



Parle Industries Limited

CIN: L21000MH1983PLC029128

Regd. Office: 310-311, The Avenue, Marol, Andheri East. Mumbai-400059.

Tel.: 022 40132875 Website: www.parleindustries.com Email: info@parleindustries.com

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub.: Intimation of 41st Annual General Meeting "AGM", Book Closure and fixation of cut-off date for e-voting, period of remote e-voting for the Financial Year 2023-24.

Scrip code: 532911

Dear Sir/Ma'am,

In Compliance with Regulation 30, 34 and 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Please note below mentioned details with respect to 41st Annual General Meeting (AGM), Book Closure and fixation of cut-off date for remote e-voting for the Financial Year 2023-24.

Further, we have also enclosed copy of Annual Report for the Financial Year 2023-24 and the same also be made available on Company's website at www.parleindustries.com. The same is set out below:

Sr. No.	Event	Date	Time
1.	41 st Annual General Meeting	Monday, 30 th September, 2024	12:30 P.M.
2.	Relevant Date/ Cut-off date to vote on AGM Resolutions	Monday, 23 rd September, 2024	-
3.	Book Closure Date- 41 st AGM	23 rd September, 2024 to 30 th September, 2024	-
4.	Commencement of E-Voting	26 th September, 2024	09:00 A.M
5.	End of E-Voting	29 th September, 2024	05:00 P.M



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In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has offered e-voting facility for transacting all business through National Securities Depository Limited (NSDL) through their portal www.evoting@nsdl.com to enable the members to cast their votes electronically.

Kindly take the same on your records.

For Parle Industries Limited

Deepika Tater
Digitally signed
by Deepika Tater
Date: 2024.09.07
13:55:41 +05'30'

(Deepika Tater)

Company Secretary & Compliance Officer

Date: 7th September, 2024

Place: Mumbai

ANNUAL REPORT 2023-24

*PARLE INDUSTRIES
LIMITED*



Chairman Message

Dear Valued Shareholders,

On behalf of the Board of Directors, I present you the 41st Annual Report of Parle Industries Limited.

Our Endeavour is to become the most trusted & leading Real Estate company in the global market. To become the customers' most preferred choice by attaining excellence in quality and timely completed value added projects.

With huge sector, comes huge responsibilities & being a part of this sector we are well aware of that.

Our vision is not only to give our customers a complete living experience from beginning to end with quality products, clear transactions and secure constructions but also on the larger issues like impact on environment, social responsibilities of the industry etc. We are continuously improving ourselves by adapting better techniques, eco-friendly methods, proper training of the staff, raising good social & economical stands through responsible associations, thus making a better constructed India for tomorrow.

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CORPORATE INFORMATION

Mrs. Unnatti Nishant Jain

Chairperson & Non-Executive Independent Director

Mr. Rakeshkumar Dinesh Mishra

Executive Director

Mr. Raviprakash Narayan Vyas

Non-Executive - Independent Director

Mr. Narendra Chaturbhuj Purohit

Non-Executive - Independent Director

Mr. Paras Navinchandra Bhojani

Executive Director

Mrs. Kalpana Jha

Executive Director

REGISTERED OFFICE

310-311, The Avenue, Marol,
Andheri East, Mumbai-400059

STATUTORY AUDITORS

M/s. Ajmera & Ajmera
Chartered Accountants Mumbai

BANKERS

Bank of Baroda, Mumbai
HDFC Bank, Mumbai

REGISTRAR & TRANSFER AGENT

Link Intime India Pvt. Ltd, C 101, 247 Park, LBS
Marg, Vikhroli (West), Mumbai 400 083.

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Deepika Tater

CHIEF FINANCIAL OFFICER

Rakeshkumar Dinesh Mishra (w.e.f. 10th
February, 2024)

CHIEF EXECUTIVE OFFICER

Mr. Sheena Karkera (w.e.f. 03rd August, 2024)

SECRETARIAL AUDITOR

M/S Nishant Bajaj & Associates
Practicing Company Secretaries, Mumbai

INTERNAL AUDITOR

M/s Motilal & Associates LLP
Chartered Accountants, Mumbai

CORPORATE IDENTIFICATION NO.

L21000MH1983PLC029128

WEBSITE

WEBSITE- www.parleindustries.com

OTHER INFORMATION

LISTED ON- BSE Limited
ISIN- INE272G01014
SCRIP CODE- 532911

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 41ST ANNUAL GENERAL MEETING OF THE MEMBERS OF PARLE INDUSTRIES LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER 2024 AT 12:30 P.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OVAM') 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 31ST March 2024, the Reports of the Board of Directors & Auditors thereon;
2. To appoint a director in place of Mr. Rakeshkumar Dinesh Mishra (DIN: 06919510), who retires by rotation and being eligible, offers himself re-appointment.

Special Business

3. RE-APPOINTMENT OF MR. RAVIPRAKASH NARAYAN VYAS (DIN: 07893486), AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for appointment Mr. Raviprakash Narayan Vyas (DIN: 07893486) as an Independent Director for the second term of 5 Years w.e.f. from 10th January, 2025 up to 09th January, 2030 and in respect to which the Company has received the declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Raviprakash Narayan Vyas (DIN: 07893486) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to

hold office for second term of five years from 10th January, 2025 up to 09th January, 2030 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

4. RE-APPOINTMENT OF MR. NARENDRA CHATURBHUI PUROHIT (DIN: 08686794), AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for appointment Mr. Narendra Chaturbhuj Purohit (DIN:08686794) as an Independent Director for the second term of 5 Years w.e.f. from 14th February, 2025 up to 13th February, 2025 and in respect to which the Company has received the declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Raviprakash Narayan Vyas (DIN: 08686794) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for second term of five years from 14th February, 2025 up to 13th February, 2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

5. ADDITION IN MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to insert in the existing Clause III (A) of the Memorandum of Association of the Company the below mentioned Clauses and Clause A would be changed accordingly:

- 14. To carry on the business whether within or outside India of providing Total integrated facility management services to remote worksites, both onshore and offshore for their all types and kinds of projects including services such as supply of providing personnel’s at various levels, food management and related activities thereto.*
- 15. To carry on the business whether within or outside India of providing Total Integrated Facility Management services such as Hard & Soft Services, Assets Management, Engineering Services, Catering & Cleaning Services, Building Maintenance, Waste Management, Manpower deputation, Operation & Maintenance, Electrical Project Maintenance, Commissioning Assistance, Value Add services, Airport Services, for various industries and related activities thereto.*
- 16. To carry on the business of developers, builders, masonry, contractors, real estate agents, managers, administrators in India or abroad, estates, buildings, flats, garages, houses or other landed properties of any description and any estate or interest therein. To carry on the business of preparing of building sites, construction, altering, erecting, improving and maintaining of houses, godowns, and other commercial purposes and other properties of any tenure and any interest therein, Information Technology park, townships, apartments, IT infrastructures, shelters, whether upon of otherwise, Special Economic Zone, and or residential, office, industrial institutional or commercial or developer or developers of townships, holiday resorts, hotels, motels and to equip the same or part thereof with all or any amenities and /or connected with internet gateways & information technology.*
- 17. To carry on the business of imports, exports, manufacturing, trading and distribution of all variety of food and related products like frozen processed foods, Frozen / Chilled Meats, Poultry, Caviar, Smoked Salmon and Delicatessen Products, Dry Grocery, Oils and Vinegars, Truffles, Foie Gras, Pates, Bakery Items, Local Fresh Vegetables and Fruits, Local Seafood, Finfish and Shelled Fish, Dairy products, Beverages and Imported Gourmet Items.*

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit

the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

6. AMENDMENT IN TITLE OF MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

“**RESOLVED THAT** pursuant to the provisions of Section(s) 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable Rules made thereunder, (including any statutory modification or re-enactment thereof, for the time being in force), consent of the members of the Company be and are hereby accorded for amendment in the heading of existing Clause III (A), “The main Objects to be pursued by the Company on its Incorporation are” by substituting it with the new sub-heading “III(A) - The Objects to be pursued by the Company on its incorporation are”.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

7. AMENDMENT IN THE TITLE OF INCIDENTAL OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

“**RESOLVED THAT** in accordance with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company be and are hereby accorded to amend the title of the Clause III (B) from “the objects incidental or ancillary to the attainment of the main objects” with the title “Matters which are necessary for furtherance of the objects specified in Clause III (A)”.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit

the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

8. AMENDMENT IN MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A):

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

“**RESOLVED THAT** in accordance with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company, be and are hereby accorded to amend the clause 36 and 38 with the below object:

- 36. Subject to the provisions of the Companies Act, 2013, to give to any class or section of those who have dealings with the Company any rights cover or in relation to any fund or funds, or a right to participate in the profits of the Company or in profits or any particular branch or part of its business or any other special privileges, advantages or benefits.*

- 38. To form, incorporate or promote any company or companies whether in India or any foreign country, having amongst its or their objects the acquisition of all or any of the assets control or development of the Company or any other objects or subject which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered in obtaining subscription for or placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing or any shares. in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures. Obligations or securities of any other company held or owned by the company or in which the company may. have an interest or in or about the formation or promotions of the company or the conduct of the business or in or about the promotion or formation of any other company in which the company may have an interest, subject to provisions of the Companies Act, 2013.*

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

9. DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

“**RESOLVED THAT** in accordance with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/ guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company be and are hereby accorded to remove the Other Objects Clause i.e. object no. 51 to 80 of the Memorandum of Association of the Company by completely deleting the clause III (C).

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

10. AMENDMENT OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

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

“**RESOLVED THAT** in accordance with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company be and are hereby accorded to replace and substitute the existing Clause IV of Memorandum of Association with the following Clause:

IV. The Liability of the members is limited and this liability is limited to the amount unpaid if any,

on shares held by them.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

11. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RS. 15,00,00,000 TO RS. 65,00,00,000 :

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

“**RESOLVED THAT** pursuant section 13, section 61 read with section 64 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent of the members of the Company be and are hereby accorded for increase of the authorized share capital of the Company from Rs. 15,00,00,000 divided into 1,50,00,000 equity shares of face value of Rs. 10/- each to Rs. 65,00,00,000 divided into 6,50,00,000 Equity shares of face value of Rs. 10/- each.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

12. ALTERATION OF SHARE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, consent

of the members of the Company be and is hereby accorded to alter share capital clause of the Memorandum of Association Clause V of the Memorandum of Association of the Company be deleted and the following be substituted thereof:

V. The Authorised Share Capital of the Company is Rs. 65,00,00,000 divided into 6,50,00,000 equity shares of face value of Rs. 10/- each.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

13. LOANS, INVESTMENTS, GUARANTEE OR SECURITY U/S 185 OF COMPANIES ACT, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (here in after referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the company, (in which any director is deemed to be interested) or to Managing Director or Whole time director of the company upto an aggregate sum of Rs. 50 Crores (Rupees Fifty Crore Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

14. MAKING INVESTMENTS /EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE U/S 186 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), if any consent of the shareholders of the Company be and is hereby accorded to

- a. give any loan to any person(s) or other body corporate(s);
- b. give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- c. acquire by way of subscription, purchase or otherwise, securities of any other body corporate; from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 300 crores (three hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

15. ACQUISITION OF 10,000 EQUITY SHARES OF M/S. WELLDONE INTEGRATED SERVICES PRIVATE LIMITED (“WISPL”)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 179(3)(j), 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder, the consent of the Members be and is hereby accorded for the acquisition of 10,000 equity shares representing 100% of the equity shareholding in M/s. Welldone Integrated Services Private Limited ("WISPL") for a total purchase consideration of Rs. 39,24,00,000/- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) at a price of Rs. 39,240/- (Rupees Thirty-Nine Thousand Two Hundred Forty Only) per equity share.

RESOLVED FURTHER THAT in consideration of the above acquisition, the consent of the Members be and is hereby accorded for the issuance and allotment of up to 1,09,00,000 (One Crore Nine Lakh) fully paid-up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of WISPL by way of share swap, thereby discharging the entire purchase consideration for the acquisition of WISPL.

RESOLVED FURTHER THAT upon the allotment of the said equity shares, WISPL shall become a wholly-owned subsidiary of Parle Industries Limited, and the Board of Directors of the Company be and is hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies, making necessary disclosures, and obtaining any approvals as may be required.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

16. ACQUISITION OF 2,00,000 EQUITY SHARES OF M/S. WINDFIELD SPACES PRIVATE LIMITED ("WSPL")

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

“RESOLVED THAT pursuant to the provisions of Sections 179(3)(j), 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder, the consent of the Members be and is hereby accorded for the acquisition of 2,00,000 equity shares representing 100% of the equity shareholding in M/s Windfield Spaces Private Limited ("WSPL") for a total purchase consideration of Rs. 43,92,00,000/- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) at a price of Rs. 2,196/- (Rupees Two Thousand One Hundred Ninety-Six Only) per equity share.

RESOLVED FURTHER THAT in consideration of the above acquisition, the consent of the Members be and is hereby accorded for the issuance and allotment of up to 1,22,00,000 (One Crore Twenty-Two Lakh) fully paid-up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of WSPL by way of share swap, thereby discharging the entire purchase consideration for the acquisition of WSPL.

RESOLVED FURTHER THAT upon the allotment of the said equity shares, WSPL shall become a wholly-owned subsidiary of Parle Industries Limited, and the Board of Directors of the Company be and is hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies, making necessary disclosures, and obtaining any approvals as may be required.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

17.ACQUISITION OF 10,000 EQUITY SHARES OF M/S. MARVELOUS VICKYFOODS PRIVATE LIMITED ("MVPL")

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

“**RESOLVED THAT** pursuant to the provisions of Sections 179(3)(j), 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder, the consent of the Members be and is hereby accorded for the acquisition of 10,000 equity shares representing 100% of the equity shareholding in M/s Marvelous Vickyfoods Private Limited ("MVPL") for a total purchase consideration of Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty Lakhs Only) at a price of Rs. 42,300/- (Rupees Forty-Two Thousand Three Hundred Only) per equity share.

RESOLVED FURTHER THAT in consideration of the above acquisition, the consent of the Members be and is hereby accorded for the issuance and allotment of up to 1,17,50,000 (One Crore Seventeen Lakh Fifty Thousand) fully paid-up equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of MVPL by way of share swap, thereby discharging the entire purchase consideration for the acquisition of MVPL.

RESOLVED FURTHER THAT upon the allotment of the said equity shares, MVPL shall become a wholly-owned subsidiary of Parle Industries Limited, and the Board of Directors of the Company be and is hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies, making necessary disclosures, and obtaining any approvals as may be required.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

18.CONVERSION OF OUTSTANDING DUES OF CREDITOR (M/S. APPLE CAPITAL MANAGEMENT PRIVATE LIMITED) OF THE COMPANY INTO EQUITY:

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

RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, consent of members be and are hereby accorded for the conversion of the outstanding dues of Rs. 1,00,00,000/- (Rupees One Crore Only) owed to Apple Capital Management Private Limited into equity shares of the Company.

RESOLVED FURTHER THAT the Company do issue and allot 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) fully paid-up Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per share (including a premium of Rs. 26/- per share) to Apple Capital Management Private Limited, by way of preferential issue, and that such shares shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

19.TO APPROVE ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP) AND CREDITOR CONVERSION:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement)

Regulations, 2018, as amended ("SEBI ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015("SEBI LODR Regulations"), (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ('RBI'), stock exchange and/or any other statutory/ regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 3,51,27,777 equity shares of the Company of face value of Rs. 10/-each ("Equity Shares") aggregating to Rs. Rs. 1,26,45,99,972/- (Rupees One Hundred Twenty-Six Crore Forty-Five Lakh Ninety-Nine Thousand Nine Hundred Seventy-Two Only, in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 36/- (including premium of Rs. 26/-) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following persons, for consideration other than cash (share swap) and towards conversion of outstanding dues of creditors into equity shares, being discharge of purchase consideration as per the details given below:

- a. Rs. 39,24,00,000/- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i.e. 10,000 Equity shares ("Sale Shares") of M/s Welldone Integrated Services Private Limited ("WISPL") for a total purchase consideration of Rs. 39,24,00,000 /- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) at a price of Rs. 39,240/- (Rupees Thirty-Nine Thousand Two Hundred Forty Only) per equity share, by issuance and allotment of up to 1,09,00,000 (One Crore Nine Lakh) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share) determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) to the shareholders of "WISPL". Pursuant to this acquisition ("WISPL") will become the wholly owned subsidiary of Parle Industries Limited,
- b. Rs. 43,92,00,000 /- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i. e. 2,00,000 Equity shares ("Sale Shares") of M/s Windfield

Spaces Private Limited ("WSPL") for a total purchase consideration of Rs. 43,92,00,000 /- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) at a price of Rs. 2196/- (Rupees Two Thousand One Hundred Ninety-Six Only) per equity share, by issuance and allotment of up to 1,22,00,000 (One Crore Twenty-Two Lakh) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share) determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) to the shareholders of "WSPL". Pursuant to this acquisition ("WSPL") will become the wholly owned subsidiary of Parle Industries Limited,

- c. Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i.e. 10,000 ("Sale Shares") M/s Marvelous Vickyfoods Private Limited ("MVPL") for a total purchase consideration of Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty Lakhs Only) at a price of Rs. 42,300/- (Rupees Forty-Two Thousand Three Hundred Only) per equity share, by issuance and allotment of up to 1,17,50,000 (One Crore Seventeen Lakh Fifty Thousand) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share) determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), for a consideration other than cash (share swap) (for discharge of entire purchase consideration) to the shareholders of "MVPL ". Pursuant to this acquisition ("MVPL ") will become the wholly owned subsidiary of Parle Industries Limited,
- d. Rs. 99,99,972 (Rupees Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Seventy-Two only) against conversion of creditor (M/s Apple Capital Management Pvt. Ltd.) in to equity shares by issue and allotment of 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) Eq. Shares of the company by way of preferential issue at a price of Rs. 36/- (Rupees Thirty-Six only) per share (including premium of Rs. 26/- per share), the outstanding amount of Rs. 99,99,972/- (Rupees Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Seventy-Two only) shall be adjusted towards the subscription/ allotment of 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off at the time of subscription of the equity shares from the outstanding due in the books of company as on 31st March, 2024.

on such terms and conditions as agreed and set forth in the agreements, deeds and other documents executed with them, the names and details of list of allottees is as follows:

S. No.	Name of the proposed Allottees	Remark Specifying the details of allottees	Nature of persons who are the ultimate beneficial owner	Equity Shares proposed to be allotted	Category	Allottee is QIB/MF/FI/Trust/Banks
1	Mahesh Bharat Sarate	Allotees point no. 1 – 8 are the shareholders of: M/s Welldone Integrated Services Private Limited ("WISPL")	Individual	32,70,000	Non-Promoter	NA
2	Neelima Mahesh Sarate		Individual	21,80,000	Non-Promoter	NA
3	Surekha Bharat Sarate		Individual	10,90,000	Non-Promoter	NA
4	Manisha Vinayak Deokar		Individual	5,45,000	Non-Promoter	NA
5	Meghana Rajesh Gavali		Individual	5,45,000	Non-Promoter	NA
6	Rajesh M Gavali		Individual	5,45,000	Non-Promoter	NA
7	Vishal V Raul		Individual	16,35,000	Non-Promoter	NA
8	Bhushan Ramakant Mestry		Individual	10,90,000	Non-Promoter	NA
9	Purshottam Rameshwarlal Bohra	Allotees point no. 9 – 11 are the shareholders of:	Individual	2,74,500	Non-Promoter	NA
10	Apple Capital Management Private Limited		Body Corporate: 1) Bharat Patel 2)Yashwardhan Kabra	# 21,53,300 * 2,77,777	Non-Promoter	NA

11	Brillant Properties Private Limited	M/s Windfield Spaces Private Limited ("WSPL") Apple Capital is also Creditor of Parle Industries Limited	Body Corporate: 1) Chirag Sakseria 2)Prachi Kanodiya 3) Darshan Kanodia	97,72,200	Non-Promoter	NA
12	Michael Martin Gomes	Allotees point no.12 – 18 are the shareholders of: M/s Marvelous Vickyfoods Private Limited ("MVPL")	Individual	23,50,000	Non-Promoter	NA
13	Martin Micheal Gomes		Individual	17,62,500	Non-Promoter	NA
14	Manuel M Gomes		Individual	17,62,500	Non-Promoter	NA
15	Kavita Micheal Gomes		Individual	11,75,000	Non-Promoter	NA
16	Natasha Menon		Individual	8,81,250	Non-Promoter	NA
17	Ruchi Gomes		Individual	8,81,250	Non-Promoter	NA
18	Lakmi Yogesh Taware		Individual	29,37,500	Non-Promoter	NA
	TOTAL			35127777		

Note:

*** 2,77,777 Eq. Shares will be allotted to Apple Capital Management Pvt. Ltd. against outstanding dues, pursuant to creditor conversion;**

21,53,300 Eq. Shares will be issued to Apple Capital Management Pvt. Ltd. towards the discharge the payment consideration (through preferential issue by share swap) for acquisition of 35,300 Eq. shares of M/s Windfield Spaces Private Limited ("WSPL");

\$ Following the allotment, the total post-issue shareholding of Apple Capital Management Pvt. Ltd. will be 4.96% of the Company's post-issue paid-up capital. This includes:

21,53,300 Equity Shares representing 4.38% of the post-issue capital, 2,77,777 Equity Shares representing 0.57% of the post-issue capital and Pre-Preferential Holding of Apple Capital Management Pvt. Ltd. i.e. 4,500 Eq. Shares representing 0.01% of post issue capital of the company.

The total post-allotment holding of Apple Capital Management Pvt. Ltd., inclusive of its pre-issue holding, will therefore amount to 4.96% of the post-issue paid-up share capital of the Company.

“**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be 30th August, 2024, being the working day immediately preceding the date 30 (thirty) days prior to the date of General Meeting to approve this offer.”

RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted to the Proposed Allottees shall inter-alia be subject to the following:

- a) being discharge of purchase consideration of Rs. 39,24,00,000/- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i.e. 10,000 Equity shares ("Sale Shares") of M/s Welldone Integrated Services Private Limited ("WISPL") for a total purchase consideration of Rs. 39,24,00,000 /- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) at a price of Rs. 39,240/- (Rupees Thirty-Nine Thousand Two Hundred Forty Only) per equity share, by issuance and allotment of up to 1,09,00,000 (One Crore Nine Lakh) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share);
- b) being discharge of purchase consideration of Rs. 43,92,00,000 /- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i. e. 2,00,000 Equity shares ("Sale Shares") of M/s Windfield Spaces Private Limited ("WSPL") for a total purchase consideration of Rs. 43,92,00,000 /- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) at a price of Rs. 2196/- (Rupees Two Thousand One Hundred Ninety-Six Only) per equity share, by issuance and allotment of up to 1,22,00,000 (One Crore Twenty-Two Lakh) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share);
- c) being discharge of purchase consideration of Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty

Lakhs Only) ("Purchase Consideration") for the acquisition of 100% equity shares i.e. 10,000 ("Sale Shares") M/s Marvelous Vickyfoods Private Limited ("MVPL") for a total purchase consideration of Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty Lakhs Only) at a price of Rs. 42,300/- (Rupees Forty-Two Thousand Three Hundred Only) per equity share, by issuance and allotment of up to 1,17,50,000 (One Crore Seventeen Lakh Fifty Thousand) fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share (including a premium of Rs. 26/- per share);

- d) being discharge of liability of Rs. 99,99,972, outstanding dues extended by the proposed allottee (**Apple Capital Management Pvt. Ltd.**) will be adjusted against purchase consideration in to equity shares by issue and allotment of 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) Eq. Shares of the company by way of preferential issue at a price of Rs. 36/- (Rupees Thirty-Six only) per share (including premium of Rs. 26/- per share), the outstanding amount of Rs. 99,99,972/- (Rupees Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Seventy-Two only) shall be adjusted towards the subscription/ allotment of 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) equity shares.
- e) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees);
- f) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations or for such longer period provided under the terms of the share purchase agreement/Definitive Agreement (if any) executed amongst the Company, WISPL, WSP, MVPL and Creditor (**Apple Capital Management Pvt. Ltd.**) Proposed Allottees, subject to approval by the board of directors of the Company;
- g) No partly paid-up Equity Shares shall be issued and allotted;
- h) Allotment of the Equity Shares shall only be made in dematerialised form;
- i) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;

- j) The Equity Shares shall be allotted to the Proposed Allottees (**Apple Capital Management Pvt. Ltd.**) subject to the receipt of confirmation for conversion of outstanding dues (Creditor Conversion consent letter) from the Proposed Allottees;
- k) The Equity Shares shall be allotted to the Proposed Allottees i.e. shareholders of **M/s Welldone Integrated Services Private Limited ("WISPL")**, **M/s Windfield Spaces Private Limited ("WSPL")**, and **M/s Marvelous Vickyfoods Private Limited ("MVPL")** upon the receipt of Sale Shares (completion of formality of transfer of shares in the name of company by 100% shareholders of respective companies) from the Proposed Allottees i.e. for consideration other than cash; and
- l) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.

RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Company hereby take note of the certificates from M/s. Nishant Bajaj & Associates, Practicing Company Secretary certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Rakeshkumar D. Mishra, Director and /or Paras N. Bhojani Director/ or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

By Order the Board of Directors,

Date: 07th September, 2024

Place: Mumbai

Registered Office:

Parle Industries Limited

CIN: L21000Mh1983Plc029128

Office No. 310-311, The Avenue, Marol,

Andheri East, Mumbai 400059

Tel. No. 91- 022 –40132875

Email address: info@parleindustries.com

Website: www.parleindustries.com

Sd/-

Ms. Deepika Tater

Company Secretary & Compliance
officer

NOTES TO NOTICE

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue.
2. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 19 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2,3 & 4 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking reappointment at this AGM are also annexed.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to nishant.bajaj@nbaassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.

6. The Securities and Exchange Board of India (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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent Link in Time India Private Limited.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, 23rd September, 2024 to Monday, 30th September, 2024 (both days inclusive) for annual closing for the financial year 2023-24.
8. Queries, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is high in the order of names in the Register of Members will be entitled to vote.
10. Members are requested to advise immediately about any change of address:
 - a) To their Depository Participants (DPs) in respect of their electronic share accounts.
 - b) To the Company's Registrar & Share Transfer Agents Adroit Corporate Services Private Limited in respect of their physical share folios if, any.
11. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
12. The Company or its Registrars and Transfer Agents, Link IN Time India Private Limited. ("Link In Time") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
13. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent in the permitted mode.
14. SEBI has notified that requests for effecting transfer of securities shall not be processed by listed entities unless the securities are held in the dematerialized form with a depository. In view of the above and to avail various other benefits of dematerialization like easy liquidity, since trading is

permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility loss of documents and bad deliveries, members are advised to dematerialize shares held by them in physical form.

15. M/s. Nishant Bajaj & Associates, Practicing Company Secretary (COP No.: 21538), has been appointed as the scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
16. The Scrutinizer shall after the conclusion of the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting), and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.parleindustries.com and on the website of BSE Limited immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as

the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.parleindustries.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
22. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Thursday, 26th September, 2024 at 09:00 A.M. and ends on Sunday, 29th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

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





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Type of shareholders Login Method
Login Method	

<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="1053 1635 1412 1859" style="text-align: right;"> <p>NSDL Mobile App is available on</p>     </div>
<p>Individual Shareholders holding securities in demat</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login

mode with CDSL	<p>to Easi / Easiest are https:// web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Nishant.bajaj@nbaassociates.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@parleindustries.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@parleindustries.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join

General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com +91 22 48867000 or contact Amit Vishal, Deputy Vice President – NSDL at evoting@nsdl.com or Sanjeev Yadav, Assistant Manager-NSDL at sanjeevy@nsdl.com
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at info@parleindustries.com from Wednesday, 25th September, 2024 (9:00 a.m. IST) to Friday, 27th September, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

By Order the Board of Directors,

Date: 07th September, 2024

Place: Mumbai

Registered Office:

Parle Industries Limited

CIN: L21000Mh1983Plc029128

Office No. 310-311, The Avenue, Marol,

Andheri East, Mumbai 400059

Tel. No. 91- 022 –40132875

Email address: info@parleindustries.com

Website: www.parleindustries.com

Sd/-

Ms. Deepika Tater

Company Secretary & Compliance

officer

EXPLANATORY STATEMENT

IN CONFIRMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEM OF SPECIAL BUSINESS OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE

Item No. 3

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Mr. Raviprakash Narayan Vyas was appointed as an Independent Director of the Company on 10th January, 2020 for a tenure of 5 years. Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee and the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Raviprakash Narayan Vyas (DIN: 07893486) as an Independent Director for a second and final term of five years from the 10th January, 2025 to 09th January, 2030. The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Mr. Raviprakash Narayan Vyas as an Independent Director, to be reappointed under the provisions of Section 149(10) of the Act. The Company has received requisite consent/declarations for appointment of Mr. Raviprakash Narayan Vyas as an Independent Director as required under the Act and rules made hereunder. In the opinion of the Board and based on the Board's evaluation Mr. Raviprakash Narayan Vyas fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed there under for his re-appointment as an Independent Director from the Company and she is independent of the Management.

A copy of the draft letter for the re-appointment Mr. Raviprakash Narayan Vyas as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Raviprakash Narayan Vyas as an Independent

Director, the Board recommends the resolution set forth in Item No. 3 relating to the reappointment of Mr. Raviprakash Narayan Vyas as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Special Resolution.

Except Mr. Raviprakash Narayan Vyas no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 4

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such re-appointment in the Boards' Report.

Mr. Narendra Chaturbhuj Purohit was appointed as an Independent Director of the Company on 14th February, 2020 for a tenure of 5 years. Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee and the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Narendra Chaturbhuj Purohit (DIN: 08686794) as an Independent Director for a second and final term of five years from the 14th February, 2025 to 13th February, 2030. The Company has received a notice in writing pursuant to Section 160 of the Act, from a Member signifying his intention to propose the candidature of Mr. Narendra Chaturbhuj Purohit as an Independent Director, to be reappointed under the provisions of Section 149(10) of the Act. The Company has received requisite consent/declarations for appointment of Mr. Narendra Chaturbhuj Purohit as an Independent Director as required under the Act and rules made hereunder. In the opinion of the Board and based on the Board's evaluation Mr. Narendra Chaturbhuj Purohit fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed there under for his re-appointment as an Independent Director from the Company and she is independent of the Management.

A copy of the draft letter for the re-appointment Mr. Narendra Chaturbhuj Purohit as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Narendra Chaturbhuj Purohit as an Independent

Director, the Board recommends the resolution set forth in Item No. 4 relating to the reappointment of Mr. Narendra Chaturbhuj Purohit as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Special Resolution.

Except Mr. Narendra Chaturbhuj Purohit no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5, 6,7,8, 9 &10:

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans the Board of Directors of the company have propose to acquire three companies. For this purpose, the Objects Clause of the Memorandum of Association of the Company ('MOA'), which is presently restricted in scope, is required to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the MOA as set out in the Resolution is to facilitate diversification. This will enable the Company to enlarge its area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company.

Further, the Board of Directors in their duly convened Board Meeting held on 03rd September, 2024 recommended that the existing Memorandum of Association (MOA) are based on the Companies Act, 1956 and several clauses/ sub-clauses in the existing Memorandum of Association is no longer in conformity with the new Companies Act, 2013.

Therefore, in order to avoid future uncertainties, it is decided to amend /alter clauses of the Memorandum of Association of the Company as mentioned in Resolutions at item No. 5, 6,7,8, 9 & 10 of the Notice in continuity and conformity with Companies Act, 2013.

Amendment in clauses of Memorandum of Association requires approval/consent of the members of the Company at the General Meeting and hence approval/consent is sought through meeting of member at the Annual General Meeting pursuant to provision of Section 13 of the Companies Act, 2013.

The Board recommends to the shareholders to adopt resolutions under item no. 5, 6,7,8, 9 & 10 as a Special Resolution.

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

Your approval is sought for the aforesaid Resolution.

Item No. 11 & 12:

The Current Authorised Share Capital of your Company is of Rs.15,00,00,000/- (Rupees fifteen Crore Only) divided into 1,50,00,000 equity shares of face value of Rs. 10/-

It is necessary to increase the Authorized Share Capital of the company as the company is in process of acquiring three other companies and This adjustment will ensure that the Company's capital structure aligns with its expanded business activities and supports the issuance of new shares required to facilitate these acquisitions.

It is therefore considered advisable to increase the Authorized Share Capital to Rs. 65,00,00,000/- (Rupees Sixty Five Crores Only) divided into 6,50,00,000 (Six Crores and Fifty Lakhs) Equity shares of face value of Rs. 10/- (Rupees Ten Only) each, by addition of Rs.50,00,00,000 (Five Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

Thus, the Authorized Share Capital of the Company would be Rs. 65,00,00,000/- (Rupees Sixty Five Crores Only) divided into 6,50,00,000 equity shares of face value of Rs. 10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

The proposed increase in the Authorized Share Capital will require subsequent alteration in Clause V of Memorandum of Association of the Company pursuant to the provisions of Section 13 of the Companies Act, 2013.

Therefore, the consent of the Members of the Company is being sought under the applicable provisions of the Companies Act, 2013.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM

and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting.

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

Your approval is sought for the aforesaid Resolution.

Item No. 13:

The Company is expected to render support for the business requirements to other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security. In the light of amendments notified effective 07th May, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities. Hence, in order to enable the company to advance loan to Managing Director/Whole Time Director/Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company.

Item No. 14:

As per the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly,

(a) give any loan to any person or other body corporate;

(b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and

(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for the same.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company.

Item No. 15, 16 & 17:

The proposed acquisitions are strategic initiatives aimed at expanding the Company's business operations and enhancing its market position. These acquisitions will facilitate the transfer of ownership without impacting the Company's cash reserves, thereby preserving liquidity and optimizing the use of available resources.

The Board of Directors believes that these acquisitions align with the Company's growth strategy and are in the best interests of the Company and its shareholders.

➤ **Acquisition of 100% Shareholding in M/s Welldone Integrated Services Private Limited ("WISPL")**

The Company proposes to acquire 10,000 equity shares of WISPL, representing 100% of its equity shareholding. The total purchase consideration for this acquisition is Rs. 39,24,00,000/- (Rupees Thirty-Nine Crores Twenty-Four Lakhs Only) at a price of Rs. 39,240/- (Rupees Thirty-Nine Thousand Two Hundred Forty Only) per equity share.

In consideration of this acquisition, the Company intends to issue and allot up to 1,09,00,000 (One Crore Nine Lakh) fully paid-up equity shares of the Company, having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of WISPL by way of share swap. This issuance will discharge the entire purchase consideration for the acquisition of WISPL.

Upon completion of this acquisition, WISPL will become a wholly-owned subsidiary of the Company.

➤ **Acquisition of 100% Shareholding in M/s Windfield Spaces Private Limited ("WSPL")**

The Company proposes to acquire 2,00,000 equity shares of WSPL, representing 100% of its equity shareholding. The total purchase consideration for this acquisition is Rs. 43,92,00,000/- (Rupees Forty-Three Crores Ninety-Two Lakhs Only) at a price of Rs. 2,196/- (Rupees Two Thousand One Hundred Ninety-Six Only) per equity share.

In consideration of this acquisition, the Company intends to issue and allot up to 1,22,00,000 (One Crore Twenty-Two Lakh) fully paid-up equity shares of the Company, having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of WSPL by way of share swap. This issuance will discharge the entire purchase consideration for the acquisition of WSPL.

Upon completion of this acquisition, WSPL will become a wholly-owned subsidiary of the Company.

➤ **Acquisition of 100% Shareholding in M/s Marvelous Vickyfoods Private Limited ("MVPL")**

The Company proposes to acquire 10,000 equity shares of MVPL, representing 100% of its equity shareholding. The total purchase consideration for this acquisition is Rs. 42,30,00,000/- (Rupees Forty-Two Crores Thirty Lakhs Only) at a price of Rs. 42,300/- (Rupees Forty-Two Thousand Three Hundred Only) per equity share.

In consideration of this acquisition, the Company intends to issue and allot up to 1,17,50,000 (One Crore Seventeen Lakh Fifty Thousand) fully paid-up equity shares of the Company, having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 36/- (Rupees Thirty-Six Only) per equity share, including a premium of Rs. 26/- per share, to the shareholders of MVPL by way of share swap. This issuance will discharge the entire purchase consideration for the acquisition of MVPL.

Upon completion of this acquisition, MVPL will become a wholly-owned subsidiary of the Company.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company.

Item No. 18:

The Members are aware that the Company has an outstanding liability of Rs. 1,00,00,000/- (Rupees One Crore Only) to Apple Capital Management Private Limited. This liability pertains to dues owed by

the Company, and it is proposed to convert this outstanding amount into equity shares of the Company in order to reduce the debt and strengthen the Company's financial position.

In this regard, the Board of Directors proposes to issue and allot 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred and Seventy-Seven) fully paid-up Equity Shares of the Company, having a face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 36/- (Rupees Thirty-Six Only) per share (including a premium of Rs. 26/- per share), on a preferential basis to Apple Capital Management Private Limited.

The preferential issue is being proposed as follows:

1. **Purpose of the Issue:** The proposed issue of shares is intended to convert the outstanding dues of Rs. 1,00,00,000/- into equity shares, thereby reducing the Company's debt and improving its financial health.
2. **Pricing of Shares:** The shares are proposed to be issued at a price of Rs. 36/- per share, which includes a face value of Rs. 10/- and a premium of Rs. 26/-. This price has been determined in accordance with the guidelines for preferential allotment.
3. **Terms of Allotment:** The shares will be allotted on a preferential basis to Apple Capital Management Pvt. Ltd. and will rank pari passu with the existing equity shares of the Company in all respects.
4. **Authorization:** The Board of Directors is authorized to take all necessary steps to give effect to the resolution, including the signing and filing of necessary documents with the Registrar of Companies and other regulatory authorities.

The Board believes that the proposed preferential issue of shares is in the best interest of the Company and its shareholders. The Directors recommend passing of the special resolution as set out in the Notice of the Annual General Meeting.

None of the Directors of the Company are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 19

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting and/or Ballot Paper at the AGM venue is required for Issue of Equity Shares on preferential basis and

hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per the applicable regulations of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under:

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulations 163 of the SEBI (ICDR), Regulations are set forth below:

I. Particulars of the Preferential Issue including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;

The Board of Directors at its meeting held on 3rd September 2024, has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of:

Up to 3,51,27,777 (Three Crore Fifty-One Lakh Twenty-Seven Thousand Seven Hundred Seventy-Seven) Equity shares of face value of Rs.10/- (Rupees Ten Only) each to Non-promoters, including the proposed issue of 2,77,777 (Two Lakh Seventy-Seven Thousand Seven Hundred Seventy-Seven) Equity shares to M/s. Apple Capital Management Private Limited towards conversion of creditors (outstanding dues in the books of company as on 31.03.2024) to the extent of Rs. 99,99,972 (Rupees Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred Seventy-Two only), to the creditor (M/s. Apple Capital Management Private Limited) of the Company at an Issue Price of Rs. 36/- (Rupee Thirty-Six Only) determined in accordance with Chapter V of SEBI (ICDR) Regulations.

M/s. Apple Capital Management Private Limited has extended Outstanding dues of more than Rs. 1,00,00,000/- (Rupees One Crore Only) to the Company and the Company proposes to convert outstanding dues towards allotment of Securities to the M/s. Apple Capital Management Private Limited of worth Rs. 99,99,972/- by issue and allot 2,77,777 Equity Shares of Rs. 10/- each at a price of Rs. 36/- to the Creditor as stated above, after conversion of Rs. 99,99,972/- against due, the balance amount of Rs. 28/- will be standing in the books of the company.

1. Objects of this issue:

To acquire 100% Equity shares of M/s Welldone Integrated Services Private Limited ("WISPL"), M/s Windfield Spaces Private Limited ("WSPL") and M/s Marvelous Vickyfoods Private Limited ("MVPL") and conversion of

Outstanding dues of M/s. Apple Capital Management Private Limited of worth Rs. 99,99,972/- by issue and allot 2,77,777 Equity Shares.

The Creditors conversion, in order to make repayment of the balance outstanding (After conversion of Outstanding dues of Creditors in to securities of the company in this preferential issue) dues to the Creditor and to meet the funding.

2. Intent of Promoters Directors / Key Management Persons to subscribe to the preferential issue:

None of the promoters / directors / key management personnel of the Company intend to subscribe in the proposed issue of Equity Shares.

3. Maximum number of specified securities to be issued:

The Company intends to issue a maximum of 3,51,27,777 equity shares of face value Rs. 10/- per share at a price of Rs. 36/- (including premium of Rs. 26/- per share) as determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018.

4. The shareholding pattern before and after completion of the proposed preferential issue would be as under: -

S. No.	Category	Pre-issue*		POST-ISSUE	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding:				
	Individual	0			
	Body-Corporate	10,000	0.07	10,000	0.02
	Sub Total (A)	10,000	0.07	10,000	0.02
B	Non-Promoters' holding:				
	Individual	1,35,83,688	97.03	3,65,08,188	74.31
	Body-Corporate	1,10,097	0.79	1,23,13,374	25.06
	Others (including HUF, NRI, IEPF, Authorities, etc.)	2,96,215	2.12	296215	0.60
	Sub Total (B)	1,39,90,000	99.93	4,91,27,777	99.98
	GRAND TOTAL (A+B)	1,40,00,000	100	4,91,27,777	100

***Notes:-**

1. The above shareholding pattern has been prepared on the basis of shareholding as on 30/06/2024 as provided by the Registrar and Share Transfer Agent and filed by the Company with the Stock Exchanges.

5. Proposed time within which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottees).

6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Category (Promoter / Non-Promoter)	Pre-Issue		Number of Equity Shares proposed to be allotted	Post Issue	
				No. of Shares	Percentage holding (%)		No. of Shares	Percentage holding (%)
1	Mahesh Bharat Sarate	Individual	Non-Promoter	0	0	32,70,000	32,70,000	6.66
2	Neelima Mahesh Sarate	Individual	Non-Promoter	0	0	21,80,000	21,80,000	4.44
3	Surekha Bharat Sarate	Individual	Non-Promoter	0	0	10,90,000	10,90,000	2.22
4	Manisha Vinayak	Individual	Non-Promoter	0	0	5,45,000	5,45,000	1.11

	Deokar							
5	Meghana Rajesh Gavali	Individual	Non- Promoter	0	0	5,45,000	5,45,000	1.11
6	Rajesh Madhukar Gavali	Individual	Non- Promoter	0	0	5,45,000	5,45,000	1.11
7	Vishal Vijay Raul	Individual	Non- Promoter	0	0	16,35,000	16,35,000	3.33
8	Bhuhan Ramakant Mestry	Individual	Non- Promoter	0	0	10,90,000	10,90,000	2.22
9	Purushotta m Bohra	Individual	Non- Promoter	0	0	2,74,500	2,74,500	0.56
10	*Apple Capital Managemen t Pvt Ltd	Body Corporate: 1) Bharat Patel 2)Yashwardhan Kabra	Non- Promoter	4,500	0.0 3	# 21,53,300 * 2,77,777	24,35,577	\$ 4.96
11	Brillant Properties Pvt Ltd	Body Corporate: 1) Chirag Sakseria 2)Prachi Kanodiya 3) Darshan Kanodia	Non- Promoter	0	0	97,72,200	97,72,200	19.89
12	Michael Gomes	Individual	Non- Promoter	0	0	23,50,000	23,50,000	4.78
13	Martin Gomes	Individual	Non- Promoter	0	0	17,62,500	17,62,500	3.59

14	Manuel Gomes	Individual	Non-Promoter	0	0	17,62,500	17,62,500	3.59
15	Kavita Gomes	Individual	Non-Promoter	0	0	11,75,000	11,75,000	2.39
16	Natasha Gomes	Individual	Non-Promoter	0	0	8,81,250	8,81,250	1.79
17	Ruchi Gomes	Individual	Non-Promoter	0	0	8,81,250	8,81,250	1.79
18	Lakshmi Taware	Individual	Non-Promoter	0	0	29,37,500	29,37,500	5.98
	TOTAL					3,51,27,777	3,51,27,777	

Note:

*** 2,77,777 Eq. Shares will be allotted to Apple Capital Management Pvt. Ltd. against outstanding dues, pursuant to creditor conversion;**

21,53,300 Eq. Shares will be issued to Apple Capital Management Pvt. Ltd. towards the discharge the payment consideration (through preferential issue by share swap) for acquisition of 35,300 Eq. shares of M/s Windfield Spaces Private Limited ("WSPL");

\$ Following the allotment, the total post-issue shareholding of Apple Capital Management Pvt. Ltd. will be 4.96% of the Company's post-issue paid-up capital. This includes:

21,53,300 Equity Shares representing 4.38% of the post-issue capital, 2,77,777 Equity Shares representing 0.57% of the post-issue capital and Pre-Preferential Holding of Apple Capital Management Pvt. Ltd. i.e. 4,500 Eq. Shares representing 0.01% of post issue capital of the company.

The total post-allotment holding of Apple Capital Management Pvt. Ltd., inclusive of its pre-issue holding, will therefore amount to 4.96% of the post-issue paid-up share capital of the Company.

7. Lock in period:

The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations or for such longer period provided under the terms of the share purchase agreement/Definitive Agreement (if any) subject to approval by the board of directors of the Company.

8. Change in the control, if any:

There are shareholders who are getting allotment of Eq. Shares more than 5 % as stated in above table of allottees, however even after allotment of Eq. Shares more than 5% there will neither be any change in the composition of the Board nor any change in the control (no change in promoter) of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares allotted on preferential allotment, the Registered Valuer Bhavesh M Rathod Reg. No. IBBI/RV/06/2019/10708, who has issued valuation report has also mentioned the control premium, hence guidance on control premium is not considered under Regulation 166A of SEBI (ICDR) Regulations.

9. Price of the issue: -

The offer price of equity shares of face value Rs. 10/- (Rupees Ten only) per equity share is Rs. 36/- (Rupees Thirty-Six Only) per share (including premium of Rs. 26/- per share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The Pricing Certificate so obtained from the IBBI Registered Valuer is available at the registered office of the Company for your review and is placed on the website of the Company at www.parleindustries.com.

10. Relevant Date:

The Relevant Date on the basis of which the price of the Proposed issue of equity shares on preferential basis is determined is 30th August, 2024.

11. Clarification on the Appointment of Monitoring Agency for Preferential Issue size exceeding Rs. 100 (Hundred) Crores in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

We hereby inform that the Company will issue and allot 3,51,27,777 (Three Crore Fifty-One Lakh Twenty-Seven Thousand Seven Hundred Seventy-Seven) Equity Shares of face value Rs. 10/- each at a price of Rs. 36/- (Rupees Thirty-Six only) per share (including a premium of Rs. 26/- per share), aggregating to a total of Rs. 1,26,45,99,972/- (Rupees One Hundred Twenty-Six Crore Forty-Five Lakh Ninety-Nine Thousand Nine Hundred Seventy-Two only) on a preferential basis. The shares will be issued as consideration other than cash (through a share swap) to the shareholders of **WISPL**, **WSPL**, and **MVPL**, and to **Apple Capital Management Pvt. Ltd.**, a creditor, against the conversion of their dues.

Further, as the size of this Preferential Issue exceeds Rs. 100 Crores, it is noted that, in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, a Monitoring Agency is typically required to monitor the utilization of the issue proceeds. However, in this particular instance, the Preferential Issue

involves the allotment of shares against share swaps and creditor conversion, with no cash consideration involved. Therefore, there is no requirement for the Company to appoint a Monitoring Agency for this Preferential Issue.

12. Compliance Certificate from Practicing Company Secretary:

A copy of the Compliance Certificate as issued by the Practicing Company Secretary, from M/s. Nishant Bajaj & Associates, certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of voting results. Further, a copy of the Compliance Certificate is also available in the “Investors” tab on the website of the Company at the following link: www.parleindustries.com .

13. Undertakings

- a) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- c) The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

14. Willful Defaulter or Fraudulent Borrower

Neither the issuer nor any of its promoters or directors are willful defaulters or fraudulent borrowers.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered Office of the Company on all working days, during business hours up to the last date of remote e- voting.

The Board recommends the Special Resolution set out at Item No. 19 of the Notice for approval of Members.

“ANNEXURE A” TO THE NOTICE

Details of Directors pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below

Name of the Director	Rakeshkumar Dinesh Mishra	Raviprakash Narayan Vyas	Narendra Chaturbhuj Purohit
DIN	06919510	07893486	08686794
Date of Birth	15/05/1987	13/06/1993	10/08/1981
Designation	Executive Director & CFO	Non- Executive Independent Director	Non- Executive Independent Director
Age	37	31	43
Date of appointment	10/01/2020	10/01/2020	14/02/2020
Nationality	Indian	Indian	Indian
Expertise in specific functional area	Expertise in in Management & Strategy, compliance Management, Audit & Risk Management.	Experience in Financial Management	Finance & Taxation, Banking, Investment.
Names of listed entities in which the person holds Directorship(s)	1. Enbee Trade And Finance Limited, 2. Parle industries limited.	1. Chothani Foods Limited, 2. Parle industries limited.	1. Parle industries limited.
Listed entities from which the person has resigned in the past three (3) years	-	1. Hazoor Multi Projects Limited	-
Shareholding in the Company	-	-	-

(as at 31st March, 2024)			
Relationship with Directors and Key Managerial Personnel	No Relationship with Directors and Key Managerial Personnel.	No Relationship with Directors and Key Managerial Personnel.	No Relationship with Directors and Key Managerial Personnel.
Terms and Conditions of appointment	Executive Director, liable to retire by rotation	Non- Executive Independent Director, not liable to retire by rotation	Non- Executive Independent Director, not liable to retire by rotation

DIRECTOR'S REPORT

Dear Members,

Board of Directors hereby present the 41st Annual Report on the business and operations of **Parle Industries Limited** together with the Audited Statements of Accounts for the financial year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Accounts) Rules, 2014.

The financial performance of the Company, for the Financial Year ended on 31st March, 2024 is summarized below: **(Amount in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Revenue From Operations	-	10.50
Other Income	46.11	69.61
Total Income	46.11	80.11
Total Expenses	41.69	64.02
Profit before Exceptional Item And tax	4.43	16.09
Exceptional Item	-	4.35
Profit Before Tax	4.43	11.75
Taxation:		
Current Tax	0.69	3.05
Previous Tax	-	-
Deferred Tax	0.84	4.79
MAT Credit Entitlement	-	-
Profit for the period	2.90	3.91
Other Comprehensive Income (after tax)	-	-
Total Comprehensive Income for the year	2.90	3.91

2. DIVIDEND

During the year ended 31st March 2024, the Board of Directors has not recommended the dividend on the Equity Shares of the Company.

3. PERFORMANCE REVIEW

During the period under review, the company reported nil revenue from operations and a decrease in profit, which fell from 3.91 Lakhs to 2.90 Lakhs compared to the previous year.

4. TRANSFER TO RESERVE

The Company does not propose to carry any amount to general reserve.

5. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year within the meaning of Section 73(1) of the Companies Act, 2013, and the rules made thereunder.

6. CHANGE IN NATURE OF BUSINESS:

During the FY 23-24 there is no change in nature of business of the company.

The company continues to operate primarily in the 'Infra & Real Estate' Segment foraying in the field of Infra & Real Estate development and is poised to generate revenue from this segment in the forthcoming FY 24-25.

The company has its investments in 'Investment Segment' and has plans to develop MRF unit catering to industrial users operating in paper waste, recycling process etc. The revenue from this Investment Segment is yet to commence, hence segment reporting is not required in accordance with Ind AS 108.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company has no subsidiary, Joint Venture and Associate companies.

No company has become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review.

8. SHARE CAPITAL:

The details of Share capital of the Company is as under:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Capital: Equity Shares of Rs 10/- each	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
Issued, Subscribed & Paid-Up Capital: Equity Shares of Rs 10/- each	1,40,00,000	14,00,00,000	1,40,00,000	14,00,00,000

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period under review, the following changes occurred in the Company's Board:

1. Mr. Rakeshkumar Mishra, Executive Director of the company was appointed as the Chief Financial Officer of the company w.e.f. 10th February, 2024
2. Mr. Paresh Parekh and Mr. Manish Patel were relieved from the position of Chief Executive Officer and from the position of Chief Financial Officer w.e.f. 31st January, 2024
3. Mrs. Unnatti Jain (DIN: 07910214), Non-Executive Independent Director of the Company has re-appointed for the second term of 5 years w.e.f. 22nd April, 2024 to 21st April, 2029.
4. Mr. Rakeshkumar Mishra (DIN – 06919510), a Director of the Company, will retire by rotation at the forthcoming Annual General Meeting and, being eligible, has offered himself for re-appointment.
5. Following the period under review, the company has appointed Mr. Sheena Karkera as Chief Executive Officer of the company w.e.f. 03rd August, 2024.

Other than the above, there has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same

10. MATERIAL CHANGES AND COMMITMENTS:

Following the review period,

- i. The Board of Directors, in a meeting held on 08th April, 2024, approved the reclassification of the Promoter Group in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations.

The Board subsequently filed an application with BSE Limited to seek approval for this reclassification. Upon obtaining approval by the BSE, the promoter will be reclassified as public category shareholder. Thereafter there will be no promoter in the company and will be a professionally managed company thereon.

- ii. The Board of Directors, in a meeting held on 03rd September, 2024, approved the acquisition of 100% shares of M/s. Welldone Integrated Services Private Limited (WISPL), M/s. Windfield Spaces Private Limited (WSPL) and M/s. Marvelous Vickyfoods Private Limited (MVPL) for the consideration other than cash by way swap shares by issue and allotment of 1,09,00,000 Equity shares to WISPL, 1,22,00,000 Equity shares to WSPL and 1,17,50,000 Equity Shares to MVPL, at the issue price of Rs. 36/- per shares, subject to approvals from members in the ensuing Annual General Meeting of the company.

Further, the Board also approved the issue, offer and allot 2,77,777 Equity shares to M/s. Apple Capital Management Private Limited, creditor of the company for the consideration other than cash pursuant to conversion of outstanding dues standing in the books of the company.

The company continues to experience growth and transformation within the real estate sector and investment arena. This strategic move of expansion through inorganic acquisitions, positions us for enhanced market presence and diversified revenue streams. Our focus remains on delivering sustainable growth and maximizing shareholder value. Looking ahead, we anticipate continued growth driven by our strategic expansion and new business initiatives

11. DECLARATION BY AN INDEPENDENT DIRECTOR(S):

In accordance with the provisions of Section 149(7) of the Act, Ms. Unnatti Jain, Mr. Raviprakash Vyas and Mr. Narendra Purohit, Independent Directors of the Company as on 31st March, 2024 have given their declarations to the Board that they meet the criteria of independence as laid down under Section 149(6) of the Act, Regulation 16(1)(b) and Regulation 25 of the SEBI Listing Regulations and are qualified to be Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Board is of the opinion that both the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of strategy, planning and execution, management and leadership, functional and managerial experience, legal and risk management,

corporate governance systems and practices, finance, banking and accounts and they hold highest standards of integrity.

During the financial year 2023-24 a separate meeting of Independent Directors was held on 31st March, 2024, without the presence of executive directors or management representatives and the following matters were discussed:

- the performance of non-Independent directors and the Board as a whole;
- the performance of the Chairman 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.

12. ANNUAL EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Act and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The evaluation was done in accordance with the framework and criteria laid down by the NRC. Further, at a separate meeting, the Independent Directors evaluated performance of Non-Independent Directors, Board as a whole and of the Chairman of the Board.

13. AUDITORS:

i. Statutory Auditors and Audit Report

Pursuant to the provisions of Section 139 of the Act, M/s. Ajmera & Ajmera, Chartered Accountants, Mumbai (ICAI Firm Registration No. 018796C) are the Statutory Auditors of the Company, as per their appointment at the 40th AGM of the Company held on 25th September, 2023, for a period of 5 (five) years.

The requirement of seeking ratification of members for continuing the appointment of Statutory Auditors at every AGM was withdrawn by the Companies (Amendment) Act, 2017 w.e.f. 07th May, 2018.

M/s. Ajmera & Ajmera, Chartered Accountants have confirmed that they are eligible and are in compliance with the provisions specified under Section 141(3)(g) of the Act and they are not disqualified to act as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014. The Report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

ii. Cost Auditors:

The Company is not required to keep cost records or appoint cost auditors.

iii. Secretarial Auditors and Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Nishant Bajaj & Associates, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the financial year ended 31st March, 2024. The Secretarial Audit Report for the financial year ended 31st March, 2024 is enclosed to this report as **"Annexure A"**.

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India.

Sr.no	Secretarial Auditors Qualification	Management's Response
1	For the quarter ended 31 st March, 2023 the intimation for closure of Trading Window was filed on 04 th April, 2024 with a delay of 4 days as per the SEBI (Prohibition of Insider Trading) Regulations, 2015.	The same was due to inadvertent delay. Further the management will make sure for timely compliance.
2	For the Compliance Certificate required under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2015 was required to	The same was due to inadvertent delay. Further the management will make sure for timely compliance.

	filed by delay of 4 days for the quarter ended 31st March, 2024.	
3	<p>On 31st January, 2024, Mr. Manish Gopaldas Patel was removed from the position of Chief Executive Officer (CEO) of the Company. In accordance with Regulation 26A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of the Companies Act, 2013 the Company was required to fill the vacancy within specific time frames.</p> <p>It has come to our attention that the Company filed the vacant office of the CEO on 03rd August, 2024.</p>	<p>The Company was making endeavor to find the suitable candidate for the position of KMP which caused the inadvertent delay in filing the causal vacancy.</p>

iv. Internal Auditor:

The Board, upon the recommendation of the Audit Committee, has appointed M/s. Motilal & Associates LLP, as the Internal Auditor of the Company for financial year 2023-2024.

The observations made in the Internal Auditors' Report are self-explanatory and therefore do not call for any further comments.

14. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a "**Annexure B**".

15. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, a copy of the Annual Return as on 31st March, 2024 is available on the Company's website www.parleindustries.com

16. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

17. RELATED PARTY TRANSACTIONS:

All related party transactions, if any, that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business as part of Company's philosophy of adhering to highest ethical standards, transparency and accountability. These transactions are not likely to have any conflict with Company's interest.

All Related Party Transactions up to March 31, 2024 were placed before the Audit Committee and the Board for Approval. Also, prior omnibus approval of the Audit Committee was obtained for Related Party Transactions for the Financial Year 2023-24.

The particulars of transactions between the Company and its related parties as per the Accounting Standard-18 are set out in Notes to Accounts in the Financial Statements annexed with this report. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions.

18. BOARD MEETING:

During the year under review, the Board met Six (6) times on 30th May, 2023, 11th August, 2023, 25th August, 2023, 10th November, 2023, 31st January, 2024 and 10th February, 2024. In accordance with the provisions of the Companies Act, 2013 and rules made thereunder. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that-

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

20. CORPORATE GOVERNANCE:

The report on Corporate Governance as stipulated under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms an integral part of this report and is provided as “**Annexure C**”.

A certificate from M/s. Nishant Bajaj & Associates, Practicing Company Secretary regarding compliance on conditions of corporate governance as stipulated in the Listing Regulations is also appended to the report on Corporate Governance.

21. LISTING ON STOCK EXCHANGE:

The Company shares are listed on the BSE Ltd and the Company has paid the listing fees for the Financial Year 2023-24. The shares of the Company are traded at The BSE Ltd having Nation-wide terminals.

22. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

Your Company has in place a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of your Company’s Code of Conduct.

Under the vigil mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of Regulation 22 of the SEBI Listing Regulations, protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee. Adequate safeguards are provided against victimization to those who avail of the vigil mechanism.

The Whistle Blower Policy is available on the Company's website at the www.parleindustries.com

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ETC.

The Board has nothing to report under this. However, the company is taking adequate steps to see that the energy used by the company is the minimum under the given circumstance.

The Board has nothing to report under the head technology absorption.

During the year, the total foreign exchange used was NIL (previous year Nil) and the total foreign exchange earned was NIL (previous year Nil).

24. INTERNAL FINANCIAL CONTROL SYSTEMS AND ADEQUACY:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. During the year, such control was tested and no reportable material weakness in the design or operation was observed.

25. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION:

Disclosures pertaining to remuneration and other details as required under 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 provided in the Corporate Governance Report forming part of this Annual Report.

26. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/ unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2024. Hence, the particulars relating to aggregate

number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

27. DISCLOSURES:

AUDIT COMMITTEE:

The Audit Committee comprises of Three Directors viz. Mrs. Unnati Jain, Mr. Raviprakash Vyas and Mr. Narendra Purohit. The constitution of the Audit Committee meets the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations, 2015.

The Terms of Reference, Composition and Meetings and Attendance is as below:

i. Terms of Reference/ Policy:

The terms of reference of the Audit Committee are in conformity with Section 177 of the Act and Regulation 18 of the Listing Regulations, 2015. The brief terms of reference inter alia are as follows

- To oversee the Company's financial reporting process and disclosure of financial information.
- To review the financial statements, adequacy of internal control systems and periodic Audit reports.
- To recommend to the Board the matters relating to the financial management of the Company.
- To recommend appointment/re-appointment of Statutory Auditors and fixation of their remuneration.
- To hold discussions with Statutory Auditors periodically.
- To review the financial statements, in particular, the investments made by unlisted Subsidiary Company.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 4 (Four) Meetings were held on 30th May 2023, 11th August, 2023, 10th November, 2023 and 10th February, 2024

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnati Jain	Chairperson	Non-Executive Independent Director	4
2	Mr. Raviprakash Vyas	Member	Non-Executive Independent Director	4

3	Mr. Narendra Purohit	Member	Non-Executive Independent Director	4
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NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee comprises of three Non- Executive Directors, viz. Mrs. Unnati Jain, Mr. Raviprakash Vyas and Mr. Narendra Purohit. The constitution of the Committee meets the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations, 2015. The Terms of Reference, Composition and Meetings and Attendance is as below:

i. Terms of Reference/ Policy:

The terms of reference of the Committee is to determine, review and recommend the Company's policy on specific remuneration packages for Whole Time Directors, Non-Executive Directors and commission payable to the Chairman of the Company.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 1 (One) Meetings were held on 11th August, 2023

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnati Jain	Chairperson	Non-Executive Independent Director	1
2	Mr. Raviprakash Vyas	Member	Non-Executive Independent Director	1
3	Mr. Narendra Purohit	Member	Non-Executive Independent Director	1

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee comprises of three Directors viz Mrs. Unnati Jain, Mr. Raviprakash Vyas and Mr. Narendra Purohit. The constitution of the Stakeholders' Relationship Committee meets the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations, 2015.

The Terms of Reference, Composition and Meetings and Attendance is as below:

i. Terms of Reference/ Policy:

The Committee reviews all matters connected with the physical securities transfer. The Committee also looks into redressal of Shareholders' complaints relating to transfer of shares/ dematerialization, nonreceipt of balance sheet, non-receipt of dividends, issue of share certificates on account of bonus, split or any other matter related to securities of the Company. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Committee meets as and when required, depending upon grievances and/ or request for physical transfer of securities received by the Company.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 4 (Four) Meetings were held on 30th May 2023, 11th August, 2023, 10th November, 2023 and 10th February, 2024

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnati Jain	Chairperson	Non-Executive Independent Director	4
2	Mr. Raviprakash Vyas	Member	Non-Executive Independent Director	4
3	Mr. Narendra Purohit	Member	Non-Executive Independent Director	4

28. CORPORATE SOCIAL RESPONSIBILITY:

During the FY 2023-24, Corporate Social Responsibility is not applicable to the company.

29. SEXUAL HARASSMENT POLICY:

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. This has been widely communicated internally. Your Company has constituted 'Internal Complaints Committee' to redress complaints relating to sexual harassment at its workplaces. The Company has not received any complaints relating to sexual harassment during financial year 2023-24.

30. CODE OF CONDUCT:

Your Company has established a Code of Conduct and Code of Fair Disclosures for Prohibition of Insider Trading (“Code of Conduct” or “Code”) which is applicable to the Employees, Directors, designated persons, immediate relatives of designated persons and connected persons of the Company. The Code lays down the standard of conduct, which is expected to be followed by the Directors and employees in their business dealings, and in particular, on matters relating to integrity in the work place, dealing with stakeholders and in business practices. All the Board Members and the Senior Management employees have confirmed compliance with the Code. The Code is available on website of the Company.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Courts/ Regulators or Tribunals impacting the going concern status and Company’s operations in future.

32. COMPLIANCE OF ACCOUNTING STANDARDS:

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

33. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

34. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

35. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT IN ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

36. APPRECIATION:

Your Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Cooperation extended to the Company by all valued customers and bankers of the Company. Your Directors also wish to place on record their sincere appreciation for the valued contribution, unstinted efforts by the employees at all levels which contributed, in no small measure, to the progress and the high performance of the Company during the year under review.

**By order of board of directors,
Parle Industries Limited**

Sd/-
Rakeshkumar Mishra
Director

Sd/-
Unnati N. Jain
Director

Date: 03rd September, 2024

Place: Mumbai

“Annexure A” to Director’s Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR FINANCIAL YEAR ENDED ON 31st March, 2024

[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,

Parle Industries Limited

Registered Office: 310-311, The Avenue,

Marol, Andheri East, Mumbai-400059

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Parle Industries Limited (CIN: L21000MH1983PLC029128)** (hereinafter called "**The Company**"). The 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 verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- I. The Companies Act, 2013 ("**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. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, Regulations, 2018;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other amendments thereof (hereinafter collectively referred to as "**Listing Regulations**");
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time – **Not Applicable to the Company during the Audit Period.**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; – **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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 – **Not Applicable to the Company during the Audit Period.**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable to the Company during the Audit Period.**
 - j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- VI. The Management has identified and confirmed that Shops and Establishment Act was applicable to the Company.

We have also examined compliances with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

- (ii) The Listing Agreements entered into by the Company with BSE Limited as per Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent with proper time gap in advance, and 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period following material events were occurred:

1. The Board of Directors of the Company at their meeting held on 30th May, 2023 considered and approved-
 - Appointment of M/s. S G & Associates, Practicing Company Secretaries (COP: 5722) as the Secretarial Auditor of the company for the financial year 2022-2023 and 2023-24.
 - Sale of Business Division of the Company engaged in Papers/Waste Papers & Papers & Allied Products.
2. The Board of Directors of the Company at their meeting held on 11th August, 2023 considered and approved-

- Re-appointment of M/s. Motilal & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2023-24.
 - Resignation of M/s DMKH & Co., Chartered Accountants (FRN: 116886W) as the Statutory Auditor of the Company.
3. The Board of Directors of the Company at their meeting held on 25th August, 2023 considered and approved-
- The Re-appointment of Mr. Rakeshkumar Mishra (DIN: 06919510), who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for Re-appointment.
 - Appointment of M/s Ajmera & Ajmera as Statutory Auditor of the Company subject to Members' Approval.
4. The Board of Directors of the Company at their meeting held on 31st January, 2024 considered and approved-
- Removal of Mr. Manish Gopaldas Patel, CFO of the Company with immediate effect.
 - Removal of Mr. Paresh Tulsidas Parekh, CEO of the Company with immediate effect.
5. The Board of Directors of the Company at their meeting held on 10th February, 2024 considered and approved the Appointment of Mr. Rakeshkumar D. Mishra, Director of the company as Director and Chief Financial Officer (CFO);

We further report on the Non-compliances occurred the period under review:

1. For the quarter ended 31st March, 2023 the intimation for closure of Trading Window was filed on 04th April, 2024 with a delay of 4 days as per the SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. For the Compliance Certificate required under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2015 was required to be filed by delay of 4 days for the quarter ended 31st March, 2024.
3. On 31st January, 2024, Mr. Manish Gopaldas Patel was removed from the position of Chief Executive Officer (CEO) of the Company. In accordance with Regulation 26A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of the Companies Act, 2013 the Company was required to fill the vacancy within specific time frames. It has come to our attention that the Company filled the vacant office of the CEO on 03rd August,

2024.

We further report that during the audit period there were no instance of:

- (i) Public/ Right/ Private Placement/ debentures/ Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Further, our report of even dated to be read along with the following clarifications:

For Nishant Bajaj & Associates

Practicing Company Secretaries

Peer Reviewed Firm- 2582/2022

Sd/-

Company Secretary in Practice

M.No.: F12990

CP No.: 21538

Date: 03rd September, 2024

Place: Mumbai

UDIN: F012990F001118611

‘Annexure A’

To,

The Members,

Parle Industries Limited

Registered Office: 310-311, The Avenue,

Marol, Andheri East, Mumbai-400059

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nishant Bajaj & Associates

Practicing Company Secretaries

Peer Reviewed Firm- 2582/2022

Sd/-

Company Secretary in Practice

M.No.: F12990

CP No.: 21538

Date: 03rd September, 2024

Place: Mumbai

UDIN: F012990F001118611

“Annexure B” to Director’s Report
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. World Economy:

After a year marked by global uncertainties and volatilities, the global economy achieved greater stability in 2023. While uncertainty stemming from adverse geopolitical developments remained elevated, global economic growth was surprisingly robust. Inflationary pressures have been significantly higher on account of the persistence of core inflation. Global trade moderated due to rising geopolitical tensions, cross-border restrictions and slower growth in advanced economies (AEs). The muted trade growth occurred despite the easing of supply chain pressures. As per the World Economic Outlook (WEO), April 2024 of the International Monetary Fund (IMF)¹, the global economy registered a growth of 3.2 per cent in 2023, though marginally lower than in 2022.

The global trade outlook for 2024 remains positive, with merchandise trade expected to pick up after registering a contraction in volumes in 2023. Conversely, increased fragmentation along geopolitical lines and renewed thrust on protectionism may distort merchandise trade growth, impacting India’s external sector. Global financial markets have scaled new heights, with investors betting on global economic expansion. However, any corrections in the elevated financial market valuations may have ramifications for household finances and corporate valuation, negatively impacting growth prospects.

2. Indian Economy:

Against the global trend of widening fiscal deficit and increasing debt burden, India has remained on the course of fiscal consolidation. The favourable fiscal performance in 2023, emerged as the cornerstone of India’s macroeconomic stability. The fiscal deficit of the Union Government has been brought down from 6.4 per cent of GDP in FY23 to 5.6 per cent of GDP in FY24, according to provisional actuals (PA) data released by the Office of Controller General of Accounts (CGA). Strong growth in direct and indirect taxes on account of resilient economic activity and increased compliance meant that the tax revenues generated exceeded the conservative budgetary estimates. Additionally, higher-than-budgeted non-tax revenue in the form of dividends from the RBI has buffeted revenue receipts. In combination with restrained revenue expenditure, these buoyant revenues ensured lower deficits.

Supported by optimism surrounding India’s growth story, progressive policy reform, economic stability, fiscal prudence and attractive investment avenues, India witnessed robust FPI inflows in FY24 that helped fund the CAD and aided the RBI in building adequate forex reserves.

3. Infrastructure & Real Estate Sector in India:

It is expected that by 2030, more than 40 per cent of India's population will live in urban areas, cities need to be transformed into economic centres of growth by building future-ready urban infrastructure with combined efforts of central, state, and urban local bodies. This can be achieved by efficiently planning urban areas, developing robust project frameworks, and strengthening urban local bodies (ULBs). Project-based funding models with clearly ring-fenced revenue streams can effectively tap not only viability gap-based funding but also market borrowings and credit enhancement structures. ULBs and project-implementing agencies need to undertake value-for-money analysis and apply the waterfall mechanism to derive the optimum mode for implementing the projects.

Transformative changes have dawned upon the infrastructure landscape of India in the last decade in terms of facilitative institutional architecture and the quality and stock of infrastructure assets. The consistent focus on road, rail and air connectivity, sanitation and digital infrastructure have brought in a considerable growth in assets in these sectors.

4. Business Analysis, Performance & Outlook: -

Your company continues to experience substantial growth and transformation within the real estate sector and investment Sector. This strategic move of expansion through inorganic acquisitions, positions us for enhanced market presence and diversified revenue streams. Our focus remains on delivering sustainable growth and maximizing shareholder value.

Looking ahead, we anticipate continued growth driven by our strategic expansion and new business initiatives. We are committed to enhancing shareholder value through:

- **Ongoing Acquisition Strategy:** Identifying and integrating new business streams to drive revenue and market presence.
- **Innovation and Sustainability:** Investing in technology and sustainable practices to stay ahead of industry trends.
- **Operational Excellence:** Continuously improving our processes and efficiency to deliver superior financial performance.

5. Opportunities, Risks & Concerns:-

Risks are part of almost every industry and real estate is no exception. Post - January 2022, the global macro factors have led to further cost escalations, especially in commodities such as cement and steel, leading to a significant increase in costs for upcoming projects. Also, given the imminent

rise in the interest rate and no respite in global inflation, the quantum of increase remains uncertain.

Infrastructure creation efforts in India are predominantly public sector-led. As per the Infrastructure Monitor 2023 published by Global Infrastructure Hub and the World Bank, India's investment in infrastructure was largely funded by the public sector – which includes the Government agencies and state-owned entities and banks.

For India to continue down the path of building quality infrastructure, a higher level of private sector financing and resource mobilization from new sources will be crucial. Facilitating this would not only require policy and institutional support from the Central Government, but State and Local Governments would have to play an equally important role. International experience shows us how initiatives at the sub-national level can facilitate resource mobilization for infrastructure development.

Also the Increased cost of manpower, rising cost of construction and over regulated environment is a concern in this business sector. However the management of the Company shall timely capitalize on the market opportunities considering the strengths it possesses.

6. Internal Control Systems & their adequacy:

The Company has a regular system of internal check & control, costing, budgeting, forecasting, monitoring projections & efforts are regularly put in to further strengthen the system.

7. Human Resources:

The Company uses the services of a fairly good team of professionals such as Engineers, Contractors, Suppliers and Legal Advisors. The people employed by the Company and other agencies working for the project, are technically qualified/competent and help in successful and timely execution of work. The Company has a qualified Company Secretary and Compliance Officer to deal with secretarial work and service to shareholders.

Our company's commitment to growth, innovation, and sustainability positions us for a strong future. We thank our shareholders, employees, and stakeholders for their continued support as we embark on this exciting phase of expansion and development.

8. KEY FINANCIAL RATIOS:

Sr. No	Particulars of Ratio	F.Y. 31.3.2024	F.Y. 31.3.2023	Change in Ratios	Explanation for change in Ratios
1	Current Ratio	199.94	207.15	-3.48%	Current Assets including receivables have increased as compared to Current liabilities
2.	Debt-Equity Ratio	0.00	0.00	0.05%	Not Application
3.	Net Profit ratio	0.00	0.00	0.00%	There were no sales in the given, hence ratios are non-comparable with previous year.
4.	Trade Receivables turnover ratio	0.00	0.00	0.00%	There were no credit sales in the given, hence ratios are non-comparable with previous year.

9. DETAILS PERTAINING TO NET-WORTH OF THE COMPANY:**(Rs. In Lakhs)**

Particulars	31 st March, 2024	31 st March, 2023
Net-worth	2040.38	2036.50

10. CAUTIONARY NOTE:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections and expectations may be "forward looking statement" within the meaning of applicable laws and regulations. Actual result might differ materially from those either expressed or implied. Important factors that materially affect the future performance of the Company include the State of the Indian economy, changes in government regulations, tax laws, input availability and prices, and the state of financial markets and other factors such as litigation over which the Company does not have direct control.

By order of board of directors,**Parle Industries Limited****Sd/-****Rakeshkumar Mishra****Director****DIN: 06919510****Date: 03rd September, 2024****Place: Mumbai**

“Annexure C” to Director’s Report
REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Board of Directors present the Company’s Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as amended for the financial year ended 31st March, 2024.

The Company’s policies and vision encompasses enhancement in share owners value without compromising on integrity, social obligations and regulatory compliances. Your Company and its Management function within the established standards of propriety, fairness and aims at creating a culture of openness. The management believes effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built and continue to thrive when requirements of Regulations are followed and complied in true letter and spirit. It necessitates transparency, accountability, ethical conduct thus fostering investor confidence and protecting the interest of all its stakeholders

2. BOARD OF DIRECTORS

i. Composition

The Company maintains optimum combination of Executive, Non-Executive and Independent Directors on the Board of the Company during the financial year 2023-2024. The Board of Directors as on 31st March, 2024, comprises of Six (6) members out of which three (3) are Executive Directors, and three (3) are Non-Executive Independent Directors. The Company has Executive Chairman and the number of Independent directors is one half of the total number of Directors. The composition of the Board of Directors of the Company is in compliance with Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Composition of Board of Directors of the Company as on 31st March, 2024 is as below:

Name	Designation	Category	Shareholding as on 31.03.2024
Mr. Rakeshkumar Mishra	Director & Chairman	Executive Director	Nil
Mr. Raviprakash Vyas	Director	Non- Executive Independent Director	Nil
Mr. Narendra Purohit	Director	Non- Executive Independent Director	Nil

Mrs. Unnatti Jain	Director	Non- Executive Independent Director	Nil
Mr. Paras Bhojani	Director	Executive Director	Nil
Mrs. Kalpana Jha	Director	Executive Director	Nil

ii. The information relating to the number of directorship and committee chairmanship/memberships held by directors in other public companies including this listed entity as on 31st March, 2024 is given below as required under the Listing Regulation:

Name of the Director	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM	Directors hip of Indian Public Companies	Name of the Listed Entity	Committee Membership or Chairmanship	
						Chairmanship	Membership
Mr. Rakeshkumar Dinesh Mishra	6	6	Yes	2	1.Enbee Trade and Finance Limited 2.Parle Industries Limited	-	-
Paras Navinchandra Bhojani	6	6	Yes	1	Parle Industries Limited	-	-
Kalpana Jha	6	6	Yes	1	Parle Industries Limited	-	-
Narendra Chaturbhuj Purohit	6	6	Yes	2	1.Keemtee Financial Services Limited 2.Parle Industries Limited	-	3
Raviprakash Narayan Vyas	6	6	Yes	3	1.Parle Industries Limited 2.Chothani Foods Limited 3.Coachman Learning Systems Private Limited	-	3

Unnatti Nishant Jain	6	6	Yes	2	1.Keemtee Financial Services Limited 2.Parle Industries Limited	3	-
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- The Other Directorship and Chairmanship / Membership of Committee held in foreign companies, private limited companies, companies incorporated under section 8 of the Companies Act, 2013 are excluded.
- The Chairmanship and Membership of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee are considered.

iii. None of the Directors of the Company hold directorships in more than twenty (20) companies including in more than ten (10) public companies. In accordance with the Listing Regulations, none of the Directors of the Company hold directorship in more than eight (8) listed companies and independent directorship in more than seven (7) listed companies. None of the Directors is serving as a member of more than ten (10) committees or as the Chairman of more than five (5) committees in accordance with the requirements of the Listing Regulations.

The composition of the Board represents an optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business.

iv. Board Meetings and Board procedure

The Board and its Committees meet at regular intervals in accordance with to consider, discuss and approve inter alia, the unaudited and audited standalone financial results of the Company, to decide on the business policies and strategies of the company. The Board/Committee meetings are pre-scheduled and tentative dates of such meetings are informed well in advance to facilitate the Directors to plan their schedule.

The Company Secretary drafts the agenda for each meeting, along with explanatory notes, in consultation with the Chairman and Management and circulate to the Directors as per timelines. In special and exceptional circumstances, additional or supplementary items are permitted to be taken up as any other item with the permission of the Chairman and consent of a majority of the Board Members/ Committee members.

The Board reviews and approves strategy and oversees the results of management to ensure that the long term objectives of enhancing stakeholder's value are met. The day-to-day management of the Company is conducted by the Chairperson of the Company subject to the supervision and control of the Board of Directors.

The Company Secretary of the Company attends all the meetings of the Board and its Committees and advises/assures the Board and Committees on compliance and governance principles.

During the year 2023-24, the Board met 6 (Six) times in a year. The meetings were held at the intervals as permitted by the Act and applicable regulations. The required quorum was present at all the below meetings. Dates for the Board Meetings for the ensuing financial year are decided well in advance and communicated to the Directors.

Board Meeting Date	Board Strength	No. of directors Present
30 th May, 2023	6	6
11 th August, 2023	6	6
25 th August, 2023	6	6
10 th November, 2023	6	6
31 st January, 2024	6	6
10 th February, 2024	6	6

The draft minutes of the Board and Committee meetings are circulated amongst the Directors/ Members for their perusal and comments in accordance with Secretarial Standards -1 (SS-1) issued by the Institute of Company Secretaries of India. Suggestions, if any received from the Directors/ Members are suitably incorporated in the draft minutes, in consultation with the Chairman of the Board/Committee. Minutes are signed by the Chairman of the Board / Committee at the next meeting.

v. Separate Meeting of Independent Director

During the year, the Independent Directors meeting was held on 10th February, 2024 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the Management and the Board. All the Independent Directors were present at this Meeting. Pursuant to Regulation 17A of SEBI (Listing

Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the Independent Directors do not serve as an Independent Director in more than seven listed entities.

All Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Section 149(6) of the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act. At the time of appointment and thereafter at the beginning of each financial year, the Independent Directors submit a self-declaration confirming their independence and compliance with various eligibility criteria, among other disclosures. All such declarations are placed before the Board for information and noting.

The Independent Directors are given a formal letter of appointment containing the terms of appointment, roles, duties and code of conduct, among other items, as required by Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The draft letter of the appointment is available on the Company's website at www.parleindustries.com

The Board, based on the disclosures received from all Independent Directors, confirms that all Independent Directors fulfil the conditions of Independence as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and are independent of the management of the Company for the year ended 31st March, 2024.

vi. Board Evaluation

The Board of Directors have carried out an annual evaluation of its own performance, board committee and individual directors pursuant to provision of the Act and the corporate governance requirement as prescribed by the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation 2015. The performance of the board was evaluated by the board after taking inputs from all the directors on the basis of criteria such as the Board Composition and structure, effectiveness of board process, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 05th January, 2017.

In a separate meeting of Independent directors which was held on 10th February, 2024 the performance of non-independent and the board as whole was evaluated, taking into account the

views of executive directors and non-executive directors. Performance evaluation of Independent director was done by the entire board, excluding the independent director being evaluated.

vii. Roles, responsibilities and duties of the Board

The duties of Board of Directors have been enumerated in the Listing Regulations, Section 166 and Schedule IV of the Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibilities and authority amongst the members of the Board.

viii. Re-Appointment of Director retiring by rotation

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 is annexed to the Notice convening the Annual General Meeting and forms part of this Annual Report.

ix. Key expertise of the Board of Directors

The Board of Directors of your Company comprises of qualified and proficient Members who bring appropriate expertise and competence enabling them to make effective contribution to the Board and its Committee.

Below are the key skills/expertise/competence identified by the Board of Directors as per Schedule V C of SEBI (LODR) Regulations, 2015:

Skills/ Competencies	Expertise/ Unnatti Nishant Jain	Rakesh kumar Dinesh Mishra	Paras Navinchandra Bhojan	Kalpana Jha	Narendra Chaturbhuji Purohit	Raviprakash Narayan Vyas
Business Strategies and innovations. Expertise in developing and implementing strategies for sustainable and profitable growth of the Company in various segments	✓	✓	✓	-	✓	✓
Financial Management and Accounting, understanding and management of	✓	✓	✓	-	-	✓

complex financial functions, knowledge of accounting, finance and treasury for financial health of the Company.						
Knowledge and expertise of Trade and Economic Policies Possessing Knowledge and expertise of various trade and economic policies, ability to analyse their impact on the business of the Company and devise revised strategies.	✓	✓	-	✓	✓	✓
Governance and Regulatory requirements of Companies, ability to identify key risks affecting the governance of the Company.	-	✓	✓	✓	✓	✓
Communication and negotiation with your suppliers, potential investors, customers and, Having effective written and verbal communication skills to build good working relationships	✓	✓	✓	✓	✓	✓

3. COMMITTEES OF THE BOARD

i. Audit Committee

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of the Companies Act, 2013, read with regulation 18 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Audit Committee presently comprises of three directors. All

the members of the Audit Committee have accounting and financial management knowledge. Ms. Unnatti Nishant Jain is Chairperson of the Audit Committee. She possesses expertise in Financial Management, Insolvency and Bankruptcy Code.

During the year, the committee met four times i.e. 30th May 2023, 11th August 2023, 10th November 2023 and 10th February 2024.

The Composition of the Audit Committee and the attendance of the members at the meeting held are as follows:

Sr. No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnatti Jain	Chairman	Independent Director	4
2	Mr. Raviprakash Vyas	Member	Independent Director	4
3	Mr. Narendra Purohit	Member	Independent Director	4

The terms of reference to the Audit Committee inter alia includes:

- Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommend to the Board, the appointment, reappointment, remuneration and terms of appointment of auditors of the Company and, if required, their replacement or removal.
- Approve payment to statutory auditors for any other services rendered by them.
- Review, with the management, the quarterly and annual financial statements and auditors report thereon before submission to the Board for approval.
- Approve appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Review the adequacy of internal audit function, including the structure of the internal audit department, if any, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit, etc.

ii. Nomination and Remuneration Committee (NRC):

The Nomination and Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Nomination and Remuneration Committee presently comprises of three members.

During the year, Company has conduct one Meeting i.e., 11th August, 2023

The Composition of the Nomination and Remuneration Committee and the attendance of the members at the meeting held are as follows:

Sr. No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnatti Jain	Chairman	Independent Director	1
2	Mr. Raviprakash Vyas	Member	Independent Director	1
3	Mr. Narendra Purohit	Member	Independent Director	1

The terms of reference to the Nomination and Remuneration Committee inter alia includes:

- The Company has framed a policy as per Section 178 of the Companies Act, 2013 for selection and appointment of Directors, Senior Management and their remuneration same is posted on the website of the company.
- Determine the compensation package of the Executive Directors, Secretary and other senior management personnel.
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Identify 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 of Directors their appointment and removal.
- Decide on whether to extend or continue the term of appointment of the Independent Directors, on the basis of the performance evaluation report of Independent Directors.

Remuneration Policy

The Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Companies Act, 2013 while formulating the Remuneration Policy.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out a formal process of the annual performance evaluation of the Board, Committees and individual Directors based on various criteria. The Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. The performance was evaluated on parameters such as performance of the board against the performance benchmarks set, overall value addition, participation in deliberations of the Board, qualifications, experience, special contribution, utility etc. A brief questionnaire was prepared covering various aspects including the above areas of competencies. The evaluation of the Chairman, Executive Director and Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Criteria of making payments to Non-Executive Directors is displayed on the Company's website www.parleindustries.com

Details of remuneration paid to the Directors for the year 2023-24:

Remuneration to Non-Executive Directors

All Directors except Mr. Raviprakash Vyas, Mr. Narendra Purohit and Mrs. Unnatti Jain are Non - Executive and therefore no remuneration is paid except sitting fees during the year under review as mentioned below:

Name of Directors	Total Sitting Fees (Amount in Rs.in Lakhs)
Mr. Raviprakash Vyas	0.25
Mr. Narendra Purohit	0.30
Mrs. Unnatti Jain	0.25

Remuneration to Executive Directors

Name of Directors	Total Sitting Fees (Amount in Rs. In lakhs)
Mr. Rakeshkumar Mishra	2.00
Mr. Paras Bhojani	0.25
Mrs. Kalpana Jha	0.55

iii. Stakeholder Relationship Committee:

The Stakeholder and Relationship Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Stakeholder and Relationship Committee presently comprises of 4 (four) members. Ms. Unnatti Nishant Jain is Chairman of the committee.

During the year, the committee met four times i.e. 30th May 2023, 11th August 2023, 10th November 2023 and 10th February 2024.

The Composition of the Stakeholder and Relationship Committee and the attendance of the members at the meeting held are as follows:

Sr. No.	Particulars	Designation	Category	No. of Meeting attended
1	Mrs. Unnatti Jain	Chairman	Independent Director	4
2	Mr. Raviprakash Vyas	Member	Independent Director	4
3	Mr. Narendra Purohit	Member	Independent Director	4

The terms of reference to the Stakeholder Relationship Committee inter alia includes:

The Committee inter alia oversees the redressal of Member and investor complaints / requests for transmission of shares, sub-division and consolidation of share certificates, issue of duplicate share certificates, requests for dematerialization and rematerialization of shares, non-receipt of declared dividend and non-receipt of Annual Report. It also recommends measures for improvement in investor services. The Committee also keeps a close watch on the performance of Link Intime India Private Limited, the Registrar & Share Transfer Agents (RTA) of the Company. The Committee also reviews various measures and initiatives taken by the Company for reducing

the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports / statutory notices by the Members of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate.

Compliance Officer:

Ms. Deepika Tater, Company Secretary is the Compliance Officer pursuant to Regulation 6 of the SEBI (LODR) Regulations, 2015 with effect from 01st May 2022.

Details of complaints received and resolved during the year:

Complaints pending as on April 1, 2023	NIL
Number of Share holders’ complaints received during the year	NIL
Number of complaints resolved during the year	NIL
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints as on March 31, 2024	NIL

The above table includes Complaints received from SEBI SCORES/ BSE by the Company

iv. Corporate Social Responsibility Committee

During the FY 2023-24, Corporate Social Responsibility is not applicable to the company.

v. Familiarization Program for Independent Directors :

It is important to familiarize the Directors of the Company with new updates in laws, statutes, business operations / policies from time to time in order to provide them an insight into their roles, rights and responsibilities and enable them to take well informed decisions. The Company had conducted the Familiarization Program during the year under review for Independent Directors with regards to their roles, rights, responsibilities, nature of the industry in which the entity operates, business model of the listed entity, organizational structure and economic features of the market and competitive environment.

The programmes encompassed suitable exposure in the form of awareness, latest changes in statutes/ laws to acquaint them with the Company and its operations. Further on a regular basis, the Independent Directors are updated on various matters inter- alia covering the Company’s policies, subsidiaries businesses and operations, industry and regulatory updates, finance aspect and other relevant matters to discharge their duties to the best of their abilities. The programme focuses on the strategy for the future and covers all parts of the business and functions. The

Independent Directors are also exposed to the constitution, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programs. Apart from the above, the Directors are also given an update on the environmental and social impact of the business, corporate governance, regulatory developments and investor relations matters. The Board of Directors of the Company comprises of eminent persons from different fields having vast expertise in their respective fields. Also, all the independent directors are associated with the Company since quite a long time and thus know Company's operations / practices very well.

The details of such Familiarization Program for Independent Directors are disclosed on Company website and can be accessed at www.parleindustries.com

4.GENERAL MEETING

i. Details of Annual General Meeting (AGM) held during the last three years and the special resolutions passed are as under:

Financial Year	Date & Time	Venue	Whether Special Resolution passed	Summary of Special Resolution passed
2023-24	25 th September, 2023 at 10.30 a.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	Yes	Appointment of Ms. Unnatti Jain as an Independent Director for the second term.
2022-23	27 th September 2022 at 10.30 a.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	Yes	Authority to the Board to divest/ Sale/ dispose-off its one of business division engaged in Papers/ Waste Papers & Allied Products.
2021-22	29 th September 2021 at 10.30 a.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	No	NA

ii.Extraordinary General Meeting

Financial Year	Date & Time	Venue	Whether Special Resolution passed	Summary of Special Resolution passed
-----NIL-----				

iii.Postal Ballot

No Resolution on matters requiring Postal Ballot was passed during the year under review.

No Resolution is proposed to be conducted through Postal Ballot as on date of this report.

5. MEANS OF COMMUNICATION

The Quarterly Financial Results are announced within the timeline approved by BSE as per the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The company provides the information to the stock exchange where shares of the company are listed. The results are also published in one English Newspaper having national circulation, one regional language Newspaper where the registered office of the Company is situated and also on the website of the Company at www.parleindustries.com

6.RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

In keeping with the requirements of SEBI and the Stock Exchanges, an Audit by a Practicing Company Secretary is carried out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The said audit confirms that the total issued / paid - up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

7.MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is given as a separate section in Annual Report.

8.CONFLICT OF INTERESTS

The Directors of the Company inform the Board about their interests in other Companies by virtue of Directorship / Committee Memberships held by them and changes taken place during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concerns or interests.

9.CODE OF CONDUCT FOR ALL BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

The company has adopted the Code of Conduct for all Board members and Senior Management personnel of the Company in compliance with Regulation 26(3) of the SEBI (Listing Obligation & Disclosure Requirements, 2015) and the Companies Act, 2013. All Board members and senior management personnel have confirmed compliance to the code of conduct. A declaration signed by the CFO of the Company to this effect is annexed and form part of this report. This code is available on the Company's website at www.parleindustries.com

10. CEO & CFO CERTIFICATION

Company's CFO have issued certificate pursuant to the provision of Regulation 17(8) of SEBI LODR, 2015, certifying inter-alia, that the financial statement do not contain any material untrue statement and these statement represent true and fair view of the Company's affairs. The said certificate is annexed and forms part of this Annual Report.

11.CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

As required under Schedule V (E) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 the Corporate Governance Compliance Certificate from M/s Nishant Bajaj & Associates, Company Secretaries is annexed and forms part of this Annual Report.

12.CERTIFICATE FROM PRACTICING COMPANY SECRETARY

As required under the SEBI Listing Regulation (Amendment) 2018, Schedule V Part C (10)(i), the certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or to continue as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is annexed and forms part of this Annual Report.

13.REGISTRAR AND SHARE TRANSFER AGENTS

M/s Link Intime India Private Limited acted as the Registrar and Share Transfer Agent of the Company for handling all share transfer and related process.

M/s Link Intime India Private Limited

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai 400083.

E-mail Id: rnt.helpdesk@linkintime.co.in

Web Site: www.linkintime.co.in

Contact No: 022 - 49186270

14.SHARE TRANSFER SYSTEM

Share transfers received by the Company are registered within stipulated time from the date of receipt in most of the cases, provided the documents are complete and valid in all respects. A summary of the transfer / transmission so approved is placed at every Board Meeting. The Board has delegated the authority for approving transfer, transmission, etc. of the Company's Equity shares to a Stakeholders Relationship Committee. The Registrar and Share Transfer Agent, Link Intime India Private Limited is authorized by the Board for processing of share transfers which are approved by the Company's Stakeholders Relationship Committee.

15.NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination helps nominees to get the shares transmitted in their favour without any hassles. Investors should get the nomination registered with the Registrar and Share Transfer Agent of Company. Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

16.DEAL ONLY WITH SEBI REGISTERED INTERMEDIARIES

Investors should deal only with the SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

17.DEMATRIALIZATION OF SHARES

99.8388% of total equity share capital of the Company is held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited as on 31st March, 2024.

The face Value of Share is Rs. 10/- per share.

18.COMPLIANCE

The Board reviews periodically compliance reports of all Laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any.

19.SERVICE OF DOCUMENTS THROUGH ELECTRONIC MODE

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly update their e-mail addresses with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd, by sending a request to rnt.helpdesk@linkintime.co.in

20.SUBSIDIARY COMPANY

The Company does not have any subsidiary company.

21.OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

As on 31st March 2024, No Convertible Warrants were outstanding to be converted into Equity Shares of the Company.

22.INVESTOR SERVICES

Shareholders may correspond with the Registrar and Transfer Agent, for the entire range of services with regard to share transfer, change of address, change of mandate, dividend, etc. at the address mentioned here in above. Members may contact Ms. Deepika Tater Company Secretary and Compliance Officer for all investor related matters at the Registered Office of the Company at the following address:

Parle Industries Limited

Unit No. 310-311, The Avenue, Marol,
Andheri East, Mumbai-400059

23.MARKET PRICE DATA FOR FY 2023-2024

The Company's shares are regularly traded on BSE Limited. The monthly high/low and volume of shares of the company from 01st April, 2023 to 31st March, 2024 is given below:

Month	BSE		
	High	Low	Close
April – 2023	7.50	6.78	7.11
May- 2023	8.30	6.71	6.98
June – 2023	7.29	6.06	7.04
July – 2023	7.20	6.85	6.98
August – 2023	7.15	6.90	7.00
September – 2023	8.00	6.92	7.37
October – 2023	7.48	6.26	7.20
November – 2023	7.89	6.62	7.49
December – 2023	9.09	7.41	8.63
January -2024	8.77	8.10	8.32
February – 2024	8.99	8.02	8.23
March – 2024	8.72	7.03	7.90

24.SHAREHOLDING AS ON 31st MARCH, 2024

i. Shareholding Pattern as on March 31, 2024

Sr. no.	Name of Shareholder	No. of Shares	% of holding
1	Promoter	10,000	0.07
2	Public	1,39,90,000	99.93
	TOTAL	1,40,00,000	100

ii. Dematerialization of shares and liquidity:

The total shareholding of the Company held in the electronic form as on 31st March, 2024 is 1,39,77,432 with NSDL and CDSL which amounts to 99.8388% of the total paid up capital of the Company.

Total number of shares demated and physical holding as on 31.03.2024:

Particulars	No of Shares	% of Paid Up Capital
NSDL	45,33,591	32.38
CDSL	94,4,841	67.46
Physical	22,568	0.16
Total	1,40,00,000	100

25. GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date, Time & Venue	30 th September, 2024 at 12:30 P.M. through <u>Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)</u>
2.	Dates of Book Closure	23 rd September, 2024 to 30 th September, 2024 (both days inclusive)
3.	Financial Calendar (Tentative)	2024-2025
	Half year ending 30 th September, 2024	On or before 14 th November, 2024
	Quarter Ending 31 st December, 2024	On or before 14 th February, 2025
	Year Ending 31 st March, 2025	On or before 31 st May, 2025
4.	Listing on Stock Exchanges	BSE Ltd
5.	Stock Code	BSE – 532911
6.	Payment of Annual Listing Fees	Listing fees for the Financial year 2023-24 has been paid to the exchange.
7.	Corporate Identification Number (CIN)	L21000MH1983PLC029128

Note: The Company’s equity shares are regularly traded on BSE.

26. AFFIRMATIONS AND DISCLOSURES:

Related Party Transaction: The transactions between the Company and the Directors and Companies in which the Directors are interested have been disclosed in notes to the Annual Accounts in compliance with the Accounting Standard relating to “Related Party Disclosures”. There is no materially significant Related Party Transaction that may have potential conflict with the interests of the Company. The policy on dealing with Related Party is available on the website of the Company at www.parleindustries.com

Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority, on any matter related to capital markets during the last three years:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Details of Violation	Fine Amount	Remarks
1	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Late submission for FY March 2022	76,700/- inclusive of GST	The penalty has paid.
2	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Late submission for Quarter ended September 2022	1,65,200/- inclusive of GST	The penalty has been waived off.

Disclosure of Accounting Treatment: The financial statements have been prepared in accordance with the Indian Accounting Standards and policies generally accepted in India.

Compliance with Mandatory Requirement: The Company has complied with all mandatory requirements laid down under the provision of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Vigil Mechanism / Whistle Blower Policy: Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the Management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

Risk Management - Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): During the year under review, the Company had not raised funds.

A certificate from a Company Secretary in Practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority: The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: Not Applicable.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Details relating to fees paid to the Statutory Auditors are given in the Standalone Financial Statements.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints filed / received by the Internal Complaints Committee / Company during the year.

Non-mandatory requirements

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

- Shareholders rights

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly / Half yearly / Annual Financial results as approved by

the Board is disseminated to Stock Exchange, updated on the Website of the Company and published in the newspapers.

- Modified opinion(s) in audit report

There are no modified opinions in audit report.

- Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee.

Mandatory / Non Mandatory compliances:

The Company has been complying with all mandatory legislations including but not restricted to Indian Accounting Standards, Secretarial Standards, Internal Financial Controls, Code of Conduct, Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information, Corporate Social Responsibility etc.

The Company does not have any shares lying in the demat suspense account/ unclaimed suspense account.

The Company does not have any material subsidiary

The disclosures of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of SEBI (Listing Obligations Disclosure Requirements) 2015

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
1.	Independent director(s)	16(1)(b) & 25(6)	Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	Yes
2.	Board of Directors	17(1)	Composition of Board	Yes
		17(2)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes, as and when applicable

		17(5)	Code of Conduct	Yes
		17(6)	Fees / Compensation	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment and Management	Yes
		17(10)	Performance Evaluation	Yes
		17(11)	Recommendation of the Board	Yes
3.	Maximum number of Directorship	17A	Directorship in listed entities	Yes
4.	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
5.	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee	Yes
		19 (2A)	Quorum of Nomination and Remuneration Committee	Yes
		19(3)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		19 (3A)	Meeting of Nomination and Remuneration Committee	Yes
		19(4)	Role of the Committee	Yes
6.	Stakeholders Relationship Committee	20(1) & (2)	Composition of Stakeholder Relationship Committee	Yes
		20 (2A)	Quorum of Stakeholders Relationship Committee	Yes
		20 (3) & (3A)	Meeting of Stakeholders Relationship Committee	Yes
		20(4)	Role of the Committee	Yes

7.	Risk Management Committee	21(1), (2) & (3)	Composition of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(3A)	Meeting of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(4)	Role of the Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
8.	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employees.	Yes
9.	Related Party Transactions.	23(1) (1A), (5), (6), (7) & (8)	Policy for Related Party Transactions.	Yes
		23(2)&(3)	Approval including prior or omnibus approval of Audit Committee for all Related Party Transactions and review of transactions by the Committee	Yes
		23(4)	Approval for Material Related Party Transactions.	Yes
		23(9)	Disclosure of Related Party Transactions on consolidated basis	Yes
10.	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	NA
		24(2),(3),(4), (5) & (6)	Other Corporate Governance requirements with respect to Subsidiary including Material Subsidiary of listed entity	Yes
11.	Secretarial Compliance Report	24A	Secretarial Compliance Report	Yes
12.	Obligations with respect to	25(1)&(2)	Maximum Directorship & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes

	Independent Directors	25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarization of Independent Directors	Yes
		25 (8) & (9)	Declarations from Independent Directors	Yes
		25 (10)	D & O Insurance for Independent Directors	NA (since not in top 1000 listed Companies)
13.	Obligations with respect to Directors and Senior Management	26(1)&(2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non-Executive Directors	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of Interest	Yes
14.	Other Corporate Governance Requirements	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
15.	Disclosures on Website of the Company	46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes

		46(2)(h)	Policy for determining Material Subsidiaries	Yes
		46(2)(i)	Details of familiarization programs imparted to Independent Directors	Yes

Declaration on compliance with the Code of Conduct

In accordance with Clause D of Schedule V of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, I, Rakeshkumar Dinesh Mishra, Director of the Company, hereby declare that the Members of the Board of Director and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board Members and Senior Management for the year ended 31st March, 2024.

For Parle Industries Limited

Sd/-

Rakeshkumar Dinesh Mishra

Director

DIN: 06919510

Date: 03rd September, 2024

Place: Mumbai

CEO/ CFO Certification

Compliance Certificate as required under Regulation 17(8) read with Regulation 33 (2) (a) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

I, **Rakeshkumar Mishra**, Chief Financial Officer of Parle Industries Limited to the best of my knowledge and belief hereby certify that:

- A. I have reviewed financial statements including the cash flow statement for the year ended 31st March, 2024 and that to the best of my knowledge, I state that these statement:
- i. Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
 - ii. Together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of business conduct and Ethics.
- C. I accept the responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee that there have been:
- i. No changes in internal control during the year.
 - ii. No changes in accounting policies during the year, and there are no instances of fraud during the year.

Place: Mumbai

Date: 03rd September, 2024

Sd/-

Rakeshkumar Mishra

Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members

Parle Industries Limited

310-311, The Avenue, Marol,

Andheri East, Mumbai-400059

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Parle Industries Limited** (CIN: L21000MH1983PLC029128) having registered office at 310-311, The Avenue, Marol, Andheri East, Mumbai-400059 (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr No.	Name of the Director	DIN No.	Date of Appointment in Company
1	Unnatti Nishant Jain	07910214	22/04/2019
2	Rakeshkumar Dinesh Mishra	06919510	10/01/2020
3	Paras Navinchandra Bhojani	07079341	28/08/2020
4	Kalpana Jha	08853652	28/08/2020
5	Narendra Chaturbhuj Purohit	08686794	14/02/2020
6	Raviprakash Narayan Vyas	07893486	10/01/2020

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nishant Bajaj & Associates

Practicing Company Secretaries

Peer Reviewed Firm- 2582/2022

Sd/-

Company Secretary in Practice

M.No.: F12990

CP No.: 21538

Place: Mumbai

Date: 03rd September, 2024

UDIN: F012990F001118567

**Independent Auditor's Certificate on Compliance with the Corporate Governance Requirements under
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

M/s PARLE INDUSTRIES LIMITED

310-311, The Avenue, Marol,

Andheri East, Mumbai-400059

We have examined the compliance of conditions of Corporate Governance by Parle Industries Limited ("the company") for the year ended 31st March 2024, as specified in Regulation 17 to 27, 46(2)(b) to (i) and Para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations have been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended 31st March 2024.

We 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.

Thanking you,

Yours faithfully,

For Nishant Bajaj & Associates

Practicing Company Secretaries

Peer Reviewed Firm- 2582/2022

Date: 03rd September, 2024

Place: Mumbai

UDIN: F012990F001118591

Sd/-

Nishant Bajaj

M.No.: F12990

CP No.: 21538

Independent Auditor's Report

To the Members of

Parle Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Parle Industries Limited which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and notes to the financial statements, including the summary of the material significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit including other comprehensive Income and its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon ('other information')

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management's and those charged with governance for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity of the Company in accordance with the Ind AS specified under section 133 of the Act 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 of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Cash Flows and Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone Financial Statements.
- (g) In our opinion and according to the information and explanations given to us and based on the remuneration paid by the company to its director during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has no pending litigations.
 - ii) The Company did not have on long-term contracts including derivative contracts for which there are material foreseeable losses as at March 31, 2024;
 - iii) There have been no amounts required to be transferred, to the Investor Education and Protection Fund by the company;
 - iv) (a) Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in

any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement;

v) The company has not declared any dividend during the year ended March 31, 2024. Hence the provisions of Section 123 of the Act is not applicable for the financial year 2023-24.

vi) Based on our examination, the company, has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility except that the audit trail feature of tally accounting software used by the company to maintain accounting records did not operate throughout the year.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Ajmera & Ajmera

Chartered Accountants

(Firm's Registration No. 018796C)

Sd/-

Omprakash Ajmera

Partner

(Membership No. 157420)

UDIN: 24157420BKBZYM5549

Date: 27th May, 2024

Place: Mumbai

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Parle Industries Limited** of even date)

- (i) In respect of the Company's Property Plant and Equipment and Intangible assets;
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
(B) There are no intangible assets during the year under audit and hence the question under this sub clause does not arise.
 - (b) Property, Plant and Equipment have not been physically verified by the management at reasonable intervals during the year, but there is a regular program of verification on sample basis which, in our opinion is reasonable having regard to the size of the Company and the nature of its asset and no material discrepancies were identified on such verification.
 - (c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.
 - (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) In respect of Company's Inventories;
 - (a) As explained to us, the inventory has been physically verified during the year by the management. As per information provided to us, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.

- (b) There is no loan sanction limit exceeding 5 crores and hence this clause as well as sub clause is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii) (a), (b), (c), (d), (e) and (f) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has made investments through not more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.
- (vii) According to the information and explanations given to us:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Except with regard to income tax TDS dues and profession tax which were outstanding for than 6 months from due date have been deposited as on March 31, 2024 are given below.

Name of Statute	Nature of Dues	Amount including Interest (Rs.)	Period to which the amount relates	Due Date
Income Tax Act'1961	Tax Deducted at Source Dues	1,54,227	FY 23-24	April 2023 to March 2024
Income Tax Act'1961	Professional Tax	3,600	FY 23-24	April 2023 to March 2024
Income Tax Act'1961	Professional Tax	300	FY 23-24	April 2023 to March 2024

- (b) There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2024 on account of dispute.
- (viii) According to the information and explanations given to us, there are no transactions relating to previously unrecorded income in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix)
- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (c) According to the information explanation given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the company has not taken any funds from an

any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

(x)

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) In our opinion and 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 (Sec. 62) or private placement (Sec. 42) of shares or convertible debenture (fully, partially, or optionally convertible) during the year.

(xi)

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Standalone Financial Statements.
- (xiv)
- (a) The company has an effective internal audit system which is in house, and functions on a continual basis. The Internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us till date.
- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) to (d) of the Order are not applicable to the Company.
- (xvii) Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (xviii) There has been resignation of the statutory auditors during the year and as per ADT3 filing resignation of previous auditor is as on date 11th August, 2023 and the major reason of previous auditor was the preoccupation of the previous auditor.
- (xix) According to the information and explanations given to us and based on our examination of on the basis of the financial ratios (as per Note no.31 to the Standalone Financial Statements), ageing and expected

dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company.

(xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Ajmera & Ajmera

Chartered Accountants

(Firm's Registration No. 018796C)

Sd/-

Omprakash Ajmera

Partner

(Membership No. 157420)

UDIN: 24157420BKBZYM5549

Date: 27th May, 2024

Place: Mumbai.

Annexure “B” to the Independent Auditor’s Report on the Internal Financial controls of even date to the Members of Parle Industries Limited on the Standalone Financial Statements for the year ended March 31, 2024.

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date.

Independent Auditor’s Report on the internal financial controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

In conjunction with our audit of the Standalone Financial Statements of Parle Industries Limited (‘the Company’) as at and for the year ended March 31, 2024, we have audited the internal financial controls with reference to Standalone Financial Statements of the Company as at that date

Management Responsibility for Internal Financial Controls

The Company’s Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Standalone Financial Statements 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 (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India (ICAI). 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 the Company’s business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2024, 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 with reference to Standalone Financial Statements issued by the Institute of Chartered Accountants of India.

For Ajmera & Ajmera**Chartered Accountants****(Firm's Registration No. 018796C)****Sd/-****Omprakash Ajmera****Partner****(Membership No. 157420)****UDIN: 24157420BKBZYM5549****Date: 27th May, 2024****Place: Mumbai**

Parle Industries Limited
Balance Sheet as at 31 March 2024

Amount in Lakh's

Particulars	Note No.	Amount in Lakh's	
		As at 31 March 2024	As at 31 March 2023
Assets			
Non-current assets			
Property, Plant and Equipment	2	6.67	0.22
Deferred tax assets (net)	3	12.26	13.10
Other non-current assets	4	0.92	1.00
Current assets			
Inventories	5	1,740.95	1,723.40
Financial Assets			
Investments			
Trade receivables	6	-	-
Cash and cash equivalents	7	19.09	22.03
Other Current financial asset			
Current Tax Assets (Net)		-	-
Other current assets	8	397.41	357.26
Total Assets		2,177.3	2,117.01
Equity and Liabilities			
Equity			
Equity Share capital	9	1,400.0	1,400.00
Other Equity	10	640.38	636.50
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings			
Trade Payables	11	103.02	
Total outstanding dues of other than MSME;	12	18.59	4.43
Other financial liabilities		-	-
Other non-current liabilities	13	4.52	65.92
Current liabilities			
Financial Liabilities			
Borrowings	14	4.83	-
Other financial liabilities	15	-	
Other current liabilities	16	5.27	6.15
Provisions	17	-	0.95
Current Tax Liabilities (Net)	18	0.7	3.05
Total Equity and Liabilities		2,177.3	2,117.01

See accompanying notes forming Part of Financial Statement

1

For Ajmera & Ajmera
Chartered Accountants
Firm Regn No. 018796C

For Parle Industries Limited
(CIN : L21000MH1983PLC029128)

sd/-

sd/-

sd/-
Omprakash Ajmera
Partner
Membership No. 157420

(Kalpana Jha)
Director
DIN: 08853652

(Rakeshkumar Mishra)
Director
DIN: 06919510

Date : 27.05.2024
Place : Mumbai

sd/-
Rakesh Mishra
CFO

sd/-
Deepika Tater
Company Secretary

Parle Industries Limited

Statement of Profit and Loss for the year ended 31 March 2024

Amount in Lakh's

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
Revenue From operations	19	-	10.50
Other Income	20	46.11	69.61
Total Income		46.11	80.11
Expenses			
Cost of materials consumed	21	17.55	-
Purchases of Stock-in-Trade	22	-	-
Changes in inventories of finished goods, Stock-in -Trade and workin-progress	23	(17.55)	14.64
Employee benefits expense	24	3.50	6.88
Finance costs	25	1.55	-
Depreciation and amortization expenses	2	4.46	0.38
Other expenses	26	32.18	42.13
Total		41.69	64.02
Profit/(loss) before exceptional items and tax		4.43	16.09
Exceptional Items	27	-	4.35
Profit/ (loss) before exceptions items and tax		4.43	11.75
Tax Expenses			
Current Tax		0.69	3.05
Deferred Tax		0.84	4.79
Excess/Short provision of tax			
Profit (Loss) for the period from continuing operations		2.90	3.91
Profit/(loss) from discontinued operations			-
Tax expenses of discontinued operations			-
Profit/(loss) from Discontinued operations (after tax)			-
Profit/(loss) for the period		2.90	3.91
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period Comprising Profit (Loss) and Other.comprehensive Income		2.90	3.91
Earnings per equity share (for discontinued operation)			
Basic		-	-
Diluted		-	-
Earning per equity share (for discontinued & continuing operation)			
Basic		0.01	0.01
Diluted		0.01	0.01

See accompanying notes forming Part of Financial Statement

1

For Ajmera & Ajmera
Chartered Accountants
Firm Regn No. 018796C

For Parle Industries Limited
(CIN : L21000MH1983PLC029128)

sd/-
Omprakash Ajmera
Partner
Membership No. 157420

sd/-
(Kalpana Jha)
Director
DIN: 08853652

sd/-
(Rakeshkumar Mishra)
Director
DIN: 06919510

Date : 27.05.2024
Place : Mumbai

sd/-
Rakesh Mishra
CFO

sd/-
Deepika Tater
Company Secretary

Parle Industries Limited		Amount in Lakh's	
Statement of Cash Flow for the year ended 31 March 2024			
Particulars	Note No	As at 31 March 2024	As at 31 March 2023
Cash flows from Operating Activities			
Net Profit before Tax		4.43	11.75
Adjusted For :			
Depreciation and Amortization		4.46	0.38
			-
Operating profit / (Loss) before working capital changes		8.89	12.12
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables		-	297.88
(Increase)/Decrease in Inventories		(17.55)	14.64
(Increase)/Decrease in Other Non-Current Assets		0.08	-
(Increase)/Decrease in Loans		-	100.00
(Increase)/Decrease in Other Current Assets		(40.15)	37.19
Increase/(Decrease) in Other Current Financial Liabilities		-	(31.45)
Increase/(Decrease) in Trade Payables		14.16	(278.05)
Increase/(Decrease) in Other current liabilities		(0.88)	3.99
Increase/(Decrease) in Current Tax liabilities			(1.66)
Increase/(Decrease) in Other Non Current Liabilities		(61.40)	(148.62)
Increase/(Decrease) in Short term Provision		(0.95)	0.95
Cash Generated from / (used in) Operation		(97.81)	(5.13)
Tax paid (net of refunds)		(2.08)	-
Net cash flow from operating activities	A	(99.89)	6.99
Cash flows from Investing Activities			
Purchase of Fixed Asset		(10.90)	
Other Equity Opening Diff.		-	3.77
Net cash flow from / (used in) investing activities	B	(10.90)	3.77
Cash flows from Financing Activities			
Received Long term Borrowings		4.83	
Net cash flow from / (used in) Financing activities	(C)	4.83	-
Net increase / (decrease) in Cash and Cash E	(A+B+C)	(105.97)	10.76
Cash and cash equivalents as at the beginning of the year		22.03	11.27
Cash and cash equivalents as at end of the year		(83.94)	22.03

See accompanying notes forming part of the financial statements

Note :

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) - Statement of Cash Flow
- There are no non-cash item transactions noted during the year.

See accompanying notes forming Part of Financial Statement

For Ajmera & Ajmera

Chartered Accountants

Firm Regn No. 018796C

sd/-

Omprakash Ajmera

Partner

Membership No. 157420

sd/-

(Kalpana Jha)

Director

DIN: 08853652

sd/-

(Rakeshkumar Mishra)

Director

DIN: 06919510

Date : 27.05.2024

Place : Mumbai

sd/-

Rakesh Mishra

CFO

sd/-

Deepika Tater

Company Secretary

Property, Plant and Equipment

Note No.:2

Amount in Lakh's

Particulars	Office equipment	Computers	ROU Asset- Fazal	Total
Gross Carrying Amount 31 March 2024				
Opening Gross Carrying Amount	7.03	21.01		28.05
Additions			10.90	
Disposals				
Acquisitions through business combinations				
Amount of change due to revaluation				
Other adjustments				
Amortization and impairment losses or reversal				
Closing gross carrying amount	7.03	21.01	10.90	28.05
Accumulated Depreciation				
Opening Accumulated Depreciation	6.89	20.94		27.83
Depreciation charged during the year	0.07	0.07	4.32	4.46
Closing Accumulated Depreciation	6.95	21.01	4.32	32.29
Net carrying amount 31 March 2024	0.08	-	6.59	6.67
Net carrying amount 31 March 2023	0.15	0.07		0.22
Gross Carrying Amount 31 March 2023				
Opening Gross Carrying Amount	7.03	21.01		28.05
Additions	-	-		-
Disposals	-	-		-
Acquisitions through business combinations	-	-		-
Amount of change due to revaluation	-	-		-
Other adjustments	-	-		-
Amortization and impairment losses or reversal	-	-		-
Closing gross carrying amount	7.03	21.01		28.05
Accumulated Depreciation				
Opening Accumulated Depreciation	6.77	20.68		27.45
Depreciation charged during the year	0.12	0.26		0.38
Closing Accumulated Depreciation	6.89	20.94		27.83
Net carrying amount 31 March 2023	0.15	0.07		0.22
Net carrying amount 31 March 2022	0.26	0.33		0.60

Parle Industries Limited

Schedule forming part of Balance Sheet as at 31 March 2024

Amount in Lakh's

Particulars	As at 31 March 2024	As at 31 March 2023
Financial Assets		
3 Deferred Tax net		
Opening Deferred Tax Assets	13.10	17.88
Add: Amount to be provided during the year	(0.84)	(4.79)
Closing Deferred Tax Assets	12.26	13.10
<i>The Company has recognised deferred tax asset on unabsorbed depreciation and business loss</i>		
4 Other non-current asset		
Advances other than capital advances		
Security Deposits;	0.89	1.00
Others		-
Prepaid Lease Rental	0.04	
	0.92	1.00
<i>Security Deposit includes Leave License Deposit for its registered office.</i>		
5 Inventories		
Raw materials		-
Work-in-progress	1,740.95	1,723.40
Finished goods;		
Stock-in-trade (in respect of goods acquired for trading);		-
Stores and spares		-
Loose tools; and		-
Others		-
	1,740.95	1,723.40
6 Trade receivables		
Trade Receivables :	-	-
7 Cash and cash equivalents		
Balance with bank	0.91	14.91
Cheque, drafts on hand	15.45	
cash on hand	2.73	7.12
	-	-
	19.09	22.03
8 Other current assets		
Prepaid Lease Rent	0.07	
Advance to Creditors	397.34	357.26
	-	-
	397.41	357.26

9 Equity Share Capital

Amount in Lakh's

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of Shares	Amount	No of Shares	Amount
Authorised Share Capital :				
15000000 Equity shares of Rs 10/- each fully paid up	150	1,500	150	1,500
	-	-	-	-
Issued, subscribed and fully paid, and subscribed but not fully paid;				
14000000 Equity shares of Rs 10/- each fully paid up	140	1,400	140	1,400
Total	140	1,400	140	1,400

Terms / Rights attached to equity shares

The Company has only one class of equity share having par value of Rs 10 per share. Each holder of equity share is

Details of shareholders having more than 5% of the total equity shares of the Company

Class of shares/Name of shareholder	As at 31 March 2024		As at 31 March 2023	
	No of Shares	% Held	No of Shares ('000)	% Held

A reconciliation of the number of shares outstanding at the beginning and at the end of the period:

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of Shares	Amount	No of Shares	Amount
Outstanding at the beginning of the year	140	1,400	140	1,400
Add: Fresh Issue	-	-	-	-
Add: Bonus Issue	-	-	-	-
Add: Right Issue	-	-	-	-
Outstanding at the end of the year	140	1,400	140	1,400

A company shall disclose Shareholding of Promoters* as under

Amount in Lakh's

Sl No	Promoter Name	No. of Shares	% of total shares	% Change during the year***
1	Pil Enterprise Private Limited ((Formerly known as Fortune Point Exports Private Limited))	10,000.00	0.07%	0.00%

Other Equity**Note No.: 10**

For the year ended 31 March 2024

Amount in Lakh's

	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium	General Reserves	Retained Earnings	
Balance at the beginning of the current reporting period	10.00	140.00	241.09	245.41	636.50
Profit/Loss during the year				2.90	2.90
Restated balance at the beginning of the current reporting period	10.00	140.00	241.09	248.31	639.40
Total Comprehensive Income for the current year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	0.98	0.98
Prior Period adjustment	-	-	-	-	-
Balance at the end of the current reporting period	10.00	140.00	241.09	249.29	640.38

(i) Retained Earnings represents surplus i.e balance of the relevant column in the Statement of Changes in Equity;

(ii) Debit balance of Statement of Profit and Loss is shown as a negative figure under the head 'retained earnings'. Similarly, the balance of 'Other Equity', after adjusting negative balance of retained earnings, if any, will be shown under the head 'Other Equity' even if the resulting figure is in the negative; and

(iii) Under the sub-head 'Other Equity', disclosure has been made for the nature and amount of each item.

For the year ended 31 March 2023

Amount in Lakh's

	Reserves and Surplus				Total
	Capital Redemption Reserve;	Securities Premium	General Reserves	Retained Earnings	
Balance at the beginning of the current reporting period	10.00	140.00	241.09	237.74	628.83
Profit/Loss during the year				3.91	3.91
Restated balance at the beginning of the current reporting period	10.00	140.00	241.09	241.64	632.74
Total Comprehensive Income for the current year					-
Dividends					-
Transfer to retained earnings					-
Prior period adjustment				3.77	
Any other change (to be specified)					-
Balance at the end of the current reporting period	10.00	140.00	241.09	245.41	636.50

Parle Industries Limited
Schedule forming part of Profit & Loss Account for the year ended 31 March 2024

	Amount in Lakh's	
	As at 31 March 2024	As at 31 March 2023
19 Revenue from operations		
Revenue from operations	-	-
Other operative income	-	10.50
	<u>-</u>	<u>10.50</u>
20 Other income		
Finance income ROU	0.07	-
Interest Income	-	30.00
Interest Received	39.54	39.54
Prior Period Ledger Diff	-	0.07
Misc. income	6.25	-
Written off Charges	0.25	-
	<u>46.11</u>	<u>69.61</u>
21 Cost of material consumed		
Material purchased	17.55	-
Opening stock of material	-	-
Closing stock of material	-	-
	<u>17.55</u>	<u>-</u>
22 Purchases of Stock-in-Trade		
Stock in trade w/off Net off GST	-	-
	<u>-</u>	<u>-</u>
23 Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		
Closing of finished goods	-	-
Closing of stock-in-trade	-	-
Closing of work-in-progress	1,740.95	1,723.40
	-	-
Opening of finished goods	-	-
Opening of stock-in-trade	-	14.64
Opening of work-in-progress	1,723.40	1,723.40
	<u>(17.55)</u>	<u>14.64</u>
24 Employee Benefits Expenses		
Salaries and Wages	3.50	6.88
Staff Welfare Exp	-	-
	<u>3.50</u>	<u>6.88</u>
25 Finance Costs		
Interest expense;	1.55	-
Other borrowing costs;	-	-
	<u>1.55</u>	<u>-</u>
26 Other Expenses		
Indirect Expenses		
Annual Issuer-CDSL	5.52	2.88
Annual Issuer-NSDL	0.85	0.49
Audit Fees & Other Charges	-	1.00
Bank Charges	0.01	0.01
Communication Expenses	0.17	0.12
Compliance charges	0.44	-
Directors Remuneration	4.20	4.08
Empanelment Fee	-	0.06
GST Demand paid	-	2.58
Insurance Premium	0.04	0.03
Interest cost on delayed payment	0.36	-
Interest on Tds	0.17	0.13
Interest on ICD	3.75	11.81
Interest on PTRC	-	0.00
Late Filing Fee	0.12	-
Listing Fee - Bse	3.84	3.00
Miscellaneous Expenses	-	0.11
GST Expenses	0.18	-
Non Compliance Penalty_BSE	-	2.26
Printing & Stationery Expenses	0.13	0.21
Professional Charges	1.56	4.81
R & T Charges	3.35	0.12
PTEC	0.03	0.03
Postage & Courier	0.00	-
Rent	-	3.73
Repairs & Maintainance	0.51	0.15
ROC Expenses	0.19	0.39
Office expense	0.37	0.28
Scrutinizer Charges	-	0.10
Sales & Marketing	1.08	1.09
Secretarial charges	2.54	-
Travelling	0.14	0.34
Utilities	1.16	0.79
Website Charges	0.07	0.05
Payments to the auditor as		
(a) Auditor	-	-
(b) Internal Auditor	1.18	1.50
	<u>0.24</u>	<u>-</u>
Total	<u>32.18</u>	<u>42.13</u>
SA Tax A.Y. 2020-21 Exp	-	4.00
Interest and Fees on Income Tax	-	0.12
Write off	-	0.23
Total	<u>-</u>	<u>4.35</u>

Fair value measurements

Financial instruments by category:

Amount in Lakh's

As at 31 March 2024

Particulars	Carrying Value				Fair Value hierarchy			
			Amortised		Level 1	Level 2	Level 3	Total
	FVTPL	FVTOCI	Cost	Total				
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	19.09	19.09	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
TOTAL	-	-	19.09	19.09	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	4.83	4.83	-	-	-	-
(ii) Trade Payables	-	-	18.59	18.59	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-	-	-
TOTAL	-	-	23.42	23.42	-	-	-	-

As at 01 April 2023

Particulars	Carrying Value				Fair Value hierarchy			
			Amortised		Level 1	Level 2	Level 3	Total
	FVTPL	FVTOCI	Cost	Total				
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	22.03	22.03	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
TOTAL	-	-	22.03	22.03	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	4.43	4.43	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-
TOTAL	-	-	4.43	4.43	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

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.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- (a) recognised and measured at fair value and,
- (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

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 is as follows :

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.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

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

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

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 loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31 March, 2024 and 2023 is the carrying value of each class of financial assets

i Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Amount in Lakh's

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	As at 31 March	
	2024	As at 31 March 2023
Neither Past due nor impaired		
Past due but not impaired		
Past due more than 180 days	-	-
TOTAL	-	-

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of Rs. 3,93,796/- at 31st March 2024 , and (Rs. 22,03,032/- at March 31, 2023). The credit risk on cash and cash equivalents, other than Cheques in hand, is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

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 and borrowings.

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, 2024 and 31st March, 2023. 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 Lakh's

Particulars	As at 31 March 2024		As at 31 March 2023	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings *	4.83	-	-	-
ii. Trade payables	-	18.59	-	4.43
iii. Other Financial Liabilities	-	-	-	-
Total	4.83	18.59	-	4.43

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i Currency Risk

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii Price Risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

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-today 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.

Note:31

(i) Title deeds of Immovable Properties not held in name of the Company

The company is engaged in Infrastructure segment and holds inventories. Since it is stock in trade hence not required to be held in name of company

(ii) The Management has confirmed that they have physically verified the Investment Property and the Inventories of Infrastructure and Real Estate division of the Company comprises of open plots of land underdeveloped land assets, therefore shown under the head inventories.

(iii) During the year, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).

(iv) The company does not hold any intangible assets during the year.

(v) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(vi) No Loans or Advances in the nature of loans has been granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) during the year, other than the ICD as shown in Balance Sheet.

(vii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(viii) The Company has not borrowed any amount from banks or financial institutions on the basis of security of current assets.

(ix) As per the information available with us, the Company did not have any transactions with companies struck off during the financial year.

(x) Following Ratios to be disclosed:-

Particulars	Formula	31st March, 2024	31st March, 2023	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following
(a) Current Ratio,	Current Assets/Current Liability	199.94	207.15	-3.48%	Current Assets including receivables have increased as compared to Current liabilities.
(b) Debt-Equity Ratio,	Total Debt/Shareholder's Equity	0.00	0.00	0.05%	Not Applicable
(c) Debt Service Coverage Ratio,	Net Operating Income/Debt Service	0.00	0.00	0.00%	Not Applicable
(d) Return on Equity Ratio,	Net Profit/Shareholder's Equity	0.0014	0.0019	-25.87%	Ratio is not calculated as the equity value is negative.
(e) Inventory turnover ratio,	COGS/Average Inventory	0.00	0.00	0.00%	Ratio is not calculated as the value is negative.
(f) Trade Receivables turnover ratio,	Net credit Sales/Average Trade Receivables	0.00	0.00	0.00%	There were no credit sales in the given year,hence ratios are non comparable with previous year.
(g) Trade payables turnover ratio,	Total Purchases/Average Trade payables	0.00	0.00	0.00%	Ratio is not calculated as the value is negative.
(h) Net capital turnover ratio,	Net Sales/Capital Employed*	0.00	0.00	0.00%	There were no sales in the given year,hence ratios are non comparable with previous year.
(i) Net profit ratio,	Net Profit/Net Sales	0.00	0.00	0.00%	There were no sales in the given year,hence ratios are non comparable with previous year.
(j) Return on Capital employed,	EBIT(1-t)/Capital Employed	0.0029	0.0058	-49.34%	The change is due to increase in profitability of the Company
(k) Return on investment.	Net Profit/Investments*100	0.00	0.00	0.00%	Not Applicable

*Capital Employed= Equity Share Capital+ Other equity+ Total Debt

(xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year 2023-24.

(xii) The Company does not have any pending creation, satisfaction or registration of charge with ROC.

(xiii) No vendor has given MSME declaration hence no interest is due on amount dues to small/micro undertaking,

(xiv) There is no obligation in respect of gratuity and leave encashment during the year.

(xv) Balances are relied upon as per books of accounts wherever the confirmations from debtors /creditors /Loans /Advances are not available. Debtors and Creditors Balances are subject to Confirmation. Debtors & Creditors Balances are as per Management Representation and relied upon by the Auditors.

(xvi) Corporate social responsibility

Amount required to be spent by the company

(a) during the year	N.A
(b) Amount of expenditure incurred	N.A
(c) Nature of CSR activities	N.A

(xvii) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xviii) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xix) There is no "undisclosed income" which has been reported by the Company during the assessment.

32 Related Party Transactions & Related Party Disclosures under Ind AS-24 "Related Party"

As per Indian Accounting standard 24 "Related Party Disclosures" the Company's related parties and transactions with them are disclosed below.

A) Directors, Key Management Personnel (KMP) & relatives of KMP

	Name of Related Party	Relation with company
	PIL Enterprise Pvt Ltd	Promoter
1	Deepika Tater	Company Secretary & Compliance Officer
2	Rakesh Mishra	Executive Director & CFO
3	Kalpana Zha	Executive Director
4	Narendra Purohit	Non-Executive Independent Director
5	Paras Bhojani	Executive Director
6	Raviprakash N Vyas	Non-Executive Independent Director
7	Unnati Jain	Non-Executive Independent Woman Director

B) Transactions during the year

Nature of Transaction	Amount in lakh's
Director Remuneration	NIL
Director Sitting fees	
Kalpana Zha	0.60
Narendra Purohit	0.60
Paras Bhojani	0.60
Rakesh Mishra	1.20
Raviprakash N Vyas	0.60
Unnati jain	0.60
Salary Expense	
To CFO	0.30
To CS	2.40
Loans & Advances taken by Company	
PIL Enterprise Pvt Ltd	27.42
Repayment of Loan	
PIL Enterprise Pvt Ltd	91.42
Loans & Advances Given by Company	NIL
Repayment	

C) Outstanding balances as on 31st March 2024

Nature of Transaction	Amount in Lakh's
Director Sitting Fees	
Kalpana Zha	0.55
Narendra Purohit	0.30
Paras Bhojani	0.25
Rakesh Mishra	2.00
Raviprakash N Vyas	0.25
Unnati jain	0.25
Loans taken from Director	NIL
Salary Expense	
To CFO	0.30
To CS	0.40
Director Remuneration	NIL
Loans & Advances Given by Company	NIL

33 Earnings per Share

(Basic & Diluted)

Particulars	Amount in lakh's	
	As at 31 March 2024	As at 31 March 2023
Net Profit / (loss) after tax for the year (in Rs.)	2.90	3.91
Profit / loss attributable to equity share holders (in Rs.)	2.90	3.91
Weighted Average Number of equity shares outstanding during the year	140.00	140.00
Basic and Diluted Earnings Per Share (Rs.)	0.02	0.03
Face Value per Share (Rs.)	10.00	10.00

Basics Earnings Per Share and Diluted Earnings Per Share are same as the Company has no Dilutive Potential Equity Shares.