

DRAFT INFORMATION DOCUMENT
(For Listing on Institutional Trading Platform for SME of BSE Limited)

Dated: 16th September 2014

[In accordance with SEBI (Listing of specified securities
on Institutional Trading Platform) Regulations, 2013]



HAS LIFESTYLE LIMITED

Our Company was originally incorporated in Mumbai as "Has Lifestyle Private Limited" on 6th December, 2006 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra bearing registration number 166037. Our Company was subsequently converted in to a public limited company and consequently name was changed from Has Lifestyle Private Limited to "Has Lifestyle Limited" vide fresh certificate of incorporation dated 13th June, 2014 issued by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U74999MH2006PLC166037.

Registered Office:
Has Lifestyle Limited
35-B, Khatau Building, 2nd Floor,
Alkesh Dinesh Modi Marg,
Near BSE, Fort,
Mumbai: 400 001
Tel: +91-22-30266060
Fax: +91-22-22634407
Website: <http://www.hasjuicebar.com>;
E-Mail: info@hasjuicebar.com

Contact Person: Ms Poonam Yadav, Company Secretary & Compliance Officer
Email: compliance@hasjuicebar.com

PROMOTERS OF THE COMPANY: Team India Managers Ltd. (CIN: U93000MH2007PLC169654)

This Draft Information Document is In terms of the Chapter XC of the SEBI (ICDR) Regulations, 2009, as amended from time to time and we propose to list our 47,54,106 Equity Shares on Institution Trading Platform (ITP) of BSE SME.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS DRAFT INFORMATION DOCUMENT.

ABSOLUTE RESPONSIBILITY OF HAS LIFESTYLE LIMITED

HAS LIFESTYLE LIMITED, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Information Document contains all information with regard to the Company which is material in the context of this proposed listing, that the information contained in the Draft Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Draft Information Document as a whole or any of such information or the expression of any such opinions or intentions, misleading, in any material respect.

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GENERAL

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, the following terms have the meanings given below. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

In this Draft Information Document, unless the context otherwise indicates, all references to "HAS", "the Company", "our Company" are to Has Lifestyle Limited, a company incorporated in India under the Companies Act, 1956 with its Registered Office at 35-B, Khatau Building, 2nd Floor, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai: 400 001. Furthermore, all references to the terms "we", "us", "our" and "HLL" are to Has Lifestyle Limited.

COMPANY RELATED TERMS

TERM	DESCRIPTION
Act/Companies Act	The Companies Act, 1956 and amendments thereto. The Companies Act, 2013, to the extent of such of the provisions as have come into force
Articles/Articles of Association	Articles of Association of Has Lifestyle Limited
Auditor	S V Niphadkar & Co. (being the statutory auditors of the Company) having their office at R. K. Building, 3rd Floor, Room No. 43, Taikal Wadi, Near Star City Cinema, Mahim, Mumbai 400016
Board/Board of Directors of the Company/Our Board	Board of Directors of our Company i.e. Has Lifestyle Limited
BSE	BSE Limited
BSE-SME	SME platform of BSE
Capital/ Share Capital/Equity Share Capital	Equity Share Capital of our Company
Company Secretary and Compliance Officer	Ms. Poonam Yadav
DP	Depository Participant
Depository Act	The Depositories Act, 1996 and amendment thereto.
Depository	NSDL and CDSL
Equity Share(s) or Share(s)	Means the equity shares of the Company having a face value of Rs. 10/- unless specified otherwise in the context thereof.
Equity Shareholder	Means a holder of Equity Shares of Our Company
Financial Year/Fiscal/FY	Period of 12 months ended March 31 of that particular year unless stated otherwise.
Investing Merchant Banker	Investing Merchant Banker being Ajcon Global Services Limited(Category I Merchant Banker)
ITP	Institutional Trading Platform of BSE
Memorandum/Memorandum of Association	Memorandum of Association of our Company
Listing Agreement	The listing agreement to be entered into by our Company with the Stock Exchange
Promoter(s)	Team India Managers Ltd. CIN: U93000MH2007PLC169654 having its registered office at 35-B, Khatau Building, 2nd Floor, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai: 400 001.
RBI	Reserve Bank of India
ROC	Registrar of Company, Mumbai, Maharashtra.

SEBI	Securities and Exchange Board of India
SEBI ACT	Securities and Exchange Board of India Act 1992
SEBI Regulation/ SEBI (ICDR) Regulations	The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SME Platform of BSE/Stock Exchange	The SME platform of BSE for listing of equity shares under Chapter X-C of the SEBI (ICDR) Regulations.

ABBREVIATIONS

ABBREVIATION	FULL FORM
AGM	Annual General Meeting
AS	Accounting Standards issued by the Institute of Chartered Accountants of India.
A/c	Account
A.Y.	Assessment Year
B.Com	Bachelor of Commerce
BMC	Brihanmumbai Municipal Corporation
C. A.	Chartered Accountant
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
DIN	Director Identification Number
C.S.	Company Secretary
DP	Depository Participant
ECS	Electronic Clearing System
EGM / EOGM	Extra Ordinary General Meeting of the shareholders
EPS	Earnings per Equity Share
EQ	Equity
FDA	Food and Drug Association
FSSAI	Food Safety and Standards Authority of India
FSSA	Food Safety and Standard Act 2006
GOI	Government of India
GDP	Gross Domestic Product
INR / Rs./ Rupees	Indian Rupees, the legal currency of the Republic of India
IT Act	Income Tax Act 1961, as amended from time to time.
Indian GAAP	Generally Accepted Accounting Policies of India
LLB	Bachelors of Law
MBA	Masters of Business Administration
MCGM	The Municipal Corporation of Greater Mumbai
NAV	Net Asset Value
No.	Number
NR	Non Resident
NSDL	National Securities Depository Limited
PA	Per Annum
PAT	Profit After Tax
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
RBI	The Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934, as amended from time to time
RoC/Registrar of Companies	The Registrar of Companies, Mumbai, Maharashtra
SME	Small And Medium Enterprises
Notwithstanding the following, in the section titled "Financial Information" beginning on page 17 of this Draft Information Document, defined terms shall have the meaning given to such terms in that section.	

Certain Conventions - Use of Market Data

In this Draft Information Document, unless the context otherwise requires or unless stated otherwise, the financial data is derived from our financial statements prepared and in accordance with the applicable regulations. In this Draft Information Document, any discrepancies in any table between the total and the sums of the amounts mentioned are owing to rounding-off. In this Draft Information Document, unless the context otherwise requires, all references to one gender also refers to another gender and the word "lacs" means "one hundred thousand" and the word "million" means "ten lacs" and the word "Crore" means "ten million" and the word billion refers to "Thousand Million".

Forward -Looking Statements

Statements included in this Draft Information Document which contain words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expression or variations of such expressions, that are "forward-looking statements".

All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others: -

- Our ability to respond to competitive pressures;
- Non-receipt of necessary regulatory clearances;
- Regulatory changes pertaining to the industry in India in which our Company has its business and our ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes;
- Our exposure to rising raw materials and personnel costs;
- General economic and political conditions in India and which have an impact on our business activities or investments;
- The monetary and fiscal policies of India;
- The performance of the financial markets in India and globally; and
- Changes in competition in our industry.

GENERAL INFORMATION

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REGISTERED OFFICE:

Has Lifestyle Limited
35-B, Khatau Building, 2nd Floor,
Alkesh Dinesh Modi Marg,
Near BSE, Fort,
Mumbai: 400 001
Tel: +91 22 30266060
Fax: +91-22-22634407
Email: info@hasjuicebar.com
Website: <http://www.hasjuicebar.com>
Company Identification Number: U74999MH2006PLC166037
ISIN Number: INE 888Q01016

REGISTRAR OF COMPANIES:

Registrar of Companies,
100, Everest Building,
Marine Drive,
Mumbai - 400002
Maharashtra.
Website: www.mca.gov.in
Tel: +91-22-22812627/22020295/22846954
Fax: 022-22811977
Email: roc.mumbai@mca.gov.in

BOARD OF DIRECTORS:

Our Board of Directors comprise of the following members:

NAME	DESIGNATION	DIN	ADDRESS
Mr. Hemang Bhatt	Managing Director	01353668	603D, Mira Apartment, Opp. GCC Club, Mira Bhayander Road, Mumbai : 400 104 Maharashtra
Mrs. Niru Kanodia	Non - Executive Director	02651444	49, Ameeta 7, G.J.Bhosle Marg, Nariman Point, Mumbai : 400 021 Maharashtra
Mr. Kamlesh Kharade	Non - Executive Independent Director	03589665	F8, 1st Floor, Laxmi Mills, Off Dr. E Moses Road, Mahalaxmi, Mumbai - 4000011 Maharashtra
Mr. Kapil Agrawal	Non - Executive Independent Director	06916751	3/3, Manorama Ganj, House Name: Geetanjali, Indore: 452 001. Madhya Pradesh

For further details of Management of our Company, please refer to section titled "Our Management" on page 48 of this Draft Information Document.

COMPANY SECRETARY & COMPLIANCE OFFICER

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

STATUTORY AUDITORS

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

INVESTING MERCHANT BANKER



Ajcon Global Services Limited.,
408, Express Zone, A Wing, Cello-Sonal Realty,
Near Patels, Western Express Highway,
Goregaon (E), Mumbai 400063.
Tel: +91-22-67160400
Fax: +91-22-28722062
Email: mbd@ajcon.net
Website: www.ajcononline.com
Contact Person: Mr. Abhishek Mishra
SEBI Registration Number: INM 000011864

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

Absolute Responsibility of HAS Lifestyle Limited

HAS Lifestyle Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Draft Information Document contains all information with regard to the Company, which is material, that the information contained in the Draft Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Information Document as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

ELIGIBILITY CRITERIA

We are an unlisted company as on date and we propose to list our Equity Shares on Institution Trading Platform (ITP) of BSE SME in terms of the Chapter XC of the SEBI (ICDR) Regulations, 2009. Our Company is eligible for the listing in terms of 106 Y and other provisions of Chapter XC of the SEBI (ICDR) Regulations, 2009.

We Confirm that

1. The name of our company, our promoters, any of our group companies or directors do not appear in the willful defaulters list of Reserve Bank of India as maintained by Credit Information Bureau (India) Limited;
2. There is no winding up petition against the company that has been admitted by a competent court;
3. Our company, group companies or subsidiaries have not been referred to the Board for Industrial and Financial Reconstruction within a period of five years prior to the date of application for listing;
4. No regulatory action has been taken against the company, its promoter or director, by the Board, Reserve Bank of India, Insurance Regulatory and Development Authority or Ministry of Corporate Affairs within a period of five years prior to the date of application for listing;
5. We have been incorporated on 06th December, 2006 and thus not completed more than ten years after incorporation and our revenues have not exceeded Rs. One Hundred Crores in any of the previous financial years.
6. The paid up capital of the company has not exceeded twenty five crore rupees in any of the previous financial years;
7. We have completed fiscal 2013-14 being one full year of audited financial statements, for the immediately preceding financial year at the time of making listing application;
8. **Ajcon Global Services Limited** (A SEBI Registered Merchant Banker) in accordance with Regulation 106 Y (h) (iv) of SEBI (ICDR) Regulations, 2009, as amended has conducted due diligence and invested a sum of Rs. 50.00 Lacs on 22nd August 2014 by applying to 5,00,000 Equity Shares of our Company at a price of Rs. 10.00. Each and these shares would be under lock in for a period of three years from the date of listing.
9. In accordance with Regulation 106 ZB of Chapter XC of the SEBI (ICDR) Regulations, 2009, our Promoters i.e. Team India Managers Ltd have given their consent to lock-in 9,50,822 Equity Share representing 20.00 % of paid up capital of the Company, for a period of three years from the date of listing.

Our Company is also eligible in accordance with the additional eligibility norms for Listing on Institutional Trading Platform issued vide BSE SME circular dated March 24, 2014, which states as follows:

1. We have entered into tripartite agreement dated 03rd July, 2014 & 23rd July, 2014 with both the depository i.e. CDSL & NSDL. Further we confirm that in terms of Regulation 106ZC of SEBI (ICDR) Regulations 2009, all equity shares of our Company shall be in dematerialized form upon listing on the Institutional Trading Platform.
2. There is no change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under ITP segment;
3. Our company satisfies both the following as on the date of application which is as follows:

- (a) We have Net tangible assets of minimum Rs. 1.00 crore (net fixed assets plus net current assets);

Particulars	As at 31 st March, 2014
Net fixed assets	25,68,994
Add: Net current assets	3,02,92,748
Net Income	3,28,61,742

OR

- (b) We have Net income* (excluding extraordinary and other income) of Rs.50.00 lacs as per the latest audited financials; *(Net income = sales - purchases)

Particulars	For the year ended 31 st March, 2014
Sales	1,39,68,630
Less: Purchases	61,69,583
Net Income	77,99,047

4. The Merchant Banker has submitted a Due Diligence Certificate in the format (Form A & H) as is prevailing in SME regulations.

We further confirm that the minimum trading lot on institutional trading platform shall be Rs 10.00 lacs.

GENERAL DISCLAIMER FROM THE COMPANY

The Company agrees no responsibility for statement made otherwise than in this Draft Information Document or any other material issued by or at the instance by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

SECTION I - BUSINESS

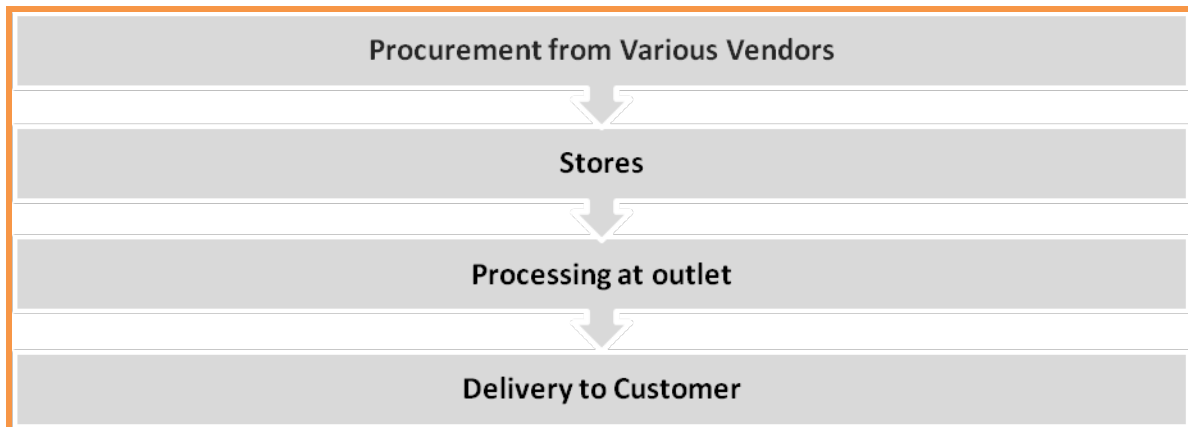
DESCRIPTION OF OUR BUSINESS AND OPERATIONS

DESCRIPTION OF OUR BUSINESS AND OPERATIONS:

Our Company was originally incorporated in Mumbai as "Has Lifestyle Private Limited" on 6th December, 2006 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra bearing registration number 166037. Our Company was subsequently converted in to a public limited company and consequently name was changed from Has Lifestyle Private Limited to "Has Lifestyle Limited " vide fresh certificate of incorporation dated 13th June, 2014 issued by the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U74999MH2006PLC166037. The Memorandum of Association permits us to carry on the present business activities of the Company. We have no subsidiary companies as on the date of this draft information document.

We are an integrated Food & Beverage company engaged into Retail Chain of Outlets in the Food & Beverage industry. Our product ranges from variety of Fresh & Exotic Fruit Juices with high fiber and nutrition content, Smoothies & Milkshakes to Sandwiches and other food products. Our mission is to achieve a Brand Positioning of a recognized and famous Food & Beverage Store. We cater to 800 customers daily, on an average from various outlets- owned as well as franchised. The principle business of our Company involve us undertaking live kitchen at our outlets/ franchisee and to provide fresh and quality fruit juices, smoothies, milk shakes and other side on orders i.e. pizza, sandwich, etc. We deliver the value proposition right from establishing the brand and product awareness to creating demand. Our company is based in Mumbai, and current markets of operation are Mumbai and near-by cities.

OUR BUSINESS PROCESS CAN BE SUMMARIZED AS UNDER:-



OUR USP:

- We have different varieties of tasty and healthy juices and are constantly innovating for more combinations.
- An attractive calendar is prepared showcasing a juice of the week for every week.
- A section has been created for Smoothies and Breakfast juices to group a wholesome breakfast.

Seasonal fruits are planned well in advance & its health properties and beneficial values are showcased where each fruit is understood by its nutritional values.

We are constantly innovating ideas for taste and health with help of our nutritionist researching, developing & exploring new possibilities to create more space in the health and wellness sector. We have mandatory training sessions on all our outlets on periodic basis.

Hygiene-

- One of the most important factors which need attention in our business is the Hygiene and there is no compromise with this issue in any way and on any given point.
- Weekly deep cleaning practice is mandatory at all outlets, owned as well as franchised. The franchisee needs to send fresh pictures via email of each and every corner of the outlet.
- Detailed training is given to ensure best hygiene practices are adopted. The mission is to have minimum human touch while serving orders to customers.
- Well ventilated and correct temperature is maintained on suggestions of experienced food technicians and is followed meticulously.

IDENTIFICATION OF CURRENT MARKET TREND:

We undertake periodic survey and obtain constant feedback from our prospective and existing customers to evaluate changing customer trends and preferences. With their feedbacks, and with consultations with our food technicians, we constantly evolve new combinations of juices with a unique and better taste or for nutritional value.

COMPETITION:

We operate in an industry which faces intense competition from players who have strong presence in regional markets as well as large unorganized market. We compete on several factors which include quality, price and most importantly our scrumptious variety of fresh juice and hygiene. Moreover, as we seek to diversify into new geographical areas, we face competition from competitors that have a strong presence in regional markets.

MARKETING ARRANGEMENT:

Our Company is primarily focused in Mumbai and nearby cities. The marketing strategy of the company is direct marketing. Our effort is to constantly increase our visibility by way of newspaper advertisements, promotional discounts, social media campaigns, other offers and coupons. We run an active social media campaign with various social networking sites. Our face book page has 7503 Likes and our Twitter handle has 7943 followers (as of August 2014). We also participate in End of Season Sales organized by malls, high - streets and other areas where we operate our stores. We also believe that listing on BSE would enhance our visibility and give us a competitive edge over unorganized players.

OUR PRODUCTS:

Our range of products consists of different combinations of:

- Fruit Juices
- Smoothies & Milkshakes

Apart from side-on like:

- Sandwiches
- Parfaits
- Pizzas & Pastas
- Other Fast Food Items

Our product range varies from outlet to outlet depending on the market situation and constraints considering demand and opportunity for the same.

RAW MATERIALS:

We do not have any definitive supply agreement with our distributors/suppliers. Depending upon the market dynamics related to pricing, we source fruits, vegetables and other raw materials from local distributors and bulk market. Our major material is Fruits and Vegetables procured majorly from local sources. All our packing materials are standardized and locally sourced.

INDUSTRY SEGMENT OVERVIEW: INDIAN F&B INDUSTRY

India being a hot and tropical country, people have always preferred thirst quencher such as fruit juices and aerated drinks. In comparison to other developed countries, fruit juices are not so popular in India and the per capita consumption remains significantly low giving a huge market with its un-tapped potential. Moreover, changing demographics and a trend towards healthy living is pushing demand for fruit juices higher. Historically, many factors did not support the distribution system of fruit juices in the country like tough weather conditions, high import taxes, low quality of local fruits and other logistical challenges. In India, the yield is low and per hectare productivity of fruits like oranges, pineapples or even mangoes is not amongst the highest in the world.

Traditionally, the Indian life style has a predilection for fresh fruits and vegetables or those processed at home. People, are now increasingly going in for fresh fruit vending from kiosk fountains, which produce instant juices from fresh fruits in the presence of the consumer. There has been an inclination towards freshly processed juices instead of canned/ packaged juices.

INTELLECTUAL PROPERTY:

Our Company has obtained the registration of the trademark "HAS" under Trademarks Act, 1999 under Class 42 and was granted Certificate No. 697762; dated: 15/03/2008; valid till: 04/09/2016. A deed of assignment dated 15th April 2014 for transferring the said trademark in the Company's name is already executed.

APPROVALS/ LICENSES/PERMISSIONS PROCURED TO CONDUCT OUR BUSINESS:

<i>Sr. No.</i>	<i>Nature of Registration/licenses/permission</i>	<i>Registration/License No.</i>	<i>Issuing Authority</i>
1.	<i>Certificate of Incorporation dated 06th December 2006.</i>	<i>U74999MH2006PTC166037</i>	<i>Registrar of Companies, Mumbai</i>
2.	<i>Fresh Certificate of Incorporation consequent upon change of name on conversion to Public Limited Company dated 13th June 2014</i>	<i>U74999MH2006PLC166037</i>	<i>Registrar of Companies, Mumbai</i>
3.	<i>Permanent Account No. (PAN)</i>	<i>AABCH7937F</i>	<i>Income Tax Department</i>
4.	<i>Tax Deduction Account No.</i>	<i>MUMH10231E</i>	<i>Income Tax Department</i>
5.	<i>Maharashtra Value Added Tax Registration No</i>	<i>27110606671V</i>	<i>Sales Tax Officer, Registration Branch, Mumbai</i>
6.	<i>Service Tax Registration</i>	<i>AABCH7937FSD002</i>	<i>Central Excise Officer, Mumbai</i>
7.	<i>Employee Provident Fund</i>	<i>No. MH/ BAN/ PF/ IC/ 125983/ 416</i>	<i>Employees Provident Fund Organisation</i>

Apart from the Registration/licenses/Permission mentioned above our business operations require Health License, FSSAI License issued by the Food Safety and Standards Authority of India, FDA Registration, Shop & Establishment License, Board License and Police Licenses for each of our outlets/franchisee. We have either obtained or will make the necessary application with respect to the same with the respective authority.

FRANCHISEE:

Currently we have 5 owned and 5 franchised outlets and we might let out more franchisees in future. For complete list of present and upcoming outlets, for details on location of the outlets please refer to the section "Our Outlet" detailed out below.

WORKING CAPITAL:

Our Working Capital comprises of Trade Receivable and Short term loan and Advances.

As on 31st March, 2014, our working capital comprised of followings:

Particulars	Amount (Fiscal 2014) In Rs.
Inventories	1,30,543
Debtors	1,87,472
Cash and Bank Balances	15,58,185
Loan And Advances	2,95,23,996
Total (A)	3,14,00,196
Less:	
Creditors	8,88,766
Short term borrowing	1,00,000
Other Current Liabilities	1,18,682
Total (B)	11,07,448
Net Working Capital (A-B)	3,02,92,748

We have funded our entire working capital requirement from our own funds. Generally the industrial practice involves companies engaged in industry in which we operate, finance its working capital through borrowed funds (mainly banks and financial institutions) as well as through its own funds.

RESEARCH & DEVELOPMENTS:

We have not incurred substantial amount during the last three fiscal years on company-sponsored research and development activities.

HUMAN RESOURCES:

The details of manpower employed as on 31st August, 2014 are as under:

Sr. no	Category	No. of employees
1.	Directors	1
2.	Accounts, Administration & Finance	2
3.	Operations	19
	TOTAL	22

OUR OUTLETS:

At present the company operates following outlets through owned (i.e. outlets managed by the Company)/ franchisee model. The terms and duration of our franchisee agreements and lease agreements vary case to case:

Sr. No.	Location	Address	Type
1	Goregaon (Mumbai)	3rd floor, FC-01, Oberoi Mall, Oberoi Garden City, off W.E.Highway, Goregaon East, Mumbai: 400063	Owned
2	Mahim (Mumbai)	Shop -2, Halima Bai Building, Near Sardar cycle, L.J. Road, Mahim West, Mumbai: 400016	Owned
3	Worli (Mumbai)	Shop No - 5, Navneelam Commercial Premises, R.G.Thadani Road, Opp Poddar Hospital, Near Worli seaface, Worli, Mumbai: 400013	Owned *
4	Bandra (Mumbai)	Shop 12, Pearl House, St. Sebestian Road, Bandra West, Mumbai: 400050	Franchised
5	Thane	2nd Floor, Food Court, Vivaina Mall, Thane: 400604	Franchised
6	Vashi (Navi Mumbai)	Inorbit Mall 2nd Floor, Food Court Vashi, Navi Mumbai: 400703	Owned
7	Pune	Bungalow No. 1. Parihar Chowk, Next to CCD, Samar paradise, D P Road, Aundh, Pune: 411007	Owned *
8	Aurangabad	The Manor Hotel, Kranti Chowk, Aurangabad: 431001	Franchised

In addition, for following outlets are being opened very soon:

Sr. No.	Location	Address	Type
1	Malad (Mumbai)	Infinity 2, Food Court, Link Road, Malad West, Mumbai: 400053	Franchised
2	Ghatkopar (Mumbai)	R City Mall, Food Court, LBS Marg, Ghatkopar West, Mumbai: 400086	Franchised

* Outlets provided to us by our promoters/its related entities without any rental charge.

