



Date: 29-05-2023.

To,
The Manager,
Department of Corporate Relations,
BSE Limited, PJ Towers, Dalal Street,
Mumbai-400001.

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051.

Dear Sir/ Madam,

Sub: Press Release- Palred Tech announces 4th Quarter FY23 Financial Results.

With reference to above mentioned subject, we hereby submit the press release submitted by Palred Technologies Limited, stating that Palred Tech announces 4th Quarter FY23 Financial Results. It further states that the Palred Technologies Limited, a Technology Solutions player across Consumer Electronics, e-Commerce, and IT Solutions industries, announced its financial results for Q4 FY 23.

This is for the information of and records of Exchanges.

Thanking you,

For Palred Technologies Limited

Shruti Rege
Company Secretary



PALRED TECHNOLOGIES LIMITED
(FORMERLY KNOWN AS FOUR SOFT LIMITED)
CIN: L72200TG1999PLC033131

Regd. Office: H.No. 8-2-703/2/B, Plot.No.2 Road.No.12, Banjara Hills, Hyderabad, Telangana- 500034.
Tele: +9140 67138810 | Website:www.palred.com

Palred Tech announces 4th Quarter FY23 Financial Results

Hyderabad (India), 27th May, 2023: Palred Technologies Limited, a Technology Solutions player across Consumer Electronics, eCommerce, and IT Solutions industries, announced its financial results for Q4 FY 23. Palred Technologies owns the India Smart Digital Lifestyle accessories brand 'pTron'. The report focuses on the investments made by Palred in Made in India infrastructure setup and multiple initiatives to grow pTron on other channels.

Financial & Business Highlights:

- Revenue grows 15% year-over-year to INR 148 cr (INR 128 cr in FY 22)
- pTron registered record sales of 43.60 Lacs units sold in FY23, witnessing over 16% growth as compared to 37.50 Lacs units in FY22.
- [Ranked as the 3rd Highest Selling Indian TWS brand with 7.3% Market share by IDC](#), putting pTron in the leader category in the Audio Segment
- Set-up of assembly unit in India

During the quarter the company has made significant progress towards its goal of building a world-class infrastructure in India and growing its market presence. The company reported a healthy growth in revenue during the quarter, driven by strong sales in its online channels. The company also introduced several new products during the quarter, including Advanced Calling earbuds with Active Noise Cancellation feature and Gaming Earbuds with ultra-low latency targeted at the Gen Z, which has received positive response on various marketplaces.

pTron has always been committed to driving innovation and promoting the "Make in India" initiative. As part of this commitment, the company has made substantial investments in expanding its infrastructure within the country. These investments include setting up new manufacturing facilities, R&D centers, and logistics hubs, all aimed at enhancing local production capabilities and improving product quality.

The infrastructure setup has been crucial in strengthening pTron India's supply chain, ensuring better control over the production process, and reducing dependence on foreign imports. While this expansion has incurred significant costs, it is expected to yield long-term benefits by fostering self-reliance, reducing operational expenses, and enhancing customer satisfaction through superior product offerings.

In addition to infrastructure investments, pTron India has been strategically focusing on the growth of its business on other channels. Recognizing the importance of a multi-channel

approach, the company has established partnerships with various retail chains, distributors, and franchise outlets across the country. These collaborations aim to enhance the accessibility of pTron products to a wider consumer base and cater to diverse market segments.

- **Made-in-India Infrastructure Setup:** pTron India recognizes the importance of developing a robust manufacturing and supply chain infrastructure within the country. In line with the government's "Make in India" initiative, pTron has made substantial investments in establishing state-of-the-art manufacturing facilities, research and development centers, and logistics networks across various locations in India. These investments have laid the foundation for a self-reliant ecosystem, enabling the brand to offer high-quality products at competitive prices.
- **Business Growth on other channels:** During the quarter under review, pTron India witnessed substantial progress in its business growth on other channels. The company strategically expanded its retail presence both online & offline by strengthening its presence on other online platforms like Flipkart, JioMart, Cred to mention a few and also partnering with several distributors & partners across key cities in India. This business expansion initiative involved significant upfront costs, including platform/store setup, manpower, inventory management, and marketing/advertising efforts. However, pTron firmly believes that this strategic move will lead to increased market share and long-term profitability.

pTron India's online sales have continued to show impressive growth, and the company remains committed to leveraging its e-commerce presence to drive revenue and expand its market share.

Commenting on the results, **Mr. Harish Naidu, CFO, Palred Technologies Limited** said, "We are confident that these short-term challenges will be outweighed by the long-term benefits of a robust manufacturing ecosystem and an expanded presence on other channels. The company's management is committed to optimizing costs, enhancing operational efficiencies, and driving revenue growth through innovative product offerings and market penetration strategies."

Mr. Ameen Khwaja, