 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.
6. 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.
7. 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.
8. Annual report has been distributed to those Members holding shares in physical and demat form whose names appeared on the Company's Register of Members on closure of business hours i.e. Friday 17th August 2018.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 20th, 2018 to Wednesday, September 26th, 2018 (both days inclusive).
10. 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.
11. 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 19th, 2018.

12. The Annual Report 2017-18, the Notice of the 11th 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.
13. Members may also note that the Notice of the 11th AGM and the HAS Lifestyle Annual Report 2017-18 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. 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.
20. 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.

21. 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
22. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
23. 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.
24. 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.
25. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services by National Services Depository Limited.
26. 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 11th 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 11th 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, 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 remote e-voting period commences on Saturday, 22nd September 2018 at 9.00 A.M. and ends on Tuesday 25th September 2018 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 Wednesday 19th September 2018 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.

III. **The process and manner for remote e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your

- vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?
<ol style="list-style-type: none"> 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles. 2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status. 3. Select “EVEN” of company for which you wish to cast your vote. 4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to uma@umalodha.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

- IV. 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).
- V. 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 (Wednesday, 19th September, 2018).
- VI. 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. Wednesday, 19th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or **SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**.
- VII. 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.
- VIII. 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.
- IX. Mrs. Uma Lodha, having (Membership No. 5363) Practicing 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.

- X. 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.
- XI. 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.
- XII. 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.

27. 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 AGM), 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.

28. The Company has appointed Mrs. Uma Lodha Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director of the Company. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

MEMBERS MAY NOTE THAT NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Board of Directors vide its resolution dated March 5th, 2018 had appointed Mr. Amitkumar Rungta (DIN:01562192) as an Additional Director and Independent Director of the Company pursuant to Section 161 of the Companies Act, 2013.

Mr. Amitkumar Rungta (DIN:01562192) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. In the opinion of the Board, Mr. Amitkumar Rungta (DIN:01562192) fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as Independent Director and he is independent of the management.

Mr. Amitkumar Rungta (DIN:01562192) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director of the company.

Notice has been received from member(s) signifying his intention to propose the appointment of this Director.

It is proposed to appoint Mr. Amitkumar Rungta as an Independent Director to hold office for 5 (Five) consecutive years commencing from March 5th, 2018.

The Board recommends the resolution in relation to the appointment Mr. Amitkumar Rungta (DIN:01562192) as an Independent Director, for the approval by the shareholders of the Company.

Pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and SS 2, issued by the Institute of Company Secretaries of India, please find the details appended in Annexure 1 details of the Directors.

Except Mr. Amitkumar Rungta, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at item No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at the Item No.4 of the Notice for approval by the Members.

DATE: 14TH AUGUST 2018

PLACE: MUMBAI

**BY ORDER OF THE BOARD
FOR HAS LIFESTYLE LIMITED**

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

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

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors as on March 31st, 2018 seeking appointment/re-appointment at the Annual General Meeting Scheduled to be held on 26th September, 2018.

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

Name of the Director	Mrs. Niru Kanodia	Mr. Amitkumar Rungta
Date of Birth	19 th December, 1969	25 th July 1978
Date of Appointment	Original date of appointment 04 th September 2010	Original date of appointment 5 th March, 2018
Qualification	Commerce Graduate	Commerce Graduate
Expertise in specific functional area/Brief Biography	More than 20 years of experience in Food & Beverage business.	He has experience of 8 years in Finance and Risk Management
Terms and conditions of appointment	As approved by the Members in the Annual General Meeting held on September 26 th 2018 and employment policy of the Company	As approved by the Members in the Annual General Meeting held on September 26 th 2018 and employment policy of the Company
Remuneration sought to be paid	None	None
Remuneration last drawn	None	None
Relationships between directors inter-se;	None	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	None	None
Shareholding	None	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, 2018.

RESULTS OF OUR OPERATIONS;

Particulars	(Amount in Rs.)	
	2017-2018	2016-2017
Income		
Net Sales from operations	9,02,34,604	5,35,65,914
Other Operating Income	1,09,44,805	1,02,93,408
Total Income	10,11,73,409	6,38,59,322
Expenses		
Less: Expenses	(9,63,63,849)	(5,95,68,416)
Less: Depreciation and amortisation expense	(45,73,332)	(26,77,432)
Total Expenses	(10,09,37,181)	(6,22,45,848)
Profit before Tax	2,42,228	16,13,474
Tax Expenses (Including deferred Tax)	-2,76,549	25,365
Profit for the year	5,18,777	15,88,109
Earnings Per Share [nominal value of shares Rs.10/- (previous year Rs.10/-)] Basic and Diluted	0.11	0.33

BUSINESS PERFORMANCE/STATE OF COMPANY'S AFFAIR;

The Company has earned net profit of Rs. **5,18,777** /- during the year as compared to Rs. 15,88,109 /- previous year. The Net Sales from operation of Rs. 9,02,34,604/- during the year as compared to Rs. 5,35,65,914/- previous year. Percentage wise there has been of tremendous increase of 68.46% in net sales from operation as compare to previous year.

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.

DIVIDEND;

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

TRANSFER TO RESERVES;

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34 of the (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 entered with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

DISCLOSURE IN COMPLIANCE WITH THE ACCOUNTING STANDARD ON “RELATED PARTY DISCLOSURES”:

As required under Regulation 34 of the (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 with Stock Exchanges, the disclosure in compliance with the accounting standard on “related party disclosures are enclosed as a part of this report.

HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

- Your Company has the following Company as its Holding Company at the year end.

Sr. No.	Name of the Company	Joint Venture/ Associate/Holding	No. of shares held in%
1.	Team India Managers Limited (CIN: U93000MH2007PLC169654)	Holding	56.11%

- Your Company does not have any no subsidiary Companies/Associates and Joint Venture Company at the year end.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Regulation 34(3) read with Schedule V of the (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the M/s. Uma Lodha & Co. Practicing Company Secretaries confirming the compliance with the conditions of Corporate Governance as stipulated under (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 is included as a part of this report.

The Company is regularly complying with Corporate Governance practices and also uploading the information under Corporate Filing & Dissemination System (corp. filing). Your Company has also been enlisted in the new SEBI compliant redressal system (SCORES) enabling the investors to register their complaints if any for speedy redressal.

LISTING WITH STOCK EXCHANGE:

The Equity Shares of the Company continues to be listed at Small and Medium Enterprise platform of Bombay Stock Exchange (BSE). The scrip code number of the Equity shares of the Company on BSE is 780014. The Company confirms that it has paid the Annual Listing Fees for the year 2017-18 to Small and Medium Enterprise platform of Bombay Stock Exchange (BSE) where the Company’s Shares are listed.

DEMATERIALIZATION:

As per SEBI Circular dated 5th July 2018, SEBI has mandated that transfer of securities would be carried out in Demetallized form only. Listed companies and their Registrars and Transfer Agents (RTA) with effect from 5th December, 2018 shall ensure that shares which are lodged for transfer shall be in Demetallized form only.

The Company has signed the tripartite agreement with National Securities Depository Limited and Central Depository Services (India) Limited and existing Registrar & Transfer Agent for dematerialization of existing holding of the shareholders.

The International Securities Identification Number allotted to the Company is INE888Q01016. The equity shares of the Company are listed on Small and Medium Enterprise platform of Bombay Stock Exchange (BSE).

100% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2018. The Company's Registrars are Sharex Dynamic (India) Private Limited Situated at Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road., Andheri (E), Mumbai – 400 072.

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.

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.

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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i) Changes in Board and Key Managerial Personnel:

- Mr. Kamlesh Kharade (DIN: 03589665), Non-executive Independent Director of the company resigned on 14th December 2017.
- Mr. Amitkumar Rungta (DIN: 01562192) was appointed as an Additional Director of the company w.e.f. 5th March, 2018 subject to approval of members at the ensuing General Meeting.
- Ms. Poonam Yadav resigned w.e.f. 2nd August, 2018 from the designation of Company Secretary, Compliance Officer and Chief Financial Officer of the company.

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

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, 2018, the applicable Accounting Standards, 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, 2018 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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2017- 2018.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS:

The Audit Committee and the Board of Directors recommends the appointment of M/S. S. RAJESH & CO., Chartered Accountants, (Firm Registration No. 108429W) as the Statutory Auditors of your Company for the financial year 2017- 18 and to hold office until the conclusion of the next Annual General Meeting.

The appointment of **M/S. S. RAJESH & CO.**, Chartered Accountants, (Firm Registration No. 108429W) is being ratified in the ensuing Annual General meeting as the Statutory Auditors of the Company for the year 2017-2018 and they shall hold the office 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 Auditors' Report for the financial year 2017-18, does not contain any qualification, reservation or adverse remark.

INTERNAL AUDIT:

As per the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder, **MR. DIVESH JAIN**, Chartered Accountants (Membership No. 139654) has been appointed as Internal Auditor of the company for the year 2017-2018.

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 2018. The Secretarial Audit Report (Form MR-3) for the financial year 2017-2018, part of the Annual Report as "**Annexure [B]**" to the Board's Report.

The Secretarial Audit Report contains no qualification, reservation or adverse remark regarding noncompliance under Companies Act, 2013

SHARE CAPITAL:

- a) **Authorised Capital:** There has been no change in the Authorised Capital of the Company during the year.
- b) **Issued/Subscribed/Paid Up:** There has been no change in the Issued /Subscribed/Paid Up Capital of the Company during the year.
- c) **Bonus Shares:** No bonus shares were issued during the financial year.
- d) **Issue of equity shares with differential rights:** There were no shares issued with differential rights during the financial year 2017-18.
- e) **Issue of sweat equity shares:** No sweat equity shares were issued during the financial year 2017-18.
- f) **Issue of employee stock options:** No employee stock option was given or issued during the financial year 2017-18.
- 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.

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 [A]” to the Board’s report. It shall be also available at the Website of the Company under Extract of Annual Return and the web-link of the same is www.hasjuicebar.com under investor’s relations/ Extract of Annual Return.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS;

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

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]”

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).

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.

COMPOSITION OF THE BOARD:

Name of Director	Status of Directorship	Date of Appointment	Date of Resignation
Mr. Hemang Bhatt	Managing Director	04/09/2010	-
Mrs. Niru Kanodia	Non – Executive Director	04/09/2010	-
Mr. Kapil Agrawal	Non – Executive Director, Independent Director	07/07/2014	-
Mr. AmitKumar Rungta	Additional Director	05/03/2018	-

Note :

Mr. Kamlesh Kharade, Non – Executive Independent Director, has been resigned from company w.e.f. 14/12/2017.

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.

DETAILS OF BOARD MEETINGS:

The Board met Seven (07) 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
03 rd April 2017	02
22 nd May 2017	04
02 nd July 2017	02
01 st September 2017	02
14 th December 2017	04
05 th March 2018	03

15 th March 2018	03
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COMMITTEES OF THE BOARD;

Currently, the Board has two committees: The Audit Committee, the Nomination and Remuneration Committee. All committees consisted one Independent Directors and one Non-Executive Director. Due to the Resignation of Mr. Kamlesh Kharade (Independent Director), Due to the Resignation of Mr. Kamlesh Kharade (Independent Director), Committees have been reconstituted as follows:

A) Audit Committee

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

B) Nomination and Remuneration Committee

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

MEETINGS OF COMMITTEES:

Audit Committee:

The Committee met 02 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
22 nd May 2017	04
14 th December 2017	04

Nomination and Remuneration Committee:

The Committee met 01 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
05 th March 2018	02

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.

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.

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.

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.

COST AUDIT;

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the FY 2017-18.

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.

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.

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.

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 whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistle blower Policy adopted by the Company during fiscal 2016.	http://www.hasjuicebar.com/pdf/annex-3.pdf

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), SME 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: 14.08.2018**

Annexure [A] to Board's Report

FORM No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31st, 2018

[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	L74999MH2006PLC166037
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 : +91-22-67495503 Website: www.hasjuicebar.com E-Mail: compliance@hasjuicebar.com
vi)	Whether listed Company	Yes, Company is listed with BSE (SME ITP platform)
vii)	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	Percentage
1.	Team India Managers Limited	U93000MH2007PLC169654	Holding	56.11%

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	6,05,000	-	6,05,000	12.72	6,36,500	-	6,36,500	13.39	0.67
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	20,49,106	-	20,49,106	43.10	26,67,606	-	26,67,606	56.11	13.01
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	26,54,106		26,54,106	55.82	3304106		33,04,106	69.50	13.68
(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)	26,54,106		26,54,106	55.82	3304106		3304106	69.50	13.68
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) FIIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)- Foreign Portfolio Investors	4,74,500	-	4,74,500	9.98	4,74,500	-	4,74,500	9.98	-
Sub-total (B)(1):-	474,500	-	4,74,500	9.98	474,500	-	4,74,500	9.98	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	11,90,000	-	11,90,000	25.03	500000	-	500000	10.52	-14.51
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10,000	-	10,000	0.21	0	-	0	0	-0.21
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,80,500	-	380500	8.01	430500	-	430500	9.05	1.04
c) Others (specify) (H.U.F)	45,000	-	45,000	0.95	45000	-	45000	0.95	-
Sub-total (B)(2):-	16,25,500	-	16,25,500	34.20	975500	-	975500	20.52	-13.68
Total Public Shareholding (B)=(B)(1)+ (B)(2)	21,00,000	-	21,00,000	44.17	14,50,000	-	14,50,000	30.50	-13.68

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	20,49,106	43.10	NIL	26,67,606	56.11	NIL	13.01
2	Hemang Manoj Bhatt	6,05,000	12.73	NIL	636500	13.39	NIL	0.66
Total		26,54,106	55.83	NIL	33,04,106	69.50	NIL	14.05

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	20,49,106	43.10	20,49,106	43.10
	Purchase on 22 nd June 2017	50,000	1.05	20,99,106	44.15
	Purchase on 23 rd June 2017	50,000	1.06	21,49,106	45.21
	Purchase on 27 th June 2017	1,00,000	2.10	22,49,106	47.31
	Purchase on 29 th June 2017	68,500	1.44	23,17,606	48.75
	Purchase on 03 rd July 2017	1,00,000	2.1	24,17,606	50.85
	Purchase on 27 th July 2017	1,00,000	2.11	25,17,606	52.96
	Purchase on 19 th September 2017	50,000	1.05	25,67,606	54.01
	Purchase on 03 rd October 2017	100000	2.01	26,67,606	56.11
	At the end of the year	-	-	26,67,606	56.11
2	Hemang Manoj Bhatt				

At the beginning of the year	6,05,000	12.73	6,05,000	12.73
Purchase on 29 th June 2017	31500	0.66	6,36,500	13.39
At the end of the year			6,36,500	13.39

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. AJCON GLOBAL SERVICES LIMITED	At the beginning of the year	5,00,000	10.52	5,00,000	10.52
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	5,00,000	10.52	5,00,000	10.52
02. LTS INVESTMENT FUND LTD	At the beginning of the year	4,74,500	9.97	4,74,500	9.97
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	4,74,500	9.97	4,74,500	9.97
03. DINESH NAGINDAS SHAH	At the beginning of the year	2,45,000	5.15	2,45,000	5.15
	Purchase during the year	NIL	NIL	NIL	NIL
	At the End of the year	2,45,000	5.15	2,45,000	5.15
04. ANJU SARAOGI	At the beginning of the year	50,000	1.05	50000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	50,000	1.05	50000	1.05