ACTUAL IMAGES OF FEW OF OUR OUTLETS:



Oberoi Mall, Goregaon East, Mumbai



Vivaina Mall, Thane



Aurangabad

OUR MENU:

Our menu may change according to the location of the store, demand of the customers and other internal as well as external factors. Below is a sample menu of one of our outlets at Oberoi Mall, Goregaon East, Mumbai.


 Initiated by Team India Managers Ltd.
 Ph: 7027660732 / 9320505063
 Website: www.hasjuices.com

HAS

 Get high... Naturally!
 Juices & More

Oberoi Mall - Goregaon, Inorbit - Vashi, Viviana Mall - Thane, Mahan - L.J. Road,
 Wadh - Old Sea Face Road, Aundh - Pune, Inorbit - Malad, Aurangabad - Krandi Chowk, Bandra - St. Sebastian Rd

 All Juices & Milkshakes will be served in 300ml glasses

Pictures are indicative

Orange Base Juices	Pineapple Base Juice	Watermelon Base Juice	HAS Signature		Carrot Base Juice	Vegetable Base Juice	Kiwi Base Juice
 <p>Orange Orange</p> <p>Price: ₹120</p> <p>Benefits: ▶ Helps lose weight ▶ Reduce cancer causing toxics ▶ Increases sperm count in male ▶ Reduces organ & skin damage ▶ Eliminates kidney stones</p>	 <p>Pineapple Pineapple</p> <p>Price: ₹95</p> <p>Golden Antenna Orange, Pineapple, Lemon Juice</p> <p>Price: ₹120</p>	 <p>Watermelon Watermelon</p> <p>Price: ₹95</p> <p>Benefits: ▶ Removes immune deficiencies ▶ Protects from Carciners ▶ Reduces Pressure ▶ Treats and prevents metabolic dysfunction</p>	 <p>Four Seasons Black Jamun, Orange, Sweet lime, Apple</p> <p>Price: ₹180</p>	 <p>Fruit Punch Pineapple, Mango, Litchi, Strawberry, Vanilla Ice Cream</p> <p>Price: ₹180</p>	 <p>King Carrot Carrot, Lemon</p> <p>Price: ₹85</p> <p>Multivitamin Pineapple, Lemon and Blue salt</p> <p>Price: ₹120</p>	 <p>"Ayurveda" Spin, Red chilly, Garlic, Lemon, Sweetened Potato</p> <p>Price: ₹100</p> <p>Benefits: ▶ Excellent Digestive Juice ▶ Collagen of Bones & Skin ▶ Liver Cleaner ▶ Lowers Cholesterol</p>	 <p>Only Kiwi Kiwi Juice</p> <p>Price: ₹210</p> <p>Tied Kiwi Kiwi, Pineapple & Watermelon</p> <p>Price: ₹180</p>
 <p>Antioxidant Fruit Watermelon, Orange, Pineapple, Lemon</p> <p>Price: ₹140</p> <p>Benefits: ▶ Great digestive Juice ▶ Good for bones and tissues ▶ Anti-inflammatory ▶ Strengthens Immune System ▶ Prevents Cancer</p>	 <p>Energy C Sourabh, Sweetened orange & sweet lime</p> <p>Price: ₹120</p>	 <p>Watermelon Refresher Watermelon, Lemon</p> <p>Price: ₹140</p> <p>Has it all Amples mix of fruits: Watermelon, Orange, Pineapple, Blackberry, Blueberry, Strawberry</p> <p>Price: ₹180</p>	 <p>Exotic Guava Guava, Orange, Citrus, Lemon, Black Salt</p> <p>Price: ₹180</p> <p>Benefits: ▶ Improved eyesight ▶ Fights Cancer ▶ Fights Heart Ailments ▶ Gives your skin heavenly glow ▶ Acts as natural anti septic</p>	 <p>Citrus Cold Buster Sourabh, Sweetened orange, Lemon, Sweet lime, Black salt, Lemon Juice</p> <p>Price: ₹140</p>	 <p>Skin Glow Lemon, Pineapple, Orange, Carrot, Lemon</p> <p>Price: ₹140</p>	 <p>Explosive Kiwi Kiwi, Pineapple & Watermelon</p> <p>Price: ₹180</p>	
 <p>Slim Trim Sweetened orange of Apple, Watermelon, Pineapple</p> <p>Price: ₹140</p>	 <p>Honey Lemon Sweetened orange, Lemon</p> <p>Price: ₹140</p>	 <p>A B C Lemon, Red, Carrot</p> <p>Price: ₹140</p>	 <p>Explosive Kiwi Kiwi, Pineapple & Watermelon</p> <p>Price: ₹180</p>				



Initiated by Team India Managers Ltd
 Tel: 90296970 / 90296960
 Website: www.hasjuices.com

HAS

Juices & More

Get high... Naturally!

Chennai Mall - Goregaon, Mumbai - Vadli, Viviana Mall - Thane, Malin - L.J. Road,
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Pictures are indicative

All Juices & Milkshakes will be served in 300ml glasses

Classic Juices		Exotic Berries		HAS Signature		New Kulfi Shake		Milkshakes & Fresh Fruit Salads	
Apple Juice 60 Apple & 60% Sugar 180/-	Oreo Milkshake Oreo Biscuits, Milk, Vanilla Ice Cream 140/-	Watermelonberry Watermelon & Raspberries 140/-	Berry Blast Pineapple, Raspberry, Strawberries, Blueberry, Apple 180/-	HAS Parfait 180/-	Thandai Kulfi Shake Thandai, Milk, Kulfi 180/-	Dry Fruit Milkshake Dates, Raisins, Figs, Milk, Vanilla Ice Cream 210/-	Cold Coffee with Ice Cream Coffee, Milk, Vanilla Ice Cream 140/-	Mighty Banana Smoothie Banana, Honey, Milk 140/-	
Shikamaj Mineral Water, Lemons, Sugar, Rosewater, 100% Preservative Free 90/-	Sweet Heart Delicacy Strawberry, pineapple with orange pulp and sweet rice 180/-	Benefits: -> Protects from Cancer -> Prevents Heart Attacks -> Reduces Cholesterol -> Control blood sugars		Sweet Dream Watermelon, Mango, Strawberry 180/-	Roasted Almond Chocolate Shake Milk, Roasted almond, Chocolate, Vanilla Ice Cream 180/-	Mango Milkshake Mango 140/-	Shikolai Milkshake Shikolai, Milk, Vanilla Ice Cream 180/-	Strawberry Milkshake Strawberry, Strawberry, Milk, Vanilla Ice Cream 180/-	
Pomegranate Capsicola Pomegranate 150/-	Benefits: -> Tasty with health -> Nourishing and refreshing	Wild Mangoberry Mango, Pineapple, Strawberry, Banana, Pomegranate 180/-	Ferrero Rocher Milk, Chocobits Ice-Cream, Ferrero Rocher, Chocolates 180/-	HAS Killer Juice Strawberry, Mango, Jamun 180/-	Benefits: -> Sweet & elegant taste -> Prepared under strict hygienic conditions -> Only natural ingredients are used -> No artificial sweeteners or preservative used -> Contains pure fruit pulp, with natural and natural quality syrups.	Dark Chocolate Dark Chocolate, Milk, Vanilla Ice Cream 180/-	Apple Shake Apple, Pineapple, Milk, Vanilla Ice Cream 180/-	Vanilla Milkshake Milk, Vanilla Ice Cream 140/-	
Exotic Lime Juice Lemons, Lime 180/-	Chocolate Cookie Milkshake Chocolate Cookie, Milk, Vanilla Ice Cream 140/-	Emerging Strawberry Strawberry, Pineapple, Orange, Dates, Pomegranate 180/-	180/-	Rose Kulfi Shake Milk & Natural Gel 180/-		Choc-GO-WO! Chocolate, Biscuits, Biscuits, Milk, Vanilla Ice Cream 140/-	Fruit Salad Best Mixed Fruits 180/-	Exotic Salad Mango, Pineapple, Blue 220/-	

FINANCIAL INFORMATION

INDEPENDENT AUDITORS REPORT

To the Members of Has Lifestyle Private Limited *

Report on the Financial Statements

1. We have audited the accompanying financial statements of Has Lifestyle Private Limited, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year the ended and a summary of significant accounting policies and other explanatory information.

Management s Responsibility for the Financial Statements

2. Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditors Report) Order, 2003 (the Order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.

* The Section 'Financial Information' is an extract from the Annual Report and refers to the Company as 'Has Lifestyle Private Limited.' The Annual Report was signed on 12th June 2014 whereas our Company was converted in to a public limited company and consequently name was changed from Has Lifestyle Private Limited to "Has Lifestyle Limited " w.e.f.

8. As required by section 227(3) of the Act, we report that:
- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Sd/-
SUHAS NIPHADKAR
PROPRIETOR
Membership No.: 41578

DATE: 12th June 2014
PLACE: MUMBAI

ANNEXURE TO THE AUDITORS REPORT

(Referred to in Paragraph 7 of the Auditors report of even date to the members of Has Lifestyle Pvt. Ltd. on the financial statement for the year ended 31st March 2014.)

- i)
 - (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of Fixed Assets.
 - (b) The fixed assets of the company are physically verified by the management during the period. No discrepancies were notified by the management on such verification as compared with the records of fixed assets.
 - (c) In our opinion and according to the information and explanation given to us, a substantial part of the fixed assets has not been disposed off by the Company during the period.
- 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 records of inventory. But no day-to-day records are maintained. In our opinion, the record system is adequate.
- iii) The Company has not taken/granted any loans during the period from the any parties covered in the registered maintained under section 301 of the Companies Act, 1956.
- iv) There is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of fixed assets, raw material and sale of goods & services.
- v) Based on the audit procedures, we are of the opinion that the company has not entered into the transactions that need to be entered into the register maintained u/s 301 of the Companies Act, 1956.
- vi) The Company has not accepted any deposits from the public and hence, the directives issued by the Reserve Bank of India (RBI) for Non - Banking Financial Companies are not applicable to the company.
- vii) The Company has an internal audit system. However, there is scope for increasing the coverage so as to be commensurate with the size and nature of its business.
- viii) According to information and explanation given to us the maintenance of cost record has not been prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956.
- ix) The company is generally regular in depositing undisputed statutory dues including provident fund and service tax. The undisputed statutory dues as at the last day of the financial period concerned outstanding for the period of more than six month from the date they became payable is Nil.
- x) The company's accumulated losses at the end of the financial year are not more than fifty percent of its net worth and it has incurred cash losses in such financial year.
- xi) The company has not taken any loan from any financial institution / bank or debenture holder.

- xii) The Company has not granted loans, and advances on the basis of security by way of pledge of shares and debentures and other securities.
- xiii) The provision of any special statute applicable to chit fund / nidhi / mutual benefit fund societies is not applicable to the Company. The provisions of Clause 4 (xiii) are not applicable.
- xiv) The company is not dealing in shares.
- xv) In our opinion, and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks and from financial institutions.
- xvi) The company has not taken any term loan during the year.
- xvii) Based on information and explanation given to us and on an overall examination of the Balance Sheet of the Company, in our opinion Company has not used short term funds for long term investment.
- xviii) The company has not made allotment of equity shares to the parties covered under register maintained under section 301 of the Companies Act, 1956.
- xix) The Company has not raised any money by way of public issue during the period.
- xx) Company did not issue debenture during the year.
- xxi) In our opinion and according to the information and explanations given to us, no significant fraud on the Company has been notified or reported by the management during the period that ultimately causes the financial statement to be materially misstated.

