MARANI BRANDS, INC.
OTC DISCLOSURE REPORT
March 31, 2015

1) Name of the issuer and its predecessors (if any)

The exact name of the Issuer is Marani Brands Inc.

Name Change history:

- Marani Brands, Inc. as of March 10, 2008
- Fit for Business, Inc. as of October 27, 2007
- Patient Data Corporation as of July 31, 2005
- Elli Tsab, Inc. on May 30, 2001

2) Address of the issuer's principal executive offices

2629 Foothill Blvd. Suite 190
La Crescenta, CA 91214
Phone: 800-734-9619
Email: info@maranispirit.com
Website: www.maranispirit.com

3) Security Information

Common Shares
Trading Symbol: MRIB
CUSIP: 5657N106
Par or Stated Value: $0.001
Total Common shares authorized: 1,800,000,000 as of: 03/31/2015
Total shares Common outstanding: 905,831,970 as of: 03/31/2015

Preferred Shares
Par or Stated Value: $0.001
Total shares authorized: 10,000,000 as of: 03/31/2015
Total shares outstanding: 7,000,000 as of: 03/31/2015

Transfer Agent
Pacific Stock Transfer
6725 Via Austi Pkwy, Suite 300
Las Vegas, NV 89119
Telephone: 702-361-3033
Toll Free: 800-785-PSTC (7782)
Fax: 702-433-1979

This Transfer Agent is registered under the Exchange Act and regulated by the SEC.

List any restrictions on the transfer of security:

<u>None</u>

Describe any trading suspension orders issued by the SEC in the past 12 months.

<u>None</u>

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On March 20, 2014 the Company declared a stock dividend payable to shareholders of record on March 28, 2014, equal to 5% of each shareholder's outstanding. On April 14, 2014 the total common shares issued amounted to 22,970,354.

4) Issuance History

During the six months ended December 31, 2013 the Company issued 58,381,372 of its restricted common shares to three note holders in return for a reduction of $114,433 of the Company's obligation to them.

On February 4, 2014, the Company issued 3,626,463 of its restricted common stock to a note holder in return for a reduction of $8,034 plus interest of $17,532.

On March 5, 2014, the Company issued 27,642,000 of its restricted common shares to a note holder as payment for interest owing on the note.

On March 25, 2014, the Company issued 6,500,000 of its free trading common shares relying on Securities Act rule 504.

On April 14, 2014 the Company issued 22,970,354 common shares as a dividend of 5% of each shareholders holding.

On April 14, 2014 the Company issued 22,970,354 common shares as a dividend equal to 5% of each shareholder's holding. The shares were expensed at $0.03 per share.

On May 28, 2014, the Company issued 30,000,000 common shares to a note holder as a payment for interest owing on the note. The note was reduced by $30,000.

On July 14, 2014, the Company issued 23,691,700 shares of common stock as full conversion of a note payable of $209,790. Due to conversion within the terms of the note, no gain or loss was realized.

On July 28, 2014, the Company issued 10,984,333 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $120,828 was recognized.

On August 13, 2014, the Company issued 11,840,597 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $97,093 was recognized.

On September 10, 2014, the Company complete the full conversion of a $68,024 convertible note payable. Common stock of 20,939,308 shares were issued at a value of $0.00325.

On September 12, 2014, the Company issued 17,056,098 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $102,337 was recognized.

On October 16, 2014, the Company completed the full conversion of a $54,466 convertible note payable. Common stock of 24,321,667 shares were issued at a value of $0.00225.

On November 13, 2014, the Company issued 25,827,718 shares of common stock as full conversion of a note payable of $32,026. Due to conversion within the terms of the note, no gain or loss was realized.

On November 21, 2014, the Company issued 40,893,886 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $49,073 was recognized.

On November 28, 2014, the Company completed a full conversion of a $75,000 convertible note payable. Common stock of 85,501,037 shares were issued at a value of $0.00088.

On December 10, 2014, the Company issued 33,360,802 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $28,904 was recognized.

On December 19, 2014, the Company issued 84,126,984 shares of common stock as partial conversion of a note payable of $26,500. Due to conversion within the terms of the note, no gain or loss was realized.

On December 16, 2014, the Company issued 15,000,000 shares of common stock for services valued at $15,000.

On January 9, 2015, the Company issued 77,841,872 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $32,029 was recognized.

On January 20, 2015, the Company issued 63,095,238 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $58,889 was recognized.

On February 4, 2015, the Company issued 74,935,906 shares of common stock as partial conversion of a note payable of $13,488. Due to conversion within the terms of the note, no gain or loss was realized.

On February 18, 2015, the Company issued 89,000,000 shares of common stock as partial conversion of a $101,976 convertible note payable (See Note 12). The shares were valued at $16,910 or $0.00019 per share.

5) Financial Statements

Independent Accountant's Compilation Report

To the Board of Directors of
Marani Brands, Inc.:

We have compiled the accompanying balance sheets as of March 31, 2015 and the related statements of operations, shareholders' deficit and cash flows for the three and nine month periods ending March 31, 2015. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The balance sheet ending June 30, 2014 and the related statements of operations, shareholders' deficit and cash flows for the three and nine month periods ending March 31, 2014 were prepared by other accountants. Those financial statements did not contain a compilation report. We have not been engaged to re-perform the compilation for these periods, however, based on the work performed for the period ended March 31, 2015, and the three and nine months periods ended March 31, 2015, we are not aware of adjustments needed to the prior periods to conform to the current presentation. No changes have been made to the prior numbers presented in these periods.

We are not independent with respect to Marani Brands, Inc. as we completed significant underlying accounting for these financial statements.

