Parle Software Ltd.

CIN:L21000MH1983PLC029128

Bridge to Technology

Regd.Off. : 6-B, Knox Plaza, Ground Floor, Near Grand Hometel Hotel, Off. Link Road, Malad (W), Mumbai : 400064.
Tel.: 2876 9986 Fax: 4003 3979 Website: www.parlesoftwares.com Email: parle.software@gmail.com, info@parlesoftwares.com

05th July, 2019

The General Manger,
Dept. of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400001.

Dear Sirs,

Annual Report and Accounts for the Financial Year ended 31st March, 2019

We enclose a copy of the Annual Report and Accounts of the Company for the Financial Year ended 31st March, 2019 together with the Notice convening the 36th Annual General Meeting of the Company to be held on 31st July, 2019 at Mumbai, in terms of Regulations 30 and34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Further in accordance with 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 Wednesday, 24th July, 2019 to Wednesday, 31st July, 2019 both days inclusive.

Yours faithfully
Parle Software Limited

PARLE SOFTWARE LTD. MUMBAI

Mr. Manish Kumar Vyas
Company Secretary & Compliance Officer

PARLE SOFTWARE LTD

Annual Report 2018-19

RECYCLE

KEEP GOOD THINGS GROWING

OUR MISSION

To create a smart eco-friendly, environmentally friendly institute with adding value to the bottom of the pyramid and create a robust self-sustainable business model.”

INDEX

S.N.	Particulars	Page No.
1	Corporate Information	2
2	AGM Notice	3-15
3	Director's Report	16-24
4	Annexure A- Secretarial Audit Report - MR. 3	25-27
5	Annexure B- Secretarial Annual Compliance Report	28-29
6	Annexure C- MGT 9 - Extract of Annual Return	30-40
7	Annexure D - Management Discussion and Analysis Report	41-43
8	Annexure E - Corporate Governance Report (Exhibits Below)	44-62
9	EXHIBIT A - Auditor Certificate on Corporate Governance	63
10	EXHIBIT B - Certificate of Non Disqualification	64
11	EXHIBIT C – Declaration by CEO	65
12	EXIHIT D – CEO & CFO Certification	66
13	Auditor Report for Financial Year 2018-19	67-74
14	Balance Sheet for F.Y. 2018-19	75
15	Profit & Loss Statement F.Y. 2018-19	76
16	Cash Flow Statement	78
17	Notes to Accounts	79-102

CORPORATE INFORMATION

Board of Directors	Mr. Paresh Sampat- Non-Executive Chairman Non-Executive Independent Director
	Mrs. Manisha Patel Executive Director[1]
	Mr. Ashish Kankani Non- Executive, Independent Director
	Mrs. Unnati Jain Non- Executive, Independent Director[2]
Chief Executive Officer	Mr. Paresh Parekh
	Mr. Vimal J. Maharajwala[3]
Company Secretary & Compliance Officer	Mr. Manish Kumar Vyas Mr. Dilip Bohra[4]
Chief Financial Officer	Mr. Manish Patel
	Mr. Sheena Karkera[5]
Statutory Auditors	M/s. Dhawan & Co., Chartered Accountants
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	6/B- Knox Plaza, Ground Floor, Mind Space, 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	L21000MH1983PLC029128

1. Change of Designation of Mrs. Manisha Patel from Non-Executive, Non Independent Director to Executive Director w.e.f. 27th June, 2019
2. Appointment of Mrs. Unnatti Jain as Non-Executive, Independent Director w.e.f. 22nd April, 2019.
3. Resignation of Mr. Vimal J. Maharajwala as Chief Executive Officer w.e.f. 12th February, 2019.
4. Resignation of Mr. Dilip Bohra as Company Secretary w.e.f. 04th May, 2019.
5. Resignation of Mr. Sheena Karkera as Chief Financial Officer w.e.f. 08th April, 2019.

NOTICE OF 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of Parle Software Limited will be held on Wednesday, 31st July, 2019 at 10:30 a.m. / p.m. at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056 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 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.

2. Re-appointment of Mrs. Manisha Patel as a Director liable to retire by rotation.

SPECIAL BUSINESS:

3. **Change in Designation of Mrs. Manisha Patel (DIN: 06817377) from Non-Executive Director to Executive Director of the Company:**

   To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**

   "**RESOLVED THAT** pursuant to the provisions of Section 152, 196 and 197 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the Company be and is hereby accorded to the change in Designation of **Mrs. Manisha Patel (DIN: 06817377)** from Non - Executive Director to Executive Director of the Company, liable to retire by rotation of Directors, effective from 27th June, 2019 as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") may be paid subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 and on such other terms and conditions as per Letter of Appointment given to **Mrs. Manisha Patel (DIN: 06817377)** by the Company."

   "RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

4. **To approve appointment of Mrs. Unnatti Nishant Jain (DIN: 07910214) as an Independent Director of the Company:**

   To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT Mrs. Unnatti Nishant Jain (DIN: 07910214) who was appointed as an Additional Director of the Company with effect from 22nd April, 2019 by the Board of Directors and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company."

   "RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mrs. Unnatti Nishant Jain (DIN: 07910214), who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and Rules framed thereunder and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 22nd April, 2019, be and is hereby approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

5. **To approve re-appointment of Mr. Ashish Kankani (DIN: 01971768) as an Independent Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee, **Mr. Ashish Kankani (DIN: 01971768)**, whose term of office as an Independent Director expires on the conclusion of this Annual General Meeting and who is eligible for re-appointment, be and is hereby re-appointed for a second term of 5 (five) years as an Independent Director, not liable to retire by rotation and who shall hold office of Independent Director up to the conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of forms to Registrar of Companies and submitting necessary intimation with Stock Exchange."

6. **To approve re-appointment of Mr. Paresh Sampat (DIN: 00410185) as an Independent Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee, **Mr. Paresh Sampat (DIN: 00410185)**, whose term of office as an Independent Director expires on the conclusion of this Annual General Meeting and who is eligible for re-appointment, be and is hereby re-appointed for a second term of 5 (five) years as an Independent Director, not liable to retire by rotation and who shall hold office of Independent Director up to the conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of forms to Registrar of Companies and submitting necessary intimation with Stock Exchange."

7. **To approve the Change of name of the Company from 'Parle Software Limited' to 'Parle Industries Limited':**

To consider and, if thought fit, to pass, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provision of Section 4, 13 and 14 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 and Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof, for the time being in force), provisions of the Memorandum and Articles of Association of the Company, and subject to approval of the Central Government (power delegated to Registrar of Companies), the consent of the members of the Company be and is hereby accorded to change the name of the Company from "Parle Software Limited" to "Parle Industries Limited."

"RESOLVED FURTHER THAT pursuant to Section 13, 14and other applicable provisions, if any, of the Companies Act, 2013(including any modification or re-enactment thereof) the name "Parle Software Limited" wherever it appears in the Memorandum and Articles of Association of the Company be substituted by the new name "Parle Industries Limited."

"RESOLVED FURTHER THAT any Director of the Company, or Chief Financial Officer, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including any forms or documents or intimation to be submitted by the Company with the Ministry of Corporate Affairs or the Registrar of Companies as the case may be, and other concerned authorities and to do all such acts, deeds and things so as to effectively implement this resolution."

Registered Office:
B/6 Knox Plaza, Ground Floor,
Mind Space, Malad West,
Mumbai 400064 Maharashtra India
CIN: L21000MH1983PLC029128
E-mail: parle.software@gmail.com
Date: 27th June, 2019.

By Order of the Board
For Parle Software Limited
Sd/-
Mr. Paresh Sampat
Non Executive Chairman
DIN: 00410185

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. Members holding more than 10% of total share capital of the company may appoint a single person as proxy who shall not act as proxy for any other member and holding in the aggregate not more than ten percent of the total share capital of the company.

2. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.

3. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

4. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to the special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.

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

6. 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 **Wednesday, 24th July, 2019 to Wednesday, 31st July, 2019** both days inclusive.

7. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.

8. 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.

9. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

10. 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.

11. 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 up to the date of the Meeting.

12. 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.

13. 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.

14. 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:

- Register of contracts or arrangements in which directors are interested under 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.

- 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.

15. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

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

17. Route Map for the directions to the venue of the meeting is available on website of the company www.parlesoftwares.com.

18. 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.

19. 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 In time - saili.lad@linkintime.co.in.

20. 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.

21. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

22. Members / Proxies are requested to bring the copies of annual reports to the meeting.

23. Pursuant to the provisions of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India, a brief note on the background and the functional expertise of the Directors of the Company seeking re-appointment along with the details of other Directorships, memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se is set out in the Brief Resume appended to this Notice.

24. **<u>Voting through electronic means:</u>**

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 **28th June, 2019** (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 CDSL

The instructions for E-voting are as under:

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

i. The voting period begins on **Sunday, 28th July, 2019 at 9.00 a.m.** and ends on **Tuesday, 30th July, 2019 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 **28th June, 2019** (End of Day) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
ii. The shareholders should log on to the e-voting website **www.evotingindia.com**.
iii. Click on Shareholders.
iv. Now Enter your User ID
   A. For CDSL: 16 digits beneficiary ID,
   B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
v. Next enter the Image Verification as displayed and Click on Login.
vi. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the 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 Corporate.
- 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 favor 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 M/s. Monika Thanvi & Associates, Company Secretary as the Scrutinizer to the e-voting process, 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 favor 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 along with 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 **Wednesday, 31st July, 2019.**

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

ITEM NO. 3:

The members are apprised that **Mrs. Manisha Patel (DIN: 06817377)** who was appointed as Non-Executive Director, Independent Director of the Company by Board of Directors of the Company in its meeting held on 14th August, 2018 which was subsequently approved by the members of the Company in 35th Annual General Meeting of the Company held on 25th September, 2019 has shown his willingness to act as Executive Director of the company. The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 27th June, 2019, after considering vast experience of Mrs. Manisha Patel in the fields of Waste Management, has decided to avail the expertise of Mrs. Manisha Patel on regular basis. Hence, the committee & the Board has proposed to appoint her as Executive Director of the company on such remuneration and on such other terms and conditions as per Letter of Appointment given to Mrs. Manisha Patel by the Company.

The appointment of Mrs. Manisha Patel as such shall take effect from 27th June, 2019 and requires the approval of the Shareholders of the company by way Ordinary Resolution passed in the General Meeting as per provisions of section 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013.

Based on the recommendation of the Nomination & Remuneration Committee & the Board, the matter is recommended to the shareholders for their approval for change in Designation of Mrs. Manisha Patel from Non-Executive Director to Executive Director of the company on such remuneration and on such other terms and conditions as per Letter of Appointment.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Pursuant to provisions of SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given here below:

Particulars	**Details**
Name	Mrs. Manisha Patel
DIN	06817377
Date of Birth / Age	16/08/1977 / 42
Designation	Executive Director
Experience in functional area	Rich experience in Waste Management Industry.
Qualification	B.A
Terms and Condition of Appointment & re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per Terms & Condition set out in Appointment Letter
Directorship in other Companies (Public Limited Companies)	- Surat Recycling Limited - Surat Recycling (India) Limited - Sort India Infrastructure Limited - Bracha Algorithm Private Limited
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	NIL
No. of Shares held in the company (Shareholding)	NIL
Date of Original Appointment on the Board	14.08.2019

No. of board meetings attended during Financial Year 2018-19	4
Remuneration sought to be paid	As per Terms & Condition set out in Appointment Letter
Remuneration last paid	Not Applicable
Relationship with other Director, Manager & KMP	No relationship with other Directors of the Company. However she is wife of Mr. Manisha Patel, Chief Financial Officer, of the Company

ITEM NO. 4:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 22nd April, 2019 had appointed Mrs. Unnatti Nishant Jain (DIN: 07910214), as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director, Mrs. Unnatti Nishant Jain (DIN: 07910214), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mrs. Unnatti Nishant Jain (DIN: 07910214), confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Unnatti Nishant Jain (DIN: 07910214), is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. In the opinion of the Board, Mrs. Unnatti Nishant Jain (DIN: 07910214), fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Pursuant to provisions of SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given here below:

Particulars	**Details**
Name	Mrs. Unnatti Nishant Jain
DIN	07910214
Date of Birth / Age	22/02/1991 / 29
Designation	Non-Executive Independent Director
Experience in functional area	Law
Qualification	Company Secretary
Terms and Condition of Appointment & re-appointment along with Remuneration sought to be paid and last drawn remuneration	As per Terms & Condition set out in Appointment Letter
Directorship in other Companies (Public Limited Companies)	NIL
Membership of Committees of other Public Companies (Audit Committee /Nomination Remuneration Committee/Stakeholders Relationship Committee)	NIL
No. of Shares held in the company (Shareholding)	NIL

Date of Original Appointment on the Board	22.04.2019
No. of board meetings attended during Financial Year 2018-19	Not Applicable
Remuneration sought to be paid	NIL
Remuneration last paid	Not Applicable
Relationship with other Director, Manager & KMP	No relationship with other Directors or KMP of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

ITEM NO. 5 & 6:

Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185) were appointed as Independent Directors of the Company by the members at the Annual General Meeting of the Company held on 16th September, 2014 for a period of five consecutive years up to the conclusion of 36th Annual General Meeting of the Company to be held in calendar year 2019.

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company for another term of up to five consecutive years on the Board of the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185), being eligible for re-appointment as Independent Directors and offering himself for re-appointment, are proposed to be re-appointed as Independent Directors for second term of five consecutive years up to the conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024.

The Company has received declaration from them stating that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also given their consent to continue to act as Directors of the Company, if so appointed by the members. In the opinion of the Board, Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185) fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their re-appointment as an Independent Directors of the Company and is independent of the management.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185) as Independent Directors for another term of five consecutive years up to the conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024, for the approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 and 4 of the Notice.