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

Sd/-
SUHAS NIPHADKAR
PROPRIETOR
Membership No.: 41578

DATE: 12th June 2014
PLACE: MUMBAI

The audited annual Balance Sheet, Profit & Loss Account, Cash Flow statement, with annexure and notes to accounts for the financial year 2013-2014 is produced as under

Balance Sheet as at 31st March, 2014

Particulars		Note No.	31 March, 2014	31 March, 2013
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	31,901,060	5,951,000
	(b) Reserves and surplus	2	1,345,455	1,078,724
	(c) Money received against share application	3	-	-
			33,246,515	7,029,724
2	Non-current liabilities			
	(a) Other Long Term Liabilities	4		
	(b) Deferred Tax Liabilities			
			-	-
3	Current liabilities			
	(a) Short Term borrowing	5	100,000	-
	(b) Short Term Provision / Trade Payable	6	888,766	414,130
	(c) Other Current Liabilities	7	118,682	83,538
			1,107,448	497,668
	TOTAL		34,353,963	7,527,392
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	2,568,994	2,663,099
	(b) Deferred tax assets (net)	9	39,980	25,301
	(c) Other Non Current Assets	10	344,793	-
			2,953,767	2,688,400
2	Current assets			
	(a) Inventories	11	130,543	85,246
	(b) Trade Receivable	12	187,472	2,473,951
	(c) Cash and cash equivalents	13	1,558,185	557,632
	(d) Short-term loans and advances	14	29,523,996	1,722,163
			31,400,196	4,838,992
	TOTAL		34,353,963	7,527,392
	See accompanying notes forming part of the financial statements	21	-	-

In terms of our report attached

For S.V.Niphadkar & Co.

Chartered Accountants

Sd/-

Suhas Niphadkar

Proprietor

M.N.41578

Place : Mumbai

Date : 12th June 2014

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

Sd/-

Hemang Bhatt

Director

Place : Mumbai

Date : 12th June 2014

Sd/-

Niru Kanodia

Director

Statement of Profit and Loss for the year ended 31st March, 2014

Particulars		Note No.	31 March, 2014	31 March, 2013
I	Income			
	Revenue from operations (gross)	15	13,968,630	10,651,205
	Less: Excise duty			-
	Revenue from operations (net)		13,968,630	10,651,205
	Other income	16	434,745	590,168
	Total revenue (I)		14,403,375	11,241,373
II	Expenses			
	(a) Cost of materials consumed	17	6,124,286	6,270,192
	(b) Employee benefits expense	18	2,435,770	2,412,381
	(c) Other expenses	19	5,031,242	1,804,106
	Total expenses (II)		13,591,298	10,486,679
III	Earnings before interest, tax, depreciation and amortization (I-II)		812,077	754,694
	(a) Depreciation and amortization expense	20	560,025	393,565
	(b) Extraordinary and prior period items and tax			
IV	Profit before tax		252,052	361,129
V	Tax expense:			
	(a) Income tax			
	(b) Deferred tax		(14,679)	(4,453)
			(14,679)	(4,453)
VI	Profit / (Loss) from continuing operations		266,731	365,582
VII	Earnings Per Share[nominal value of shares Rs.10/- (previous year Rs.10/-)]			
	Basic and Diluted		0.08	0.61
	See accompanying notes forming part of the financial statements	21		

In terms of our report attached

For S.V.Niphadkar & Co.

Chartered Accountants

Sd/-

Suhas Niphadkar

Proprietor

M.N.41578

Place : Mumbai

Date : 12th June 2014

For and on behalf of the Board of Directors

of Has Life Style Pvt.Ltd.

Sd/-

Sd/-

Hemang Bhatt

Director

Place : Mumbai

Date : 12th June 2014

Niru Kanodia

Director

Cash Flow Statement for the year ended 31st March, 2014

Particulars	31 March, 2014	31 March, 2013
<u>1) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Taxation and Exceptional Items	252,052	361,129
<u>Adjustments :</u>		
Depreciation	473,827	393,565
Preliminary Expenses Written Off	86,198	
Loss on Sale of Fixed Assets	6,213	-
Interest Received	(244,509)	-
Interest Paid	291	-
Operating Profit Before Working Capital Changes	574,072	754,694
<u>Working Capital Changes</u>		
Inventory	(45,297)	(39,092)
Trade Receivable	2,286,479	(1,924,315)
Short Term and Loan and Advances	(27,801,833)	(1,493,813)
Short Term Provision and Trade Payable	474,636	(139,637)
Short Term Borrowings	100,000	-
Other Current Liability	35,144	65,706
Cash Generated From Operations	(24,376,799)	(2,776,457)
<u>Less: Exceptional Items:</u>		
Deferred ROC Expenses	430,991	-
Net Cash Generated/(Used) from Operating Activities	(24,807,790)	(2,776,457)
<u>2) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(419,958)	(952,022)
Sale of Fixed Assets	34,023	-
Interest Received	244,509	-
Net Cash Generated/(Used) from Investing Activities	(141,426)	(952,022)
<u>3) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Interest Paid	(291)	-
Shares Issued	25,950,060	3,360,000
Net Cash Generated/(Used) from Financing Activities	25,949,769	3,360,000
Net Increase / (Decrease) in Cash and Cash equivalents	1,000,553	(368,479)
Opening Cash and Cash Equivalents	557,632	926,111
Closing Cash and Cash Equivalents	1,558,185	557,632

In terms of our report attached

For S.V.Niphadkar & Co.
Chartered Accountants
Sd/-
Suhas Niphadkar
Proprietor
M.N.41578
Place : Mumbai
Date : 12th June 2014

For and on behalf of the Board of Directors
of Has Life Style Pvt.Ltd.
Sd/-
Hemang Bhatt
Director
Place : Mumbai
Date : 12th June 2014

Sd/-
Niru Kanodia
Director

Notes forming part of the financial statements

Note 1 Share Capital

Particulars	31 March, 2014	31 March, 2013
Authorized Shares 50,00,000 Equity shares of Rs.10/- each with voting rights last year 6,00,000 Equity shares of Rs.10/- each with voting rights	50,000,000	6,000,000
Total Authorized Share capital	50,000,000	6,000,000
Issued and Subscribed and Paid up 31,90,106 Equity shares of Rs.10/- each with voting right last year 5,95,100 Equity Shares of Rs. 10 each fully paid-up	31,901,060	5,951,000
Total Issued and Subscribed and Paid up	31,901,060	5,951,000

(a) Reconciliation of number of Shares

Particular	Number of Shares	31 March, 2014	Number of Shares	31 March, 2013
Balance as at beginning of the year	595,100	5,951,000	110,000	1,100,000
Changes during the year; In Consequence to Allotment of further Equity Shares	2,595,006	25,950,060	485,100	4,851,000
Balance at the end of the year	3,190,106	31,901,060	595,100	5,951,000

(b) Rights, Preferences and restrictions attached to Shares

Equity Shares: The Company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held.

(c) Shares held by holding Company	As at 31 March 2014		As at 31 March 2013		
	Class of Shares	No Of share held	% of holding	No Of share held	% of holding
TEAM INDIA MANAGERS LTD	Equity		0	584,100	98

(d) Details of the shares held by share holders holding more than 5% of the aggregate shares in the company.

Name of Shareholder	As at 31 st March 2014			As at 31 st March 2013	
	Class of Shares	No Of share held	% of holding	No Of share held	% of holding
ARMAN MURARI AGRAWAL	Equity	300,000	9		
MURARI B AGRAWAL	Equity	400,000	13		
RITA MURARI AGRAWAL	Equity	300,000	9		
TEAM INDIA MANAGERS LTD	Equity	945,100	30	584,100	98

(e) Shares Reserved for issue under options		Nil		Nil	
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(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 31,2014)		Nil		Nil	
--	--	-----	--	-----	--

Note 2 Reserves and surplus

Particulars	31 March, 2014	31 March, 2013
(a)Securities Premium Reserve	11,532,000	11,532,000
	11,532,000	11,532,000
(b)Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(10,453,276)	(10,818,858)
Add: Profit / (Loss) for the year	266,731	365,582
	(10,186,545)	(10,453,276)
Total	1,345,455	1,078,724

Note 3 Money recd against share application

Particulars	31 March, 2014	31 March, 2013
(a) Money received against share application	-	-
Total	-	-

Note 4 Other Long Term Liabilities (unsecured)

Particulars	31 March, 2014	31 March, 2013
(a) Unsecured		
From Related parties		
(b) Others	-	-
Total	-	-

Note 5 Short Term Borrowings (unsecured)

Particulars	31 March, 2014	31 March, 2013
(a) Deposits From Business Associates	100,000	-
Total	100,000	-

Note 6 Short Term Provision

Particulars	31 March, 2014	31 March, 2013
(a)Trade payables		
Sundry Creditors for goods & services	888,766	414,130
Total	888,766	414,130

Note 7 Other Current Liabilities

Particulars	31 March, 2014	31 March, 2013
Other Current Liabilities		
ESIC payable	8,124	11,072
Professional Tax	3,075	4,125
Provident Fund payable	12,371	20,005
TDS Payable	4,737	-
Service Tax payable	16,528	2,195
MVAT Payable	73,847	46,141
Total	118,682	83,538

Note 8 Tangible Assets

PARTICULARS	GROSS BLOCK					DEPRECIATION/AMORTISATION			NET BLOCK	
	RATE OF	OPENING	ADDITIONS	DEDUCTIONS	TOTAL	DEP. AS ON	ADDITION	TOTAL	CLOSING	CLOSING
	DEP.	BALANCE				01.04.13			AS ON	AS ON
		01.04.13			31.03.2014			31.03.2014	31.03.2014	31.03.13
Computer	40.0%	3,63,392	90,000	-	4,53,392	2,97,719	33,972.01	3,31,691	1,21,701	65,673
Camera	13.9%	32,265	-	-	32,265	357	4,438.00	4,795	27,470	31,908
Blender	13.9%	1,06,656	85,409	8,953	1,83,112	22,127	16,129.58	38,257	1,44,855	84,529
Deep Freezer	13.9%	1,87,939	18,500	-	2,06,439	73,191	17,223.83	90,415	1,16,024	1,14,748
Electrical Fittings	13.9%	41,639	14,500	-	56,139	8,257	5,649.74	13,907	42,232	33,382
Equipments	13.9%	9,70,491	59,836	7,523	10,22,804	3,73,852	87,866.07	4,61,718	5,61,086	5,96,639
Furniture & Fixture	18.1%	22,06,915	71,100	-	22,78,015	9,33,538	2,38,380.77	11,71,919	11,06,096	12,73,377
Ice Cube Machine	13.9%	64,546	-	-	64,546	34,018	4,246.00	38,264	26,282	30,528
Mixer Juicer & Blender	13.9%	17,480	18,100	-	35,580	7,951	5,052.64	13,004	22,576	9,529
Van (Maruti Cargo)	25.9%	58,000	-	15,313	42,687	38,976	3,710.62	42,687	-	19,024
Refrigerator & Juicer	13.9%	3,46,067	-	-	3,46,067	1,10,133	30,135.00	1,40,268	2,05,799	2,35,934
Smoother Blender	13.9%	2,06,908	-	-	2,06,908	1,09,050	13,612.00	1,22,662	84,246	97,858
Printer	13.9%	12,750	-	-	12,750	1,079	1,623.00	2,702	10,048	11,671
Television Set	13.9%	49,007	-	-	49,007	25,829	3,224.00	29,053	19,954	23,178
Time Machine	13.9%	19,950	-	8,447	11,503	10,515	988.49	11,503	-	9,435
Weighing Scale	13.9%	31,104	7,313	-	38,417	11,916	2,954.72	14,871	23,546	19,188
Wheat grass juicer	13.9%	13,738	-	-	13,738	7,240	904.00	8,144	5,594	6,498
Griller	13.9%	-	16,700	-	16,700	-	1,088.63	1,089	15,611	-
Display Counter	13.9%	-	35,000	-	35,000	-	2,454.51	2,455	32,545	-
Bicycle	25.9%	-	3,500	-	3,500	-	173.75	174	3,326	-
					-			-		
Grand Total		47,28,847	4,19,958	40,236	51,08,569	20,65,748	4,73,827	25,39,575	25,68,994	26,63,099
Previous Year		37,76,825	9,52,022		47,28,847	16,72,183	3,93,565	20,65,748	26,63,099	-

