



Parle Software Ltd.
Bridge to Technology



Annual Report
2016-17

Table of Contents

Corporate Information	1
Notice	2
Director's Report	9
Secretarial Audit Report (MR-3) - Annexure A	14
Extract of Annual Return (MGT-9)- Annexure B	18
Management Discussion & Analysis	26
Corporate Governance Report	29
General Shareholder Information	41
Attendance Slip	66
Proxy Form (Form No MGT-11)	68

Financial Statement

Independent Auditors Report	44
Balance Sheet	51
Statement of Profit & Loss	52
Cash Flow Statement	53
Notes on Financial Statements	54

CORPORATE INFORMATION

Board Of Directors	Mr. Ashish Kankani- Non-Executive Chairman, Independent Director
	Mr. V. I. Garg - Managing Director
	*Mr. Harish Luharuka- Independent Director
	Mr. Paresh Sampat- Independent Director
	Mrs. Chanda Garg- Non-Executive, Woman Director
Company Secretary & Compliance Officer	Mr. Rakeshkumar D. Mishra
Chief Financial Officer	Mr. Sheena Karkera
Statutory Auditors	M/s G. R. Modi & Co., Chartered Accountants
Practising Company Secretary	Mrs. Manisha Bajaj
Bankers	Vijaya Bank, Mumbai
Registrar & Share Transfer Agent	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083. Tel.: 022 4918 6000, Fax: 022 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in
Registered Office	403, 4 th Floor, Kane Plaza, Mind Space, Off. Link Road, Malad (West), Mumbai-400 064. Tel: 91- 022 –28769986, 40033979 Fax: 91 – 022 – 40033979 E-mail address: info@parlesoftwares.com , parle.software@gmail.com Website: www.parlesoftwares.com
Corporate Identification No	L29595MH1983PLC029128

*Mr. Harish Luharuka resigned w.e.f. 24.05.2016

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Shareholders of Parle Software Limited will be held on Monday, 25th September, 2017 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 2017, including the audited Balance Sheet as at March 31, 2017, 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 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. Re-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 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, the retiring auditors, M/s G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby re-appointed as Auditors of the Company for a term of 5 years to hold office from the conclusion of this annual general meeting until the conclusion of the 39th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorize Board to fix their remuneration for the year 2017-18.”

SPECIAL BUSINESS:

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

“Resolved that, pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder other applicable provisions, if any, whereby, a document may be served on any member by the company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance, a sum equivalent to the estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the company at least 10 days in advance of dispatch of documents by the company to the shareholder.

Resolved further that, the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

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

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

Mumbai, August 10, 2017

NOTES:

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

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

2. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Monday, 11th September, 2017 to Monday, 25th September, 2017**, 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 retiring in this AGM and being eligible offer himself for re-appointment. The Board therefore recommends appointment of G. R. Modi & Co., Chartered Accountants for 5 years as auditors for the conclusion of the ensuing annual general meeting till the conclusion of the 39th annual general meeting, to be scheduled in 2022 and 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, on or before **18th August, 2017** 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 www.parlesoftwares.com
16. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
17. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with Link Intime - saili.lad@linkintime.co.in.
18. Members, who still hold share certificates in physical form are advised to dematerialize their shareholding to avail of the numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. Members/Proxies are requested to bring the copies of annual reports to the meeting.
20. **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 **18th September, 2017** (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, 22nd September, 2017 at 9.00 a.m.** and ends on **Sunday, 24th September, 2017 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 **18th September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

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

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN on PARLE SOFTWARE LIMITED, on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent

to the Resolution and option NO implies that you dissent to the Resolution. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e- voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. 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 /022 22728588, Toll free no: 18002005533.

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

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

C. Voting facility at annual general meeting:

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

D. General instructions:

- i. The Company has appointed Mrs. Manisha Bajaj, Practising Company Secretary (ACS No. 24724 COP No.8932) having address as 218-A, Gulmohar Ansal Vihar, Nr. Shimpoli Tele Exchange, Chikwadi, 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.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the ensuing annual general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iii. In the event of a poll, please note that the members who have exercised their right to vote by electronic means/ through ballot form as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting and using ballot form shall be counted for the purpose of passing of resolution(s).
- iv. The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared alongwith the scrutinizer's report shall be placed on the Company's website: www.parlesoftwares.com and on the website of 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, 25th September 2017.

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

ITEM NO. 4 OF THE NOTICE

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, it is proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board thus recommends the Ordinary Resolution mentioned at Item No. 4 of this Notice for your approval. None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Registered Office:

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

Mumbai, August 10, 2017

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 59 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 and she is related to Mr. V. I. Garg, Managing Director of the company.

Her directorships/committee positions/ shareholding in listed companies are:

Directorships

Parle Software Limited
Hazoor Multi Projects Ltd.

Committee Membership:

Parle Software Limited

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, Managing Director of the company, 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, 2017

Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 34th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2017.

Financial Performance:

A summary of company's financial performance for 2016 – 17 :

(Rs.in Lakhs)

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016*
Gross Revenue	26.85	24.18
Total Expenses	21.48	22.84
Profit before tax	5.37	1.34
Less: Tax Expenses / Differed Taxes	1.49	0.45
Profit for the year	3.88	0.89
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.26.85 lakhs as against Rs.24.18 lakhs in the previous year. The company has incurred total expenses of Rs.21.48 lakhs against Rs.22.84 lakhs in the previous year in the financial statement.

Your Company has made a Net profit of Rs.3.88 lakhs against Rs. 0.89 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, 2017 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, 2017. There were no unclaimed or unpaid deposits as on March 31, 2017.

Transfer to Reserve:

During the year under review, the Company transferred Rs. 3.88 lakhs to Reserves.

Dividend

Due to exigencies of funds, your directors do not recommend any dividend for the financial year 2016-17.

Number of Meeting of the Board:

During the year 2016-17, the Board of Directors met six times viz. on 24th May,2016; 10th August, 2016; 10th November, 2016; 23rd December, 2016; 09th February, 2017; and 31st March, 2017.

Directors' Responsibility Statement:

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

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2017, 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, 2017 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 2016-17, 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. 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

Mr. Harish Luharuka has resigned from the Board w.e.f. 24th May, 2016.
Detailed information on the directors is provided in the Corporate Governance Report.

Subsidiary Companies, Joint Venture Or Associate Companies:

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

Significant and material orders passed by the regulators or courts

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

Details of internal financial controls with reference to the financial statements

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

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

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

Presentation of financial statements

The financial statements of the Company for the year ended 31 March 2017, 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 retiring auditors, M/s G. R. Modi & Co., Chartered Accountants, (Firm Registration No.112617W), be and are hereby re-appointed as Auditors of the Company for a term of 5 years to hold office from the conclusion of this annual general meeting until the conclusion of the 39th annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter and authorize Board to fix their remuneration for the year 2017-18."

The members are requested to approve the re-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 2017-18.

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, 2017. 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, 2017 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 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 2016-17. 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. 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, 2017

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

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

ANNEXURE – A**FORM NO. MR - 3****SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017**

(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 31st March, 2017 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 31st March, 2017 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 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: 05th August, 2017

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.

ANNEXURE- I

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

Place: Mumbai
Date: 05th August, 2017

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

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

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

I. Registration and other Details

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

II. Principal Business Activities

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

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

III. Particular of Holding, Subsidiary and Associate Companies

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

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

i) Category-wise Share Holding

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

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
Bodies Corporate									
i) Indian	2574473	592585	3167058	22.62	2356153	592585	2948738	21.06	-1.56
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	282946	104804	387750	2.77	366222	104804	471026	3.36	+0.59
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	320918	1374762	1695680	12.11	375627	1374762	1750389	12.50	+0.39
c) Others (specify)									
Hindu Undivided Family	22215	-	22215	0.16	96827	-	96827	0.69	+0.53
Clearing member	587	-	587	0.01	4754	-	4754	0.03	+0.02
Non Resident Indians	1850	-	1850	0.01	3406	-	3406	0.02	+0.01
Sub-total (B)(2):	3202989	2072151	5275140	37.68	3202989	2072151	5275140	37.68	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	3202989	2072151	5275140	37.68	3202989	2072151	5275140	37.68	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11927849	2072151	14000000	100	11927849	2072151	14000000	100	-

(ii) Shareholding of Promoters

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

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

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

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. SUN NIDHI INFRASTRUCTURE DEVELOPERS PVT. LTD.				
At the beginning of the year	1750769	12.5057	1750769	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):	224941 shares has been sold during the year.			
At the End of the year	1525828	10.8988	1525828	10.8988
2. BROOK MULTI TRADE PRIVATE LIMITED				
At the beginning of the year	553772	3.9555	553772	3.9555
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No Change During the year			
At the End of the year	553772	3.9555	553772	3.9555

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

(v) Shareholding of Directors and Key Managerial Personnel:

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

* Mr. 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
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. Remuneration of Directors and Key Managerial Personnel

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

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

B. Remuneration to other directors:

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

*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	
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,80,000 p.a.	3,40,000 p.a.	8,20,000 p.a.
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission - as % of profit - others	-	-	-
Others	-	-	-
Total	4,80,000 p.a.	3,40,000 p.a.	8,20,000 p.a.

VII. Penalties / Punishment/ Compounding of Offences:

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

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

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

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

The Management of the Company is pleased to present this report covering the activities of the company during the year ended on March 31, 2017.

MACRO ECONOMIC ENVIRONMENT OVERVIEW

Economic outlook

The Indian economy's strength and the long term dynamics continue to work in its favour, steering it towards establishing a leading global position with positive indicators such as a stable 7-9% annual growth pattern, adequate foreign exchange reserves, a robust capital market and rapidly expanding FDI inflows, India is competing with major international economies to emerge as a nation with global economic stature.

While new economic industries have shown robust growth, conventional economy segments like industrial and services segments, the manufacturing sector, transport and communication sectors and Real Estate have also been major contributors in the Indian growth process.

A minor blip in the economy was noticed when the Prime Minister announced the demonetization of high value currency. Real Estate was a segment which on the basis of perception suffered initially but the recovery is noticed in the last quarter of FY 2017.

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

GST Impact on Indian Real Estate Sector:

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

A single indirect tax which covers all goods and services will, in the long run, increase tax collection by making it easier for retailers and several other business to comply and also moderate overall taxation levels. It should be remembered that the favourable effects will become evident only 2-3 years of its implementation.

The tax rate applicable for real estate is 12% bracket. However, the GST rate is not the only important factor. The abatement rules as applicable under the service Tax regime and the Input tax credit facility for developers will determine if the effective tax incidence on real estate is lower or higher under GST.

The GOI has offered some clarity on the abatement rules for under construction houses and input tax credit benefits for developers.

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

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

The Act seeks to address issues like delays, price, quality of constructions and titles and other changes.

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

Impact on residential Real Estate:

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

Buyers and investors as well as developers are understandably worried that the final ticket size of homes will increase at 12% GST. Developers are still awaiting further clarity on this, but they know that it is the interest of their business to keep the ticket size range-bound.

Company's Performance and Projects

The company's management is identifying the affordable Housing Project and trying to tie-up with the land owners for development of the affordable housing through joint venture/partnerships/association and has inventory of Rs.17,23,39,905/- and planning the affordable housing project in western suburbs of Mumbai.

Opportunities

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

FINANCIAL REVIEW

Revenue & Profitability

The Gross Revenue from operations for F.Y 2017 was placed at Rs. 26.85 lakhs (Previous Year Rs. 24.18 lakhs), registering an increase of 11%. The Profit after tax stood at Rs. 3.88 lakhs (Previous Rs. 0.89 lakhs).

Balance Sheet

Your Company's Balance Sheet as on 31st March, 2017 reflected with a net worth of 19.75 cr. The net worth of your Company witnessed a increase from FY'16. The Company does not have any debt as on 31st March 2017.

OUTLOOK ON RISKS & CONCERNS

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also the investment outlook towards Indian real estate sector. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Your Company's chosen business strategy of focusing on certain key products and

geographical segments is also exposed to the overall economic and market conditions. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner

Finance and Control

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

CAUTIONARY STATEMENT:

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

CORPORATE GOVERNANCE

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

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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

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

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

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

The detailed report on implementation by the Company, of the Corporate Governance policies and practices for 2016-2017, is set out below:

2. BOARD OF DIRECTORS:

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

The strength of the Board is of 5 (Five) Directors. The Board does not have any Nominee Director representing any institution. None of the Directors on the Board hold directorships in more than ten public companies. Further, none of the Directors on the Board is a member of more than ten Committees and Chairman of more than five Committees across all companies in which they are Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. All the Independent Directors are in compliance with the Definition of Independent Director mentioned in Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. None of the Independent Directors of the Company are related to each other.

2.1. Composition and Category of Directors

Composition of Board of Directors as on March 31, 2017

Name of Director	Category
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:

Six Board meetings were held during the financial year ended on 31st March, 2017. These were held on 24th May, 2016; 10th August, 2016; 10th November, 2016; 23rd December, 2016; 09th February, 2017 and 31st March, 2017. 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, 2017 and the last AGM held on September 26, 2016:

Director	No. of Board meetings held	No. of Board meetings attended	Last AGM Yes/No
Mr. Ashish Kankani	6	6	Yes
Mr. V. I. Garg	6	6	Yes
Mr. Paresh Sampat	6	5	Yes
Mr. Harish Luharuka	6	1	No
Mrs. Chanda Garg*	6	3	Yes

*Mr. Harish Luharuka resigned w.e.f. 24.05.2016

COMMITTEES OF THE BOARD

3. AUDIT COMMITTEE

3.1. Term of Reference:

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

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

3.2 Composition of the Audit Committee:

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

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

3.3 Audit Committee meetings:

During the year under the review, the Committee met four times, i.e. on 24th May, 2016; 10th August, 2016; 10th November, 2016, and 09th February, 2017.

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. Paresh Sampat	Member	4	4
Mr. V. I. Garg	Member	4	4

4. NOMINATION & REMUNERATION COMMITTEE:

4.1. Term of Reference:

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

- To formulate the criteria for determining qualifications, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of all the Directors on the Board;
- To devise a policy on Board diversity; and

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

4.2. Composition of Nomination and Remuneration Committee:

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

4.3 Committee Meetings:

During the year under the review, the Committee met four times, i.e. on 24th May, 2016; 10th August, 2016; 10th November, 2016, and 09th February, 2017.