Pursuant to provisions of SEBI (LODR) Regulations 2015 and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, relevant particulars of Directors seeking re-appointment at this AGM are given here below:

Name of the Director	**Mr. Ashish Kankani**	**Mr. Paresh Sampat**
DIN	01971768	00410185
PAN	AMKPK4087D	AMVPS4141D

Nationality	Indian	Indian
Date of Birth / Age	04/11/1980 / 39	24/11/1970 / 49
Date of original appointment	16-09-2014	16-09-2014
Reappoint for 5 Years	Conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024	Conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024
Designation	Independent Director / Non-Executive Director	Independent Director / Non-Executive Director
Experience / Expertise	four years of experience in the field of Corporate Finance & Market Analyst	Senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields
Educational Qualifications	Chartered Accountant	B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London)
Companies in which He holds Directorship	• Parle Software Limited • Anand Agro Food Private Limited • Groma Global Limited	• Parle Software Limited • Emffam Endeavours Private Limited • Arth Welfare Foundation
Shareholding as on 31st March, 2019	NIL	NIL
Relationship with other Directors and KMPs	No relationship with other Directors or KMP of the Company	No relationship with other Directors or KMP of the Company
No. of board meetings attended during Financial Year 2018-19	He was present in all Meetings of the Board held in Year 2018-19	He was present in all Meetings of the Board held in Year 2018-19
Remuneration sought to be paid	NIL	NIL
Remuneration last paid	NIL	NIL

ITEM NO. 7:

The Company subject to the approval of requisite authorities has decided to change the name of the Company with a view to give new identity to the Company. The management of the Company propose to change the name of the Company for which the Board of Directors in its meeting held on 09th May, 2019 approved the proposal to change the name of the Company **from** "Parle Software Limited" **to** "Parle Industries Limited" or any other name as may be

approved by Central Government, Registrar of Companies and any other Regulatory Authority whether under Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable.

Further the Company had made an application to Central registration Centre, Ministry of Corporate Affairs for availability of name "Parle Industries Limited" on 11th May, 2019 and accordingly the Registrar vide its letter dated 14th May, 2019 had made the name available to the Company.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 and 14 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Hence, the resolution is put up for shareholders' approval. It is requested to note that the draft of the Altered Memorandum of Association and Article of Association of the Company shall be open for inspection of the members at the registered office during normal Business Hours on all working days (i.e. except Saturday(s), Sunday(s) and Public Holidays) up to Annual General Meeting of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Registered Office:
B/6 Knox Plaza, Ground Floor,
Mind Space, Malad West,
Mumbai 400064 Maharashtra India
CIN: L21000MH1983PLC029128
E-mail: parle.software@gmail.com
Date: 27th June, 2019.

By Order of the Board
For Parle Software Limited
Sd/-
Mr. Paresh Sampat
Non-Executive Chairman
DIN: 00410185

Directors' Report

Dear Members,

Your Directors have pleasure in presenting their 36th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2019.

1. Financial Performance:

a) A summary of Company's Financial Performance for 2018–19 is as follows:

(Rs. in Lakhs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Gross Revenue	11,35,09,656	16,61,575
Total Expenses	9,96,97,544	15,50,128
Profit before tax	1,38,12,112	11,147
Less: Tax Expenses/Differed Taxes	42,50,434	69,640
Profit for the year	**95,61,678**	**41,807**
Paid Up Equity Share Capital	14,00,00,000	14,00,00,000

b) Operating & Financial Performance:

During the year under review, company made total income of Rs. 11,35,09,656/- lakhs as against Rs. 16,61,575/- lakhs in the previous year. The company has incurred total expenses of Rs. 9,96,97,544/- lakhs against Rs. 15,50,128/- lakhs in the previous year in the financial statement.

Your Company has made a Net profit of Rs. **95,61,678/-** lakhs against Rs. **41,807/-** lakhs in the previous year in financial statement.

c) Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

d) Particulars of Loans, Guarantees or Investments:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to Accounts of the Financial Statements provided in this Annual Report.

e) 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:

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. An abridged policy on related party transactions has been placed on the Company's website at https://www.parlesoftwares.com/images/Related%20Party%20Trasnaction%20Policy.pdf

In view of above, All Related Party Transactions (RPTs) which were entered into during the Financial Year 2018-19 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 2018-19, 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 including the transaction if any with any person or entity belonging to the promoter / promoter group which hold(s) 10% or more shareholding in the listed entity as required under Accounting Standard 18 is set out separately in Notes to accounts of Financial Statements annexed to 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.

2. Dividend:

Due to exigencies of funds and with a view to conserve the resources, your directors do not recommend any Dividend for the financial year 2018-19.

3. Unpaid Dividend & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

4. Transfer To Reserves:

The Board of Directors has not appropriated and transferred any amount to any Reserve and has decided to retain the entire amount in profit and Loss account.

5. Matters related to Directors and Key Managerial Personnel:

a) Number of Meeting of the Board:

During the year 2018-19, the Board of Directors met Six Times viz. on 29th May,2018; 14th August, 2019; 01st November, 2018; 14th November, 2018 ; 12th February, 2019 and 29th March, 2019. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

c) 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:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

d) Separate meeting of Independent Directors as per Schedule IV of Companies Act, 2013:

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive director. The same was discussed in the Board meeting held subsequently to the meeting of the independent directors, at which the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

e) Board of Director & Key Managerial Personnel:

i. Appointment of Directors and Key Managerial Personnel (KMP) During the Financial Year 2018-19:

- **Director:**

  - On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 14th August, 2018 appointed Mrs. Manisha Patel, as an Additional Independent Director of the Company with effect from 14th August, 2018 for a term of five (5) years pursuant to Section 203 of Companies Act, 2013. In Annual General Meeting of the Company held on 25th September, 2018, members of the Company approved the appointment of Mrs. Manisha Patel as an Independent Director to hold the office for a term up to consecutive five years commencing from 14th August, 2018.

- **Key Managerial Personnel:**

  - On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 14th August, 2018 appointed Mr. Vimal J. Maharajwala, as a Chief Executive Officer (KMP) of the Company with effect from 14th August, 2018 for a term of five (5) years pursuant to Section 203 of Companies Act, 2013.

  - On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 12th February, 2019 appointed Mr. Paresh Parekh, as a Chief Executive Officer (KMP) of the Company with immediate effect pursuant to Section 203 of Companies Act, 2013.

  - On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 01st November, 2018 appointed Mr. Dilip Bohra, as a Company Secretary (KMP) of the Company with effect from 01st November, 2018 pursuant to Section 203 of Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

ii. Reappointment Directors and Key Managerial Personnel (KMP) During the Financial Year 2018-19:

- **Director:**

  - Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185) were appointed as Independent Directors of the Company by the members at the Annual General Meeting of the Company held on 16th September, 2014 for a period of five consecutive years up to the conclusion of Annual General Meeting of the Company to be held in calendar year 2019.

    As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company for another term of up to five consecutive years on the Board of the Company.

    Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185), being eligible for re-appointment as Independent Directors and offering himself for re-appointment, are proposed to be re-appointed as Independent Directors for second term of five consecutive years up to the conclusion of 41st Annual General Meeting of the Company to be held in calendar year 2024.

    Necessary Resolution for re-appointment of Mr. Ashish Kankani (DIN: 01971768) and Mr. Paresh Sampat (DIN: 00410185), as an Independent Directors of the Company is included in the Notice of Annual General Meeting for seeking approval of members.

iii. Change in Designation:

- **Director:**

- Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2018 designated Mr.V.I. Garg as an Executive Chairman of the Company which was consequently approved by Members of the Company in Annual General Meeting of the Company held on 25th September, 2018.

iv. Resignation:

- **Director:**

- During the Financial Year 2018-19, Mr.V.I. Garg tendered his resignation on 14th August, 2018 from the post of Managing Director due to his health issues and old age with immediate effect. However, he remained in the Board of the Company as Executive Director and had been designated as Executive Chairman of the Company with effect from 14th August, 2018 up to 13th August, 2023. Subsequently, he resigned from designation as Executive Chairman w.e.f 09.05.2019.

- During the Financial Year 2018-19, Mrs. Chanda Garg tendered her resignation on 14th August, 2018 from the post of Non – Executive, Non- Independent Director.

- **Key Managerial Personnel:**

- During the Financial Year 2018-19, Mr. Vimal J. Maharajwala tendered his resignation on 12th February, 2019 from the post of Chief Executive Officer of the Company.

- During the Financial Year 2018-19, Mr. Rakeshkumar D. Mishra tendered his resignation on 03rd October, 2018 from the post of Company Secretary and Compliance Officer of the Company.

v. Retire by Rotation:

- As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Manisha Patel retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

6. Report on performance of Subsidiaries, Associates and Joint Venture Companies:

During the Financial Year 2018-19, the Company does not have any Subsidiary, Associate and Joint Venture Company.

7. 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;

a) In the preparation of the annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) 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, 2019 and of the profit and loss of the company for that period;

c) 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;

d) The directors had prepared the annual accounts on a going concern basis;

e) 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; and

f) 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.

8. Material changes and commitments affecting the Financial Position of the Company:

- **During the Financial Year 2018-19:**

During the Financial Year 2018-19, the Board of Directors of Company in its meeting held on 29th May, 2018 approved commencement of new business line and foray into the field of paper and paper product Industry by Buying and Selling of papers, paper wastes and allied products that has made material and significant impact on the operations of the company, giving impetus to the Financial Performance of the company as stated above.

- **Future Projects :**

a) Paper Waste Industry Segment:
Your company is planning to set up Material Recovery Facility (MRF) Unit, Company has acquired Plant & Machinery along with Industrial Shade structures admeasuring 5700 Sq.ft, @ acquisition cost of Rs.278.52 Lakhs, as at 31 March, 2019, at Vadodara, for operations of Paper Waste Industry segment and the commercial operation at the said MRF Unit is likely to commence in the forthcoming F.Y.2019-20.

b) Infrastructure & Real Estate Segment:
Inventories are shown under the Current Asset as Inventories- Work in Progress, comprises of Land & Building, Industrial Warehouses, Dumping yard, Office Block Structures etc. The Inventories are situated Near Sayaji Iron works, Shastri Bridge, Fatehgunj, Vadodara – 390 002. The same is held with an intent to develop/sale/lease to prospective buyers hence shown under Current Asset as Inventories held at cost of acquisition of Rs.17.23 Crores as at 31 March,2019.

- **Between the end of Financial Year 2018-19 and the date of this Report:**

No Changes or Commitments has been made as such during the said period which affects Financial Position of the Company.

9. 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 Act, are not applicable. The foreign exchange earnings and expenditure of the Company during the financial year 2018-19 under review were Rs. NIL.

10. Risk management policy and its implementation

The Company has in place a mechanism and policy 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 Risk Management Policy of the Company is hosted on the website of the Company at https://www.parlesoftwares.com/images/Risk%20Managment%20Policy.pdf.

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.

11. 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.

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.

12. Auditors of the Company

a) Statutory Auditor of the Company and their observations on accounts for the year ended 31st March, 2019:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, At 35th Annual General Meeting held on 25th September, 2018 the Members approved appointment of M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N] to hold office from the conclusion of the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2023.

Further, The observations / qualifications / disclaimers made by the M/s. Dhawan & Co., Chartered Accountants [FRN: 002864N] in their report for the Financial Year ended 31st March 2019 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013.

b) Secretarial Auditor of the Company and their observations on accounts for the year ended 31st March, 2019

Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board appointed M/s. Monika Thanvi & Associates, Company Secretaries in Practice, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2018 - 19 and its report is annexed hereto and marked as **Annexure - A**. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Monika Thanvi & Associates, Company Secretary in Practice, in secretarial audit report.

Regulation 24 (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 inter-alia requires every listed company to annex with its Board's report, a Secretarial Annual Compliance Report given by a Company Secretary in practice, in the prescribed form. The Board appointed M/s. Monika Thanvi & Associates, Company Secretaries in Practice, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2018 - 19 and its report is annexed hereto and marked as **Annexure - B**. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Monika Thanvi & Associates, Company Secretary in Practice, in Secretarial Annual Compliance Report.

c) Internal Auditor of the Company for Financial Year 2018-19:

Pursuant to Section 138 of Companies Act, 2019 and on the recommendation of Audit Committee, the Board of Directors in its meeting held on 14th August, 2018 appointed M/s. Motilal & Associates, Chartered Accountants as Internal Auditor of the Company for conducting internal audit and lay down report in meeting of Audit Committee and Board of Directors at such interval as committee or Board deems fit as the case may be.

13. 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.

14. Details in respect of frauds reported by auditors under section 143 (12):

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

15. Extract of Annual Return

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the Financial Year ended 31st March 2019 made under the provisions of Section 92 (3) of the Act is attached as **Annexure – C** which forms part of this Report.

The extract of Annual Return and Annual Return for the Financial Year 2018-19 shall also be placed on the website of the Company at: https://www.parlesoftwares.com/investors.html

16. Corporate Governance and Management Discussion And Analysis Report:

Pursuant to Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis report is annexed hereto and marked as **Annexure – D** and the corporate governance report together with Auditor report on the compliance on the same is annexed hereto and marked as **Annexure – E.**

17. 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.

18. Statutory Disclosures

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.

19. Prevention of Sexual Harassment of Women at Workplace:

The Company has in place the "Policy on Prevention of Sexual Harassment at the Workplace" in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaints were received by the Committee for Redressal.

20. Issue of Sweat Equity Shares:

The Company has not issued any shares with Sweat Equity Shares and hence no information as per provisions of Section 54 of Companies Act 2013 is furnished.

21. Employee Stock Option Plan:

The Company has not issued any security under Employee Stock Option Plan and hence no information as per provisions of Section 62 of Companies Act 2013 is furnished.

22. Issue of Shares with Differential Voting Rights:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

23. Disclosure Under Section 67 (3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

24. Other Disclosures:

a) During the Year 2018-19, the company intended to expand and diversify its present scope of operations and it was proposed to venture into new activities which have good potential with respect to the future prospects of the company. In view of the same, the Board of Directors of Company in its meeting held on 29th May, 2018 approved commencement of new business line and foray into the field of paper and paper product Industry by Buying and Selling of papers, paper wastes and allied products.

