



Parle Software Ltd.
Bridge to Technology



Annual Report
2013-14

Front Inside Cover Page

“We believe that nothing can be greater than a business, however small it may be, that is governed by conscience; and that nothing can be meaner or more petty than a business, however large, governed without honesty and without brotherhood.”

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CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Ashish Kankani
	Mr. Harish Luharuka
	Mr. V. I. Garg - Executive Chairman and Chief Financial Officer
PRACTISING COMPANY SECRETARY	Mrs. Manisha Bajaj
COMPLIANCE OFFICER	Mr. Sheena Karkera
STATUTORY AUDITORS	M/s G. R. Modi & Co., Chartered Accountants
CONSULTING CHARTERED ACCOUNTANTS	S. H. Bathiya & Associates, Mumbai
BANKERS	Vijaya Bank, Mumbai
REGISTRAR & SHARE TRANSFER AGENT	M/s. Link Intime India Pvt. Ltd., C - 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai - 400 078.
REGISTERED OFFICE	403, 4 th Floor, Kane Plaza, Mind Space, Off. Link Road, Malad (West), Mumbai-400 064. Tel: 91- 022 -28769986, 40033979 Fax: 91 - 022 - 28769986 E-mail address: info@parlessoftwares.com Website: www.parlessoftwares.com
CORPORATE IDENTIFICATION NO	L29595MH1983PLC029128

NOTICE

(Note: The business of this Meeting may be transacted through electronic voting system)

Notice is hereby given that the 31st Annual General Meeting of the Shareholders of Parle Software Limited will be held on Tuesday, 16th September, 2014 at 10:30 a.m. at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon.
2. To elect and appoint Director in place of those retiring by rotation.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the retiring auditors, G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the 34th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorise Board to fix their remuneration for the year 2014-15.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Ashish Kankani (DIN : 01971768), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 16th September, 2014.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Harish Luharuka (DIN : 01686164), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 16th September, 2014.”

6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard 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 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

By Order of the Board
For Parle Software Limited
sd/-
Ashish Kankani
Non Executive Chairman

Mumbai, July 31, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from 05th September, 2014 to 16th September, 2014, both days inclusive.

3. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.

4. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of clause 49 of the listing agreement.

5. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, G. R. Modi & Co., Chartered Accountants are eligible to hold the office for a period of three years, upto 2017. The appointment of G. R. Modi & co., Chartered Accountants as auditors for three years from the conclusion of the ensuing annual general meeting till the conclusion of the 34th annual general meeting, to be scheduled in 2017 and to authorise Board to fixing of their remuneration for the year 2014-15 has been put up for the approval of members.

6. For connivance of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
7. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number to the share transfer agent of the Company in case of shares held in physical, on or before 04 September, 2014.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
10. All documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.
11. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.
12. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.
13. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
 - ii) Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.
14. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paper less compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant's. However, shares are held in physical form, members are advised to register their e-mail address with share transfer agent.
15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.

17. Voting through electronic means :-

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called “the Rules” for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 08 August, 2014 (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime). The instructions for E-voting are as under:

A. For members who receive notice of annual general meeting through e-mail:

- i. use the following URL for e-voting: www.evotingindia.com
- ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No/DP ID/Client ID will be your user ID. However, if you are already registered with Linkintime for e-voting, you can use your existing user ID and Password for casting your votes.
- iii. After entering the details appropriately, click on “LOGIN”.
- iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e., Parle Software Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click “FOR”/“AGAINST” as the case may be or partially in “FOR” and partially in “AGAINST”, but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Cast your votes by selecting an appropriate option and click on “SUBMIT”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail manishabajaj.cs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format “Corporate Name_EVENT No.”.
- xi. The Portal will remain open for voting from: 09 September 2014 (9.00 a.m.) till 11 September 2014 (6.00 p.m.).

xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user Manual available at the “download” section of www.evotingindia.com.

xiii. Members may alternatively cast their votes using the Ballot Form which is sent along with this Notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

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

i. Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the Ballot Form enclosed to this Notice. Please refer instructions under heading C below for more details.

ii. Members may alternatively opt for e-voting, for which the USER ID & initial password is provided at the bottom of the Ballot Form. Please follow steps from Sl. No.(i) to (xii) under heading A above to vote through e-voting platform.

C. For members who wish to vote using ballot form:

Pursuant to clause 35B of the listing agreement, members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Parle Software Limited. C/o M/s. Link Intime India Pvt. Ltd., C - 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai - 400 078, so as to reach by 6.00 p.m. on 11 September 2014. unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final. In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

D. General instructions:

i. The E-voting period commences from 9.00 a.m. on 09 September 2014 and ends on 6.00 p.m. on 11 September 2014. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of 08 August 2014 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

ii. The Company has appointed Mrs. Manisha Bajaj, Practising Company Secretary (ACS No. 24724 COP No.8932) having address as 218-A, Gulmohar Ansal Vihar, Nr. Shimpholi Tele Exchange, Chikuwadi, Borivali (West), Mumbai 400092 as the Scrutiniser to the e-voting process, (including voting through Ballot Form received from the members) in a fair and transparent manner.

iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).

v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the 31st annual general meeting of the Company scheduled to be held on Tuesday, 16 September 2014. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutinizers’ Report shall be placed on the Company’s website www.parlesoftwares.com and on the website of www.evotingindia.com, within two days of the passing of the

resolutions at the 31st annual general meeting of the Company and shall also be communicated to the Stock Exchanges.

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

By Order of the Board
For Parle Software Limited
sd/-
Ashish Kankani
Non Executive Chairman

Mumbai, July 31, 2014

EXPLANATORY STATEMENT

Item No. 4 & 5 of the Notice

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Ashish Kankani and Mr. Harish Luharuka, Independent Directors were appointed / re-appointed by the Members of the Company in the 30th AGM held on 31st July, 2013. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

Mr. Ashish Kankani and Mr. Harish Luharuka, will retire by rotation at the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Ashish Kankani and Mr. Harish Luharuka, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Ashish Kankani and Mr. Harish Luharuka as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 16th September, 2014.

Notices have been received from Members proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board, Mr. Ashish Kankani and Mr. Harish Luharuka fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.parlesoftwares.com.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolutions as set out at item no. 4 to 5 for approval of the Members.

Detailed profiles of independent directors are given below:

4. MR. ASHISH KANKANI (DIN 01971768)

Mr. Ashish Kankani, aged 32 years, a Chartered Accountant with four years of experience in the field of Corporate Finance & Market Analyst.

Directorships in other Companies
Celejour Builders Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

5. MR. HARISH LUHARUKA (DIN 01686164)

Mr. Harish Luharuka, aged 50 year is a qualified and professional educationist in the field of commerce and academics and he is having 26 years of experience.

Directorships in other Companies : NIL

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

This Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

None of the directors / key managerial personnel / their relatives, except the concerned independent director, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolutions set out from item No. 4 & 5 of the Notice.

The Board recommends the ordinary resolutions set out in items no. 4 & 5 of the Notice for approval by the shareholders.

Item No. 6 of the Notice

The Articles of Association ("AoA") of the Company as presently in force were replaced in October, 2007 from what they were when the Company was incorporated in 15th January, 1983. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014,

MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal (“Tribunal”) such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table ‘F’ of the Act which sets out the model articles of association for a company limited by shares. Shareholder’s attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company’s lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased’s interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts “if so authorized by its articles” or provisions which require a company to do acts in a prescribed manner “unless the articles otherwise provide” have been specifically included; and
- (g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company’s website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

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

By Order of the Board
For Parle Software Limited
sd/-
Ashish Kankani
Non Executive Chairman

Mumbai, July 31, 2014

DIRECTORS' REPORT

To
The Members

Your Company's Directors are pleased to present the Thirty First Annual Report of the company together with the Audited Accounts for the financial year ended 31st March, 2014. Since this Report pertains to financial year that commenced prior to 1 April 2014 the contents therein are governed by the relevant provisions / schedules / rules of the Companies Act, 1956, in compliance with General Circular No. 08/2014 dated 4 April 2014 issued by the Ministry of corporate Affairs.

FINANCIAL RESULTS

The financial results of the Company are elaborated in the annexed Management Discussion and Analysis Report.

The highlights of the Standalone Financial Results are as under:

Particulars	(Amounts in Lacs)	
	FY2014	FY2013
Total revenue	17.48	22.26
Gross Profit (before Interest and depreciation)	6.99	13.68
Finance Charges	0.01	7.63
Depreciation	4.95	4.95
Profit before tax	2.02	1.10
Tax Expenses	0.55	(0.44)
Profit after tax	1.48	1.54
Profit for the year	1.48	1.54
Add: Balance brought forward from previous year	172.16	170.62
Profit available for appropriation	173.64	172.16
Paid Up Equity Share Capital	1400.00	1400.00

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

FINANCIAL HIGHLIGHTS AND OPERATIONS

During the year under review, company on a standalone basis have made total Income of Rs.17.48 lacs as against Rs.22.26 in the previous year. The company has made profit before

Interest, Depreciation and Tax of Rs.6.99 lacs against Rs. 13.68 lacs in the previous year in the standalone financial statement.

Your company has made a Net profit of Rs. 1.48 lacs against Rs.1.54 lacs in the previous year in Standalone financial statement.

APPROPRIATION

In view of the financial performance of the company, your Directors do not recommend any dividend for the year under review.

CHANGES IN SHARE CAPITAL

During the year, Company has not made any allotment of Equity or preference Shares.

CHANGES OF REGISTERED OFFICE

During the year, for the administrative conveyance the Company has shifted its Registered Office of the Company with effect from March 31, 2014 to 403, 4th floor, Kane Plaza, Mind Space, Off Link Road, Malad (West), Mumbai-400 064.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion and Analysis Report are attached as Annexure I.

CORPORATE GOVERNANCE

As required by the Clause 49 of the Listing Agreement(s) entered into with the Stock Exchange(s), a Compliance Report on Corporate Governance is attached as per Annexure II together with a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange(s). A Certificate of the CFO of the Company in terms of sub-clause(v) of Clause 49 of Listing Agreement, inter alia, confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed. A certificate from the practicing Company Secretary confirming compliance with the conditions of the Clause 49 of the Listing Agreement(s) is also attached. The Company is in compliance with the requirements and disclosures that have to be made in this regard.

During the year, Secretarial Audit were carried out. The detailed reports on the same are attached of this Annual Report.

GENERAL SHAREHOLDER'S INFORMATION

Detailed information in this regard is provided in this section 'General Shareholder Information' forming part of this Annual Report attached as Annexure III.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION

Since your Company and their associate does not own any manufacturing facility, the requirements pertaining to disclosure of particulars relating to conservation of energy, research and development and technology absorption, as prescribed under the companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and expenditure of the Company during the year under review were Rs. NIL.

ASSOCIATE

During the year, the Company's associate Hazoor Township Developers Pvt. Ltd., (HTD) ceased to be the associate of the Company with effect from 17th January, 2014, upon divestment of its share holding in the capital of the associate. The above mentioned cessation of the associate will have no bearing on the performance / operation of the Company as it has plans to invest the divestment funds into its existing infrastructure and real estate development activities.

GROUP

Pursuant to an intimation from the Promoters, the names of the Promoters and entities comprising "group" as defined under the Monopolies and Restrictive Trade Practices ("MRTP") Act, 1969 are disclosed in the Annual Report for the purpose of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

BOARD OF DIRECTORS

Details regarding Directors proposed to be appointed at the Annual General Meeting to be held on September 16, 2014, due to changes arising from the implementation of the Companies Act, 2013 are provided in the Explanatory statement of the Notice convening the Annual General Meeting.

In light of the provisions of the Companies Act, 2013, the information as required to be disclosed under clause 49 of the listing agreement in case of re-appointment of independent director is provided in the Notice of the forthcoming annual general meeting.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors form part of the Notice of the Annual General Meeting. All independent directors will retire at the ensuing Annual General Meeting and being eligible offer themselves for re-election.

Pursuant to section 149(4) of the Companies Act, 2013, every listed company is required to appoint at least one third of its directors as independent directors. The Board already has two third of its directors in the category of independent directors in terms of the provisions of clause 49 of the listing agreement. The independent directors Mr. Ashish Kankani & Mr. Harish Luharuka are retiring from directorship by rotation at the ensuing Annual General

Meeting in terms of the provision of erstwhile Companies Act of 1956, and will be re-appointed for a term of 5 years and they are not liable to retire by rotation. The Board therefore, appointed the existing independent directors under clause 49 as 'independent directors' pursuant to Companies Act, 2013, subject to approval of shareholders.

As required under the said Act and the Rules made thereunder, the same is now put up for approval of members at the ensuing annual general meeting. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

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

With the appointment of independent directors, the conditions specified in the Act and the Rules made thereunder as also under new clause 49 of the listing agreement stand complied.

RESPONSIBILITY STATEMENT :-

The Directors confirm that:

- in the preparation of annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities: and
- they have prepared the annual accounts on a going concern basis.
- Proper systems are in place to ensure compliance of all laws applicable to the Company.

AUDITORS' REPORT

The observations made by the Auditors in their Report are Self Explanatory and need no further elaboration u/s 217(3) of the Companies Act, 1956.

AUDITORS

The terms of office of M/s. G. R. Modi & Co, Chartered Accountants, (Firm No. 112617W) Statutory Auditor of the Company will expire with the conclusion of forthcoming Annual General Meeting of the Company.

The Company has received necessary consent letter and the certificates from the Auditor regarding their eligibility under section 139 and section 141 of the Companies Act, 2013 for their appointment. Accordingly, the approval of the Shareholders for the appointment of M/s. G. R. Modi & Co, Chartered Accountants as Statutory Auditors of the Company to

hold office from the conclusion of this AGM until the 34th AGM, subject to ratification by shareholders at each AGM to be held hereafter and to fix their remuneration for the year 2014-15. A resolution proposing appointment of M/s. G. R. Modi & Co as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 forms part of the Notice.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the changes in law permitting companies to send electronic copies of Annual Report to the e-mail IDs of shareholders, we have arranged to send the soft copies of these documents to the e-mail IDs of shareholders, we have arranged to send the soft copies of these documents to the e-mail IDs of shareholders available with us or our depositories. In case any of the shareholders would be like to receive physical copies of these documents, the same shall be forwarded on written request to the Company.

FIXED DEPOSITS

Your Company has not accepted any deposits from the public under section 58A of the Companies Act, 1956 and companies (Acceptance of deposits) Rules, 1975.

EMPLOYEES

Since the Real Estate and infrastructure development activities was carried out by the associate of the company, the staff strength of the Company comprises of few selected highly qualified and experienced professionals who are in charge of the administration and financial management of the company. Employee relations continue to be cordial.

During the year under review, there was no employee employed throughout the financial year who was in receipt of remuneration in excess of the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with companies (Particulars of Employee) Rules, 1975.

APPRECIATIONS AND ACKNOWLEDGEMENTS

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

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

On behalf of the Board

Place: Mumbai
Date: 31st July, 2014

Ashish Kankani
Non Executive Chairman

Annexure I to the Directors' Report

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Overview

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the period.

Macro-Economic Environment

For the Indian economy, 2013 again has been a very turbulent year. It was because of domestic as well as external factors. The persistent inflation and low investments due to policy inaction, coupled with external factors like the speculation of quantitative easing, or roll back of stimulus, by the US Federal Reserve dampened growth and created macro-economic upheavals. Last year people were hopeful. There were positive expectations on inflation and policy front. Unfortunately, nothing happened. Inflation continues to be high. Despite some odd policy announcements, hardly anything happened on the ground. The average growth for this year, thus far, is also sharply lower than the comparative figure of 5.36 per cent in the corresponding three quarters of 2012 and almost half of the average annual growth of 8.2 per cent recorded in the preceding eight years. For the current fiscal year that ends March 2014, international agencies and most of the private estimates say the growth will be below 5 per cent. The International Monetary Fund (IMF) has pegged the growth at 3.75 per cent, while the World Bank expects the Indian economy to expand by 4.7 per cent. The government has also substantially lowered its growth projection considering the dismal numbers in the recent quarters. We are going through a period of stress but there is a ground for optimism. We hope things will become better in the second half of the current fiscal.

The maximum growth we are expecting is 4.8-4.9 per cent for the whole fiscal 2013-14. Next financial year, it should improve," said Singh adding the growth in the 2014-15 financial year would depend on the outcome of the general elections. Sentiment plays a major role in the economy and it will depend a lot on the election results.

Sector Overview

The Indian real estate sector has come a long way and is today one of the fastest growing markets in the world. It comprises four sub-sectors - housing, retail, hospitality, and commercial. While housing contributes to five-six percent of India's gross domestic product (GDP), the remaining three sub-sectors are also increasing at a fast pace. The total realty market in the country is expected to touch US\$ 180 billion by 2020.

Real estate in India is being recognized as an infrastructure service that is driving the economic growth engine of the country. Growing infrastructure requirement in diverse

sectors such as tourism, education, healthcare, etc., are offering several investment opportunities for both domestic as well as foreign investors. Total investment by private equity (PE) funds in the real estate sector from January–March 2014 was approximately Rs 28 billion (US\$ 465.19 million). This is a substantial increase of 28 per cent compared to the previous quarter and close to 2.5 times the investments during January–March 2013.

The role of the Government of India has been instrumental in the development of the sector. With the government trying to introduce developer and buyer friendly policies, the outlook for the real estate sector in 2014 does look promising.

The real estate sector in India assumed greater prominence with the liberalisation of the economy, as the consequent increase in business opportunities and labour migration led to rising demand for commercial and housing space. At present, the real estate and construction sectors are playing a crucial role in the overall development of India's core infrastructure. The real estate industry's growth is linked to developments in the retail, hospitality and entertainment (hotels, resorts, cinema theatres) industries, economic services (hospitals, schools) and information technology (IT)-enabled services (like call centres) etc and vice versa.

The Indian real estate sector has traditionally been dominated by a number of small regional players with relatively low levels of expertise and/or financial resources. Historically, the sector has not benefited from institutional capital; instead, it has traditionally tapped high net-worth individuals and other informal sources of financing, which has led to low levels of transparency. This scenario underwent a change with in line with the sector's growth, and as of today, the real estate industry's dynamics reflect consumers' expectations of higher quality with India's increasing integration with the global economy

Our Markets

The market size of the Indian real estate sector stood at US\$ 55.6 billion in 2010–11 and is expected to touch US\$ 180 billion by 2020. In fact, the demand is expected to grow at a compound annual growth rate (CAGR) of 19 per cent in the period 2010–2014, with Tier I metropolitan cities expected to account for about 40 per cent of this growth.

The number of new launches in the residential segment during the first quarter of 2014 has increased by 43 per cent at 55,000 units across eight major cities. Bengaluru recorded the largest number of units launched at an increase of 22 per cent at 16,838 units, followed by Mumbai and Chennai, according to a report by Cushman & Wakefield.

Regulatory Environment

Real Estate and Construction industry remains one of the most highly, regulated sectors in India. The sector is also one of the highest tax paying sectors.

The Government of India has allowed FDI up to 100 per cent in development projects for townships and settlements. Hundred per cent FDI is also permitted in the hotel and tourism sector through the automatic route.

A committee on Streamlining Approval Procedure for Real Estate Projects (SAPREP) was constituted by the Ministry of Housing & Urban Poverty Alleviation (MHUPA) to streamline the process of seeking clearances for real estate projects.

The Real Estate (Regulation and Development) Bill, 2013, as approved by the Union Cabinet is a pioneering initiative aimed at delivering a uniform regulatory environment to protect the consumer, help in quick verdicts of disputes and ensure systematic growth of the sector.

We continue to be remain cautious about the macroeconomic headwinds and the regulatory hurdles being faced by the sector as a whole.

Outlook

GDP growth has bottomed out and gradual recovery is expected most likely from H2FY14. Further, inflation (wholesale price index) is showing signs of cooling down as it stood at 4.70% for the month of May 2013, as compared to 4.89% for the month of April 2013 (5.96% March, 2013) and 7.55% during May 2012. In this backdrop and if it continues to move around the RBI's target of 5%, RBI to soften the repo rate during the course of FY14 with a view to boost business confidence and create a more favourable investment climate resulting in availability of funds. Moreover, with improving growth in the employment, household incomes are also likely to improve. Decline in interest rates and improvement in employment outlook will improve affordability and provide the much-needed stimulus to demand in the real estate sector. Combination of the above factors and aggressive marketing and pricing of inventory will help the real estate players to stride on smoother ground and manage cash flows in the coming period.

FINANCIAL CONDITIONS

SOURCES OF FUNDS

The highlights of the Sources of funds:

1. Share capital:

At present, we have only one class of shares – equity shares of par value of Rs.10/- each. Our authorized share capital is Rs. 1,500.00 Lacs, divided into 140,00,000 equity shares of Rs.10/- each and 10,00,000 unclassified shares of Rs.10/- each. The issued, subscribed and paid up capitals as at March 31, 2014 were Rs.1,400.00 Lacs.

2. Reserves and surplus:

The balance as at March 31, 2014 amounted to Rs. 571.03 Lacs.

3. Shareholder funds:

The total shareholder funds were Rs. 1971.03 Lacs as at March 31, 2014.

APPLICATION OF FUNDS:

The highlights of the Application of funds:

1. Fixed Assets:

The Gross Block amounted to Rs. 43.81 lacs and the net block amounted to Rs. 12.85 lacs after provision of depreciation and amortization.

2. Trade Receivable:

Trade Receivable of Rs. 16.03 Lacs as on March 31, 2014.

3. Investments:

During the year, Hazoor Township Developers ceased to be associate of the Company w.e.f. 17.01.2014.

4. Loans and Advances (Long term and short term) :

The balance as at March 31, 2014 amounted to Rs.1863.56 Lacs.

5. Current liabilities:

The balance as at March 31, 2014 amounted to Rs. 4.62 lacs.

6. Provisions:

Deferred Tax debit of Rs. (0.59) lacs payable by the company and tax provision of Rs. 0.60 lacs is made during the year.

RESULTS OF OPERATIONS:

Parle Software Ltd.,(PSL) has essentially followed a Revenue Model of carrying out the Infrastructure & Real estate development exclusively through its associate alone and the company has not recorded any Revenue from the operations on its own and hence company presently operates as an investment Company.

The highlights of the Results of operations are as follows:

INCOME:

During the year company earned Rs.17.48 lacs in standalone financial statements represents other income and a net profit of Rs.1.48 Lacs.

During the year, the associate of the Company Hazoor Township Developers ceased to be associate of the Company w.e.f. 17.01.2014 and it had made revenue of NIL in the year under report.

EXPENDITURE:

We incurred total expenses of Rs. 15.46 lacs, as against Rs. 21.16 lacs in the previous year. The company has incurred administrative and general expenses during the year.

DEPRECIATION:

We provided Rs. 4.95 lacs and Rs.4.95 lacs towards depreciation for the year ended March 31, 2014 and March 31, 2013.

PROVISION FOR TAX:

Provisions for current tax of Rs. 0.60 Lacs for the year, in terms of the provisions of the Income Tax Act, 1961.

EARNINGS PER SHARE (EPS):

There was Basic and diluted EPS before exceptional /extra ordinary items of Rs. 0.01 as against Rs. 0.01 in the previous year. There was no change in the outstanding shares used in computing basic EPS for the period ended March 31, 2014 and for the year ended March 31, 2013.

RELATED PARTY TRANSACTIONS:

These have been discussed in detail in the Notes to the financial statements section of this report.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

There were no significant events occurring after the Balance Sheet date.

GROUP:

Persons constituting group within the definition of “group” as defined in the Monopolies and Restrictive Trade Practices Act, 1969, for the purpose of Regulation 3(1)(e)(i) of the Securities and Exchange Board of India erstwhile (Substantial Acquisition of Shares and Takeovers) Regulation, 1997, include the following:

SR.NO. NAME OF ENTITY

1. M/s. Eaugu Udyog Ltd.
2. M/s. Mantra Day Traders Pvt. Ltd (including its individual, promoter shareholders)
3. M/s. Fortune Point Exports Pvt. Ltd. (including it's individual promoters shareholder)

SEGMENT - WISE PERFORMANCE

The company operates in single segment of Infrastructure/ Real Estate Developments and accordingly segment wise Result have not been provided as per Accounting Standards - 17 (AS-17) issued by the Institute of Chartered Accountants of India (ICAI)/Company (Accounting Standards) Rules, 2006.

INTERNAL CONTROLS AND THEIR ADEQUACY

Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and to ensure that all transactions are authorised, recorded and reported correctly and adequately. The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company.

RISKS AND CONCERNS

The Company is exposed to different types of risks such as credit risk, market risk (including liquidity risk, interest rate risk and foreign exchange risk), operational risk and legal risk. The Company monitors credit and market risks, as well as portfolio and operational risk through the senior management personnel in each of its business segments. Legal risk is subject to the review of the Company's legal department and external advisers. The Company is exposed to specific risks in connection with the management of investments and the environment within which it operates. The Company aims to understand, measure and monitor the various risks to which it is exposed and to ensure that it adheres, as far as reasonably and practically possible, to the policies and procedures established by it to mitigate these risks.

CAUTIONARY STATEMENT

Statements in this report, particularly those which relate to Management Discussion and Analysis describing the company's and their associate objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations and actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include a downtrend in the real estate sector, significant changes in political and economic environment in India or key financial markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs.

ANNEXURE 'II' TO THE DIRECTORS REPORT

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Transparency and accountability are the two basic tenets of Corporate Governance. We at Parle Software Ltd, feel proud to belong to a Company whose visionary founders had laid the foundation stone for good governance long back and made it an integral principle of the business..

Responsible corporate conduct is integral to the way we do our business. We at Parle Software Ltd are committed to doing things the right way which means taking business decision and acting in a way that is ethical and is in compliance with the applicable legislation. Our Code of Business Principles is an extension of our values and reflects our continued commitment to ethical business practices and regulatory compliances. We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our Code of Business Principles inspires us to set standards which not only meets the applicable legislation but also exceeds them in many areas of our business operations.

To succeed, we believe, requires good corporate behaviour towards everyone we work with, the communities we touch and the environment on which we have an impact. We believe in creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

The Board of Directors (the Board) is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stake holders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practices under continuous review and improvements.

THE BOARD OF DIRECTORS:

COMPOSITION AND CATEGORY

Your Company has an optimum mix of professional Executive and non Executive independent Directors. The present strength of the Board is of 3 (Three) Directors.

During the year under review Company was in full compliance with the Clause 49(I) (A) of the Listing Agreement(s). The Board does not have any Nominee Director representing any financial institution. None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees (as specified in Clause 49 of the Listing Agreements) across all companies in which they are Directors.

Composition of the Board - names and categories of Directors, the number of Directorships and Committee positions held by them in companies are given below:

Name of the Directors	Category *	Attendance		No. of directorship, Committee positions in other companies \$		
		Board Meeting	Last AGM	Director-ship #	Member	Chairman
Mr. V. I. Garg	E(C)	11	Present	2	2	1
Mr. Ashish Kankani	NED (I)	11	Present	-	-	-
Mr. Harish Luharuka	NED(I)	11	Present	-	-	-

*E(C)- Executive (Chairman) NED (I)- Non Executive Director (Independent)
MD - Managing Director
Excludes Alternate Directorships, and Directorships in Private Companies.
\$ As required by the existing Clause 49 of the Listing Agreement entered into with the Stock Exchanges, only Memberships/Chairmanships of the Audit Committee, Remuneration Committee and Investors Grievance Committee of public companies have been considered.
No Directors holds any shares in the Company.

BOARD PROCEDURE

The Board meets at least once a quarter to consider and approve the Financial Results and review the operations and Performance of the Company. All the Board meetings are properly scheduled. The gap between two Board Meetings did not exceed Four Months. Notice and Agenda papers containing all the relevant information are circulated to the Directors well in advance of each Board Meeting and the same is recorded in Minutes Book. All the relevant and necessary information / documents are made available to the Board so as to enable the directors to take informed decisions. During the year ended 2013-14, 11 (Eleven) Board Meetings were held on 15.04.2013, 10.05.2013, 06.07.2013, 31.07.2013, 10.08.2013, 07.10.2013, 11.11.2013, 06.01.2014, 17.01.2014, 05.02.2014 & 18.03.2014.

AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013 (earlier Section 292A of the Companies Act, 1956).

The terms of reference, role and powers of the Audit Committee are as mentioned in Clause 49 II (A) to (E) of the Listing Agreement entered into with the Stock Exchanges read with Section 177 of the Companies Act, 2013 (earlier Section 292A of the Companies Act, 1956) and includes overseeing of the Company's financial reporting process, reviewing with the management of the financial statements and the adequacy of the internal audit function, internal control and to discuss significant internal audit findings, statutory compliance and issues related to risk management and compliances.

Audit Committee comprises of Three Directors, out of which one is Executive Chairman and others are Non-Executive independent Directors who are financially literate and possess sound knowledge of accounts, audit, finance etc. Chairman of Audit Committee is the Non-Executive Independent Directors.

Composition of the Audit Committee and details of meeting attended by the members during the year under review. :

Sr. No.	Name of Director(s)	No. of Meetings Attended
1	Mr. Ashish Kankani - Chairman	5
2	Mr. V. I. Garg - Member	5
3	Mr. Harish Luharuka - Member	5

The Director & CFO, the Internal Auditor and Statutory Auditors are Permanent invitees to the meetings of the Audit Committee.

Meetings during the year

The Audit Committee during the Financial Year 2013-2014 held the meetings as on 10th May, 2013, 31st July, 2013, 10th August, 2013, 11th November, 2013 & 05th February, 2014.

REMUNERATION COMMITTEE

(Now known as NOMINATION & REMUNERATION COMMITTEE):

The company had constituted a remuneration committee in accordance with the requirements specified under the provisions of Companies Act, 1956 and Clause 49 of the listing agreement. The terms of reference of the Remuneration Committee is to determine Company's policy on specific remuneration packages to Managing Directors and any compensation payments and also to approve payment of remuneration to Managing or Whole-Time Directors.

Composition, Name of Members and Designation:

Mr. Ashish Kankani - Chairman

Mr. V. I. Garg - Member

Mr. Harish Luharuka - Member

Present composition of the Remuneration Committee comprises of Three (3) Directors, out of which one is Executive Chairman and others are Non-Executive independent Directors.

Meetings during the Year:

During the Financial Year 2013-2014, there was no appointment / reappointment of any Whole-Time Director or Managing Director. Hence no approval was required for payment of remuneration to them. Two Meeting of Remuneration Committee was held during the Financial Year 2013-2014 as on 10th May, 2013 and 05th February, 2014.

In accordance with the requirements of the Companies Act, 1956 (Now Companies Act, 2013) and the Articles of Association of the Company Mr. Ashish Kankani and Mr. Harish Luharuka both are independent Director retire by rotation and being eligible have offered themselves for re-appointment as independent directors. Brief profile are as below:

Pursuant to section 149(4) of the Companies Act, 2013, every listed company is required to appoint at least one third of its directors as independent directors. The Board already has two third of its directors in the category of independent directors in terms of the provisions of clause 49 of the listing agreement propose to appoint / re-appoint the existing independent directors under clause 49 as 'independent directors' pursuant to Companies Act, 2013, subject to approval of shareholders.

As required under the said Act and the Rules made thereunder, the same is now put up for approval of members at the ensuing annual general meeting. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

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

With the appointment of independent directors, the conditions specified in the Act and the Rules made thereunder as also under new clause 49 of the listing agreement stand complied.

Detailed profiles of independent directors are given below:

1. MR. ASHISH KANKANI (DIN 01971768)

Mr. Ashish Kankani, aged 32 years, a Chartered Accountant with four years of experience in the field of Corporate Finance & Market Analyst.

Directorships in other Companies:
Celejour Builders Pvt. Ltd.

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

2. MR. HARISH LUHARUKA (DIN 01686164)

Mr. Harish Luharuka, aged 50 year is a qualified and professional educationist in the field of commerce and academics and he is having 26 years of experience.

Directorships in other Companies : NIL

Membership / Chairmanship of Board Committees in other Companies: NIL

Shareholding in the Company: Nil

STAKEHOLDERS RELATIONSHIP COMMITTEE (formerly known as SHAREHOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE) & **ADMINISTRATIVE COMMITTEE:**

Pursuant to the provisions of the Companies Act, 2013 and as per the provisions of the Clause 49 of the Listing Agreement (as amended), the Shareholders'/Investors Grievance Committee has been renamed as Stakeholders Relationship Committee with the same nomenclature of the Shareholders'/Investor Grievance Committee.

Composition, Name of Members and Designation:

Mr. V I Garg - Chairman

Mr. Harish Luharuka - Member

Mr. Ashish Kankani - Member

One member of the Stakeholders Relationship Committee is Executive Chairman and others are Non-Executive and Independent Directors. Mr. Sheena Karkera was Compliance Officer of the Company. Continuous efforts are made to ensure that grievances, if any, are more expeditiously redressed to the complete satisfaction of the investors.

The Committee specifically look into the redressal of grievances of Shareholders. The committee considers and resolves the grievances of the Share holders of the Company including complaints related to Transfer of shares, Non-receipt of Annual Reports, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints, etc. No application for share transfers was pending as on 31st March, 2014.

In addition to above, this Committee is also empowered to oversee administrative matters like opening / closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney and other administrative matters as delegated by Board from time to time.

Meetings during the Year:

During the Financial Year 2013-2014, the Committee had four Meetings i.e. on 10th May, 2013, 10th August, 2013, 11th November, 2013 and 05th February, 2014.

Sr. No.	Name of Directors	No. of Meetings Attended
1	Mr. V I Garg	4
2	Mr. Harish Luharuka	4
3	Mr. Ashish Kankani	4

Details of complaints received & redressed during the last Financial Year is given below:

Nature of Complaints	2013-14	
	Received (Nos.)	Resolved (Nos.)
Number of Complaints received from shareholders	12	12
Total	12	12

GENERAL BODY MEETINGS:

Locations and time when the last three Annual General Meetings held:

Financial Year	Date	Time	Locations
2012-13	31.07.2013	10.30 A.M.	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064.
2011-12	30.08.2012	10.30 A.M.	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064.
2010-11	30.08.2011	10.30 A.M.	Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064.

No special resolution was passed at the general meetings held during the years 2011 and 2013.

During the previous year, the Company has not adopted postal ballot for passing any resolution by the shareholders.

CODE OF CONDUCT:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company which is posted on the Website of the Company. All Board Members and Senior Management Personnel have affirmed Compliance with the Code on an annual basis. A declaration to this effect signed by the Executive Chairman and Chief Financial Officer Forms part of this Report.

CFO CERTIFICATION:

In accordance with Clause 49(V) of the Listing Agreement, the Executive Chairman and Chief Financial Officer has given his certificate to the Board and it forms part of this report.

PREVENTION OF INSIDER TRADING:

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, Company has framed and implemented code of conduct for prevention of insider trading.

DISCLOSURES:

- i. There were no materially significant related party transactions during the year having conflict with the interest of the Company.
- ii. The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during last three years.
- iii. The Company has not established a mechanism for implementing Whistle Blower Policy as yet. It is confirmed that no personnel has been denied access to the Audit Committee.
- iv. It is confirmed that the mandatory requirements are complied with and the non-mandatory provisions are adopted wherever necessary.

MEANS OF COMMUNICATION:

- i. The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.
- ii. Un-audited Quarterly Results and Audited Financial Results are published in Free Press Journal (English) having all India coverage and Navshakti (Marathi) local newspaper.
- iii. Name of the Company's Website where the results are displayed:

www.parlesoftwares.com and on BSE website (www.bseindia.com Scrip Code 532911)
- iv. The Company displays official news releases as and when the situation arises.
- v. Email id: info@parlesoftwares.com

COMPLIANCE CERTIFICATE FROM PRACTISING COMPANY SECRETARY:

The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges. Practising Company Secretary have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with the Stock Exchanges and the same is annexed to the Directors' Report and Management Discussion and Analysis. The Certificate from the Practising Company Secretary will be sent to the Listed Stock Exchanges along with the Annual Return of the Company.

SECRETARIAL STANDARDS REPORT

To The Members of
Parle Software Limited,

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements entered into, by the Company, with the Stock Exchanges of India, for the financial year ended 31st March, 2014.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review, and to the best of our information and according to the explanations given to us, in our opinion, the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said Listing Agreements.

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

Manisha Bajaj
Company Secretary

CP No. 8932

Mumbai: 20th May, 2014

EXECUTIVE CHAIRMAN & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Parle Software Ltd.,

I, the undersigned, in my respective capacities as Executive Director and Chief Financial Officer of Parle Software Limited ("the Company"), to the best of my knowledge and belief certify that:

(a) I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2014 and based on our knowledge and belief, I state that:

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

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

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

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

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

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

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

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

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

Mumbai: 20th May, 2014

V. I. Garg
Executive Chairman and
Chief Financial Officer

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of
Parle Software Ltd.,

We have examined the compliance of the conditions of Corporate Governance by Parle Software Limited for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the procedures 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 an 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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.

For G. R. MODI & CO.,
Firm Registration No.112617W
Chartered Accountants

G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 20th May, 2014

Annexure 'III' to the Directors Report

GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	September 16, 2014 at 10.30 AM at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064.
Book closure:	From 05 th September, 2014 to 16 th September, 2014 (both days inclusive)
Financial Year:	01.04.2013 to 31.03.2014
Listing of shares with Stock Exchanges*:	BSE Ltd. Pune Stock Exchange Ltd. Ahmedabad Stock Exchange Ltd.
Stock Code:	BSE Scrip Code :- 532911
ISIN Code:	INE272G01014
Registrars and Share Transfer Agent:	Link Intime India Private Limited, C - 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai - 400 078. Phone: 0091 - 22 - 2596 3838
<p>*The company's share is actively traded on BSE. BSE had permitted trading of the company's shares in the 'B' category.</p> <p>The company hereby confirms that the listing fee for the year 2014-15, payable to the stock exchanges pursuant to Clause 38 of the listing Agreement in which the company's shares are listed, have been paid within the prescribed time limit.</p>	

DIVIDEND:

In view of the financial performance of the company, your Directors do not recommend any dividend for the year under review.

MARKET PRICE DATA:

The market price of the shares of the company quoted in the BSE Ltd. during the year April 2013 to March, 2014 is as under:

Month	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
High	11.99	12.58	14.99	11.75	8.23	10.20	13.99	15.25	14.00	15.20	17.06	17.85
Low	9.92	11.41	12.36	8.66	8.00	8.00	9.75	11.88	11.52	12.44	14.46	13.10

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014:

Shareholding (Range)	No. of holders	% of holders	No. of Shares	% of Shares
Up to - 500	1,430	71.79	1,14,751	0.82
501 - 1,000	72	3.61	54,259	0.39
1,001 - 2,000	354	17.77	4,26,716	3.05
2,001 - 3,000	44	2.21	1,16,437	0.83
3,001 - 4,000	11	0.55	38,778	0.27
4,001 - 5,000	3	0.15	13,732	0.10
5,001 -- 10,000	36	1.81	2,48,054	1.77
10,001 and above	42	2.11	1,29,87,273	92.77
TOTAL	1,992	100.00	1,40,00,000	100.00

SHAREHOLDING PATTERN AS ON 31.03.2014:

Shares held by	No. of shares	% of Capital
Promoters	87,24,860	62.33
Body Corporate	31,79,056	22.70
Public	20,93,508	14.95
NRIs	1,567	0.01
Clearing Member	1,009	0.01
TOTAL...	14,000,000	100.00

SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Link Intime India Pvt. Ltd., Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its

Depository Participants having ISIN No: INE272G01014. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

OUTSTANDING GDRS/ ADRS AND THEIR IMPACT ON EQUITY

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

INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:

Share Department,

Parle Software Limited

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

Off. Link Road, Malad (West),

Mumbai-400 064.

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

E-mail address: info@parlesoftwares.com

Website: www.parlesoftwares.com

NOMINATION FACILITY

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

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

Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

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

Independent Auditor's Report to the Members of Parle Software Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Parle Software Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under the reference to this report.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circulars 15/2013 dated September 13, 2013 of the Ministry Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the

manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- b) in the case of the Statement of Profit and Loss, of the 'Profit' for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by 'The Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, herein after referred to as ("the Order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report, comply with the Accounting Standards notified under the Act read with the General Circulars 15/2013 dated September 13, 2013 of the Ministry Corporate Affairs in respect of Section 133 of the Companies Act, 2013
 - e. on the basis of written representations received from the directors as on 31st March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240
Place: Mumbai
Date: 20th May, 2014

Annexure to the Auditors' Report

The annexure referred to in our report to the members of PARLE SOFTWARE LIMITED for the year ended 31st March, 2014. We report that:

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b) As explained to us, considering the nature of the fixed assets, the same have been physically verified by the management at reasonable intervals during the year in accordance with the verification policy adopted by the company. According to the information and explanations given to us no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
c) In our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the company during the year.
- ii. The company does not hold any physical inventories. Thus, the provision of clause 4 (ii) of the Order are not applicable.
- iii. The Company has neither granted nor taken any loans, secured or unsecured to/from Companies, Firms or parties covered in the Register maintained under section 301 of the Act. Therefore, the provisions of clause 4 (iii)(b),(c),(d),(f) and (g) of the said order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and sale of goods. We have not observed any major weakness in the internal control system during the course of audit.
- v. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that need to be entered into the register maintained under section 301 of the Act have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions referred to in (v) (a) above and exceeding the value of rupees five lacs in respect of any party during the year have been made at the prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The company has not accepted any deposits from public within the meaning of Sec.58A and 58AA of the Act and the rules framed there under. Accordingly, the provision of clause 4(vi) of the Order are not applicable.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business;
- viii. The Central Government of India has not prescribed maintenance of cost records under section 209(1) (d) of the Act for any of the services rendered by the company. Accordingly, paragraph 4 (viii) of the Order is not applicable.
- ix. a) According to the information and explanations given to us and records of the Company, in our opinion on, the Company is generally regular in depositing undisputed statutory dues including Income tax and any other statutory dues as applicable with the appropriate authorities.
b) According to the information and explanations given to us, and the records of the company examined by us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date they became Payable. The Company does not have any disputed statutory

- dues that have not been deposited on account of matters pending before appropriate authorities.
- x. The company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
 - xi. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as on the balance sheet date, the provisions of clause 4(xi) of the order are not applicable.
 - xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly the provisions of Clause 4(xii) of the order is not applicable.
 - xiii. As the provisions of any special statute applicable to chit Fund/nidhi/mutual benefit fund/ societies are not applicable to the Company, the provisions of clause 4(xiii) of the Order is not applicable to the Company
 - xiv. In our opinion , the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable.
 - xv. According to the information and explanations given to us, in our opinion the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of clause 4(xv) of the Order are not applicable.
 - xvi. The company has not raised any term loans. Accordingly, the provisions of clause 4(xvi) of the Order are not applicable.
 - xvii. The company has not raised any loans on short term basis. Accordingly, the provisions of clause 4(xvii) of the Order are not applicable to the company.;
 - xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable.
 - xix. The Company has not issued any debentures during the year and does not have any outstanding debentures during the year. Accordingly, the provisions of clause 4(xix) of the Order are not applicable.
 - xx. The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable.
 - xxi. During the course of our 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 material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For G. R. MODI & CO.,
Chartered Accountants
Firm Registration No.112617W

G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 20th May, 2014

BALANCE SHEET

AS AT 31ST MARCH, 2014

				(Amount in Rupees)	
Particulars	Note No.	31st March 2014	31st March 2013		
I EQUITY AND LIABILITIES					
1 SHARE HOLDER'S FUNDS					
(a) Share Capital	2	140,000,000	140,000,000		
(b) Reserves & Surplus	3	57,103,194	56,955,327		
2 CURRENT LIABILITIES					
(a) Trade payables	4	127,603	459,758		
(b) Short-term provisions	5	335,024	279,838		
		TOTAL	197,565,820	197,694,923	
II ASSETS					
1 NON-CURRENT ASSETS					
(a) Fixed assets	6				
(i) Tangible assets		1,285,181	1,780,184		
(b) Non-current investments	7	-	28,835,000		
(c) Deferred Tax Assets (Net)	8	216,114	156,712		
(d) Long-term loans and advances	9	171,116,127	140,616,127		
(e) Other Non Current Assets	10	6,500,000	-		
2 CURRENT ASSETS					
(a) Trade Receivable	11	1,603,112	-		
(b) Cash and Bank Balance	12	1,605,409	189,285		
(c) Short-term loans and advances	13	15,239,878	26,117,615		
		TOTAL	197,565,820	197,694,923	

SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS

1 to 32

As per our report of even date

For G R MODI & CO.,
Chartered Accountants
Firm Registration No. 112617W

For and on behalf of the Board of Directors

Mr. Harish Luharuka
Director

G R MODI
Partner
Membership No. 15240

Mr. V. I. Garg
Executive Director and CFO

Mr. Ashish Kankani
Non Executive Chairman

Place: Mumbai
Date: 20th May, 2014

Place: Mumbai
Date: 20th May, 2014

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2014

				(Amount in Rupees)	
Particulars	Note No.	2013-2014 Rs.	2012-2013 Rs.		
I Revenue from operations	14	1,748,112	-		
II Other income	15	-	2,226,226		
III Total Revenue (I+II)		1,748,112	2,226,226		
IV Expenses:					
Employee benefits expense	16	371,750	213,000		
Finance costs	17	1,146	762,754		
Depreciation and amortization expense	6	495,003	495,004		
Other expenses	18	677,748	645,408		
Total expenses		1,545,647	2,116,166		
V Profit before extraordinary items and tax (III-IV)		202,465	110,060		
VI Extraordinary Items		-	-		
VII Profit before tax (V- VI)		202,465	110,060		
VIII Tax expense:					
-Current tax		60,000	-		
-Short / Excess I Tax Provisions for earlier year		54,000	-		
-Deferred tax		(59,402)	(44,284)		
		54,598	(44,284)		
IX Profit for the year (VII - VIII)		147,867	154,344		
X Earnings per equity share:	19				
Equity share of par value of Rs. 10/- each					
Before Extra Ordinary Item					
(1) Basic		0.01	0.01		
(2) Diluted		0.01	0.01		
After Extra Ordinary Item					
(1) Basic		0.01	0.01		
(2) Diluted		0.01	0.01		

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON FINANCIAL STATEMENTS

1 to 32

As per our report of even date

For G. R. MODI & CO.,

Chartered Accountants

Firm Registration No. 112617W

For and on behalf of the Board of Directors

Mr. Harish Luharuka

Director

G R MODI

Partner

Membership No. 15240

Mr. V. I. Garg

Executive Director and CFO

Mr. Ashish Kankani

Non Executive Chairman

Place: Mumbai

Date: 20th May, 2014

Place: Mumbai

Date: 20th May, 2014

CASH FLOW STATEMENT

For the year ended 31st March, 2014

(Amount in Rupees)

	Year Ended	
	31.03.2014	31.03.2013
A. <u>Cash Flow From Operating Activities</u>		
Profit / (Loss) Before Tax as per Profit & Loss Account	202,465	110,060
Add / (Deduct):		
Depreciation	495,003	495,004
Interest Received	-	(2,114)
Interest & Finance Charges	1,146	762,754
Operating Profit before Working Capital changes	698,614	1,365,704
Trade and Other receivables	(1,603,112)	-
Other Non Current Assets	(6,500,000)	-
Trade Payables	(332,155)	(409,692)
Loans & Advances	(19,622,263)	2,954,763
	(28,057,530)	2,545,071
Taxes Paid	(58,814)	-
Net Working Capital Changes	(28,116,344)	2,545,071
Net Cash from Operating Changes	(27,417,730)	3,910,775
B. <u>Cash Flow from Investement Activities:</u>		
(Purchase) / Sale of Investments	28,835,000	-
Net Cash used in Investing Activities	28,835,000	-
C. <u>Cash Flow From Financing Activities:</u>		
Interest Received	-	2,114
Finance Charges	(1,146)	(762,754)
Secured Loan	-	(3,408,000)
Net cash used in Financing activities	(1,146)	(4,168,640)
Net Increase in Cash & Cash Equivalents	1,416,124	(257,865)
Opening Balance of Cash & Cash Equivalents	189,285	447,150
Closing Balance of Cash & Cash Equivalents	1,605,409	189,285
Net Increase / (Decrease) as disclosed above	1,416,124	(257,865)

Notes:

1. Previous Years figures have been regrouped, recast wherever necessary.
2. The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3, "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our Report of even date

For G R Modi & Co.,
Chartered Accountants
(Firm Registration No. 112617W)

G R Modi
Partner
(Membership No. 15240)

Place: Mumbai
Date: 20th May, 2014

For & On Behalf of the Board of Directors

Mr. Harish Luharuka
Director

Mr. V. I. Garg
Executive Director and CFO

Mr. Ashish Kankani
Non Executive Chairman

Place: Mumbai
Date: 20th May, 2014

NOTES

to the financial statement for the year ended 31st March, 2014

1 Significant Accounting Policies:

a. Basis of Preparation of financial statement:

The financial statements are prepared in accordance with Indian GAAP under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006 and guidelines issued by SEBI. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of Estimates:

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset other than goodwill is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in previous years.

c. Revenue Recognition:

The company generally follows mercantile system of accounting and recognises significant terms of income and expenditure on accrual basis.

i. Revenue from sale of finished properties / buildings / Land are recognized on transfer of property and once significant risks and rewards of ownership have been transferred to the buyer. Similarly, revenue from sale of Transferable Development Rights (TDR) is recognized on transfer of the rights to the buyer. Revenue recognition is postponed to the extent of significant uncertainty.

ii. Profit on sale of investments is recorded on transfer of title by the company and is determined as the difference between the sale price and carrying value of the investment. Lease rentals are recognized ratably on a straight-line basis over the lease term. Interest is recognized using the time-proportion method, based on rates implicit in the transaction. Dividend income is recognized when the right to receive dividend is established.

d. Fixed assets, including goodwill, intangible assets and capital work-in-progress:

Fixed assets are stated at cost, less accumulated depreciation and impairments, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Goodwill comprises the excess of purchase consideration over the fair value of the net assets of the acquired enterprise. Goodwill arising on acquisition is not amortized but is tested for impairment.

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

e. Depreciation and amortization

Depreciation on fixed assets is provided on the straight-line method based on useful lives of assets as estimated by the Management. Depreciation for assets purchased / sold during the period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available for its use. Leasehold improvements are written off over the lower of the remaining primary Period of lease or the life of the asset. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

Cost of Application Software for internal use are generally charged to revenue as incurred due to its estimated useful lives being relatively short, usually less than one year.

f. Investments:

Trade investments are the investments made to enhance the company's business interests. Investments are either classified as current or long term based on the Management's intention at the time of purchase. Current investments are carried at lower of cost and fair value of each investment individually. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

g. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

h. Income Taxes:

i) Income taxes are accrued at the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. MAT paid in accordance to the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

ii) Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable /virtual certainty that the asset will be realised in future. Provision for Income Tax & Deferred Tax liabilities/Assets.

i. Provision and Contingent Liabilities:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j. Research and development:

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and that these costs can be measured reliably.

k. Foreign Currency Transactions

Revenues are accounted at daily rates. Exchange fluctuations arising on realization are dealt with in the Profit and Loss Account.

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

l. Earning Per Share:

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value, which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

m. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

n. Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

2 SHARE CAPITAL

	<u>as at 31-03-2014</u>	<u>as at 31-03-2013</u>
AUTHORISED CAPITAL		
140,00,000 Equity shares of Rs.10/- each and 10,00,000	150,000,000	150,000,000
Un-Classified shares of Rs. 10 each (P.Y. 1,40,00,000 & 10,00,000)		

ISSUED, SUBSCRIBED AND PAID UP

140,00,000 (P.Y 140,00,000) Equity shares of Rs.10/- each fully paid	140,000,000	140,000,000
Note:		

Out of the above Equity shares:

- a). 35,00,000 equity shares of Rs. 10/-each have been issued for consideration other than cash pursuant to Scheme of Arrangement.
- b). 1,05,00,000 equity shares of Rs.10/- each allotted as fully paid up bonus shares.

<u>140,000,000</u>	<u>140,000,000</u>
--------------------	--------------------

- a. **The reconciliation of the shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:**

	<u>as at 31.03.2014</u>	<u>as at 31.03.2013</u>
	<u>No. of Shares</u>	<u>No. of Shares</u>
Number of shares at the beginning	1,40,00,000	1,40,00,000
Number of shares at the end	1,40,00,000	1,40,00,000

- b. **Terms/rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

- c. **Details of shareholder holding more than 5% shares as at March 31, 2014 and March 31,2013 is set out below:**

<u>Name of the shareholder</u>	<u>31/03/2014</u>	<u>31/03/2013</u>
	<u>Number of Shares</u>	<u>Number of Shares</u>
Eaugu Udyog Ltd.	84,88,876	84,88,876
% in held	60.63%	60.63%
Sunnidhi Infrastructure Developers Pvt Ltd	1,750,851	17,57,791
% in held	12.51%	12.56%

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

- d. **Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

Years	Equity Shares
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-
31.07.2010	-

	as at 31-03-2014	as at 31-03-2013
3 RESERVES AND SURPLUS		
Capital Reserve	1,000,000	1,000,000
Securities Premium Reserve	14,000,000	14,000,000
General Reserve	24,739,359	24,739,359
Surplus in the statement of profit and loss account		
Opening balance	17,215,968	17,061,624
Add : Profit transferred form Statement of Profit & Loss	147,867	154,344
Closing balance	17,363,835	17,215,968
TOTAL	57,103,194	56,955,327
4 TRADE PAYABLES:		
Outstanding for more than 1 years	16,500	16,500
Others	111,103	443,258
TOTAL	127,603	459,758
5 SHORT TERM PROVISIONS:		
Provision for Income Tax (Net of Advance Tax)	335,024	279,838
TOTAL	335,024	279,838

NOTES											
to the financial statement for the year ended 31st March, 2014 (Contd.)											
6. FIXED ASSETS											
Particulars	ORIGINAL COST			DEPRECIATION			NET BLOCK VALUE				
	As at 01.04.2013 Rs.	Additions Rs.	Deletions Rs.	As at 31.03.2014 Rs.	For the Year Rs.	Deletions Rs.	As at 31.03.2014 Rs.	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.		
<u>Tangible Assets:</u>											
Office Equipments	964,256	-	-	964,256	45,802	-	655,261	308,995	354,797		
Furniture & Fixture	1,059,273	-	-	1,059,273	67,052	-	570,518	488,755	555,807		
Computer	2,357,487	-	-	2,357,487	382,149	-	1,870,056	487,431	869,580		
Total	4,381,016	-	-	4,381,016	495,003	-	3,095,835	1,285,181	1,780,184		
Previous Year Rupees	4,381,016	-	-	2,105,828	495,004	-	2,600,832	1,780,184			

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

	as at 31-03-2014	as at 31-03-2013
7 NON CURRENT INVESTMENTS:		
Long Term Investment- Non Trade (un-quoted & at lower cost of fair value)		
Investment in Associates		
Hazoor Township Developers Pvt. Ltd.	-	28,835,000
NIL Equity Shares of Rs.10/-each fully paid-up. (P.Y.1,80,000- Equity Shares)		
TOTAL	-	28,835,000
8 DEFERRED TAX ASSETS		
Opening Balance	156,712	112,428
Difference between book and Tax Depreciation	(59,402)	(44,284)
TOTAL	216,114	156,712
9 LONG TERM LOANS AND ADVANCES:		
(Unsecured, Considered Good unless stated otherwise)		
Capital Advances	107,025,736	73,025,736
Deposit	-	9,075,000
Other Loans and Advances		
Advances	64,090,391	58,515,391
TOTAL	171,116,127	140,616,127
10 OTHER NON CURRENT ASSETS		
Other	6,500,000	-
TOTAL	6,500,000	-
11 TRADE RECEIVABLE		
(Unsecured, Considered Good unless stated otherwise)		
Outstanding for more than 6 months	-	-
Others	1,603,112	-
TOTAL	1,603,112	-
12 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
- Cash in Hand	69,785	166,240
Other Bank Balances		
- Current Accounts	1,535,624	23,045
TOTAL	1,605,409	189,285
13 SHORT TERM LOANS AND ADVANCES:	as at 31-03-2014	as at 31-03-2013
(Unsecured, Considered Good unless stated otherwise)		
- Other Advances	15,239,878	26,117,615
TOTAL	15,239,878	26,117,615

NOTES

to the financial statement for the year ended 31st March, 2014 (Contd.)

	Year Ended 31.03.2014	Year Ended 31.03.2013
14 REVENUE FROM OPERATION		
Other Operative Income	1,748,112	-
TOTAL	1,748,112	-
15 OTHER INCOME:		
Misc Income	-	2,226,226
TOTAL	-	2,226,226
16 EMPLOYEE BENEFITS EXPENSE:		
Salaries and Bonus	371,750	213,000
TOTAL	371,750	213,000
Note:		
Salaries and Bonus include Directors' remuneration Rs. NIL (P.Y.Rs.NIL) & Mr. Sheena Karkera, Compliance Officer Rs.3,15,000/- (P.Y. 1,05,000/-)		
17 FINANCE COSTS:		
Interest on borrowings	1,146	762,754
TOTAL	1,146	762,754
18 OTHER EXPENSES:		
Repairs to Machinery	37,813	14,550
Insurance	3,371	3,371
Staff Welfare Expenses	30,873	39,048
Conference - AGM Expenses	6,800	10,875
Business Promotion Charges	20,150	-
Advertisements	61,869	83,185
Professional / Consultancy Fees for services rendered	115,701	152,107
Travelling & Conveyance	11,900	12,050
Telephone Charges	18,939	12,886
<u>Auditor's Remuneration:</u>		
Statutory Audit Fee	25,000	25,000
Electricity Expenses	66,080	58,991
Listing Fees	89,276	69,426
CDSL Charges	33,708	33,708
Custodian Charges	33,708	33,708
Bank Charges	1,903	3,750
Books and Periodicals	2,112	1,990
Internet & Web Charges	21,701	21,459
Software Expenses	4,512	4,494
Miscellaneous Expenses	47,742	6,000
Office Expenses	19,115	23,325
Postage and Courier	675	1,290
Printing & Stationery	12,300	19,857
Registrar Charges	12,000	12,838
ROC Expenses	500	1,500
TOTAL	677,748	645,408
19 Earning Per Shares		
Profit / (Loss) after taxation as per		
Profit / (Loss) Accounts	147,867	154,344
Number of shares outstanding	14,000,000	14,000,000
Basic and Diluted Earing per share in rupee (Face Value of Rs.10/- per share)	0.01	0.01

NOTES

to the financial statement for the year ended 31st March, 2014

20 Payment to Auditors:

Particulars	31-Mar-14	31-Mar-13
	Rs.	Rs.
Audit Fees	25,000	25,000

21 Income Taxes:

Provisions for current tax is made against current year profit, in terms of the provisions of the Income Tax Act, 1961.

22 Deferred Tax :

Deferred Tax liability is provided for as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

Deferred Tax as for the year: (Difference between book & I.T.Depreciation)	31-Mar-14	31-Mar-13
	Rs.	Rs.
Opening Balance	156,712	112,428
Less: For the year	(59,402)	(44,284)
Total	216,114	156,712

23 Remuneration Paid/Payable to Directors and other Chief Managerial Personnel as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the number of employees employed for the whole year drawing salary of Rs. 60,00,000/- per annum or more is NIL and the number of employees employed for part of the year drawing salary of Rs. 5,00,000/- per month or more is also NIL.

24 In the Opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated and all the known liabilities as at the end of year have been provided for.

25 Segment Reporting:

The company operate in a single business segment of "Infrastructure & Real Estate".

26 The provisions of payment of Gratuity Act, 1972 are not applicable to the company.

27 The provisions of PF / ESIC Act are not applicable to the company.

28 There is no amount due and outstanding to be credited to Investor Education and Protection Fund.

29 There are no Micro, Small and Medium Enterprises in respect of whom the Company dues are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro, Small and Medium enterprises have been determined to the extent such parties have been identifiable on the basis of information available with the Company and relied upon by the auditors.

NOTES

to the financial statement for the year ended 31st March, 2014

30 Related Party Disclosures:

a List of Related Parties and Description of Relationships

i. Promoters Group

M/s. Eaugu Udyog Ltd.*

M/s. Mantra Day Traders Pvt. Ltd.*

M/s. Fortune Point Exports Pvt. Ltd.*

* all the three co-promoters of your company are members of the same "Group", as that expression is defined in MRTP Act 1969.

b Enterprises where control exists

i. Holding Company:

M/s. Eaugu Udyog Ltd.

c Other Related Parties with whom the company had transactions during the year

i. Associates:

Hazoor Township Developers Pvt. Ltd. (Ceased from 17.01.2014)

ii Company under the same Management:

M/s. Hazoor Multi Projects Ltd.

M/s. Aambey Valley Mountains Pvt. Ltd. (formerly known as: Hazoor Aambey Valley Developers Pvt. Ltd.)

iii Key Management Personnel:

Mr. V I Garg - Chief Financial Officer

Mr Sheena Karkera - Compliance Officer

iv Other (Non Executive Chairman)

Mr. Ashish Kankani

Note: Related party relationships are identified by the Company and relied upon by the Auditors.

b) Transactions with related parties as required by the AS-18

(Rs. In Lacs)

Nature of Transactions	Associates/Group	Director / Key management Personnel	O/S Amt. carried to Balance Sheet
Investments:			
Hazoor Township Developers Pvt. Ltd.	-	-	-
			(288.35)
Advances given/ repaid/ adjusted :			
Hazoor Township Developers Pvt. Ltd.	118.56	-	-
	17.54		108.81
On behalf Advances for purchase of materials :			
Hazoor Township Developers Pvt. Ltd.	-	-	-
			(506.13)
Advances given/ repaid/ adjusted :			
Hazoor Township Developers Pvt. Ltd.	9.75	-	-
	-		-
Hazoor Multi Projects Ltd.	90.75	-	-
	26.50		90.75
Key Management Personnel Remuneration	-	3.15	-
		(1.05)	-

NOTES

to the financial statement for the year ended 31st March, 2014

- 31 Advances recoverable in cash or in kind or for value to be received include amounts due from companies under the same management within the meaning of Section 370 (1B) of the erstwhile Companies Act, 1956 as given below :

Name of the Company	As at 31/03/2014	Maximum balance 2013-14	As at 31/03/2013	Maximum balance 2013-14
Hazoor Multi Projects Ltd.	-	9,075,000	9,075,000	9,075,000

- 32 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current presentation.

As per our report of even date

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

G R Modi
Partner
Membership No. 15240

Place: Mumbai
Date: 20th May, 2014

For and on behalf of the Board of Directors

Mr. Harish Luharuka
Director

Mr. V. I. Garg
Executive Director and CFO

Mr. Ashish Kankani
Non Executive Chairman

Place: Mumbai
Date: 20th May, 2014

PARLE SOFTWARE LIMITED

(CIN No. L29595MH1983PLC029128)

Registered office : 403, 4th Floor, Kane Plaza, Mind Space,
Off. Link Road, Malad (W), Mumbai-400 064.

Tel: 91- 022 -28769986 / 40033979,

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

Attendance Slip for 31st Annual General Meeting
(to be handed over at the Registration Counter)

Unique No :	
Name :	
Address :	

I/We hereby record my / our presence at the 31st Annual General Meeting of the Company on Tuesday, 16th September, 2014 at 10.30 a.m. at Landmark Building, Link Road, Mith Chowki, Malad (W), Mumbai - 400 064.

Signature of the Member/Proxy/Authorised Representative

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

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

PARLE SOFTWARE LIMITED

(CIN No. L29595MH1983PLC029128)

Registered office :

403, 4th Floor, Kane Plaza,

Mind Space, Off. Link Road,

Malad (West), Mumbai-400 064.

Tel: 91- 022 -28769986, 40033979

Fax: 91 - 022 - 28769986

E-mail: info@parlesoftwares.com

Website: www.parlesoftwares.com

PROXY FORM

Form No. MGT-11

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

Name of the Member(s): _____

Registered Address: _____

E Mail ID: _____ Folio No./DP ID and Client ID: _____

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

(1) Name : _____ Address : _____

E-mail Id : _____ Signature : _____ or failing him

(2) Name : _____ Address : _____

E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the THIRTY FIRST annual general meeting of the company, to be held on the Tuesday 16th September, 2014 at 10.30 a.m. at Landmark Building, Link Road, Mith Chowki, Malad (W), Mumbai - 400 064 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No	ORDINARY BUSINESS	No	SPECIAL BUSINESS
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 March 2014.	4	Appointment of Mr. Ashish Kankani as Independent Director
2	To elect and appoint Director in place of those retiring by rotation	5	Appointment of Mr. Harish Luharuka as Independent Director
3	Appointment of G. R. Modi & Co., Chartered Accountants, Auditors and fixing their remuneration for the year 2014-15	6	Adopt New Articles of Association of the Company
		7	Appointment of Mr. Paresh Sampat as Independent Director

Signed this _____ day of _____, 2014.

Signature of Proxy Shareholder

Affix
Re. 1
Revenue
Stamp

Signature of Shareholder

Notes:

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

BALLOT FORM
(In lieu of E-voting)

PARLE SOFTWARE LIMITED

(CIN No. L29595MH1983PLC029128)

Registered office :

403, 4th Floor, Kane Plaza,
Mind Space, Off. Link Road,
Malad (West), Mumbai-400 064.

Tel: 91- 022 –28769986, 40033979

Fax: 91 – 022 – 28769986

E-mail: info@parlesoftwares.com

Website: www.parlesoftwares.com

1. Name and Registered Address of the Sole/First named Shareholder/ Member :
2. Name(s) of the Joint Shareholder(s) If any :
3. Registered Folio No. /DP ID No. / Client ID No. :
4. Number of share(s) held :

I/We hereby cast my/our Votes in respect of the following Resolution to be passed through postal Ballot for the Business Stated in the Notice of 31st Annual General Meeting to be held on the Tuesday, 16th September, 2014 at 10.30 a.m. at Landmark Building, Link Road, Mith Chowki , Malad (W), Mumbai - 400 064 by conveying my/our assent/dissent to the said resolution by placing tick () mark in the appropriate box below:

Item No.	Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (Against)
1	Adoption of Financial Statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon			
2	To elect and appoint Director in place of those retiring by rotation			
3	Re-appointment of M/S G.R.Modi & co., Chartered Accountants as Auditors			
4	Appointment of Mr. Ashish Kankani as an Independent Director			
5	Appointment of Mr. Harish Luharuka as an Independent Director			
6	Adopt New Articles of Association of the Company			
7	Appointment of Mr. Paresh Sampat as an Independent Director			

Place:

Date:

(Signature of the Shareholder/Members)

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 6.00 p.m. on 11th September, 2014 shall only be considered.

E - VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to – www.evotingindia.com..

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mrs. Manisha Bajaj, Practising Company Secretary, unit: Parle Software Limited. C/o M/s. Link Intime India Pvt. Ltd., C – 13, Pannalal Silk Mill Compound, L.B.S Marg, Bhandup (West), Mumbai – 400 078 or to her email id manishabajaj.cs@gmail.com, so as to reach **by 6.00 p.m. on 11 September 2014. Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. Linkintime India Pvt. Ltd). Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.
10. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company.

Back Inside Cover Page

Book Post

If undelivered please return it to :
Parle Software Limited
(CIN No. L29595MH1983PLC029128)
Registered office :
403, 4th Floor, Kane Plaza,
Mind Space, Off. Link Road,
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