05. RITADEVI MURARILAL AGARWAL	At the beginning of the year	50,000	1.05	50000	1.05
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	50,000	1.05	50000	1.05
06. VISHNU KUMAR KEDIA	At the beginning of the year	45,500	0.96	45,500	0.96
	Purchase during the year	NIL	NIL	NIL	NIL
	At the End of the year	45,500	0.96	45,500	0.96
07. PIYUSH THUKRAL	At the beginning of the year	40,000	0.84	40,000	0.84
	Purchase during the year	NIL	NIL	NIL	NIL
	At the End of the year	40,000	0.84	40,000	0.84
08. CHINTAN NATWARLAL MEHTA HUF	At the beginning of the year	25,000	0.53	25,000	0.53
	Purchase during the year	NIL	NIL	NIL	NIL
	At the End of the year	25,000	0.53	25,000	0.53
09. ANANT KANDOI HUF	At the beginning of the year	10,000	0.21	10,000	0.21
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	10,000	0.21	10,000	0.21
10. BHANWARLAL KANDOI HUF	At the beginning of the year	10,000	0.21	10,000	0.21
	No Increase /Decrease in shareholding during the year	NIL	NIL	NIL	NIL

	At the End of the year	10,000	0.21	10,000	0.21
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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	6,05,000	12.73	6,05,000	12.73
	Increase /Decrease in shareholding during the year	31500	0.66	6,36,500	13.39
	At the end of the year	-	-	6,36,500	13.39

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	1,01,77,337	-	-	1,01,77,337
i) Principal Amount			-	
ii) Interest due but not paid			-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)	1,01,77,337	-	-	1,01,77,337
Change in Indebtedness during the financial year				
• Addition	18,48,949			18,48,949
• Reduction	1,00,46,957			1,00,46,957
Net Change	-81,98,008	-	-	-81,98,008
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	19,79,329	-	-	19,79,329

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 2017-2018.

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)	4,80,000/-
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	40,000
Others, please specify :	--
Total	5,20,000

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: 14.08.2018

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 2018

**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 (CIN: L74999MH2006PLC166037)** (hereinafter called "the Company"). The 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, 2018 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, 2018 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) 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. as mentioned above except that:

The constitution of the Audit Committee and Nomination And Remuneration Committee was not as per the provisions of Section 177 of the Companies Act, 2013 for the period 14th December 2017 till 5th March 2018. Also, the Company failed to file documents pertaining to appointment of Mr. Amit Rungta, as an additional Director with the Registrar of Companies as on 31st March 2018.

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: 14th August, 2018

For Uma Lodha & Co.

Sd/-

Uma Lodha

Proprietor

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: 14th August, 2018

For Uma Lodha & Co.

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

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
For Has Lifestyle Limited**

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

Sd/-
Niru Kanodia
Director
(DIN: 02651444)

**Place: Mumbai
Date: 14.08.2018**

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 2017-2018 and the whole previous financial year 2017-2018.

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

Directors	Total Remuneration	Ratio to median remuneration
Executive Directors		
Mr. Hemang Bhatt	13,00,000	645.16
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	N.A.
Mr. Kamlesh Kharade	N.A.
Mrs. Niru Kanodia	N.A.
Mr. Kapil Agarwal	N.A.
Mrs. Poonam Yadav	33.33%

c. The percentage increase in the median remuneration of employees in the current financial year: 10.71 % as there is increase in number of employees in financial year 2017-2018

d. The number of permanent employees on the rolls of Company as on 31st March 2018: *35 employees

*** Note: Employee, who stay for whole financial year 2017-2018 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

j. 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.

- k. 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.

**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: 14.08.2018**

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 2016-17 is as under:-

Particulars	F. Y. 2017-2018 (In Rupees)	F. Y. 2016-2017 (In Rupees)
Total Income	10,11,79,409	6,38,59,322
Total Expenses	(10,09,37,181)	(6,22,45,848)
Profit before Tax	2,42,228	16,13,474
Total Tax Expenses (Including deferred Tax)	(-276549)	(25,365)
Profit for the year	5,18,777	15,88,109

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- freak 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. 2017-2018	F. Y. 2016-2017
Gross Income (Sales+ others)	101,179,409	6,38,59,322
Profit for the year	5,18,777	15,88,109

The Company has earned net profit of Rs. **5,18,777** /- during the year as compared to Rs. **15,88,109** /- previous year. The Gross Income of Rs. **101,179,409**/- during the year as compared to Rs. **6,38,59,322**/- previous year. Percentage wise there has been tremendous increase of 58.44% 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
For Has Lifestyle Limited**

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

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

**Place: Mumbai
Date: 14.08.2018**

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, 2018 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.
 - i. 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 manage mentor 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: 14.08.2018

INDEPENDENT AUDITORS REPORT

To The Members of HAS LIFESTYLE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **HAS LIFESTYLE LIMITED ("the Company")**, which comprise the Balance Sheet as on **March 31, 2018**, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") 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 Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on specified under Section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion/qualified opinion/adverse audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- b. in case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- c. in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Company Law Board in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order
2. 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. Rajesh & Company
Chartered Accountants

Rajesh Lakkar
Proprietor.
Membership No. : 19372
Firm Registration No. 108429W

Place : Mumbai
Dated : 23rd May, 2018.