In context of the same, the Board of Directors, at their meeting held on 14th August, 2018 decided to alter the object clause of the Company which was subsequently approved by the members of the Company in Annual General Meeting of the Company held on 25th September, 2018. The said alteration to the main objects of memorandum of association has enabled the company to expand its activities and venture into new areas of business.

b) During the Year 2018-19, the Board of Director in its meeting held on 01st November, 2018 passed a resolution in its meeting to change the Registered Office of the Company Change within local limits of city, town or village **from** 403, Kane Plaza, Mind Space, Off. Link Road, Malad (West), Mumbai - 400064 **to** 6/B- Knox Plaza, Ground Floor, Mind Space, Malad West, Mumbai- 400 064.

c) During the year 2018-19, the Board of Directors in its meeting held on 12th February, 2019 decided to re-designate the position of Mrs. Manisha Patel from Non-Executive, Independent Director to Non-Executive, Non-Independent Director.

d) During the year 2018-19, the Company received an intimation letter dated 23rd March, 2019 from M/s. Fortune Point Exports Private Limited **(Acquirer)** which agreed to acquire shares of M/s. Parle Software Limited (Target Company) by way of inter-se transfer amongst the promoter group. M/s. Fortune Point Exports Private Limited subsequently as per Agreement acquired 84,88,876 shares and 1,17,544 of Target Company on 29th March, 2019 from Eaugu Udyog Limited and Mantra Day Traders Private Limited respectively.

e) The Company has incorporated subsidiary with a name of PSL Recycling Private Limited on 27 May, 2019 with an Authorized Share Capital of Rs. 1,00,000/- which is registered with the Registrar of Companies, Gujrat at Ahemdabad. The said Company was incorporated to carry the business of purchasing, collecting, sorting, grading, classifying. processing, recycling, selling, dealing. trading. distributing all nature, kinds, types and varieties of waste, scrap, rubbish, pastic, non usable, recyclable, reusable items or materials, to enable expansion of operations of Paper Waste Industry segment.
As on the date of intimation to Bombay Stock Exchange, the PSL Recycling Private Limited had not commenced its business.

f) On the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 27th June, 2019 decided to designate Mrs. Manisha Patel as Executive Director of the Company subject to approval of Members of the Company in ensuing Annual General Meeting of the Company.

d) 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

	Sd/-	Sd/-
	Paresh Sampat	**Ashish Kankani**
Place: Mumbai	Non-Executive Chairman	Director
Date: 27th June, 2019	(DIN:00410185)	(DIN: 01971768)

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

(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 LIMITED
6-B Knox Plaza,Ground Floor, Mindspace,
Off Link Road, Malad (West), Mumbai- 400064

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

Based on my 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, 2019 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.

I 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, 2019 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)**

   The management has identified and confirmed the following laws as specifically 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 Negotiable Instrument Act, 1881
7. The Information Technology Act, 2000
8. The Indian Contract Act, 1872
9. The Sale of Goods Act, 1930.
10. The Goods and Service Tax Act, 2017

v. Other following Acts are not applicable to the Company:

1. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 Customs Act, 1962

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

i. Secretarial Standards issued 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 subject to following observation :

1. ***The Company has not Filed MGT 14 for Resolution passed in the Board Meeting dated 29.5.2018 for Borrowings made within the Powers of the Board as per Section 179(3) of Companies Act, 2013.***

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and a Woman Director. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 shorter notice consent was received by all the directors wherever required. 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.

I 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.

I 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 except that:

1. The Company has taken approvals from Members in the AGM dated 25.09.2018 with regard to Section 180(1)(a), Sec 180(1)(c) for exceeding borrowing limits and Section 186 of Companies Act, 2013 but borrowings made by the Company are within the Limits prescribed in the said Section.
2. The Company has commenced new business trading activities of Waste Paper and Allied Products by diversifying its business with approval of the Board and there after altered its MOA in the AGM dated 25.09.18 by inserting clause in Main Object which was earlier reflected as other object. This new business has reported positive financial performance which has immensely augmented the financial performance of the Company.

For Monika Thanvi & Associates
Company Secretaries

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

Place: Mumbai
Date: 27.06.2019

Secretarial compliance report of Parle Software Limited for the year ended 31 March, 2019

To,
M/s. Parle Software Ltd
6/B, Knox Plaza, Groud Floor, Mind Space, Off. Link Road, Malad (W), Mumbai : 400064.

We **Monika Thanvi & Associates** have examined:

a) All the documents and records made available to us and explanation provided by **Parle Software Limited (**"the listed entity"**);**
b) The filings/ submissions made by the listed entity to the BSE Limited ("the stock exchange");
c) Website of the listed entity,
d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31st,2019 ("Review Period") in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not applicable during the Review Period)***
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(Not applicable during the Review Period)***
e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***(Not applicable during the Review Period)***
f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not applicable during the Review Period)***
g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; ***(Not applicable during the Review Period)***
h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and

based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	*Compliance Requirement Regulations/ circulars/ guidelines including specific*	*Deviations*	*Observations/Remarks of the Practicing Company Secretary*

	clause)		
	NA	NA	NA

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.

(c) No action took place which require actions to be taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	*Action taken by*	*Details of Violation*	*Details of action taken*	*Observations*
	NIL	NIL	NIL	NIL

(d) The listed entity has taken the following actions to comply with the observations made in the previous report.

Sr. No.	*Observations of the Practicing Company Secretary in the previous reports*	*Observations made in the secretarial compliance report for the year ended… (The years are to be mentioned)*	*Actions taken by the listed entity, if any*	*Comments of the Practicing Company Secretary on the actions taken by the listed entity*
	NA	NA	NA	NA

For Monika Thanvi & Associates
Company Secretaries
Sd/-

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

Place: Mumbai
Date: 30th May, 2019

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	L21000MH1983PLC029128
Registration Date	15th 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	B/6 Knox Plaza, Ground Floor, Mind Space, Malad West, Mumbai 400064.
Contact details	Tel: (022) 2876 9986, (022) 40033979; Email: parle.software@gmail.com, info@parlesoftwares.com Website: www.parlesoftwares.com
Whether Listed Company	Yes, Listed on BSE Ltd.
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 49186270, Fax: 022 49186060 Email: rnt.helpdesk@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.	Buying and Selling of Paper, Paper Waste and Allied Products	3830	100%
2.	Real Estate Activities	6810	0%

III. Particular of Holding, Subsidiary and Associate Companies

Sr. No	Name and Address	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	**FORTUNE POINT EXPORTS PRIVATE LIMITED** (6/B,Knox Plaza, Mindspace Malad West Mumbai MH 400064)	U51909MH2004PTC145152	Holding	61.4808%	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

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year - 2018				Shareholding at the end of the year - 2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Central Government / State Government(s)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Financial Institutions / Banks	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	8724860	0	8724860	62.3204	8724860	0	8724860	62.3204	0.0000
	Sub Total (A)(1)	8724860	0	8724860	62.3204	8724860	0	8724860	62.3204	0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	Government	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	Institutions	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	Foreign Portfolio Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Total Shareholding of Promoter and	**8724860**	**0**	**8724860**	**62.3204**	**8724860**	**0**	**8724860**	**62.3204**	**0.0000**

	Promoter Group(A)=(A)(1)+(A)(2)									
(B)	**Public Shareholding**									
[1]	**Institutions**									
(a)	**Mutual Funds / UTI**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(b)	**Venture Capital Funds**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	**Alternate Investment Funds**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	**Foreign Venture Capital Investors**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	**Foreign Portfolio Investor**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(f)	**Financial Institutions / Banks**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(g)	**Insurance Companies**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(h)	**Provident Funds/ Pension Funds**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(i)	**Any Other (Specify)**									
	Sub Total (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[2]	**Central Government/ State Government(s)/ President of India**									
	Sub Total (B)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
[3]	**Non-Institutions**									
(a)	**Individuals**									
(i)	**Individual shareholders holding nominal share capital upto Rs. 1 lakh.**	317341	66844	384185	2.7442	300939	6212	307151	2.1939	-0.5502
(ii)	**Individual shareholders holding nominal**	951419	1412722	2364141	16.8867	976762	80000	1056762	7.5483	-9.3384

	share capital in excess of Rs. 1 lakh									
(b)	**NBFCs registered with RBI**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(c)	**Employee Trusts**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(d)	**Overseas Depositories(holding DRs) (balancing figure)**	0	0	0	0.0000	0	0	0	0.0000	0.0000
(e)	**Any Other (Specify)**									
	Hindu Undivided Family	65499	0	65499	0.4679	66212	0	66212	0.4729	0.0051
	Non Resident Indians (Non Repat)	232	0	232	0.0017	693	0	693	0.0050	0.0033
	Non Resident Indians (Repat)	1972	0	1972	0.0141	1681	0	1681	0.0120	-0.0021
	Clearing Member	7351	0	7351	0.0525	2678	0	2678	0.0191	-0.0334
	Bodies Corporate	1859175	592585	2451760	17.5126	1854024	1985939	3839963	27.4283	9.9157
	Sub Total (B)(3)	3202989	2072151	5275140	37.6796	3202989	2072151	5275140	37.6796	0.0000
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	3202989	2072151	5275140	37.6796	3202989	2072151	5275140	37.6796	0.0000
	Total (A)+(B)	**11927849**	**2072151**	**14000000**	**100.0000**	**11927849**	**2072151**	**14000000**	**100**	**0.0000**
(C)	**Non Promoter - Non Public**									
[1]	**Custodian/DR Holder**	0	0	0	0.0000	0	0	0	'0.0000	0.0000
[2]	**Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)**	0	0	0	0.0000	0	0	0	'0.0000	0.0000
	Total (A)+(B)+(C)	**11927849**	**2072151**	**14000000**	**100.0000**	**11927849**	**2072151**	**14000000**	**100**	**0.0000**

(ii) Shareholding of Promoters

Sr No.	Shareholder's	Shareholding at the beginning of the year - 2018	Shareholding at the end of the year - 2019	% change in shareholding

	Name							during the year
		No. of Shares Held	% of total shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares Held	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	**Eaugu Udyog Ltd**	8488876	60.6348	0.0000	0	0.0000	0.0000	-60.6348
2	**Fortune Point Exports Private Limited**	118440	0.8460	0.0000	8607316	61.4808	0.0000	60.6348
3	**Mantra Day Traders Private Limited**	117544	0.8396	0.0000	117544	0.8396	0.0000	0.0000
	Total	**8724860**	**62.3204**	**0.0000**	**8724860**	**62.3204**	**0.0000**	**0.0000**

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

Sr. No.	**Shareholder's Name**	**Shareholding at the beginning of the year - 2018**			**Transactions during the year**		**Shareholding at the end of the year - 2019**		
		No. of shares held	**% of total Shares of the company**	**%of Shares Pledged /encumbered to total shares**	**Date Of Transaction**	**No. Of Shares**	**No. of shares held**	**% of total Shares of the company**	**%of Shares Pledged/ encumbered to total shares**
1	**FORTUNE POINT EXPORTS PRIVATE LIMITED**	118440	0.846	0.0000			118440	0.846	0.0000
	Market Buy			0.0000	29 Mar 2019	8488876	8607316	61.4808	0.0000
	AT THE END OF THE YEAR			0.0000			8607316	61.4808	0.0000
2	**MANTRA DAY TRADERS**	117544	0.8396	0.0000			117544	0.8396	0.0000

	PRIVATE LIMITED								
	AT THE END OF THE YEAR						117544	0.8396	
3	**EAUGU UDYOG LTD**	8488876	60.6348				8488876	60.6348	
	Market Sell				22 Mar 2019	-8488876	0	0	
	AT THE END OF THE YEAR						0	0	

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

Sr No.		**Shareholding at the beginning of the year – 2018**		**Transactions during the year**		**Cumulative Shareholding at the end of the year - 2019**	
	NAME & TYPE OF TRANSACTION	**No. of shares held**	**% of total shares of the company**	**Date of transaction**	**No. of shares**	**No. of shares held**	**% of total shares of the company**
1	**GLIMMER ENTERPRISE PVT LTD**	95013	0.6787	-	-	95013	0.6787
	Market Buy	-	-	25 Jan 2019	1357482	1452495	10.375
	Market Sell	-	-	22 Feb 2019	-139560	1312935	9.3781
	AT THE END OF THE YEAR	-	-	-	-	1312935	9.3781
2	**SUN NIDHI INFRASTRUCTURE DEVELOPERS PVT LTD**	1025828	7.3273	-	-	1025828	7.3273
	Market Sell	-	-	18 May 2018	-52	1025776	7.327
	AT THE END OF THE YEAR	-	-	-	-	1025776	7.327
	AT THE END OF THE YEAR	-	-	-	-	181595	1.2971
3	**EARNEST CAPITAL MANAGEMENT PVT LTD**	473640	3.3831	-	-	473640	3.3831
	AT THE END OF THE YEAR			-	-	473640	3.3831

4	**BROOK MULTI TRADE PRIVATE LIMITED**	377572	2.6969	-	-	377572	2.6969
	AT THE END OF THE YEAR	-	-	-	-	377572	2.6969
5	**BROOK MULTI TRADE PRIVATE LIMITED**	181595	1.2971	-	-	181595	1.2971
	Market Sell	-	-	06 Jul 2018	-5395	176200	1.2586
	Market Buy	-	-	20 Jul 2018	5395	181595	1.2971
6	**BROOK MULTI TRADE PRIVATE LIMITED**	176200	1.2586	-	-	176200	1.2586
	AT THE END OF THE YEAR	-	-	-	-	176200	1.2586
7	**WEBNET INFOWAYS LTD**	120400	0.86	-	-	120400	0.86
	AT THE END OF THE YEAR	-	-	-	-	120400	0.86
8	**PRANAM REALITY PVT LTD**	120000	0.8571	-	-	120000	0.8571
	AT THE END OF THE YEAR	-	-	-	-	120000	0.8571
9	**SUNIL SANWARMAL PAREEK**	75992	0.5428	-	-	75992	0.5428
	Market Sell	-	-	06 Jul 2018	-75992	0	0
	Market Buy	-	-	13 Jul 2018	75992	75992	0.5428
	AT THE END OF THE YEAR	-	-	-	-	75992	0.5428
10	**SHEETAL ALOK BAIRAGRA**	69560	0.4969	-	-	69560	0.4969
	AT THE END OF THE YEAR	-	-	-	-	69560	0.4969

(v) Shareholding of Directors and Key Managerial Personnel: NO CHANGE

	Shareholding at the beginning of the year- 2018		**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
At the End of the year	**0**	**0**	**0**	**0**
Mr. Ashish Kankani (Director)				
At the beginning of the year	0	0	0	0
At the End of the year	**0**	**0**	**0**	**0**
Mr. Paresh Sampat **(Director)**				
At the beginning of the year	0	0	0	0
At the End of the year	**0**	**0**	**0**	**0**
Mrs. Chanda Garg (Director)				
At the beginning of the year	0	0	0	0

At the End of the year	**0**	**0**	**0**	**0**
Mr. Sheena Karkera (CFO)				
At the beginning of the year	0	0	0	0
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
At the End of the year	**0**	**0**	**0**	**0**

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	-	3,00,13,000* -	-	-
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	-	3,00,13,000* - -	-	-
Total (i+ii+iii)	-	**3,00,13,000**	-	-

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)	-	-

Notes: ** Mr. V. I. Garg is Designated as Chairman and removed as Managing Director as on 14-08-2019.*

B. Remuneration to other directors:

Particulars of Directors	**Particulars of Remuneration**		
Independent Directors	**Mr. Ashish Kankani**	**Mr. Paresh Sampat**	**Mrs. Manisha Patel***
• 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			

Notes: ** Mrs Manisha Patel appointed as a Independent Additional Women Director as on 14-08-18.*
***Mrs. Chanda Garg resigned as a Non-Executive - Non Independent Director as on14-08-2018.*

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

Particulars of Remuneration	**Key Managerial Personnel**					
	CEO*	**CEO****	**CFO**	**CS#**	**CS##**	**Total Amount**
	Mr. Paresh Parekh	**Mr. Vimal J. Maharajwala**	**Mrs. Sheena Karkera**	**Mr. Rakeshkumar D. Mishra**	**Mr. Dilip Bohra**	
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	2,00,000 - -	4, 50,000	4,65,000 - -	72,000	3,20,000	15,07,000 - -
Stock Option	-		-			-
Sweat Equity	-		-			-
Commission - as % of profit	-		-			-

- others						
Others	-		-			-
Total	**2,00,000**	**4, 50,000**	**4,65,000**	**72,000**	**3,20,000**	**15,07,000**

Notes: ** Mr. Paresh Parekh is appointed as a Chief Executive Officer as on 12-02-19.*
*** Mr. Vimal J. Maharajwala resigned as a Chief Executive Officer as on 12-02-19.*
 # Mr. Rakeshkumar D.Mishra resigned as a Company Secretary and Complaince Officer as on 03-10-18.
Mr. Dilip Bohra appointment as a Company Secretary and Complaince Officer as on 01-11-18.

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	-	-	-	-	-

For and on behalf of the Board of Directors

Sd/-
Paresh Sampat
Non-Executive Chairman
(DIN:00410185)

Sd/-
Ashish Kankani
Director
(DIN: 01971768)

Place: Mumbai
Date: 27th June, 2019

ANNEXURE I
To,
The Members,
M/S. PARLE SOFTWARE LIMITED

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

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Monika Thanvi & Associates
Company Secretaries

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

Place: Mumbai
Date: 27.06.2019

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Industry Structure and Development

Parle software Limited has decided to venture out in the business of Waste paper collections, segregation and bailing & processing of paper waste. With the opportunity in this niche space where most of the activities' in the waste paper sector is in unorganized manner. We believe that the opportunity to create this unorganized trade into an organized manner has the opportunity to create a valuable business proposition. Since India is a net importer of Waste paper and other recyclables raw materials, we believe that by organizing the unorganized business of waste paper and other allied paper products it will be worthwhile to create a smart environmentally friendly institute with adding value to the bottom of the pyramid and create a robust self-sustainable business model.
The current business model will be:

a. To collect from existing vendors who are in unorganized space and provide them with the logistics support which they require to scale up the business and optimize the resources available for them to conduct the collection activity.
b. To optimize the quantity via second or third tier vendors
c. Collectively create quality required by our customers.
d. Warehousing and organizing Logistics for the shipment to the end customer.

Experience, knowhow of the business and the understanding of the requirement by the customers help us to create business volumes and scale up the business faster.

The Newly appointed CEO is well versed and has significant amount of experience in this line of business. His contacts and reach in the industry supports the growth and making sure that the right systems and processes are followed through to obtain, brand ability, credibility and the reputation in the Industry.

The Management of the Company is pleased to present this report covering the activities of the company during the year ended on March 31, 2019.

Economic outlook

Your company has healthy order book position. Despite continued slowdown in the Global economies, the Company is doing and expected to do so significantly growth over the coming years.

The Company continued to focus on cost control at every level to improve the operational efficiency which along with the increased operating level and upward revision of product prices is expected to maintain growth trend. Continuous efforts are being made for efficient energy and raw material consumption. The rate of flow of orders is encouraging. Business facilities are realigned and will be expanded to meet the demand. Your company, barring unforeseen circumstances, expects to further improve the turnover and performance.

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.

Human Resources

Human Resource programs and initiatives in Company are aligned to meet the business needs. Your company believes in investing in people to develop and expand their capability. The Company has been able to create a favorable work environment that motivates performance and customer focus.

Revenue & Profitability

During the year under review, company made total income of Rs. 11,35,09,656/- lakhs as against Rs. 16,61,575/- lakhs in the previous year. The company has incurred total expenses of Rs. 9,96,97,544/- lakhs against Rs. 15,50,128/- lakhs in the previous year in the financial statement.

Your Company has made a Net profit of Rs. 95,61,678/- lakhs against Rs. 41,807/- lakhs in the previous year in financial statement.

Future Plans :
Paper Waste Industry Segment:
Your company is planning to set up Material Recovery Facility (MRF) Unit, Company has acquired Plant & Machinery along with Industrial Shade structures admeasuring 5700 Sq.ft, @ acquisition cost of Rs.278.52 Lakhs, as at 31 March, 2019, at Vadodara, for operations of Paper Waste Industry segment and the commercial operation at the said MRF Unit is likely to commence in the forthcoming F.Y.2019-20.

Location of Inventories:
Inventories are shown under the Current Asset as Inventories- Work in Progress, comprises of Land & Building, Industrial Warehouses, Dumping yard, Office Block Structures and MRF Unit etc. The Inventories are situated Near Sayaji Iron works, Nr. Shastri Bridge, Fatehgunj, Vadodara – 390 002. The same is held with an intent to re-develop and sale/lease to prospective buyers hence shown under Current Asset as Inventories.

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, to ensure a flexibility, speed and control on real time basis. 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.

List of Skills / Expertise / Competencies required to run effectively the business of the Company:

Developing a small business into a successful enterprise demands more than passion. Success demands more than hard work, resilience, and expertise in your field. In order to succeed, you need to understand and to become proficient in a set of fundamental business skills. Following are the essential skills that you is required to run the business of the Company:

- **Financial Management Skill**
  Being able to effectively manage your finances is critical. You will need to be able to forecast your cash flow and sales, as well as, monitor your profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

- **Marketing, Sales and Customer Service Skill**
  It is important to be able to promote your products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

- **Communication and Negotiation Skill**
  Communication and negotiation with your suppliers, potential investors, customers and employees is very important to have. Having effective written and verbal communication skills will help you to build good working relationships. Every communication should reflect the image you are trying to project.

- **Management Skill**
  These means offering other people opportunities to do work, even if you think it will benefit your own clout or resume to do it yourself. Delegation is an important part of time and resource management. If you take everything on yourself, chances are your work in key areas will suffer. Someone that excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

- **Strategic Planning Skill**
  Strategic planning is a very important business activity. Strategic planning is a process of defining your company's strategy or direction and making decisions on allocations of resources of capital and people. The key is to know how to project your company's future performance, within a three-to-five year framework or more, supported by your well-defined business plan.

Details pertaining to Net-worth of the Company:

Particulars	31.03.2019 (In Rs.)	31.03.2018 (In Rs.)
Net-worth	19,75,64,819	20,71,26,497

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

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the report containing the details of Corporate Governance systems and processes of the Company is as follows together with the Auditors Certificate annexed as **Exhibit- A** to this report, on compliance with the conditions of Corporate Governance laid down are presented in the Report on Corporate Governance for the year ended 31st March, 2019

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

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 2018-2019, 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 4 (Four) 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. 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 at: https://www.parlesoftwares.com/images/TERMS%20AND%20CONDITIONS%20OF%20APPOINTMENT%20OF%20INDEPENDENT%20DIRECTORS.pdf

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

Composition and Category of Directors

Composition of Board of Directors as on March 31, 2019

Name of Director*	Category	No of Outside Directorship
Mr. Ashish Kankani	Non-executive, Independent	2
Mr.V.I. Garg	Executive Chairman**	1
Mr. Paresh Sampat	Non-executive, Independent	3
Mrs. Manisha Patel	Non-executive, Independent***	4

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.

* On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mrs. Unnatti Jain as an Additional Non-Executive Independent Director of the Company on 22nd April, 2019 subject to approval of Members of the Company in Annual General Meeting. Necessary Resolution for appointment of Mrs. Unnatti Jain as Non-Executive Independent Director for the period of 5 years with effect from 22nd April, 2019 is appended to the Notice of 36th Annual General Meeting.

** Mr. V.I. Garg has tendered his resignation from the Post of Executive Chairman on 09th May, 2019.

*** The Board of Directors in its meeting held on 12th February, 2019 changed the designation of Mrs. Manisha Patel from Non- Executive, Independent Director to Non- Executive, Non-Independent Director. Further, the Board of Directors in its meeting held on 27th June, 2019 re-designate Mrs. Manisha Patel from Non- Executive, Non- Independent Director to Executive Director of the Company subject to approval of Members of the Company in ensuing Annual General Meeting.

3. BRIEF PROFILE OF DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2019:

a. Mr. Ashish Kankani, DIN (01971768):

Mr. Ashish Kankani, aged 39 years, a Chartered Accountant was appointed as Non-Executive Independent Director of the Company on 16th September, 2014. Prior to joining the company he had experience of four years in the field of Corporate Finance & Market Analyst.

The Board of Directors in its meeting held on 27th June, 2019 decided to re-appoint Mr. Ashish Kankani as a Non-Executive Independent Director considering his experience and expertise across a range of discipline including Business Management and Business Strategy.

At present he is Non Non-Executive Independent Director of the Company and he does not hold any share in the Company as on 31st March, 2019.

Table showing name of Unlisted Companies in which Mr. Ashish Kankani is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Anand Agro Food Private Limited	Additional Director
2.	Groma Global Limited	Additional Director

Table showing name of Listed Companies in which Mr. Ashish Kankani is director

Sr. No	Name of the Listed Company	Category of Directorship
1.	Parle Software Limited	Non-Executive - Independent Director

Table showing Name of the Companies in which Mr. Ashish Kankani is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	Parle Software Limited	- Audit Committee - Nomination & Remuneration Committee - Stakeholder Relationship Committee
2.	Anand Agro Food Private Limited	NIL
3.	Groma Global Limited	NIL

b. Mr. Paresh Sampat DIN (00410185):

Mr. Paresh Sampat, Aged 49 a B.COM. L.L.B., I.C.W.A., A.C.S. and ACMA (London), was appointed as Non-Executive Independent Director of the Company on 16th September, 2014. Prior to joining, he has worked at senior executive levels in big pharmaceutical units and has experience of almost 17 years. He is an expert having extensive knowledge in related fields.

The Board of Directors in its meeting held on 27th June, 2019 decided to re-appoint Mr. Paresh Sampat as a Non-Executive Independent Director considering his experience and expertise across a range of discipline including Business Management and Business Strategy.

At present he is Non Non-Executive Independent Director of the Company and he does not hold any share in the Company as on 31st March, 2019.

Table showing name of Unlisted Companies in which Mr. Paresh Sampat is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Emffam Endeavours Private Limited	Director
2.	Arth Welfare Foundation	Director

Table showing name of Listed Companies in which Mr. Paresh Sampat is director

Sr. No	Name of the Listed Company	Category of Directorship
1.	Parle Software Limited	Non-Executive - Independent Director
2.	Hazoor Multi Projects Limited	Non-Executive - Independent Director - Chairperson

Table showing Name of the Companies in which Mr. Paresh Sampat is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	Parle Software Limited	- Audit Committee - Nomination & Remuneration Committee - Stakeholder Relationship Committee

2.	Hazoor Multi Projects Limited	- Audit Committee - Nomination & Remuneration Committee - Stakeholder Relationship Committee

c. Mr. V.I.Garg DIN (00409946):

Mr. V.I.Garg, aged 67 is associated with the Company for nearly 2 decades. He has more than 35 years of experience as Corporate Advisor and Management Consultant in the field of Real Estate. Mr. V.I.Garg is not related to any other Director of the Company.

Mr. V.I. Garg tendered his resignation on 14th August, 2018 from the post of Managing Director due to his health issues and old age with immediate effect. He remained in the Board of the Company as Non-Executive Director and had been designated as Executive Chairman of the Company with effect from 14th August, 2018 up to 13th August, 2023 which was consequently approved by shareholders of the Company in Annual General Meeting of the Company held on 25th September, 2018.

As on 31st March, 2019 he was Non-Executive Chairman of the Company and did not hold any share in the Company as on that date. On 09th May, 2019, he tendered his resignation as Executive Chairman from the Board of the Directors of the Company.

Table showing name of Unlisted Companies in which Mr. V.I.Garg is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Fortune Point Exports Private Limited	Executive Director and Chairman

Table showing name of Listed Companies in which Mr. V.I.Garg is director

Sr. No	Name of the Listed Company	Category of Directorship
1.	Parle Software Limited	Non - Executive Chairman

Table showing Name of the Companies in which Mr. V.I.Garg is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	Parle Software Limited	- Audit Committee - Stakeholder Relationship Committee

d. Mrs. Manisha Patel (DIN 06817377):

Mrs. Manisha Patel, Aged 42 was appointed as Additional Non-Executive, Independent Director of the Company on 14th August, 2019. Her appointment was approved as Non-Executive, Independent Director in Annual General Meeting of the Company held on 25th September, 2018 for the period of 5 years commencing from 14th August, 2019.

She is qualified graduate, BA from M.H Collage In Ahmedabad, since last 6 years she is working in the field of waste management Industry with Sort India Enviro Solutions Private Limited and has rich experience in that field. She is not related to any other Director of the Company.

The Board of Directors in its meeting held on 12th February, 2019 changed the designation of Mrs. Manisha Patel from Non- Executive, Independent Director to Non- Executive, Non-Independent Director. Further, the Board of Directors in its meeting held on 27th June, 2019 re-designate Mrs. Manisha Patel from Non- Executive, Non-Independent Director to Executive Director of the Company subject to approval of Members of the Company in ensuing Annual General Meeting.

At present she is Executive Director of the Company and does not hold any share in the Company as on 31st March, 2019.

Table showing name of Unlisted Companies in which Mrs. Manisha Patel is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Surat Recycling Limited	Additional Director
2.	Surat Recycling (India) Limited	Additional Director
3.	Sort India Infrastructure Limited	Additional Director
4.	Bracha Algorithm Private Limited	Director

Table showing name of Listed Companies in which Mrs. Manisha Patel is director

Sr. No	Name of the Listed Company	Category of Directorship
1.	Parle Software Limited	Independent Women Director

Table showing Name of the Companies in which Mrs. Manisha Patel is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	Parle Software Limited	- Nomination and Remuneration Committee

4. ATTENDANCE RECORD OF THE DIRECTORS:

During the Financial Year 2018 – 19:

a) Six Times viz. on 29th May,2018; 14th August, 2019; 01st November, 2018; 14th November, 2018 ; 12th February, 2019 and 29th March, 2019.

b) Last Annual General Meeting (AGM) of the Company was held on 25th September, 2018.

The Attendance of Directors at the Board Meetings and Last AGM were as under:

Dates on which the Meetings were held	Attendance of Directors				
	Mr. Ashish Kankani	Mr. Paresh Sampat	Mr. V.I.Garg	Mrs. Manisha Patel*	Mrs. Chanda Garg**
Board Meeting 29th May,2018	Present	Present	Present	Not Applicable	Present
Board Meeting 14th August, 2019	Present	Present	Present	Not Applicable	Present
Board Meeting 01st November, 2018;	Present	Present	Present	Present	Not Applicable
Board Meeting 14th November, 2018	Present	Present	Present	Present	Not Applicable
Board Meeting 12th February, 2019	Present	Present	Present	Present	Not Applicable
Board Meeting 29th March, 2019	Present	Present	Present	Present	Not Applicable
AGM 25th September, 2018	Present	Present	Present	Present	Not Applicable

* Mrs. Chanda Garg, Non-Executive, Non- Independent Director has tendered her resignation on 14th August, 2018.
** Mrs. Manisha Patel was appointed as Non-Executive, Independent Director of the Company on 14th August, 2019.

5. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE AS ON 31ST MARCH, 2019:

Name of Director	Inter - se Relationship
Mr. Ashish Kankani	No Relation
Mr. Paresh Sampat	No Relation
Mr. V.I.Garg	No Relation
Mrs. Manisha Patel	No Relation

Note:

Board meets once in quarter wherein they review quarterly performance and financial results. The Board meetings are generally scheduled well in advance and the notice of each meeting is given in writing to each Director. All the items on the agenda are accompanied by a note giving comprehensive information on the related subject. The agenda and relevant notes are sent in advance separately to each of directors and only in exceptional cases the same is tabled at the meeting. The Board is also free to recommend the inclusion of any method for discussion in consultation with the Chairman. The information as specified in Part A of Schedule of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is regularly made available to the Board. The minutes of the Board meeting are circulated within reasonable time period in accordance with the secretarial standards to all directors and are confirmed at subsequent meeting. The minutes of audit committee and other committees of the board are circulated within the stipulated time period to all members of the Committees and are regularly place before the respective Committees.

6. TRAINING OF NON-EXECUTIVE MEMBERS OF THE BOARD / FAMILARIZATION PROGRAMME:

All new non-executive Directors are appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the new Non-executive Directors on matters the morals and principles of the Company.

They are introduced to the organization structures and various procedures. The Company has a detailed familiarization Programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Programme is available on the website of the Company at https://www.parlesoftwares.com/images/Programme%20of%20Independent%20Director.pdf.

7. NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS AS ON 31ST MARCH, 2019 IS AS UNDER:

Name of Director	Director Category	Number of Shares/convertible instruments held in the Company
Mr. Ashish Kankani	Non-Executive, Independent	NIL
Mr. Paresh Sampat	Non-Executive, Independent	NIL
Mrs. Manisha Patel *	Non-Executive, Independent	NIL

***** Mrs. Manisha Patel was appointed as Non-Executive, Independent Director of the Company on 14th August, 2018.
The Board of Directors in its meeting held on 12th February, 2019 changed the designation of Mrs. Manisha Patel from Non- Executive, Independent Director to Non- Executive, Non-Independent Director. Further, the Board of Directors in its meeting held on 27th June, 2019 re-designate Mrs. Manisha Patel from Non- Executive, Non-Independent Director to Executive Director of the Company subject to approval of Members of the Company in ensuing Annual General Meeting.

8. CONFIRMATION PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2019:

In the opinion of the Board of Directors of the Company, Mr. Ashish Kankani, Mr. Paresh Sampat and Mrs. Manisha Patel, Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

9. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR:

During the year 2018-19, No Independent Director has resigned before the expiry of his tenure.

10. AUDIT COMMITTEE:

a) Preamble:

As required under section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part C of schedule II thereto, the Board has constituted Audit Committee which comprises of the following Directors as on 31st March, 2019:

Name of Director	Nature of Membership and Date of Appointment	Director Category
Mr. Ashish Kankani	Chairman (From 16-09-2014)	Non-Executive, Independent
Mr. Paresh Sampat	Member (From 16-09-2014)	Non-Executive, Independent
Mr. V.I.Garg	Member (From 14-08-2018)	Executive Director & Chairman

* Till 14th August, 2018, Mr. V.I.Garg was Managing Director of the Company.

b) Change in composition:

There was no change in the composition of the Audit Committee during the financial year 2018-19.

c) Audit Committee meetings:

During the year under the review, the Committee met four times, i.e. on 29th May, 2018; 14th August, 2018; 14th November, 2018, and 12th February, 2019.

Attendance at the meetings of the Audit Committee:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Ashish Kankani (Chairman)	Mr. Paresh Sampat (Member)	Mr.V.I.Garg
29th May, 2018	Present	Present	Present
14th August, 2018	Present	Present	Present
14th November, 2018	Present	Present	Present
12th February, 2019	Present	Present	Present

d) Terms of reference of the Audit Committee:

The Audit Committee shall have the authority to investigate into any matter that may be prescribed under Company Law for the time being in force and within its terms of reference.

Role of the Audit Committee, inter-alia, includes the following: -

a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b. Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.

c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

d. Reviewing with management the annual financial statements before submission to the Board, for approval with particular reference to:

- Matters required being included in the Director's Responsibility Statement.
- Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with Listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in draft audit report.

e. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

f. Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems.

g. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

h. Discussions with internal auditors any significant findings and follow up thereon.

i. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

j. Discussions with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

l. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

m. The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations:

- Statement of significant related party transactions (as defined by the audit committee), submitted by Management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weakness; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

11. NOMINATION & REMUNERATION COMMITTEE:

a) Preamble:

Pursuant to section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Regulations read with Part D of Schedule II thereto the Company has constituted the Nomination & Remuneration Committee. This Committee shall have the authority to Investigate into any matter that may be prescribed under Company Law for the time being in force and shall also comply with the terms of reference as specified herein as under:

1. The Nomination & Remuneration Committee shall have meetings periodically as it may deem fit.
2. The Nomination & Remuneration Committee shall invite such of the executives to be present at the meetings of the Committee required by it.
3. The Nomination & Remuneration Committee shall have the following powers and functions:
   a) To recommend to the Board, the terms and conditions of appointment of key Management personnel.
   b) To seek information from any employee.

To obtain outside legal or other professional advice.

b) Performance Evaluation:

The Nomination and Remuneration Committee lays down the criteria for performance evaluation of independent directors and other directors, Board of Directors and Committees of the Board of Directors pursuant to the provisions of the Companies Act, 2013.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

a. Attendance of Board Meetings and Board Committee Meetings.
b. Quality of contribution to Board deliberations.
c. Strategic perspectives or inputs regarding future growth of Company and its performance.
d. Providing perspectives and feedback going beyond information provided by the management.
e. Commitment to shareholder and other stakeholder interests.
f. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation

c) Remuneration Policy:

The Nomination and Remuneration Committee has laid down the criteria for determining qualifications, positive attributes and independence of a person proposed to be appointed as a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

This policy ensures that:

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration policy of the Company is directed towards rewarding performance based on review of achievements on a periodic basis and is inconsonance with the existing industry practice.

The Nomination & Remuneration Committee consists of the following Directors as on 31st March, 2019:

Name of Director	Nature of Membership and Date of Appointment	Director Category
Mr. Paresh Sampat	Chairman (From 16-09-2014)	Non-Executive, Independent
Mr. Ashish Kankani	Member (From 16-09-2014)	Non-Executive, Independent
Mrs. Manisha Patel*	Member (From 14-08-2018)	Non-Executive, Independent

d) Change in composition:

- Mrs. Chanda Garg, Non-Executive, Non Independent Director had tendered her resignation on 14th August, 2018 from the Board of Directors of the Company including all the committees in which she was a member.
- Mrs. Manisha Patel was appointed as Non - Executive, Independent Director of the Company on 14th August, 2018 and Board of Directors nominated her as a member of Nomination & Remuneration Committee.

e) Attendance record of the Members:

The attendance record of each member of the Nomination & Remuneration Committee at the Meeting held on 29th May, 2018, 14th August, 2018, 01st November, 2018, 11th November, 2018 and 12th February, 2019 are as follows:

Dates on which the Meetings were held	Attendance of Members			
	Mr. Paresh Sampat (Chairman)	Mr. Ashish Kankani (Member)	Mrs. Manisha Patel (Member)**	Mrs. Chanda Garg
29th May, 2018	Present	Present	Not Applicable	Present
14th August, 2018	Present	Present	Not Applicable	Not Applicable
01st November, 2018	Present	Present	Present	Not Applicable
11th November, 2018	Present	Present	Present	Not Applicable
12th February, 2019	Present	Present	Present	Not Applicable

***** Mrs. Manisha Patel was appointed as Non-Executive, Independent Director of the Company on 14th August, 2018.

12. STAKEHOLDER RELATIONSHIP COMMITTEE:

a) Preamble:

Pursuant to the provisions of section 178 (5) of the Act and Regulation 20 of the SEBI Regulations read with Part D of Schedule II thereto, the Shareholders' Committee of the Board was reconstituted as the Stakeholders' Relationship Committee. The Stakeholder Relationship Committee comprises of the following Directors as on 31st March, 2019:

Name of Director	Nature of Membership and Date of Appointment	Director Category
Mr. Ashish Kankani	Chairman	Non-Executive, Independent
Mr. Paresh Sampat	Member	Non-Executive, Independent
Mr. V.I.Garg	Member	Executive Director & Chairman*
Mrs. Manisha Patel	Member	Non-Executive, Independent Director**

* Till 14th August, 2018, Mr. V.I.Garg was Managing Director of the Company.
** The Board of Directors in its meeting held on 12th February, 2019 changed the designation of Mrs. Manisha Patel from Non- Executive, Independent Director to Non- Executive, Non-Independent Director. Further, the Board of Directors in its meeting held on 27th June, 2019 re-designate Mrs. Manisha Patel from Non- Executive, Non- Independent Director to Executive Director of the Company subject to approval of Members of the Company in ensuing Annual General Meeting.

b) Change in composition:

- Mrs. Manisha Patel was appointed as Non-Executive, Independent Director of the Company on 14th August, 2018 and Board of Directors nominated her as a member of Stakeholder Relationship Committee. Later, on 12th February, 2019 she was resigned from the post of membership of committee.
- On resignation from the membership of Mrs. Manisha Patel, a vacancy was created in the committee. In view of the same, the Company nominated Mr. Paresh Sampat as Member of the Committee on 12th February, 2019.

c) Terms of Reference:

- Review the existing Investors Redressal System and suggest measures for improvement.
- Review the report of Registrars and Share Transfer Agents about investor's grievances and follow up for the necessary action taken for redressal thereof.
- Suggest improvement in investor's relations.
- Consider and take on record the Certificate from Practicing Company Secretary certifying that the aggregate number of equity shares held in depositories and in physical form tally with the total number of shares issued, listed and admitted share capital.

d) Attendance record of the Members:

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on 29th May, 2018, 14th August, 2018, 14th November, 2018 and 12th February, 2019 is as follows:

Dates on which the Meetings were held	Attendance of Members			
	Mr. Ashish Kankani (Chairman)	Mr. Paresh Sampat (Member)	Mr. V.I.Garg (Member)	Mrs. Manisha Patel (Member)
29th May, 2018	Present	Present	Not Applicable	Not Applicable
14th August, 2018	Present	Present	Not Applicable	Not Applicable
14th November, 2018	Present	Present	Present	Not Applicable
12th February, 2019	Present	Present	Not Applicable	Present

All share transfer and correspondence thereon are handled by the Company's Registrars and Share Transfer Agents viz. Link lntime Private Limited situated at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400-83.

e) Name and Designation of Compliance Officer:

As on 31st March, 2019, Mr. Dilip Bohra, Company Secretary, has been appointed as the Compliance Officer, as required under Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). He has been entrusted the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints / grievances have been duly intimated to exchange under Regulation 13 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is as follows;

No. of Investor complaints received during the Year	No. of Investor complaints disposed of during the Year	No. of Investor complaints unresolved at the end of the Year
0	0	0

13. REMUNERATION OF DIRECTORS:

a) Preamble:

The Company pays remuneration by way of salary, allowances and perquisites, performance allowance etc. to the Chairman, Managing Director and Company Secretary on recommendation of the Nomination & Remuneration Committee as approved by the Board of Directors and shareholders of the Company subject to approval of the Central Government if necessary.

Details of remuneration of the Directors during Financial Year 2018-19:

Name of the Director	Fixed Salary			Bonus/ performance linked incentives	Commission	Total
	Base Salary	Benefits	Total fixed salary			
Mr. Ashish Kankani	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Paresh Sampat	Nil	Nil	Nil	Nil	Nil	Nil
Mr. V.I.Garg	Nil	Nil	Nil	Nil	Nil	Nil
Mrs. Manisha Patel*	Nil	Nil	Nil	Nil	Nil	Nil
Mrs. Chanda Garg**	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil

* Mrs. Manisha Patel was appointed as Non-Executive, Independent Director of the Company by the Board of Directors in its meeting held on 14th August, 2018.
** Mrs. Chanda Garg had tendered her resignation from the post of Non-Executive Director on 14th August, 2018.

During the year under review, there were no pecuniary transactions with any Non - Executive Director of the Company.

b) Service Contracts:

We enter into service contracts with each of our Executive Directors containing the terms and conditions of employment including salary, performance bonus and other benefits including perks to be received by the Executive Directors.

c) Severance/ Compensation fees:

The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of Directors.

d) Criteria for making payment to Non - Executive Directors:

- **Sitting Fee:**

  The Company does not provide sitting fees to any of its Non-Executive Directors of the Company.

- **Commission:**

  Under the Companies Act, 2013, Section 197 allows a company to pay remuneration to its Non-Executive Director either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other. Further, the section also states that where the company has managing director or whole-time director or manager, then a maximum of 1% of its net profits can be paid as remuneration to its Non-Executive Director. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the Non-Executive Director is the net profit of the Company.

  Currently the Company is not paying Commission to its Non-Executive Director.

- **Reimbursement of actual expenses incurred:**

  Non-Executive Director may also be paid / reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings or for Company's work.

- **Payment and other consideration to independent directors:**

  An independent director shall not be entitled to any **stock option** and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.