Keeton CPA

Keeton CPA

August 28, 2015

Marani Brands, Inc. and Subsidiary
Consolidated Balance Sheets
(unaudited)

	March 31, 2015	June 30, 2014
Assets		
Cash	$ -	$ 15,710
Accounts receivable, net	85,270	36,488
Prepaid expenses	114,736	45,841
Deferred financing fees	1,974	-
Inventory	75,892	100,763
Total current assets	277,872	198,802
Furniture and equipment, net	5,060	6,260
Trade marks, net	45,041	50,672
Total long term assets	50,101	56,932
Total assets	$ 327,973	$ 255,734
Liabilities and Stockholders' Equity		
Bank overdraft	$ 8,978	$ -
Accounts payable and accrued expenses	435,624	372,218
Accrued interest	285,095	231,551
Payroll taxes payable	287,525	264,835
Notes payable	668,978	1,114,815
Convertible notes payable, net	374,281	15,000
Derivative liability	115,063	-
Related party payable	475,079	229,703
Total current liabilities	2,650,625	2,228,122
Commitments and contingencies		
Stockholders' equity		
Preferred stock, $0.001 par value, 10,000,000 shares authorized; issued and outstanding 7,000,000 shares	7,000	7,000
Common stock, $0.001 par value, 1,800,000,000 shares authorized; issued and outstanding 1,210,704,985 and 512,377,843 shares	1,210,705	512,378
Additional paid in capital	25,374,032	24,268,388
Accumulated deficit	(28,914,389)	(26,760,154)
Total stockholders' equity	(2,322,652)	(1,972,388)
Total liabilities and stockholders' equity	$ 327,973	$ 255,734

See the Independent Accountant’s Compilation Report and accompanying notes to these financial statements.

Marani Brands, Inc. and Subsidiary
Consolidated Statements of Operations
(unaudited)

	For the three months ended March 31 2015	For the three months ended March 31 2014	For the nine months ended March 31 2015	For the nine months ended March 31 2014
Revenue	$ 56,002	$ 2,448	$ 88,708	$ 2,448
Cost of goods sold	21,539	(1,002)	38,862	3,182
Gross profit (loss)	34,463	1,446	49,846	(734)
Operating expenses				
General and administrative expenses	74,945	181,768	718,524	346,112
Total operating expenses	74,945	181,768	718,524	346,112
Net loss from operations	(40,482)	(180,321)	(668,678)	(346,846)
Other expense				
Interest expense	(208,496)	(24,002)	(832,689)	(88,511)
Loss on conversion of debt	(93,918)	-	(492,151)	-
Change in fair value of derivative	9,301	-	(48,034)	-
Loss on settlement of litigation	-	-	(112,683)	-
Total other expenses	(293,113)	(24,002)	(1,485,557)	(88,511)
Net loss for the period	$ (333,595)	$ (204,323)	$ (2,154,235)	$ (435,357)
Basic net loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average shares outstanding basic and diluted	1,127,124,559	432,273,981	795,114,739	298,559,326

See the Independent Accountant’s Compilation Report and accompanying notes to these financial statements.

Marani Brands, Inc. and Subsidiary
Consolidated Statements of Cash Flows
(unaudited)

	For the nine months ended March 31, 2015	2014
Cash flows from operating activities		
Net loss	$ (2,154,235)	$ (435,357)
Adjustments to reconcile net loss to cash used in operating activities		
Accrued management fee	-	194,250
Depreciation and amortization	6,831	18,771
Common stock issued for services	15,000	-
Accretion of beneficial conversion feature and debt discounts	703,073	-
Change in fair value of derivative	48,034	-
Loss on conversion of debt	492,151	-
Loss on settlement litigation	112,683	-
Changes in operating assets and liabilities		
Accounts receivable	(48,782)	-
Prepaid expenses	(68,895)	-
Inventory	24,871	3,182
Bank overdraft	8,978	-
Accounts payable and accrued expenses	311,521	137,083
Net cash used in operating activities	(548,770)	(82,071)
Cash flows from investing activities		
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from notes payable	10,100	82,071
Payments to notes payable	(70,442)	-
Proceeds from convertible debt	350,000	-
Deferred financing fees	(1,974)	-
Change in related party payable	245,376	-
Net cash provided by financing activities	533,060	82,071
Net decrease in cash	(15,710)	-
Cash, beginning balance	15,710	-
Cash, ending balance	$ -	$ -
Supplementary information		
Cash paid during the nine months for:		
Interest	$ -	$ 41,424
Income taxes	$ -	$ -
Supplementary disclosure for noncash investing and financing activities:		
Conversion of related party notes payable to preferred stock	$ -	$ 948,000
Conversion of convertible debt and accrued interest to common stock	$ -	$ 145,209
Subscriptions receivable for issuance of common stock	$ -	$ 71,250
Beneficial conversion feature	$ 532,055	$ -
Re-class of notes payable and accrued interest to convertible notes	$ 568,081	$ -
Stock issued for convertible debt	$ 496,205	$ -
Discount on convertible debt	$ 335,590	$ -

See the Independent Accountant’s Compilation Report and accompanying notes to these financial statements.

Marani Brands, Inc. and Subsidiary
Consolidated Statements of Shareholders' Deficit
(unaudited)

	Preferred Stock		Common Stock		Additional Paid In	Accumulated	
	Shares	Amount	Shares	Amount	Capital	Deficit	Total
Balance June 30, 2013	-	-	363,257,654	$ 363,258	$ 23,161,138	$ (26,053,052)	$ (2,528,656)
Preferred shares issued to convert debt	7,000,000	7,000	-	-	941,000	-	948,000
Shares issued to convert debt September 30	-	-	15,001,875	15,002	-	-	15,002
Shares issued to convert debt November 7	-	-	30,000,000	30,000	-	-	30,000
Shares issued to convert debt December 3	-	-	9,803,921	9,804	-	-	9,804
Shares issued to convert debt December 9	-	-	3,575,576	3,576	-	-	3,576
Shares issued to convert debt February 4	-	-	3,626,463	3,626	-	-	3,626
Shares issued to convert debt March 5	-	-	27,642,000	27,642	55,560	-	83,202
Shares sold for cash March 25	-	-	6,500,000	6,500	64,750	-	71,250
Shares issued as a liquidating dividend April 14	-	-	22,970,354	22,970	45,940	(68,910)	-
Shares issued to convert debt June 16	-	-	30,000,000	30,000	-	-	30,000
Net loss for the year ended June 30, 2014	-	-	-	-	-	(638,192)	(638,192)
Balance June 30, 2014	7,000,000	7,000	512,377,843	512,378	24,268,388	(26,760,154)	(1,972,388)
Common stock for debt	-	-	683,327,129	683,327	573,589	-	1,256,916
Common stock for services	-	-	15,000,000	15,000	-	-	15,000
Beneficial conversion features	-	-	-	-	532,055	-	532,055
Net loss for the period ending March 31, 2015	-	-	-	-	-	(2,154,235)	(2,154,235)
Balance March 31, 2015	7,000,000	$ 7,000	1,210,704,972	$ 1,210,705	$ 25,374,032	$ (28,914,389)	$(2,322,652)

See the Independent Accountant's Compilation Report and accompanying notes to these financial statements.

Note 1 – ORGANIZATION, BUSINESS & OPERATIONS

The Company was incorporated in Nevada on May 30, 2001, under the name Elli Tsab, Inc., which was subsequently changed to Patient Data Corporation, and thereafter to Fit for Business, Inc. On March 10, 2008, the Company changed its name from Fit for Business, Inc. to Marani Brands, Inc.

On September 30, 2008, the common stock underwent a 1-for-250 reverse stock split, and commenced trading on the Over the Counter Bulletin Board under the new symbol "MRIB".

On March 11, 2008, the Company formed FFBI Merger Sub Corp., a California corporation, as its wholly-owned subsidiary. FFBI Merger Sub Corp. was formed by the Company for the purpose of effectuating a merger transaction by and among the Company and FFBI Merger Sub Corp., on the one hand, and a California corporation known as Margrit Enterprises International, Inc. "(MEI"), on the other hand. On April 4, 2008, the Company, FFBI Merger Sub Corp. and MEI executed and immediately thereafter closed, the three party Merger Agreement. The acquisition of MEI by the Company was completed by the merger of the Company's wholly-owned subsidiary, FFBI Merger Sub Corp. with and into MEI, with MEI remaining as the surviving entity and wholly-owned subsidiary of the Company. The net effect of these transactions is a reverse merger of the Company with MEI. MEI subsequently changed its name to Marani Spirits, Inc., which continues to be the operational arm of the Company.

Subsequent to the merger transaction with MEI, the Company's primary business is the worldwide distribution of spirit products manufactured, primarily, in Armenia. Although the Company's current focus is the distribution of vodka, produced in Armenia, future plans include the distribution of alcohol beverage products manufactured in other countries.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principals of Consolidation
The consolidated financial statements for the periods ended March 31, 2015 and 2014 include the account balances of the Company and its wholly-owned subsidiary, Marani Spirits, Inc. All intercompany transactions have been eliminated in consolidation.

Basis of Presentation
The accompanying consolidated financial statements and the related footnote information are unaudited. In the opinion of management, they include all normal recurring adjustments necessary for a fair presentation of the consolidated balance sheets of the Company as of March 31, 2015 and June 30, 2014, the consolidated results of its operations for the three and nine months ended March 31, 2015 and 2014, and cash flows for the nine months ended March 31, 2015 and 2014. Results of operations reported for interim periods are not necessarily indicative of results for the entire year.

Reclassifications
Certain reclassifications, which have no effect on net loss, have been made in the prior period financial statements to conform to the current year presentation, primarily in presentation principles and $320,000 of notes payable out of convertible debt.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, cash equivalents include all highly liquid investments with original maturities of three months or less which are not securing any corporate obligations. The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Accounts receivable as of March 31, 2015 and June 30, 2014, include amounts for product provided to customers but not collected as of those dates. An allowance for doubtful accounts is provided for those accounts receivable considered to be potentially uncollectable based on historical experience and management's evaluation of outstanding accounts receivable at the end of the period. Bad debts are written off against the allowance when identified. The Company determined that an allowance of $35,431 was required as at March 31, 2015 and June 30, 2014, respectively.

Prepaid Expenses including Advances to Vendors

Prepaid expenses consist primarily of short-term prepaid expenditures that will amortize within one year.

Inventory

Inventories are stated at the lower of cost or market. Cost is computed on a weighted-average basis, which approximates the first-in, first-out method; market is based upon estimated replacement costs. Costs included in inventory primarily include finished spirit product and packaging.

The balance of inventory as of March 31, 2015 and June 30, 2014 is all finished goods inventory of $75,892 and $100,763.

Property and Equipment

Property and equipment consists primarily of office and computer equipment, and is recorded at historical cost. Major additions and improvements are capitalized as additions to the property and equipment accounts, while replacements, maintenance and repairs that do not improve or extend the life of the respective assets, are expensed as incurred. Depreciation and amortization of property and equipment are computed on a straight-line basis over the following estimated useful lives:

Asset Classification	*Estimated Useful Life*
Furniture and office equipment	Five years
Computer equipment and software costs	Three years
Web-site	Three years
Trade marks	Ten years

Revenue Recognition

Sales of products and related costs of products sold are recognized when (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred, (iii) the price is fixed or determinable and (iv) collectability is reasonably assured. These terms are typically met upon shipment of finished spirit products to the customer.

Payments received in advance of satisfaction of the relevant criteria for revenue recognition are recorded as advances from customers.

Cost of Sales

Cost of sales is the direct cost associated with the earning of revenue and predominantly includes the cost and transportation of obtaining inventory, the cost of packaging, the cost of obtaining permits, licenses, and other government fees and the related transportation and storage costs to deliver the product to a distributor.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits, or that future deductibility is uncertain.

Stock-Based Compensation

The Company records stock-based compensation at fair value as of the date of grant and recognizes the corresponding expense over the requisite service period (usually the vesting period), utilizing the Black-Scholes option-pricing model. The volatility component of the calculation is based on the historic volatility of the Company's stock or the expected future volatility. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Financial and Derivative Instruments

The Company periodically assesses its financial and equity instruments to determine if they require derivative accounting. Instruments which may potentially require derivative accounting are conversion features of debt, equity, and common stock equivalents in excess of available authorized common shares, and contracts with variable share settlements. In the event of derivative treatment, we mark the instrument to market.