Annexure to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- i) a) The Company is maintaining proper records, showing full particulars Including quantitative details and situation of fixed assets.
- b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c) The title deeds of immovable properties are held in the name of the company.
- 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, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Sales tax, Service Tax, Value added Tax, Cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there is no dispute for payment of any statutory dues mentioned above.

- viii) The Company did not have any outstanding loans and borrowings dues in respect of financial institutions or bank or to government or to debenture holders during the year.
- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For S. Rajesh & Company
Chartered Accountants

Rajesh Lakkar
Proprietor.
Membership No. : 19372
Firm Registration No. 108429W

Place : Mumbai
Dated : 23rd May, 2018.

Annexure to the Independent Auditor's Report of even date on the Financial Statements of M/s. HAS LIFESTYLE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. HAS LIFESTYLE LIMITED.** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Rajesh & Company
Chartered Accountants

Rajesh Lakkar
Proprietor.
Membership No. : 19372
Firm Registration No. 108429W

Place : Mumbai
Dated : 23rd May, 2018.

Balance Sheet as at 31st March, 2018
Amount in Rs.

Particulars		Note No.	31 March, 2018	31 March, 2017
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	4,75,41,060	4,75,41,060
	(b) Reserves and surplus	2	92,37,494	87,18,717
	(c) Money received against share application	3	-	-
			5,67,78,554	5,62,59,777
2	Non-current liabilities			
	(a) Other Long Term Liabilities	4	3,10,25,518	2,43,69,554
	(b) Deferred Tax Liabilities			
			3,10,25,518	2,43,69,554
3	Current liabilities			
	(a) Short Term borrowing	5	3,93,000	2,33,000
	(b) Short Term Provision / Trade Payable	6	9,57,612	26,49,431
	(c) Other Current Liabilities	7	9,21,607	12,48,629
			22,72,219	41,31,060
	TOTAL		9,00,76,291	8,47,60,391
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible/Intangible assets	8	2,37,33,085	1,48,13,737
	(b) Investment	9	1,05,45,931	1,19,72,795
	(c) Deferred tax assets (net)	10	5,61,114	2,84,565
	(d) Other Non Current Assets	11	1,50,100	3,86,397
			3,49,90,230	2,74,57,494
2	Current assets			
	(a) Inventories	12	19,57,474	11,81,875
	(b) Trade Receivable	13	9,93,194	8,66,302
	(c) Cash and cash equivalents	14	60,19,834	1,41,66,622
	(d) Short-term loans and advances	15	4,61,15,559	4,10,88,098
			5,50,86,061	5,73,02,897
	TOTAL		9,00,76,291	8,47,60,391
	See accompanying notes forming part of the financial statements	22		

In terms of our report attached.

For S Rajesh & Company

Chartered Accountants

Sd/-

Rajesh Lakkar

Proprietor (M.N. 19372)

Place: Mumbai

Date: 23rd May, 2018

For and on behalf of the Board of Directors of

Has Life Style Ltd.

Sd/-

Hemang Bhatt

Director

Place : Mumbai

Date: 23rd May 2018

Sd/-

Niru Kanodia

Director

Statement of Profit and Loss Account for the year ended 31st March, 2018
(Amount in Rs.)

Particulars		Note No.	31 March, 2018	31 March, 2017
I	Income			
	Revenue from operations (gross)	16	9,02,34,604	5,35,65,914
	Less: Excise duty		-	-
	Revenue from operations (net)		9,02,34,604	5,35,65,914
	Other income	17	10,09,44,805	1,02,93,408
	Total revenue (I)		10,11,79,409	6,38,59,322
II	Expenses			
	(a) Cost of materials consumed	18	2,86,95,337	1,86,01,539
	(b) Employee benefits expense	19	2,16,27,708	98,89,953
	(c) Other expenses	20	4,60,40,803	3,10,76,924
	Total expenses (II)		9,63,63,849	5,95,68,416
III	Earning before interest,tax,depreciation and amortisation (I-II)		48,15,560	42,90,906
	(a) Depreciation and amortisation expense	21	45,73,332	26,77,432
	(b) Extraordinary and prior period items and tax			
IV	Profit before tax		2,42,228	16,13,474
V	Tax expense:			
	(a) Current Income tax (MAT)			3,25,906
	(b) Defferd tax		-2,76,549	15,873
	(c) MAT Credit			-3,16,414
			-2,76,549	25,365
VI	Profit / (Loss) from continuing operations		5,18,777	15,88,109
VII	Earning Per Share[nominal value of shares ` -10/- (previous year ` -10/-)]			
	Basic and Diluted		0.11	0.33
	See accompanying notes forming part of the financial statements	22		

In terms of our report attached.

For S Rajesh & Company
Chartered Accountants

Sd/-
Rajesh Lakkar
Proprietor (M.N. 19372)
Place : Mumbai
Date: 23rdMay, 2018

For and on behalf of the Board of Directors of
Has Life Style Ltd.

