



Parle Software Ltd.
Bridge to Technology



Annual Report
2014-15

Front Inside Cover Page

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CORPORATE INFORMATION

Board Of Directors	Mr. Ashish Kankani, Non – Executive Chairman, Independent
	Mr. Harish Luharuka- Independent Director
	Mr. Paresh Sampat- Independent Director
	Mrs. Chanda Garg- Additional Director
	Mr. V. I. Garg, Managing Director
Statutory Auditors	M/s G. R. Modi & Co., Chartered Accountants
Company Secretary & Compliance Officer	Mr. Rakeshkumar D. Mishra
Chief Financial Officer	Mr. Sheena Karkera
Practising Company Secretary	Mrs. Manisha Bajaj
Consulting Chartered Accountant	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. Tel.: 25946970-78, Fax: 25946969 Email: rnt.helpdesk@linkintime.co.in
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 – 40033979 E-mail address: info@parlesoftwares.com Website: www.parlesoftwares.com
Corporate Identification No	L29595MH1983PLC029128

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Shareholders of Parle Software Limited will be held on Monday, 07th September, 2015 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 receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To elect and appoint director in place of Mr. V. I. Garg (DIN 00409946), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. Ratification of appointment of M/s. G. R. Modi & Co. Chartered Accountants, as Statutory Auditors and to fix their remuneration.
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 139,142 and all other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, appointment of G. R. Modi & Co., Chartered Accountants (Firm Registration No.112617W), as the Statutory Auditors of the Company to hold office till the conclusion of Thirty-third Annual General Meeting, be and is hereby ratified at a remuneration as agreed upon between the Audit Committee / Board of Directors and the Auditors for the year 2015-16."

SPECIAL BUSINESS:

4. Appointment of Mrs. Chanda Garg as Director.
To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:
- "RESOLVED THAT Mrs. Chanda Garg (DIN: 00409712), who was appointed as Additional Director of the Company by the Board of Directors effective March 30, 2015, and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member in terms of section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."
5. Approval of Appointment of Director, Mr. V.I. Garg, as Managing Director of the Company.
To consider and, if thought fit, to pass, with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196,197, 198 and 203(1) read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee, the consent of the Members be and is hereby accorded to appoint Mr. Vijendra Garg (DIN: 00409946), who is a Director of the Company, as the Managing Director of the Company for a period of 5 (five) years w. e. f. 1st April 2015 upto 31st March 2020 and he shall not draw any remuneration in respect of the said appointment."

"RESOLVED FURTHER THAT during the tenure of Mr. V. I. Garg as Managing Director, he shall be a Key Managerial Personnel (KMP) of the Company, in terms of Section 203(1)(i) of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to the above resolution."

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

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

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

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

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

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

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

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Sections 180(1)(c) and 180(2) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors by this resolution) for borrowing from time to time for the purposes of the business of the Company, from banks, financial institutions, non-banking finance companies, firms, bodies corporates, investment institutions, mutual funds or other acceptable source, any sum of moneys whether by way of advances, deposits, loans, issue of non-convertible debentures or bonds or otherwise, whether secured or unsecured, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up

share capital and free reserves (reserves not set apart for any specific purpose), provided that the total amount upto which moneys may be borrowed by the Board shall not exceed the aggregate of the paid-up share capital and free reserves of the Company by more than a sum of Rs. 500 Crores (Rupees Five Hundred Crores only) at any one time;

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

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

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

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

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

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

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

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

Mumbai, July 23, 2015

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 **Tuesday, 25th August, 2015 to Monday, 07th September, 2015**, 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 2015-16 has been put up for the approval of members.

6. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

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 **25th August, 2015**.

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. 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.

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

16. 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 **31st August, 2015** (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 remote e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

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

- i. The voting period begins on **Friday, 4th September, 2015 at 9.00 a.m.** and ends on **Sunday, 6th September, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **31st August, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website **www.evotingindia.com**.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

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

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

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

C. 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 5.00 p.m. on 06th September 2015. 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. Voting facility at annual general meeting:

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

ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

E. General instructions:

i. The E-voting period commences from 9.00 a.m. on 4th September 2015 and ends on 5.00 p.m. on 6th September 2015. 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 31st August 2015 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 scrutinizer shall, immediately after the conclusion of voting at the ensuing annual general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

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. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared alongwith the scrutinizer's report shall be placed on the Company's website: www.parlesoftwares.com and on the website of www.evotingindia.com and shall also be communicated to the stock exchanges. Subject to the receipt of sufficient votes, The resolution shall be deemed to be passed at the annual general meeting of the Company scheduled to be held on **Monday, 7th September 2015**.

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

Mumbai, July 23, 2015

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO.4

Mrs. Chanda Garg was appointed as Additional Director by the Board with effect from March 30, 2015, in terms of Section 161 of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee. She holds office up to the date of this Annual General Meeting. The Company has received a notice in writing from a Member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Chanda Garg for the office of Director of the Company, liable to retire by rotation. Mrs. Chanda Vijendra Garg is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director.

Brief Profile

Mrs. Chanda Garg aged 57 years has been appointed as an Additional Director of the Company in the Board Meeting held on 30.03.2015. She is graduates in Home Science from Nirmala Niketan College of Social Work and has many years of experience. She is known by many different identities such as that of spiritualist, humanist, entrepreneur, an educationalist.

Directorships

Hazoor Multi Projects Ltd.

Fortune Point Exports Pvt. Ltd.

Committee Membership: **NIL**

Shareholding in the Company: **NIL**

None of the directors and Key Managerial Personnel of the Company, except Mrs. Chanda Garg, being an appointee, and her relatives Mr. V.I. Garg, are concerned or interested in the said resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

ITEM NO.5

Mr. V. I. Garg aged 63 years is Executive Director and a senior corporate advisor of the Company, since 2000. It is advisable for the Company to appoint him as Managing Director of the Company. He is Real Estate Management consultant and has many years of total experience in Corporate Management. He is good team player with good interpersonal and leadership skills.

Directorships

Hazoor Multi Projects Ltd.

Eaugu Udyog Ltd.

Fortune Point Exports Pvt. Ltd.,

Committee Membership

Parle Software Limited

Hazoor Multi Projects Ltd.

Shareholding in the Company: Nil

Mr. V. I. Garg is not disqualified from being appointed as a Director in terms of section 164 of the Act.

Mr. V. I. Garg will not draw any salary for rendering his services to the Company.

The aggregate remuneration to Mr. V. I. Garg as Managing Director in any financial year shall not exceed the limits prescribed from time to time under Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read alongwith Schedule V to the said Act, unless approved by the Central Government .

Mr. V. I. Garg shall be liable to retire by rotation.

None of the directors and Key Managerial Personnel of the Company, except Mr. V. I. Garg, being an appointee, and his relatives Mrs. Chanda Garg, are concerned or interested in the said resolution.

As per Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read along with Schedule V to the said Act, members' approval by way of Special Resolution is required.

The Board of Directors recommends passing of the Special Resolution at Item No.5 of the Notice.

ITEM NO.6 & 7

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

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

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

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

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

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

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

ITEM NO.8

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

As a measure of achieving greater financial flexibility and to enable optimal financing structure, the permission is being sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to any person or bodies corporates for an amount not exceeding Rs. 500 crores. The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of owned / surplus funds / internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

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

None of the Directors or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

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

By Order of the Board
For Parle Software Limited

sd/-
Rakeshkumar D. Mishra
Company Secretary
Mem. No. ACS 39925

Mumbai, July 23, 2015

Directors' Report

Dear Members,

Your Directors have pleasure in presenting their Thirty Second Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

Financial Performance:

A summary of company's financial performance for 2014 – 2015 :

(Rs.in Lakhs)

Particulars	Year Ended 31.03.2015	Year Ended* 31.03.2014
Total revenue	20.18	17.48
Gross Profit (before Interest, depreciation & Tax)	7.29	6.99
Finance Charges	-	0.01
Depreciation	1.76	4.95
Profit before tax	5.53	2.03
Tax Expenses	(0.20)	0.55
Profit after tax	5.73	1.48
Profit for the year	5.73	1.48
Add: Balance brought forward from previous year	173.64	172.16
Profit available for appropriation	179.37	173.64
Paid up Equity Share Capital	1400.00	1400.00

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

Operating & Financial Performance:

During the year under review, company made total income of Rs.20.18 lacs as against Rs.17.48 lacs in the previous year. The company has made profit before Interest, Depreciation and Tax of Rs.7.29 lacs against Rs.6.99 lacs in the previous year in the financial statement.

Your Company has made a Net profit of Rs.5.73 lacs against Rs.1.48 lacs in the previous year in financial statement.

There is no change in the nature of the business of the Company. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. There were no material changes and commitment affecting the financial position between March 31, 2015 and date of this Report of Directors.

Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2015. There were no unclaimed or unpaid deposits as on March 31, 2015.

Transfer to Reserve:

The Company do not proposes to transfer any amount to the General Reserves.

Dividend

To conserve the resources of the Company, your directors do not recommend any dividend for the financial year 2014-15.

Number of meeting of the Board:

During the year 2014-15, the Board of Directors met five times viz. on 20th May, 2014; 31st July, 2014; 12th November, 2014; 06th February,2015; and 30th March, 2015.

Directors' Responsibility Statement:

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

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

All Independent Directors have given declarations that they meet the criteria of independent as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement.

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

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as Annexure A to this Report.

Particulars of loans, guarantees or investments under section 186:

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

Related Party Transactions:

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

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. All Related Party Transactions are placed before the Audit Committee. Prior omnibus approval of the Audit Committee is obtained for related party transactions wherever required and the transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee for reviewing on a quarterly basis.

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

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

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

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

Risk management policy and its implementation

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

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

Corporate Social Responsibility:

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

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

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

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

The Board of Directors had appointed Ms. Chanda Garg as a woman director with effect from March 30, 2015.

During the year Company had appointed Mr. Sheena Karkera as a Chief Financial Officer of the Company w. e. f. March 30, 2015.

* Mr. Rakeshkumar D Mishra has been appointed as Company Secretary and Compliance Officer w.e.f. April 01, 2015. & * Mr.V.I. Garg. Director of the Company has been appointed as Managing Director of the Company w.e.f. April 01, 2015.

Auditors

M/s. G.R. Modi & Co., Chartered Accountants, Statutory Auditors of the Company having registration number FRN No.112617W hold the office from the conclusion of 31st Annual General Meeting until the conclusion of the 34th Annual General Meeting and pursuant to Section 139 of the Companies Act, 2013; the Company hereby places the matter relating to such appointment for ratification by members at this annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of The Institute of Chartered Accountants of India.

There are no qualifications, reservations or adverse remarks or disclaimers made M/s. G.R. Modi & Co., Statutory Auditors, in their report.

Secretarial Audit

M/s. Monika Thanvi & Associates, Company Secretaries in Practice conducted Secretarial Audit for the financial year ended March 31, 2015. M/s. Monika Thanvi & Associates has submitted the Report confirming compliance with the applicable provisions. The Secretarial Audit Report for the financial year ended March 31, 2015 in the prescribed Form MR-3 in Annexure B which forms part of this report.

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

Extract of Annual Return

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

Vigil mechanism/whistle Blower Policy

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

Management Discussion and Analysis Report:

In terms of the provisions of Clause 49 of the Listing Agreement, the Management's discussion and analysis is set out in this Annual Report.

Report on Corporate Governance

A separate report on Corporate Governance is attached to this report along with Statutory Auditor's certificate on its compliance.

Particulars of employees**Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr.No.	Name of Director/KMP and Designation	Remuneration of Director / KMP for Financial Year 2014-15	% increase in remuneration in the Financial Year 2014-15	Ratio of Remuneration to each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	V. I. Garg (Managing Director, Executive)	Nil	Nil	Nil	Profit before tax increased by 173% and profit after tax increased by 288% in Financial Year 2014-15
2	Ashish Kankani (Non-Executive, Independent Director)	Nil	Nil	Nil	
3	Paresh Sampat (Non-Executive, Independent Director)	Nil	Nil	Nil	
4	Harish Luharuka (Non-Executive, Independent Director)	Nil	Nil	Nil	
5	Chanda Garg (Non-Executive, Additional Director)	Nil	Nil	Nil	
6	Sheena Karkera (Chief Financial Officer)*	3,25,000	Nil	2.95	
7	Rakeshkumar D. Mishra (Company Secretary & Compliance Officer)**	Nil	Nil	Nil	

* Mr. Sheena Karkera as a Chief Financial Officer of the Company w. e. f. March 30, 2015

** Rakesh Mishra, Company Secretary of the Company has been appointed w.e.f. 01.04.2015.

ii) The median remuneration of employees of the Company during the financial year was 1.10 lakhs.

iii) In the financial year, there was an increase of 10.42% in the median remuneration of employees;

iv) There were 5 permanent employees on the rolls of Company as on March 31, 2015;

v) Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31, 2015 increased by 173% whereas the increase in median remuneration was 10.42%. The average increase in median remuneration was in line with the performance of the Company.

vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:

The total remuneration of Key Managerial Personnel increased by NIL from 2013-14 to 2014-15 whereas the Profit before Tax increased by 173% to 5.53 Lakhs in 2014-15 (Rs.2.02 Lakhs in 2013-14).

vii) a) Variations in the market capitalization of the Company : The market capitalization as on March 31, 2015 was Rs. 2,905 Lakhs (Rs. 1974 Lakhs as on March 31, 2014)

b) Price Earnings ratio of the Company was 519 as at March 31, 2015 and was 1410 as at March 31, 2014

c) The Company has not come out with an IPO, it was listed pursuant to the Scheme of Arrangement through the Hon'ble High Court for the State of Maharashtra Judicature at Bombay vide its order dated 18/08/2003 under rule 19(2)(b) of the Securities Contract Regulation (Rules) 1957.

viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial year i.e. 2014-15 was 10.42% and there was NIL managerial remuneration for the same financial year.

ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and

xi) It is hereby confirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees. None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Appreciations And Acknowledgements

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

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

For and on behalf of the Board of Director

Place: Mumbai
Date: July 23, 2015

V. I. Garg
Managing Director
(DIN 00409946)

Ashish Kankani
Director
(DIN 01971768)

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION:

This policy has been formulated by the Nomination & Remuneration Committee and approved & adopted by the Board of Directors.

2. OBJECTIVE OF THE COMMITTEE:

The Committee shall:

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- b. Formulate of criteria for evaluation of Independent Director and the Board.
- c. Devise a policy on Board diversity.
- d. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- e. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3. DEFINITIONS:

- 3.1 **Board** means Board of Directors of the Company.
- 3.2 **Director** means Directors of the Company.
- 3.3 **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- 3.4 **Company** means Parle Software Ltd..
- 3.5 **Independent Director** means Independent Director as provided under clause 49 of the Listing Agreement and/or under section 149 of the Companies Act, 2013.
- 3.6 **Key Managerial Personnel** means Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013.
- 3.7 **Senior Management** The expression “senior management” means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- 3.8 **Subsidiary Company** means Subsidiary Company as defined under Section 2(87) of the Companies Act, 2013. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 or rules made thereunder, as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. GENERAL APPOINTMENT CRITERIA:

- 4.1 The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- 4.2 The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.
- 4.3 The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

5. ADDITIONAL CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

The appointment of Independent director shall be governed as per the provisions of clause 49 of the Listing Agreement (as amended from time to time) and the Companies Act, 2013.

6. TERM / TENURE:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time, and as per the listing agreement.

7. REMOVAL:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

8. CRITERIA FOR EVALUATION OF INDEPENDENT DIRECTOR AND THE BOARD:

Following are the Criteria for evaluation of performance of executive directors, non-executive directors (including Independent Directors) and the Board (including Committees):

8.1 Executive Directors:

The Executive Directors shall be evaluated on the basis of performance of the Company, targets/Criteria as may be given to executive Directors by the board from time to time.

The Independent Directors shall take the views of the executive directors and non-executive directors to review the performance of the Chairman of the Company.

8.2 Non -Executive Directors (including Independent Directors):

The Non Executive Directors (including Independent Directors) shall be evaluated on the basis of the following criteria i.e. whether they:

- a. act objectively and constructively while exercising their duties;
- b. exercise their responsibilities in a bona fide manner in the interest of the Company and various stakeholders;
- c. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- d. do not abuse their position to the detriment of the Company or its Shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- e. refrain from any action that would lead to loss of his independence (in case of independent director).
- f. inform the Board immediately when they lose their independence (in case of independent director).
- g. assist the company in implementing the best corporate governance practices.
- h. strive to attend all meetings of the Board of Directors and the Committees;
- i. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- j. strive to attend the general meetings of the Company
- k. keep themselves well informed about the Company and the external environment in which it operates;
- l. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- m. abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading guidelines etc.
- n. provide various directions in the best interest of the Company on key issues

Apart from aforesaid criteria, the Non-Executive Directors (including Independent Directors) shall be evaluated on any other criteria as the Board/Committee/Independent Directors as they deemed proper from time to time.

8.3 Board (Including Various Committees):

The Board (including various committees) shall be evaluated on the basis of the following criteria i.e. whether:

- a. the Board Ensure the integrity of financial information and robustness of financial and other controls.
- b. the Board oversees the management of risk and review the effectiveness of risk management process.
- c. the Board of directors works as a team.
- d. the Board is robust in taking and sticking to decisions.
- e. the Board as a whole up to date with latest developments in the regulatory environment and the market.
- f. sufficient board and committee meetings, of appropriate length, being held to enable proper consideration of issues.
- g. the relationships and communications with shareholders are well managed.
- h. the relationships and communications within the board constructive.

- i. all directors are allowed or encouraged to participate fully in board discussions.
- j. the board take the Initiative to maintain moral value of the Company.
- k. the board contribute to enhance overall brand image of the Company.

Apart from aforesaid criteria, the Board (including Committees) shall be evaluated on any other criteria as the Board/Committee/Independent Directors as they deemed proper from time to time.

9. POLICY ON BOARD DIVERSITY:

The appointment of director(s) on the Board should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole, taking into account gender, age, professional experience and qualifications, educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board.

The Nomination & Remuneration Committee is (among other things) responsible for reviewing the structure, size and composition of the Board and the appointment of new directors of the Company from time to time to ensure that it has a balanced composition of skills, experience and expertise appropriate to the requirements of the business of the Company, with due regard to the benefits of diversity on the Board.

10. REMUNERATION:

10.1 The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval.

The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

10.2 Director/ Managing Director

Besides the above Criteria, the Remuneration/ compensation/ commission etc. to be paid to Director/ Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as may be amended from time to time or any other enactment for the time being in force.

10.3 Non executive Independent Directors

The Non- Executive Independent Director may receive remuneration by way of sitting fees as decided by the Board from time to time for attending meetings of Board or Committee thereof; Provided that the amount of such fees shall not exceed the ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder as may be amended from time to time or any other enactment for the time being in force;

10.4 KMPs / Senior Management Personnel etc.

The Remuneration to be paid to KMPs/ Senior Management Personnel shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made thereunder as may be amended from time to time or any other enactment for the time being in force.

10.5 Other employees:

Without prejudice to what is stated in para 10.1 to 10.4, the remuneration to be paid to the other employees shall be decided by the management of the Company based on the experience, qualification, expertise of the employees or any other criteria as may be decided by the Management.

11. SUCCESSION PLANNING

The Nomination & Remuneration Committee shall work with the Board on the leadership succession plan, and shall also prepare contingency plans for succession in case of any exigencies.

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2015

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

To
The Members
M/s. Parle Software Ltd
403, Kane Plaza, Mind Space,
Off.link Road, Malad (W),
Mumbai: 400064.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not Applicable to the Company during the Audit Period);
- (v) Indian Income Tax Act 1961.
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 now known as Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable to the Company during the Audit Period);

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not Applicable to the Company during the Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not Applicable to the Company during the Audit Period);

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

- (i). Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified and hence not applicable during the audit period);
- (ii). The Equity Listing Agreements entered into by the Company with BSE Limited, Pune Stock Exchange Ltd and Ahmedabad Stock exchange Ltd.

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

We further report that

The status of the Company during the financial year is a Listed Public limited Company and the Company is subsidiary of Eaugu Udyog Ltd.

The Company (being a listed entity) has complied with the provisions of the Listing Agreement. The Board of Directors of the Company is duly constituted and has optimal combination of executive, non-executive and independent directors, which is in conformity with the requirement of the Act and Listing Agreement.

Mrs. Chanda Garg has been appointed as Additional Director pursuant to the provision of section 161 of the companies Act 2013 and section 149(1) in respect of Woman Director W. e. f. March 30, 2015. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that during the audit period, the events / actions bearing on Company's affairs pursuant of the above referred laws, rules, regulations, guidelines etc. are mentioned below:

Sr. No.	Date of event	Details of the events/ actions bearing on Company's affairs pursuant of the above referred laws, rules, regulations, guidelines etc.
1.	13 April'2015	Voluntary De-Recognition of Pune Stock Exchange (PSE) vide letter PSE/44/2015/3763 dated 15 th April'2015 and In Term of SEBI order WTM/RKA/MRD/28/2015 dated 13 th April'2015.

For Monika Thanvi & Associates
Company Secretaries
Sd/-
CS Monika Thanvi
Proprietor
M. No. ACS 31494
C. P. No. 11567

Mumbai, 14th May, 2015

The Extract of the Annual Return in form MGT-9:

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

I. Registration and other Details

CIN	L29595MH1983PLC029128
Registration Date	15 th January, 1983
Name of the Company	Parle Software Limited
Category	Company Limited by shares
Sub-Category	Indian Non-Government Company
Address of the Registered Office	403, 4th Floor, Kane Plaza, Mind Space Off Link Road, Malad (W), Mumbai-400064
Contact details	Tel: (022) 2876 9986, Fax: (022) 40033979; Email: parle.software@gmail.com Website: www.parlesoftwares.com
Whether Listed Company	Yes, Listed on BSE Ltd., *Pune Stock Exchange and Ahmedabad Stock Exchange
Name, Address and Contact details of Registrar and Transfer Agent	M/s. Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup, (West), Mumbai – 400 078 Tel.: 25946970-78, Fax: 25946969 Email: rnt.helpdesk@linkintime.co.in

* Pune Stock Exchange has been voluntarily De-recognised as Regional Stock Exchange vide SEBI order dated 13th April 2015, and hence company has ceased to be listed on Pune Stock Exchange consequent to said order.

II. Principal Business Activities

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

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

III. Particular of Holding, Subsidiary and Associate Companies

Sr. No	Name and Address	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Eaugu Udyog Limited. (434, New Sonal Link Ind. Estate, linking Road Malad (West), Mumbai - 400 064	U67120MH1994PLC081127	Holding	60.63%	2(46) of the Companies Act, 2013

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

i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	8724860	-	8724860	62.32	8724860	-	8724860	62.32	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	8724860	-	8724860	62.32	8724860	-	8724860	62.32	0
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	8724860	-	8724860	62.32	8724860	-	8724860	62.32	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
Bodies Corporate										
i) Indian	2586471	592585	3179056	22.71	2577252	592585	3169837	22.64	-0.07	
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	290012	694238	984250	7.03	276801	694238	971039	6.94	-0.09	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	323970	785288	1109258	7.92	343751	785288	1129039	8.06	+0.14	
c) Others (specify)										
Clearing member	1009	-	1009	0.01	3807	-	3807	0.03	+0.02	
Non Resident Indians	1567	-	1567	0.01	1418	-	1418	0.01	-0.01	
Sub-total (B)(2):	3203029	2072111	5275140	37.68	3203029	2072111	5275140	37.68	-	
Total Public Shareholding (B)=(B)(1)+(B)(2)	3203029	2072111	5275140	37.68	3203029	2072111	5275140	37.68	-	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11927889	2072111	14000000	100	11927889	2072111	14000000	100	-	

(ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Eaugu Udyog Ltd.	84,88,876	60.63	N.A	84,88,876	60.63	N.A	No change
Fortune Point Exports Pvt. Ltd.	1,18,440	0.85	N.A	1,18,440	0.85	N.A	No change
Mantra Day Traders Pvt. Ltd.	1,17,544	0.84	N.A	1,17,544	0.84	N.A	No change

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
No Change During the year				
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. SUN NIDHI INFRASTRUCTURE DEVELOPERS PVT. LTD.				
At the beginning of the year	1750851	12.5061	1750851	12.5061
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	51 shares has been transferred on 20.03.2015			
At the End of the year	1750800	12.5057	1750800	12.5057
2. BROOK MULTI TRADE PRIVATE LIMITED				
At the beginning of the year	553772	3.9555	553772	3.9555
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	553772	3.9555	553772	3.9555
3. EARNEST CAPITAL MANAGEMENT PVT. LTD.				
At the beginning of the year	473640	3.3831	473640	3.3831

Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	473640	3.3831	473640	3.3831
4. WEBNET INFOWAYS LTD.				
At the beginning of the year	120400	0.8600	120400	0.8600
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	120400	0.8600	120400	0.8600
5. PRANAM REALITY PVT. LTD.				
At the beginning of the year	120000	0.8571	120000	0.8246
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	120000	0.8571	120000	0.8246
6. GLIMMER ENTERPRISE PVT. LTD.				
At the beginning of the year	95013	0.6787	95013	0.6787
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	95013	0.6787	95013	0.6787
7. PANKAJ SHARMA				
At the beginning of the year	80080	0.5720	80080	0.5720
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	80080	0.5720	80080	0.5720
8. SHREEDHAR S PANDE				
At the beginning of the year	80000	0.5714	80000	0.5714
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	80000	0.5714	80000	0.5714
9. SUNIL SANWARMAL PAREEK				
At the beginning of the year	75992	0.5428	75992	0.5428
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	75992	0.5428	75992	0.5428
10. SHEETAL ALOK BAIRAGRA				
At the beginning of the year	69560	0.4969	69560	0.4969
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	69560	0.4969	69560	0.4969

(v) Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. V. I. Garg (Managing Director)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Ashish Kankani (Director)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Paresh Sampat (Director)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Harish Luharuka (Director)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Ms. Chanda Garg (Director)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Sheena Karkera (CFO)				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0
Mr. Rakeshkumar D. Mishra (Company Secretary)*				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	0	0	0	0

* Mr. Rakeshkumar D. Mishra has been appointed as Company Secretary w.e.f. April 1, 2015

V. Indebtedness

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

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

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

B. Remuneration to other directors:

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

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

Particulars of Remuneration	Key Managerial Personnel		
	Company Secretary*	CFO**	Total Amount
	Mr. Rakeshkumar D. Mishra	Mr. Sheena Karkera	
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,000 p.m.	25,000 p.m.	55,000 p.m.
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission - as % of profit - others	-	-	-
Others	-	-	-
Total	30,000 p.m.	25,000 p.m.	55,000 p.m.

*Mr. Rakeshkumar D. Mishra was appointed as Company Secretary w.e.f. April 01, 2015

**Mr. Sheena Karkera was appointed as Chief Financial officer w.e.f. March 30, 2015

VII. Penalties / Punishment/ Compounding of Offences:

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

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

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

GLOBAL ECONOMY:

The global economy struggled to gain momentum as many high income countries continued to struggle and emerging economies were less dynamic than in the past. Global growth picked up marginally in 2015 from 2014. Among the major advanced economies, growth in the United States rebounded ahead of expectations in 2015 on account of low inflation and a decline in unemployment and oil prices. In the Euro area, growth in 2014 was weaker than expected on account of low investment and inflation. Sizable uncertainty about oil prices has added a new risk dimension to the global growth outlook. On the upside, the boost to global demand from lower oil prices could be greater than is currently factored into projections.

INDIAN ECONOMY:

India's economic growth is expected to pick up in the current fiscal and will be "much better" in 2015-16. The last two years witnessed an economic slowdown. This year may be somewhat better, and next year will be much better. Indian economy was growing at over 9 per cent for three years before it was impacted by the global financial crisis of 2008. The growth rate fell to sub-5 per cent in the last two consecutive fiscals — 2013-14 and 2014-15. In the first half of the current fiscal, it improved to 5.5 per cent, up from 4.9 per cent recorded in 2014-15 fiscal. The government the GDP growth to be 5.5 per cent in 2014-15, up from 4.7 per cent recorded last year.

REAL ESTATE OVERVIEW:

The real estate sector in India assumed greater prominence with the liberalization 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 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. Residential real estate industry has witnessed stupendous growth in the past few years owing to the following reasons:

- Continuous growth in population
- Migration towards urban areas
- Ample job opportunities in service sectors
- Growing income levels
- Rise in nuclear families
- Easy availability of finance

Demand for houses increased considerably whilst supply of houses could not keep pace with demand thereby leading to a steep rise in residential capital values especially in urban areas.

OPPORTUNITIES:

Expects housing demand from the mid income residential segment to remain strong as there is significant demand in this category across the country. Increasing disposable incomes, rapid urbanization, and strong demographics are some of the trends favoring the mid-income residential market. Monetary Easing The real estate sector performance is directly bound by the country's economic fundamentals and monetary policies. The RBI had lowered its policy rate to 7.5% in March 2015 after a similar cut in January on the back of softening inflation and the government's commitment to continue with the fiscal consolidation programme. Monetary easing initiatives will provide an impetus to housing demand. A roll-back in rates can positively impact sentiments and encourage home buyers and real estate developers.

THREATS & CHALLENGES

Regulatory Hurdles:

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Funding Problems:

The RBI has set a threshold of 15% for the total maximum exposure of banks to real estate, including individual housing loans and lending to developers for construction finance which is quite low and is

curtailing the growth of the sector. Absence of long term funding from banks is forcing developers to look at alternative sources of funds, most of which do not offer affordable interest rates.

Shortage of Manpower & Technology:

Despite being the second largest employer in the country the construction sector as a whole faces a manpower shortage. Further the sector is heavily dependent on manual labour which increases the timelines for projects and results in supply getting deferred. Hence less labour intensive alternative methods of construction need to be adopted on a large scale through training and skill development of manpower.

OUTLOOK:

The headwinds facing the Indian economy over the past couple of years are quickly abating. A combination of beneficial turns in commodity and interest rates cycles, a favourable policy environment and an improved consumer and investor sentiment is likely to lead to a far improved demand environment. We have an exciting launch pipeline for FY16 which should help us take advantage of the improved dynamics.

REPORT ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended on March 31, 2015 has been issued in compliance with the requirement of Clause 49 of the Listing Agreement with Stock Exchange and forms the part of Report of the Directors to the Members of the Company.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Parle Software Limited benchmarks its Corporate Governance with the application of sound management practices and it conforms to the mandatory requirements. The Company is constantly striving to adopt the emerging good corporate governance practices.

2. BOARD OF DIRECTORS:

2.1. Composition and Category of Directors

Composition of Board of Directors as on March 31, 2015

Name of Director	Category
Mr. V. I. Garg	Managing Director, Promoter- Executive
Mr. Ashish Kankani	Independent-Non-Executive
Mr. Paresh Sampat	Independent-Non-Executive
Mr. Harish Luharuka	Independent-Non-Executive
Mrs. Chanda Garg	Additional-Non-Executive

The Chairman of the Board of Directors is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013, Mrs. Chanda Garg has been appointed as women Director on the Board.

2.2. Directorship and Committee Membership in other Companies:

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49(II)(D) of revised Listing Agreement with Stock Exchange) across all the Companies in India in which he is a Director.

Independent Directors do not serve in more than 7 listed Companies. None of the Independent Directors are Whole Time Directors in any listed company so the limitation mentioned in Clause 49(II)(B)(2) of the revised Listing Agreement with Stock Exchange are not applicable.

2.3. Board Meetings Held:

Five Board meetings were held during the financial year ended on 31st March, 2015. These were held on 20th May, 2014, 31st July, 2014, 12th November, 2014, 06th February, 2015 and 30th March, 2015.

2.4. Attendance of each director at the Board meetings held during the financial year ended 31st March, 2015 and the last AGM held on September 16, 2014:

Director	No. of Board meetings held	No. of Board meetings attended	Last AGM Yes/No
Mr. V. I. Garg	5	5	Yes
Mr. Ashish Kankani	5	4	Yes
Mr. Paresh Sampat	5	3	Yes
Mr. Harish Luharuka	5	3	Yes
Mrs. Chanda Garg*	5	1	No

* Mrs. Chanda Garg was appointed on 30th March, 2015.

COMMITTEES OF THE BOARD

3. AUDIT COMMITTEE

3.1. Term of Reference:

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.

The terms of reference of the Audit Committee are broadly as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertaking or assets of the Company, wherever it is necessary.
- Evaluation of internal financial control and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- The Audit Committee also reviews the following information:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions submitted by management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the Chief internal auditor.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

3.2 Composition of the Audit Committee:

The Company has constituted a qualified Audit Committee as required under Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with Stock Exchange. The Audit Committee comprises of three directors as members. All the members are well versed with finance, accounts, corporate laws and general business practices. Mr. Ashish Kankani, Chairman of the Committee is a Non-Executive Independent Director and has related financial and accountancy expertise.

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

3.3 Audit Committee meetings:

During the year under the review, the Committee met five times, i.e. on 20th May, 2014, 31st July, 2014, 12th November, 2014, 06th February, 2015 and 30th March, 2015.

Attendance at the meetings of the Audit Committee:

Name of the Member	Designation	No. of meetings during the year	
		Held	Attended
Mr. Ashish Kankani	Chairman	5	4
Mr. Harish Luharuka	Member	5	3
Mr. V. I. Garg	Member	5	5
Mr. Paresh Sampat	Member	5	2

4. NOMINATION & REMUNERATION COMMITTEE:

4.1. Term of Reference:

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

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

The **Nomination and Remuneration Policy** devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 has been published as an Annexure A to the Directors Report. Further, the details of remuneration paid to all the Directors and the other disclosures required to be made under revised clause 49 of the Listing Agreement have been published in the previous section of this Report titled "Board of Directors".

4.2. Composition of Nomination and Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with Stock Exchange. The Nomination and Remuneration Committee comprises of three directors as members. Mr. Ashish Kankani, Chairman of the Committee is a Non-Executive Independent Director.

Name of the Member	Category	Designation
Mr. Ashish Kankani	Independent Director	Chairman
Mr. Harish Luharuka	Independent Director	Member
Mr. Paresh Sampat	Independent Director	Member

4.3 Committee Meetings:

During the year under the review, the Committee met five times, i.e. on 20th May, 2014, 31st July, 2014, 12th November, 2014, 06th February, 2015 and 30th March, 2015.

Attendance at the meetings of the Nomination & Remuneration Committee:

Name of the Member	Status	No. of meetings during the year	
		Held	Attended
Mr. Ashish Kankani	Chairman	5	4
Mr. Harish Luharuka	Member	5	3
Mr. Paresh Sampat	Member	5	3

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stake Holder Relationship Committee has been constituted under the Chairmanship of Mr. V. I. Garg with Mr. Harish Luharuka and Mr. Ashish Kankani as the other members to facilitate speedy disposal of requests pertaining to transfer, transmission of shares in physical form, issue of duplicate share certificates etc. The Stakeholder Relationship Committee (earlier Shareholder/ Investor Grievance Committee) has been constituted to consider and review shareholders'/investors' grievances and complaints and to ensure that all shareholders'/investors' grievance and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments.

Shareholder/ Investor Service:

Shareholder/ Investor Service is handled by the Company Secretary who provides timely services. The Company received 10 complaints during the year which were duly attended to and there was no case/ complaint unresolved at the end of the year.

Name & Designation of the Compliance Officer:

Mr. Rakeshkumar D. Mishra has been appointed as Company secretary & Compliance Officer of the Company w.e.f. 01.04.2015, with this Mr. Rakeshkumar D. Mishra has replaced the earlier Compliance Officer Mr. Sheena Karkera.

5.1 Committee Meetings:

During the year under the review, the Committee had five meetings, i.e. on 20th May, 2014, 31st July, 2014, 12th November, 2014, 06th February, 2015 and 30th March, 2015.

6. RISK MANAGEMENT COMMITTEE

Risk Management Committee has been constituted pursuant to amendment in clause 49 of the Listing Agreement. Risk Management Committee comprises of three directors as members. During the year under the review, the Committee had two meetings, i.e. on 06th February, 2015 and 30th March, 2015.

Name of the Member	Category	Designation
Mr. Ashish Kankani	Independent Director	Chairman
Mr. Harish Luharuka	Independent Director	Member
Mr. Paresh Sampat	Independent Director	Member

7. GENERAL BODY MEETINGS:

7.1. Particulars of last three Annual General Meetings and the Special Resolutions passed thereat:

Financial Year	Date & Time	Location	Special Resolution passed
2013-2014	September 16, 2014 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.
2012-2013	July 31, 2013 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No special resolution passed
2011-2012	August 30, 2012 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No special resolution passed

7.2. Special Resolution passed through Postal Ballot:

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

8. INDEPENDENT DIRECTORS' MEETING

In compliance with Schedule IV to the Companies Act, 2013 and revised clause 49 of Listing Agreement, the Independent Directors held their separate meeting on 30 March 2015, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

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

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

9. REMUNERATION OF DIRECTORS

9.1 PECUNIARY TRANSACTIONS WITH NON-EXECUTIVE DIRECTORS

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

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

9.2 CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

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

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

9.3 SHAREHOLDING OF DIRECTORS

Information on shares held by directors in the Company as on 31 March 2015, is provided in the annexure to the Directors' Report in Form MGT-9 (Annexure C).

10. DISCLOSURES:

10.1. Management Discussion And Analysis

This is given as separate chapter in the Annual Report.

10.2. Materially significant related party transaction:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards has been made in the notes to the Financial Statements.

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

A statement in summary form of the transactions with related parties was periodically placed before the Audit Committee as required under Clause 49 of the Listing Agreement with the Stock Exchanges and as required under the Companies Act, 2013.

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

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

10.4. Whistle Blower Policy / Vigil Mechanism affirmation that no person has been denied access to Audit Committee:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism

also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Policy has been hosted on the website of the Company at www.parlesoftwares.com.

10.5. Compliance of mandatory and non-mandatory requirements under clause 49:

Mandatory

The Company has fully complied with the mandatory requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchange.

Non-Mandatory

The Company has also complied with all of the non-mandatory requirements as under:

a) The Board

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

b) Audit qualifications

There are no qualifications in the financial statements of the Company for the year 2014-15.

c) Separate posts of Chairman and CEO

The Company has appointed separate persons to the post of Chairman and MD.

d) Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

10.6. SUBSIDIARIES:

The Company has no subsidiaries.

10.7.MD and CFO Certification

The Managing Director and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

11. MEANS OF COMMUNICATION:

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

No presentation was made to the institutional investors or analysts during the year.

12. REVIEW OF LEGAL COMPLIANCE REPORTS

12.1. CODE OF CONDUCT:

Revised clause 49 of Listing Agreement requires listed companies to lay down a code of conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

The Company pursuant to erstwhile clause 49, already had a Code of Conduct for Directors and members of Senior Management. As required under the revised clause 49, the Board at its meeting on July 31, 2014, adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website www.parlesoftwares.com.

All Directors and Senior Management personnel have affirmed compliance with the new code for 2014-15 A declaration to this effect signed by the Managing Director is given in this Annual Report.

12.2. MAXIMUM TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and clause 49 of the Listing Agreement.

12.3. FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013 and clause 49 of the Listing Agreement. The terms and conditions of appointment of independent directors are placed on the Company's website www.parlesoftwares.com.

12.4. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- a) Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 12th November 2014. The criteria are placed on the Company's website www.parlesoftwares.com
- b) Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- c) A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- d) The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in March 30, 2015.
- e) As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise.

12.5. COMPLIANCES REGARDING INSIDER TRADING

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

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

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

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

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

The said codes are being adhered to with effect from 15 May 2015.

For and on behalf of the Board of Director

V. I. Garg
Managing Director
(DIN 00409946)

Ashish Kankani
Director
(DIN 01971768)

Mumbai, July 23, 2015

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Parle Software Ltd.,

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

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2015 and based on our knowledge and belief, we state that:

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

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

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

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

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

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

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

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

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

V. I. Garg
Managing Director
(DIN 00409946)

Sheena Karkera
Chief Financial Officer

Mumbai, 15th May, 2015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of
Parle Software Limited
Mumbai.

We have examined the compliance of conditions of Corporate Governance by Parle Software Limited for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information, according to the explanations given to us and the representation made by management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

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

G. R. Modi
Partner
Membership No. 15240

Place: Mumbai
Date: 15th May, 2015

GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	Monday, September 07, 2015 at 10.30 AM at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064.
Book closure:	From 25 th August, 2015 to 07 th September, 2015 (both days inclusive)
Financial Year:	01.04.2014 to 31.03.2015
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 Ltd.. BSE Ltd. 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 2015-16, 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> <p>* Pune Stock Exchange has been voluntarily De-recognised as Regional Stock Exchange vide SEBI order dated 13th April 2015, and hence company has ceased to be listed on Pune Stock Exchange consequent to said order.</p>	

DIVIDEND:

Due to exigency of funds, your Directors have not recommended any dividend on equity shares for the year ended 31st March, 2015 under review.

MARKET PRICE DATA:

The market price of the shares of the company quoted in the BSE Ltd. during the year April 2014 to March, 2015 is as under:

Month	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
High	14.83	17.79	22.95	18.50	20.75	19.29	13.66	15.05	13.40	13.65	17.32	20.75
Low	12.07	12.25	16.15	14.00	12.70	13.00	12.35	13.00	12.25	12.00	12.36	15.50

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015:

Shareholding (Range)	No. of holders	% of holders	No. of Shares	% of Shares
Up to - 500	1,314	87.60	1,00,161	0.72
501 – 1,000	52	3.47	41,718	0.30
1,001 – 2,000	42	2.80	55,135	0.39
2,001 – 3,000	15	1.00	35,183	0.25
3,001 – 4,000	5	0.33	16,568	0.12
4,001 – 5,000	1	0.07	4,252	0.03
5,001 -- 10,000	16	1.06	1,12,179	0.80
10,001 and above	55	3.67	1,36,34,804	97.39
TOTAL	1,500	100.00	1,40,00,000	100.00

SHAREHOLDING PATTERN AS ON 31.03.2015:

Shares held by	No. of shares	% of Capital
Promoters	87,24,860	62.32
Body Corporate	31,69,837	22.64
Public	21,00,078	15.00
NRIs	1,418	0.01
Clearing Member	3,807	0.03
TOTA	14,00,000	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:

Company Secretary / Compliance Officer,

Parle Software Limited,

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

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

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

E-mail address: 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 or downloaded from the Company's website under the Section 'Investor Relations'.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

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

Independent Auditor's Report

**To
the Members of
PARLE SOFTWARE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **PARLE SOFTWARE LIMITED ('the company')** which comprise the Balance Sheet as at 31st March 2015 the Profit and Loss statement, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters state in Section 134(5) of the companies Act, 2013 ("the Act") with respect to 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and others irregularities; selection and applications of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementations and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under the sections 143 (10) of the Act. Those Standards requires 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 misstatements.

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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2015;
- 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 Flows 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section (11) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2.As required by Section 143(3) of the Act, we report that:

a.we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examinations of those books

c.the Balance Sheet, the Profit and Loss statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d.In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;

e.On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Sections 164 (2) of the Act.

f. With respect to the other matters to be included in the Auditors Report in accordance with Rules 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

i) The Company has disclosed the impact, if any, of pending litigations as at 31 March 2015, on its financial position in its financial statements.

ii) The Company did not have any long-term contracts including derivative contracts as at 31 March 2015.

iii) There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company.

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

G. R. MODI
Partner
Membership No.15240

Place: Mumbai

Date: 15th May, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE OF THE MEMBERS OF PARLE SOFTWARE LIMITED, ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking in to consideration the information an explanation given to us and the books of account and other records examined by us in the normal course of audit, we report that;

- 1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets on the basis of available information.
(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion, reasonable, having regard to size of the company and nature of its assets. No materials discrepancies were noticed on such verifications.
- 2) (a) As explained to us that the inventory has been physically verified during the year by the management,. In our opinion the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no materials discrepancies were noticed on physical verifications.
- 3) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- 4) 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 for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit we have not observed any major weakness in such internal control system.
- 5) In our opinion and according to the information and explanations given to us the company has not accepted deposits from the public during the year. Therefore, the provisions of clauses 3 (v) of the order are not applicable to the company.
- 6) According to the information and explanations given to us, in our opinion, the company does not fall under the category of manufacturing company, therefore, the provisions of clauses 3 (vi) of the order are not applicable to the company.
- 7) According to the information and explanations given to us in respect of statutory dues.
(a) The undisputed statutory dues have been regularly deposited with appropriate authorities. And we are informed that no amount were outstanding as at 31st March, 2015 towards undisputed statutory dues in respects of income tax, sales-tax, wealth-tax, customs duty, excise duty, cess for a period of more than six months from the date they become payable.
(b) The Company does not have any disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.
(c) We are informed that no amounts is required to be transferred by the Investor Education and Protection Fund in accordance with relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- 8) In our opinion, the were no accumulated losses of the company at the end of the financial year and it has not incurred cash losses in the current year and in the immediately preceding financial year.
- 9) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to the financial institutions and banks.
- 10) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institution.
- 11) In our opinion and according to the information and explanations given to us, the company has not taken term loans during the year.
- 12) According to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

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

Place: Mumbai
Date: 15th May, 2015

G. R. MODI
Partner
Membership No.15240

BALANCE SHEET

AS AT 31ST MARCH, 2015

Particulars	Note No.	31st March 2015 Rs.	31st March 2014 Rs.
I EQUITY AND LIABILITIES			
1 SHARE HOLDER'S FUNDS			
(a) Share Capital	2	140,000,000	140,000,000
(b) Reserves & Surplus	3	57,046,244	57,103,194
2 CURRENT LIABILITIES			
(a) Trade payables	4	166,727	127,603
(b) Short-term provisions	5	405,061	335,024
TOTAL		197,618,032	197,565,821
II ASSETS			
1 NON-CURRENT ASSETS			
(a) Fixed assets	6		
(i) Tangible assets		693,105	1,285,181
(b) Deferred Tax Assets (Net)	7	371,393	216,114
(c) Long-term loans and advances	8	172,595,035	171,116,127
(d) Other Non Current Assets	9	6,500,000	6,500,000
2 CURRENT ASSETS			
(a) Trade Receivable	10	518,351	1,603,112
(b) Cash and Bank Balance	11	1,701,021	1,605,409
(c) Short-term loans and advances	12	15,239,128	15,239,878
TOTAL		197,618,032	197,565,821

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. V. I. Garg
Managing Director

Mr. Ashish Kankani
Non Executive Chairman

G. R. MODI

Partner

Membership No. 15240

Mr. Sheena Karkera
Chief Financial Officer

Mr. Rakesh Mishra
Company Secretary

Place: Mumbai

Date: 15th May, 2015

Place: Mumbai

Date: 15th May, 2015

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No.	2014-2015 Rs.	2013-2014 Rs.
I Revenue from operations	13	2,018,351	1,748,112
II Other income	14	210	-
III Total Revenue (I+II)		2,018,561	1,748,112
IV Expenses:			
Employee benefits expense	15	435,500	371,750
Finance costs	16	284	1,146
Depreciation and amortization	6	175,736	495,003
Other expenses	17	853,930	677,748
Total expenses		1,465,450	1,545,647
V Profit before extraordinary items and tax (III-IV)		553,111	202,465
VI Extraordinary Items		-	-
VII Profit before tax (V- VI)		553,111	202,465
VIII Tax expense:			
-Current tax		135,000	60,000
- Tax debits/(credits) pertaining to earlier year		-	54,000
-Deferred tax		(155,279)	(59,402)
		(20,279)	54,598
IX Profit for the year (VII - VIII)		573,390	147,867
X Earnings per equity share:	18		
Equity share of par value of Rs. 10/- each			
Before Extra Ordinary Item			
(1) Basic		0.04	0.01
(2) Diluted		0.04	0.01
After Extra Ordinary Item			
(1) Basic		0.04	0.01
(2) Diluted		0.04	0.01
Number of shares used in computing earning per share			
(1) Basic		14000000	14000000
(2) Diluted		14000000	14000000

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 DirectorsMr. V. I. Garg
Managing DirectorMr. Ashish Kankani
Non Executive Chairman**G R MODI**

Partner

Membership No. 15240

Mr. Sheena Karkera
Chief Financial OfficerMr. Rakesh Mishra
Company Secretary

Place: Mumbai

Date: 15th May, 2015

Place: Mumbai

Date: 15th May, 2015

CASH FLOW STATEMENT

For the year ended 31st March, 2015

(Amount in Rupees)

		(Amount in Rupees)	
		Year Ended	Year Ended
		31.03.2015	31.03.2014
A.	<u>Cash Flow From Operating Activities</u>		
	Profit / (Loss) Before Tax as per Profit & Loss Account	553,111	202,465
	Add / (Deduct):		
	Depreciation	175,736	495,003
	Interest Received	210	-
	Interest & Finance Charges	284	1,146
	Operating Profit before Working Capital changes	729,341	698,614
	Trade and Other receivables	805,379	(1,603,112)
	Other Non Current Assets	-	(6,500,000)
	Trade Payables	39,124	(332,155)
	Loans & Advances	(1,478,158)	(19,622,263)
		(633,655)	(28,057,530)
	Taxes Paid	-	(58,814)
	Net Working Capital Changes	(633,655)	(28,116,344)
	Net Cash from Operating Changes	95,686	(27,417,730)
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	210	-
	Finance Charges	(284)	(1,146)
	Secured Loan	-	-
	Net cash used in Financing activities	(74)	(1,146)
	Net Increase in Cash & Cash Equivalents	95,612	1,416,124
	Opening Balance of Cash & Cash Equivalents	1,605,409	189,285
	Closing Balance of Cash & Cash Equivalents	1,701,021	1,605,409
	Net Increase / (Decrease) as disclosed above	95,612	1,416,124

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: 15th May, 2015

For & On Behalf of the Board of Directors

Mr. V. I. Garg Managing Director	Mr. Ashish Kankani Non Executive Chairman
Mr. Sheena Karkera Chief Financial Officer	Mr. Rakesh Mishra Company Secretary

Place: Mumbai
Date: 15th May, 2015

NOTES

to the financial statement for the year ended 31st March, 2015

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, 2015 (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

NOTES

to the financial statement for the year ended 31st March, 2015 (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, 2015 (Contd.)

2 SHARE CAPITAL

	<u>as at 31-03-2015</u>	<u>as at 31-03-2014</u>
AUTHORISED CAPITAL		
140,00,000 Equity shares of Rs.10/- each and 10,00,000 Un-Classified shares of Rs. 10 each (P.Y. 1,40,00,000 & 10,00,000)	150,000,000	150,000,000
ISSUED, SUBSCRIBED AND PAID UP		
140,00,000 (P.Y 140,00,000) Equity shares of Rs.10/- each fully paid Note:	140,000,000	140,000,000
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, 2015 and March 31, 2014 is set out below:		
	<u>as at 31.03.2015</u> <u>No. of Shares</u>	<u>as at 31.03.2014</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. The details of shareholder holding more than 5% shares of the aggregate shares in the Company.		
<u>Name of the shareholder</u>	<u>31/03/2015</u> <u>Number of Shares</u>	<u>31/03/2014</u> <u>Number of Shares</u>
Eaagu Udyog Ltd.	84,88,876	84,88,876
% in held	60.63%	60.63%
Sunnidhi Infrastructure Developers Pvt Ltd	1,750,800	1,750,851
% in held	12.51%	12.51%

NOTES

to the financial statement for the year ended 31st March, 2015 (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
31.03.2015	-
31.03.2014	-
31.03.2013	-
31.03.2012	-
31.03.2011	-

	as at 31-03-2015	as at 31-03-2014
3 RESERVES AND SURPLUS		
Capital Reserve		
Balance as per last account	1,000,000	1,000,000
Securities Premium Reserve		
Balance as per last account	14,000,000	14,000,000
General Reserve	24,739,359	24,739,359
Less: Depreciation as per transitional provision specified in Sch II of Companies Act, 2013	630,340	-
	<u>24,109,019</u>	<u>24,739,359</u>
Surplus in the statement of profit and loss account		
Opening balance	17,363,835	17,215,968
Add : transfer form statement of profit and loss	573,390	147,867
	<u>17,937,225</u>	<u>17,363,835</u>
TOTAL	<u>57,046,244</u>	<u>57,103,194</u>
4 TRADE PAYABLES:		
Outstanding for more than 1 years	-	16,500
Micro, Small and Medium Enterprises (refer note 4.1)		
Others (refer note 4.2)	166,727	111,103
TOTAL	<u>166,727</u>	<u>127,603</u>

4.1 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.

4.2 Trade payables are subject to confirmation from certain parties.

5 SHORT TERM PROVISIONS:

Provision for Income Tax	405,061	335,024
TOTAL	<u>405,061</u>	<u>335,024</u>

NOTES												
to the financial statement for the year ended 31st March, 2015 (Contd.)												
6. FIXED ASSETS												
Particulars	ORIGINAL COST			DEPRECIATION			NET BLOCK VALUE					
	As at 01.04.2014 Rs.	Additions Rs.	Deletions Rs.	As at 01.04.2014 Rs.	For the Year Rs.	Deletions Rs.	As at 31.03.2015 Rs.	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.			
<u>Tangible Assets:</u>												
Office Equipments	964,256	-	260,782	655,261	-	-	655,261	48,213	308,995			
Furniture & Fixture	1,059,273	139,000	-	570,518	157,923	-	728,441	469,832	488,755			
Computer	2,357,487	75,000	369,558	1,870,056	17,813	-	1,887,869	175,060	487,431			
Total	4,381,016	214,000	630,340	3,095,835	175,736	-	3,271,571	693,105	1,285,181			
Previous Year Rupees	4,381,016	-	-	2,600,832	495,003	-	3,095,835	1,285,181				

NOTES

to the financial statement for the year ended 31st March, 2015 (Contd.)

	as at 31-03-2015	as at 31-03-2014
7 DEFERRED TAX ASSETS		
Opening Balance	216,114	156,712
Difference between book and Tax Depreciation	(155,279)	(59,402)
TOTAL	371,393	216,114
8 LONG TERM LOANS AND ADVANCES:		
(Unsecured, Considered Good unless stated otherwise)		
Capital Advances	108,502,334	107,025,736
Deposit	5,130	2,820
Other Loans and Advances		
Advances	64,087,571	64,087,571
TOTAL	172,595,035	171,116,127
9 OTHER NON CURRENT ASSETS		
(Unsecured, Considered Good unless stated otherwise)		
Others	6,500,000	6,500,000
TOTAL	6,500,000	6,500,000
10 TRADE RECEIVABLE		
(Unsecured, Considered Good unless stated otherwise)		
Outstanding for more than 6 months	-	-
Others (refer note 10.1)	518,351	1,603,112
TOTAL	518,351	1,603,112
10.1 Trade receivables are subject to confirmation from certain parties.		
11 CASH AND BANK BALANCES		
Cash & Cash Equivalents		
- Cash in Hand	188,006	69,785
Other Bank Balances		
- Current Accounts	1,513,015	1,535,624
TOTAL	1,701,021	1,605,409
12 SHORT TERM LOANS AND ADVANCES:		
(Unsecured, Considered Good unless stated otherwise)		
- Other Advances	15,239,128	15,239,878
TOTAL	15,239,128	15,239,878

NOTES

to the financial statement for the year ended 31st March, 2015 (Contd.)

	Year Ended 31.03.2015	Year Ended 31.03.2014
13 REVENUE FROM OPERATION		
Other Operative Income	2,018,351	1,748,112
TOTAL	2,018,351	1,748,112
14 OTHER INCOME:		
Interest	210	-
TOTAL	210	-
15 EMPLOYEE BENEFITS EXPENSE:		
Salaries, wages and Bonus (refer note 15.1)	435,500	371,750
TOTAL	435,500	371,750
Note:		
15.1 Salaries and Bonus paid to Mr. Sheena Karkera, Chief Financial Officer of Rs. 3,25,000/- (P.Y.3,15,000/-)		
16 FINANCE COSTS:		
Interest on Others	284	1,146
TOTAL	284	1,146
17 OTHER EXPENSES:		
Advertisements Expenses	76,475	61,869
Auditor's Remuneration:		
Internal Audit Fee	25,000	-
Statutory Audit Fee	30,338	25,000
Secretarial Audit Fee	25,000	-
Communication Expenses	43,881	40,640
Conference - AGM / Seminar Expenses	39,354	6,800
Electricity Expenses	60,650	66,080
Legal & Professional Fees	175,877	195,117
Listing Fees	112,360	89,276
Other Expnses	44,297	130,278
Postage and Courier	2,712	675
Printing & Stationery	17,035	12,300
Rent	45,000	-
Repairs & Maintenance		
Building	45,872	-
Computers	35,079	37,813
Travelling & Conveyance Expenses	75,000	11,900
TOTAL	853,930	677,748
18 Earning Per Shares		
Profit / (Loss) after taxation as per Profit / (Loss) Accounts	573,390	147,867
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)	0.04	0.01

NOTES

to the financial statement for the year ended 31st March, 2015 (Contd.)

19 Payment to Statutory Auditors:

Particulars	31-Mar-15	31-Mar-14
	Rs.	Rs.
Audit Fees	30,338	25,000

20 Income Taxes:

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

21 Deferred Tax :

Deferred Tax assets 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-15	31-Mar-14
	Rs.	Rs.
Opening Balance	216,114	156,712
Less: For the year	(155,279)	(59,402)
Total	371,393	216,114

22 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.

23 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.

24 Segment Reporting:

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

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

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

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

28 During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 01, 2014, the Company revised the estimated useful life of relevant assets to align the useful life with those specified in Schedule II.

NOTES

to the financial statement for the year ended 31st March, 2015 (Contd.)

29 Disclosure of related parties / related party transactions:

As per Accounting Standard (AS) - 18 of The Companies (Accounting Standards) Rules, 2006, the list of related parties where control exists and related parties with whom transactions have taken place and relationships are as under:

a List of Related Parties and Description of Relationships

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 MRTTP Act 1969.

b Enterprises where control exists

Holding Company:

M/s. Eaugu Udyog Ltd.

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

i 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.)

ii Key Management Personnel:

Mr. V I Garg - Managing Director

Mr Sheena Karkera - Chief Financial Officer (C.F.O.)

Mr. Rakeshkumar D Mishra - Company Secretary & Compliance Officer (w.e.f 01.04.2015)

iii Others

Mr. Ashish Kankani - Non Executive Chairman

Ms. Chanda Garg - Director

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

d Transactions with related parties as required by the AS-18 (Rs. In Lacs)

Nature of Transactions	Director / Key management Personnel	O/S Amt. carried to Balance Sheet
Remuneration to Key Management Personnel	3.25 (3.15)	- -

30 No 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.

NOTES

to the financial statement for the year ended 31st March, 2015 (Contd.)

31 Details of Loans given, Investment made and Guarantee given covered under section 186(4) of the Companies Act, 2013:

- (i) The Company has not given any loans or guarantees.
- (ii) No Investment made by the Company as at 31st March, 2015.

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

For and on behalf of the Board of Directors

Mr. V. I. Garg
Managing Director

Mr. Ashish Kankani
Non Executive Chairman

G R Modi

Partner

Membership No. 15240

Mr. Sheena Karkera
Chief Financial Officer

Mr. Rakesh Mishra
Company Secretary

Place: Mumbai

Date: 15th May, 2015

Place: Mumbai

Date: 15th May, 2015

PARLE SOFTWARE LIMITED

(CIN No. L29595MH1983PLC029128)

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

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

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

Attendance Slip for 32nd Annual General Meeting
(to be handed over at the Registration Counter)

Registered Folio/ DP ID & Client ID :

No. of shares :

Name and Address of the Shareholder(s) :

Joint Holder(s):

I/We hereby record my / our presence at the 32nd Annual General Meeting of the Company on Monday, 7th September, 2015 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

Electronic Voting Sequence Number (EVSN)	USER ID	* Default PAN
150731020		

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

Note: Please read the instructions for e-voting given along with notice of the 32nd Annual General Meeting. The Voting period starts from Friday, September 04, 2015 (9.00 a.m.) and ends on Sunday, September 06, 2015 (5.00 p.m.). The voting module shall be disabled by CSDL for voting thereafter.

PARLE SOFTWARE LIMITED
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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: _____

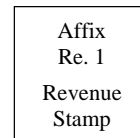
E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32nd** annual general meeting of the company, to be held on the Monday 07th September, 2015 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 2015.	4	Appointment of Mrs. Chanda Garg (DIN: 00409712) as Director.
2	To elect and appoint director in place of Mr. V. I. Garg (DIN 00409946), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.	5	Approval of appointment of Director, Mr. V.I. Garg(DIN 00409946), as Managing Director of the Company.
3	Ratification of appointment of M/s. G. R. Modi & Co., Chartered Accountants (FRN:112617W), as Statutory Auditors and fixing their remuneration for the year 2015-16.	6	Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act ,2013.
		7	Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013.
		8	Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.

Signed this _____ day of _____, 2015.

Signature of Proxy / Shareholder



Signature of Shareholder

Notes:

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

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,

Fax: 91 – 022 – 40033979

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 32nd Annual General Meeting to be held on Monday 07th September, 2015 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 2015 and the Directors' and Auditors' Reports thereon.			
2	To elect and appoint director in place of Mr. V. I. Garg (DIN 00409946), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.			
3	Ratification of appointment of G. R. Modi & Co., Chartered Accountants (FRN:112617W), as Statutory Auditors and fixing their remuneration for the year 2015-16.			
4	Appointment of Mrs. Chanda Garg (DIN: 00409712) as Director.			

5	Approval of appointment of Director, Mr. V.I. Garg (DIN 00409946), as Managing Director of the Company.			
6	Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act ,2013.			
7	Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013.			
8	Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.			

Place:

Date:

(Signature of the Shareholders)

Note: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizer by 5.00 p.m. on 06th September, 2015 shall only be considered.

E - VOTING

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

EVSN (Electronic Voting Sequence Number)	USER ID	PAN /SEQUENCE NO.
150731020		

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

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 5.00 p.m. on 6th September 2015. 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. The voting rights shall be reckoned on the basis of number of equity shares held by the members as on 31 August 2015 [cut-off date for the purpose as per rule 20 (4) (vii) of the Companies (Management and Administration) Rules, 2014, as amended].
8. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
9. 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.
10. 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.
11. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company www.parlesoftwares.com.

Back Inside Cover Page

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If undelivered please return it to :
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