Note 9 Deferred Tax Liability (Net)		
Particulars	31 March, 2014	31 March, 2013
Deferred tax Liability as on 1st April, 2013	25,301	20,848
On Difference between book and tax Depreciation for the year	47,506	14,411
Add :Sundry Assets W/off As per Co.	-	-
	47,506	14,411
Add :Deferred Tax @ 30.9%	14,679	4,453
Net Deferred Tax Assets	39,980	25,301
Note 10 Other Non Current Assets (Net)		
Particulars	31 March, 2014	31 March, 2013
Deferred Roc Expenses	344,793	-
Total	344,793	-
Note 11 Inventories (At lower of cost and net realizable value)		
Particulars	31 March, 2014	31 March, 2013
Raw materials & packing material	130,543	85,246
Total	130,543	85,246
Note 12 Trade Receivable (unsecured & considered goods)		
Particulars	31 March, 2014	31 March, 2013
(a) Outstanding for a period exceeds six month from, the date they are due for payment	117,784	119,984
(b) From Related Party		
(c) Others	69,688	2,353,967
Total	187,472	2,473,951
Note 13 Cash and cash equivalents		
Particulars	31 March, 2014	31 March, 2013
(a) Cash on hand	407,938	181,961
(b) Balances with banks		
(i) In current accounts	1,150,247	375,671
Total	1,558,185	557,632
Note 14 Short-term loans and advances (unsecured & considered good)		
Particulars	31 March, 2014	31 March, 2013
(a) Security deposits		
Others	11,318,590	1,401,600
(b) I.T.Refund Receivable (A.Y. 12 - 13)	-	88,909
(c) Other	18,205,406	231,654
Total	29,523,996	1,722,163
Note 15 Revenue from operations		
Particulars	31 March, 2014	31 March, 2013
Juice and Fruits Sales	13,968,630	10,651,205
Total	13,968,630	

		10,651,205
Note 16 Other income		
Particulars	31 March, 2014	31 March, 2013
Interest Received	244,509	
Consultancy Charges Received	-	7,725
Contract Charges Received	17,800	213,600
Franchisee Charges received	-	0
Other Income Rec.	216,397	124,488
Royalty	-	197,606
Commission	6,000	0
Discount Received	2,876	6,029
Sundry Balance W/back	(52,837)	40,720
Total	434,745	590,168
Note 17 Cost of raw material & Packing material		
Particulars	31 March, 2014	31 March, 2013
Inventory at the beginning of the year	85,246	46,154
Add: Purchases	6,169,583	6,309,284
	6,254,829	6,355,438
Less: Closing stock	130,543	85,246
Cost of material consumed	6,124,286	6,270,192
Note 18 Employee benefits expense		
Particulars	31 March, 2014	31 March, 2013
Salaries and wages	2,415,009	2,408,395
Staff welfare expenses	20,761	3,986
Total	2,435,770	2,412,381
Note 19 Other expenses		
Particulars	31 March, 2014	31 March, 2013
Advertisement charges	52,000	-
Business Promotion	614,516	134,200
Communication & software Expenses	110,254	49,827
Consultancy Charges	59,000	30,885
Commission Exp.	12,744	368
Contract Charges	-	62,025
Electricity, gas and water	420,727	68,408
Festival Expenses	3,000	-
House Keeping Charges	3,900	6,450
Insurance	1,341	4,554
Interest Paid	291	8,109
Legal and Professional Charges	124,501	69,044
Miscellaneous Expenses	446,464	283,905
MVAT	648,432	248,828
Printing and Stationery	58,593	80,119
Postage & Telegram	2,803	3,691
Rent	1,807,410	445,898

Repairs and Maintenance	381,169	120,483
Rates and Taxes	38,260	9,517
Travelling and Conveyance	225,219	160,942
Total	5,010,624	1,787,252
Note 19 Other expenses		
Particulars	31 March, 2014	31 March, 2013
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		-
As auditors - statutory audit	20,618	16,854
Total	20,618	16,854
	5,031,242	1,804,106
Note 20 Depreciation & amortization of expenses		
Particulars	31 March, 2014	31 March, 2013
Depreciation	473,827	393,565
Preliminary Exp Written Off	86,198	-
Total	560,025	393,565

NOTE NO. 21

Corporate Information:-

Has lifestyle Pvt. Ltd is a private limited company incorporated in 2006 in India under Companies Act 1956. It is primarily engaged in Restaurant Services (Juice Bar).

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:-

- 1) 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 notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. 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 Fixed Assets:-

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

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

4) Depreciation:-

Depreciation on all the fixed assets is provided at the rates specified under schedule XIV to the Companies Act, 1956. In case of assets discarded, depreciation is charged till the date of disposal of assets. Depreciation is provided pro-rata to the period of use on WDV method.

5. Amortization of the Shares Issue Expenses:-

The share issue expenses are written off at 20% P.A. The unabsorbed expenses are classified as other asset under non- current asset.

6. Revenue Recognition:-

Sale of products is recognized when the goods are delivered to the customers.

7. Inventory:-

Inventories are valued at the lower of cost and net realizable value.

8. Retirement and Employee Benefits:-

The Employee benefits are recognized as & when they are paid. Retirement benefit in the form of provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

9. Provision for Taxation:

Current tax comprises of provision of income tax in accordance with the provision of Income Tax Act, 1961. A tax expense comprises current and deferred tax. Company has unabsorbed depreciation & business loss. As a result company does not expect any current tax and hence no tax provision is made during the year. Deferred income taxes reflect the impact of timing differences between taxable income

and accounting income originating during the current year and reversal of timing difference for the earlier years. Deferred tax is measured using the tax rates and the laws enacted or substantively enacted at the reporting date.

10. Provision:-

Provision are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

11. VAT Payment:-

Company opted for the composition scheme under MVAT Act; therefore VAT is not recovered from the customer. Company pays the sales tax on the turnover.

12. Contingent Liabilities:-

Contingent liability is a possible obligation that arises from past events beyond the control of the company or a present obligation that is not recognized because it is not possible that an outflow of resources will be required to settle the obligation.

13. Previous Year figures have been re-grouped/re-classified, wherever necessary to conform to the current year presentation.

14. Notes:-

	As on 31 st March 2014	As on 31 st March 2013
Estimated amount of contracts remaining to be executed on capital a/c and not provided for.	NIL	NIL
Letters of credit and bank guarantees issued by Bankers and outstanding as on 31 st March, 2014	NIL	NIL
Guarantee given on behalf of the Company	NIL	NIL
Guarantee issued by the Company	NIL	NIL
Claims against the company not acknowledged as debts.		
i Tax matters in dispute under appeal	NIL	NIL
ii Others -	NIL	NIL
CIF value of Imports	NIL	NIL
Expenditure in Foreign currency	NIL	NIL

Earnings in Foreign Exchange	NIL	NIL
Deferred tax assets (On account of timing difference)		
i Difference between Amortization of preliminary expenses, Deferred revenue expenses and Depreciation.	Rs: 47,506/-	Rs: 14,410/-
ii The Components of deferred tax liabilities arising on account of timing difference as at 31 st March, 2014.	Rs: 14,679/-	Rs: 4,453/-
Earnings per share		
Basic earnings 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.	0.08	0.61

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

	31 st March, 2014		31 st March, 2013	
	Rs.	%	Rs.	%
Imported	-	-	-	-
Indigenous:				
Consumption of Raw-Material & Packing Material	61,24,286	100.00	62,70,192	100.00

16. Previous year figures are regrouped and rearranged wherever necessary.

17. Related Parties

➤ Name of the related parties and description of their relationship:

- | | |
|--|--|
| 1. Key Managerial Personnel | Mr. Hemang Bhatt, Executive Director
Mrs. Poonam Yadav, Company Secretary |
| 2. Holding Company * | Team India Managers Limited |
| 3. Fellow Subsidiary * | Team India Food Private Limited |
| 4. Companies over which Significant Influence is exercised | HHB Real Estate Private Limited |

* Team India Managers Limited ceases to be the Holding Company of Has Lifestyle Private Limited since 10th March, 2014. Accordingly, Team India Food Private Limited a Subsidiary of Team India Managers Limited also ceases to be the Fellow Subsidiary of Has Lifestyle Private Limited since 10th March, 2014.

➤ Transactions with the related parties during the Year

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
Subscription to Share Capital of Has Lifestyle Private Limited	-	-	35,00,000	48,51,000	-	-
Reimbursement of Expenses	78,000	90,000	1,06,434	1,24,469	-	-
Salary	13,087	-	-	-	-	-
Security Deposit	-	-	1,02,75,000	-	80,00,000	--

➤ Balance as on 31st March 2014

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
Receipt of Share Application Money	-	-	-	-	-	-
Security Deposit	-	-	-	-	80,00,000	--

In terms of our report of even date

For S.V.Niphadkar & Co.

Chartered Accountants

Sd/-

Suhas Niphadkar

Proprietor

M.N.41578

Place : Mumbai

Date : 12th June 2014

For and on behalf of the Board of Directors

of Has Life Style Pvt.Ltd.

Sd/-

Sd/-

Hemang Bhatt

Director

Place : Mumbai

Date : 12th June 2014

Niru Kanodia

Director

CAPITAL STRUCTURE

The share capital of the Company as at the date of this Information Document is set forth below.

Sr. No	Particulars	Aggregate value at face value / Aggregate Nominal Value (Rs.)
A.	Authorized Share Capital	5,00,00,000
	50,00,000 Equity Shares of face value of Rs. 10 each	
B.	Issued, subscribed and paid-up Equity Share Capital	
	47,54,106 Equity Shares of face value of Rs. 10 each	4,75,41,060
C.	Share Premium Account	1,15,32,000

The Equity Share Capital history of our Company is set forth below.

Date of issue allotment of Shares	No. of Equity Shares Issued	Face value (Rs)	Issue price (Rs.)	Consideration (cash, bonus, consideration other than cash)	Nature of allotment (Bonus, swap etc.)	Cumulative no. of Equity Shares	Cumulative paid-up share capital (Rs.)	Cumulative share premium (Rs.)
06/12/2006	10,000	10	10	Cash	Subscription to Memorandum	10,000	1,00,000	Nil
14/03/2011	99,000	10	100	Cash	Further Allotment	1,09,000	10,90,000	89,10,000
14/03/2011	1,000	10	2632	Cash	Further Allotment	1,10,000	11,00,000	1,15,32,000
05/10/2012	1,40,000	10	10	Cash	Further Allotment	2,50,000	25,00,000	Nil
31/12/2012	3,45,100	10	10	Cash	Further Allotment	5,95,100	59,51,000	Nil
04/11/2013	06	10	10	Cash	Further Allotment	5,95,106	59,51,060	Nil
10/03/2014	22,45,000	10	10	Cash	Further Allotment	28,40,106	2,84,01,060	Nil
27/03/2014	3,50,000	10	10	Cash	Further Allotment	31,90,106	3,19,01,060	Nil
17/04/2014	10,64,000	10	10	Cash	Further Allotment	42,54,106	4,25,41,060	Nil
25/08/2014	5,00,000	10	10	Cash	Further Allotment	47,54,106	4,75,41,060	Nil

Shareholding of our Promoters:

Set forth below are the details of the build-up of shareholding of our Promoters

1. TEAM INDIA MANAGERS LIMITED						
Date of Allotment / Transfer	Consideration	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition/ Transfer price (Rs.)	Nature of Transactions	Shareholding %
14/03/2011	Cash	99,000	10	100	Acquisition	
05/10/2012	Cash	1,40,000	10	10	Acquisition	
31/12/2012	Cash	3,45,100	10	10	Acquisition	
01/10/2013	Cash	11,000	10	10	Transfer	
27/03/2014	Cash	3,50,000	10	10	Acquisition	
17/04/2014	Cash	64,000	10	10	Acquisition	
11/08/2014	Cash	6	10	10	Transfer	
Total		10,09,106				21.23%

(l)(a) Statement showing Share Holding Pattern of HAS Lifestyle Limited as per clause 34 of Listing on Institutional Trading Platform

Category code (I)	Category of shareholder (II)	Number of shareholders (III)	Total number of shares (IV)	Number of shares held in dematerialized form (V)	Total shareholding as a percentage of total number of shares	Shares Pledged or otherwise encumbered	
						As a percentage of (A+B) (VI)	Number of Shares (VII)
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-
(c)	Bodies Corporate	1	10,09,106	10,09,100	21.23	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total (A)(1)	1	10,09,106	10,09,100	21.23	-	-
(2)	Foreign						
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	10,09,106	10,09,100	21.23	-	-
(B)	Public shareholding						
(1)	Institutions						
(a)	Mutual Funds/UTI	-	-	-	-	NA	NA
(b)	Financial Institutions/ Banks	-	-	-	-	NA	NA
(c)	Central Government/ State Government(s)	-	-	-	-	NA	NA

(d)	Alternate Investment Funds / Venture Capital Funds	-	-	-	-	NA	NA
(e)	Insurance Companies	-	-	-	-	NA	NA
(f)	Foreign Institutional Investors	-	-	-	-	NA	NA
(g)	Foreign Venture Capital Investors	-	-	-	-	NA	NA
(h)	Any Other -Merchant Banker	1	5,00,000	5,00,000	10.51	NA	NA
	Sub-Total (B)(1)	1	5,00,000	5,00,000	10.51	NA	NA
(2)	Non- institutions						
(a)	Bodies Corporate					NA	NA
(b)	Individuals	28	32,45,000	5,25,000	68.26		
(c)	Qualified Foreign Investors					N.A	N.A
(d)	Any Other	-	-	-	-		
	Sub-Total (B)(2)	28	32,45,000	5,25,000	68.26	N.A	N.A
	Total Public Shareholding (B)= (B)(1)+(B)(2)	29	37,45,000	10,25,000	78.77	N.A	N.A
	TOTAL (A)+(B)	30	47,54,106	20,34,100	100.00	N.A	N.A

(l)(b) Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of Shareholder	Details of Shares Held		Shares pledged or otherwise encumbered			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		No. of Shares Held	As a % of grand total (A) + (B) + (C)	No.	As a percentage	As a % of grand total (A) + (B) + (C) of sub-clause (l)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of warrants of the same class	
1	Team India Managers Limited	10,09,106	21.23	-	-	-	-	-	-	-	-
	TOTAL	10,09,106	21.23	-	-	-	-	-	-	-	-

(l)(c) Statement showing Shareholding of persons belonging to the category "Public " and holding more than 1% of the total number of shares

Sr. No.	Name of Shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above}
1.	Murari Biserial Agarwal	9,00,000	18.93
2.	Arman Murari Agarwal	8,00,000	16.83
3.	Ajcon Global Services Limited	5,00,000	10.52
4.	Rita Murari Agarwal	3,00,000	6.31
5.	Sanjay Maganlal Mehta	1,25,000	2.63
6.	Manoj Maganlal Mehta	1,25,000	2.63
7.	Laxmi Devi Bajari	70,000	1.47
8.	Abhinav Fatehpuria (HUF)	50,000	1.05
9.	Abhinav Ramakant Fatehpuria	50,000	1.05
10.	Ramakant Banwarilal Fathepuria	50,000	1.05
11.	Meghna V Khetan	50,000	1.05
12.	Premlata Ramakant Fatehpuria	50,000	1.05
13.	Shilpa Fatehpuria	50,000	1.05
14.	Vivek B Khetan	50,000	1.05
15.	Bhagwam Ram Bajari (HUF)	50,000	1.05
16.	Arvind Kumar Bajari	50,000	1.05
17.	Ajjay Khemka	50,000	1.05
18.	Ananya Khemka	50,000	1.05
19.	Anju Khemka	50,000	1.05
20.	Arpit Khemka U-G Ajjay Khemka	50,000	1.05
	TOTAL	34,70,000	72.97

(l)(d) Statement showing details of locked-in shares

Sr. No.	Name of Shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above}
	NIL	Nil	Nil
	TOTAL	Nil	Nil

(II) (a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
TOTAL		NIL		

(II) (b) Statements showing holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number:

Sr. No.	Name of DR Holder	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
TOTAL		NIL		


PROPERTY

Description of Properties of Company is set forth below.

Registered Office:

Our Registered Office is located at 35-B, Khatau Building, Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai: 400 001. The registered office is facilitated by persons forming part of promoter group i.e. Team India Managers Ltd. They have permitted us to use the premises as Registered Office without any rental charge.

Intellectual Property: Our Company has obtained the registration of the Trademark "HAS" under Trademarks Act, 1999 as under:

Particulars	Description
	WORD MARK: HAS (DOUBLE OUTLINE LETTER) APP No: 1484072 Class: 42 App Date: 04-09-2006 Journal No: 1374-0 Journal Date: 16/08/2007 Status: Registered Used Since: 01/01/2006 Valid: 04/09/2016 Goods & Services Description: Juice Bar Included in Class 42

A deed of assignment dated 15th April 2014 for transferring the said trademark in the Company's name is already executed.

Outlets:

We operate our outlets in Mumbai and nearby cities; all the premises being on leave and license basis/ rental basis and none of them being owned by us. For list of outlets, refer to title "Our Outlets" on page no. 13 of the draft information document.

SECTION II - RISK FACTORS

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

- *Some events may not be material individually but may be found material collectively.*
- *Some events may have material impact qualitatively instead of quantitatively.*
- *Some events may not be material at present but may be having material impact in future.*

Note:

The risk factors are disclosed as envisaged by the management along with the proposals to address the risk if any. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial implication of any of the risks described in this section.

INTERNAL RISK FACTORS

- 1) ***Increasing cost of raw materials and other costs could adversely affect our profitability.***
As we are integrated in Food & Beverage industry, our sales and profitability are dependent upon the availability and cost of raw materials, which are subject to price fluctuations. Inflationary and other increases in the costs of raw materials have occurred in the past and are expected to recur, and our performance depends in part on our ability to reflect changes in costs in selling prices for our products. In the past, we have been generally successful in managing increased raw material costs and increasing selling prices when necessary. Past performance may or may not be replicable in the future.
- 2) ***We are a closely held enterprise and even after this listing, we will continue to be severely dependent on our senior management and promoter's ability to implement our growth strategies.***
Till date we are a closely held enterprise, we will be severely dependent on our senior management and promoter's ability to effectively implement our growth strategies as we do not plan to significantly increase our staff base or induct any other major key managerial person in future. If any of our senior management or Promoters disassociate from our company for any reason or in the event of them getting incapacitated to remain actively involved with the company in managing its affairs, our ability to maintain and grow our revenues could be adversely impacted. Financial impact of the aforesaid risk cannot be reasonably quantified.
- 3) ***Our ability to grow depends upon the innovation, quality of our product and consumer preference, incase we are unable to maintain the quality of our product or understand the consumer preference it may affect our financial position.***
The beverage and food industry is highly susceptible to changes in consumer preferences. In order to generate revenues and profits, we must have product offerings that appeal to consumers. Although we strive to remain sensitive to changes in the markets for our products in order to strengthen our market position, there is no assurance that we will develop new products that appeal to consumers. In particular, one element of our product strategy is to introduce products that appeal to health-conscious consumers, but we may fail to anticipate consumer preferences in this area or face increased competition as other players also invest in such products. Any significant changes in consumer preferences or any inability on our part to anticipate or react to such changes could result in reduced demand for our products and erosion of our competitive and financial position. Our continued success is also dependent on our ability to innovate, which includes maintaining a robust pipeline of new products and improving the effectiveness of our product packaging and marketing efforts. While we devote significant resources to promoting our brands and new product launches, there can be no assurance as to our continued ability to develop and launch successful new products or to effectively execute our marketing programs. Any failure on our part to achieve appropriate innovation or successfully launch new products could decrease

demand for our products by negatively affecting consumer perception of our brands, as well as result in inventory write-offs and other costs.

4) ***We face significant competition. Any failure to compete effectively may have a material adverse effect on our business and operation***

Our Company operates in a highly competitive sector which consist of both organized and unorganized players, Incase we are unable to implement our growth strategies and marketing plans effectively we may fail to compete effectively in a competitive business environment.

5) ***Wage/ salary increases in India may reduce our profit margins.***

We are highly dependent upon availability of employees. Salaries and other compensation paid to our employees is one of our significant operating costs, and an increase in the salaries or employee benefit costs will significantly increase our operating costs. Because of rapid economic growth in India and increased competition for skilled and semiskilled employees in India, salaries for comparable employees in India are increasing at a fast rate. We may need to increase the levels of employee compensation more rapidly than in the past to remain competitive in attracting and retaining the quality and number of skilled and semi-skilled employees that our business requires. Further, many of our employees receive salaries that are linked to minimum wage laws in India and any increase in the minimum wage in any state in which we operate could significantly increase our operating costs. In addition, a shortage in the employee pool or other general inflationary pressures or changes will also increase our employee costs. Wage increases in the long-term may reduce our competitiveness and our profitability.

6) ***The Registered Office and outlets at Worli and Pune of our Company is not owned by us.***

Our Registered Office is located at 35-B, Khatau Building, 2nd Floor Alkesh Dinesh Modi Marg, Near BSE, Fort, Mumbai: 400 001. The registered office and our outlets at Worli and Pune are facilitated by persons forming part of promoter group i.e. Team India Managers Ltd and its related entities. They have permitted us to use the said premises without any rent. Any discontinuance of the facility will lead us to relocate to any other premises. Our inability to identify the new premises may adversely affect the operations, finances and profitability of our Company.

7) ***Our Company does not have definitive long term service agreement with suppliers/distributors for raw material.***

Depending upon the market dynamics related to pricing of fruits and vegetables, we source the raw materials from local distributors and bulk market. Our major raw material is Fruits and Vegetables procured majorly from local sources. As we do not have any definitive long term service agreement with supplier for raw material it may affect or interrupt our business operations and thus affect the profitability.

8) ***We are dependent upon the adequate and timely delivery of quality ingredients by our suppliers and distributors, the failure of which could have an adverse effect on our business, results of operations and financial condition.***

Our operations are dependent on adequate and timely deliveries of quality ingredients, including fresh produce. We depend substantially on third-party distributors and suppliers for such deliveries and they may be unable to provide us with a sufficient quantity of quality ingredients for us to meet customer demand for our products. If the quality of our supplier's ingredients declines, we may not be able to obtain replacement for quality ingredients on commercially agreeable terms in the open market. If our food quality declines due to the inferior quality of ingredients or due to interruptions in the flow of ingredients and similar factors, customer traction may decline and negatively affect our results. In addition, we do not have exclusive supply arrangements with our suppliers and our suppliers may choose to work with our competitors, including if, among other things, they are offered better terms by our competitors. In the event of a major disruption to the

timely supply of quality ingredients, alternative suppliers of food and/or distribution services (as the case may be) may only be available at higher prices.

- 9) ***Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures and there can be no assurance that we will be able to pay dividends in the future.***

We currently intend to invest our future earnings, if any, to fund our growth. The amount of our future dividend payments, if any, will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures. So, there can be no assurance that we will be able to pay dividends in the future.

- 10) ***Major fraud, lapses of internal control or system failures could adversely impact Company's business.***

Our Company is vulnerable to risk arising from the failure of employees to adhere to approved procedures, system controls, fraud, system failures, information system disruptions, communication systems failure and interception during transmission through external communication channels or networks. Failure to protect fraud or breach in security may adversely affect our Company's operations and financial performance. Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

- 11) ***Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations.***

Our business operations require us to obtain and renew from time to time, certain approvals, licenses, registration and permits, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. We will be applying for certain approvals relating to our business. If we fail to maintain such registrations, licenses and permits or comply with applicable conditions, or a regulatory authority claims we have not complied, with these conditions, our certificate of registration, licenses and permits for carrying on a particular activity may be suspended and/or cancelled and we will not then be able to carry on such activity.

- 12) ***Future issuances of Equity Shares or future sales of Equity Shares by our Promoters and certain shareholders, or the perception that such sales may occur, may result in a decrease of the market price of our Equity Shares.***

In the future, we may issue additional equity securities for financing and other general corporate purposes. In addition, our Promoters and certain shareholders may dispose of their interests in our Equity Shares directly, indirectly or may pledge or encumber their Equity Shares. Any such issuances or sales or the prospect of any such issuances or sales could result in a dilution of shareholders' holding or a negative market perception and potentially lower market price of our Equity Shares.

- 13) ***Our inability to effectively implement our growth strategies or manage our growth could have an adverse effect on our business, results of operations and financial condition.***

Our growth strategy envisages a very strong asset size and operational income growth. However, there could be a possibility that we may not grow at a comparable rate to our growth rate in the past or the required growth rate to effectively compete in the market either in terms of profit or income. Further, such growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls and more importantly adhering to quality and high standards that meet customer expectations. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

14) ***Our operating results depend on the effectiveness of our marketing and advertising programs.***
Our revenues are heavily influenced by brand marketing and advertising. Our marketing and advertising programs may not be successful and we may, therefore, fail to attract new customers and retain existing customers. If our marketing and advertising programs are unsuccessful, our results of operations could be materially adversely affected. The support of our employees, particularly our store managers, is also critical for the success of our marketing programs, such as local store marketing ("LSM"), and any new strategic initiatives we seek to undertake. While we can mandate certain strategic initiatives, we need the active support of our employees if the implementation of these initiatives is to be successful. The failure of our employees to support our marketing programs and strategic initiatives could adversely affect our ability to implement our business strategy and could materially harm our business, results of operations and financial condition.

15) ***Our failure to renew or extend the terms of any of our stores' leases could have a material adverse impact on our business.***
The premises on which our stores are situated are generally leased. Our operating performance depends in part on our ability to secure leases for our stores in appropriate locations at rents we believe to be cost effective. We typically take multi-year leases which are generally subject to upward rent revisions on a periodical basis. The early termination of any of our leases due to non-compliance with the lease terms or the failure to renew leases at suitable costs or at all, could adversely affect our profitability.

16) ***Strategic investments/acquisitions and joint ventures may result in additional risks and uncertainties in our business.***

We intend to grow our business through both internal expansion and through strategic investments, acquisitions or joint ventures. While making strategic investments or acquisitions or enter into joint ventures, we face numerous risks and uncertainties combining or integrating businesses, including integrating relationships with customers, business partners and internal data processing systems. In the case of joint ventures, we are subject to additional risks and uncertainties in that we may be dependent upon, and subject to liability, losses or damage to our reputation relating to, systems, controls and personnel that are not under our control.

In addition, conflicts or disagreements between us and our joint venture partners may negatively impact our businesses. Future acquisitions or joint ventures by us could entail a number of risks, including problems with the effective integration of operations, the inability to maintain key pre-acquisition business relationships and integrate new relationships, the inability to retain key employees, increased operating costs, exposure to unanticipated liabilities, risks of misconduct by employees not subject to our control, difficulties in realizing projected efficiencies, synergies and cost savings, and exposure to new or unknown liabilities.

Any future growth of our business may require significant resources and/or result in significant unanticipated losses, costs or liabilities. In addition, expansions, acquisitions or joint ventures may require significant managerial attention, which may be diverted from our other operations.

17) **Assignment of trademark "HAS" in the name of our Company is pending at the office of Registrar of Trademark, Mumbai**

Trademark "HAS" had been granted by the Registrar of Trademark under Trademarks Act, 1999 under Class 42 and was granted Certificate No. 697762; dated: 15/03/2008; valid till: 04/09/2016. A deed of assignment dated 15th April 2014 for transferring the said trademark in the Company's name is already executed. Consequently, our Company has made an application for assignment of the trademark and the same is pending at the office of Registrar of Trademark, Mumbai. The assignment of brand allows us to use the "HAS" trademark. Since, the application as mentioned above is pending; the use of such trademarks by third parties cannot be prohibited by our Company

by means of statutory protection until our Company's name is entered as a subsequent registered proprietor on the trademark register.

- 18) *Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operation.*

The details of cash flows of the Company are as follows:

Particulars	31 st March 2014	31 st March 2013
Net Cash (used in)/ from Operating Activities	(24,807,790)	(2,776,457)
Net Cash (used in)/ from Investing Activities	(141,426)	(952,022)
Net Cash (used in)/ from Financing Activities	25,949,769	3,360,000
Net increase / (decrease) in cash and cash equivalents	1,000,553	(368,479)

Cash flow of a Company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and to make new investments without raising finance from external resources. Any operating losses or negative cash flows could adversely affect our results of operations and financial conditions. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

EXTERNAL FACTORS

- 19) *A slowdown in economic growth in India would affect our business.*

We currently operate primarily in the domestic Indian market, and our performance is intertwined with the overall economy, the GDP growth rate and the economic cycle in India. The Indian economy could be adversely affected by a number of factors both global and local. The international factors may vary from change in prices of essential commodities like Crude oil and Iron to change in interest rates in a developed nation to crises of political or economic nature. Similarly domestic factors might vary from government policy to monsoons. All these factors can affect our business in a favorable or unfavorable way. Any slowdown, volatility, crises related to weather, rating down grade etc. might affect Indian economy negatively creating a slowdown, which in turn would affect the performance of our business adversely in short, mid or long term.

- 20) *Natural calamities could have a negative impact on the Indian economies, which will affect our business.*

Not just India, but many countries throughout the world have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics, including the outbreak of Swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies. Prolonged spells of abnormal and excessive rainfall and other natural calamities could have an adverse impact on the economies in which we have operations, which could adversely affect our business and the price of our Equity Shares.

- 21) *Active trading market for our Equity Shares may not develop.*

Till date there has been no public market for our Equity Shares. We propose to list our Equity Shares on Institution Trading Platform (ITP) of BSE SME. We cannot assure that pursuant to listing on ITP, active trading market of our Equity Shares would develop as trading on ITP is subject to certain restrictions - minimum trading lot on institutional trading platform is Rs. 10 Lacs. Further the securities listed on ITP will be mandatorily exited within 18 months of triggering various events such as completion of ten years on listing of ITP or attaining paid up capital of Rs. 25 Crores or attaining revenue of Rs. 300 Crores or attaining market capitalization of Rs. 500 Crores. Pursuant to above, there can be no assurance that an active trading market for our Equity Shares will be developed or be sustained after the listing.

- 22) *There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.*

Pursuant to listing, we will be subject to a daily “circuit breaker” imposed by BSE, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The BSE may not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can be given regarding shareholders ability to sell Equity Shares at any particular time.

SECTION III - SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information concerning the beneficial ownership of our shares of by each person known by us to be the beneficial owner (In case different from registered owner) of the issued and subscribed capital.

Class / Type of Securities	Name and Address of Benefice Owner	Amount and nature of beneficial ownership	Percent
Equity Shares	Nil	N.A.	N.A.

SHAREHOLDERS AGREEMENTS

There are no shareholders agreements currently in force as on date of this draft Information Document.

SECTION IV - OUR MANAGEMENT

BOARD OF DIRECTORS

Under our Articles of Association, our Company is required to have not less than three (3) Directors and not more than twelve (12) Directors. Our Company currently has four (4) Directors on Board. The following table sets forth current details regarding our Board of Directors:

Name, Father's name, Address, Occupation, Nationality, tenure & DIN	Age	Date of Assuming office in the Company	Status of Directorship in our Company	Directorship in other companies
1. Mr. Hemang Bhatt S/o Manoj Bhatt 603D, Mira Apartment, Opp. GCC Club, Mira Bhayander Road, Mumbai : 400 104 Maharashtra Occupation: Business Nationality: Indian Tenure: Five years with effect from July 1, 2014 DIN: 01353668	33 Yrs	04/09/2010	Managing Director	1. Team India Managers Limited. 2. Fresh Meals India private Limited. 3. Team India Foods Private Limited. 4. HHB Real Estate Private Limited
2. Mrs. Niru Kanodia D/o Late Om Prakash Saraogi 49, Ameeta 7, G.J. Bhosle Marg, Nariman Point, Mumbai : 400 021 Maharashtra, India Occupation: Business Nationality: Indian Tenure: Retire by Rotation DIN: 02651444	44 Yrs	04/09/2010	Non - Executive Director	1. Team India Foods Private Limited 2. Team India Managers Limited
3. Mr. Kamlesh Kharade S/o Mr. Appasaheb Kharade F8, 1st Floor, Laxmi Mills, Off Dr. E Moses Road, Mahalaxmi, Mumbai - 4000011 Maharashtra, India Occupation: Advocate Nationality: Indian Tenure: Five years with effect from August 11, 2014 DIN: 03589665	42 Yrs	06/02/2014	Non - Executive Independent Director	1. Keynote Capitals Limited. 2. Lambason Hotel and Restaurant Services Private Limited 3. RR Global Project Advisory Services Private Limited
4. Mr. Kapil Agrawal S/o Mr. Mukesh Agrawal 3/3, Manorama Ganj, House Name: Geetanjali, Indore : 452 001. Madhya Pradesh, India Occupation: Business Nationality: Indian Tenure: : Five years with effect from July 07, 2014 DIN: 06916751	27 Yrs	07/07/2014	Non - Executive Independent Director	NIL

DETAILS OF DIRECTORS

Mr. Hemang Bhatt, aged 33 years is Managing Director of our Company. He has more than 10 years of experience in Food & Beverage business. He is responsible for overall planning & management of our Company.

Mrs. Niru Kanodia, aged 45 years, is Non Executive Director of our Company. She has 20 years of experience in Food & Beverage business.

Mr. Kamlesh Kharade, aged 42 years, is an Independent Director of our Company. He is an advocate and a partner at India Law Alliance. He has more than 15 years of experience in the field of Legal Advisory and Disputes. As an Independent Director of our Company with corporate acumen he brings immense value addition to our Company.

Mr. Kapil Agrawal, aged 27 years is an Independent Director of our Company. He is an engineer and an MBA in Finance & Strategy from Indian Institute of Management Rohtak. As an Independent Director of our Company he brings in versatile management and engineering skills to our Company.

NATURE OF FAMILY RELATIONSHIP AMONG DIRECTORS

There are no relations amongst the Directors.

TERMS OF APPOINTMENT AND COMPENSATION OF OUR DIRECTORS

Name	Mr. Hemang Bhatt
Designation	Managing Director
Date of Appointment	1 st July 2014
Remuneration	a) Remuneration Rs. 93,500/- p.m. (Rupees Ninety Three Thousand Five hundred Only) with such annual increments / increases as may be decided by the Remuneration Committee from time to time. b) Perquisites <ul style="list-style-type: none">• Telephone, telefax and other communication facilities at Company's cost for Official purpose.• Travelling and conveyance for official purpose.• Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee / Board of Directors from time to time may decide. c) Valuation of perquisites Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
Remuneration paid in FY 31 st March, 2014	Rs. Nil

There is no definitive and/ or service agreement that has been entered between our Company and the directors in relation to the appointment, except the agreement entered with Mr. Hemang Bhatt on July 01, 2014.

NON - EXECUTIVE DIRECTORS

Currently, non-executive Directors are not being paid sitting fees or any other kind of remuneration.

CORPORATE GOVERNANCE

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement to be executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the Listing Agreement in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Currently our Board has four (4) Directors. We have one (1) Managing Director, one (1) Non-Executive Director and two (2) Independent Non Executive Directors. The constitution of our Board is in compliance with the requirements of Clause 42 of the Listing Agreement.

The following committees have been formed in compliance with the corporate governance norms:

- A) Audit Committee
- B) Shareholders/Investors Grievance Committee
- C) Remuneration Committee

AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Clause 42 of the Listing Agreement to be entered with Stock Exchange, vide resolution passed in the meeting of the Board of Directors held on August 11, 2014.

The terms of reference of Audit Committee complies with the requirements of Clause 42 of the Listing Agreement, proposed to be entered into with the Stock Exchange in due course. The committee presently comprises following three (3) directors. Mr. Kamlesh Kharade is the Chairman of the Audit Committee.

No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Kamlesh Kharade	Chairman	Independent Director
2.	Mr. Kapil Agrawal	Member	Independent Director
3.	Mrs. Niru Kanodia	Member	Non Executive Director

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

- 1. To investigate any activity within its terms of reference.
- 2. To seek information from any employee.

3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - (b) Changes, if any, in accounting policies and practices and reasons for the same
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management
 - (d) Significant adjustments arising out of audit
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions
 - (g) Qualifications in the draft audit report.
9. Reviewing, with the management, the half-yearly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.

18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

20. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time and any other function as may be stipulated by the Companies Act 2013, SEBI, Stock Exchange or any other regulatory authorities from time to time.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

Our Company has constituted a shareholder / investors grievance committee ("Shareholders / Investors Grievance Committee") to redress the complaints of the shareholders. The Shareholders/Investors Grievance Committee was constituted vide resolution passed at the meeting of the Board of Directors held on August 11, 2014. The committee currently comprises of three (3) Directors. Mr. Kamlesh Kharade is the Chairman of the Shareholders/ Investors Grievance committee.

No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Kamlesh Kharade	Chairman	Independent Director
2.	Mr. Kapil Agrawal	Member	Independent Director
3.	Mrs. Niru Kanodia	Member	Non Executive Director

Role of shareholders/investors grievance committee

The Shareholders / Investors Grievance Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.
- In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time and any other function as may be stipulated by the Companies Act 2013, SEBI, Stock Exchange or any other regulatory authorities from time to time.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

REMUNERATION COMMITTEE

The Remuneration Committee was constituted vide resolution passed at the meeting of the Board of Directors held on August 11, 2014. The committee currently comprises of three (3) Directors. Mr. Kamlesh Kharade is the Chairman of the Remuneration committee.