We have determined that common stock equivalents in excess of available authorized common shares are not derivative instruments due to the fact that an increase in authorized shares is within our control as our executive officer, Margrit Eyraud, controls over 50% of our voting power.

Fair Value of Financial Instruments

The carrying amounts reported in the balance sheets for accounts receivable and payables, inventory and debt are a reasonable estimate of fair value because of the short period of time between the origination of such instruments and their expected realization and, if applicable, the stated rate of interest is equivalent to rates currently available.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. The Company utilizes a three-level valuation hierarchy for disclosures of fair value measurements, defined as follows:

Level 1: inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets

Level 2: inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the assets or liability, either directly or indirectly, for substantially the full term of the financial instruments.

Level 3: inputs to the valuation methodology are unobservable and significant to the fair value

The Company does not have any assets or liabilities that are required to be measured and recorded at fair value on a recurring basis.

Loss per Common Share
The weighted-average number of common shares outstanding during each period is used to compute basic earnings (loss) per share. Diluted earnings per share is computed using the weighted average number of shares plus dilutive potential common shares outstanding. Potentially dilutive common shares consist of employee stock options, warrants, and other convertible securities, and are excluded from the diluted earnings per share computation in periods where the Company has incurred a net loss. During the periods ended March 31, 2015 and 2014, respectively, the Company incurred a net loss, resulting in no dilutive common shares.

Advertising
Advertising expenses are expensed as incurred. The Company had marketing and promotion expenses of $525 as of March 31, 2015.

Recently adopted and recently issued accounting guidance

Issued
In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers," ("ASU 2014-09") which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The ASU will replace most existing revenue recognition guidance in accounting principles generally accepted in the United States of America ("U.S. GAAP") when it becomes effective. The new standard is effective for the Company on January 1, 2017. Early application is not permitted. The standard permits the use of either the retrospective or cumulative effect transition method. The Company is evaluating the effect that ASU 2014-09 will have on its consolidated financial statements and related disclosures. The Company has not yet selected a transition method nor has it determined the effect of the standard on its ongoing financial reporting.

Adopted
In June 2014, the FASB issued ASU No. 2014-10, "Development Stage Entities (Topic 915), Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, "Consolidation" ("ASU 2014-10"). The amendments in ASU 2014-10 removes the definition of a development stage entity from the Master Glossary of the Accounting Standards Codification, thereby removing the financial reporting distinction between development stage entities and other reporting entities from U.S. GAAP. In addition, the amendments eliminate the requirements for development stage entities to: (i) present inception-to-date information in the statements of income, cash flows, and shareholder equity; (ii) label the financial statements as those of a development stage entity; (iii) disclose a description of the development stage activities in which the entity is engaged; and (iv) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. The presentation and disclosure requirements in ASC Topic 915, "Development Stage Entities" are no longer required for interim and annual reporting periods beginning after December 15, 2014. The revised consolidation standards will take effect in annual periods beginning after December 15, 2015, however, early adoption is permitted. The Company has elected to early adopt the provisions of ASU 2014-10 for these audited consolidated financial statements.

In August 2014, the FASB issued ASU 2014-15, "Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". The new standard provides guidance as to management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern and to provide related footnote disclosures. The new standard is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's financial statements. The Company has elected to early adopt the provisions of ASU 2014-15 for these audited consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the SEC, did not, or are not believed by management to, have a material impact on the Company's present or future financial position, results of operations or cash flows.

NOTE 3 - GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the financial statements, during the nine month periods ended March 31, 2015 and 2014, the Company incurred net losses of $2,154,235 and $435,357, respectively. The Company's accumulated deficit was $28,914,389 and $26,760,154 as of March 31, 2015 and June 30, 2014, respectively. If the Company is unable to generate profits and is unable to continue to obtain financing for its working capital requirements, it may have to curtail its business sharply or cease business altogether. These factors raise substantial doubt about the Company’s ability to continue as a going concern.

The financial statements do not include any adjustment relating to the recoverability and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company is taking certain steps to provide the necessary capital to continue its operations. These steps include, but are not limited to: 1) focus on sales to minimize the need for capital at this stage; 2) converting part of the outstanding accounts and notes payable to equity; 3) raising equity financing; 4) continuous focus on reductions in cost where possible.

NOTE 4 – FURNITURE AND EQUIPMENT, NET

Furniture and equipment, net consists of:

	March 31, 2015		June 30, 2014	
Furniture	$	11,460	$	11,460
Computers and office equipment		6,500		6,500
Website		41,250		41,250
Subtotal		59,210		59,210
Less: accumulated depreciation		(54,150)		(52,950)
	$	5,060	$	6,260

Depreciation expense for the nine month periods ending March 31, 2015 and 2014, respectively was $1,200 and $18,771.

NOTE 5 – TRADEMARKS

Marani Spirits, Inc. holds name trademarks for Marani™ in 24 countries. Trademark costs have been capitalized at March 31, 2015, totaling $75,071 with accumulated amortization of $30,030 for a net book value of $45,041. Patent and trademark costs capitalized at June 30, 2014, totaled $75,074 with accumulated amortization of $24,399 for a net book value of $50,672.

The estimated amortization expense for the next five fiscal years is estimated at $7,508 yearly.

Renewal of all trademarks is every 10 years.

NOTE 6 – PAYROLL TAXES PAYABLE

The estimated payroll taxes payable consists of:

	March 31, 2015	June 30, 2014
Federal payroll taxes	$ 226,026	$ 198,835
California state payroll taxes	61,500	66,000
	$ 287,526	$ 264,835

Prior management of the Company decided to not remit payment of state and local taxes. Effective September 2014, the Company entered into a settlement and repayment agreement with the state of California to pay $500 a month and is current with all payments.

Until the Company can afford to start making payments toward its federal payroll tax liability it is accruing penalties and interest.

NOTE 7 – NOTES PAYABLE AND CONVETIBLE NOTES PAYABLE, NET

The following table represents the outstanding balance of notes payable.

	March 31, 2015 (Unaudited)	June 30, 2014
Notes payable	$ 668,978	$ 1,114,815
Convertible notes payable	538,852	15,000
Derivative liability	115,063	-
Less – debt discount	(164,571)	-
	1,158,322	1,129,815
Less – current portion notes payable	(668,978)	(1,129,815)
Less – current portion convertible notes payable	(489,344)	-
Total – non-current portion	$ -	$ -

On July 28, 2009, the Company obtained a short term loan in the principal amount of $200,000 from an individual lender. The loan is secured by all the Company's unsecured assets. The loan term matured on November 24, 2009, and the principal amount of the loan accrues simple interest at the rate of eight (8%) percent per annum. Interest is payable monthly in arrears and principal is payable in three monthly installments of five thousand ($5,000) dollars with a final payment of one hundred eighty five thousand ($185,000) dollars at maturity. On November 30, 2009, the Company and the Note holder agreed to extend the maturity date of the Note to May 31, 2010 and then again till October 2015. Interest of 14% per annum and principal payments shall continue, as provided in the Note, through the extended maturity date, with the final adjusted principal payment due at maturity. In consideration for the note holder to enter into several term extensions of the maturity date of the note, the Company issued 7,000,000 warrants to purchase the Company's common stock (5,000,000 warrants at $.07 expired July 28, 2014 and 2,000,000 warrants at $.04 expired December 1, 2014). As of March 31, 2015, the note payable has an outstanding principle balance of $170,000 and estimated accrued interest of $135,000.

In October, 2009, Juggernaut Advertising, Inc. commenced arbitration proceedings against the Company seeking damages, including legal expenses and interest based upon an alleged breach of contract by the Company (see Note 13). As of March 31, 2015, the Company has an outstanding balance $107,920.

On October 19, 2011, Company entered into a convertible note payable with a third party for $15,000. The note matured on July 20, 2012; bears interest of 8% per year and could be converted to the Company's common stock at 50% of the average of the lowest three closing bid prices during the ten trading day period ending the latest completed trading day prior to the conversion date. If at any time the Company issues common stock for less than the conversion price in effect on the date of such issuances, the conversion price will be reduced to the reduced amount. The debt holder is limited to owning 4.99% of the Company's issued and outstanding shares, and the Company must reserve three times the number of shares to convert the note. Due to the make whole provision, the Company recorded a derivative liability. The Company recorded a total discount of $15,000 for the variable conversion features which has been fully amortized. As of March 31, 2015, the convertible note has an outstanding principle balance of $15,000 and estimated accrued interest of $4,200.

In September 2013 the Company entered into a verbal agreement with a third party for an undetermined amount at 0% interest, payable on demand. As of March 31, 2015, $242,918 is outstanding.

On June 25, 2014, the Company entered into a convertible note payable with a third party for $300,000, of which $150,000 was received in July 2014. The note matures on June 25, 2015; bears interest of 8% per year and can be converted to the Company's common stock at the lower of $0.02 or 66% of the lowest trading price during the prior 15 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve not less than three times the number of shares of common stock. The beneficial conversion feature of the note payable was determined to be $77,273 which $59,066 has been accreted to interest expense. As of March 31, 2015, the convertible note has an outstanding principle balance of $150,000, estimated accrued interest of $9,200, and deferred financing fees of $1,974.

On June 30, 2014, the Company's existing note holder assigned $209,790 of an outstanding note payable consisting of principle and interest to a third party. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matured on December 30, 2014; bears interest of 4% per year and could be converted to the Company's common stock at 55% of the lowest trading price during the 30 trading days, commencing on the first trading day following delivery and clearing of the shares in the Holder's brokerage account. If at any time during the valuation period the number of shares is less than the shares issuable under the conversion notice, then the Company shall issue, upon written notice from the debt holder, additional shares to the debt holder equal to the difference. If at the end of the valuation period the number of shares delivered is greater than the shares issuable pursuant to the conversion notice, the debt holder shall return to the Company the difference. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve a sufficient number of shares to convert the note. Due to the make whole provision, the Company recorded a derivative liability. The Company recorded a total discount of $209,790 for the variable conversion features. As of September 30, 2014, the discount has been fully amortized, and the note converted in full.

On June 30, 2014, the Company entered into a convertible note payable with a third party for $300,000, of which $100,000 was received in July 2014, $50,000 in September 2014, $25,000 in November 2014, and $25,000 in January 2015. The note matures on June 30, 2015; bears interest of 8.2% per year and can be converted to the Company's common stock at 60% of the lowest trading price during the prior 10 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve a sufficient number of shares to convert the note. The beneficial conversion feature of the note payable was determined to be $26,471 which $19,871 has been accreted to interest expense. As of March 31, 2015, the convertible note has an outstanding principle balance of $200,000 and an estimated accrued interest of $4,504.

On August 8, 2014, the Company's existing note holder assigned $68,024 of an outstanding note payable consisting of principle and interest to a third party. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on August 8, 2015; bears interest of 0% per year and could be converted to the Company's common stock at 53% of the lowest trading price during the prior 15 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve not less than three times the number of shares of common stock. The beneficial conversion feature of the note payable was determined to be $60,323 which has been fully accreted to interest expense. Additionally, imputed interest of an estimated $450 was recognized. The note was fully converted as of September 30, 2014.

On September 9, 2014, the Company's existing note holder assigned $54,446 of an outstanding note payable consisting of principle and interest to a third party. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on September 9, 2015; bears interest of 0% per year and could be converted to the Company's common stock at 53% of the lowest trading price during the prior 15 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve not less than three times the number of shares of common stock. The beneficial conversion feature of the note payable was determined to be $48,300 which has been fully accreted to interest expense. Additionally, imputed interest of an estimated $400 was recognized. The note was fully converted as of December 31, 2014.

On October 16, 2014, the Company's existing note holder assigned $75,000 of an outstanding note payable. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on October 16, 2015; bears interest of 0% per year and could be converted to the Company's common stock at 53% of the lowest trading price during the prior 15 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve not less than three times the number of shares of common stock. The beneficial conversion feature of the note payable was determined to be $66,509 which has been fully accreted to interest expense. Additionally, imputed interest of an estimated $650 was recognized. The note was fully converted as of December 31, 2014.

On November 11, 2014, the Company's existing note holder assigned $32,026 of an outstanding note payable consisting of principle and interest to a third party. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on May 11, 2015; bears interest of 4% per year and could be converted to the Company's common stock at 40% of the lowest trading price during the 30 trading days, commencing on the first trading day following delivery and clearing of the shares in the Holder's brokerage account. If at any time during the valuation period the number of shares is less than the shares issuable under the conversion notice, then the Company shall issue, upon written notice from the debt holder, additional shares to the debt holder equal to the difference. If at the end of the valuation period the number of shares delivered is greater than the shares issuable pursuant to the conversion notice, the debt holder shall return to the Company the difference. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve a sufficient number of shares to convert the note. Due to the make whole provision, the Company recorded a derivative liability. The Company recorded a total discount of $32,026 for the variable conversion features. As of March 31, 2015, the discount has been fully amortized, and the note converted in full.

On November 25, 2014, the Company entered into a settlement agreement for $101,976 (see Note 13). The beneficial conversion feature of the agreement was determined to be $101,976 which $46,378 has been accreted to interest expense. As of March 31, 2015, the convertible note has an outstanding principle balance of $85,066 and estimated accrued interest of $5,565.

On December 1, 2014, the Company's existing note holder assigned $50,000 of an outstanding note payable. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on October 16, 2015; bears interest of 0% per year and can be converted to the Company's common stock at 53% of the lowest trading price during the prior 15 trading days to conversion. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve not less than three times the number of shares of common stock. The beneficial conversion feature of the note payable was determined to be $44,340 which $16,679 has been accreted to interest expense. Additionally, imputed interest of an estimated $1,200 was recognized. As of March 31, 2015, the convertible note has an outstanding principle balance of $50,000 and estimated imputed interest of $1,212.

On December 8, 2014, the Company's existing note holder assigned $78,775 of an outstanding note payable. Upon assignment, the Company entered into a convertible note payable with the assignee. The note matures on June 8, 2015; bears interest of 5% per year and can be converted to the Company's common stock at 45% of the lowest trading price during the 40 trading days, commencing on the first trading day following delivery and clearing of the shares in the Holder's brokerage account. If at any time during the valuation period the number of shares is less than the shares issuable under the conversion notice, then the Company shall issue, upon written notice from the debt holder, additional shares to the debt holder equal to the difference. If at the end of the valuation period the number of shares delivered is greater than the shares issuable pursuant to the conversion notice, the debt holder shall return to the Company the difference. The debt holder is limited to owning 9.99% of the Company's issued and outstanding shares, and the Company must reserve a sufficient number of shares to convert the note. Due to the make whole provision, the Company recorded a derivative liability. The Company recorded a total discount of $78,775 for the variable conversion features. As of March 31, 2015, the convertible note has an outstanding principle balance of $38,786 and estimated accrued interest of $1,219 and unamortized discount of $29,865.

As of March 31, 2015, the Company has insufficient authorized shares as required by these convertible notes. We have determined that common stock equivalents in excess of available authorized common shares are not derivative instruments due to the fact that an increase in authorized shares is within our control as our executive officer, Margrit Eyraud, controls over 50% of our voting power.

NOTE 8 – DERIVATIVE LIABLITIES

The Company issued convertible notes payable that provide for the issuance of convertible notes with variable conversion provisions. The conversion terms of the convertible note is variable based on certain factors, such as the future price of the Company's common stock. The number of shares of common stock to be issued is based on the future price of the Company's common stock. The number of shares of common stock issuable upon conversion of the promissory note is indeterminate. Due to the make whole provisions in these convertible notes payables, pursuant to ASC 815-15 Embedded Derivatives, the fair values of the variable shares to be issued were recorded as derivative liabilities on the issuance date.

The fair values of the Company's derivative liabilities were estimated at the issuance date and are revalued at each subsequent reporting date using the Black Scholes model. The Company recorded current derivative liabilities of $115,063 and $0 at March 31, 2015 and June 30, 2014, respectively. The change in fair value of the derivative liabilities resulted in a gain of $9,301 for the nine months ended March 31, 2015, which has been reported as a change in fair value of derivative in the consolidated statements of operations.

Balance, June 30, 2014	$	-
Increase in derivative value due to issuance of convertible promissory note		521,559
Change in fair market value of derivative liabilities		(137,935)
Conversion of debt		(268,561)
Balance, March 31, 2015	$	115,063

NOTE 9 - RELATED PARTY TRANSACTIONS

During the nine month periods ended March 31, 2015 and 2014, the Company expensed $210,000 and $156,750, respectively, as management salaries for its President and its Treasurer. The Company's Treasurer tendered resignation December 31, 2014. These amounts were added to a deferred compensation liability in the form of related party payable, contain no interest and are due on demand as cash allows. Additionally, $70,426 of outstanding accounts payables were added to the related party payable. Of this amount, $54,800 and $22,000 was disbursed during the nine month periods ended March 31, 2015 and 2014, respectively.

On September 30 and October 1, 2013 the Company issued 6,500,000 of its preferred shares to its President and 500,000 of its preferred shares to its Secretary in return for their canceling $760,000 and $188,000 of the Company's obligations to them respectively.

NOTE 10 - STOCKHOLDERS' EQUITY

Common stock

During the six months ended December 31, 2013 the Company issued 58,381,372 of its restricted common shares to three note holders in return for a reduction of $114,433 of the Company's obligation to them.

On February 4, 2014, the Company issued 3,626,463 of its restricted common stock to a note holder in return for a reduction of $8,034 plus interest of $17,532.

On March 5, 2014, the Company issued 27,642,000 of its restricted common shares to a note holder as payment for interest owing on the note.

On March 25, 2014, the Company issued 6,500,000 of its free trading common shares relying on Securities Act rule 504.

On April 14, 2014 the Company issued 22,970,354 common shares as a dividend of 5% of each shareholders holding.

On April 14, 2014 the Company issued 22,970,354 common shares as a dividend equal to 5% of each shareholder's holding. The shares were expensed at $0.03 per share.

On May 28, 2014, the Company issued 30,000,000 common shares to a note holder as a payment for interest owing on the note. The note was reduced by $30,000.

On July 14, 2014, the Company issued 23,691,700 shares of common stock as full conversion of a note payable of $209,790. Due to conversion within the terms of the note, no gain or loss was realized.

On July 28, 2014, the Company issued 10,984,333 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $120,828 was recognized.

On August 13, 2014, the Company issued 11,840,597 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $97,093 was recognized.

On September 10, 2014, the Company complete the full conversion of a $68,024 convertible note payable. Common stock of 20,939,308 shares were issued at a value of $0.00325.

On September 12, 2014, the Company issued 17,056,098 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $102,337 was recognized.

On October 16, 2014, the Company completed the full conversion of a $54,466 convertible note payable. Common stock of 24,321,667 shares were issued at a value of $0.00225.

On November 13, 2014, the Company issued 25,827,718 shares of common stock as full conversion of a note payable of $32,026. Due to conversion within the terms of the note, no gain or loss was realized.

On November 21, 2014, the Company issued 40,893,886 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $49,073 was recognized.

On November 28, 2014, the Company completed a full conversion of a $75,000 convertible note payable. Common stock of 85,501,037 shares were issued at a value of $0.00088.

On December 10, 2014, the Company issued 33,360,802 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $28,904 was recognized.

On December 19, 2014, the Company issued 84,126,984 shares of common stock as partial conversion of a note payable of $26,500. Due to conversion within the terms of the note, no gain or loss was realized.

On December 16, 2014, the Company issued 15,000,000 shares of common stock for services valued at $15,000.

On January 9, 2015, the Company issued 77,841,872 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $32,029 was recognized.

On January 20, 2015, the Company issued 63,095,238 shares of common stock in accordance with a make whole provision of a convertible note. A loss on conversion of debt of $58,889 was recognized.

On February 4, 2015, the Company issued 74,935,906 shares of common stock as partial conversion of a note payable of $13,488. Due to conversion within the terms of the note, no gain or loss was realized.

On February 18, 2015, the Company issued 89,000,000 shares of common stock as partial conversion of a $101,976 convertible note payable (See Note 12). The shares were valued at $16,910 or $0.00019 per share.

All warrants have expired as of March 31, 2015.

NOTE 11 – INCOME TAXES

The Company did not provide any current or deferred U.S. federal income tax provision or benefit for any of the periods presented because the Company have experienced operating losses since inception. When it is more likely than not that a tax asset cannot be realized through future income, the Company must allow for this future tax benefit. The Company provided a full valuation allowance on the net deferred tax asset, consisting of net operating loss carry forward, because management has determined that it is more likely than not that The Company will not earn income sufficient to realize the deferred tax assets during the carry forward period.

The Company has not taken a tax position that, if challenged, would have a material effect on the financial statements applicable under FASB ASC 740. The Company did not recognize any adjustment to the liability for uncertain tax position and therefore did not record any adjustment to the beginning balance of accumulated deficit on the consolidated balance sheet. Tax returns related to Marani Sprits, Inc. have been filed through 2014. Tax returns related Marani Brands, Inc. have not been filed. The Company will consult with it tax professional on the best way to file all returns and will entertain the proper filing of consolidated tax returns as Marani Spirits is more than 80% owned by Marani Brands.

The components of the Company's estimated deferred tax asset as of July 31, 2015, December 31, 2014 and 2013 are as follows:

	2015	2014
Net operating loss carry forward	$ 10,155,900	$ 9,596,200
Valuation allowance	(10,155,900)	(9,596,200)
Net deferred tax asset	$ -	$ -

A reconciliation of income taxes computed at the statutory rate to the income tax amount is as follows:

	2015	2014
Tax at statutory rate (35%)	$ 559,700	$ 230,100
Increase in valuation allowance	(559,700)	(230,100)
Net deferred tax asset	$ -	$ -

The Company did not pay any income taxes during the periods ended March 31, 2015 and June 30, 2014.

To the Company's knowledge, there are no uncertain tax positions that have been taken. Temporary differences may include stock based compensation. Open tax years for Marani Spirit are 2011-2014, the only entity to be current with federal income tax filings completed.

Per U.S. Internal Revenue Code Section 382, in the event of a change of ownership, the availability of the Company's net operating losses carry forwards may be subject to an annual limitation against taxable income in future periods, which could substantially limit the eventual utilization of this net operating loss carry forwards. This limitation may not apply pursuant to an ownership change as described in Section 1262 of P.L. 111-5.

NOTE 12 – FAIR VALUE MEASUREMENTS

In accordance with authoritative guidance, the table below sets forth the Company's financial assets and liabilities measured at fair value by level within the fair value hierarchy. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value at March 31, 2015			
	Total	Level 1	Level 2	Level 3
Assets:				
None	$ -	$ -	$ -	$ -
Liabilities:				
Debt discount (See Note 7)	$ 164,571	$ 164,571	$ -	$ -
Derivative liability (See Note 8)	115,063	116,063	-	-
Total Liabilities	$ 279,634	$ 279,634	$ -	$ -

NOTE 13 – LEGAL MATTERS

On March 3, 2014, a previous note holder, Bodie Investment Group, Inc. ("Bodie") filed a complaint, asking for $1,003,000 damages, in the United States District Court in the Central District of California, claiming that the Company had not fulfilled all the conditions of the convertible loan made by Bodie to the Company.