14. <u>GENERAL SHAREHOLDER INFORMATION:</u>

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

Financial Year	Date & Time	Location	Special Resolution passed
2017-18	September 25, 2017 at 10.30 a.m.	Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056	- Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose-off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act, 2013. - Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013. - Giving Loans and Advances/ Inter Corporate

			Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013. - Alteration of the object clause of the Memorandum of Association of the Company.
2016-17	September 25, 2017 at 10.30 a.m.	Landmark Building, Link Road, Mith Chowki, Malad West, Mumbai-400 064.	No 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.

B. Special Resolution passed through Postal Ballot:

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

C. Extra-Ordinary General Meetings:

No Extra Ordinary General Meeting has been held during the year.

D. Date of Book Closure connection with 36th Annual General Meeting:

From 24th July, 2019 to 31st July, 2019 (both days Inclusive)

E. Financial Year:

April to March.

F. Name and address of the stock exchange where Company's shares are listed:

Name : BSE Limited
Address : Phiroze Jeejebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai, 400001 Maharashtra India

G. Confirmation of Payment of Listing Fess to BSE Limited:

The Company has made payment of listing fees to BSE Limited for the Financial Year 2018-19.

H. Financial Calendar:

For the year ended March 31, 2019, results were announced on:

First quarter	14th August, 2018
Half year	14th November, 2018
Third quarter	12th February, 2018
Annual	27th May, 2019

I. Suspension of Securities of the Company from Stock Exchange:

During the year 2018 - 19, the Company's securities have not been suspended from trading on BSE Limited.

J. Scrip Code and ISIN Number:

Scrip Code : 532911
ISIN Number : INE272G01014

K. Outstanding Global Depository Receipts or American Depository Receipts or Warrants Or Any Convertible Instruments.

Not Applicable.

L. Dematerialization of Shares:

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). 85.19 % of the equity shares of the company have been dematerialized as on 31st March, 2019.

M. Dividend:

Due to exigency of funds and with a view to conserve resources Directors of the Company have not recommended any dividend on equity shares for the year ended 31st March, 2019 under review

N. High/Low Of Market Price of Company's Shares traded on the Bombay Stock Exchange (BSE) Up-to 31st March, 2019:

Month (April 2018 to March 2019)	High	Low	Close	No. of Shares Traded	Total Turnover
April	10.44	9.4	9.5	4570	44795
May	11.24	9.3	10.89	4691	50374
June	11.43	10.29	11.43	6123	66353
July	11.43	9.57	10.55	732	7906
August	10.5	8.18	8.86	14255	130136
September	9.76	7.25	7.5	20914	188070
October	7.5	5.55	6.09	1812	12298
November	6	5.6	5.88	226	1320
December	6.02	5.6	6.02	7112	41887
January	11.5	6.3	10.75	14715	143508
February	11.25	9.21	9.65	1811	18367
March	14.02	8.72	14.02	46813	548602

(Source : BSE website)

O. Investor Services:

The Company has appointed M/s. Link In-time India Private Limited (LIIPL) (Formerly known as M/s. ln-time Spectrum Registry Limited, whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialisation of share certificates, subdivision /consolidation of share certificates and investor grievances. LIIPL is also the Depository interface of the Company with both NSDL & CDSL.

Details of LIIPL are as follows:

Address : C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083.
Telephone No : 022-49186000
E-mail address : rnt.helpdesk@linkintime.co.in,
Fax No : 022-49186060

P. Share Transfer System:

All the transfers received are processed by Registrar and Transfer Agents. Share transfers are registered and returned within maximum of 21 days from the date of lodgement if documents are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

Q. Share Holding Pattern as on 31st March, 2019:

Shares held by	*No. of shares*	*% of Capital*
Promoters	87,24,860	62.32
Public	52,75,140	37.68
Body Corporate	38,39,963	27.43
NRIs	2,374	0.02
Clearing Member	2,678	0.02
TOTAL	**14,000,000**	**100.00**

R. Distribution of Shareholding as on 31st March, 2019:

SR.NO.	SHARES RANGE			NUMBER OF SHAREHOLDERS	% OF TOTAL SHAREHOLDERS	TOTAL SHARES FOR THE RANGE	% OF ISSUED CAPITAL
1	1	to	500	1385	89.0675	107819	0.7701
2	501	to	1000	75	4.8232	60204	0.4300
3	1001	to	2000	31	1.9936	43304	0.3093
4	2001	to	3000	17	1.0932	39695	0.2835
5	3001	to	4000	6	0.3859	20240	0.1446
6	4001	to	5000	1	0.0643	4637	0.0331
7	5001	to	10000	9	0.5788	66869	0.4776
8	10001	to	**********	31	1.9936	13657232	97.5517

S. Plant Location:

Plant and Machinery located at Industrial Shade, Shankarwadi, Vadodara, Gujrat.

T. Material Subsidiaries:

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

U. Other Disclosures:

- **Materially Significant related party transactions:** The particulars of transactions between the Company and its related parties as per the Accounting Standard -18 are set out in Notes to Accounts of the Financial Statements as annexed to this Report. These transactions are not likely to have any conflict with Company's interest. The Company also has the policy on Materiality of Related Party Transaction. The details of such policy are available on the website of the Company at https://www.parlesoftwares.com/images/Related%20Party%20Trasnaction%20Policy.pdf

- **Management Disclosures:** The Senior Management Personal have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

- **Strictures and Penalties:** The Board of Directors has adopted the Risk Assessment Procedure. The procedure provides an approach by the top Management to identify potential events that may affect the Company, to manage the risk within its risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company. The Senior Management priorities the risk and finalize the action plan for mitigation of the key risks.
  Further, 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

- **Whistle Blower Policy:** The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report violations, without fear of victimization, of any unethical behavior, suspected or actual fraud, violation of the Code of Conduct, etc. which are detrimental to the organization's interest. The mechanism protects the whistle blower from any kind of discrimination, harassment, victimization 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 at: https://www.parlesoftwares.com/images/Vigil%20Machanism%20Whistle%20Blower%20Policy.pdf

- **Details of utilization of funds raised through preferential allotment or qualified institutions placement:** During the year 2018-19, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

- **Disqualification / Debar of Directors of the Company:** A certificate provided by M/s. Monika Thanvi & Associates. Practicing Company Secretary was placed before the Board of Directors of the Company in its meeting held on 27th June, 2019. On the basis of certificate provided by M/s. Monika Thanvi & Associates. Practicing Company Secretary, the Board of Directors of the Company take a cognizance that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority. Certificate provided by M/s. Monika Thanvi & Associates. Practicing Company Secretary is annexed hereto and marked as **Exhibit – B** to this report.

- **Acceptance of recommendation of Committee:** During the year 2018-19, all the suggestions / recommendations of all the committees of the Board, have been accepted by the Board of Directors.

15. CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF:

Certificate signed by the Chief Executive Officer stating that the members of Board and Senior Management personnel have affirmed compliance with the code of conduct of board of directors and senior management is annexed hereto and marked as **Exhibit – C** to this report.

16. CEO / CFO CERTIFICATION:

The certificate is placed before the Board of Directors in its meeting held on 27th June, 2019 duly signed by the CEO & CFO of the Company in respect of the Financial Year 2018-19. This certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations which is annexed hereto and marked as **Exhibit – D** to this report.

17. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out periodically and 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 Dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

18. ADDRESS FOR CORRESPONDENCE:

Parle Software Limited	**Link lntime India Pvt. Ltd (RTA)** (Formerly known as lntime Spectrum Registry Ltd),
Regd. Office: B/6 Knox Plaza, Ground Floor, Mind Space, Malad West, Mumbai 400064 Maharashtra. Telephone No: 022-23865629	C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083 Telephone No. 022-49186000

Fax :(91)22-23887235	Fax No. 022-49186060
E-mail : parle.software@gmail.com	E-mail : rnt.helpdesk@linkintime.co.in
Website : www.parlesoftwares.com	Website: https://linkintime.co.in/contact-us.html

19. COMPLIANCE OF MANDATORY AND DISCRETIONARY REQUIREMENTS:

a. Mandatory

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

b. Discretionary

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

- **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.

- **Reporting of Internal Auditor**

  The Internal Auditor reports are directly submitted to the Audit Committee.

20. 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.

For and on behalf of the Board of Directors

Sd/-
Paresh Sampat
Non-Executive Chairman
(DIN:00410185)

Sd/-
Ashish Kankani
Director
(DIN: 01971768)

Place: Mumbai
Date: 27th June, 2019

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, 2019 as stipulated in SEBI Listing(Obligations and Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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 SEBI Listing(Obligations and Disclosure Requirement) Regulations, 2015 for the respective periods of applicability, during the year ended 31st March, 2019.

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 **M/s. Dhawan & Co.,**
Chartered Accountants
ICAI FRN No. 002864N

Sd/-
Mahesh Chandra Gupta
Partner
Membership No. 070834

Place: Mumbai
Date: 27th June, 2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Parle Software Limited,
Address: B/6 Knox Plaza, Ground Floor, Mind Space, Malad West, Mumbai Mumbai City MH 400064

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Parle Software Limited** having CIN L29595MH1983PLC029128 and having registered office at B/6 Knox Plaza, Ground Floor, Mind Space, Malad West, Mumbai 400064 (hereinafter referred to as '**the Company'**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (includingDirectors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessaryand explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Table A

Sr. No.	Name of the Directors	Director Identification Number	Date of appointment in Company
1.	Mr. Paresh Jaysih Sampat	00410185	16/09/2014
2.	Mr. Ashish Kankani Shyam Sunder	01971768	27/10/2007
3.	Mrs. Manishabahen Manish Patel	06817377	14/08/2018
4.	Mrs. Unnatti Nishant Jain	07910214	22/04/2019

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Monika Thanvi & Associates
Company Secretaries

Sd/-
CS Monika Thanvi
Propietor
ACS No. 31494
CP No. 11567
Place: Mumbai
Date: 27th June 2019

DECLARATION BY CHIEF EXECUTIVE OFFICER

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] I, Mr. Paresh Tulsidas Parekh , Chief Executive Officer of Parle Software Ltd. hereby declare that all members of the Board of Directors and Senior Management have affirmed for the year ended 31st March 2019, compliance with the code of conduct of Board of Directors and Senior Management of the Company.

Sd/-
Mr. Paresh Tulsidas Parekh
Chief Executive Officer (KMP)

Place: Mumbai:
Date: 27th June, 2019

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Parle Software Ltd.,

We, the undersigned, in our respective capacities as Chief Executive Officer 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, 2019 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.

Sd/-
Paresh Tulsidas Parekh
Chief Executive Officer

Sd/-
Manish Gopal Bhai Patel
Chief Financial Officer

Place: Mumbai,
Date: 27th June, 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of **PARLE SOFTWARE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PARLE SOFTWARE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2019, and profit/loss, changes in equityand its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Plant and Machinery

Plant and Machinery together with Industrial shade structures was procured in semi knocked down condition on 'As is Where is Basis' on 30th November 2017. The plant and machinery was purchased second hand and it was not in working condition. During the current year an amount of Rs. 28.52 lakhs was spent for enabling the reconditioning, overhauling, upgradation of plant and machinery to restore the same to working condition. As on 31st March 2019 the Plant and Machinery are not fully restored to its working condition and are not ready for use. As per the representation from the Management, the Plant and machinery will be restored in the following financial year and will be depreciated once the asset is ready for use as intended by the management.

There is a risk of inappropriate classification of categories of items of PPE with a consequent impact on depreciation charge and results for the year.

Auditor's Response

Our audit procedures included testing the design, implementation and operating effectiveness of controls inrespect of review of Property, Plant & Equipment, particularlyin respect of timing of the capitalization and recording ofadditions to items of various categories of PPE with sourcedocumentation, substantive testing of appropriateness of thecut-off date considered for capitalization.

We tested the source documentation to determine whether the expenditure is of capital nature and has been appropriatelyapproved and segregated into appropriate categories. Further, we examined management's supervision of performing physical verification of PPE.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors 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 that give a true and fair view of the financial position, financial performance, changes in equity 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. 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.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Company has not appointed any Company Secretary after the resignation of the previous Company Secretary. Since the office of Company Secretary is vacant on the date signing the Financial Statements, provisions of section 134 regarding signing of the Financial Statements by Company Secretary has not been complied with.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A"a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.

   (e) On the basis of the written representations received from the directors as on 31st March,2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 B".

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

      i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For **Dhawan & Co**
Chartered Accountants
Firm's Registration No.002864N
sd/-
M C Gupta
Partner
Membership No. 070834

Place : Mumbai
Date : 27th May, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **PARLE SOFTWARE LIMITED** of even date)

(i) In respect of the Company's fixed assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The Company does not own any Immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.

(ii)

a) As explained to us the inventories have been physically verified by the management during the year at reasonable intervals.

b) On the basis of our examination, the Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification and records maintained by the Company.

(iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause (iii) of paragraph 3 of the Order is not applicable to the Company.

(iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. Also, in our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.

(v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.

(vii)

a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2019 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no material dues of any statutory payment which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

(ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.

(xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.

(xv) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Dhawan & Co**
Chartered Accountants
FRN:002864N

M C Gupta
Partner
M. No. 070834

Place : Mumbai
Date : 27th May 2019

ANNEXURE"B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **PARLE SOFTWARE LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PARLE SOFTWARE LIMITED** ("the Company") as of March 31, 2019 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

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. 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 Companies Act, 2013.

Auditor's Responsibility

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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.

