



# KANTILAL JAIN & CO.

CHARTERED ACCOUNTANTS

**KANTILAL K. JAIN**

B.Com., F.C.A.

**DIVESH K. JAIN**

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**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of HAS LIFESTYLE LIMITED**

## Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **HAS LIFESTYLE LIMITED** ('the Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

## Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

4. We draw attention to Note 22 to the accompanying statement, with regard to management's evaluation of uncertainty arising due to the outbreak of COVID-19 pandemic and its impact on the Company's operations and on the financial results of the Company as at and for the year ended 31 March 2020. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.





## **Responsibilities of Management and Those Charged with Governance for the Statement**

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Statement**

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's





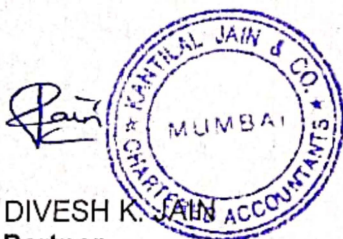
report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

12. The Statement includes the financial results for the half year ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the current financial year, which were subjected to limited review by us.

**KANTILAL JAIN & CO.**  
**Chartered Accountants**  
Firm Registration No.: 104739W



**DIVESH K. JAIN**  
**Partner**  
Membership No. 139654

UDIN: 20139654AAAABC6626

**Place:** Mumbai  
**Date:** 30<sup>th</sup> June 2020



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Tel. : +91 22 30266060

Web : www.hasjuicebar.com

CIN No. : L74999MH2006PLC166037

HAS Lifestyle Ltd

Statement of Profit and Loss Account for the year ended 31 March, 2020

(Amount in Rs)

Sr No.	Particulars	Six months ended on	Privious Six Month ended on	Corresponding Six month ended Previous Year	Year ended on	Previous Year ended
		01/10/2019 to 31/03/2020 Unaudited	01/04/2019 to 30/09/2019 Unaudited	01/10/2018 to 31/03/2019 Unaudited	01/04/2019 to 31/03/2020 Audited	01/04/2018 to 31/03/2019 Audited
I	Income from Operations	6,80,86,710	7,08,38,669	6,60,46,828	13,89,25,380	12,11,56,465
II	Other Income	12,32,431	5,12,326	7,81,600	17,44,756	44,51,629
III	<b>Total Revenue (I+II)</b>	<b>6,93,19,141</b>	<b>7,13,50,995</b>	<b>6,68,28,428</b>	<b>14,06,70,136</b>	<b>12,56,08,094</b>
IV	Expenditure					
	Cost of material consumed	1,91,71,005	2,11,56,538	1,84,18,730	4,03,27,543	3,43,16,468
	Employees cost	1,01,68,515	1,08,54,685	1,28,58,407	2,10,23,200	2,24,10,704
	Finance Cost	44,227	56,405	70,671	1,00,632	1,53,382
	Depreciation and amortisation expense	35,40,649	33,43,662	38,39,021	68,84,311	72,45,961
	Other expenses	3,56,83,622	3,71,10,533	3,03,05,931	7,27,94,155	6,22,56,635
	<b>Total Expenditure</b>	<b>6,86,08,018</b>	<b>7,25,21,823</b>	<b>6,54,92,760</b>	<b>14,11,29,841</b>	<b>12,63,83,150</b>
V	<b>Profit before exceptional and extra-ordinary items, tax and exceptional items (III-IV)</b>	<b>7,11,123</b>	<b>-11,70,828</b>	<b>13,35,668</b>	<b>-4,59,705</b>	<b>-7,75,056</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extra-ordinary items (V-VI)</b>	<b>7,11,123</b>	<b>-11,70,828</b>	<b>13,35,668</b>	<b>-4,59,705</b>	<b>-7,75,056</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Prfot before tax (VII-VIII)</b>	<b>7,11,123</b>	<b>-11,70,828</b>	<b>13,35,668</b>	<b>-4,59,705</b>	<b>-7,75,056</b>
X	<b>Tax Expense</b>	<b>1,24,090</b>	<b>-2,78,777</b>	<b>-82,148</b>	<b>-1,54,687</b>	<b>-3,84,686</b>
	Current tax	4,16,386	-	2,57,809	4,16,386	2,57,809
	Deferred tax	-2,92,296	-2,78,777	-3,39,957	-5,71,073	-6,42,495
	MAT Credit	-	-	-	-	-
XI	<b>Profit/(loss) for the period from continuing operations (IX-X)</b>	<b>5,87,033</b>	<b>-8,92,051</b>	<b>14,17,816</b>	<b>-3,05,018</b>	<b>-3,90,370</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	<b>Profit/(loss) from discontinuing operations after tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>5,87,033</b>	<b>-8,92,051</b>	<b>14,17,816</b>	<b>-3,05,018</b>	<b>-3,90,370</b>
XVI	<b>Earning Per Equity Share-In Rupees</b>	<b>4,75,41,060</b>	<b>4,75,41,060</b>	<b>4,75,41,060</b>	<b>4,75,41,060</b>	<b>4,75,41,060</b>
	Basic	0.12	(0.19)	0.30	(0.06)	(0.08)
	Diluted	0.12	(0.19)	0.30	(0.06)	(0.08)