On November 25, 2014, the Company and Bodie entered into a settlement agreement with the following terms:

- The related convertible note is reinstated with the following values: $112,683, including principle of $101,976 and unpaid accrued interest of $10,707;
- The conversion price of the note is the lower of (a) $0.0019 and (b) 75% of the average three lowest closing bid prices of the Company common stock for the twenty days preceding the Conversion Date.
- The Company is required to irrevocably reserve 500,000,000 share of authorized common stock at it transfer agent for the sole purpose of honoring the conversion made by Bodie under the terms of its Convertible Note. In the event of a reverse stock split of the Company's shares, the number of post-reserve shares held in reserve shall be increased to ensure that the number of shares in reserve equals at least four (4) times the number of shares necessary to convert the remaining balance of the Convertible Note at the prices of the Company's post-reserve split shares based on the average closing bid price of such post-reverse split shares for the ten (10) trading days after such reverse split has taken effect.
- If the reserve above is insufficient the Company will correct within one week.
- If there are insufficient authorized shares, the Company shall immediate take all actions as may be necessary to authorize sufficient shares to comply with the reserve requirement.

The above is also limited by a "Limitation on Stock Sales and Proceeds Received and Retained by Bodie" clause which states:

Unless expressly permitted by the Company, Bodie shall not sell the Company's stock such that Bodie would receive and retain more than $1 million of net sales proceeds (net of commissions, deposit fees, costs of legal opinions and other expenses directly incurred in connection with the acquisition and sale of Company stock) from sales made after the date of this Agreement of the Company's stock received from conversions of the Convertible Note. Bodie shall account to the Company with respect to any and all sales of the Company's stock within 10 days following the end of each calendar month. Once Bodie has received $1 million in net stock proceeds from the sale of the Company stock after the date of this Agreement, Bodie shall forgive the balance of the Convertible Note and forever forebear from taking any action to collect such debt.

As of March 31, 2015, the Company has insufficient authorized shares to as required by this agreement.

In October, 2009, Juggernaut Advertising, Inc. commenced arbitration proceedings against the Company seeking damages, including legal expenses and interest based upon an alleged breach of contract by the Company. In December 2009, an arbitrator ruled that the Company was required to pay Juggernaut $219,777 for monies owed under the contract, accrued interest, legal fees and costs. In addition, the arbitrator also determined that the Company should reimburse Juggernaut $5,849 in respect of costs of the arbitration that were previously paid by Juggernaut, based upon the arbitrator's apportionment of the costs of the arbitration. As of March 31, 2015, the Company has an outstanding balance $107,920 in notes payable.

NOTE 14 – SUBSEQUENT EVENTS

In April 2015 the Company received $10,000 in proceeds from Blackbridge under the same terms as existing debt.

6) Describe the Issuer's Business, Products and Services

A. Description of the issuer's business operations:

The Company was incorporated in Nevada on May 30, 2001, under the name Elli Tsab, Inc., which was subsequently changed to Patient Data Corporation, and thereafter to Fit for Business, Inc. On March 10, 2008, the Company changed its name from Fit for Business, Inc. to Marani Brands, Inc. On September 30, 2008, the common stock underwent a 1-for-250 reverse stock split, and commenced trading on the Over the Counter Bulletin Board under the symbol "MRIB".

On March 11, 2008, the Company formed FFBI Merger Sub Corp., a California corporation, as a wholly-owned subsidiary. FFBI Merger Sub Corp. was formed by the Company for purpose of effectuating a merger transaction by and among the Company and FFBI Merger Sub Corp, on the one hand, and consummated by Margrit Enterprises International, Inc. "(MEI") a California Corporation, on the other hand.

On April 4, 2008, the Company, FFBI Merger Sub Corp. and MEI entered into a merger Agreement which provided for the merger of FFBI merger sub Corp, in and to MEI on April 7, 2008 the parties closed, a three party Merger Agreement. The acquisition of MEI by the Company was completed by the merger of the Company's wholly-owned subsidiary, FFBI Merger Sub Corp. with and into MEI, with MEI remaining as the surviving entity and wholly-owned subsidiary of the Company.. MEI subsequently changed its name to Marani Spirits, Inc. Marani Spirits Inc continues to be the entity through which the Company conducts its operations, and the company serves as a holding company.

Our current business is the distribution of wine and spirit products manufactured in Armenia. In the future we may add additional alcoholic products manufactured in other countries. Our signature product is Marani Vodka, a premium vodka which is manufactured exclusively for us in Armenia. Marani Vodka is made from winter wheat harvested in Armenia, distilled three times, aged in oak barrels lined with honey and skimmed dried milk, then filtered twenty-five times. Bottling of the product occurs at the Eraskh distillery in Armenia. Our vodka was awarded the gold medal in the International Spirit Competition, held in San Francisco, California, in both 2004 and 2007, the 5 Diamond Award by the American Academy of Hospitality and Sciences in March 2008 and 2009, and was officially launched in August 2006.

At this time management believes for the foreseeable future, all of the Company's products will come from a single supplier, Erashk Winery, Ltd. The Company has an Exclusive Distribution Agreement with Erashk Winery Ltd., an Armenian manufacturer of wine and other spirits, to purchase, inventory, promote, and resell any of its products world-wide. Marani holds the trade mark for its brand in 22 countries outside United States.

Date and State (or Jurisdiction) of Incorporation:

Nevada on May 30, 2001

The issuer's primary and secondary SIC Codes;

Primary Code: 5182

A. the issuer's fiscal year end date; June 30

B. principal products or services, and their markets;

Brand owner of Marani Vodka Spirit , wine and Brandy's imported

from Armenia

7) Describe the Issuer's Facilities

15941 Red Hill Ave. Tustin CA. The lease has been terminated effective April 30, 2014.

8) Officers, Directors, and Control Persons

A) Margrit Eyraud
President and Director
Ara Zartarian
Secretary

Entities owning 5%

None

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   none

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   none

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   none

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

   none

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

none

9) Third Party Providers

Legal Counsel

Legal Counsel as of September 2014
Christopher A. Wilson
Wilson Oskam, LLP
9110 Irvine Center Drive
Irvine, CA 92618
(949)752 1100
cwilson@wilsonoskam.com

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

10) Issuer Certification

I, Margrit Eyuraud, certify:

1. I have reviewed this initial discloser report of Marani Brands, Inc.;

2. Based on our knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on our knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 28, 2015

"/s/ Margrit Eyraud" CEO/President