Sd/-
Hemang Bhatt
Director
Place : Mumbai
Date: 23rdMay, 2018

Sd/-
Niru Kanodia
Director

Cash Flow Statement For The Year Ended 31st March, 2018

Particulars	31 March, 2018	31 March, 2017
1) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation and Exceptional Items	2,42,228	16,13,474
Adjustments :		
Depreciation	43,37,035	22,89,367
Preliminary & Preoperative Expenses Written Off	2,36,298	3,88,065
Assets Written off	-	25,062
Interest Received	-3,08,523	-6,56,229
Interest Paid	2,66,487	6,43,896
Loss on Sale of Assets	1,05,771	
Operating Profit Before Working Capital Changes	48,79,295	43,03,636
Working Capital Changes		
Inventory	-7,75,599	-85,430
Trade Receivable	-1,26,892	78,18,162
Short Term and Loan and Advances	-50,27,460	-3,50,49,211
Short Term Provision and Trade Payable	-16,91,819	14,76,775
Short Term Borrowings	1,60,000	-3,98,674
Other Current Liability	-3,27,022	7,99,985
Cash Generated From Operations	-29,09,497	-2,11,34,757
Less: Exceptional Items:		
Preoperative expenses		4,50,296
Tax expenses	-	9,492
Net Cash Generated/(Used) from Operating Activities	-29,09,497	-2,15,94,545
2) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-1,36,51,217	-1,04,62,686
Sale of Fixed Assets	2,89,063	-
Investment	14,26,864	2,15,08,596
Interest Received	3,08,523	6,56,229
Net Cash Generated/(Used) from Investing Activities	-1,16,26,767	1,17,02,139
3) CASH FLOW FROM FINANCING ACTIVITIES		
Other Long term liabilities	66,55,964	2,16,12,467
Interest Paid	-2,66,487	-6,43,896
Shares Issued	-	-
Net Cash Generated/(Used) from Financing Activities	63,89,476	2,09,68,570
Net Increase / (Decrease) in Cash and Cash equivalents	-81,46,787	1,10,76,164

Opening Cash and Cash Equivalents	1,41,66,622	30,90,457
Closing Cash and Cash Equivalents	60,19,834	1,41,66,622

In terms of our report attached.

For S Rajesh & Company
Chartered Accountants

Sd/-
Rajesh Lakkar
Proprietor (M.N. 19372)
Place : Mumbai
Date: 23rdMay, 2018

For and on behalf of the Board of Directors of
Has Life Style Ltd.

Sd/-
Hemang Bhatt
Director
Place : Mumbai
Date: 23rdMay, 2018

Sd/-
Niru Kanodia
Director

Notes forming part of the financial statements

Note 1 Share Capital

Particulars	Amount in Rs.				
	31 March 2018		31 March 2017		
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, 2018	Number of Shares	31 March, 2017	
Balance as at beginning of the year	47,54,106	4,75,41,060	47,54,106	4,75,41,060	
Changes during the year; In Consequence to Allotment of further Equity Shares	-	-			
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 2018			As at 31 st March 2017	
Name of Shareholder	Class of Shares	No Of share held	% of holding	No Of share held	% of holding
ARMAN MURARI AGRAWAL	Equity				
Choice Equity Broking Pvt Ltd	Equity	-	0.00	6,90,000	14.51
Dinesh Nagindas Shah	Equity	2,45,000	5.15	2,45,000	5.15
MURARI BISERLAL AGRAWAL	Equity				

TEAM INDIA MANAGERS LTD	Equity	26,67,606	56.11	20,49,106	43.10
HEMANG MANOJ BHATT	Equity	6,36,500	13.39	6,05,000	12.73
LTS INVESTMENT FUND LTD	Equity	4,74,500	9.98	4,74,500	9.98
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 31,2018)		Nil		Nil	

Note 2 Reserves and surplus

Particulars	31 March, 2018	31 March, 2017
(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	-28,13,283	-44,01,392
Add: Profit / (Loss) for the year	5,18,777	15,88,109
	-22,94,506	-28,13,283
Total	92,37,494	87,18,717

Note 3 Money recd agst share application

Particulars	31 March, 2018	31 March, 2017
(a) Money received against share application	-	-
Total	-	-

Note 4 Other Long Term Liabilities

Particulars	31 March, 2018	31 March, 2017
(a) Secured	19,79,329	1,01,77,337
(b) Others (Deposit from Business Associates)	2,90,46,188	1,41,92,217
Total	3,10,25,518	2,43,69,554

Note 5 Short Term Borrowings

Particulars	31 March, 2018	31 March, 2017
Other (Security deposit)	3,93,000	2,33,000
Total	3,93,000	2,33,000

Note 6 Short Term Provision

Particulars	31 March, 2018	31 March, 2017
(a) Trade payables		
Sundry Creditors for goods & services	9,57,612	26,49,431
Total	9,57,612	26,49,431

Note 7 Other Current Liabilities

Particulars	31 March, 2018	31 March, 2017
Other Current Liabilities		
ESIC payable	61,888	39,977
Gujarat Commercial Tax Payable	-	22,633
Professional Tax	14,075	11,250
Provident Fund payable	2,13,310	1,44,298
TDS Payable	1,36,140	1,41,086
Service Tax Payable	-16,338	2,99,969
Goods & Service Tax	5,08,512	-
MLWF	4,020	-
MVAT Payable	-	5,39,986
Provision for Income Tax (16-17)	-	49,430
Total	9,21,607	12,48,629

Note 8 Tangible/Intangible Assets

Amount in

ACC. YEAR 2017-2018						ASSESSMENT YEAR 2018-2019					
PARTICULARS	GROSS BLOCK					DEPRECIATION/AMORTISATION				NET BLOCK	
	LIFE OF ASSETS	OPENING BALANCE 01.04.2017	ADDITIONS	DEDUCTION	TOTAL 31.03.2018	DEPRECIATION AS ON 01.04.2017	ADDITION	DEDUCTION	TOTAL 31.03.2018	CLOSING AS ON 31.03.2018	CLOSING AS ON 31.03.17
Equipment	15	1,15,11,291	70,79,917	-	1,85,91,208	24,18,523	21,56,360	-	45,74,883	1,40,16,325	90,92,768
Computer & Software	3	5,22,685	1,65,310	-	6,87,995	1,90,184	2,40,634	-	4,30,818	2,57,177	3,32,501
Motar Car & Vehicals	8	14,22,850	26,33,000	14,19,350	26,36,500	9,24,956	2,86,314	9,22,476	2,88,794	23,47,706	4,97,894
Furniture & Fixture	10	68,37,025	37,72,990	-	1,06,10,015	23,94,451	14,87,687	-	38,82,138	67,27,877	44,42,574
Trade Mark	10	6,40,000	-	-	6,40,000	1,92,000	64,000	-	2,56,000	3,84,000	4,48,000
Grand Total		2,09,33,851	1,36,51,217	14,19,350	3,31,65,718	61,20,115	42,34,995	9,22,476	94,32,634	2,37,33,085	1,48,13,737
Previous Year Figure		1,13,68,402	1,04,62,686	8,97,237	2,09,33,851	47,02,919	22,89,367	8,72,171	61,20,115	1,48,13,737	

Note 9 Investment

Particulars	31 March, 2018	31 March, 2017
a) Shares Investment	1,05,45,931	1,19,72,795
b) other Investment	-	-
Total	1,05,45,931	1,19,72,795

Note 10 Deferred tax assets (net)

Particulars	31 March, 2018	31 March, 2017
Deferred tax Liability as on 1st April, 2018	2,84,565	3,00,438
On Difference between book and tax Depreciation for the year	9,23,878	2,23,821
Add: Sundry Assets W/off	-	25,062
Add: difference between Preoperative Exp	1,50,100	-3,00,251
Total	10,73,978	-51,368
Add :Deffered Tax @ 25.75%	2,76,549	-15,873
Net Deferred Tax Assets	5,61,114	2,84,565

Note 11 Other Non Current Assets (Net)

Particulars	31 March, 2018	31 March, 2017
Pre-operative Expenses	1,50,100	3,00,200
Defferd Roc Expenses	-	86,198
Total	1,50,100	3,86,397

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

Particulars	31 March, 2018	31 March, 2017
Raw Materials & packing material	19,57,474	11,81,875
Total	19,57,474	11,81,875

Note 13 Trade Receivable (unsecured & considered goods)

Particulars	31 March, 2018	31 March, 2017
(a) Outstanding for a period exceeds six month from, the date they are due for payment	-	3,07,515
(b) From Related Party		
(c) Others	9,93,194	5,58,787
Total	9,93,194	8,66,302

Note 14 Cash and cash equivalents

Particulars	31 March, 2018	31 March, 2017
(a) Cash on hand	7,35,896	8,60,558
(b) Balances with banks		
(i) In current accounts	51,25,648	31,57,087
(ii) In O/D account		
(iii) In Fixed Deposit	1,58,291	1,01,48,977
Total	60,19,834	1,41,66,622

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

Particulars	31 March, 2018	31 March, 2017
(a) Security deposits		
Others	29,29,404	28,38,144
(b) Other	4,31,86,155	3,82,49,954
Total	4,61,15,559	4,10,88,098

Note 16 Revenue from operations

Particulars	31 March, 2018	31 March, 2017
Food & Beverages Sales	9,02,34,604	5,35,65,914
Total	9,02,34,604	5,35,65,914

Note 17 Other income

Particulars	31 March, 2018	31 March, 2017
Interest Received on FD	2,62,023	6,52,241
Interest Received on IT Refund	-	3,988
Dividend Income (Exempt)	50,303	1,05,990
Franchisee Fees Received	10,75,000	22,75,000
Fruits Sale-Other Income	16,30,176	8,00,993
Profit & Loss from Trading in Securities	62,74,679	57,37,903
Other Income Rec.	1,20,180	33,868
Revenue Share Income	4,17,646	-
Royalty	7,25,243	6,83,425
Interest on Share Buyback offer	46,500	-
Commision	3,43,055	-
Total	1,09,44,805	1,02,93,408

Note 18 Cost of raw material & Packing material

Particulars	31 March, 2018	31 March, 2017
Inventory at the beginning of the year	11,81,875	11,13,050
Add: Purchases	2,94,70,937	1,86,70,364
	3,06,52,812	1,97,83,414
Less: Closing stock	19,57,474	11,81,875

Cost of material consumed	2,86,95,337	1,86,01,539
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Note 19 Employee benefits expense

Particulars	31 March, 2018	31 March, 2017
Salaries and Wages	1,88,41,207	85,74,764
Employer's Contribution Fund (PF)	13,04,445	5,15,904
Employer's Contribution Fund (ESIC)	5,17,831	1,64,597
Employer's Contribution Fund (MLWF)	3,348	792
Staff Mediclaim Insurance	1,44,523	1,02,653
Staff welfare expenses	8,16,354	5,31,243
Total	2,16,27,708	98,89,953

