



# Parle Industries Limited

(Formerly known as Parle Software Ltd.) CIN:L21000MH1983PLC029128

Regd. Office: C/406, Crystal Plaza, New Link Road, Andheri (W), Mumbai : 400 053.  
Tel.: 022 40132875 Website: www.parleindustries.com, Email: info@parleindustries.com

Date: 30<sup>th</sup> May,2023

To,  
The Corporate Relations Department,  
Bombay Stock Exchange Limited,  
PJ Tower, Dalal Street, Fort, Mumbai- 400 001.

Dear Sir/ Madam,

**Ref: - Scrip Code: 532911**

**Sub: Outcome of the Board Meeting.**

We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held on 30<sup>th</sup> May, 2023 at the Registered Office of the Company at Unit No. C/406, 4th Floor, Crystal Plaza Premises Co-Op Soc Ltd., Plot Nos. B-4 & B-5, New Link Road Andheri Mumbai- 400053 has considered and approved the following:

- 1) Considered & Approved Audited Financial Results along with Statement of Assets and Liabilities and Cash flow Statement for the Quarter and year ended on 31<sup>st</sup> March, 2023.
- 2) Considered & Approved appointment of M/s. S.G & Associates, Practicing Company Secretaries (COP: 5722) as the Secretarial Auditor to conduct Secretarial Audit for the year 2022-2023 and 2023-24.
- 3) In continuation to the approval of Shareholders obtained by the Company at its 39<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2022 for sale/ divest of its Paper/ Waste Paper & Allied Products Business, the Company has identified the buyer to sell its Paper Business w.e.f. 31.3.2023 and in this regards the formal agreement is executed by the Company and in the forthcoming Financial Year the Company shall further operate in only single Business segment i.e. Infrastructure and Real Estate.

The Meeting had commenced at 03.00 P.M. and concluded on at 9.45 P.M.

Kindly acknowledge the receipt of the same.

Thanking you,

For Parle Industries Limited,

Deepika  
Company secretary & Compliance officer





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

Date: 30<sup>th</sup> May,2023

To,  
**Corporate Relationship Department**  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001.

**Scrip Code: 532911**

**Parle Industries Ltd**

**Declaration pursuant to SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016.**

This is with reference to the Audit Report given by the Statutory Auditors of the Company dated 30<sup>th</sup> May,2023 for the Quarter and Financial Year ending 31<sup>st</sup> March, 2023, we would like to inform that the Auditors have given an unmodified opinion in their Audit Report for the Financial Year ending 31<sup>st</sup> March, 2023.

**For Parle Industries Ltd**

Deepika Tater  
Company secretary & Compliance Officer





**INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF  
PARLE INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **PARLE INDUSTRIES LIMITED** (“the Company”) for the quarter and year ended March 31, 2023, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to Note No. 5 to Statements, which states divestment of paper business as per agreed terms to the potential buyer.

**Management’s Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone financial statements. The Company’s Board of Directors are responsible for the preparation of these financial results that





give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

**For DMKH & Co.**  
**Chartered Accountants**  
**FRN: 116886W**

**CA Manish Kankani**  
**(Partner)**  
**MRN : 158020**  
**UDIN : 23158020BGUSDD9886**  
**Place : Mumbai**  
**Date : May 30, 2023**

**PARLE INDUSTRIES LIMITED**  
CIN No. L21000MH1983PLC029128

Regd(O) : Unit No. C/406, 4th Floor, Crystal Plaza Premises Co-op Soc Ltd. ,Plot Nos. B-4 & B-5, New Link Road Andheri  
(W), Mumbai : 400053

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

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)		
Particulars	As at 31st March 2023	As at 31st March 2022
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a Property, Plant and Equipment	0.22	0.60
b Deferred Tax Assets (net)	13.10	17.88
c Other Non-current assets	1.00	1.00
<b>Total Non-current assets</b>	<b>14.32</b>	<b>19.48</b>
<b>2 Current assets</b>		
a Inventories	1,723.40	1,738.04
b Financial Assets		
i Trade receivables	-	297.88
ii Cash and cash equivalents	22.03	11.27
iii Loans	-	100.00
c Other current assets	357.26	394.44
<b>Total Current assets</b>	<b>2,102.68</b>	<b>2,541.63</b>
<b>Total Assets</b>	<b>2,117.01</b>	<b>2,561.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a Equity Share capital	1,400.00	1,400.00
b Other Equity	636.50	628.82
<b>Total Equity</b>	<b>2,036.50</b>	<b>2,028.82</b>
<b>2 LIABILITIES</b>		
a Non-current liabilities		
i Financial Liabilities		
a. Borrowings	-	-
b. Trade Payables	4.43	282.48
ii Other Non-current liabilities	65.92	214.54
<b>Total Non-Current Liabilities</b>	<b>70.35</b>	<b>497.02</b>
b Current liabilities		
i Financial Liabilities		
a. Other financial liabilities	-	31.45
ii Other current liabilities	6.15	2.16
iii Provisions	0.95	-
iv Current Tax Liabilities (Net)	3.05	1.66
<b>Total Current Liabilities</b>	<b>10.15</b>	<b>35.27</b>
<b>Total Liabilities</b>	<b>80.50</b>	<b>532.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,117.01</b>	<b>2,561.11</b>



For Parle Industries Limited  
(CIN : L21000MH1983PLC029128)

*Rakesh Kumar Mishra*

(Rakeshkumar Mishra)

Director

DIN: 06919510

Date : 30.05.2023

Place : Mumbai



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2023**

(Rs. in Lacs except EPS)

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
<b>I. Income</b>					
Revenue from Operations	10.50	-	-	10.50	-
Other Income	24.88	9.89	17.69	69.61	139.49
<b>Total Income</b>	<b>35.38</b>	<b>9.89</b>	<b>17.69</b>	<b>80.11</b>	<b>139.49</b>
<b>II. Expenses</b>					
Cost of Materials Consumed	-	-	-	-	(78.05)
Purchase of stock in trade	-	-	-	14.64	78.05
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	14.64	-	-	-	-
Employee Benefits Expense	1.32	1.78	5.81	6.88	9.81
Finance costs	-	-	(0.02)	-	-
Depreciation, Amortisation and Depletion Expenses	0.10	0.09	0.28	0.38	0.47
Other Expenses	7.54	14.44	19.19	42.13	122.82
<b>Total Expenses</b>	<b>23.59</b>	<b>16.31</b>	<b>25.27</b>	<b>64.02</b>	<b>133.10</b>
<b>III. Profit / (Loss) before exceptional items and tax</b>	<b>11.79</b>	<b>(6.43)</b>	<b>(7.58)</b>	<b>16.09</b>	<b>6.39</b>
<b>IV. Exceptional item</b>	<b>4.35</b>	<b>-</b>	<b>-</b>	<b>4.35</b>	<b>-</b>
<b>V. Profit before Tax</b>	<b>7.45</b>	<b>(6.43)</b>	<b>(7.58)</b>	<b>11.75</b>	<b>6.39</b>
<b>VI. Tax Expense</b>	<b>6.72</b>	<b>(1.67)</b>	<b>4.40</b>	<b>7.84</b>	<b>4.40</b>
- Current Tax	1.93	(1.67)	1.66	3.05	1.66
- Short / (Excess) provision of Previous Year	-	-	-	-	-
- Deferred Tax	4.79	-	2.74	4.79	2.74
<b>VII. Profit for the Period</b>	<b>0.73</b>	<b>(4.75)</b>	<b>(11.99)</b>	<b>3.91</b>	<b>1.99</b>
<b>Other comprehensive income (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the Period</b>	<b>0.73</b>	<b>(4.75)</b>	<b>(11.99)</b>	<b>3.91</b>	<b>1.99</b>
<b>Paid up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>
<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>636.501</b>	<b>628.828</b>
<b>Earnings per Equity Share (Face Value Rs. 10) (Not annualised)</b>					
(a) Basic	0.01	(0.03)	(0.09)	0.03	0.01
(b) Diluted	0.01	(0.03)	(0.09)	0.03	0.01

**Notes**

- The Audited financial results for the 4th quarter & year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2022. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
- The Board of Directors of the Company have not recommended dividend for the financial year 2022-23.
- The Company had two reportable segment i.e. Infrastructure and Real Estate and Waste Paper & Allied Products. In accordance with Indian Accounting Standards (Ind-AS 108), the Company has disclosed Segment results in the Financial Results.
- Pursuant to the Shareholder approval at the 39th Annual General meeting, the Company has divested its business of Paper Division to the potential buyer.
- Items of Incomes/Expenses/Assets/Liabilities including borrowings/advances, provision for various taxes, common administrative expenses, etc., which are not directly attributable/identifiable/allocable to an operating segment have been shown as Unallocable items.
- The Figures have been regrouped and/or reclassified wherever necessary.



8 Segment wise Revenue Results and Capital Employed

Particulars	Quarter ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
a. Infrastructure & Real Estate	10.50	-	-	10.50	-
b. Paper, Waste Paper & Allied Products	24.88	9.89	17.69	69.61	139.49
<b>Net Sales/Income From Operation</b>	<b>35.38</b>	<b>9.89</b>	<b>17.69</b>	<b>80.11</b>	<b>139.49</b>
<b>Segment Results</b>					
a. Infrastructure & Real Estate	10.50	-	-	10.50	-
b. Paper, Waste Paper & Allied Products	24.88	9.89	17.69	69.61	139.49
Less: Interest and Finance Charges	-	-	(0.02)	-	-
<b>Total Segment Result before Tax</b>	<b>35.38</b>	<b>9.89</b>	<b>17.70</b>	<b>80.11</b>	<b>139.49</b>
<b>Less: Other Unallocable Expenditure</b>	(27.93)	16.31	25.29	(68.37)	133.10
<b>Total Profit before Tax</b>	<b>7.45</b>	<b>(6.43)</b>	<b>(7.58)</b>	<b>11.75</b>	<b>6.39</b>
<b>Capital Employed</b>					
<b>(Segment Assets - Segment Liabilities)</b>					
a. Infrastructure & Real Estate	1,733.90	1,723.40	1,733.90	1,733.90	1,723.40
b. Paper, Waste Paper & Allied Products	-	229.89	178.90	-	178.90
c. Unallocable	302.60	74.72	126.53	302.60	126.53
<b>TOTAL CAPITAL EMPLOYED</b>	<b>2,036.50</b>	<b>2,028.01</b>	<b>2,039.33</b>	<b>2,036.50</b>	<b>2,028.83</b>

Place : Mumbai  
Date : 30.05.2023



By order of the Board of Directors  
For Parle Industries Limited

*Rakesh*  
(Rakeshkumar Mishra)  
Executive Director  
DIN: 06919510



**Parle Industries Limited**

**Statement of Cash Flow for the year ended 31 March 2023**

Particulars	Note No	As at 31 March 2023	As at 31 March 2022
<b>Cash flows from Operating Activities</b>			
Net Profit before Tax		11.75	6.39
Adjusted For :			-
Depreciation and Amortization		0.38	0.47
Interest Income			-
<b>Operating profit / (Loss) before working capital changes</b>		<b>12.12</b>	<b>6.86</b>
<b>Changes in Working Capital:</b>			
(Increase)/Decrease in Trade Receivables		297.88	(24.43)
(Increase)/Decrease in Inventories		14.64	78.05
(Increase)/Decrease in Other Non-Current Assets		-	(1.00)
(Increase)/Decrease in Loans		<b>100.00</b>	(100.00)
(Increase)/Decrease in Other Current Assets		37.19	(37.93)
Increase/(Decrease) in Other Current Financial Liabilities		<b>(31.45)</b>	(36.23)
Increase/(Decrease) in Trade Payables		(278.05)	25.69
Increase/(Decrease) in Other current liabilities		3.99	(53.47)
Increase/(Decrease) in Current Tax liabilities		(1.66)	-
Increase/(Decrease) in Other Non Current Liabilities		(148.62)	147.83
Increase/(Decrease) in Short term Provision		0.95	2.16
<b>Cash Generated from / (used in) Operation</b>		<b>6.99</b>	<b>7.54</b>
Tax paid (net of refunds)		-	-
<b>Net cash flow from operating activities</b>	<b>A</b>	<b>6.99</b>	<b>7.54</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from disposal of Fixed Assets			-
Other Equity Opening Diff.			-
<b>Net cash flow from / (used in) investing activities</b>	<b>B</b>		-
<b>Cash flows from Financing Activities</b>			
Interest received			-
<b>Net cash flow from / (used in) Financing activities</b>	<b>(C)</b>		-
<b>Net increase / (decrease) in Cash and Cash E</b>	<b>(A+B+C)</b>	<b>6.99</b>	<b>7.54</b>
Cash and cash equivalents as at the beginning of the year		10.76	3.73
<b>Cash and cash equivalents as at end of the year</b>		<b>22.03</b>	<b>11.27</b>

**Note :**

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

By order of the Board of Directors  
For Parle Industries Limited



*Rakesh Kumar Mishra*  
(Rakeshkumar Mishra)  
Executive Director  
DIN: 06919510

Date : 30.05.2023  
Place : Mumbai