No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Kamlesh Kharade	Chairman	Independent Director
2.	Mr. Kapil Agrawal	Member	Independent Director
3.	Mrs. Niru Kanodia	Member	Non Executive Director

Role of Remuneration Committee

The Remuneration Committee of our Board looks into:

1. To recommend to the board the compensation terms of the directors.
2. Frame and implement on behalf of the board and on behalf of the shareholders a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
3. Consider approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
4. Ensure the remuneration policy is good enough to attract, retain and motivate directors.
5. Bring about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.
6. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time and any other function as may be stipulated by the Companies Act 2013, SEBI, Stock Exchange or any other regulatory authorities from time to time.

SHAREHOLDING DETAILS OF THE DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any qualification shares. As at the date of this Information Document, the Directors do not hold any shares in the Company.

CONFIRMATIONS

There is no arrangement or understanding between any Director and any other person(s) pursuant to which he was or is to be selected as a director or nominee.

SECTION V - OUR PROMOTERS

OUR PROMOTERS

The Promoters of our Company is Team India Managers Limited. CIN: U93000MH2007PLC169654

DETAILS OF OUR PROMOTERS ARE AS UNDER

Team India Managers Limited is the Promoter of the Company and was incorporated on April 04, 2007 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai. The main object of Team India Managers Limited Company is to carry on the business of Franchisee, business partnerships, joint ventures, Franchiser promote entrepreneurship and develop business opportunities in partnership models in multi-location in India or elsewhere across various business segments including financial assistance, legal assistance training sub franchising & promote brands and to promote young entrepreneurs by supporting their organization. Team India Managers Limited is into operating Food, Restaurants and Education (vocational) business through franchising/ joint venture/ entrepreneurship models. The Company owns/ manages various brands in the Food industry into diverse food cuisine- South Indian, Traditional North Indian, Fast food, Sandwiches, Juices, etc. For further details of business, refer www.timl.in

The Registered office of Team India Managers Limited is situated at 35-B Khatau Building, 2nd Floor, Near BSE Building, Fort, Mumbai -400001. There is no change in promoter of Team India Managers Limited in the last three years immediately preceding the filing the draft information document.

Promoter of Team India Managers Limited and their Holding as on the date of Information Document

Name of Promoter of Team India Managers Limited	No. of shares	% of Holding
Suraj Saraogi	379,750	10.12
Suraj Saraogi (HUF)	173,925	4.63
Omprakash Saraogi (HUF)	9,375	0.25
Sharda Saraogi	100	0.00
Sonali Saraogi	100	0.00
Hemang Bhatt	100	0.00
TOTAL	563,350	15.01

IDENTIFICATION

Name	Team India Managers Ltd
Permanent Account Number	AACCT6795L
Bank Account Details	HDFC Bank, A/c No : 00122020000920 Address : 386, Veer Savarkar Marg, Opp. Siddhivinayak Temple, Prabhadevi, Mumbai : 400025

Board of Director of Team India Managers Limited

Name	DIN No.	Date of Appointment
Suraj Saraogi	00004498	04/04/2007
Niru Kanodia	02651444	04/04/2007
Hemang Bhatt	01353668	15/11/2010

Audited financial Information of Team India Managers Limited

Particulars	FY 2013	FY 2012	FY 2011
Equity Share Capital	2,55,55,600	2,39,10,600	2,28,60,600
Reserve & Surplus	3,79,64,872	2,21,21,411	2,82,52,452
Revenue	6,64,40,019	3,88,23,591	3,03,07,198
Profit/(Loss)after Tax	10,38,461	(155,81,041)	(202,85,531)

Detail of other companies promoted by Team India Managers Limited:

1. FRESH MEALS INDIA PRIVATE LIMITED (CIN No.: U55101MH2008PTC184956) was incorporated on July 23, 2008 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai. The main object of Fresh Meals India Private Limited Company is to carry on the business of restaurants, eating house, managing food court, canteen, cafes, sweets and farsan shops, fast food ventures, banquets hall, meeting halls, holiday resorts / hotels, music halls, auditoriums, exhibition halls, events and hospitality, providing catering services in banquets hall, open ground, private premises, canteen services in hospital, hotels, school and colleges and to provide catering services in train and aircraft and to carry on the business of bakery, confectionery, manufacture of food products, fast foods, instant mixes and kiosk at cinemas, theatres, railway stations, airports and other public places and to provide any type of cuisine either indian or international not restricting to franchising its brand including catering services.

The Company owns and manages restaurants, quick service restaurants under the brand name "B Bhagat Tarachand" and "Shvatra". The Registered office of Fresh Meals India Private Limited is situated at 35-B Khatau Building, 2nd Floor, Near BSE Building, Fort, Mumbai -400001.

Shareholding of Fresh Meals India Private Limited

Name of Shareholder	No. of shares	% of Holding
M/s. Team India Managers Limited	3,33,334	33.34
Manoj Chawla	3,33,333	33.33
Prakash Chawla	3,33,333	33.33
TOTAL	10,00,000	100

Board of Director of Fresh Meals India Private Limited

Name	DIN No.	Date of Appointment
Suraj Saraogi	00004498	23/07/2008
Prakash Khemchand Chawla	02160155	23/07/2008
Manoj Chawla Hundraj	02236158	23/07/2008
Hemang Bhatt	01353668	22/10/2008

Audited financial Information of Fresh Meals India Private Limited

Particulars	FY 2013	FY 2012	FY 2011
Equity Share Capital	1,00,00,000	1,00,00,000	1,00,00,000
Reserve & Surplus	8,61,278	(2,15,618)	2,84,506
Revenue	7,38,19,953	5,82,221,364	4,53,68,689
Profit/(Loss)after Tax	10,76,896	(4,64,124)	7,94,725

2. **TEAM INDIA FOODS PRIVATE LIMITED** (CIN No.: U55101MH2009PTC19449) was incorporated on July 31, 2009 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai. The main object of the Company is to carry on the business of restaurants, eating house, managing food court, canteen, cafes, sweets and farsan shops, fast food ventures, banquet hall, meeting hall, meeting halls, holiday resorts, hotels, music hall, auditoriums, exhibition halls, events and hospitality, providing catering services in banquets hall, open ground, private premises, canteen services in hospital, hotels, Club, school and colleges hall, open ground, private premises, canteen services in train and aircraft and to carry on the business of bakery, confectionery, manufacture of food products, fast foods, instant mixes and kiosk at cinemas, theatres, railway stations, airport, club and other public places and to prepare & provide instant food, ready to eat food, packed food, health foods, institutional food sale, organic food and to provide home delivery.

The Registered office of Team India Foods Private Limited is situated at 35-B Khatau Building, 2nd Floor, Near BSE Building, Fort, Mumbai 400001.

Shareholding of Team India Foods Private Limited

Name of Shareholder	No. of shares	% of Holding
M/s. Team India Managers Limited	9,90,000	99.00
Niru Kanodia	5,100	0.51
Hemang Bhatt	4,870	0.49
Suraj Saraogi	30	0.00
TOTAL	10,00,000	100

Board of Director Team India Foods Private Limited

Name	DIN No.	Date of Appointment
Suraj Saraogi	00004498	31/07/2009
Niru Kanodia	02651444	31/07/2009
Hemang Bhatt	01353668	31/07/2009

Audited financial Information of Team India Foods Private Limited

Particulars	FY 2013	FY 2012	FY 2011
Equity Share Capital	1,00,00,000	1,00,00,000	1,00,000
Reserve & Surplus	(17,72,597)	(2,54,772)	2,11,607
Revenue	5,51,26,519	3,74,18,287	2,72,90,384
Profit/(Loss)after Tax	(15,13,304)	(4,77,379)	1,97,198

SECTION VI - RELATED PARTY TRANSACTIONS

Transaction with related party as identified by the management in accordance with Accounting Standard 18 "Related party disclosures" issued by The Institute of Chartered Accountants of India, are as follows:

I. List of Related Parties

- | | |
|--|---|
| 5. Key Managerial Personnel | Mr. Hemang Bhatt, Managing Director
Mrs. Poonam Yadav, Company Secretary |
| 6. Holding Company * | Team India Managers Limited |
| 7. Fellow Subsidiary * | Team India Food Private Limited |
| 8. Companies over which Significant Influence is exercised | HHB Real Estate Private Limited |

* Team India Managers Limited ceases to be the Holding Company of Has Lifestyle Limited since 10th March, 2014. Accordingly, Team India Food Private Limited, a Subsidiary of Team India Managers Limited also ceases to be the Fellow Subsidiary of Has Lifestyle Limited since 10th March, 2014.

II. Details of Transactions with Related party:

Particulars	Key Managerial Personnel		Holding Company		Fellow Subsidiary	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
Subscription to Share Capital of Has Lifestyle Limited	-	-	35,00,000	48,51,000	-	-
Reimbursement of Expenses	78,000	90,000	1,06,434	1,24,469	-	-
Salary	13,087	-	-	-	-	-
Security Deposit	-	-	1,02,75,000	-	80,00,000	--

SECTION VII: OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated herein, there are no outstanding or pending litigation, suits, civil prosecution, criminal proceedings or tax liabilities against our Company, our Directors, our Promoters and Group Companies and there are no defaults, non-payment of statutory dues, over dues to banks and financial institutions, defaults against bank and financial institutions and there are no outstanding debentures, bonds, fixed deposits or preference shares issued by our Company; no default in creation of full security as per the terms of the issue, no proceedings initiated for economic or other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (I) of Part I of Schedule XIII of the Companies Act, 1956, notified sections of Companies Act, 2013), and no disciplinary action has been taken by SEBI or any stock exchanges against our Promoters, our Directors or Group Companies.

I. CASES FILED BY OUR COMPANY

Civil Cases

There are no civil proceedings filed by our Company.

Criminal Cases

There are no criminal proceedings filed by our Company.

II. CASES FILED AGAINST OUR COMPANY

Civil proceedings

There are no civil proceedings filed against our Company.

Criminal Proceedings

There are no criminal proceedings filed against our Company.

III. INDIRECT TAX PROCEEDINGS INVOLVING OUR COMPANY

NIL

IV. LITIGATIONS INVOLVING OUR PROMOTER (i) Proceedings of Civil nature

(a) By the promoters

NIL

(b) Against the promoters

NIL

(ii) Proceedings of a Criminal nature-

(a) By the promoters

NIL

(b) Against the promoters

NIL

V. LITIGATIONS INVOLVING DIRECTORS OF OUR COMPANY

(i) Proceedings of Civil nature

(a) By the Directors of our Company

NIL

(b) Against the Directors of our Company

NIL

(ii) Proceedings of a Criminal nature-

(a) By the Directors of our Company

NIL

(b) Against the Directors of our Company

NIL

VI. LITIGATIONS INVOLVING OUR GROUP COMPANIES

(i) Proceedings of Civil nature

(a) By our Group Companies

NIL

(b) Against our Group Companies

NIL

(ii) Proceedings of a Criminal nature-

(a) By our Group Companies

NIL

(b) Against our Group Companies

NIL

MATERIAL DEVELOPMENTS

In the opinion of the Board of Directors of our Company, there have not arisen, since the date of the Last audited financial statements disclosed in this draft Information Document, any circumstances that materially or adversely affect or are likely to affect our profitability or value of assets or our ability to pay material liabilities within the next twelve (12) months.

SECTION VIII DECLARATION

We, the Directors, hereby certify and declare that, all relevant provisions of the Companies Act, 1956, notified sections of Companies Act, 2013 and the guidelines issued by the Government of India or the regulations / guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Information Document is contrary to the provisions of the Companies Act, 1956, notified sections of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Information Document are true and correct.

SIGNED BY ALL THE DIRECTORS

NAME	DESIGNATION	DIN	Signature
Mr. Hemang Bhatt	Managing Director	01353668	Sd/-
Mrs. Niru Kanodia	Non - Executive Director	02651444	Sd/-
Mr. Kamlesh Kharade	Non - Executive Independent Director	03589665	Sd/-
Mr. Kapil Agrawal	Non - Executive Independent Director	06916751	Sd/-

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Sd/-
Ms. Poonam Yadav

Date: 16th September 2014
Place: Mumbai