Note 20 Other expenses

Particulars	31 March, 2018	31 March, 2017
Advertisement charges	2,32,640	3,68,987
Assets Written off	-	25,062
Business Promotion	40,84,087	38,15,216
Brokrage Charges	1,83,750	1,01,500
Communication & Software Expenses	4,91,070	5,00,618
Bank Charges	3,15,602	1,84,999
Contract Charges	17,31,187	-
Donation Exp	20,000	5,000
Electricity, gas and water	54,85,382	18,64,459
Festival Expenses	-	77,550
Insurance	1,193	1,193
Interest Paid	2,66,487	6,43,896
Professional Charges	21,31,734	27,91,895
Miscellaneous Expenses	47,30,855	31,10,127
Sales Tax Exp	19,37,954	42,06,338
Printing and Stationery	9,79,548	6,57,636
Postage & Telegram	23,784	7,711
Rent	1,78,25,112	93,79,113
Repairs and Maintenance	34,63,764	18,85,830
Rates and Taxes	47,263	19,115
Travelling and Conveyance	20,49,391	14,01,927
Total	4,60,00,803	3,10,48,174

Note 20 Other expenses

Particulars	31 March, 2018	31 March, 2017
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	28,000	28,750
Reimbursement of outoff pocket Exp	12,000	-

Total	40,000	28,750
	4,60,40,803	3,10,76,924

Note 21 Depreciation & amortisation of expenses

Particulars	31 March, 2018	31 March, 2017
Depreciation	43,37,035	22,89,367
Preliminary Exp Written Off	86,198	86,199
Pre-operative expenditure	1,50,100	3,01,866
Total	45,73,332	26,77,432

As per our report of even date

For S Rajesh & Company
Chartered Accountants

For and on behalf of the Board of Directors of
Has Life Style Ltd.

Sd/-
Rajesh Lakkar
(Proprietor)
M.N. 19372
Firm No 108429W
Place: Mumbai
Date: 23rdMay, 2018

Sd/-
Hemang Bhatt
(Director)

Sd/-
Niru Kanodia
(Director)

Place: Mumbai
Date: 23rdMay, 2018

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.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

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 to the 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 Pre Operative Expenses:-

Pre- operative expenses are the expenses incurred before starting the unit and are written off on the basis of the lease period of the respective unit.

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 MAT. A tax expense comprises current and deferred tax. 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.

Company is of the opinion that MAT entitlement will be utilized in the specified period. Hence, MAT credit entitlement is created under Current Assets.

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. GST Payment:-

Company falls under Quick Service Restaurant (QSR) business HSN Code: 996331 under GST. Company pays GST on the turnover without any input tax credit @ 5% vide Notification No. 46/2017- Central tax (Rate) from Ministry of Finance.

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. The closing stock of equity shares is taken under Share Investments under Investments in Assets.

15. The closing balances in the financial statements are rounded off to the nearest digits and there may be difference in the figures in decimals in the Schedules and the financial statements. Also the Fixed assets, Cash flow components have been re grouped and hence there may be a difference in the closing balances as on preceding financial year.

16. Notes:-

	As on 31 st March 2018	As on 31 st March 2017
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, 2018	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 ii Others –	NIL NIL	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. ii The Components of deferred tax liabilities arising on account of timing difference as at 31 st March, 2018.	Rs: 10,73,978/- Rs: 2,76,549/-	Rs: (51,368)/- Rs: (15,873)/-
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.	0.11	0.33

17. Imported and indigenous raw materials packing materials
Components & Spare parts Consumed

	31 st March, 2018		31 st March, 2017	
	Rs.	%	Rs.	%
Imported	0	0	0	0
Indigenous:				
Consumption of Raw- Material & Packing Material	Rs.2,86,95,337/-	100.00	1,86,01,539/-	100.00

18. 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 (Holding Company)

➤ **Transactions with the related parties during the Year**

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary		Promoter Company	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Reimbursement of Expenses	2,71,452	1,54,593	-	-	-	-	-	3,94,924
Salary	13,00,000	13,00,000	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-	-	-

➤ Balance as on 31st March 2018

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary		Promoter Company	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Receipt of Share Application Money	-	-	-	-	-	-	-	-
Security Deposit	-	-	-	-	-	-	-	-

FOR S. Rajesh & Company
CHARTERED ACCOUNTANTS.

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

Sd/-
RAJESH LAKKAR
(PROPRIETOR)
Membership No. : 19372
Firm Registration No. 108429W

sd/-
(Hemang Bhatt)
Director

sd/-
(Niru Kanodia)
Director

Place : Mumbai
DATE: 23rd May, 2018.

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 26, 2018 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 11th Annual General Meeting of the Company to be held on Wednesday September 26th, 2018 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 2018 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 2018 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 26, 2018 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 11th Annual General Meeting of the Company to be held on Wednesday September 26th, 2018 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, 2018 and reports of the Board of Directors and the Auditors thereon		
2.	Re-appointment of Mrs. Niru Kanodia, who retires by rotation		
3.	Appointment of Mr. Amitkumar Rungta as Non-Executive Independent Director		
4.	<u>Re-Appointment Of M/S. Rajesh & Co. As Statutory Auditors of the Company</u>		

**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 _____ 2018.

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:

