



Parle Software Ltd.  
*Bridge to Technology*



**Annual Report**  
**2015-16**

**Front Inside Cover Page**

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## CORPORATE INFORMATION

|   |   |
|---|---|
| <b>Board Of Directors</b>                         | Mr. Ashish Kankani, Non – Executive Chairman,<br>Independent Director   |
|   | Mr. V. I. Garg - Managing Director  |
|   | Mr. Harish Luharuka- Independent Director   |
|   | Mr. Paresh Sampat- Independent Director   |
|   | Mrs. Chanda Garg- Non-Executive, Woman<br>Director  |
| <b>Company Secretary &amp; Compliance Officer</b> | Mr. Rakeshkumar D. Mishra   |
| <b>Chief Financial Officer</b>                    | Mr. Sheena Karkera  |
| <b>Statutory Auditors</b>                         | M/s G. R. Modi & Co., Chartered Accountants   |
| <b>Practising Company Secretary</b>               | Mrs. Manisha Bajaj  |
| <b>Bankers</b>                                    | Vijaya Bank, Mumbai   |
| <b>Registrar &amp; Share Transfer Agent</b>       | M/s. Link Intime India Pvt. Ltd.,<br>C – 13, Pannalal Silk Mill Compound,<br>L.B.S Marg, Bhandup (West),<br>Mumbai – 400 078.<br>Tel.: 25946970-78, Fax: 25946969<br>Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>  |
| <b>Registered Office</b>                          | 403, 4 <sup>th</sup> Floor, Kane Plaza, Mind Space, Off. Link<br>Road, Malad (West), Mumbai-400 064.<br>Tel: 91- 022 –28769986, 40033979<br>Fax: 91 – 022 – 40033979<br>E-mail address: <a href="mailto:info@parlesoftwares.com">info@parlesoftwares.com</a> ,<br><a href="mailto:parle.software@gmail.com">parle.software@gmail.com</a><br>Website: <a href="http://www.parlesoftwares.com">www.parlesoftwares.com</a> |
| <b>Corporate Identification No</b>                | L29595MH1983PLC029128   |

## NOTICE

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Shareholders of Parle Software Limited will be held on Monday, 26<sup>th</sup> September, 2016 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 2016 , including the audited Balance Sheet as at March 31, 2016, 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 Mrs. Chanda Garg (DIN 00409712), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers herself 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-fourth 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 2016-17.”

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, August 10, 2016

## 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. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.

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

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Monday, 12<sup>th</sup> September, 2016 to Monday, 26<sup>th</sup> September, 2016**, both days inclusive.
3. Brief details of the directors, who are seeking appointment / re-appointment, are annexed hereto as per requirements of the Regulation 36(3) of SEBI Listing Regulations, 2015,
4. 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 AGM to be held in 2017. The ratification of appointment of G. R. Modi & Co., Chartered Accountants as auditors for 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 2016-17 has been put up for the approval of members.
5. 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.
6. 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 form, on or before **19th August, 2016** being the first cut-off date for ascertaining the list of members for dispatch of Annual Report.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. 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.
9. All documents referred to in the Notice shall be available for inspection by the Members at the Registered Office of the Company during office hours between 11.00 a.m. to 1.00 p.m. on all working day except Sunday & holiday, from the date hereof upto the date of the Meeting.
10. 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.
11. 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.
12. 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.

13. 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.

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

15. Route Map for the directions to the venue of the meeting is available on website of the company [parle.software@gmail.com](mailto:parle.software@gmail.com).

**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) Amendment Rules, 2015 (hereinafter called “the Rules” for the purpose of this section of the Notice) and the provision under SEBI Listing Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **19<sup>th</sup> September, 2016** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (2) (ii) of the Rules) fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Link Intime India Pvt. Ltd. (Linkintime).

The instructions for E-voting are as under:

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

- i. The voting period begins on **Friday, 23rd September, 2016 at 9.00 a.m.** and ends on **Sunday, 25<sup>th</sup> September, 2016 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 **19<sup>th</sup> September, 2016**, 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](http://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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

| <b>For Members holding shares in Demat Form and Physical Form</b> |  |
|---|--|
| <b>PAN</b>  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. |
| <b>DOB</b>  | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.  |

|                              |   |
|------------------------------|---|
| <b>Dividend Bank Details</b> | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |
|------------------------------|---|

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



**B. For members who receive the notice of Annual General Meeting in physical form:**

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

**C. Voting facility at Annual General Meeting:**

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

**D. General instructions:**

- i. The E-voting period commences from Friday ,9.00 a.m. on 23rd September 2016 and ends on Sunday, 5.00 p.m. on 25th September 2016. 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 19th September 2016 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 polling paper or by electronic system at AGM) 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](http://www.parlesoftwares.com) and on the website of [www.evotingindia.com](http://www.evotingindia.com) and shall also be communicated to the stock exchanges and registrar & transfer agent. Subject to the receipt of sufficient votes, The resolution shall be deemed to be passed at the Annual General Meeting of the Company scheduled to be held on **Monday, 26th September 2016**.

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

Mumbai, August 10, 2016

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

**ANNEXURE TO THE NOTICE**

**BRIEF RESUME OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS, 2015**

**Item No. 2 of the Notice**

**Chanda Garg (DIN 00409712)**

As regards re-appointment of Chanda Garg referred to in item no. 2 of the Notice, following necessary disclosures are made for the information of the members:

**Information about the appointee**

Mrs. Chanda Garg aged 58 years has been appointed as an Additional Director of the Company in the Board Meeting held on 30.03.2015 and subsequently appointed as Director in the 32nd AGM held on 07.09.2015 . 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**

Parle Software Limited  
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.

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

The Board recommends the resolution set forth in Item No. 2 for the approval of Members as an Ordinary Resolution.

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

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

Mumbai, August 10, 2016

## Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 33rd Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2016.

### **Financial Performance:**

#### **A summary of company's financial performance for 2015 – 2016 :**

(Rs.in Lakhs)

| <b>Particulars</b>  | <b>Year Ended<br/>31.03.2016</b> | <b>Year Ended<br/>31.03.2015*</b> |
|---|----------------------------------|-----------------------------------|
| Gross Revenue   | 24.18                            | 20.18                             |
| Earnings Before Interest, Depreciation & Amortisation & Taxes | 3.19                             | 7.29                              |
| Less: Interest and Finance Charges                            | -                                | -                                 |
| Less: Depreciation  | 1.84                             | 1.76                              |
| Profit before tax   | 1.34                             | 5.53                              |
| Less: Tax Expenses / Differed Taxes                           | 0.45                             | (0.20)                            |
| Profit for the year   | 0.89                             | 5.73                              |
| 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.24.18 lakhs as against Rs.20.18 lakhs in the previous year. The company has made profit before Interest, Depreciation and Tax of Rs.3.19 lakhs against Rs.7.29 lakhs in the previous year in the financial statement.

Your Company has made a Net profit of Rs.0.89 lakhs against Rs. 5.73 lakhs 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, 2016 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, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

### **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 2015-16.

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

During the year 2015-16, the Board of Directors met seven times viz. on 10<sup>th</sup> April,2015; 15<sup>th</sup> May, 2015; 23<sup>rd</sup> July, 2015; 07<sup>th</sup> August, 2015; 29<sup>th</sup> October, 2015; 02<sup>nd</sup> February,2016; and 31<sup>st</sup> March, 2016.

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

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

- (i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2016, 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, 2016 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

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

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

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

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

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

### **Related Party Transactions:**

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

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2015-16, as required under section 177 of the Companies Act, 2013

and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

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

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

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

### **Material changes and commitments**

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

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

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

### **Risk management policy and its implementation**

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

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

### **Corporate Social Responsibility (CSR):**

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

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

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

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

The Board of Directors had appointed Mr. V. I. Garg as a Managing Director with effect from April 01, 2015. The Board had also appointed Mr. Rakesh Mishra as a Company Secretary of the Company w. e. f. April 01, 2015. The Designation of Mrs. Chanda Garg has been changed from Additional Director to Director in the previous AGM held on 07.09.2015.

*\* Mr. Harish Luharuka has resigned from the Board w.e.f. 24<sup>th</sup> May, 2016.*

Detailed information on the directors is provided in the Corporate Governance Report.

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

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

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

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

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

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

### **Presentation of financial statements**

The financial statements of the Company for the year ended 31 March 2016, have been disclosed as per Schedule III to the Companies Act, 2013.

### **Statutory Auditor**

Pursuant to the provisions of section 139, 142 of the Companies Act, 2013, and the Rules made thereunder, the current auditors of the Company, M/s. G.R. Modi & Co., Chartered Accountants (FRN: 112617W) were appointed by the members at the 31st Annual General Meeting to hold office until the conclusion of the 34th Annual General Meeting, subject to ratification by members at each Annual General Meeting.

The members are requested to ratify the appointment of M/s. G.R. Modi & Co., Chartered Accountants (FRN No.112617W) as statutory auditors of the Company and to fix their remuneration for the year 2016-17.

There are no qualifications, reservations or adverse remarks or disclaimers made by 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, 2016. 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, 2016 in the prescribed Form MR-3 in Annexure A which forms part of this report.

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

### **Extract of Annual Return**

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

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

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

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

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

## **Report on Corporate Governance**

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

All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year 2015-16. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report.

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

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

## **Secretarial standards of ICSI**

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

## **Statutory Disclosure**

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

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

## **Appreciations And Acknowledgements**

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

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

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

Place: Mumbai  
Date: August 10, 2016

Sd/-  
**Ashish Kankani**  
Non-Executive Chairman  
(DIN 01971768)

Sd/-  
**V. I. Garg**  
Managing Director  
(DIN 00409946)

**FORM NO. MR - 3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2016**

(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 **M/s. Parle Software Ltd** (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 31<sup>st</sup> March, 2016 complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

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 31<sup>st</sup> March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)



- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period)
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

We further report that the Company has a compliance system in place and we have examined the relevant documents and records with respect to the following Acts as applicable to the Company:

- 1. Income Tax Act, 1961.
  - 2. The Equal Remuneration Act, 1976.
  - 3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
  - 4. The Bombay Shops & Establishment Act, 1948.
  - 5. The Professional Tax Act, 1975.
  - 6. The Service Tax (Finance Act, 1994).
  - 7. The Negotiable Instrument Act, 1881
  - 8. The Information Technology Act, 2000
  - 9. The Indian Contract Act, 1872
  - 10. The Sale of Goods Act, 1930.
- v. Other following Acts are not applicable to the Company:
- 1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
  - 2. The Factories Act, 1948.
  - 3. The Industrial Dispute Act, 1947. (ID Act)
  - 4. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
  - 5. The Payment of Bonus Act, 1965.
  - 6. The Payment of Gratuity Act, 1972.
  - 7. The Payment of Wages Act, 1936.
  - 8. The Child Labour (Prohibition and Regulation) Act, 1986.
  - 9. The Environment (Protection) Act, 1986.
  - 10. The Water (Prevention and Control of Pollution) Act, 1974.
  - 11. The Air (Prevention and Control of Pollution) Act, 1981.
  - 12. The Central Sales Tax Act, 1956 & other applicable state Sales Tax Acts.
  - 13. The Water Cess Act, 1977.
  - 14. The Maharashtra Value Added Tax, 2002.
  - 15. The Customs Act, 1962.

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

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

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

**Place: Mumbai**  
**Date: 10<sup>th</sup> August, 2016**

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

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

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

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

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

**For Monika Thanvi & Associates  
Company Secretaries**

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

**Place: Mumbai  
Date: 10<sup>th</sup> August, 2016**

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

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

**I. Registration and other Details**

|   |   |
|---|---|
| CIN   | L29595MH1983PLC029128   |
| Registration Date   | 15 <sup>th</sup> January, 1983  |
| Name of the Company   | Parle Software Limited  |
| Category  | Company Limited by shares   |
| Sub-Category  | Indian Non-Government Company   |
| Address of the Registered Office                                  | 403, 4th Floor, Kane Plaza, Mind Space Off Link Road, Malad (W), Mumbai-400 064   |
| Contact details   | Tel: (022) 2876 9986, Fax: (022) 40033979;<br>Email: <a href="mailto:info@parlesoftwares.com">info@parlesoftwares.com</a> , <a href="mailto:parle.software@gmail.com">parle.software@gmail.com</a><br>Website: <a href="http://www.parlesoftwares.com">www.parlesoftwares.com</a> |
| Whether Listed Company  | Yes, Listed on BSE Ltd., and Ahmedabad Stock Exchange   |
| Name, Address and Contact details of Registrar and Transfer Agent | M/s. Link Intime India Pvt. Ltd.<br>C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup, (West), Mumbai – 400 078<br>Tel.: 25946970-78, Fax: 25946969 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>                                |

**II. Principal Business Activities**

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

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

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

| Sr. No. | Name and Address  | CIN / GLN            | Holding/ Subsidiary/ Associate | % of Shares Held | Applicable Section               |
|---------|---|----------------------|--------------------------------|------------------|----------------------------------|
| 1       | Eaugu Udyog Limited.<br>(434, New Sonal Link Ind. Estate, linking Road Malad (West), Mumbai - 400 064 | U67120MH1994PLC08117 | 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 |                          |
| <b>A. Promoters</b>                                       |   |          |                |                   |   |          |                |                   |                          |
| <b>(1) Indian</b>   |   |          |                |                   |   |          |                |                   |                          |
| 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....  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| <b>Sub-total (A) (1)</b>                                  | <b>8724860</b>                                  | <b>-</b> | <b>8724860</b> | <b>62.32</b>      | <b>8724860</b>                            | <b>-</b> | <b>8724860</b> | <b>62.32</b>      | <b>0</b>                 |
|   |   |          |                |                   |   |          |                |                   |                          |
| <b>(2) Foreign</b>  |   |          |                |                   |   |          |                |                   |                          |
| a) NRIs - Individuals                                     | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| b) Other – Individuals                                    | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| c) Bodies Corp.   | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| d) Banks / FI   | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| e) Any Other....  | -   | -        | -              | -                 | -   | -        | -              | -                 | -                        |
| <b>Sub-total (A) (2):</b>                                 | <b>-</b>  | <b>-</b> | <b>-</b>       | <b>-</b>          | <b>-</b>                                  | <b>-</b> | <b>-</b>       | <b>-</b>          | <b>-</b>                 |
| <b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b> | <b>8724860</b>                                  | <b>-</b> | <b>8724860</b> | <b>62.32</b>      | <b>8724860</b>                            | <b>-</b> | <b>8724860</b> | <b>62.32</b>      | <b>0</b>                 |
| <b>B. Public Shareholding</b>                             |   |          |                |                   |   |          |                |                   |                          |
| <b>1. Institutions</b>                                    |   |          |                |                   |   |          |                |                   |                          |
| 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  | -               | -              | -               | -            | -               | -              | -               | -            | -        | - |
| <b>Sub-total (B)(1):-</b>  | -               | -              | -               | -            | -               | -              | -               | -            | -        | - |
| <b>2. Non-Institutions</b>   |                 |                |                 |              |                 |                |                 |              |          |   |
| Bodies Corporate   |                 |                |                 |              |                 |                |                 |              |          |   |
| i) Indian  | 2577252         | 592585         | 3169837         | 22.64        | 2574473         | 592585         | 3167058         | 22.62        | -0.02    |   |
| ii) Overseas   | -               | -              | -               | -            | -               | -              | -               | -            | -        | - |
| b) Individuals   |                 |                |                 |              |                 |                |                 |              |          |   |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs        | 276801          | 694238         | 971039          | 6.94         | 236342          | 66844          | 303186          | 2.17         | -4.77    |   |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 343751          | 785288         | 1129039         | 8.06         | 367522          | 1412722        | 1780244         | 12.72        | +4.66    |   |
| c) Others (specify)  |                 |                |                 |              |                 |                |                 |              |          |   |
| Hindu Undivided Family   | -               | -              | -               | 0.00         | 22215           | -              | 22215           | 0.16         | +0.16    |   |
| Clearing member  | 3807            | -              | 3807            | 0.03         | 587             | -              | 587             | 0.01         | -0.02    |   |
| Non Resident Indians   | 1418            | -              | 1418            | 0.01         | 1850            | -              | 1850            | 0.01         | +0.01    |   |
| <b>Sub-total (B)(2):</b>   | <b>3203029</b>  | <b>2072111</b> | <b>5275140</b>  | <b>37.68</b> | <b>3203029</b>  | <b>2072111</b> | <b>5275140</b>  | <b>37.68</b> | <b>-</b> |   |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                               | <b>3203029</b>  | <b>2072111</b> | <b>5275140</b>  | <b>37.68</b> | <b>3203029</b>  | <b>2072111</b> | <b>5275140</b>  | <b>37.68</b> | <b>-</b> |   |
| C. Shares held by Custodian for GDRs & ADRs                                      | -               | -              | -               | -            | -               | -              | -               | -            | -        | - |
| <b>Grand Total (A+B+C)</b>   | <b>11927889</b> | <b>2072111</b> | <b>14000000</b> | <b>100</b>   | <b>11927889</b> | <b>2072111</b> | <b>14000000</b> | <b>100</b>   | <b>-</b> |   |

(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 |
| <b>1. SUN NIDHI INFRASTRUCTURE DEVELOPERS PVT. LTD.</b>   |   |                                  |   |                                  |
| At the beginning of the year  | 1750800                                   | 12.5057                          | 1750800                                 | 12.5057                          |
| Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc): | 31 shares has been sold during the year.  |                                  |   |                                  |
| At the End of the year  | 1750769                                   | 12.5057                          | 1750769                                 | 12.5057                          |
| <b>2. BROOK MULTI TRADE PRIVATE LIMITED</b>   |   |                                  |   |                                  |
| 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                           |

|   |                           |        |        |        |
|---|---------------------------|--------|--------|--------|
| <b>3. EARNEST CAPITAL MANAGEMENT PVT. LTD.</b>  |                           |        |        |        |
| 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 |
| <b>4. WEBNET INFOWAYS LTD.</b>  |                           |        |        |        |
| 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 |
| <b>5. PRANAM REALITY PVT. LTD.</b>  |                           |        |        |        |
| 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 |
| <b>6. GLIMMER ENTERPRISE PVT. LTD.</b>  |                           |        |        |        |
| 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 |
| <b>7. PANKAJ SHARMA</b>   |                           |        |        |        |
| 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 |
| <b>8. SHREEDHAR S PANDE</b>   |                           |        |        |        |
| 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 |
| <b>9. SUNIL SANWARMAL PAREEK</b>  |                           |        |        |        |
| 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 |
| <b>10. SHEETAL ALOK BAIRAGRA</b>  |                           |        |        |        |
| 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 |
| <b>Mr. V. I. Garg (Managing Director)</b>   |   |                                  |   |                                  |
| 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                                |
| <b>Mr. Ashish Kankani (Director)</b>  |   |                                  |   |                                  |
| 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                                |
| <b>Mr. Paresh Sampat (Director)</b>   |   |                                  |   |                                  |
| 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                                |
| <b>Mr. Harish Luharuka (Director)*</b>  |   |                                  |   |                                  |
| 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                                |
| <b>Mrs. Chanda Garg (Director)</b>  |   |                                  |   |                                  |
| 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                                |
| <b>Mr. Sheena Karkera (CFO)</b>   |   |                                  |   |                                  |
| 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                                |
| <b>Mr. Rakesh Mishra (Company Secretary)</b>  |   |                                  |   |                                  |
| 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 has resigned from the Board w.e.f. May 24, 2016

## V. Indebtedness

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

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

## VI. Remuneration of Directors and Key Managerial Personnel

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

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

**B. Remuneration to other directors:**

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

\*Mr. Harish Luharuka has resigned from the Board w.e.f. 24.05.2016

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

| Particulars of Remuneration   | Key Managerial Personnel |                      |                      |
|---|--------------------------|----------------------|----------------------|
|   | Company Secretary        | CFO                  | Total Amount         |
|   | Mr. Rakesh Mishra        | Mr. Sheena Karkera   |                      |
| <b>Gross salary</b>   |                          |                      |                      |
| (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 3,82,500 p.a.            | 3,60,000 p.a.        | 7,42,500 p.a.        |
| (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -                    | -                    |
| (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -                    | -                    |
| Stock Option  | -                        | -                    | -                    |
| Sweat Equity  | -                        | -                    | -                    |
| Commission<br>- as % of profit<br>- others  | -                        | -                    | -                    |
| Others  | -                        | -                    | -                    |
| <b>Total</b>  | <b>3,82,500 p.a.</b>     | <b>3,60,000 p.a.</b> | <b>7,42,500 p.a.</b> |

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

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

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

For and on behalf of the Board of Directors

Place: Mumbai  
Date: August 10, 2016

Sd/-  
**Ashish Kankani**  
Non-Executive Chairman  
(DIN 01971768)

Sd/-  
**V. I. Garg**  
Managing Director  
(DIN 00409946)

## **MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

### **Global Economy:**

In the past few months the global economy has struggled to get back on its feet from a rough ride at the beginning of the year. The outlook for global economic growth remains modest at 2.4 percent in 2016 and at 2.7 percent in 2017. While growth rates between mature and emerging markets have rapidly converged, significant variation between regions remains. Moderate economic growth with low interest rates, punctuated with bouts of pessimism and volatility—the factors that have characterized the world economy for the past few years—are likely to continue in 2016, supporting moderate growth in commercial rents and investment sales volume globally.

### **Indian Economy:**

It has been a bumpy road to recovery for the Indian economy as the average investment index for fiscal year 2015-16 is almost 35 per cent lower than the peak of the earlier cycle in financial year 2006-07. According to the global financial services major, the monthly investment indicator improved smartly in February- March 2016 to a five-year high level on the back of improvements in intermediate goods like diesel, power, cement, bitumen, capital goods import imports etc as well as good prints on indicators of movements of goods. A strong investment recovery is essential for India to sustain high GDP growth rates in the medium term. In fact, lack of growth in private investment has been one of the cause of concerns for the economy. The monthly composite investment indicator was constructed to track the timely progress of the investment cycle and also provide a historical perspective on the stage of the current cycle as compared to the earlier ones.

### **Real Estate Overview:**

When the new government took charge in 2014, it was expected that the real estate market would get revived, but property prices remained low. As a result, the urgency that usually surrounds the decision to buy a house-for investment or residence alike-abated. What replaced this urgency was complacency; would-be home buyers began to feel that since prices are in a downward spiral, they should delay the purchase of a home until prices fall even further. Most property markets are expected to see turnaround and start pricing in a volume recovery in second half of 2016 at the earliest.

### **Overview of the real estate sector in India**

- An increase in supply, not commensurate with demand levels, led to an oversupply situation in most cities.
- The retail real estate market appeared to be promising despite global concerns and economic uncertainty.
- Norms for FDI in multi-brand retail has been eased to attract global retailers.
- There has been an increasing dependence on non-banking finance companies (NBFCs) for funding in the real estate sector.
- Divestment of non-core assets and leased assets is another very strong theme that has been visible.
- Raising funds from the capital markets continues to remain an unviable option for the sector.
- Game changers such as FDI in multi brand retail, can provide the necessary spark to revive investor interest in the sector.
- REITs are expected to have a positive impact on the real estate industry and open another avenue for investment in the real estate sector.

### **Opportunities and Challenges of Indian Real Estate**

In India from various sector, real estate sector is growing in a marvelous way in the presence of private banks. These banks are providing houses loans towards Indians and NRIs for fulfilling their self or business purpose. In our India, most of the city like New Delhi, Bangalore, Chennai, Mumbai etc. these are main center for the business and these cities are providing more employment opportunities towards jobseekers.

Many things are witnessed here (in this country) for the amazing growth in this sector. The increasing rate of life expectancy, declining infant death and a high but falling birth rate in the country these situations are created major demand for housing and infrastructure for meeting the human's primary want.

The future of real estate is full of challenges. In the commercial office segment, in spite of the huge demand, the developers may have to face heat from the ups and down of other sectors since this segment, in particular, is highly dependent on the performance of the Indian IT/ITES. Any unforeseen downturn in the business prospect of this industry would have a significant impact on the vacancy levels of the upcoming commercial office space stock in the country. So for that reason the above factors are affecting the real estate business.

### **Future Prospects on Real Estate Industry**

The real estate market in India is yet in a nascent stage and the scope is simply unlimited. It does not resemble a bubble that will burst. An unhindered growth for the next twenty years is almost sure. This is because the outsourcing business in India is going in great guns and this entails a huge demand for commercial buildings and urban housing besides improvement in infrastructure. The organized retail market in India is also accelerating with players like walmart, bharati, reliance etc. looking forward to make a foray thus stepping up the demand for real estate. The government must ensure that there is no shortage of funds.

### **Summary of the Business Performance & Projects of the Company**

#### **Revenue & Profitability**

The Gross Revenue from operations for FY 2016 was placed at Rs. 24.18 lakhs (Previous Year: Rs. 20.18 lakhs), registering a increasing of 20 %. The Operating Profit stood at Rs. 3.19 lakhs (Previous Year Rs. 7.29 lakhs). The Profit after tax stood at Rs. 0.89 lakhs (Previous Rs 5.73 lakhs).

#### **Balance Sheet**

Your Company's Balance Sheet as on 31st March, 2016 reflected with a net worth of 19.71 crore. The net worth of your Company witnessed a increase from FY'15. The Company does not have any debt as on 31st March, 2016.

### **CONCLUSION**

Owing to the amendment in real estate prices and re-aligning of business strategy, as per the ongoing business environment, has resulted in some signs of revival in the Indian real estate sector, in the recent past. A stable political scenario has also boosted confidence in the Indian capital markets, and the overall business environment.

## **CORPORATE GOVERNANCE**

SEBI vide its notification no. SEBI/LAD-NRO/GN/2015-16/013 dated 2 September 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'SEBI Listing Regulations, 2015'), which were made applicable with effect from 1st December 2015, and repealed the erstwhile Listing Agreement with the stock exchanges.

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

Given below are the Company's corporate governance policies and practices for 2015-16.

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

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

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

#### **2.1. Composition and Category of Directors**

Composition of Board of Directors as on March 31, 2016

| <b>Name of Director</b> | <b>Category</b>                      |
|-------------------------|--------------------------------------|
| Mr. Ashish Kankani      | Chairman, non-executive, Independent |
| Mr. V. I. Garg          | Managing Director, executive         |
| Mr. Paresh Sampat       | Non-executive, Independent           |
| Mr. Harish Luharuka*    | Non-executive, Independent           |
| Mrs. Chanda Garg        | Non-executive                        |

\*Mr. Harish Luharuka has resigned from the Board w.e.f. 24.05.2016

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

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

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

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

### 2.3. Board Meetings Held:

Seven Board meetings were held during the financial year ended on 31<sup>st</sup> March, 2016. These were held on 10<sup>th</sup> April, 2015; 15<sup>th</sup> May, 2015; 23<sup>rd</sup> July, 2015; 08<sup>th</sup> August, 2015; 29<sup>th</sup> October, 2015; 02<sup>nd</sup> February, 2016 and 31<sup>st</sup> March, 2016. The gap between two Board Meetings did not exceed Four Months as mentioned in Regulation 17(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

### 2.4. Attendance of each director at the Board meetings held during the financial year ended 31st March, 2016 and the last AGM held on September 07, 2015:

| Director            | No. of Board meetings held | No. of Board meetings attended | Last AGM Yes/No |
|---------------------|----------------------------|--------------------------------|-----------------|
| Mr. Ashish Kankani  | 7                          | 7                              | Yes             |
| Mr. V. I. Garg      | 7                          | 7                              | Yes             |
| Mr. Paresh Sampat   | 7                          | 7                              | Yes             |
| Mr. Harish Luharuka | 7                          | 4                              | Yes             |
| Mrs. Chanda Garg*   | 7                          | 5                              | Yes             |

## 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 (now corresponding to regulation 18 of the SEBI Listing Regulations, 2015), with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

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

#### 3.2 Composition of the Audit Committee:

The Company has constituted a qualified Audit Committee as required under Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement (now corresponding to regulation 18 of the SEBI Listing Regulations, 2015) with Stock Exchange. The Audit Committee comprises of four 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. Paresh Sampat   | Independent Director | Member      |
| Mr. V. I. Garg      | Executive Director   | Member      |

\*Mr. Harish Luharuka has resigned from the membership of audit committee w.e.f. 29.10.2015



### 3.3 Audit Committee meetings:

During the year under the review, the Committee met four times, i.e. on 15th May, 2015, 07th August, 2015, 29th October, 2015, and 02nd February, 2016.

#### 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    | 4                               | 4        |
| Mr. Harish Luharuka | Member      | 4                               | 2        |
| Mr. V. I. Garg      | Member      | 4                               | 4        |
| Mr. Paresh Sampat   | Member      | 4                               | 3        |

## 4. NOMINATION & REMUNERATION COMMITTEE:

### 4.1. Term of Reference:

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

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

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

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with Clause 49 of the erstwhile Listing Agreement with Stock Exchange (now corresponding to Regulation 19 of the SEBI( Listing Obligations and Disclosure Requirements) Regulations 2015). The Nomination and Remuneration Committee comprises of three directors as members. Mr. Paresh Sampat, Chairman of the Committee is a Non-Executive Independent Director. Mr. Paresh Sampat took over the Chairmanship from Mr. Ashish Kankani w.e.f. 29.10.2015.

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

### 4.3 Committee Meetings:

During the year under the review, the Committee met four times, i.e. on 15th May, 2015, 07th August, 2015, 29th October, 2015, and 02nd February, 2016.

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

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

**5. STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company had constituted its Shareholders' and Investors' Grievance Committee. In compliance with the provisions of section 178 of the Companies Act, 2013 and clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 20 of the SEBI Listing Regulations, 2015), the Board renamed the Committee as 'Stakeholders Relationship Committee' and revised the terms of reference of said Committee as under:

1. To look into the redressal of complaints of security-holders on matters relating to transfer of shares, dematerialisation of shares, non-receipt of annual report, non-receipt of dividend, matters relating to issue of new share certificates, etc.
2. To look into matters that can facilitate better security-holders services and relations.

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

Investors' complaints attended and resolved during 2015-16:

| Particulars   | Number |
|---|--------|
| Number of Investor Complaints pending at the beginning of the year        | 0      |
| Number of Investor Complaints received during the Year                    | 15     |
| Number of Investor Complaints resolved during the Year                    | 15     |
| Number of Investor Complaints remaining unresolved at the end of the Year | 0      |

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

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

**5.1 Composition of Stakeholder Relationship Committee:**

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

## 5.2 Committee Meetings:

During the year under the review, the Committee had two meetings, i.e. on 29<sup>th</sup> October, 2015 and 02<sup>nd</sup> February, 2016.

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

| Name of the Member  | Status   | No. of meetings during the year |          |
|---------------------|----------|---------------------------------|----------|
|                     |          | Held                            | Attended |
| Mr. Harish Luharuka | Chairman | 2                               | 2        |
| Mr. V. I. Garg      | Member   | 2                               | 2        |
| Mr. Ashish Kankani  | Member   | 2                               | 2        |

## 6. 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   |
|----------------|----------------------------------|--|---|
| 2014-15        | September 07, 2015 at 10.30 a.m. | Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064. | 1. Authority to the Board Pursuant to Section 180(1)(a) of the Companies Act ,2013.<br>2. Authority to the Board Pursuant to Section 180(1)(c) of the Companies Act ,2013.<br>3. Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.<br>4. Approval of Appointment of Director, Mr. V.I. Garg, as Managing Director of the Company. |
| 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  |

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

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

## **7. INDEPENDENT DIRECTORS' MEETING**

In compliance with Schedule IV to the Companies Act, 2013 and revised clause 49 of Listing Agreement, and SEBI listing Regulations, 2015 the Independent Directors held their separate meeting on 31st March 2016, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

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

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

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

## **8. REMUNERATION OF DIRECTORS**

### **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](http://www.parlesoftwares.com).

### **9.3 SHAREHOLDING OF DIRECTORS**

Information on shares held by directors in the Company as on 31 March 2016, is provided in the annexure to the Directors' Report in Form MGT-9 (Annexure B).

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

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

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

### **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.

#### **10.5. Compliance of mandatory and discretionary requirements:**

##### **Mandatory**

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

##### **Discretionary**

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

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

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

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

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

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

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

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

The Internal Auditor reports directly submitted to the Audit Committee.

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

#### **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 published in numerous leading dailies such as 'Free Press Journal'(English), Business Standard, The Financial express having all india coverage and 'Navshakti' (Marathi), Apla Mahanagar local newspaper and are also made available on the website of the Company, 'www.parlesoftwares.com' and on BSE website (www.bseindia.com Scrip Code:532911). The Company displays official news releases as and when situation arises. Email id: info@parlesoftwares.com. Annual Reports are dispatched to all the shareholders.

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

##### **12.1. CODE OF CONDUCT:**

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

As required under clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 17(5) of the SEBI Listing Regulations, 2015), the Board at its meeting on July 31, 2014, adopted a revised

Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

All Directors and Senior Management personnel have affirmed compliance with the new code for 2015-16. 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 regulation 25(2) of the SEBI Listing Regulations, 2015.

#### **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. As per regulation 46(2) of the SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

#### **12.4. PERFORMANCE EVALUATION**

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

- a) Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting held on 12th November 2014. The criteria are placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com)
- b) Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- c) A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- d) The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held in March 31, 2016.
- 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. REMUNERATION POLICY**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors, and (b) a policy on remuneration for directors, key managerial personnel and other employees. The detailed Remuneration Policy is placed on the Company's website [www.parlesoftwares.com](http://www.parlesoftwares.com).

#### **12.6. BOARD DIVERSITY POLICY**

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

## 12.7. FAMILIARISATION PROGRAMMES

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

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

## 12.8. WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 and clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 22 of the SEBI Listing Regulations, 2015) the Company has a Whistle Blower Policy.

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

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

## 12.6. 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 (UPS), 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

**Ashish Kankani**  
Non-Executive Chairman  
(DIN 01971768)

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

Mumbai, August 10, 2016

## 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, 2016 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, 24<sup>th</sup> May, 2016



## 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, 2016 as stipulated in SEBI Listing Regulations, 2015 of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the respective periods of applicability, during the year ended 31st March, 2016.

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: 24<sup>th</sup> May, 2016

## GENERAL SHAREHOLDER'S INFORMATION:

|   |  |
|---|--|
| Date, Time and Venue of AGM:  | Monday, September 26, 2016 at 10.30 AM at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064.   |
| Book closure:   | From 12 <sup>th</sup> September, 2016 to 26 <sup>th</sup> September, 2016 (both days inclusive)  |
| Financial Year:   | 01.04.2015 to 31.03.2016   |
| Listing of shares with Stock Exchanges*:  | BSE Ltd.<br>Ahmedabad Stock Exchange Ltd.  |
| Stock Code:   | BSE Scrip Code :- 532911   |
| ISIN Code:  | INE272G01014   |
| Registrars and Share Transfer Agent:  | Link Intime India Private Limited,<br>C – 13, Pannalal Silk Mill Compound,<br>L.B.S Marg, Bhandup (West),<br>Mumbai – 400 078.<br><br>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>Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2015-16, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit.</p> |  |

### **DIVIDEND:**

Due to exigency of funds, your Directors have not recommended any dividend on equity shares for the year ended 31st March, 2016 under review.

### **MARKET PRICE DATA:**

The market price of the shares of the company quoted in the BSE Ltd. during the year April 2015 to March, 2016 is as under:

| Month | April | May   | June  | July  | Aug.  | Sept. | Oct.  | Nov.  | Dec.  | Jan.  | Feb.  | Mar.  |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| High  | 21.60 | 23.30 | 13.12 | 12.31 | 14.70 | 14.60 | 15.74 | 14.93 | 14.50 | 17.25 | 15.48 | 12.44 |
| Low   | 19.80 | 13.80 | 11.01 | 10.64 | 11.00 | 13.95 | 14.96 | 12.80 | 13.11 | 13.71 | 10.01 | 08.40 |

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2016:**

| Shareholding (Range) | No. of holders | % of holders  | No. of Shares      | % of Shares   |
|----------------------|----------------|---------------|--------------------|---------------|
| Up to - 500          | 1,308          | 88.02         | 1,00,793           | 0.72          |
| 501 – 1,000          | 55             | 3.70          | 43,882             | 0.31          |
| 1,001 – 2,000        | 36             | 2.42          | 48,277             | 0.34          |
| 2,001 – 3,000        | 13             | 0.88          | 30,284             | 0.22          |
| 3,001 – 4,000        | 5              | 0.34          | 17,139             | 0.12          |
| 4,001 – 5,000        | 1              | 0.07          | 4,252              | 0.03          |
| 5,001 -- 10,000      | 13             | 0.87          | 92,020             | 0.66          |
| 10,001 and above     | 55             | 3.70          | 1,36,63,353        | 97.60         |
| <b>TOTAL</b>         | <b>1,486</b>   | <b>100.00</b> | <b>1,40,00,000</b> | <b>100.00</b> |

**SHAREHOLDING PATTERN AS ON 31.03.2016:**

| Shares held by  | No. of shares     | % of Capital  |
|-----------------|-------------------|---------------|
| Promoters       | 87,24,860         | 62.32         |
| Body Corporate  | 31,67,058         | 22.62         |
| Public          | 21,05,645         | 15.04         |
| NRIs            | 1,850             | 0.01          |
| Clearing Member | 587               | 0.01          |
| <b>TOTA</b>     | <b>14,000,000</b> | <b>100.00</b> |

**SHARE TRANSFER SYSTEM:**

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

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

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

## **INVESTORS RELATION SECTION:**

Investors grievances/queries may be addressed to the:

**Company Secretary / Compliance Officer,**

Parle Software Limited,

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

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

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

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

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

## **NOMINATION FACILITY**

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

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

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

## **RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

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

## **Independent Auditor's Report on the Financial Statements**

### **To the Members of PARLE SOFTWARE LIMITED,**

We have audited the accompanying financial statements of **PARLE SOFTWARE LIMITED** ("the company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2016 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, 2016;
- 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Sections 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
  - g. 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 2016, 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 2016.
    - 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: 24<sup>th</sup> May, 2016

**ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE OF THE MEMBERS OF PARLE SOFTWARE LIMITED, ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2016.**

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 31<sup>st</sup> March, 2016 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, there 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

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

Place: Mumbai  
Date: 24<sup>th</sup> May, 2016



**ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE OF THE MEMBERS OF PARLE SOFTWARE LIMITED, ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2016.**

**Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act**

1. We have audited the internal financial controls over financial reporting of Parle Software Ltd ('the Company') as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

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

**Auditors' responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of internal financial controls over financial reporting**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent limitations of internal financial controls over financial reporting**

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

### **Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

Place: Mumbai  
Date: 24<sup>th</sup> May, 2016

# BALANCE SHEET

AS AT 31ST MARCH, 2016

| Particulars                       | Note No. | 31st March 2016<br>Rs. | 31st March 2015<br>Rs. |
|-----------------------------------|----------|------------------------|------------------------|
| <b>I EQUITY AND LIABILITIES</b>   |          |                        |                        |
| <b>1 SHARE HOLDER'S FUNDS</b>     |          |                        |                        |
| (a) Share Capital                 | 2        | 140,000,000            | 140,000,000            |
| (b) Reserves & Surplus            | 3        | 57,135,115             | 57,046,244             |
| <b>2 CURRENT LIABILITIES</b>      |          |                        |                        |
| (a) Trade payables                | 4        | 390,583                | 166,727                |
| (b) Short-term provisions         | 5        | 297,765                | 405,061                |
| <b>TOTAL</b>                      |          | <b>197,823,463</b>     | <b>197,618,032</b>     |
| <b>II ASSETS</b>                  |          |                        |                        |
| <b>1 NON-CURRENT ASSETS</b>       |          |                        |                        |
| (a) Fixed assets                  | 6        |                        |                        |
| (i) Tangible assets               |          | 515,193                | 693,105                |
| (b) Deferred Tax Assets (Net)     | 7        | 356,039                | 371,393                |
| (c) Long-term loans and advances  | 8        | 172,345,035            | 172,595,035            |
| (d) Other Non Current Assets      | 9        | 6,500,000              | 6,500,000              |
| <b>2 CURRENT ASSETS</b>           |          |                        |                        |
| (a) Trade Receivable              | 10       | 554,999                | 518,351                |
| (b) Cash and Bank Balance         | 11       | 2,308,709              | 1,701,021              |
| (c) Short-term loans and advances | 12       | 15,243,489             | 15,239,128             |
| <b>TOTAL</b>                      |          | <b>197,823,463</b>     | <b>197,618,032</b>     |

## 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

G. R. MODI

Partner

Membership No. 15240

Place: Mumbai

Date: 24th May, 2016

For and 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: 24th May, 2016

# STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH 2016

| Particulars  | Note No. | 2015-2016<br>Rs. | 2014-2015<br>Rs. |
|--|----------|------------------|------------------|
| I Revenue from operations                            | 13       | 2,418,864        | 2,018,351        |
| II Other income                                      | 14       | -                | 210              |
| <b>III Total Revenue (I+II)</b>                      |          | <b>2,418,864</b> | <b>2,018,561</b> |
| <b>IV Expenses:</b>                                  |          |                  |                  |
| Employee benefits expense                            | 15       | 1,006,500        | 435,500          |
| Finance costs  | 16       | 250              | 284              |
| Depreciation and amortization                        | 6        | 184,212          | 175,736          |
| Other expenses                                       | 17       | 1,093,677        | 853,930          |
| <b>Total expenses</b>                                |          | <b>2,284,639</b> | <b>1,465,450</b> |
| V Profit before extraordinary items and tax (III-IV) |          | <b>134,225</b>   | <b>553,111</b>   |
| VI Extraordinary Items                               |          | -                | -                |
| VII Profit before tax (V- VI)                        |          | <b>134,225</b>   | <b>553,111</b>   |
| VIII Tax expense:                                    |          |                  |                  |
| -Current tax   |          | 30,000           | 135,000          |
| -Deferred tax  |          | 15,354           | (155,279)        |
|  |          | <b>45,354</b>    | <b>(20,279)</b>  |
| IX Profit for the year (VII - VIII)                  |          | <b>88,871</b>    | <b>573,390</b>   |
| X Earnings per equity share:                         | 18       |                  |                  |
| Equity share of par value of Rs. 10/- each           |          |                  |                  |
| Before Extra Ordinary Item                           |          |                  |                  |
| (1) Basic  |          | 0.01             | 0.04             |
| (2) Diluted  |          | 0.01             | 0.04             |
| After Extra Ordinary Item                            |          |                  |                  |
| (1) Basic  |          | 0.01             | 0.04             |
| (2) Diluted  |          | 0.01             | 0.04             |
| 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

G R MODI

Partner

Membership No. 15240

Place: Mumbai

Date: 24th May, 2016

For and 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: 24th May, 2016

# CASH FLOW STATEMENT

For the year ended 31st March, 2016

(Amount in Rupees)

|           |   | Year Ended     | Year Ended       |
|-----------|---|----------------|------------------|
|           |   | 31.03.2016     | 31.03.2015       |
| <b>A.</b> | <b><u>Cash Flow From Operating Activities</u></b>       |                |                  |
|           | Profit / (Loss) Before Tax as per Profit & Loss Account | 134,225        | 553,111          |
|           | Add / (Deduct):   |                |                  |
|           | Depreciation  | 184,212        | 175,736          |
|           | Interest Received                                       | -              | 210              |
|           | Interest & Finance Charges                              | 250            | 284              |
|           | <b>Operating Profit before Working Capital changes</b>  | <b>318,687</b> | <b>729,341</b>   |
|           | Trade and Other receivables                             | (36,648)       | 805,379          |
|           | Trade Payables  | 223,856        | 39,124           |
|           | Loans & Advances  | 245,639        | (1,478,158)      |
|           | Taxes Paid  | 432,847        | (633,655)        |
|           |   | (143,596)      | -                |
|           | <b>Net Working Capital Changes</b>                      | <b>289,251</b> | <b>(633,655)</b> |
|           | <b>Net Cash from Operating Changes</b>                  | <b>607,938</b> | <b>95,686</b>    |
| <b>B.</b> | <b><u>Cash Flow from Investment Activities:</u></b>     |                |                  |
|           | (Purchase) / Sale of Investments                        | -              | -                |
|           | <b>Net Cash used in Investing Activities</b>            | <b>-</b>       | <b>-</b>         |
| <b>C.</b> | <b><u>Cash Flow From Financing Activities:</u></b>      |                |                  |
|           | Interest Received                                       | -              | 210              |
|           | Finance Charges   | (250)          | (284)            |
|           | Secured Loan  | -              | -                |
|           | <b>Net cash used in Financing activities</b>            | <b>(250)</b>   | <b>(74)</b>      |
|           | <b>Net Increase in Cash &amp; Cash Equivalents</b>      | <b>607,688</b> | <b>95,612</b>    |
|           | Opening Balance of Cash & Cash Equivalents              | 1,701,021      | 1,605,409        |
|           | Closing Balance of Cash & Cash Equivalents              | 2,308,709      | 1,701,021        |
|           | <b>Net Increase / (Decrease) as disclosed above</b>     | <b>607,688</b> | <b>95,612</b>    |

**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: 24th May, 2016

**For & On Behalf of the Board of Directors**

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

Place: Mumbai  
Date: 24th May, 2016

## NOTES

to the financial statement for the year ended 31st March, 2016

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**1** Significant Accounting Policies:

a. Basis of Preparation of financial statement:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended], other relevant provisions of the Companies Act, 2013 and the RBI guidelines/regulations to the extent applicable.

The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification is applicable to accounting period commencing on or after the date of notification i.e. 1 April 2016.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Schedule III to the Companies Act, 2013.

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.

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## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

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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.

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.

## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

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k. Foreign Currency Transactions

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

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, 2016 (Contd.)

### 2 SHARE CAPITAL

|   | <u>as at 31-03-2016</u>                         | <u>as at 31-03-2015</u>                         |
|---|---|---|
| <b>AUTHORISED CAPITAL</b>   |   |   |
| 140,00,000 Equity shares of Rs.10/- each and 10,00,000<br>Un-Classified shares of Rs. 10 each (P.Y. 1,40,00,000 & 10,00,000)  | 150,000,000                                     | 150,000,000                                     |
| <b>ISSUED, SUBSCRIBED AND PAID UP</b>   |   |   |
| 140,00,000 (P.Y 140,00,000) Equity shares of Rs.10/- each fully paid<br>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<br>for consideration other than cash pursuant to Scheme<br>of Arrangement.   |   |   |
| b). 1,05,00,000 equity shares of Rs.10/- each allotted as<br>fully paid up bonus shares.  |   |   |
|   | <u>140,000,000</u>                              | <u>140,000,000</u>                              |
| a. <b>The reconciliation of the shares outstanding as at March 31, 2016 and March 31, 2015 is set out below:</b>  |   |   |
|   | <u>as at 31.03.2016</u><br><u>No. of Shares</u> | <u>as at 31.03.2015</u><br><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. <b>Terms/rights attached to equity shares</b>  |   |   |
| 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. <b>The details of shareholder holding more than 5% shares of the aggregate shares in the Company.</b>  |   |   |
| <u>Name of the shareholder</u>  | <u>31/03/2016</u><br><u>Number of Shares</u>    | <u>31/03/2015</u><br><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  | 1,750,769                                       | 1,750,800                                       |
| % in held   | 12.51%  | 12.51%  |

## NOTES

to the financial statement for the year ended 31st March, 2016 (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 |
|------------|---------------|
| 31.03.2016 | -             |
| 31.03.2015 | -             |
| 31.03.2014 | -             |
| 31.03.2013 | -             |
| 31.03.2012 | -             |

|   | as at 31-03-2016         | as at 31-03-2015         |
|---|--------------------------|--------------------------|
| <b>3 RESERVES AND SURPLUS</b>   |                          |                          |
| 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   | 24,109,019               | 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>24,109,019</u>        |
| Surplus in the statement of profit and loss account   |                          |                          |
| Opening balance   | 17,937,225               | 17,363,835               |
| Add : transfer form statement of profit and loss  | 88,871                   | 573,390                  |
|   | <u>18,026,096</u>        | <u>17,937,225</u>        |
| <b>TOTAL</b>  | <b><u>57,135,115</u></b> | <b><u>57,046,244</u></b> |
| <b>4 TRADE PAYABLES:</b>  |                          |                          |
| Outstanding for more than 1 years   | -                        | -                        |
| Micro, Small and Medium Enterprises (refer note 4.1)  |                          |                          |
| Others (refer note 4.2)   | 390,583                  | 166,727                  |
| <b>TOTAL</b>  | <b><u>390,583</u></b>    | <b><u>166,727</u></b>    |

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 | 297,765               | 405,061               |
| <b>TOTAL</b>             | <b><u>297,765</u></b> | <b><u>405,061</u></b> |

## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

### 6. FIXED ASSETS

| Particulars                    | ORIGINAL COST              |                  |                  | DEPRECIATION               |                            |                        | NET BLOCK VALUE  |                            |                            |                            |
|--------------------------------|----------------------------|------------------|------------------|----------------------------|----------------------------|------------------------|------------------|----------------------------|----------------------------|----------------------------|
|                                | As at<br>01.04.2015<br>Rs. | Additions<br>Rs. | Deletions<br>Rs. | As at<br>31.03.2016<br>Rs. | As at<br>01.04.2015<br>Rs. | For the<br>Year<br>Rs. | Deletions<br>Rs. | As at<br>31.03.2016<br>Rs. | As at<br>31.03.2016<br>Rs. | As at<br>31.03.2015<br>Rs. |
| <b><u>Tangible Assets:</u></b> |                            |                  |                  |                            |                            |                        |                  |                            |                            |                            |
| Office Equipments              | 703,474                    | -                | -                | 703,474                    | 655,261                    | -                      | -                | 655,261                    | 48,213                     | 48,213                     |
| Furniture & Fixture            | 1,198,273                  | -                | -                | 1,198,273                  | 728,441                    | 158,468                | -                | 886,909                    | 311,364                    | 469,832                    |
| Computer                       | 2,062,929                  | 6,300            | -                | 2,069,229                  | 1,887,869                  | 25,744                 | -                | 1,913,613                  | 155,616                    | 175,060                    |
| <b>Total</b>                   | <b>3,964,676</b>           | <b>6,300</b>     | <b>-</b>         | <b>3,970,976</b>           | <b>3,271,571</b>           | <b>184,212</b>         | <b>-</b>         | <b>3,455,783</b>           | <b>515,193</b>             | <b>693,105</b>             |
| <b>Previous Year Rupees</b>    | <b>4,381,016</b>           | <b>214,000</b>   | <b>630,340</b>   | <b>3,964,676</b>           | <b>3,095,835</b>           | <b>175,736</b>         | <b>-</b>         | <b>3,271,571</b>           | <b>693,105</b>             |                            |

## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

|  | as at 31-03-2016   | as at 31-03-2015   |
|--|--------------------|--------------------|
| <b>7 DEFERRED TAX ASSETS</b>   |                    |                    |
| Opening Balance  | 371,393            | 216,114            |
| Difference between book and Tax Depreciation                             | 15,354             | (155,279)          |
| <b>TOTAL</b>   | <b>356,039</b>     | <b>371,393</b>     |
| <b>8 LONG TERM LOANS AND ADVANCES:</b>                                   |                    |                    |
| (Unsecured, Considered Good unless stated otherwise)                     |                    |                    |
| Capital Advances   | 108,502,334        | 108,502,334        |
| Deposit  | 5,130              | 5,130              |
| Other Loans and Advances   |                    |                    |
| Advances   | 63,837,571         | 64,087,571         |
| <b>TOTAL</b>   | <b>172,345,035</b> | <b>172,595,035</b> |
| <b>9 OTHER NON CURRENT ASSETS</b>  |                    |                    |
| (Unsecured, Considered Good unless stated otherwise)                     |                    |                    |
| Others   | 6,500,000          | 6,500,000          |
| <b>TOTAL</b>   | <b>6,500,000</b>   | <b>6,500,000</b>   |
| <b>10 TRADE RECEIVABLE</b>   |                    |                    |
| (Unsecured, Considered Good unless stated otherwise)                     |                    |                    |
| Outstanding for more than 6 months                                       | -                  | -                  |
| Others (refer note 10.1)   | 554,999            | 518,351            |
| <b>TOTAL</b>   | <b>554,999</b>     | <b>518,351</b>     |
| 10.1 Trade receivables are subject to confirmation from certain parties. |                    |                    |
| <b>11 CASH AND BANK BALANCES</b>   |                    |                    |
| <b>Cash &amp; Cash Equivalents</b>                                       |                    |                    |
| - Cash in Hand   | 41,044             | 188,006            |
| <b>Other Bank Balances</b>   |                    |                    |
| - Current Accounts   | 2,267,664          | 1,513,015          |
| <b>TOTAL</b>   | <b>2,308,709</b>   | <b>1,701,021</b>   |
| <b>12 SHORT TERM LOANS AND ADVANCES:</b>                                 |                    |                    |
| (Unsecured, Considered Good unless stated otherwise)                     |                    |                    |
| - Other Advances   | 15,243,489         | 15,239,128         |
| <b>TOTAL</b>   | <b>15,243,489</b>  | <b>15,239,128</b>  |

## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

|   | Year Ended<br>31.03.2016 | Year Ended<br>31.03.2015 |
|---|--------------------------|--------------------------|
| <b>13 REVENUE FROM OPERATION</b>  |                          |                          |
| Other Operative Income  | 2,418,864                | 2,018,351                |
| <b>TOTAL</b>  | <b>2,418,864</b>         | <b>2,018,351</b>         |
| <b>14 OTHER INCOME:</b>   |                          |                          |
| Interest on Others  | -                        | 210                      |
| <b>TOTAL</b>  | <b>-</b>                 | <b>210</b>               |
| <b>15 EMPLOYEE BENEFITS EXPENSE:</b>  |                          |                          |
| Salaries, wages and Bonus (refer note 15.1 & 15.2)  | 1,006,500                | 435,500                  |
| <b>TOTAL</b>  | <b>1,006,500</b>         | <b>435,500</b>           |
| <b>Note:</b>  |                          |                          |
| 15.1 Salaries and Bonus paid to Mr. Sheena Karkera, Chief Financial Officer of Rs. 3,60,000/- (P.Y.3,25,000/-)        |                          |                          |
| 15.2 Salaries and Bonus paid to Mr. Rakesh Mishra, Company Secretary & Compliance Officer of Rs. 3,82,500/- (P.Y.NIL) |                          |                          |
| <b>16 FINANCE COSTS:</b>  |                          |                          |
| Interest on Others  | 250                      | 284                      |
| <b>TOTAL</b>  | <b>250</b>               | <b>284</b>               |
| <b>17 OTHER EXPENSES:</b>   |                          |                          |
| Advertisements Expenses   | 61,094                   | 76,475                   |
| <b>Auditor's Remuneration:</b>  |                          |                          |
| Internal Audit Fee  | 25,000                   | 25,000                   |
| Statutory Audit Fee   | 28,625                   | 30,338                   |
| Secretarial Audit Fee   | 25,000                   | 25,000                   |
| Communication Expenses  | 53,012                   | 43,881                   |
| Conference - AGM / Seminar Expenses   | 12,075                   | 39,354                   |
| Electricity Expenses  | 58,650                   | 60,650                   |
| Legal & Professional Fees   | 224,699                  | 175,877                  |
| Listing Fees  | 224,720                  | 112,360                  |
| Other Expneses  | 175,818                  | 44,297                   |
| Postage and Courier   | -                        | 2,712                    |
| Printing & Stationery   | 3,025                    | 17,035                   |
| Rent  | 180,000                  | 45,000                   |
| Repairs & Maintenance   |                          |                          |
| Building  | 9,439                    | 45,872.00                |
| Computers   | 12,520                   | 35,079                   |
| Travelling & Conveyance Expenses  | -                        | 75,000                   |
| <b>TOTAL</b>  | <b>1,093,677</b>         | <b>853,930</b>           |
| <b>18 Earning Per Shares</b>  |                          |                          |
| Profit / (Loss) after taxation as per   |                          |                          |
| Profit / (Loss) Accounts  | 88,871                   | 573,390                  |
| Number of shares outstanding  | 14,000,000               | 14,000,000               |
| Basic and Diluted Earing per share in rupee   | 0.01                     | 0.04                     |
| (Face Value of Rs.10/- per share)   |                          |                          |

## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

19 Payment to Statutory Auditors:

| Particulars | 31-Mar-16 | 31-Mar-15 |
|-------------|-----------|-----------|
|             | Rs.       | Rs.       |
| Audit Fees  | 28,625    | 30,338    |

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:<br>(Difference between book & I.T.Depreciation) | 31-Mar-16 | 31-Mar-15 |
|---|-----------|-----------|
|   | Rs.       | Rs.       |
| Opening Balance   | 371,393   | 216,114   |
| Less: For the year  | 15,354    | (155,279) |
| Total   | 356,039   | 371,393   |

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, 2016 (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.

**ii** Key Management Personnel:

Mr. V I Garg - Managing Director

Mr. Sheena Karkera - Chief Financial Officer

Mr. Rakeshkumar D Mishra - Company Secretary & Compliance Officer

**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 |
|--|-------------------------------------|-----------------------------------|
| Rent Paid                                | 1.8<br>(-)                          | 1.2<br>(-)                        |
| Remuneration to Key Management Personnel | 7.43<br>(3.25)                      | 0.67<br>(-)                       |

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.

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## NOTES

to the financial statement for the year ended 31st March, 2016 (Contd.)

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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, 2016.

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: 24th May, 2016

Place: Mumbai

Date: 24th May, 2016



**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@parlessoftwares.com Website: www.parlessoftwares.com

Attendance Slip for 33rd Annual General Meeting  
(to be handed over at the Registration Counter)

|  |
|--|
| <b>Registered Folio/ DP ID &amp; Client ID</b> : |
| <b>No. of shares</b> :                           |
| <b>Name and Address of the Shareholder(s)</b> :  |
| <b>Joint Holder(s):</b>                          |

I/We hereby record my / our presence at the 33rd Annual General Meeting of the Company on Monday, 26th September, 2016 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**

| <b>Electronic Voting Sequence Number<br/>( EVSN )</b> | <b>USER ID</b> | <b>* Default PAN</b> |
|---|----------------|----------------------|
| 160804015   |                |                      |

\* 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 33<sup>rd</sup> Annual General Meeting. The Voting period starts from Friday, September 23, 2016 (9.00 a.m.) and ends on Sunday, September 25, 2016 (5.00 p.m.). The voting module shall be disabled by CSDL for voting thereafter.



**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

**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: \_\_\_\_\_

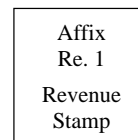
E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33<sup>rd</sup>** annual general meeting of the company, to be held on the Monday 26<sup>th</sup> September, 2016 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  |
|----|--|
| 1  | Adoption of Annual Accounts and Reports thereon for the financial year ended 31 March 2016.  |
| 2  | To elect and appoint director in place of Mrs. Chanda Garg (DIN 00409712), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment. |
| 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 2016-17.   |

**Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016.**

-----  
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.





**Back Inside Cover Page**

# Book Post



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