Attendance at the meetings of the Nomination & Remuneration Committee:

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

**Mr. Harish Luharuka was member of the committee and attended 1 meeting during the financial year 2016-17. after he resigned from the committee w.e.f. 24.05.2016 Mrs. Chanda Garg was appointed as member in the committee.*

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

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

- 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.
- 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 2016-17:

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. Ashish Kankani	Independent Director	Chairman
Mr. V. I. Garg	Executive Director	Member

**Mr. Harish Luharuka resigned from the committee w.e.f. 24.05.2016*

5.2 Committee Meetings:

During the year under the review, the Committee met four times, i.e. on 24th May, 2016; 10th August, 2016; 10th November, 2016, and 09th February, 2017.

5.3 Attendance at the meetings of the Stakeholder Relationship Committee:

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

6. GENERAL BODY MEETINGS:

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

Financial Year	Date & Time	Location	Special Resolution passed
2015-16	September 26, 2016 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No Special Resolution Passed.

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

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 2017, 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.

9.3 SHAREHOLDING OF DIRECTORS

Information on shares held by directors in the Company as on 31 March 2017, 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. SUBSIDIARY COMPANIES:

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

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.

All Directors and Senior Management personnel have affirmed compliance with the new code for 2016-17. 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.

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

- 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, 2017.
- 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.

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.

12.8. WHISTLE BLOWER POLICY/VIGIL MECHANISM

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

The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report violations, without fear of 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.

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 (UPSI), which the Company needs to follow in order to adhere to each of the principles set out in Schedule A to the said Regulations.

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

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

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

The said codes are being adhered to with effect from 15th 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, 2017

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, 2017 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, : 22nd May, 2017

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, 2017 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, 2017.

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: 22nd May, 2017

GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	Monday, September 25, 2017 at 10.30 AM at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064.
Book closure:	From 11 th September, 2017 to 25 th September, 2017 (both days inclusive)
Financial Year:	01.04.2016 to 31.03.2017
Listing of shares with Stock Exchanges*:	BSE Ltd. Ahmedabad Stock Exchange Ltd.
Stock Code:	BSE Scrip Code :- 532911
ISIN Code:	INE272G01014
Registrars and Share Transfer Agent:	M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400083. Tel.: 022 4918 6000, Fax: 022 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in
<p>The company's share is actively traded on BSE Ltd.</p> <p>Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2016-17, 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, 2017 under review.

MARKET PRICE DATA:

The market price of the shares of the company quoted in the BSE Ltd. during the year April 2016 to March, 2017 is as under:

Month	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
High	18.62	19.60	13.87	14.12	13.40	13.88	12.25	13.05	12.91	13.00	12.63	13.50
Low	12.05	13.55	12.51	12.26	09.84	09.70	09.45	09.95	11.11	11.12	09.50	09.50

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017:

Shareholding (Range)	No. of holders	% of holders	No. of Shares	% of Shares
Up to - 500	1,335	85.85	1,05,987	0.76
501 – 1,000	69	4.43	56,045	0.40
1,001 – 2,000	50	3.21	69,346	0.50
2,001 – 3,000	14	0.90	32,691	0.23
3,001 – 4,000	5	0.32	17,005	0.12
4,001 – 5,000	3	0.19	13,011	0.10
5,001 -- 10,000	19	1.22	133,256	0.95
10,001 and above	60	3.86	1,35,72,659	96.95
TOTAL	1,555	100.00	1,40,00,000	100.00

SHAREHOLDING PATTERN AS ON 31.03.2017:

Shares held by	No. of shares	% of Capital
Promoters	87,24,860	62.32
Body Corporate	29,48,738	21.06
Public	23,18,244	16.57
NRIs	3,406	0.02
Clearing Member	4754	0.03
TOTA	14,00,000	100.00

SHARE TRANSFER SYSTEM:

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

OUTSTANDING GDRS/ ADRS AND THEIR IMPACT ON EQUITY

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

INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:

Company Secretary / Compliance Officer,
Parle Software Limited,
403, 4th Floor, Kane Plaza, Mind Space,
Off. Link Road, Malad (West), **Mumbai-400 064.**

Tel: 91- 022 –28769986, 40033979 Fax: 91 – 022 – 28769986
E-mail address: parle.software@gmail.com, info@parlessoftwares.com
Website: www.parlessoftwares.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 Auditors' Report on the Standalone Financial Statements

To the Members of **Parle Software Ltd.**

1. We have audited the accompanying financial statements of Parle Software Ltd. ('the Company'), which comprises of Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

2. The Company's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

4. We have taken into account the provisions of the Act and the Rules made there under including the Accounting Standards and matters which are required to be included in the audit report.

5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

7. 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

8. 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, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by Law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the 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 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has disclosed the impact, if any, of pending litigations as at 31 March 2017 on its financial position in its financial statements;

ii. The Company has made provision as at 31 March 2017, as required under the applicable Law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have any long-term derivative contracts as at 31 March 2017;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended 31 March 2017;

iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

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

G. R. MODI
Partner
Membership No.15240

Place: Mumbai
Date: 22nd May, 2017

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the Members of Parle Software Ltd. on the financial statements for the year ended 31 March, 2017

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013.

1. We have audited the internal financial controls over financial reporting of Parle Software Ltd. ('the Company') as of 31 March 2017 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. The 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. The Company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail; accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(ii) 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

(iii) 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.

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 2017, 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: 22nd May, 2017

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the Members of Parle Software Ltd. on the financial statements as of and for the year ended 31 March 2017:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

2. (a) 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 nature of its business.

(b) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material 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. Therefore, the provisions of Clause 3 (iii) of the said order are not applicable.

4. In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or made any investment or provided any guarantees or security to the parties covered under section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iv) of the said order are not applicable.

5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73, 74, 75 and 76 of the Act, and the Rules framed there under to the extent notified.

6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act, for any of the product and services of the Company.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) The Company does not have any disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the Balance Sheet date.

9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Therefore, the provisions of clause 3(ix) of the Order are not applicable to the Company.

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management during the course of our audit.

11. The Company has not paid/provided for any managerial remuneration and it is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of clause 3(xii) of the Order are not applicable to the Company.

13. The Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, related party disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. The Company had not made a preferential allotment or private place of shares or fully or partly convertible debentures during the period under review. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.

15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

G. R. MODI
Partner, Membership No.15240

Place: Mumbai
Date: 22nd May, 2017

PARLE SOFTWARE LIMITED**BALANCE SHEET**

AS AT 31ST MARCH, 2017

Particulars	Note No.	31st March 2017 Rs.	31st March 2016 Rs.
I EQUITY AND LIABILITIES			
1 SHARE HOLDER'S FUNDS			
(a) Share Capital	2	140,000,000	140,000,000
(b) Reserves & Surplus	3	57,523,013	57,135,115
2 CURRENT LIABILITIES			
(a) Trade payables	4	526,728	390,583
(b) Short-term provisions	5	419,485	297,765
TOTAL		198,469,227	197,823,463
II ASSETS			
1 NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets	6	330,981	515,193
(b) Deferred Tax Assets (Net)	7	357,039	356,039
(c) Long-term loans and advances	8	5,130	172,345,035
(d) Other Non Current Assets	9	6,500,000	6,500,000
2 CURRENT ASSETS			
(a) Inventories	10	172,339,905	-
(b) Trade Receivable	11	521,300	554,999
(c) Cash and Bank Balance	12	2,602,251	2,308,709
(d) Short-term loans and advances	13	3,743	15,243,489
(e) Other Current Assets	14	15,808,878	-
TOTAL		198,469,227	197,823,463
		(0.13)	(0.12)

Summary of significant accounting policies followed by the Company : 1
Notes to Accounts 2 to 18
Other Additional Disclosure 19 to 32

The accompanying notes are an integral part of the Financial Statements
In terms of our report of even date
For G. R. Modi & Co.,
Firm Registration No. 112617W
Chartered Accountants

On behalf of the Board of Directors

Mr. V. I. Garg Mr. Ashish Kankani
Managing Director Non Executive Chairman

G. R. MODI
Partner
Membership No. 15240

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

Mumbai, 22nd May, 2017

Mumbai, 22nd May, 2017

PARLE SOFTWARE LIMITED**STATEMENT OF PROFIT AND LOSS**

FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note No.	2016-2017 Rs.	2015-2016 Rs.
I Revenue from operations	15	2,684,960	2,418,864
II Other income	16	-	-
III Total Revenue (I+II)		2,684,960	2,418,864
IV Expenses:			
Employee benefits expense	17	950,000	1,006,500
Finance costs	18	6,348	250
Depreciation and amortization	6	184,212	184,212
Other expenses	19	1,007,502	1,093,677
Total expenses		2,148,062	2,284,639
V Profit before extraordinary items and tax (III-IV)		536,898	134,225
VI Extraordinary Items		-	-
VII Profit before tax (V- VI)		536,898	134,225
VIII Tax expense:			
-Current tax		150,000	30,000
-Deferred tax		(1,000)	15,354
		149,000	45,354
IX Profit for the year (VII - VIII)		387,898	88,871
X Earnings per equity share:	20		
Equity share of par value of Rs. 10/- each			
Before Extra Ordinary Item			
(1) Basic		0.03	0.01
(2) Diluted		0.03	0.01
After Extra Ordinary Item			
(1) Basic		0.03	0.01
(2) Diluted		0.03	0.01
Number of shares used in computing earning per share			
(1) Basic		14000000	14000000
(2) Diluted		14000000	14000000

Summary of significant accounting policies followed by the Company : 1
Notes to Accounts 2 to 18
Other Additional Disclosure 19 to 32

In terms of our report of even date
For G. R. Modi & Co.,
Firm Registration No.112617W
Chartered Accountants

G. R. MODI
Partner
Membership No. 15240

Mumbai, 22nd May, 2017

On behalf of the Board of Directors

Mr. V. I. Garg Mr. Ashish Kankani
Managing Director Non Executive Chairman

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

Mumbai, 22nd May, 2017
52

CASH FLOW STATEMENT**PARLE SOFTWARE LIMITED**

For the year ended 31st March, 2017

(Amount in Rupees)

	(Amount in Rupees)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
A. <u>Cash Flow From Operating Activities</u>		
Profit / (Loss) Before Tax as per Profit & Loss Account	536,898	134,225
Add / (Deduct):		
Depreciation	184,212	184,212
Interest Received	-	210
Interest & Finance Charges	6,348	284
Operating Profit before Working Capital changes	727,458	318,931
Trade and Other receivables	33,699	805,379
Trade Payables	136,146	39,124
Loans & Advances	187,579,651	(1,478,158)
Taxes Paid	187,749,495 (143,596)	(633,655) -
Net Working Capital Changes	187,605,899	(633,655)
Net Cash from Operating Changes	188,333,357	(314,724)
B. <u>Cash Flow from Investment Activities:</u>		
(Purchase) / Sale of Investments	-	-
Net Cash used in Investing Activities	-	-
C. <u>Cash Flow From Financing Activities:</u>		
Interest Received	-	210
Finance Charges	(6,348)	(284)
Secured Loan	-	-
Net cash used in Financing activities	(6,348)	(74)
Net Increase in Cash & Cash Equivalents	188,327,009	(314,798)
Opening Balance of Cash & Cash Equivalents	2,308,709	1,605,409
Closing Balance of Cash & Cash Equivalents	2,602,251	2,308,709
Net Increase / (Decrease) as disclosed above	293,543	703,300

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.

In terms of our report of even date
For G. R. Modi & Co.,
Firm Registration No.112617W
Chartered Accountants

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

Mumbai, 22nd May, 2017

Mumbai, 22nd May, 2017

PARLE SOFTWARE LIMITED**Notes to Financial Statements for the year ended 31 March 2017**

The Company is primarily engaged in real estate and infrastructure developments.

1 Summary of significant accounting policies followed by the Company**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. 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.

PARLE SOFTWARE LIMITED**Notes to Financial Statements for the year ended 31 March 2017 (Contd.)****Summary of significant accounting policies followed by the Company (Contd.)****e. Depreciation and Amortization**

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

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

f. Investments:

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

g. Borrowing Costs:

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

h. Income Taxes:

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

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

i. Provision and Contingent Liabilities:

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

j. Research and Development:

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

k. Foreign Currency Transactions

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

PARLE SOFTWARE LIMITED**NOTES**

to the financial statement for the year ended 31st March, 2017 (Contd.)

I. 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. Inventories

Inventories are valued as follows:

Inventory comprises of completed property for sale, transferable development rights, F.S.I. and projects in progress.

- (i) Completed property for sale and transferable development rights are valued at lower of cost or net realisable value. Cost includes cost of land, land development rights, acquisition of tenancy rights, materials, services, borrowing costs and other related overheads as the case may be.
- (ii) Projects in progress are valued at lower of cost or net realisable value. Cost includes cost of land, land development rights, materials, services, borrowing costs, acquisition of tenancy rights and other related overheads. Cost incurred / items purchased specifically for projects are taken as consumed as and when incurred / received. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- (iii) In the case of acquisition of land for development and construction, the rights are acquired from the owners of the land and the conveyance and registration thereof will be executed between the original owners and the ultimate purchasers as per trade practice. As a result, in the intermediate period, generally, the land is not registered in the name of the Company.

n. 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.

o. 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.

2 SHARE CAPITAL

	<u>as at 31-03-2017</u>	<u>as at 31-03-2016</u>
AUTHORISED CAPITAL		
140,00,000 Equity shares of Rs.10/- each and 10,00,000 Un-Classified shares of Rs. 10 each (P.Y. 1,40,00,000 & 10,00,000)	150,000,000	150,000,000
ISSUED, SUBSCRIBED AND PAID UP		
140,00,000 (P.Y 140,00,000) Equity shares of Rs.10/- each fully paid Note:	140,000,000	140,000,000
Out of the above Equity shares:		
a). 35,00,000 equity shares of Rs. 10/-each have been issued for consideration other than cash pursuant to Scheme of Arrangement.		
b). 1,05,00,000 equity shares of Rs.10/- each allotted as fully paid up bonus shares.		
	<u>140,000,000</u>	<u>140,000,000</u>

a. **The reconciliation of the shares outstanding as at March 31, 2017 and March 31, 2016 is set out below:**

	<u>as at 31.03.2017</u> <u>No. of Shares</u>	<u>as at 31.03.2016</u> <u>No. of Shares</u>
Number of shares at the beginning	1,40,00,000	1,40,00,000
Number of shares at the end	1,40,00,000	1,40,00,000

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

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

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

c. **The details of shareholder holding more than 5% shares of the aggregate shares in the Company.**

<u>Name of the shareholder</u>	<u>31/03/2017</u> <u>Number of Shares</u>	<u>31/03/2016</u> <u>Number of Shares</u>
Eaugu Udyog Ltd.	84,88,876	84,88,876
% in held	60.63%	60.63%
Sunnidhi Infrastructure Developers Pvt Ltd	1,525,927	1,750,769
% in held	10.90%	12.51%

Notes to Financial Statements for the year ended 31 March 2017 (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
31.03.2017	-
31.03.2016	-
31.03.2015	-
31.03.2014	-
31.03.2013	-

	as at 31-03-2017	as at 31-03-2016
3 RESERVES AND SURPLUS		
Capital Reserve		
Balance as per last account	1,000,000	1,000,000
Securities Premium Reserve		
Balance as per last account	14,000,000	14,000,000
General Reserve	24,109,019	24,109,019
Less: Depreciation as per transitional provision specified in Sch II of Companies Act, 2013	-	-
	<u>24,109,019</u>	<u>24,109,019</u>
Surplus in the statement of profit and loss account		
Opening balance	18,026,096	17,937,225
Add : transfer form statement of profit and loss	387,898	88,871
	<u>18,413,994</u>	<u>18,026,096</u>
TOTAL	<u>57,523,013</u>	<u>57,135,115</u>
4 TRADE PAYABLES:		
Outstanding for more than 1 years	-	-
Micro, Small and Medium Enterprises (refer note 4.1)		
Others (refer note 4.2)	526,728	390,583
TOTAL	<u>526,728</u>	<u>390,583</u>

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

4.2 Trade payables are subject to confirmation from certain parties.

5 SHORT TERM PROVISIONS:

Provision for Income Tax	419,485	297,765
TOTAL	<u>419,485</u>	<u>297,765</u>

Notes to Financial Statements for the year ended 31 March 2017 (Contd.)										
6. FIXED ASSETS										
	ORIGINAL COST				DEPRECIATION				NET BLOCK VALUE	
Particulars	As at	Additions	Deletions	As at	As at	For the	Deletions	As at	As at	As at
	01.04.2016			31.03.2017	01.04.2016	Year		31.03.2017	31.03.2017	31.03.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<u>Tangible Assets:</u>										
Office Equipments	703,474	-	-	703,474	655,261	-	-	655,261	48,213	48,213
Furniture & Fixture	1,198,273	-	-	1,198,273	886,909	158,468	-	1,045,377	152,896	311,364
Computer	2,069,229	-	-	2,069,229	1,913,613	25,744	-	1,939,357	129,872	155,616
Total	3,970,976	-	-	3,970,976	3,455,783	184,212	-	3,639,995	330,981	515,193
Previous Year Rupees	3,964,676	6,300	-	3,970,976	3,271,571	184,212	-	3,455,783	515,193	

Notes to Financial Statements for the year ended 31 March 2017 (Contd.)

	as at 31-03-2017	as at 31-03-2016	
7 DEFERRED TAX ASSETS			
Opening Balance	356,039	371,393	
Difference between book and Tax Depreciation	(1,000)	15,354	
TOTAL	357,039	356,039	
8 LONG TERM LOANS AND ADVANCES:			
(Unsecured, Considered Good unless stated otherwise)			
Capital Advances	-	108,502,334	
Deposit	5,130	5,130	
Other Loans and Advances			
Advances	-	63,837,571	
TOTAL	5,130	172,345,035	
9 OTHER NON CURRENT ASSETS			
(Unsecured, Considered Good unless stated otherwise)			
Others	6,500,000	6,500,000	
TOTAL	6,500,000	6,500,000	
10 INVENTORIES			
(Unsecured, Considered Good unless stated otherwise)			
Land Inventories	172,339,905	-	
TOTAL	172,339,905	-	
11 TRADE RECEIVABLE			
(Unsecured, Considered Good unless stated otherwise)			
Outstanding for more than 6 months	-	-	
Others (refer note 10.1)	521,300	554,999	
TOTAL	521,300	554,999	
11.1 Trade receivables are subject to confirmation from certain parties.			
12 CASH AND BANK BALANCES			
Cash & Cash Equivalents			
- Cash in Hand	134,335	41,044	
Other Bank Balances			
- Current Accounts	2,467,916	2,267,664	
TOTAL	2,602,251	2,308,709	
Details of Specified Bank Notes (SBNs) held and transacted during the period 08.11.2016 to 30.12.2016			
Particulars	SBNs*	Other Denomination	Total
Closing Cash in Hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payment	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing Cash in Hand as on 30.12.2016	-	-	-
13 SHORT TERM LOANS AND ADVANCES:			
(Unsecured, Considered Good unless stated otherwise)			
- Other Advances	3,743	15,243,489	
TOTAL	3,743	15,243,489	

Notes to Financial Statements for the year ended 31 March 2017 (Contd.)**14 OTHER CURRENT ASSETS**

(Unsecured, Considered Good unless stated otherwise)

- Other Current Assets	15,808,878	-
TOTAL	15,808,878	-

Year Ended	Year Ended
31.03.2017	31.03.2016

15 REVENUE FROM OPERATION

Other Operative Income	2,684,960	2,418,864
TOTAL	2,684,960	2,418,864

16 OTHER INCOME:

Interest on Others	-	-
TOTAL	-	-

17 EMPLOYEE BENEFITS EXPENSE:

Salaries, wages and Bonus (refer note 15.1 & 15.2)	950,000	1,006,500
TOTAL	950,000	1,006,500

Note:

17.1 Salaries and Bonus paid to Mr. Sheena Karkera, Chief Financial Officer of Rs. 3,40,000/- (P.Y.3,25,000/-)

17.2 Salaries and Bonus paid to Mr. Rakesh Mishra, Company Secretary & Compliance Officer of Rs. 4,80,000/- (P.Y.3,82,500/-)

18 FINANCE COSTS:

Interest on Others	6,348	250
TOTAL	6,348	250

19 OTHER EXPENSES:

Advertisements Expenses		31,908	61,094
Auditor's Remuneration:			
Internal Audit Fee	25,000		25,000
Statutory Audit Fee	28,750		28,625
Secretarial Audit Fee	25,000	78,750	25,000
Communication Expenses		44,690	53,012
Conference - AGM / Seminar Expenses		23,868	12,075
Electricity Expenses		54,220	58,650
Legal & Professional Fees		298,150	224,699
Listing Fees		229,000	224,720
Other Expenses		44,599	175,818
Postage and Courier		1,275	-
Printing & Stationery		2,666	3,025
Rent		180,000	180,000
Repairs & Maintenance			
Building		4,668	9,439.00
Computers		13,708	12,520
Travelling & Conveyance Expenses		-	-
TOTAL		1,007,502	1,093,677

20 Earning Per Shares

Profit / (Loss) after taxation as per Profit / (Loss) Accounts	387,898	88,871
Number of shares outstanding	14,000,000	14,000,000
Basic and Diluted Earning per share in rupee (Face Value of Rs.10/- per share)	0.03	0.01

Notes to Financial Statements for the year ended 31 March 2017 (Contd.)

21 Payment to Statutory Auditors:

Particulars	31-Mar-17	31-Mar-16
	Rs.	Rs.
Audit Fees	28,750	28,625

22 Income Taxes:

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

23 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:	31-Mar-17	31-Mar-16
(Difference between book & I.T.Depreciation)	Rs.	Rs.
Opening Balance	356,039	371,393
Less: For the year	(1,000)	15,354
Total	357,039	356,039

24 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.

25 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.

26 Segment Reporting:

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

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

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

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

30 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 Financial Statements for the year ended 31 March 2017 (Contd.)

31 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 MRTP 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	1.2
	(1.8)	(1.2)
Remuneration to Key Management Personnel	7.43	0.67
	(7.43)	(0.67)

32 No Advances recoverable in cash or in kind or for value to be received include amounts due from companies under the same management within the meaning of Section 370 (1B) of the erstwhile Companies Act, 1956.

Notes to Financial Statements for the year ended 31 March 2017 (Contd.)

33 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, 2017.

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

In terms of our report of even date

For G. R. Modi & Co.,

Firm Registration No.112617W

Chartered Accountants

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

Mumbai, 22nd May, 2017

Mumbai, 22nd May, 2017

PARLE SOFTWARE LIMITED

(CIN No. L29595MH1983PLC029128)

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

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

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

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

Attendance Slip for 34th Annual General Meeting
(to be handed over at the Registration Counter)

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

I/We hereby record my / our presence at the 34th Annual General Meeting of the Company on Monday, 25th September, 2017 at 10.30 a.m. at Landmark Building, Link Road, Mith Chowki, Malad (W), Mumbai - 400 064.

Signature of the Member/Proxy / Authorised Representative

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

ENTRY PASS

(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	USER ID	* Default PAN
170812005		

* 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 34th Annual General Meeting. The Voting period starts from Friday, September 22, 2017 (9.00 a.m.) and ends on Sunday, September 24, 2017 (5.00 p.m.). The voting module shall be disabled by CSDL for voting thereafter.

PARLE SOFTWARE LIMITED

CIN: L29595MH1983PLC029128

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

Mumbai- 400064, Maharashtra

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

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

PROXY FORM

Form No. MGT-11

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

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

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

(1) Name : _____ Address : _____

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

(2) Name : _____ Address : _____

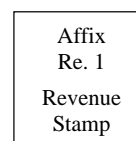
E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Monday 25th September, 2017 at 10.30 a.m. at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No.	ORDINARY BUSINESS
1	Adoption of Annual Accounts and the Directors' and Auditors' Reports thereon for the financial year ended 31 st March 2017.
2	To appoint Director in place Mrs. Chanda V. Garg (DIN 00409712), who retires by rotation being eligible offers herself for reappointment.
3	Re-Appointment of M/s. G. R. Modi & Co. (FRN. 112617W), Chartered Accountants, as Statutory Auditors and fixing their remuneration.
SPECIAL BUSINESS	
4	Service of documents under section 20 of the Companies Act, 2013 for delivery of documents in a particular mode

Signed this _____ day of _____, 2017

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.

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