For HAS Lifestyle Limited

HEMANG BHATT  
Director  
DIN-01353668



Place:- Mumbai

Date:- 30th June, 2020

Note :

The outbreak of COVID-19 had disrupted regular business operations of the Company due to lock down restrictions and other emergency measures imposed by the Government from time to time. The business operation have recommenced in all limited scale post relaxation of lockdowns. The management has made an assessment of the possible effects of COVID-19 on the standalone audited financial results and has concluded that the impact of COVID-19 as not material However, the actual impact of COVID-19 pandemic on the company's results remain uncertain and dependant on the spread of COVID-19 and steps taken by Government to mitigate the economic impact and may differ from that estimated as at the date of approval of these stadbalone audited financial results





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Web : www.hasjuicebar.com

CIN No. : L74999MH2006PLC166037

**HAS LIFESTYLE LIMITED**  
Balance Sheet as at 31 March, 2020 (Amount in Rs)

Particular	Current year ended	Previous Accounting year ended
	31/03/2020	31/03/2019
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' funds:		
(a) Share Capital	4,75,41,060	4,75,41,060
(b) Reserves and surplus	85,42,105	88,47,124
<b>Total - Shareholders' funds</b>	<b>5,60,83,165</b>	<b>5,63,88,184</b>
2. Share application money pending allotment	-	-
3. Deferred government grants	-	-
4. Minority interest*	-	-
5. Non-current liabilities		
(a) Long-term borrowings	9,38,890	14,24,868
(b) Deferred tax liabilities (net)	-	-
(c) Foreign currency monetary item translation difference liability account	-	-
(d) Other long-term liabilities	3,99,41,718	3,39,79,098
(e) Long-term Provisions	-	-
<b>Total - Non-current liabilities</b>	<b>4,08,80,608</b>	<b>3,54,03,966</b>
6. Current liabilities		
(a) Short-term borrowings	93,000	2,93,000
(b) Trade Payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other micro enterprises and small enterprises	37,00,043	60,95,191
(c) Other current liabilities	-	-
(d) Short-term Provisions	5,10,366	10,61,699
<b>Total - current liabilities</b>	<b>43,03,409</b>	<b>74,49,890</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>10,12,67,182</b>	<b>9,92,42,040</b>
<b>B ASSETS</b>		
1. Non-current assets		
(i) Fixed assets		
(a) Tangible assets	2,53,47,463	2,90,65,817
(b) Producing properties	-	-
(c) Intangible assets	-	-
(d) preproducing properties	-	-
(e) Tangible assets capital work-in-progress	-	-
(f) Intangible assets under development or work-in-progress	-	-
<b>Total fixed assets</b>	<b>2,53,47,463</b>	<b>2,90,65,817</b>
(ii) Non-current investments	3,93,31,918	2,46,89,676
(iii) Deferred tax assets (net)	17,74,682	12,03,609
(iv) Foreign currency monetary item translation difference assets account	-	-
(v) Long-term loans & advances	-	-
(vi) Other non-current assets	-	-
<b>Total - Non-current assets</b>	<b>4,11,06,600</b>	<b>2,58,93,285</b>
2. Current assets		
(a) Current investments	-	-
(b) Inventories	21,20,391	21,24,641
(c) Trade receivables	71,82,071	85,41,214
(d) Cash and cash equivalents	77,35,078	1,20,79,732
(e) Bank balance other than cash and cash equivalents	-	-
(f) Short-term loans & advances	1,77,75,579	2,15,37,351
(g) Other current assets	-	-
<b>Total - Current assets</b>	<b>3,48,13,119</b>	<b>4,42,82,938</b>
<b>Total assets</b>	<b>10,12,67,182</b>	<b>9,92,42,040</b>

**Note:**

- The above results have been reviewed by the Audit Committee and taken on record in the Board of Directors Meeting of the Company at their Meeting held on June 28, 2020
- The Company operate on One Segment i.e. Fresh Juices & eatable and entire revenue is from this Segment
- The Company got listed its shares on SME Institutional Trading Platform of Exchange of BSE Ltd on December 24, 2014.
- No Complaints were received from Investors during the period
- Figures of previous year have been reclassified/ regrouped whatever necessary.

For HAS Lifestyle Limited

HEMANG BHATT  
Director  
DIN-01353668

Place:- Mumbai  
Date:- 30th June, 2020







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CIN No. : L74999MH2006PLC16603

**HAS LIFESTYLE LIMITED**  
**Cash Flow Statement For The Year Ended 31st March, 2020**

Particulars	Year to date figure for the current period ended 31 March, 2020	(Amount in Rs) Year to date figure for the current period ended 31 March, 2019
	Audited	Audited
<b>1) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxation and Exceptional Items	-34,72,645	-7,75,056
<b>Adjustments :</b>		
Depreciation	68,84,311	70,95,861
Preliminary & Preoperative Expenses Written Off	-	-
Assets Written off	-	1,50,100
Interest Received	-5,538	-10,451
Interest Paid	1,00,632	1,53,382
Loss on Sale of Assets	-	1,86,059
Operating Profit Before Working Capital Changes	35,06,759	67,99,896
<b>Working Capital Changes</b>		
Inventory	4,251	-1,67,167
Trade Receivable	43,72,083	-75,48,020
Short Term and Loan and Advances	33,45,385	2,45,78,208
Short Term Provision and Trade Payable	-23,95,148	51,37,579
Short Term Borrowings	-2,00,000	-1,00,000
Other Current Liability	-5,51,333	1,40,092
Cash Generated From Operations	80,81,998	2,88,40,587
<b>Less: Exceptional Items:</b>		
Preoperative expenses	-	-
Tax expenses	-	2,57,809
Net Cash Generated/(Used) from Operating Activities	80,81,998	2,85,82,778
<b>2) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-31,65,956	-1,29,80,854
Sale of Fixed Assets	-	3,66,201
Investment	-1,46,42,243	-1,41,43,745
Interest Received	5,538	10,451
Net Cash Generated/(Used) from Investing Activities	-1,78,02,661	-2,67,47,947
<b>3) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Other Long term liabilities	54,76,642	43,78,448
Interest Paid	-1,00,632	-1,53,382
Shares Issued	-	-
Net Cash Generated/(Used) from Financing Activities	53,76,010	42,25,066
Net Increase / (Decrease) in Cash and Cash equivalents	-43,44,653	60,59,897
Opening Cash and Cash Equivalents	1,20,79,732	60,19,834
Closing Cash and Cash Equivalents	77,35,078	1,20,79,732

Note :

- 1 : The Company operate on One Segment i.e. Fresh Juices & eatable and entire revenue is from this Segment
- 2 : The Company got listed its shares on SME Institutional Trading Platform of Exchange of BSE Ltd on December 24, 2014.
- 3 : No Complaints were received from Investors during the period
- 4 : During the current half year ended. Pursuant to the enactment of Taxation Laws (Amendment) Ordinance 2019, Section 115BAA was introduced in the Income Tax Act. 1961 which provides for reduced tax rate of 22% (effective tax rate 25.17%) for all the domestic companies. The Company is currently evaluating the choice to be made on account of such change
- 5 : Results of year to date for current year is same as current year six month ended and corresponding period of previous are same as six month ended of previous period.
- 6 : Figures of previous year have been reclassified/ regrouped whatever necessary.
- 7 : The results for year ended March 31, 2020 has been subjected to the audit report by statutory auditor of the Company

For HAS Lifestyle Limited

HEMANG MANOJ BHATT  
Director  
DIN-01353668



Place:- Mumbai  
Date:- 30th June, 2020