



**Parle Software Ltd.**  
*Bridge to Technology*



**Annual Report**  
**2017-18**

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**CORPORATE INFORMATION**

<b>Board of Directors &amp; Category</b>	*Mr. V. I. Garg – Chairman	Executive
	Mr. Ashish Kankani- Director	Independent
	Mr. Paresh Sampat- Director	Independent
	Mrs. Manisha Patel- Women Director	Independent
<b>Chief Executive Officer</b>	Mr. Vimal J. Maharajwala	
<b>Company Secretary &amp; Compliance Officer</b>	Mr. Rakeshkumar D. Mishra	
<b>Chief Financial Officer</b>	Mr. Sheena Karkera	
<b>Statutory Auditors</b>	M/s. G. R. Modi & Co., Chartered Accountants	
<b>Practising Company Secretary</b>	Ms. Namrata Vyas	
<b>Bankers</b>	Vijaya Bank, Mumbai	
<b>Registrar &amp; Share Transfer Agent</b>	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083. Tel.: 022 4918 6000, Fax: 022 4918 6060 Email: <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>	
<b>Registered Office</b>	403, Kane Plaza, Mind Space, Off. Link Road, Malad (West), Mumbai-400 064. Tel: 91- 022 –28769986, 40033979 Fax: 91 – 022 – 40033979 E-mail address: <a href="mailto:info@parlesoftwares.com">info@parlesoftwares.com</a> , <a href="mailto:parle.software@gmail.com">parle.software@gmail.com</a> Website: <a href="http://www.parlesoftwares.com">www.parlesoftwares.com</a>	
<b>Corporate Identification No</b>	L29595MH1983PLC029128	

\*Mr. V.I. Garg resigned as Managing Director w.e.f. 14.08.2018 and appointed as Additional Director (Executive) and designated as Executive Chairman w.e.f. 14.08.2018

**Parle Software Limited**  
403, Kane Plaza, Mind Space,  
Off-Link Road, Malad (West),  
Mumbai- 400064.

## NOTICE

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the Shareholders of Parle Software Limited will be held on Tuesday, 25<sup>th</sup> September, 2018 at 10:30 a.m. at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2018, including the audited Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.

2. **Appointment of Statutory Auditor to fill casual vacancy:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N], be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. G.R. Modi & Co., Chartered Accountants [FRNs 112617W).

**“RESOLVED FURTHER THAT** M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N], be and are hereby appointed as Statutory Auditors of the Company to hold the office from 14<sup>th</sup> August, 2018, until the conclusion of this Annual General Meeting (35<sup>th</sup>) of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

3. **Appointment of Statutory Auditor**

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

**“RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N], be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 35<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held in the year 2023 subject to ratification of the appointment by the Members at every Annual General Meeting held after the 35<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

**SPECIAL BUSINESS:****4. Appointment of Mrs. Manisha Patel as a Director and as an Independent Director of the Company**

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

**“RESOLVED THAT** Mrs. Manisha Patel (DIN: 06817377) who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> August, 2018 by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘the Act’), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mrs. Manisha Patel (DIN: 06817377), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 14<sup>th</sup> August, 2018 to 13<sup>th</sup> August, 2023 (both days inclusive), be and is hereby approved.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

**5. Appointment of Mr. V.I. Garg as a Director and as an Executive Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 including any amendments thereto, Mr. V.I. Garg (DIN 00409946), who was appointed as an Additional Director and also designated as Executive Chairman w.e.f. 14<sup>th</sup> August, 2018 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Executive Chairman of the Company and will not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the appointment and terms of remuneration of Mr. V.I. Garg as an Executive Director of the Company for a period of 5 years commencing from 14<sup>th</sup> August, 2018 upto 13<sup>th</sup> August, 2023, and to the payment of remuneration

as recommended by the Nomination & Remuneration Committee and (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as maybe agreed to between the Board and Mr. V.I. Garg”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

**6. Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act, 2013.**

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

**“RESOLVED THAT** pursuant to section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and rules made thereunder as may be amended, from time to time and subject to the Memorandum and Articles of Association, the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board”) which term shall be deemed to include any Committee thereof, which the Board may have constituted to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s) for creation of mortgage and/or charge and/or hypothecation and/or pledge and/or security in any form or manner on any of its movable and immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company on such terms and conditions at such time and in such form and manner as the Board in its absolute discretion thinks fit in favour of any person including but not limited to bank(s), financial institution(s) Investment Institution(s), Mutual Fund(s), Trust(s), other body(ies) corporate or persons whether shareholders of the Company or not, or from any source, located in India or abroad, whether unsecured or secured, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other cost, charges and expenses thereon for amount not exceeding the limit of Rs. 500 Crores (Rupees Five Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

**“RESOLVED FURTHER THAT** securities to be created by the Company may rank pari passu / subservient with/to the mortgages and /or charges already created or to be created by the Company as may be agreed to between the concerned parties.”

**“RESOLVED FURTHER THAT** the Board of Directors or such Committee/or person(s) as authorised by the Board of Directors be and are hereby authorised to finalize, settle and execute such documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors or such Committee in consultation with the lenders and for reserving the aforesaid right and for performing all such acts, things and deeds as may be necessary for giving full effect to this resolution.”

**7. Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013.**

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

**“RESOLVED THAT** consent of the Company be and is hereby accorded in terms of Sections 180(1)(c) and 180(2) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors by this resolution) for borrowing from time to time for the purposes of the business of the Company, from banks, financial institutions, non-banking finance companies, firms, bodies corporates, investment institutions, mutual funds or other acceptable source, any sum of moneys whether by way of advances, deposits, loans, issue of non-convertible debentures or bonds or otherwise, whether secured or unsecured, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves (reserves not set apart for any specific purpose), provided that the total amount upto which moneys may be borrowed by the Board shall not exceed the aggregate of the paid-up share capital and free reserves of the Company by more than a sum of Rs. 500 Crores (Rupees Five Hundred Crores only) at any one time;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board may in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**8. Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions, if any, and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loan to any person or other bodies corporate and / or give any guarantee or provide security in connection with a loan to any other body corporate or person and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take all decisions from time to time and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

## **9. Alteration of the object clause of the Memorandum of Association of the Company**

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

**“RESOLVED THAT** pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company if any, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by inserting sub-clause no. 12 in Clause III A “THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS CORPORATION “after the existing sub-clause no. 11 which is as follows:

12. To carry on the business of manufacturers, buyers, sellers, aggregators, intenders, traders, importers, exporters of and dealers, commission agent in all kinds of Paper waste and classes of paper, board and pulp including writing paper, printing paper, news printing paper, absorbent paper, wrapping paper, tissue paper, cover paper, blotting paper, filter paper, antique paper, ivory finish paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth lined paper, azure laid paper, cream laid wove paper, glassing, waxed paper, greaseproof paper, gummed paper, handmade paper, parchment paper, drawing paper, craft paper, manila paper, envelop paper, tracing paper, vellum paper, water proof paper, carbon paper, sensitized paper, chemically treated paper, carbon paper, litmus paper, photographic paper, glass paper, emery paper, pasteboard, cardboard, straw board, pulp board, leather board, mill board, corrugated board, box board, cartons, paper bags, paper boxes, post cards, visiting cards, waste paper, all other kinds of paper whatsoever, soda pulp, mechanical pulp, sulphite pulp, and all kinds of articles in the manufacture of which in any form, paper, board, or pulp is used, and also to deal, open franchise, aggregate, collect, paper waste, establish paper waste, collecting depot and logistic services and trade in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

**“RESOLVED FURTHER THAT** any Director of the Company, the Chief Financial Officer or the Company Secretary, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clause 4 of the Memorandum of Association of the Company, as may be required by the ROC and/or any statutory/regulatory authority.



**Registered Office:**

403, Kane Plaza, Mind Space,  
Off. Link Road, Malad (W),  
Mumbai:400064.

Mumbai, August 14, 2018

By Order of the Board  
For **Parle Software Limited**  
Sd/-  
Rakeshkumar D. Mishra  
Company Secretary  
Mem. No. ACS 39925

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need not be a member of the company. A person can act as proxy on behalf of the company. A person can act as proxy on behalf of members not exceeding fifty(50) members. Members holding more than 10% of total share capital of the company may appoint a single person as proxy who shall not act as proxy for any other member and holding in the aggregate not more than ten percent of the total share capital of the company.

The instrument appointing proxy should however be deposited at the registered office of the company, duly completed and signed, not less than forty eight hours before the commencement of the meeting. proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Friday, 14<sup>th</sup> September, 2018 to Tuesday, 25<sup>th</sup> September, 2018**, both days inclusive.
3. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
4. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before **24<sup>th</sup> August, 2018** being the first cut-off date for ascertaining the list of members for dispatch of Annual Report.
5. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
6. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
7. All documents referred to in the Notice shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.

8. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.
9. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.
10. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
  - ii) Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.
11. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
12. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
13. Route Map for the directions to the venue of the meeting is available on website of the company [www.parlesoftwares.com](http://www.parlesoftwares.com)
14. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
15. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with Link Intime - [saili.lad@linkintime.co.in](mailto:saili.lad@linkintime.co.in).
16. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail of the numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
17. Members/Proxies are requested to bring the copies of annual reports to the meeting.

18. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Explanatory Statement annexed to this Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

19. **Voting through electronic means –**

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (hereinafter called "the Rules" for the purpose of this section of the Notice) and the provision under SEBI Listing Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **18<sup>th</sup> September, 2018** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (2) (ii) of the Rules) fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

**A. The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on **Saturday, 22<sup>nd</sup> September, 2018 at 9.00 a.m.** and ends on **Monday, 24<sup>th</sup> September, 2018 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18<sup>th</sup> September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website **www.evotingindia.com**.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN on PARLE SOFTWARE LIMITED, on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e- voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). You can also send your queries/ grievances relating to e-voting at:- Name : Mr. Rakesh Dalvi, Deputy Manager, Address : Phiroze Jeejeebhoy Towers, 16th Floor, Dalal Street, Mumbai – 400001.  
Email Id/Phone Number(s) : [rakeshd@cdslindia.com](mailto:rakeshd@cdslindia.com) /022 22728588, Toll free no: 18002005533.

**B. For members who receive the notice of annual general meeting in physical form:**

- i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xix) under heading A above to vote through e-voting platform.

**C. Voting facility at annual general meeting:**

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting either through electronic voting system or polling paper and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

**D. General instructions:**

- i. The Company has appointed Ms. Ms. Namrata Vyas, Practising Company Secretary (ACS No.46184, COP No. 17283) having address as Office: 406/Omkar Apts, Near Bhadrakali Mandir, Bhayander (W), Thane-401101 as the Scrutinizer to the e-voting process, in a fair and transparent manner.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the ensuing annual general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iii. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- iv. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared alongwith the scrutinizer's report shall be placed on the Company's website: [www.parlesoftwares.com](http://www.parlesoftwares.com) and on the website of [www.evotingindia.com](http://www.evotingindia.com) and shall also be communicated to the stock exchanges and registrar & transfer agent. Subject to the receipt of sufficient votes, The resolution shall be deemed to be passed at the annual general meeting of the Company scheduled to be held on Tuesday, 25<sup>th</sup> September 2018.

**Explanatory Statement  
(Pursuant to Section 102 of the Companies Act, 2013)**

**ITEM NO. 2 & 3 OF THE NOTICE**

**Appointment of Auditor's**

The Board of Directors at the Board Meeting held on 14th August, 2018 appointed M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N], as the Statutory Auditors to fill the casual vacancy caused due to resignation of M/s. G.R. Modi & Co., Chartered Accountants [FRNs 112617W). As per the provisions of Companies Act, 2013 read with rules made thereunder a casual vacancy caused due to resignation of Statutory Auditor needs to be approved by the members in a general meeting within three months. Accordingly, the Board of Directors have recommended the appointment of M/s. Dhawan & Co., Chartered Accountants to the members of the company for their approval at the Annual General Meeting by way of passing an ordinary resolution to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 40th Annual General Meeting. M/s. Dhawan & Co., Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with the confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Act.

The Board recommends this ordinary Resolution for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**ITEM NO. 4 OF THE NOTICE**

**Appointment of Mrs. Manisha Patel (DIN: 06817377)) as Independent Director**

As regards appointment of Mrs. Manisha Patel referred in Item No. 4 of the Notice, following necessary disclosures are made for information of the members:

Information about the appointee

Mrs. Manisha Patel is a qualified graduate, B.A from M.H Collage In Ahmedabad, since last 6 years she is working in the field of waste management Industry with Sort India Enviro Solutions Private Limited and has rich experience in that field.

Mrs. Manisha Patel is not disqualified from being appointed as a Director in terms of section 164 of the Act. & is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

None of the Directors, Key Managerial Personnel, except Mrs. Manisha Patel herself is concerned or interested in the said resolution.

Her directorships/Committee positions in Listed Companies are:

**Directorships:**

Parle Software Limited

Committee positions: **NIL**

Shareholding in the Company: **NIL**

The Board recommends this ordinary Resolution for approval by shareholders.

**ITEM NO. 5 OF THE NOTICE****Appointment of Mr. V.I. Garg (DIN: 00409946) as a Director And Designated as Executive Chairman**

As regards appointment of Mr. V.I. Garg as Director and who has been designated as Executive Chairman referred in Item No.5 of the Notice, following necessary disclosures are made for information of the members:

**Information about the appointee**

Mr. V.I. Garg a senior Corporate Advisor, having immense knowledge in the field of Corporate Laws and other laws. Being a senior member aged 65 yrs having vast knowledge in the Legal field and he is a very good interpreter of legal language. He has worked in the areas of Real Estate Project Management for more than 2 decades. He has more than 35 years of experience as Management Consultant in the field of Real Estate.

Mr. V.I. Garg is not disqualified from being appointed as a Director in terms of section 164 of the Act. and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

None of the Directors, Key Managerial Personnel, except Mr. V.I. Garg himself is concerned or interested in the said resolution.

His directorships/Committee positions in Listed Companies are:

**Directorships:**

Parle Software Limited  
Hazoor Multi Projects Limited

**Committee positions:**

Parle Software Limited  
Hazoor Multi Projects Limited

Shareholding in the Company: **NIL**

The Board recommends this ordinary Resolution for approval by shareholders.

**ITEM NO. 6 & 7 OF THE NOTICE**

The following explanatory statement, as required under Section 102(1) of the Companies Act, 2013 sets out the material facts relating to the business mentioned in the accompanying notice.

Section 180(1)(a) and 180(1)(c) of the Companies Act 2013 requires the approval of shareholders by way of the special resolution to enable the Board of Directors to borrow money in excess of the aggregate of company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business and to create the mortgage or charge on the movable or immovable properties of the Company and to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company.

Since the Company proposes to borrow which exceeds the paid up capital and free reserves of the Company, it is therefore necessary that the members pass a Special Resolution under section 180(1)(c) and other applicable provisions of the Companies Act 2013, if any and rules framed thereunder to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company upto an amount not exceeding Rs. 500 crores.

Similarly a special resolution is required to create mortgage or charge on the movable or immovable properties of the Company and to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company, if the value exceeds 20% of its networth.

Approval of the members of the Company is being sought pursuant to provisions of section 180(1)(a) of the Companies Act, 2013 to create the mortgage or charge on the movable or immovable properties of the Company and to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company upto an amount not exceeding Rs. 500 crores.

The Board accordingly recommends the resolution for your approval as a Special Resolution.

None of the Directors and their relatives are concerned or interested in the proposed Special resolutions except to the extent of their shareholding in the Company.

#### **ITEM NO. 8 OF THE NOTICE**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, the permission is being sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to any person or bodies corporates for an amount not exceeding Rs. 500 crores. The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of owned / surplus funds / internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives. The Board accordingly recommends the resolution for your approval as a Special Resolution. None of the Directors or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

The Board accordingly recommends the resolution for your approval as a Special Resolution.

None of the Directors and their relatives are concerned or interested in the proposed Special resolutions except to the extent of their shareholding in the Company.

#### **ITEM NO. 9 OF THE NOTICE**

Your company intends to expand and diversify its present scope of operations and it is proposed to venture into new activities (as mentioned in resolution stated at Item No. 9 of the Notice) of which have good potential with respect to the future prospects of the company. The proposed alteration to the main objects of memorandum of association shall enable the company to expand its activities and venture into new areas of business. The Board of Directors, at their meeting held on 14.08.2018 has approved the alteration of Memorandum of Association of the Company. The Board now seek Members' approval for the same.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.



A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM.

The aforesaid documents are also available for inspection at the AGM. None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

The Board accordingly recommends the resolution for your approval as a Special Resolution.

None of the Directors and their relatives are concerned or interested in the proposed Special resolutions except to the extent of their shareholding in the Company.

**Registered Office:**

403, Kane Plaza, Mind Space,  
Off.Link Road, Malad (W),  
Mumbai:400064

Mumbai, August 14, 2018

By Order of the Board  
For **Parle Software Limited**  
Sd/-  
Rakeshkumar D. Mishra  
Company Secretary  
Mem. No. ACS 39925

## Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 35<sup>th</sup> Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2018.

### **Financial Performance:**

#### **A summary of company's financial performance for 2017-18:**

(Rs. in Lakhs)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017*
Gross Revenue	16.62	26.85
Total Expenses	15.50	21.48
Profit before tax	1.14	5.37
Less: Tax Expenses/Differed Taxes	0.70	1.49
Profit for the year	0.42	3.88
Paid Up Equity Share Capital	1400.00	1400.00

\* Previous year's figures have been re-grouped/re-classified, wherever necessary to conform to this year's classification.

### **Operating & Financial Performance:**

During the year under review, company made total income of Rs. 16.62 lakhs as against Rs. 26.85 lakhs in the previous year. The company has incurred total expenses of Rs. 15.50 lakhs against Rs. 21.48 lakhs in the previous year in the financial statement.

Your Company has made a Net profit of Rs. 0.42 lakhs against Rs. 3.88 lakhs in the previous year in financial statement.

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2018. There were no unclaimed or unpaid deposits as on March 31, 2018.

### **Dividend**

Due to exigencies of funds, your directors do not recommend any dividend for the financial year 2017-18.

### **Number of Meeting of the Board:**

During the year 2017-18, the Board of Directors met five times viz. on 22<sup>nd</sup> May, 2017; 10<sup>th</sup> August, 2017; 3<sup>rd</sup> November, 2017; 06<sup>th</sup> February, 2018 and 27<sup>th</sup> March, 2018.

### **Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Details in respect of frauds reported by auditors under section 143(12)**

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

**Statement on declaration given by independent directors under sub-section (6) of section 149:**

The independent directors have submitted the declaration of independence as required pursuant to section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

**Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, are provided in the Corporate Governance Report.

**Particulars of loans, guarantees or investments under section 186:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**Related Party Transactions:**

**Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:**

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2017-18, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

A statement showing the disclosure of transactions with related parties as required under Accounting Standard 18 is set out separately in this Annual Report.

There were no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com). None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

**Material changes and commitments**

During the period between 31.3.2018 and the date of this report of directors, your company has commenced new business trading activities of Waste Paper and Allied Products and has made a Revenue of Rs.193.69 lakhs from the aforesaid activity yielding Net profit of Rs. 49.78 lakhs during the first quarter of FY 2018-19, and has reported positive financial performance for the quarter ended 30.6.2018, which has immensely augmented the financial performance of the company for the FY2018-19 and has made material and significant impact on the operations of the company, giving impetus to the financial performance of the company.

**Conservation of energy, technology absorption, foreign exchange earnings and outgo**

Since your Company does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research and development and technology absorption, as prescribed under the companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 are not applicable. The foreign exchange earnings and expenditure of the Company during the year under review were Rs. NIL.

**Risk management policy and its implementation**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors.

**Corporate Social Responsibility (CSR):**

As the Company does not fall under the mandatory bracket of Corporate Social Responsibility, the Company has not taken any initiative on Corporate Social Responsibility.

**Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors**

The formal annual evaluation has been done by the board of its own performance and that of its committee and individual directors on the basis of evaluation criteria specified in the Nomination and Remuneration policy of the Company. A member of the Board/committee did not participate in the discussion of his/her evaluation.

**Directors or Key Managerial Personnel who were appointed or have resigned during the year****Appointment**

There was no change with respect to appointment of Directors and KMP during the year under review, However following change has been made after 31.03.2018:

1. Mr. Vimal J. Maharajwala- Chief Executive Officer, appointed w.e.f. 14<sup>th</sup> August, 2018.
2. Mrs. Manisha Patel- Independent Director, appointed on the Board of the Company w.e.f. 14<sup>th</sup> August, 2018.
3. Mr. V.I. Garg- Additional Director and Executive Chairman, appointed on the Board of Company w.e.f. 14<sup>th</sup> August, 2018.

**Resignation**

There was no change with respect to resignation of Directors and KMP during the year under review, However following change has been made after 31.03.2018:

1. Mrs. Chanda Garg- Non Executive Director, resigned w.e.f. 14<sup>th</sup> August, 2018.
2. Mr. V.I. Garg- Managing Director, resigned w.e.f. 14<sup>th</sup> August, 2018.

**Subsidiary Companies, Joint Venture Or Associate Companies:**

During the year under review, there are no Subsidiary/Joint Ventures/ Associate Companies.

**Significant and material orders passed by the regulators or courts**

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

**Details of internal financial controls with reference to the financial statements**

The Company has documented its internal financial controls considering the essential components of various critical processes, physical and operational, which includes its design, implementation and maintenance along with periodical internal review of operational effectiveness and sustenance.

This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The internal financial controls with reference to the financial statements were adequate and operating effectively.

**Presentation of financial statements**

The financial statements of the Company for the year ended 31<sup>st</sup> March 2018, have been disclosed as per Schedule III to the Companies Act, 2013.

**Statutory Auditor**

Your Company's Auditors, M/s G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W) were appointed at the last AGM to hold office for a term of 5 years from the conclusion of last annual general meeting until the conclusion of the 39<sup>th</sup> annual general meeting of the Company. However, vide their letter dated 14<sup>th</sup> August, 2018 they have expressed their inability to continue as Statutory Auditors of your Company. The Board thus appointed M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N] as Statutory Auditors of your Company in the casual vacancy caused by the said resignation effective 14<sup>th</sup> August, 2018 till the conclusion of the forthcoming AGM and have sought approval of members to appoint them for the aforesaid period.

Pursuant to the provisions of Section 139 of the Act and Rules framed thereunder, as amended, it is mandatory to rotate the Statutory Auditors on completion of maximum term as provided therein. The Board on 14<sup>th</sup> August, 2018, has recommended appointment of M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N] as Statutory Auditors of the Company and to hold office for a period of up to 5 consecutive years from the conclusion of the 35<sup>th</sup> AGM till the conclusion of the 40<sup>th</sup> AGM, subject to ratification of their appointment by the shareholders at every AGM.

Your Company has obtained consent of M/s. Dhawan & Co., Chartered Accountants, and a certificate in accordance with Section 139, 141 and other applicable provisions of the Act to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Statutory Auditors of the Company, subject to approval of the members in the forthcoming AGM.

Necessary resolution has been provided in the AGM notice seeking approval of members.

There are no qualifications, reservations or adverse remarks made by M/s. G. R. Modi & Co., Chartered Accountants, Statutory Auditors, in their Report.

**Secretarial Audit**

M/s. Monika Thanvi & Associates, Company Secretaries in Practice conducted Secretarial Audit for the financial year ended March 31, 2018. M/s. Monika Thanvi & Associates has submitted the Report confirming compliance with the applicable provisions. The Secretarial Audit Report for the financial year ended March 31, 2018 in the prescribed Form MR-3 in **Annexure A** which forms part of this report.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Monika Thanvi & Associates, Company Secretary in Practice, in secretarial audit report.

### **Indian Accounting Standards (Ind AS)**

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') from 1<sup>st</sup> April, 2017 with a transition date of 1<sup>st</sup> April, 2016. The financial results for the year 2017-18 have been prepared in accordance with Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other recognized accounting practices and policies to the extent applicable. The Financial Results for all the periods of 2017-18 presented have been prepared in accordance with Ind AS. The Company has adopted "IND AS" for the first time with effect from 1<sup>st</sup> April, 2017, with the comparatives for the periods ending 31<sup>st</sup> March, 2017.

### **Extract of Annual Return**

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure B** in the prescribed Form MGT-9, which forms part of this report.

### **Vigil mechanism/whistle Blower Policy**

The Company has established a vigil mechanism / Whistle Blower Policy for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

### **Management Discussion and Analysis Report:**

The Management's discussion and analysis is set out in this Annual Report.

### **Report on Corporate Governance**

Pursuant to the SEBI Listing Regulations, 2015, a separate section titled 'Corporate Governance' has been included in this Annual Report, along with the reports on Management Discussion and Analysis and General Shareholder Information.

All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year 2017-18. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report.

The Managing Director (CEO) and CFO have provided to the Board the compliance certificate with regard to the financial statements and other matters as required under regulation 17(8) of the SEBI Listing Regulations, 2015.

A certificate from the auditors of the Company regarding compliance of conditions of corporate governance is annexed to this Report.

### **Secretarial standards of ICSI**

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

### **Statutory Disclosures**

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com). A physical copy of the same will be made available to any shareholder on request.

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available to any shareholder on request, as per provisions of section 136(1) of the said Act.

**Prevention of Sexual Harassment of Women at Workplace:**

The Company has in place the “Policy on Prevention of Sexual Harassment at the Workplace” in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaints were received by the Committee for Redressal.

**Appreciations and Acknowledgements**

The Board of directors places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your Directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associates and other strategic partners of the company.

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Company’s bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date: August 14, 2018

Sd/-  
**V.I. Garg**  
Executive Chairman  
(DIN:00409946)

Sd/-  
**Ashish Kankani**  
Director  
(DIN: 01971768)

**ANNEXURE – A****FORM NO. MR - 3****SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018**

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

**To,**  
**The Members,**  
**M/S. PARLE SOFTWARE LTD.**  
403, 4<sup>th</sup> Floor, Kane Plaza, Mindspace,  
Off Link Road, Malad (West), Mumbai- 400064

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Parle Software Limited** (hereinafter called “**the company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period)**
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the audit period)**



- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**

The management has identified and confirmed the following laws as specifically applicable to the Company:

1. Income Tax Act, 1961.
  2. The Equal Remuneration Act, 1976.
  3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
  4. The Bombay Shops & Establishment Act, 1948.
  5. The Professional Tax Act, 1975.
  6. The Negotiable Instrument Act, 1881
  7. The Information Technology Act, 2000
  8. The Indian Contract Act, 1872
  9. The Sale of Goods Act, 1930.
- v. Other following Acts are not applicable to the Company:
1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
  2. The Factories Act, 1948.
  3. The Industrial Dispute Act, 1947. (ID Act)
  4. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
  5. The Payment of Bonus Act, 1965.
  6. The Payment of Gratuity Act, 1972.
  7. The Payment of Wages Act, 1936.
  8. The Child Labour (Prohibition and Regulation) Act, 1986.
  9. The Environment (Protection) Act, 1986.
  10. The Water (Prevention and Control of Pollution) Act, 1974.
  11. The Air (Prevention and Control of Pollution) Act, 1981.
  12. The Central Sales Tax Act, 1956 & other applicable state Sales Tax Acts.
  13. The Water Cess Act, 1977.
  14. The Maharashtra Value Added Tax, 2002.
  15. The Customs Act, 1962
  16. The Goods and Service Act, 2017

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

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and shorter notice consent was received by all the directors wherever required. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

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

I further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

**For Monika Thanvi & Associates**  
*Company Secretaries*

**Place: Mumbai**  
**Date: 03/08/2018**

**CS Monika Thanvi**  
**Proprietor**  
**M. No. ACS 31494**  
**C. P. No. 11567**

**ANNEXURE I**

To,  
The Members.  
**M/S. PARLE SOFTWARE LTD.**

My report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance or Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Monika Thanvi & Associates**  
*Company Secretaries*

**Place: Mumbai**  
**Date: 03/08/2018**

**CS Monika Thanvi**  
**Proprietor**  
**M. No. ACS 31494**  
**C. P. No. 11567**

**ANNEXURE – B****The Extract of the Annual Return in form MGT-9:**

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

**I. Registration and other Details**

CIN	L29595MH1983PLC029128
Registration Date	15 <sup>th</sup> January, 1983
Name of the Company	Parle Software Limited
Category	Company Limited by shares
Sub-Category	Indian Non-Government Company
Address of the Registered Office	403, 4th Floor, Kane Plaza, Mind Space Off Link Road, Malad (W), Mumbai-400064
Contact details	Tel: (022) 2876 9986, Fax: (022) 40033979; Email: <a href="mailto:info@parlesoftwares.com">info@parlesoftwares.com</a> , <a href="mailto:parle.software@gmail.com">parle.software@gmail.com</a> Website: <a href="http://www.parlesoftwares.com">www.parlesoftwares.com</a>
Whether Listed Company	Yes, Listed on BSE Ltd., and Ahmedabad Stock Exchange
Name, Address and Contact details of Registrar and Transfer Agent	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083. Tel.: 022 4918 6000, Fax: 022 4918 6060 Email: <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

**II. Principal Business Activities**

All the business activities contributing 10 % or more of the total turnover of the Company

Sl. No.	Name and Description of main products	NIC Code of the Product	% to total turnover of the Company
1.	Real Estate Activities	6810	100

**III. Particular of Holding, Subsidiary and Associate Companies**

Sr. No	Name and Address	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Eaugu Udyog Limited (6/B, Knox Plaza, Mind Space Off. Link Road, Malad West Mumbai – 400064)	U67120MH1994PLC081127	Holding	60.63%	2(46) of the Companies Act, 2013

#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Sr No.	Category of Shareholders	Shareholding at the beginning of the year - 2017				Shareholding at the end of the year - 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	8724860	0	8724860	62.3204	8724860	0	8724860	62.3204	0.0000
	Sub Total (A)(1)	8724860	0	8724860	62.3204	8724860	0	8724860	62.3204	0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	8724860	0	8724860	62.3204	8724860	0	8724860	62.3204	0.0000
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Venture Capital Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Alternate Investment Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Venture Capital Investors	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g)	Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	0.0000	0	0	0	0.0000	0.0000

(i)	Any Other (Specify)									
	Sub Total (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	307430	66844	374274	2.6734	317341	66844	384185	2.7442	0.0708
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	434419	1412722	1847141	13.1939	951419	1412722	2364141	16.8867	3.6928
(b)	NBFCs registered with RBI	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Employee Trusts	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	Hindu Undivided Family	96827	0	96827	0.6916	65499	0	65499	0.4679	-0.2237
	Non Resident Indians (Non Repat)	232	0	232	0.0017	232	0	232	0.0017	0.0000
	Non Resident Indians (Repat)	3174	0	3174	0.0227	1972	0	1972	0.0141	-0.0086
	Clearing Member	4754	0	4754	0.0340	7351	0	7351	0.0525	0.0185
	Bodies Corporate	2356153	592585	2948738	21.0624	1859175	592585	2451760	17.5126	-3.5498
	Sub Total (B)(3)	3202989	2072151	5275140	37.6796	3202989	2072151	5275140	37.6796	0.0000
	Total Public Shareholding(B)=(B)(1) +(B)(2)+(B)(3)	<b>3202989</b>	<b>2072151</b>	<b>5275140</b>	<b>37.6796</b>	<b>3202989</b>	<b>2072151</b>	<b>5275140</b>	<b>37.6796</b>	<b>0.0000</b>
	Total (A)+(B)	11927849	2072151	14000000	100.000	11927849	2072151	14000000	100.0000	0.0000
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total (A)+(B)+(C)	<b>11927849</b>	<b>2072151</b>	<b>14000000</b>	<b>100.000</b>	<b>11927849</b>	<b>2072151</b>	<b>14000000</b>	<b>100.0000</b>	

**(ii) Shareholding of Promoters**

Sr No.	Shareholder's Name	Shareholding at the beginning of the year - 2017			Shareholding at the end of the year - 2018			% change in shareholding during the year
		No. of Shares Held	% of total shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares Held	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Eaugu Udyog Ltd	8488876	60.6348	0.0000	8488876	60.6348	0.0000	0.0000
2	Fortune Point Exports Private Limited	118440	0.8460	0.0000	118440	0.8460	0.0000	0.0000
3	Mantra Day Traders Private Limited	117544	0.8396	0.0000	117544	0.8396	0.0000	0.0000
	<b>Total</b>	<b>8724860</b>	<b>62.3204</b>	<b>0.0000</b>	<b>8724860</b>	<b>62.3204</b>	<b>0.0000</b>	<b>0.0000</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change): No Change**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 2017			Shareholding at the end of the year - 2018			% change in shareholding during the year
		no. of shares held	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	no. of shares held	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Eaugu Udyog Ltd	8488876	60.6348	0.0000	8488876	60.6348	0.0000	0.0000
2	Fortune Point Exports Private Limited	118440	0.8460	0.0000	118440	0.8460	0.0000	0.0000
3	Mantra Day Traders Private Limited	117544	0.8396	0.0000	117544	0.8396	0.0000	0.0000
	<b>Total</b>	<b>8724860</b>	<b>62.3204</b>	<b>0.0000</b>	<b>8724860</b>	<b>62.3204</b>	<b>0.0000</b>	<b>0.0000</b>

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

Sr No.		Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		no. of shares held	% of total shares of the company	date of transaction	no. of shares	No. of shares held	% of total shares of the company
1	<b>SUN NIDHI INFRASTRUCTURE DEVELOPERS PVT LTD</b>	<b>1525828</b>	<b>10.8988</b>			<b>1525828</b>	<b>10.8988</b>

	Market Sell			20 Oct 2017	- 500000	1025828	7.3273
	<b>AT THE END OF THE YEAR</b>					<b>1025828</b>	<b>7.3273</b>
<b>2</b>	<b>CHANDNI GARG</b>	<b>0</b>	<b>0</b>			<b>0</b>	<b>0</b>
	Market Buy			20 Oct 2017	500000	500000	3.5714
	<b>AT THE END OF THE YEAR</b>					<b>500000</b>	<b>3.5714</b>
<b>3</b>	<b>EARNEST CAPITAL MANAGEMENT PVT LTD</b>	<b>473640</b>	<b>3.3831</b>			<b>473640</b>	<b>3.3831</b>
	<b>AT THE END OF THE YEAR</b>					<b>473640</b>	<b>3.3831</b>
<b>4</b>	<b>BROOK MULTI TRADE PRIVATE LIMITED</b>	<b>176200</b>	<b>1.2586</b>			<b>176200</b>	<b>1.2586</b>
	Market Buy			19 May 2017	5000	181200	1.2943
	Market Buy			26 May 2017	1000	182200	1.3014
	Market Sell			11 Aug 2017	-605	181595	1.2971
	<b>AT THE END OF THE YEAR</b>					<b>181595</b>	<b>1.2971</b>
<b>5</b>	<b>WEBNET INFOWAYS LTD</b>	<b>120400</b>	<b>0.86</b>			<b>120400</b>	<b>0.86</b>
	<b>AT THE END OF THE YEAR</b>					<b>120400</b>	<b>0.86</b>
<b>6</b>	<b>PRANAM REALITY PVT LTD</b>	<b>120000</b>	<b>0.8571</b>			<b>120000</b>	<b>0.8571</b>
	<b>AT THE END OF THE YEAR</b>					<b>120000</b>	<b>0.8571</b>
<b>7</b>	<b>GLIMMER ENTERPRISE PVT LTD</b>	<b>95013</b>	<b>0.6787</b>			<b>95013</b>	<b>0.6787</b>
	<b>AT THE END OF THE YEAR</b>					<b>95013</b>	<b>0.6787</b>
<b>8</b>	<b>PANKAJ SHARMA</b>	<b>80080</b>	<b>0.572</b>			<b>80080</b>	<b>0.572</b>
	<b>AT THE END OF THE YEAR</b>					<b>80080</b>	<b>0.572</b>
<b>9</b>	<b>SHREEDHAR S PANDE</b>	<b>80000</b>	<b>0.5714</b>			<b>80000</b>	<b>0.5714</b>
	<b>AT THE END OF THE YEAR</b>					<b>80000</b>	<b>0.5714</b>
<b>10</b>	<b>SUNIL SANWARMAL PAREEK</b>	<b>75992</b>	<b>0.5428</b>			<b>75992</b>	<b>0.5428</b>
	<b>AT THE END OF THE YEAR</b>					<b>75992</b>	<b>0.5428</b>



**(v) Shareholding of Directors and Key Managerial Personnel:**

	<b>Shareholding at the beginning of the year- 2017</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Mr. V. I. Garg (Managing Director)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Mr. Ashish Kankani (Director)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Mr. Paresh Sampat (Director)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Mrs. Chanda Garg (Director)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Mr. Sheena Karkera (CFO)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Mr. Rakesh Mishra (Company Secretary)</b>				
At the beginning of the year	0	0	0	0
<b>At the End of the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**V. Indebtedness**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
• Addition				
• Reduction				
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**VI. Remuneration of Directors and Key Managerial Personnel****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Particulars of Remuneration	Mr. V. I. Garg (Managing Director)	Total Amount
<b>Gross salary</b>		
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
Stock Option	-	-
Sweat Equity	-	-
<b>Commission</b>		
- as % of profit	-	-
- others	-	-
Others	-	-
Total (A)	-	-

**B. Remuneration to other directors:**

Particulars of Remuneration	Name of Directors	
	Mr. Ashish Kankani	Mr. Paresh Sampat
<b>Independent Directors</b>		
• Fee for attending board / committee meetings	-	-
• Commission	-	-
• Others	-	-
<b>Total (1)</b>	-	-
<b>Other Non-Executive Directors</b>	<b>Mrs. Chanda Garg</b>	
• Fee for attending board / committee meetings	-	-
• Commission	-	-
• Others	-	-
<b>Total (2)</b>	-	-
<b>Total (B)=(1+2)</b>	-	-
<b>Total Managerial Remuneration</b>	-	-
<b>Overall Ceiling as per the Act</b>		

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Particulars of Remuneration	Key Managerial Personnel		
	Company Secretary	CFO	Total Amount
	Mr. Rakesh Mishra	Mr. Sheena Karkera	
<b>Gross salary</b>			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,97,750 p.a.	-	2,97,750 p.a.
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
- as % of profit			
- others			
Others	-	-	-
<b>Total</b>	<b>2,97,750 p.a.</b>	<b>-</b>	<b>2,97,750 p.a.</b>

**VII. Penalties / Punishment/ Compounding of Offences:**

During the year there were no penalties, punishment, compounding charges paid by the Company.

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Parle Software Limited (PSL) is focusing on to affordable housing segment which is perceived to maximum demand and promoting responsible infrastructure development.

The Management of the Company is pleased to present this report covering the activities of the company during the year ended on March 31, 2018.

### MACRO ECONOMIC ENVIRONMENT OVERVIEW

#### Economic outlook

The year 2017 was marked by a number of key structural initiatives to build strength across macro-economic parameters for sustainable growth in the future. The growth in the first half of the year suffered despite global tailwinds. However, the weakness seen at the beginning of 2017, seems to have bottomed out as 2018 set in. Currently, the economy seems to be on the path to recovery, with indicators of industrial production, stock market index, auto sales and exports having shown some uptick.

Bold initiatives have been witnessed in the long term growth of the Real Estate Sector. Affordable Housing has been given industrial status which would go a long way in giving the much needed credence to the sector and would help it to negotiate favourable terms for long term funding.

#### GST Impact on Indian Real Estate Sector:

The long awaited and transformational GST amendment was rolled out on July 1, 2017. GST will create a common Indian market and is widely expected to improve tax compliance, boost investment and growth and improve supply chain efficiency.

The Goods and Services Tax (GST) is beyond doubt the most revolutionary tax related reform to be seen in India in several decades, since it will eliminate the conflicting and cascading taxation structures which have confounded several industries over the past few decades. It will most certainly have a profound effect on India's economic prospects.

#### Real Estate (Regulation and Development) Act, 2017 (RERA) the Game Changer:

The much awaited Real Estate (Regulation and Development) Act, 2017 (RERA) and all the sections of the Act came into force with effect from May 1, 2017. Maharashtra was one of the first States to notify its rules under the Act and establish Maharashtra Real Estate Regulatory Authority (Maha-RERA).

The level playing field created by RERA would provide much needed confidence to investors and home buyers to take a relook at the sector and make an informed investment decisions. While the Act might transform the way in which the various stake holders operate, it will particularly have a far reaching impact on residential developers, who would need to recalibrate their business practices to stay in the field. The single largest reform that the sector is going to witness is the implementation of RERA. The Real Estate sector is one of the most globally recognized sectors and is slated to grow at 30% over the next decade.

#### Impact on residential Real Estate:

Sales are not just impacted by tax rates but also by sentiment and also on account of the trust deficit which RERA- now seeks to address. That said, if costs do go higher under GST, the lower prevailing current home loans rates could assuage the impact to some extent.

## **Company's Performance and Projects**

The company's management has identified the affordable Housing Project and are negotiating with the Builders for development of the affordable housing through joint venture/partnerships/association and has plans to deploy Inventory of Rs.17.23 cr. into the affordable housing project in western suburbs of Mumbai.

## **Opportunities**

As reported earlier, urbanization has been progressing rapidly. The Govt. of Maharashtra has realized that rapid urbanization of Mumbai City is of utmost importance and has accordingly drawn up ambitious plans. Your Company should benefit from this move.

## **FINANCIAL REVIEW**

### **Revenue & Profitability**

The Gross Revenue from operations for F.Y 2018 was placed at Rs. 16.62 lakhs (Previous Year Rs. 26.85 lakhs), registering an decrease of 38%. The Profit after tax stood at Rs. 0.42 lakhs (Previous Rs. 3.88 lakhs).

### **Balance Sheet**

Your Company's Balance Sheet as on 31st March, 2018 reflected with a net worth of 19.76 cr. The net worth of your Company did not witnessed a increase from FY'2017. The Company does not have any debt as on 31st March 2018.

## **OUTLOOK ON RISKS & CONCERNS**

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also the investment outlook towards Indian real estate sector. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Your Company's chosen business strategy of focusing on certain key products and geographical segments is also exposed to the overall economic and market conditions. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

### **Finance and Control**

Your Company's finance function is responsible for correctness of all financial information, timely reporting of business metrics, ensuring complete financial propriety & control, effective risk management, treasury operations and institutional investor relations. The accounting works on an integrated ERP platform, to ensure a flexibility, speed and control on real time basis. During the course of last year, regular presentations of audit reports including significant audit findings and compliance assurance along with the implementation status and resolution timelines is made to the Audit Committee of the Board by the internal auditors. Every quarter, the statutory auditors also make a presentation of the summary of audit issues to the Audit Committee.

**CAUTIONARY STATEMENT:**

*The above Management Discussion and Analysis contains certain forward looking statements within the meaning of applicable security laws and regulations. These pertain to the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding a fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the Company.*

## **CORPORATE GOVERNANCE**

This Report states the compliance status as per requirements of Companies Act, 2013 and SEBI Listing Regulations, 2015.

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Parle Software Limited benchmarks its Corporate Governance with the application of sound management practices and it conforms to the mandatory requirements. The commitment of the Company to the highest standards of good corporate governance practices predates SEBI and the provisions of the recent SEBI Listing Regulations, 2015. Ethical dealings, transparency, fairness, disclosure and accountability are the main thrust to the working of the Parle Software Limited. The Company is constantly striving to adopt the emerging good corporate governance practices.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct Prevention of Insider Trading its employees including the Managing Director and the Executive Directors, Non-Executive Directors which was revised during the year to align with changing cultural and regulatory norms across the multiple jurisdictions in which the Company conducts its business. This code is available on the Company's website.

The responsibility of effective corporate governance rests not with a single authority. However, the Board of Directors has the primary responsibility of ensuring that the fundamentals of corporate governance - as expressed in law and regulation are complied with. Corporate governance is a state of mind and a set of principles based on relationships and can only work if people charged with these responsibilities believe and are committed to the principles that underlie effective corporate governance. An effective corporate governance strategy can only emanate by constantly reviewing corporate governance practices.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

The detailed report on implementation by the Company, of the Corporate Governance policies and practices for 2017-2018, is set out below:

### **2. BOARD OF DIRECTORS:**

The Board consists of Qualified and eminent persons with vast experience in industry, finance, management and law. The Company is in full compliance with the Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

The strength of the Board is of 4 (Four) Directors. The Board does not have any Nominee Director representing any institution. None of the Directors on the Board hold directorships in more than ten public companies. Further, none of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. All the Independent Directors are in compliance with the Definition of Independent Director

mentioned in Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Independent Directors of the Company are related to each other.

## 2.1. Composition and Category of Directors

Composition of Board of Directors as on March 31, 2018

Name of Director	Category
Mr. Ashish Kankani	Chairman, non-executive, Independent
Mr. V. I. Garg	Managing Director, executive
Mr. Paresh Sampat	Non-executive, Independent
Mrs. Chanda Garg	Non-executive

## 2.2. Directorship and Committee Membership in other Companies:

None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorship of private companies that are either holding or subsidiary company of a public company are included.

As per the declarations received, none of the directors serve as an independent director in more than seven listed companies.

None of the directors was a member in more than ten committees, nor a chairman in more than five committees across all companies, in which he was a director. For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. Only Audit Committee and Stakeholders Relationship Committee are considered for the purpose of reckoning committee positions.

## 2.3. Board Meetings Held:

Five Board meetings were held during the financial year ended on 31<sup>st</sup> March, 2018. These were held on 22nd May, 2017; 10th August, 2017; 03rd November, 2017, 06th February, 2018 and 27th March, 2018. The gap between two Board Meetings did not exceed 120 days as mentioned in Regulation 17(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

## 2.4. Attendance of each director at the Board meetings held during the financial year ended 31st March, 2018 and the last AGM held on September 25, 2017:

Director	No. of Board meetings held	No. of Board meetings attended	Last AGM Yes/No
Mr. Ashish Kankani	5	5	Yes
Mr. V. I. Garg	5	4	Yes
Mr. Paresh Sampat	5	5	Yes
Mrs. Chanda Garg	5	3	Yes



## **COMMITTEES OF THE BOARD**

### **3. AUDIT COMMITTEE**

#### **3.1. Term of Reference:**

The Audit Committee of the Company is constituted in line pursuant to regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee are approved by the Board of Directors of the Company.

#### **3.2 Composition of the Audit Committee:**

The Company has constituted a qualified Audit Committee as required under Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with Stock Exchange. The Audit Committee comprises of three directors as members. All the members are well versed with finance, accounts, corporate laws and general business practices. Mr. Ashish Kankani, Chairman of the Committee is a Non-Executive Independent Director and has related financial and accountancy expertise.

<b>Name of the Member</b>	<b>Category</b>	<b>Designation</b>
Mr. Ashish Kankani	Independent Director	Chairman
Mr. Paresh Sampat	Independent Director	Member
Mr. V. I. Garg	Executive Director	Member

#### **3.3 Audit Committee meetings:**

During the year under the review, the Committee met four times, i.e. on 22nd May, 2017; 10th August, 2017; 03rd November, 2017, and 06th February, 2018.

#### **Attendance at the meetings of the Audit Committee:**

<b>Name of the Member</b>	<b>Designation</b>	<b>No. of meetings during the year</b>	
		<b>Held</b>	<b>Attended</b>
Mr. Ashish Kankani	Chairman	4	4
Mr. Paresh Sampat	Member	4	4
Mr. V. I. Garg	Member	4	3

#### 4. NOMINATION & REMUNERATION COMMITTEE:

##### 4.1. Term of Reference:

The broad terms of reference of the Nomination and Remuneration Committee are:

- To formulate the criteria for determining qualifications, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of all the Directors on the Board;
- To devise a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

##### 4.2. Composition of Nomination and Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee comprises of three directors as members. Mr. Paresh Sampat, Chairman of the Committee is a Non-Executive Independent Director.

Name of the Member	Category	Designation
Mr. Paresh Sampat	Independent Director	Chairman
Mr. Ashish Kankani	Independent Director	Member
Mrs. Chanda Garg	Non-Executive	Member

##### 4.3 Committee Meetings:

During the year under the review, the Committee met four times, i.e. on 22nd May, 2017; 10th August, 2017; 03rd November, 2017, and 06th February, 2018.

##### Attendance at the meetings of the Nomination & Remuneration Committee:

Name of the Member	Status	No. of meetings during the year	
		Held	Attended
Mr. Paresh Sampat	Chairman	4	4
Mr. Ashish Kankani	Member	4	4
Mrs. Chanda Garg	Member	4	2

#### 5. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Board of Directors of the Company had constituted its Shareholders' and Investors' Grievance Committee. In compliance with the provisions of section 178 of the Companies Act, 2013 and regulation 20 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Board renamed the Committee as 'Stakeholders Relationship Committee' and revised the terms of reference of said Committee as under:

1. To look into the redressal of complaints of security-holders on matters relating to transfer of shares, dematerialization of shares, non-receipt of annual report, non-receipt of dividend, matters relating to issue of new share certificates, etc.

2. To look into matters that can facilitate better security-holders services and relations.

In addition, the Committee also looked into matters that can facilitate better investor services and relations. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year.

Investors' complaints attended and resolved during 2017-18:

Particulars	Number
Number of Investor Complaints pending at the beginning of the year	0
Number of Investor Complaints received during the Year	12
Number of Investor Complaints resolved during the Year	12
Number of Investor Complaints remaining unresolved at the end of the Year	0

#### **Name & Designation of the Compliance Officer:**

Mr. Rakes Mishra is a Company secretary & Compliance Officer of the Company.

#### **5.1 Composition of Stakeholder Relationship Committee:**

Name of the Member	Category	Designation
Mr. Ashish Kankani	Independent Director	Chairman
Mr. V. I. Garg	Executive Director	Member

#### **5.2 Committee Meetings:**

During the year under the review, the Committee met four times, i.e. on 22nd May, 2017; 10th August, 2017; 03rd November, 2017, and 06th February, 2018.

#### **5.3 Attendance at the meetings of the Stakeholder Relationship Committee:**

Name of the Member	Status	No. of meetings during the year	
		Held	Attended
Mr. Ashish Kankani	Chairman	4	4
Mr. V. I. Garg	Member	4	4

## 6. GENERAL BODY MEETINGS:

### 6.1 Particulars of last three Annual General Meetings and the Special Resolutions passed thereat:

Financial Year	Date & Time	Location	Special Resolution passed
2016-17	September 25, 2017 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No Special Resolution Passed.
2015-16	September 26, 2016 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No Special Resolution Passed.
2014-15	September 07, 2015 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	1. Authority to the Board Pursuant to Section 180(1)(a) of the Companies Act ,2013. 2. Authority to the Board Pursuant to Section 180(1)(c) of the Companies Act ,2013. 3. Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013. 4. Approval of Appointment of Director, Mr. V.I. Garg, as Managing Director of the Company.

### 6.2. Special Resolution passed through Postal Ballot:

During the year, the Company has not passed any Resolution through Postal Ballot:

## 7. INDEPENDENT DIRECTORS' MEETING

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements), 2015 and the Independent Directors held their separate meeting on 31<sup>st</sup> March 2018, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

All Independent Directors of the Company were present in the meeting.

## **8. REMUNERATION OF DIRECTORS**

### **8.1 PECUNIARY TRANSACTIONS WITH NON-EXECUTIVE DIRECTORS**

During the year under review, there were no pecuniary transactions with any non-executive director of the Company.

The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

### **8.2 CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS**

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

### **8.3 SHAREHOLDING OF DIRECTORS**

Information on shares held by directors in the Company as on 31 March 2018, is provided in the annexure to the Directors' Report in Form MGT-9 (Annexure B).

## **9. DISCLOSURES:**

### **9.1. Management Discussion And Analysis**

This is given as separate chapter in the Annual Report.

### **9.2. Materially significant related party transaction:**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, 2015. during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

A statement in summary form of the transactions with related parties was periodically placed before the Audit Committee as required under regulation 23 of the SEBI Listing Regulations, 2015 with the Stock Exchanges and as required under the Companies Act, 2013.

### **9.3. Details of non compliance/ penalties/ strictures imposed on the Company by the Statutory Authorities:**

The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities.

#### **9.4 Compliance of mandatory and discretionary requirements:**

##### **Mandatory**

The Company has fully complied with the mandatory requirement of the SEBI Listing Regulations, 2015.

##### **Discretionary**

The Company has also complied with the discretionary requirements as under:

##### **a) The Board**

The Non-executive Chairman has an office at the Company's premises and is allowed reimbursement of expenses incurred in performance of his duties.

##### **b) Modified opinion(s) in audit report**

The Company confirms that its financial statements are with unmodified audit opinion.

##### **c) Separate posts of Chairman and CEO**

The Company has appointed separate persons to the post of Chairman and Managing Director(CEO).

##### **d) Reporting of Internal Auditor**

The Internal Auditor reports directly submitted to the Audit Committee.

#### **9.5 SUBSIDIARY COMPANIES:**

During the year under review, Your Company has no subsidiary.

#### **9.6 MD and CFO Certification**

The Managing Director and the CFO have issued certificate pursuant to regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015. certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

#### **10. MEANS OF COMMUNICATION:**

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are published in numerous leading dailies such as 'Free Press Journal'(English), Business Standard, The Financial express having all india coverage and 'Navshakti' (Marathi), Apla Mahanagar local newspaper and are also made available on the website of the Company, 'www.parlesoftwares.com' and on BSE website (www.bseindia.com Scrip Code:532911). The Company displays official news releases as and when situation arises. Email id: info@parlesoftwares.com. Annual Reports are dispatched to all the shareholders.

#### **11. REVIEW OF LEGAL COMPLIANCE REPORTS**

**11.1. CODE OF CONDUCT:**

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

As required under clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 17(5) of the SEBI Listing Regulations, 2015), the Board at its meeting on July 31, 2014, adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

All Directors and Senior Management personnel have affirmed compliance with the new code for 2017-18. A declaration to this effect signed by the Managing Director is given in this Annual Report.

**11.2. MAXIMUM TENURE OF INDEPENDENT DIRECTORS**

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

**11.3. FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS**

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per regulation 46(2) of the SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

**11.4. PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- a) Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 12th November 2014. The criteria are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com)
- b) Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- c) A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- d) The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in March 31, 2018.
- e) As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise.

**11.5. REMUNERATION POLICY**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors, and (b) a policy on remuneration for directors, key managerial personnel and

other employees. The detailed Remuneration Policy is placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

#### **11.6. BOARD DIVERSITY POLICY**

In compliance with the provisions of the SEBI Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity. The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition as at present meets with the above objective.

#### **11.7. FAMILIARISATION PROGRAMMES**

With a view to familiarizing the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the Company has held various familiarization programmes for the independent directors throughout the year on an ongoing and continuous basis.

The details of such familiarization programmes are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

#### **11.8. WHISTLE BLOWER POLICY/VIGIL MECHANISM**

Pursuant to section 177(9) of the Companies Act, 2013 and regulation 22 of the SEBI Listing Regulations, 2015 the Company has a Whistle Blower Policy.

The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report violations, without fear of victimization, of any unethical behavior, suspected or actual fraud, violation of the Code of Conduct, etc. which are detrimental to the organization's interest. The mechanism protects the whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. The Company affirms that no employee has been denied access to the Audit Committee.

The directors in all cases and employees in appropriate or exceptional cases will have direct access to the Chairman of the Audit Committee. The said Policy is placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

#### **11.9. COMPLIANCES REGARDING INSIDER TRADING**

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended. These regulations have been substituted by SEBI with a new set of Regulations, which has come into effect from 15 May 2015.

Regulation 8 of the newly introduced Regulations, required the Company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), which the Company needs to follow in order to adhere to each of the principles set out in Schedule A to the said Regulations.

Further, regulation 9(1) of these Regulations required a listed company to formulate a Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons, towards achieving compliance with the said Regulations, adopting the minimum standards, set out in Schedule B to the Regulations.



Accordingly, the Board at its meeting held on 15 May, 2015, approved and adopted:

- a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b) Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

The said codes are being adhered to with effect from 15<sup>th</sup> May 2015.

**For and on behalf of the Board of Director**

**V.I. GARG**  
Executive Chairman  
(DIN 00409946)

**Ashish Kankani**  
Director  
(DIN 01971768)

Mumbai, August 14, 2018

**MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

To  
The Board of Directors  
Parle Software Ltd.,

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Parle Software Limited (“the Company”), to the best of our knowledge and belief certify that:

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2018 and based on our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.

(ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s code of conduct.

(c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year;

(ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) no instances of significant fraud of which we have become aware and there is no involvement of the management or an employee having significant role in the Company’s internal control system over financial reporting.

V. I. Garg  
Managing Director  
(DIN 00409946)

Sheena Karkera  
Chief Financial Officer

Mumbai, : 29<sup>th</sup> May, 2018

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Members of  
Parle Software Limited  
Mumbai.

We have examined the compliance of conditions of Corporate Governance by Parle Software Limited for the year ended on March 31, 2018 as stipulated in SEBI Listing Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability, during the year ended 31<sup>st</sup> March, 2018.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **G. R. Modi & Co.**  
Chartered Accountants  
ICAI FRN No. 112617W

**G. R. Modi**  
Partner  
Membership No. 15240

Place: Mumbai  
Date: 29<sup>th</sup> May, 2018

**DECLARATION BY CHIEF EXECUTIVE OFFICER**

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] I, Mr. Vimal J. Maharajwala, Chief Executive Officer of Parle Software Ltd. hereby declare that all members of the Board of Directors and Senior Management have affirmed for the year ended 31<sup>st</sup> March 2018, compliance with the code of conduct of Board of Directors and Senior Management of the Company.

Mr. Vimal J. Maharajwala  
Chief Executive Officer

Place: Mumbai:  
Date: 14<sup>th</sup> August, 2018

**GENERAL SHAREHOLDER'S INFORMATION:**

Date, Time and Venue of AGM:	Tuesday, September 25, 2018 at 10.30 AM at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056
Book closure:	From 14 <sup>th</sup> September, 2018 to 25 <sup>th</sup> September, 2018 (both days inclusive)
Financial Year:	01.04.2017 to 31.03.2018
Listing of shares with Stock Exchanges*:	BSE Ltd. Ahmedabad Stock Exchange Ltd.
Stock Code:	BSE Scrip Code :- 532911
ISIN Code:	INE272G01014
Registrars and Share Transfer Agent:	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083. Tel.: 022 4918 6000, Fax: 022 4918 6060 Email: <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a>  <b>Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a></b>
<p>The company's share is actively traded on BSE Ltd.</p> <p>Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2018-19, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit.</p>	

**DIVIDEND:**

Due to exigency of funds, your Directors have not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March, 2018 under review.

**MARKET PRICE DATA:**

The market price of the shares of the company quoted in the BSE Ltd. during the year April 2017 to March, 2018 is as under:

Month	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
High	13.60	11.87	9.43	12.65	12.50	11.30	13.55	13.18	13.02	13.64	11.03	11.03
Low	11.31	9.90	8.66	9.10	10.65	10.50	9.49	11.40	11.70	10.33	8.17	9.47

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2018:**

<b>Shareholding (Range)</b>	<b>No. of holders</b>	<b>% of holders</b>	<b>No. of Shares</b>	<b>% of Shares</b>
Up to - 500	1369	85.30	1081090	0.77
501 – 1,000	79	4.92	636930	0.45
1,001 – 2,000	52	3.24	711900	0.51
2,001 – 3,000	19	1.18	454220	0.32
3,001 – 4,000	6	0.37	200530	0.14
4,001 – 5,000	2	0.12	88890	0.06
5,001 -- 10,000	16	1.00	1103350	0.79
10,001 and above	62	3.86	135723090	96.95
<b>TOTAL</b>	<b>1,605</b>	<b>100.00</b>	<b>1,40,00,000</b>	<b>100.00</b>

**SHAREHOLDING PATTERN AS ON 31.03.2018:**

<b>Shares held by</b>	<b>No. of shares</b>	<b>% of Capital</b>
Promoters	<b>87,24,860</b>	<b>62.32</b>
Body Corporate	<b>24,51,760</b>	<b>17.51</b>
Public	<b>28,13,825</b>	<b>20.10</b>
NRIs	<b>2,204</b>	<b>0.02</b>
Clearing Member	<b>7,351</b>	<b>0.05</b>
<b>TOTAL</b>	<b>14,000,000</b>	<b>100.00</b>

**SHARE TRANSFER SYSTEM:**

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Link Intime India Pvt. Ltd., Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE272G01014. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

**OUTSTANDING GDRS/ ADRS AND THEIR IMPACT ON EQUITY**

The Company has not issued GDRs, ADRs, Warrants or any convertible Instruments.

**INVESTORS RELATION SECTION:**

Investors grievances/queries may be addressed to the:

**Company Secretary / Compliance Officer,**

Parle Software Limited,

403, 4th Floor, Kane Plaza, Mind Space,

Off. Link Road, Malad (West), **Mumbai-400 064.**

Tel: 91- 022 –28769986, 40033979 Fax: 91 – 022 – 28769986

E-mail address: [parle.software@gmail.com](mailto:parle.software@gmail.com), [info@parlesoftwares.com](mailto:info@parlesoftwares.com)

Website: [www.parlesoftwares.com](http://www.parlesoftwares.com)

**NOMINATION FACILITY**

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them.

Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in prescribed Form No. SH-13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly.

Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent or downloaded from the Company's website under the Section 'Investor Relations'.

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

As stipulated by SEBI, a qualified practising Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and the total number of shares in physical form.

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **PARLE SOFTWARE LIMITED**

### **REPORT ON THE IND AS FINANCIAL STATEMENTS**

We have audited the accompanying Ind AS financial statements of **PARLE SOFTWARE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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



## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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, of the state of affairs of the Company as at 31<sup>st</sup> March 2018 and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements, if any;
    - ii. the Company does not have any material foreseeable losses, on long-term contracts including derivative contracts; and
    - iii. The Company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.

**For G. R. Modi & Company**  
**Chartered Accountants**  
**Firm's Registration No.112617W**

**G. R. Modi**  
**Partner**  
**M. No. 015240**

**Place : Mumbai**  
**Date : 29/05/2018**

**“Annexure A” Referred to Independent Auditor’s Report**

- (i)
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
  - b. Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed from such verification.
  - c. The Company does not hold any immovable properties.
- (ii)
  - a. As explained to us the inventories have been physically verified by the management during the year at reasonable intervals.
  - b. On the basis of our examination, the Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification and Records maintained by the Company.
- (iii) According to the information and explanations given by the management and based on our examination of the record of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which, the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. Also, in our opinion and according to the information and explanations given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) The Company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the order is not applicable to the Company and hence not commented upon.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148(1) of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii)
  - a. According to the information and explanations given to us, no undisputed amount is payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues were outstanding, at the year end, for the period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us and based on the audit procedures conducted by us, there are no material dues of any statutory payment which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from financial institutions, banks, government or debenture holders during the year.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.

- (x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that there were no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under review.
- (xi) According to the information and explanations given by the management no Managerial remuneration has been paid during the year under review.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For G. R. Modi & Company**  
**Chartered Accountants**  
**Firm's Registration No.112617W**

**G. R. Modi**  
**Partner**  
**M. No. 015240**

**Place : Mumbai**  
**Date : 29/05/2018**

**ANNEXURE “B”****TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF PARLE SOFTWARE LIMITED****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of **PARLE SOFTWARE LIMITED** (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITOR’S RESPONSIBILITY**

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

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

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

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the

company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **OPINION**

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

**For G. R. Modi & Company**  
**Chartered Accountants**  
**Firm's Registration No.112617W**

**G. R. Modi**  
**Partner**  
**M. No. 015240**

**Place : Mumbai**  
**Date : 29/05/2018**

<b>PARLE SOFTWARE LIMITED</b> <b>Balance Sheet as at 31 March 2018</b> (Rupees ....)				
Particulars	Note No.	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
a Property, Plant and Equipment	2	25,292,033	330,981	515,193
b Capital work-in-progress		-	-	-
c Investment Property		-	-	-
d Goodwill		-	-	-
e Other Intangible assets		-	-	-
f Intangible assets under development		-	-	-
g Biological Assets other than bearer plants		-	-	-
h Financial Assets				
i Investments		-	-	-
ii Trade receivables		-	-	-
iii Loans	3	-	-	172,339,905
iv Others (to be specified)		-	-	-
i Deferred tax assets (net)	4	312,419	357,039	356,039
j Other non-current assets	5	-	6,505,130	6,505,130
<b>2 Current assets</b>				
a Inventories	6	172,339,905	172,339,905	-
b Financial Assets				
i Investments		-	-	-
ii Trade receivables	7	713,800	521,300	554,999
iii Cash and cash equivalents	8	175,526	2,602,250	2,308,708
iv Bank balances other than (iii) above		-	-	-
v Loans		-	-	-
vi Others		-	-	-
c Current Tax Assets (Net)		-	-	-
d Other current assets	9	65,130	15,812,621	15,243,489
<b>Total Assets</b>		<b>198,898,813</b>	<b>198,469,226</b>	<b>197,823,463</b>
<b>EQUITY AND LIABILITIES</b>				
<b>A Equity</b>				
1 Equity Share capital	10	140,000,000	140,000,000	140,000,000
2 Other Equity	11	57,564,819	57,523,012	57,135,115
<b>B Liabilities</b>				
<b>1 Non-current liabilities</b>				
a Financial Liabilities				
i Borrowings		-	-	-
ii Trade payables		-	-	-
iii Other financial liabilities		-	-	-
b Provisions		-	-	-
c Deferred tax liabilities (Net)		-	-	-
d Other non-current liabilities		-	-	-

<b>2 Current liabilities</b>				
a Financial Liabilities				
i Borrowings		-	-	-
ii Trade payables	12	737,047	-	-
iii Other financial liabilities		-	-	-
b Other current liabilities	13	321,108	533,824	390,583
c Provisions		-	-	-
d Current Tax Liabilities (Net)	14	275,839	412,389	297,765
<b>Total EQUITY AND LIABILITIES</b>		<b>198,898,813</b>	<b>198,469,226</b>	<b>197,823,463</b>

For G. R. Modi & Co.,  
Chartered Accountants  
Firm Regn No. 112617W

On Behalf of the Board  
PARLE SOFTWARE LIMITED  
(CIN : L29595MH1983PLC029128)

G. R. MODI  
Partner  
Membership No. 015240

(V. I. Garg)  
DIN: 00409946  
Managing Director

(Mr. Ashish Kankani)  
DIN: 01971768  
Non-Executive Chairman

Date : 5/29/2018

Place : Mumbai

(Mr. Sheena Karkera)  
Chief Financial Officer

(Rakeshkumar D. Mishra)  
Company Secretary

PARLE SOFTWARE LIMITED				
Statement of Profit and Loss for the period ended 31 March 2018				
(Rupees ....)				
Particulars	Note No	As at 31 March 2018	As at 31 March 2017	
I Revenue From Operations	15	1,661,575	2,684,960	
II Other Income		-	-	
III Share of profits/losses in a Partnership firms		-	-	
IV <b>Total Income (I+II)</b>		<b>1,661,575</b>	<b>2,684,960</b>	
V <b>EXPENSES</b>				
Cost of materials consumed		-	-	
Purchases of Stock-in-Trade		-	-	
Changes in inventories of finished goods, Stock-in -Trade and work-	16	-	-	
Employee benefits expense	17	462,990	969,650	
Finance costs	18	2,281	1,814	
Depreciation and amortization expense	2	38,948	184,212	
Other expenses	19	1,045,910	992,386	
<b>Total expenses (IV)</b>		<b>1,550,128</b>	<b>2,148,062</b>	
VI Profit/(loss) before exceptional items and tax (I- IV)		<b>111,447</b>	<b>536,898</b>	
VII Exceptional Items		-	-	
VIII Profit/(loss) before tax (V-VI)		<b>111,447</b>	<b>536,898</b>	
IX Tax expense:	20			
(1) Current tax		13,450	150,000	
(2) Deferred tax		44,620	(1,000)	
(3) Excess/Short provision of tax		11,570	-	
<b>X Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>41,807</b>	<b>387,898</b>	
XI Profit/(loss) from discontinued operations		-	-	
XII Tax expense of discontinued operations		-	-	
XIII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	
XIV <b>Profit/(loss) for the period (IX+XII)</b>		<b>41,807</b>	<b>387,898</b>	
XV <b>Other Comprehensive Income</b>		-	-	
A (i) Items that will not be reclassified to profit or loss		-	-	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	
B (i) Items that will be reclassified to profit or loss		-	-	
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	
<b>Total Comprehensive Income for the period (XIII+XIV)</b>				
<b>(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>41,807</b>	<b>387,898</b>	
XVII Earnings per equity share (for continuing operation):				
(1) Basic		0.0030	0.0277	
(2) Diluted		0.0030	0.0277	
XVIII Earnings per equity share (for discontinued operation):				
(1) Basic		-	-	
(2) Diluted		-	-	
XIX Earnings per equity share(for discontinued & continuing operations)				
(1) Basic		0.0030	0.0277	
(2) Diluted		0.0030	0.0277	

For G. R. Modi & Co.,  
Chartered Accountants  
Firm Regn No. 112617W

On Behalf of the Board  
PARLE SOFTWARE LIMITED  
(CIN : L29595MH1983PLC029128)

G. R. MODI  
Partner  
Membership No. 015240

(V. I. Garg) (Mr. Ashish Kankani)  
DIN: 00409946 DIN: 01971768  
Managing Director Non-Executive Chairman

Date : 29/05/2018  
Place : Mumbai

Mr. Sheena Karkera (Rakeshkumar D. Mishra)  
Chief Financial Officer Company Secretary



<b>PARLE SOFTWARE LIMITED</b>		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018</b>		
<b>PARTICULARS</b>	<b>AS AT 31/03/2018</b>	<b>AS AT 31/03/2017</b>
<b>Cash flows from Operating Activities</b>		
<b>Profit for the Year</b>	111,447	536,898
<b>Adjustments to reconcile net profit to net cash provided by operating activities</b>		
Depreciation and Amortization	38,948	184,212
Other Comprehensive Income		
Interest Income		
Dividend Income		
Finance costs	2,281	1,814
Net (gain) / loss on sale of investments		
<b>Operating profit / (loss) before working capital changes</b>	<b>152,675</b>	<b>722,924</b>
<b>Changes in assets and liabilities:</b>		
Trade Receivables	(192,500)	33,699
Other Current Assets	15,747,491	(569,132)
Trade Payables	(24,262,953)	-
Other Current liabilities	(212,716)	(143,242)
Other non current assets	6,505,130	-
Inventories	-	(172,339,905)
Loans		172,339,905
<b>Cash Generated from Operation before Extraordinary Items</b>	<b>(2,262,873)</b>	<b>44,249</b>
Cash flow from extraordinary items	-	-
<b>Net Cash Generated From/ (Used in) operations</b>	<b>(2,262,873)</b>	<b>44,249</b>
Tax paid (net of refunds)	161,570	35,376
<b>Net Cash From/(Used in ) Operating Activities (A)</b>	<b>(2,424,443)</b>	<b>8,873</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from disposal of fixed assets		
Purchase of Fixed Assets	-	
Capital Advance		
Investments		
Other non current assets		
Dividend received	-	
Cash flow from extraordinary items	-	
<b>Net cash from/(Used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flows from Financing Activities</b>		
Finance cost	(2,281)	(1,814)
Cash flow from extraordinary items	-	
<b>Net cash from/(Used in) Financing Activities (C)</b>	<b>(2,281)</b>	<b>(1,814)</b>
<b>Increase in Cash and Cash Equivalents during the year (A+B+C)</b>	<b>(2,426,724)</b>	<b>7,059</b>
Cash and Cash Equivalents at the beginning of the year	2,602,250	2,308,708
Cash and Cash Equivalents at the end of the year	175,526	2,602,250
	<b>175,527</b>	<b>2,315,767</b>

**Reconciliation of equity as at 1 April 2016 (date of transition to Ind AS) and 31 March 2017**

Particulars	As at 01.04.2016			As at 31.03.2017		
	Previous GAAP*	Adjustments	IND AS	Previous GAAP*	Adjustments	IND AS
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
(a) Property, Plant & Equipment	515,193	-	515,193	330,981	-	330,981
(b) Capital Work-in-Progress	-	-	-	-	-	-
(c) Investment Properties	-	-	-	-	-	-
(d) Financial Assets	-	-	-	-	-	-
i. Investments	-	-	-	-	-	-
ii. Trade Receivables	-	-	-	-	-	-
iii. Loans	172,339,905	-	172,339,905	-	-	-
iv. Other Financial Assets	-	-	-	-	-	-
(e) Deferred tax assets (net)	356,039	-	356,039	357,039	-	357,039
(f) Other Non Current Assets	6,505,130	-	6,505,130	6,505,130	-	6,505,130
<b>Total Non-Current Assets</b>	<b>179,716,267</b>	<b>-</b>	<b>179,716,267</b>	<b>7,193,150</b>	<b>-</b>	<b>7,193,150</b>
<b>Current Assets</b>						
(a) Inventories	-	-	-	172,339,905	-	172,339,905
(b) Financial Assets						
i. Investments	-	-	-	-	-	-
ii. Trade Receivables	554,999	-	554,999	521,300	-	521,300
iii. Cash and Cash Equivalents	2,308,708	-	2,308,708	2,602,250	-	2,602,250
iv. Bank Balance other than (iii) above	-	-	-	-	-	-
v. Loans	-	-	-	-	-	-
vi. Other Financial Assets	-	-	-	-	-	-
(c) Current Tax Assets (net)	-	-	-	-	-	-
(d) Other Current Assets	15,243,489	-	15,243,489	15,812,621	-	15,812,621
<b>Total Current Assets</b>	<b>18,107,196</b>	<b>-</b>	<b>18,107,196</b>	<b>191,276,076</b>	<b>-</b>	<b>191,276,076</b>

<b>TOTAL ASSETS</b>	<b>197,823,463</b>	<b>-</b>	<b>197,823,463</b>	<b>198,469,226</b>	<b>-</b>	<b>198,469,226</b>
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
(a) Equity Share Capital	140,000,000	-	140,000,000	140,000,000	-	140,000,000
(b) Other Equity	57,135,115	-	57,135,115	57,523,012	-	57,523,012
<b>Total Equity</b>	<b>197,135,115</b>	<b>-</b>	<b>197,135,115</b>	<b>197,523,012</b>	<b>-</b>	<b>197,523,012</b>
<b>LIABILITIES</b>						
<b>Non-Current Liabilities</b>						
(a) Financial Liabilities						
i. Borrowings	-	-	-	-	-	-
ii. Trade Payables	-	-	-	-	-	-
iii. Other Financial Liabilities	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
(c) Deferred Tax Liabilities (net)	-	-	-	-	-	-
(d) Other Non-Current Liabilities	-	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>						
(a) Financial Liabilities						
i. Borrowings	-	-	-	-	-	-
ii. Trade Payables	-	-	-	-	-	-
iii. Other Financial Liabilities	-	-	-	-	-	-
(b) Other Current Liabilities	390,583	-	390,583	533,824	-	533,824
(c) Provisions	-	-	-	-	-	-
(d) Current Tax Liabilities (net)	297,765	-	297,765	412,389	-	412,389
<b>Total Current Liabilities</b>	<b>688,348</b>	<b>-</b>	<b>688,348</b>	<b>946,213</b>	<b>-</b>	<b>946,213</b>
<b>Total Liabilities</b>	<b>688,348</b>	<b>-</b>	<b>688,348</b>	<b>946,213</b>	<b>-</b>	<b>946,213</b>
<b>Total Equity and Liabilities</b>	<b>197,823,463</b>	<b>-</b>	<b>197,823,463</b>	<b>198,469,226</b>	<b>-</b>	<b>198,469,226</b>

\* Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**Reconciliation of total comprehensive income for the year ended 31 March 2017**

<b>Particulars</b>	<b>Previous GAAP*</b>	<b>Adjustments</b>	<b>IND AS</b>
Revenue From Operations	2,684,960	-	2,684,960
Other Income	-	-	-
Share of profits/losses in a Partnership firms	-	-	-
<b>Total Income (I+II)</b>	<b>2,684,960</b>		<b>2,684,960</b>
<b>EXPENSES</b>			
Cost of materials consumed	-	-	-
Purchases of Stock-in-Trade	-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-
Employee benefits expense	969,650	-	969,650
Finance costs	1,814	-	1,814
Depreciation and amortization expense	184,212	-	184,212
Other expenses	992,386	-	992,386
<b>Total expenses (IV)</b>	<b>2,148,062</b>		<b>2,148,062</b>
Profit/(loss) before exceptional items and tax (I- IV)	536,898		536,898
Exceptional Items	-	-	-
Profit/(loss) before tax (V-VI)	<b>536,898</b>		<b>536,898</b>
Tax expense:			
(1) Current tax	150,000	-	150,000
(2) Deferred tax	(1,000)	-	(1,000)
(3) Excess/Short provision of tax	-	-	-
<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>387,898</b>		<b>387,898</b>
Profit/(loss) from discontinued operations	-	-	-
Tax expense of discontinued operations	-	-	-

Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-
<b>Profit/(loss) for the period (IX+XII)</b>	387,898	-	387,898
Other Comprehensive Income	-	-	-
(i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
(i) Items that will be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
<b>Total Comprehensive Income for the period (XIII+XIV)</b>	387,898	-	387,898

\* Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

#### Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Particulars	31.03.2017	01.04.2016
Total equity (Shareholder's funds) as per previous GAAP	197,523,012	197,135,115
Adjustments	-	-
Total equity as per Ind AS	197,523,012	197,135,115

#### Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	31.03.2017
Profit after tax as per previous GAAP	387,898
Adjustments	-
Profit after tax as per Ind AS	387,898
Other Comprehensive Income	-
<b>Total Comprehensive Income for the period (XIII+XIV)</b>	387,898

	Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
		No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
<b>10 Equity Share Capital</b>							
<b>Authorised Share Capital</b>							
Equity Shares of Rs 10/- each		15,000,000	150,000,000	15,000,000	150,000,000	15,000,000	150,000,000
<b>Issued, Subscribed and Paid Up</b>							
Equity Shares of Rs 10/- each		14,000,000	140,000,000	14,000,000	140,000,000	14,000,000	140,000,000
Total		<b>14,000,000</b>	<b>140,000,000</b>	<b>14,000,000</b>	<b>140,000,000.00</b>	<b>14,000,000</b>	<b>140,000,000.00</b>

#### Rights, preferences and restrictions attached to shares

**Equity shares:** The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1 April 2016	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Eaugu Udyog Ltd.	84,88,876	60.63%	84,88,876	60.63%	8,488,876	60.63%
Sunnidhi Infrastructure Developers Pvt Ltd	1,025,828	7.32%	1,525,927	10.90%	1,750,769	12.51%
	<b>1,025,828</b>	<b>67.95%</b>	<b>1,525,927</b>	<b>71.53%</b>	<b>10,239,645</b>	<b>73.14%</b>

The reconciliation of the number of shares outstanding is set out below	As at 31st March 2018		As at 31st March 2017		As at 1 April 2016	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	14,000,000	140,000,000	14,000,000	140,000,000	14,000,000	140,000,000
Add: Fresh Issue/ESOP	-	-	-	-	-	-
Less: Buy Back	-	-	-	-	-	-
<b>Equity Shares at the end of the year</b>	<b>14,000,000</b>	<b>140,000,000</b>	<b>14,000,000</b>	<b>140,000,000.00</b>	<b>14,000,000.00</b>	<b>140,000,000.00</b>

## 11 Other Equity

### A. Nature and Purpose of Reserves

available for capitalisation/declaration of dividend/ share buy-back.

pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required.

(c) Securities Premium Reserve: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. other distributions paid to shareholders.

(e) FVTOCI Equity Investments: The company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI Equity Investments reserve within equity. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

### B. Other Equity

	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium Reserve	Retained Earnings	General Reserve	
<b>Balance as at 1st April, 2016</b>	1,000,000	14,000,000	18,413,991	24,109,021	<b>57,523,012</b>
Profit for the year	-	-	-	-	-
Total Comprehensive Income for the year	1,000,000	14,000,000	18,413,991	24,109,021	<b>57,523,012</b>
Transfer to retained earnings	-	-	-	-	-
<b>Balance as at 31st March, 2017</b>	1,000,000	14,000,000	18,413,991	24,109,021	<b>57,523,012</b>
Profit for the year	-	-	41,807	-	<b>41,807</b>
Total Comprehensive Income for the year	1,000,000	14,000,000	18,455,798	24,109,021	<b>57,564,819</b>
Transfer to retained earnings	-	-	-	-	-
<b>Balance as at 31st March, 2018</b>	<b>1,000,000</b>	<b>14,000,000</b>	<b>18,455,798</b>	<b>24,109,021</b>	<b>57,564,819</b>

<b>2 Property, Plant and Equipment</b>				
<b>Particulars</b>	<b>Furniture and Fixtures</b>	<b>Office equipment</b>	<b>Computers</b>	<b>Total</b>
<b>Year ended March 31, 2017</b>				-
<b>Gross Carrying Amount</b>	1,198,273	703,474	2,069,229	3,970,976
Additions	-	-	-	-
<b>Closing gross carrying amount</b>	1,198,273	703,474	2,069,229	3,970,976
<b>Accumulated Depreciation</b>				
Opening Accumulated Depreciation	886,909	655,261	1,913,613	3,455,783
Depreciation charged during the year	158,468	-	25,744	184,212
<b>Closing Accumulated Depreciation</b>	1,045,377	655,261	1,939,357	3,639,995
<b>Net carrying amount</b>	152,896	48,213	129,872	330,981
<b>Gross Carrying Amount March 31, 2018</b>				
Opening Gross Carrying Amount	1,198,273	703,474	2,069,229	3,970,976
Additions	-	-	-	25,000,000
<b>Closing gross carrying amount</b>	1,198,273	703,474	2,069,229	28,970,976
<b>Accumulated Depreciation</b>				-
Opening Accumulated Depreciation	1,045,377	655,261	1,939,357	3,639,995
Depreciation charged during the year	13,204	-	25,744	38,948
<b>Closing Accumulated Depreciation</b>	1,058,581	655,261	1,965,101	3,678,943
<b>Net carrying amount March 31, 2018</b>	139,692	48,213	104,128	25,292,033



Note No	Particulars	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
<b>Non-Current Financial Assets</b>		<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
<b>3 Loans</b>				
	Unsecured, Considered Good unless stated otherwise			
	Others	-	-	172,339,905
	<b>Total</b>	-	-	<b>172,339,905</b>
<b>4 Deferred tax assets (net)</b>		<b>Amount</b>	<b>Amount</b>	<b>Amount</b>

WDV as per Companies Act	292,033	330,981	515,193
WDV as per Income Tax Act	1,303,099	1,479,974	1,667,422
Temporary Difference : Property, Plant and Equipment (charged to profit and loss)	1,011,066	1,148,993	1,152,229
<b>Deferred Tax Asset/(Liability) @ 30.9%</b>	<b>312,419</b>	<b>357,039</b>	<b>356,039</b>
Opening Balance	357,039	356,039	371,393
Transfer to profit and loss	44,619	(1,000)	15,354

<b>5 Other non-current assets</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
a. Capital Advances	-	-	-
Advances other than capital advances			
Security Deposits	-	5,130	5,130
Advances to related parties	-	-	-
Other advances	-	6,500,000	6,500,000
Covered by section 188/189	-	-	-
<b>Total</b>	-	<b>6,505,130</b>	<b>6,505,130</b>

<b>6 Inventories</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Work-in-progress	172,339,905	172,339,905	-
<b>Total</b>	<b>172,339,905</b>	<b>172,339,905</b>	-

<b>Current Financial Assets</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
<b>7 Trade Receivables</b>			
Unsecured Considered Good	713,800	521,300	554,999
<b>Total</b>	<b>713,800</b>	<b>521,300</b>	<b>554,999</b>
<b>8 Cash and Cash Equivalents</b>			
Balances With Banks	43,933	2,467,916	2,267,664
Cash on hand	131,593	134,334	41,044
<b>Total</b>	<b>175,526</b>	<b>2,602,250</b>	<b>2,308,708</b>
<b>Total</b>	<b>889,326</b>	<b>3,123,550</b>	<b>2,863,707</b>

<b>9 Other current assets</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Advances other than capital advances			
Security Deposits	5,130	-	-
Other advances	60,000	15,812,621	15,243,489
<b>Total</b>	<b>65,130</b>	<b>15,812,621</b>	<b>15,243,489</b>

<b>12 Current Financial Liabilities</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
<b>Trade payables</b>			
Unsecured	737,047	-	-
<b>Total</b>	<b>737,047</b>	<b>-</b>	<b>-</b>

<b>13 Other current liabilities</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
a. revenue received in advance	-	-	-
b. other advances	-	-	-
c. others	321,108	533,824	390,583
<b>Total</b>	<b>321,108</b>	<b>533,824</b>	<b>390,583</b>

<b>14 Current Tax Liabilities (Net)</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Opening Balance	412,389.00	297,765.00	6,982.00
Add : Current Tax payable for the year		114,624.00	290,783.00
Less : Taxes paid	136,550.00		
<b>Closing Balance</b>	<b>275,839.00</b>	<b>412,389.00</b>	<b>297,765.00</b>

Note No	Particulars	As at 31 March 2018	As at 31 March 2017
<b>15</b>	<b>Revenue From Operations</b>	<b>Amount</b>	<b>Amount</b>
a.	Sale of products		
b.	Sale of services		
c.	Other operating revenues	1,661,575.00	2,684,960.00
		<b>1,661,575.00</b>	<b>2,684,960.00</b>
<b>16</b>	<b>Changes in inventories of finished goods, Stock-in -Trade and work-in-progress</b>	<b>Amount</b>	<b>Amount</b>
a	<b>Stock at the begning of the year</b>		
	Work-in-Progress	172,339,904.59	172,339,904.59
	<b>Total a</b>	<b>172,339,904.59</b>	<b>172,339,904.59</b>
	<b>Stock at the end of the year</b>		
	Work-in-Progress	172,339,904.59	172,339,904.59
	<b>Total b</b>	<b>172,339,904.59</b>	<b>172,339,904.59</b>
	<b>Changes In Inventories (a-b)</b>	-	-
<b>17</b>	<b>Employee benefits expense</b>	<b>Amount</b>	<b>Amount</b>
a.	Salaries and wages	447,750.00	950,000.00
b.	Contribution to provident and other funds	-	-
c.	Share based payment to employees	-	-
d.	Staff welfare expense	15,240.00	19,650.00
	<b>Total</b>	<b>462,990.00</b>	<b>969,650.00</b>
<b>18</b>	<b>Finance costs</b>	<b>Amount</b>	<b>Amount</b>
a.	Interest	-	-
b.	Dividend on redeemable preference shares	-	-
	Exchange differences regarded as an adjustment to borrowing costs	-	-
c.		-	-
d.	Other borrowing costs	2,280.65	1,814.00
	<b>Total</b>	<b>2,280.65</b>	<b>1,814.00</b>
<b>19</b>	<b>Other expenses</b>	<b>Amount</b>	<b>Amount</b>
a.	Payments to the auditor		
1	Auditor	29,500.00	28,750.00
2	For taxation matters	-	-
3	For other services	50,000.00	50,000.00
4	For reimbursement of expenses	-	-
		<b>79,500.00</b>	<b>78,750.00</b>
	Communication Expenses	38,263.00	44,690.00
	Legal & Professional Charges	234,684.93	298,150.00
	Advertising Expenses	42,308.00	31,908.00
	AGM Expenses	40,901.00	23,868.00
	Electricity Charges	49,510.00	54,220.00
	E-Voting Charges-Cdsl	6,136.00	-
	Insurance Premium	3,450.00	3,435.00
	Interest on S.A.Tax	19,460.00	-

Interest on Tds	2,533.57	-
Listing Fee - Bse	287,500.00	229,000.00
Printing & Statinery Expenses	4,461.25	2,666.00
Office Rent	180,000.00	180,000.00
Repairs & Maintainance - Air Conditioner	14,772.00	-
Repairs & Maintainance - Computer	17,133.00	13,708.00
Repairs & Maintainance	-	4,668.00
Software Maintainance Charges	6,372.00	-
Website Charges	7,700.00	-
Interest on Delayed Payment	4,315.00	-
Late Filing Fee	200.00	400.00
Interest on Delayed Payment	-	5,948.00
Other Expenses	-	19,700.00
Postage & Courier	-	1,275.00
S.A. Tax AY 16-17 (U/s 245-A)	6,710.00	-
<b>Total</b>	<b>1,045,909.75</b>	<b>992,386.00</b>

<b>20 INCOME TAX EXPENSE</b>		<b>Amount</b>	<b>Amount</b>
<b>A. Components of Income Tax Expense</b>	<b>Tax Expense recognised in the Statement of Profit and Loss</b>		
	<b>Current Tax</b>		
	Current Tax on the profits for the year	13,450.00	150,000.00
	Adjustments for current tax of prior periods	11,570.00	-
	<b>Total a</b>	<b>25,020.00</b>	<b>150,000.00</b>
	<b>Deferred Tax</b>		
	Origination and Reversal of Temporary Differences	44,620.00	(1,000.00)
	<b>Total b</b>	<b>44,620.00</b>	<b>(1,000.00)</b>
	<b>Total (a+b)</b>	<b>69,640.00</b>	<b>149,000.00</b>
	<b>B. Reconciliation of Tax Expense and the Accounting profit multiplied by India's Tax rate</b>		
	Profit/(loss) for the period	111,446.60	536,898.00
	<b>Tax at the Indian Tax rate of 30.9%</b>	<b>34,437.00</b>	<b>165,901.48</b>
	Tax effects of amounts which are not deductible (taxable) in computing taxable income		
	Adjustments of current tax of prior periods	11,570.00	-
	Tax losses for which no Deferred income tax was recognised		
	Income exempt from income tax		
	<b>Income Tax Expense</b>	<b>46,007.00</b>	<b>165,901.48</b>

21 Fair value measurements						
<b>Financial instruments by category:</b>						
Particulars	Saturday, March 31, 2018		Friday, March 31, 2017			
	FVOCI	Amortised cost	FVOCI	Amortised cost	FVOCI	Amortised cost
<b>Financial Assets - Non-current</b>						
Loans	-	-	-	-	-	172,339,905
<b>Financial Assets - Current</b>						
Trade receivables	-	713,800	-	521,300	-	554,999
Cash and cash equivalents	-	175,526	-	2,602,250	-	2,308,708
<b>Financial Liabilities - Current</b>						
Trade payables	-	737,047	-	-	-	-
<p><b>I. Fair value hierarchy</b></p> <p>The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.</p> <p>This section explains the judgements and estimates made in determining the fair values of the financial instruments that are</p> <p>(a) recognised and measured at fair value and,</p> <p>(b) measured at amortised cost and for which fair values are disclosed in the financial statements.</p> <p>To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level follows underneath the table :</p> <p><b>Fair value of financial assets and liabilities measured at amortised cost</b></p> <p>The carrying amounts of trade receivables, cash and bank balances, loans and trade payables are considered to be approximately equal to the fair value.</p>						

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

During the year ended 31 March 2018, 31 March 2017 and 01 April 2016, there have been no transfers amongst the levels of hierarchy.

## **II. Valuation techniques used to determine fair value**

Significant valuation techniques used to value financial instruments include:

- use of quoted market price or dealer quotes for similar instruments
- Using discounted cash flow analysis.

## 22 Financial Risk Management

The Company's activities expose it to credit risk, market risk and liquidity risk. The Company's management oversees the management of these risks.

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

### A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

### Credit risk management

To manage credit risk, the Company follows a policy of providing 30 days credit to the domestic customers. In case of foreign debtors, the payment is backed by Letter of credit. The credit limit policy is established considering the current economic trends of the industry in which the company is operating.

However, the trade receivables are monitored on a periodic basis for assessing any significant risk of non-recoverability of dues and provision is created accordingly.

Bank balances are held with only high rated banks and majority of other security deposits are placed majorly with government agencies.

<b>Age of receivables that are past due:</b>			
<b>Particulars</b>	<b>As at 31 March 2018</b>	<b>As at 31 March 2017</b>	<b>As at 01 April 2016</b>
Upto 1 month			
1-2 months			
2-3 months			
3-6 months			554,999
6-12 months		521,300	
More than one year	713800		
<b>Total</b>	<b>713,800</b>	<b>521,300</b>	<b>554,999</b>
Provision for expected credit loss			



**B. Liquidity risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables.

**Liquidity risk management**

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2018 and 31st March, 2017. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

**Maturities of non – derivative financial liabilities****(Amount in Rs.)**

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
<b>Financial Liabilities - Current</b>						
Trade payables	737,047	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

## 23 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**24 Earnings per Share**

<b>Particulars</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Net Profit / (loss) after tax for the year (in Rs.)	41,807	387,898
Profit / loss attributable to equity share holders (in Rs.)	41,807	387,898
Weighted Average Number of equity shares outstanding during the year	14,000,000	14,000,000
Basic and Diluted Earnings Per Share (Rs.)	0.0030	0.0277
Face Value per Share (Rs.)	10	10

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018****A. Company Overview:**

Parle Software Limited (the 'Company') is a company limited by share, incorporated and domiciled in India with its registered office located at 403, Kane Plaza, Mind Space, Off. Link Road, Malad (W), Mumbai-400 064. The Company is engaged in the business of Infrastructure and Real Estate.

**B. Basis Of Preparation & Measurement:**

These financial statements have been prepared in accordance with Indian Accounting standards (hereinafter referred to as the 'Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and Companies (Indian Accounting Standards) Amendment Rules, 2016 and the relevant provisions of the Act.

These financial statements are Company's first Ind AS financial statements. For all periods upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note E.

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**C. Critical Accounting Estimates and Judgments**

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:

- (a) Estimation of useful life – Note 18.1
- (b) Recognition of deferred tax assets – Note 18.7

**D. Significant Accounting Policies:**

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated. The presentation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed.

**18.1 Property Plant & Equipment:**

**(a) Initial Measurement & Recognition**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognized in statement of profit and loss.

**(b) Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

**(c) Depreciation:**

Depreciation is provided on the straight-line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

The residual values, useful lives and method of depreciation of property, plant and equipment reviewed at each financial year end and adjusted prospectively, if appropriate.

## 18.2 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

## 18.3 Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

## 18.4 Financial Instruments:

### (A) Financial Assets

#### Recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

**(a) Measured at amortised cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognized in the Statement of Profit and Loss.

**(b) Measured at fair value through other comprehensive income:** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and `collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

- (c) **Measured at fair value through profit or loss:** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

#### **Trade Receivables and Loans:**

Trade receivables and loans are initially recognized at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

#### **Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

#### **Impairment of Financial Assets**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognized in Statement of Profit and Loss, if any.

### **(B) Financial Liabilities:**

#### **Initial recognition and measurement**

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

#### **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

### **Derecognition**

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

### **18.5 Revenue Recognition**

Export Sales are recognised on the date of Bill of Lading or other relevant documents, in accordance with the terms and conditions of the sales. Domestic sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc. Revenue includes excise duty as it is paid on production and is a liability of the manufacturer, irrespective of whether the goods are sold or not. Discounts given include rebates, price reductions and other incentives given to customers.

### **18.6 Other Income**

Interest income is recognised/accounted on accrual basis.

Dividend Income on investments is recognised for when the right to receive the dividend is established.

Interest on Investments is recognised on a time proportion basis taking into account the amounts invested and the rate of interest.

### **18.7 Taxation:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.



## 18.8 Provisions and Contingent Liabilities

Provisions are recognized when the Company

- (a) has a present obligation (legal or constructive) as a result of a past event,
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- (c) a reliable estimate can be made 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. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## 18.9 Employee benefits/ Retirement Benefits:

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

### SHORT-TERM OBLIGATION:

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

### LONG-TERM OBLIGATION

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

### DEFINED CONTRIBUTION PLANS

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

### **18.10 Impairment Of Non-Financial Assets:**

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset maybe impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognized for goodwill is not reversed in subsequent periods.

### **18.11 Earnings Per Share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### **E. First-time Adoption**

These are the company's first financial statements prepared in accordance with Ind AS.

The adoption of Ind AS has been carried out in accordance with Ind AS101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its Previous GAAP financial statements, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

### Optional Exemptions from Full Retrospective Application

Ind AS 101 allows first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has elected to apply the following optional exemptions from retrospective application:

#### Deemed Cost for property, plant and equipment

The Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1 April 2016. This exemption is also used for investment property covered by *IND AS 40 Investment Property*.

### Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

- I. Reconciliation of Equity as at 1st April, 2016
- II. Reconciliation of Equity as at 31st March, 2017
- III. Reconciliation of Total Comprehensive Income for the year ended 31st March, 2017
- IV. Adjustments to Statement of Cash Flows

### B. Other Notes On Accounts:

- 1) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet, except for trade receivables and loans and advances which are covered under the management's policy in respect of bad and doubtful debts as taken in the previous years, if any.
- 2) Debit and Credit balances are subject to confirmation and reconciliation.
- 3) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties identified on the basis of information available with the Company and relied upon by the auditors.
- 4) Related Parties Disclosures
  - 1) Promoters Group
    - a. M/s. Eaugu Udyog Ltd.
    - b. M/s. Mantra Day Traders Pvt. Ltd.
    - c. M/s. Fortune Point Exports Pvt. Ltd.
  - 2) Enterprises where control exists
 

Holding Company:

    - a. M/s. Eaugu Udyog Ltd.
  - 3) Other Related Parties with whom the company had transactions during the year
    - a. Company under the same Management:
 

M/s. Hazoor Multi Projects Ltd.

## b. Key Management Personnel

Mr. Vimal Maharajwala (appointed w.e.f. 14.08.2018)

Mr. V I. Garg - Managing Director (resigned w.e.f. 14.08.2018)

Mr. Sheena Karkera - Chief Financial Officer

Mr. Rakeshkumar D Mishra - Company Secretary & Compliance Officer

## c. Others

Mr. Ashish Kankani - Non Executive Chairman

Ms. Chanda Garg - Director (resigned w.e.f. 14.08.2018)

Details of Transactions with Related Parties:

Nature of Transaction	Related Party	Amount of transaction	Outstanding Amount
Salary	Sheena Karkera	-	-
	Rakeshkumar D Mishra	266500	-
Bonus	Sheena Karkera	-	-
	Rakeshkumar D Mishra	31250	-
Rent	Chanda Garg	180000	-

- i) The amount outstanding and maximum balance outstanding at any time during the Year (figures in bracket pertains to previous Year).
- 5) The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

The accompanying notes are an integral part of the financial statements.

**FOR G.R.MODI & CO**  
Chartered Accountants  
Registration No.:112617W

**ON BEHALF OF BOARD**  
**FOR PARLE SOFTWARE LIMITED**  
(CIN: L29595MH1983PLC029128)

**G R MODI**  
Partner  
M. No. 015240

**V. I. GARG**  
(Director)

**ASHISH KANKANI**  
(Director)

Place: Mumbai  
Dated: 29<sup>th</sup> May 2018

**SHEENA KARKERA**      **RAKESH MISHRA**  
(Chief Financial Officer)      (Company Secretary)

## This image shows a blank sheet of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

**PARLE SOFTWARE LIMITED**

(CIN No. L29595MH1983PLC029128)

Registered office : 403, 4th Floor, Kane Plaza, Mind Space,

Off. Link Road, Malad (W), Mumbai-400 064.

Tel: 91- 022 –28769986 / Fax No.: 40033979,

E-mail: info@parlesoftwares.com Website: www.parlesoftwares.com

Attendance Slip for 35<sup>th</sup> Annual General Meeting  
(to be handed over at the Registration Counter)

**Registered Folio/ DP ID & Client ID :****No. of shares :****Name and Address of the Shareholder(s) :****Joint Holder(s):**

I/We hereby record my / our presence at the 35<sup>th</sup> Annual General Meeting of the Company on Tuesday, 25<sup>th</sup> September, 2018 at 10.30 a.m. at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056 to transact the following business:

-----  
Signature of the Member/Proxy / Authorised Representative

-----Cut here -----

**ENTRY PASS**

(To be retained throughout the Meeting)

**ELECTRONIC VOTING PARTICULARS**

<b>Electronic Voting Sequence Number ( EVSN )</b>	<b>USER ID</b>	<b>* Default PAN</b>
<b>180820066</b>		

\* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

**Note:** Please read the instructions for e-voting given along with notice of the 35<sup>th</sup> Annual General Meeting. The Voting period starts from Saturday, September 22, 2018 (9.00 a.m.) and ends on Monday, September 24, 2018 (5.00 p.m.). The voting module shall be disabled by CSDL for voting thereafter.

**PARLE SOFTWARE LIMITED**

CIN: L29595MH1983PLC029128

Regd. Office: 403, Kane Plaza, Off Link Road, Mind Space, Malad (West)

Mumbai- 400064, Maharashtra

Tel. No.: 022-28769986; Fax-022-40033979

Email: info@parlesoftwares.com, Website: www.parlesoftwares.com

**PROXY FORM**

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____
Registered Address: _____
E Mail ID: _____ Folio No./DP ID and Client ID: _____

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

(1) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him

(2) Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

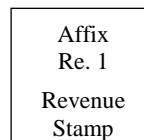
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday 25<sup>th</sup> September, 2018 at 10.30 a.m. Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No.	ORDINARY BUSINESS
1	Adoption of Annual Accounts and the Directors' and Auditors' Reports thereon for the financial year ended 31st March 2018.
2	Appointment of Statutory Auditor to fill casual vacancy
3	Appointment of Statutory Auditor
SPECIAL BUSINESS	
4	Appointment of Mrs. Manisha Patel as a Director and as an Independent Director of the Company
5	Appointment of Mr. V.I. Garg as a Director and as an Executive Director
6	Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act, 2013.
7	Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013.
8	Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.
9.	Alteration of the object clause of the Memorandum of Association of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

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Signature of Proxy Shareholder



Signature of Shareholder

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

## Book Post

If undelivered please return it to :  
Parle Software Limited  
(CIN No. L29595MH1983PLC029128)  
Registered office :  
403, 4th Floor, Kane Plaza,  
Mind Space, Off. Link Road,  
Malad (W), Mumbai-400 064.  
Tel: 91- 022 –28769986.  
Fax: 91- 022 – 40033979.  
E-mail : [info@parlesoftwares.com](mailto:info@parlesoftwares.com)  
Website: [www.parlesoftwares.com](http://www.parlesoftwares.com)