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

In our opinion, to the best of our information and according to the explanation given to us, 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 March 31, 2019, 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 **Dhawan & Co**
Chartered Accountants
Firm Registration No.002864N

M C Gupta
Partner
M. No. 070834

Place : Mumbai
Date : 27th May 2019

PARLE SOFTWARE LIMITED
Balance Sheet as at 31 March 2019

Amount in Rupees

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	28,120,037	25,292,033
b Financial Assets			
i Loans	2	270,534	-
c Deferred tax assets (net)	3	231,646	312,419
d Other non-current assets	4	20,576	-
2 Current assets			
a Inventories	5	179,748,717	172,339,905
b Financial Assets			
i Trade receivables	6	25,127,849	713,800
ii Cash and cash equivalents	7	211,119	175,526
c Other current assets	8	20,542,365	65,130
Total ASSETS		**254,272,843**	**198,898,813**
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	9	140,000,000	140,000,000
2 Other Equity	10	67,126,497	57,564,819
B Liabilities			
1 Non-current liabilities			
a Other non-current liabilities	11	276,559	12,300
2 Current liabilities			
a Financial Liabilities			
i Borrowings	12	30,013,000	-
ii Trade payables	13	9,382,230	737,047
iii Other financial liabilities	14	2,432,407	-
b Other current liabilities	15	1,832,150	308,808
c Current Tax Liabilities (Net)	16	3,210,000	275,839
Total EQUITY AND LIABILITIES		**254,272,843**	**198,898,813**

For Dhawan & Co.
Chartered Accountants
Firm Regn No. 002864N

On Behalf of the Board
PARLE SOFTWARE LIMITED
(CIN : L21000MH1983PLC029128)

M.C.Gupta
Partner
Membership No. 070834

(Paresh Sampat)
Non Executive Chairman
DIN: 00410185

(Ashish Kankani)
Director
DIN: 01971768

Date : 5/27/2019
Place : Mumbai

(Manish Patel)
Chief Financial Officer

(Paresh Parekh)
Chief Executive Officer

PARLE SOFTWARE LIMITED

Statement of Profit and Loss for the period ended 31 March 2019

Amount in Rupees

Particulars	Note No	As at 31 March 2019	As at 31 March 2018
Revenue From Operations	17	113,501,410	1,661,575
Other Income	18	8,247	-
Total Income		**113,509,656**	**1,661,575**
EXPENSES			
Purchases of Stock-in-Trade		97,973,787	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	19	(7,408,813)	-
Employee benefits expense	20	1,843,000	462,990
Finance costs	21	3,924,175	2,281
Depreciation and amortization expense	1	38,948	38,948
Other expenses	22	3,326,447	1,045,910
Total expenses		**99,697,544**	**1,550,128**
Profit/(loss) before exceptional items and tax		**13,812,112**	**111,447**
Exceptional Items		-	-
Profit/(loss) before tax		**13,812,112**	**111,447**
Tax expense:	23		
(1) Current tax		4,160,000	13,450
(2) Deferred tax		80,773	44,620
(3) Excess/Short provision of tax		9,661	11,570
Profit (Loss) for the period from continuing operations		**9,561,678**	**41,807**
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		9,561,678	41,807
Other Comprehensive Income		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		9,561,678	41,807
Earnings per equity share (for continuing operation):			
(1) Basic		0.6830	0.0030
(2) Diluted		0.6830	0.0030
Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
Earnings per equity share(for discontinued & continuing operations)	24		
(1) Basic		0.6830	0.0030
(2) Diluted		0.6830	0.0030

For Dhawan & Co.
Chartered Accountants
Firm Regn No. 002864N

On Behalf of the Board
PARLE SOFTWARE LIMITED
(CIN : L21000MH1983PLC029128)

M.C.Gupta
Partner
Membership No. 070834

(Paresh Sampat)
Non Executive Chairman
DIN: 00410185

(Ashish Kankani)
Director
DIN: 01971768

Date : 27/05/2019
Place : Mumbai

(Manish Patel)
Chief Financial Officer

(Paresh Parekh)
Chief Executive Of

PARLE SOFTWARE LIMITED

Statement of Changes in Equity for the year ended 31 March 2019

A. Equity Share Capital

(Amount in Rupees)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10 each	140,000,000	-	140,000,000

B. Other Equity

Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	Securities Premium Reserve	Retained Earnings	General Reserve	
Balance at the beginning of the reporting period	1,000,000	14,000,000	18,455,798	24,109,021	**57,564,819**
Total Comprehensive Income for the year	-	-	9,561,678	-	**9,561,678**
Transfer to retained earnings	-	-	-	-	**-**
Balance at the end of the reporting period	**1,000,000**	**14,000,000**	**28,017,476**	**24,109,021**	**67,126,497**

PARLE SOFTWARE LIMITED

Cash Flow Statement for the year ended 31 March 2019

Particulars		As at 31 March 2019	As at 31 March 2018
Cash flows from Operating Activities			
Profit for the Year		13,812,112	111,447
Adjustments to reconcile net profit to net cash provided by operating activities			
Depreciation and Amortization		38,948	38,948
Finance costs		3,924,175	2,281
Operating profit / (loss) before working capital changes		**17,775,235**	**152,675**
Changes in assets and liabilities:			
Inventories		(7,408,813)	-
Trade Receivables		(24,414,049)	(192,500)
Other Current Assets		(20,477,235)	15,747,491
Trade Payables		8,645,183	(24,262,953)
Other Current liabilities		1,523,342	(212,716)
Other Non Current Liabilities		(21,241)	-
Other Financial Liabilities		2,432,407	-
Net Cash Generated From/ (Used in) operations		(21,945,171)	(8,768,003)
Tax paid (net of refunds)		(950,000)	161,570
Net Cash From/(Used in) Operating Activities	**(A)**	**(22,895,171)**	**(8,929,573)**
Cash Flows from Investing Activities			
Proceeds from disposal of fixed assets			
Purchase of Land		(2,642,953)	-
Advance given returned back		-	6,500,000
Security Deposit		(291,110)	5,130
Purchase of Computer		(13,999)	-
Net cash from/(Used in) Investing Activities	**(B)**	**(2,948,062)**	**6,505,130**
Cash flows from Financing Activities			
Finance cost		(3,924,175)	(2,281)
Loan Taken		30,013,000	-
Net cash from/(Used in) Financing Activities	**(C)**	**26,088,825**	**(2,281)**
Increase in Cash and Cash Equivalents during the year	**(A+B+C)**	245,592	(2,426,724)
Cash and Cash Equivalents at the beginning of the year		175,526	2,602,250
Cash and Cash Equivalents at the end of the year		211,119	175,526

1 **Property, Plant and Equipment**

Particulars	Industrial Shade	Plant & Machinery	Furniture and Fixtures	Office equipment	Computers	Total
Year ended March 31, 2019						
Gross Carrying Amount						
Opening Gross Carrying Amount	7,200,000	17,800,000	1,198,273	703,474	2,069,229	28,970,976
Additions	210,000	2,642,953	-	-	13,999	2,866,952
Closing gross carrying amount	7,410,000	20,442,953	1,198,273	703,474	2,083,228	31,837,928
Accumulated Depreciation						
Opening Accumulated Depreciation	-	-	1,058,581	655,261	1,965,101	3,678,943
Depreciation charged during the year	-	-	13,204	-	25,744	38,948
Closing Accumulated Depreciation	-	-	1,071,785	655,261	1,990,845	3,717,891
Net carrying amount March 31, 2019	7,410,000	20,442,953	126,488	48,213	92,383	28,120,037
Net carrying amount March 31, 2018	7,200,000	17,800,000	139,692	48,213	104,128	25,292,033

Plant and Machinery together with Industrial shade structures was procured second hand, in semi knocked down condition on As is Where is Basis on 30th November 2017. The plant and machinery was not in working condition. Amount has been spent during the year for its reconditioning, overhauling, upgradation to restore the same to working condition and it shall be ready for use in the next financial year. As on 31st March 2019 it is not fully restored to its working condition and are not ready for use. Hence, it will be depreciated once the asset is ready for use as intended by the management.

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
2	**Loans**		
	Unsecured, considered good		
	Security Deposits	270,534	-
	Total	**270,534**	**-**
3	**Deferred tax assets (net)**		
	Deferred tax assets		
	Property, plant and equipment	231,646	312,419
	Total	**231,646**	**312,419**
	Movement in deferred tax liabilities		
	As on 1st April 2018 (PY 1st April 2017)	312,419	357,039
	Charged / credited		
	- to profit & loss	(80,773)	(44,620)
	As at 31 March 2019 (PY 31 March 2018)	**231,646**	**312,419**
4	**Other non-current assets**		
	Advances other than capital advances		
	Prepaid Rent Expenses	20,576	-
	Total	**20,576**	**-**
5	**Inventories**		
	Work-in-progress	172,339,905	172,339,905
	Finished goods	7,408,813	-
	Total	**179,748,717**	**172,339,905**
6	**Trade Receivables**		
	Unsecured Considered Good	25,127,849	713,800
	Total	**25,127,849**	**713,800**
7	**Cash and Cash Equivalents**		
	Balances With Banks	37,773	43,933
	Cash on hand	173,346	131,593
	Total	**211,119**	**175,526**
8	**Other current assets**		
	Advances other than capital advances		
	Security Deposits	5,680	5,130
	Other Advances		
	Advance for Expense	1,180	60,000
	Advance to Creditors	20,038,769	-
	Prepaid Rent Expense	8,625	-
	Balance with revenue authorities	488,111	-
	Total	**20,542,365**	**65,130**

10 Other Equity

Capital Redemption Reserve		
Balance at the beginning of the year	1,000,000	1,000,000
Addition / (Utlisation during the Year	-	-
Balance at the end of the year	**1,000,000**	**1,000,000**
Securities Premium Reserve		
Balance at the beginning of the year	14,000,000	14,000,000
Addition / (Utlisation during the Year	-	-
Balance at the end of the year	**14,000,000**	**14,000,000**
General Reserve		
Balance at the beginning of the year	24,109,021	24,109,021
Addition / (Utlisation during the Year	-	-
Balance at the end of the year	**24,109,021**	**24,109,021**
Retained Earnings		
Opening balance	18,455,798	18,413,991
Add: Profit/(Loss) for the year	9,561,678	41,807
Closing Balance	28,017,476	18,455,798
Total	**67,126,497**	**57,564,819**

Nature and Purpose of Reserves

(a) Capital Redemption Reserve: Companies Act 2013 requires creation of Capital Redemption Reserve in 2 situations: i) When redemption of preference shares is out of profits and ii) If buy back of shares is out of free reserves. Capital Redemption Reserve can be used to issue bonus shares.

(b) Securities Premium Reserve: The received in excess of face value of the equity shares is recognized in Securities Premium Reserve.

(c) General Reserve: The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required.

(d) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

11 Other non-current liabilities

Balance with Revenue Authorities	276,559	12,300
Total	**276,559**	**12,300**

12 Borrowings

Unsecured Considered Good		
Loans repayable on demand		
from banks	-	-
from other parties		

	Vora Construction (Coupon Rate 18% p.a. payable quarterly, Terms of repayment- bullet repayment anytime within 3 years)	30,013,000	-
	Total	**30,013,000**	**-**
13	**Trade payables (Unsecured)**		
	Due to Micro, Small and Medium Enterprises	-	
	Other Trade Payables	9,382,230	737,047
	Total	**9,382,230**	**737,047**
14	**Other financial liabilities**		
	Interest accrued	2,432,407	-
	Total	**2,432,407**	**-**
15	**Other current liabilities**		
	Revenue received in advance	1,263	-
	Other advances		
	Expenses Payable	1,584,029	306,382
	Professional Tax Payable	4,000	-
	TDS Payable	242,858	2,426
	Total	**1,832,150**	**308,808**
16	**Current Tax Liabilities (Net)**		
	Provision for Income Tax	3,210,000	275,839
	Total	**3,210,000**	**275,839**

9 Equity Share Capital	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Amount	No. of shares	Amount
Authorised Share Capital				
Equity Shares of Rs 10/- each	15,000,000	150,000,000	15,000,000	150,000,000
Issued, Subscribed and Paid Up				
Equity Shares of Rs 10/- each	14,000,000	140,000,000	14,000,000	140,000,000
Total	**14,000,000**	**140,000,000**	**14,000,000**	**140,000,000.00**

Terms / Rights attached to equity shares

The Company has only one class of equity share having par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	% held	No. of Shares	% held
Eaugu Udyog Ltd.	-	0.00%	8,488,876	60.63%
Sun Nidhi Infrastructure Developers Pvt Ltd	1,025,776	7.33%	1,025,828	7.33%
Fortune Point Exports Private Limited	8,607,316	61.48%	-	0.00%
Glimmer Enterprise Pvt Ltd	1,312,935	9.38%	-	0.00%
Brook Multi Trade Pvt Ltd	734,599	5.25%	-	0.00%
	11,680,626	**83.43%**	**9,514,704**	**67.96%**

The reconciliation of the number of shares outstanding is set out below

Particulars	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	14,000,000	140,000,000	14,000,000	140,000,000
Add: Fresh Issue/ESOP	-	-	-	-
Less: Buy Back	-	-	-	-
Equity Shares at the end of the year	**14,000,000**	**140,000,000**	**14,000,000**	**140,000,000.00**

Note No	Particulars	As at 31 March 2019	As at 31 March 2018
17	**Revenue From Operations**		
	Sale of products	113,501,410	-
	Other operating revenues	-	1,661,575
	Total	**113,501,410**	**1,661,575**
18	**Other Income**		
	Interest Income	8,247	-
	Total	**8,247**	**-**
19	**Changes in inventories of finished goods, Stock-in - Trade and work-in-progress**		
	Stock at the begning of the year		
	Work-in-Progress	172,339,905	172,339,905
	Stock in Trade	-	-
	Total	**172,339,905**	**172,339,905**
	Stock at the end of the year		
	Work-in-Progress	172,339,905	172,339,905
	Stock in Trade	7,408,813	-
	Total	**179,748,717**	**172,339,905**
	Changes In Inventories	**(7,408,813)**	**-**
20	**Employee benefits expense**		
	Salaries and wages	1,843,000	447,750
	Staff welfare expense	-	15,240
	Total	**1,843,000**	**462,990**
21	**Finance costs**		
	Interest	3,912,674	-
	Other borrowing costs	11,501	2,281
	Total	**3,924,175**	**2,281**
22	**Other expenses**		
	Payments to the auditor		
	Auditor	118,000	29,500
	For other services	118,000	50,000
		236,000	**79,500**

Advertising Expenses	43,043	42,308
AGM Expenses	24,576	40,901
Business Promotion	9,440	-
Communication Expenses	4,749	38,263
Electricity Charges	50,589	49,510
E-Voting Charges-Cdsl	5,912	6,136
General Donation	201,100	-
Insurance Premium	3,540	3,450
Interest on Delayed Payment	-	4,315
Interest on S.A.Tax	9,129	19,460
Interest on Tds	12,227	2,534
Internet	32,334	-
Late Filing Fee	-	200
Legal & Professional Charges	1,822,753	234,685
Listing Fee - Bse	-	287,500
Miscellaneous Expenses	173,188	-
Office tea expenses	4,245	-
Postage & Courier	1,020	-
Printing & Statinery Expenses	9,233	4,461
Rent	535,000	180,000
Prepaid rent expense	8,512	-
Repairs & Maintainance	-	14,772
Repairs & Maintainance - Computer	-	17,133
Repairs & Maintainance	39,504	-
S.A. Tax AY 16-17 (U/s 245-A)	-	6,710
Software Maintainance Charges	-	6,372
Travelling Expenses	90,353	-
Website Charges	10,000	7,700
Total	**3,326,447**	**1,045,910**

23 INCOME TAX EXPENSE	As at 31 March 2019	As at 31 March 2018
A. Components of Income Tax Expense		
Tax Expense recognised in the Statement of Profit and Loss		
Current Tax		
Current Tax on the profits for the year	4,160,000	13,450
Adjustments for current tax of prior periods	9,661	11,570
Total a	**4,169,661**	**25,020**
Deferred Tax		
Origination and Reversal of Temporary Differences	80,773	44,620
Total b	**80,773**	**44,620**
Total (a+b)	**4,250,434**	**69,640**
B. Reconciliation of Tax Expense and the Accounting profit multiplied by India's Tax rate		
Profit/(loss) for the period	13,812,112	111,447
Tax at the Indian Tax rate of 26%	**3,591,149**	**28,976**
Tax effects of amounts which are not deductible (taxable) in computing taxable income	-	-
Adjustments of current tax of prior periods	9,661	11,570
Tax losses for which no Deferred income tax was recognised	-	-
Income exempt from income tax	-	-
Decrease in Deferred tax asset on property, plant & equipment	80,773	44,620
Income Tax Expense	**3,681,583**	**85,166**
Effective Tax Rate	**26.65%**	**76.42%**

24 Earnings per Share

(Basic & Diluted)

Particulars	As at 31 March 2019	As at 31 March 2018
Net Profit / (loss) after tax for the year (in Rs.)	9,561,678	41,807
Profit / loss attributable to equity share holders (in Rs.)	9,561,678	41,807
Weighted Average Number of equity shares outstanding during the year	14,000,000	14,000,000
Basic and Diluted Earnings Per Share (Rs.)	0.6830	0.0030
Face Value per Share (Rs.)	10	10

25 Fair value measurements

Financial instruments by category:

31-Mar-19

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Non Current Loans	-	-	270,534	**270,534**	-	270,534	-	**270,534**
(ii) Trade Receivable	-	-	25,127,849	**25,127,849**	-	-	-	**-**
(iii) Cash and Cash Equivalents	-	-	211,119	**211,119**	-	-	-	**-**
TOTAL	**-**	**-**	**25,609,502**	**25,609,502**	**-**	**270,534**	**-**	**270,534**
Financial Liabilities								
(i) Current Borrowings	-	-	30,013,000	**30,013,000**	-	-	-	**-**
(ii) Trade Payables	-	-	9,382,230	**9,382,230**	-	-	-	**-**
(iii) Other Financial Liabilities	-	-	2,432,407	**2,432,407**	-	-	-	**-**
TOTAL	**-**	**-**	**41,827,637**	**41,827,637**	**-**	**-**	**-**	**-**

31-Mar-18

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Trade Receivable	-	-	713,800	**713,800**	-	-	-	**-**
(ii) Cash and Cash Equivalents	-	-	175,526	**175,526**	-	-	-	**-**
TOTAL	**-**	**-**	**889,326**	**889,326**	**-**	**-**	**-**	**-**
Financial Liabilities								
(i) Trade Payables	-	-	737,047	**737,047**	-	-	-	**-**
TOTAL	**-**	**-**	**737,047**	**737,047**	**-**	**-**	**-**	**-**

The carrying amounts of trade receivables, cash and bank balances, loans, non current and current borrowings, other current financial liabilities and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and,

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- Use of quoted market price or dealer quotes for similar instruments
- Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

26 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31st March, 2019 and 2018 is the carrying value of each class of financial assets.

i **Trade and other receivables**

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-19	31-Mar-18
Neither Past due nor impaired	24,423,778	607,500
Past due but not impaired	-	-
Past due more than 180 days	704,071	106,300
TOTAL	25,127,849	713,800

ii **Cash and Cash Equivalents**

The Company held cash and bank balance with credit worthy banks of ` 2,11,119 at March 31, 2019 (March 31, 2018: ` 1,75,526). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2019 and 31st March, 2018. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Maturities of non – derivative financial liabilities **(Amount in Rs.)**

Particulars	As at 31 March 2019		As at 31 March 2018	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings	30,013,000	-	-	-
ii. Trade payables	9,382,230	-	737,047	-
iii. Other financial liabilities	2,432,407	-	-	-
Total	**41,827,637**	**-**	**737,047**	**-**

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i **Currency Risk**

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii **Interest Rate Risk**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii **Price Risk**

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

27 Capital Management

The company's objectives when managing capital are to
• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
• maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

A. Company Overview:

Parle Software Limited (the 'Company') is a company limited by share, incorporated and domiciled in India with its registered office located at B/6, Knox Plaza, Ground Floor, Mind Space, Malad (West), Mumbai, Maharashtra, 400064. The Company is engaged in the business of Infrastructure & Real Estate; and Waste paper & allied products.

B. Basis Of Preparation & Measurement:

These financial statements have been prepared in accordance with Indian Accounting standards ('Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

C. Key Accounting Estimates And Judgements

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize.Continuous valuation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities are included in the following notes:

(a) Estimation of useful life – Note on Property, Plant and Equipment
(b) Recognition of deferred tax assets - Note on Deferred Tax

D. Significant Accounting Policies

1 Property Plant & Equipment:

(a) Initial Measurement & Recognition

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.
If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognized in statement of profit and loss.

(b) Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

(c) Depreciation:

Depreciation is provided on the straight-line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

The residual values, useful lives and method of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2 Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is computed on weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale

4 Impairment Of Assets:

Impairment loss, if any, is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

5 Financial Instruments:

(A) Financial Assets

Recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognized in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss:

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables and loans are initially recognized at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognized in Statement of Profit and Loss, if any.

(A) Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

6 Revenue Recognition

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of dispatch. Revenue from the sale of goods is measured at the value of the consideration received or receivable, net of returns and discounts and net of all taxes

Other Income

Interest income is recognised/accounted on accrual basis.

Dividend Income on investments is recognised for when the right to receive the dividend is established.

Interest on Investments is recognised on a time proportion basis taking into account the amounts invested and the rate of interest.

7 Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.
Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. In case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable profits will be available against which the assets can be realized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

8 Provisions and Contingent Liabilities

Provisions are recognized when the Company
(a) has a present obligation (legal or constructive) as a result of a past event,
(b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
(c) a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

9 Employee benefits/ Retirement Benefits:

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

SHORT-TERM OBLIGATION:

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

LONG-TERM OBLIGATION

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution schemes such as employees 'state insurance, labor welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

10 Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equities shares outstanding, without a corresponding change in resources.
For the purpose of calculating diluted earnings per share, if any, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

11 Other Notes On Accounts:

I. In the opinions of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at

which they are stated in the balance sheet, except for trade receivables and loans and advances which are covered under the management's policy in respect of bad and doubtful debts as taken in the previous years, if any.

II. Debit and Credit balances are subject to confirmation and reconciliation.

III. There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties identified on the basis of information available with the Company and relied upon by the auditors.

IV. Segment Information

Information about Business Segment

Particulars	2018-19
1. Segment Revenue	
a. Infrastructure & Real Estate	-
b. Waste Papers & Allied Products	113,509,656
Net Income from Operation	**113,509,656**
2. Segment Results	
a. Infrastructure & Real Estate	-
b. Waste Papers & Allied Products	22,944,682
Less : Interest	(3,924,175)
Total Segment Result before tax	**19,020,507**
Less : Other Unallocable Expenditure	(5,208,395)
Profit Before Tax	**13,812,112**
Tax Expense	4,250,434
Profit for the year	**9,561,678**
Depreciation and Amortisation Expense (Unallocable)	38,948
3. Other Information	
Segment Assets	
a. Infrastructure & Real Estate	200,192,858
b. Waste Papers & Allied Products	52,359,479
c. Unallocated Assets	1,719,244
Total	**254,271,580**
Segment Liability	
a. Infrastructure & Real Estate	-
b. Waste Papers & Allied Products	39,395,230
c. Unallocated Liability	7,749,853
Total	**47,145,083**

Notes :

- The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Chief Operating decision maker in deciding how to allocate resources and in assessing performance as provided in Ind AS 108 – Operating Segments.
- The Company has identified business segments as reportable segments. The business segments comprise: 1) Infrastructure & Real Estate; and 2) Waste Paper & Allied Products.
- Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.
- Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Property, plant and equipment that are used interchangeably among segments are not allocated to reportable segments.
- Ind AS 108 was not applicable to the Company during the F.Y. 2017-18 since the Company had only one segment, namely Infrastructure & Real Estate. Accordingly, segment information is provided only for F.Y. 2018-19.

V. Related Parties Disclosures

1) Enterprises where control exists - Holding Company:
   a) M/s. Fortune Point Exports Private Limited.

2) Key Management Personnel

Mr. Vimal J Maharajwala	Chief Executive Officer (appointed w.e.f 14/08/2018 & resigned w.e.f 12/02/2019)
Mr.Paresh Parekh	Chief Executive Officer (appointed w.e.f 12/02/2019)
Mr. Sheena Karkera	Chief Financial Officer (resigned w.e.f 08/04/2019)
Mr. Manish Patel	Chief Finance Officer (CFO) cum Chief Operating Officer (COO) (appointed w.e.f. 08/04/2019)
Mr. Rakeshkumar D Mishra	Company Secretary & Compliance Officer (resigned w.e.f (03/10/2018)
Mr. Dilip Bohra	Company Secretary & Compliance Officer (appointed w.e.f 01/11/2018 & resigned w.e.f 04/05/2019)
Mr. Ashish Kankani	Non Executive Chairman
Mrs. ChandaGarg	Director (resigned w.e.f 14/08/2018)
Mrs. Manisha Patel	Non Executive Woman Director (appointed w.e.f 14/08/2018)
Mr. V I Garg	Managing Director (resigned w.e.f 14/08/2018)
Mr. V I Garg	Executive Director & Chairman (appointed w.e.f

	14/08/2018 & resigned w.e.f 09/05/2019)
Mrs. Unnatti Jain	Independent Woman Director (Additional) (appointed w.e.f 22/04/2019)
Mr Paresh Sampat	NonExecutive Chairman (Independent) (appointed w.e.f 09/05/2019)

Key Management Personnel Compensation

	Sheena Karkera (CFO)	**Paresh Parekh (CEO)**	**Dilip Bohra (CS)**	**Vimal Maharajwala (CEO)**	**Rakesh Mishra (CS)**
Short-Term Employee Benefits	465,000 (Nil)	200,000 (Nil)	320,000 (Nil)	450,000 (Nil)	72,000 (297,750)
Post-Employment Benefits	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Other Long-Term Benefits	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Termination Benefits	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Share-Based Payment	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Total	465,000 (Nil)	200,000 (Nil)	320,000 (Nil)	450,000 (Nil)	72,000 (297,750)

Details of Transactions with Related Parties:

Nature of Transaction	**Related Party**	**Amount of transaction**	**Outstanding Amount**
Rent	Chanda Garg	310,000 (180,000)	25,000 (Nil)
	Fortune Point Exports Private Limited	225,000 (Nil)	Nil (Nil)
Leave & license Deposit	Chanda Garg	300,000 (Nil)	300,000 (Nil)
Reimbursement of Expenses	Paresh Parekh	47,325 (Nil)	47,325 (Nil)

(Figures in bracket pertains to Previous Year)

VI. The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

FOR **Dhawan & Co**
Chartered Accountants
Registration No.:002864N

ON BEHALF OF BOARD
FOR **PARLE SOFTWARE LIMITED**
(CIN :L29595MH1983PLC029128)

M C Gupta
Partner
M. No. 070834

Paresh Sampat
Non *Executive Chairman*
DIN: 00410185

Ashish Kankani
Director
DIN: 01971768

Place : Mumbai
Date : 27th May 2019

Manish Patel
CFO

Paresh Parekh
CEO

PARLE SOFTWARE LIMITED

CIN: L21000MH1983PLC029128

Regd. Office: B/6 Knox Plaza, Ground Floor, 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 :*_____

Name : _____ *Address :*_____ *or failing him*

Name : _____ *Address :*_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th *Annual General Meeting of the Company, to be held on Wednesday, 31st July, 2019 at 10:30 a.m. / p.m. at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:*

No.	***ORDINARY BUSINESS***
1	*Adoption of* Audited Financial Statements of the Company for the Financial Year ended 31st March 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2	Re-appointment of Mrs. Manisha Patel as a Director liable to retire by rotation
	SPECIAL BUSINESS
3	Change in Designation of Mrs. Manisha Patel (DIN: 06817377) from Non-Executive Director to Executive Director of the Company
4	To approve appointment of Mrs. Unnatti Nishant Jain (DIN: 07910214) as an Independent Director of the Company
5	To approve re-appointment of Mr. Ashish Kankani (DIN: 01971768) as an Independent Director of the Company.
6	To approve re-appointment of Mr. Paresh Sampat (DIN: 00410185) as an Independent Director of the Company
7	To approve the Change of name of the Company from 'Parle Software Limited' to 'Parle Industries Limited'.

Signed this_____ Day of_____, 2019

Affix Re. 1 Revenue Stamp

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.

BLANK

PARLE SOFTWARE LIMITED
(CIN No: *L21000MH1983PLC029128)*
Registered office: B/6 Knox Plaza, Ground Floor,
Mind Space, Malad West, Mumbai 400064, Maharashtra.
Tel: 91- 022 –28769986 / Fax No.: 40033979,
E-mail: info@parlesoftwares.com *Website: www.parlesoftwares.com*

Attendance Slip for 36th 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 36th Annual General Meeting of the Company on Wednesday, 31st July, 2019 at 10:30 a.m. / p.m. at Golden Gate Banquet, D.J. Road, Vile Parle (W), Mumbai – 400 056 to transact the following business:

Signature of the Member / Proxy / Authorized Representative

ENTRY PASS
(To be retained throughout the Meeting)

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	USER ID	* Default PAN
190629002	107	

* 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 36th Annual General Meeting. The Voting period starts from **Sunday, 28th July, 2019 at 9.00 a.m.** and ends on **Tuesday, 30th July, 2019 at 5.00 p.m.** The voting module shall be disabled by CSDL for voting thereafter.

Google Maps Golden Gate Banquet

Map data ©2019 200 m

NOTES

NOTES

blank

Book Post

If undelivered, Please return it to
Parle Software Ltd.,
Registered Office:
6-B, Knox Plaza, Next to Grand Hometel Hotel,
Mind Space, Malad (W), Mumbai:400064.
Tel. No.022 40033979
Email:parle.software@gmail.com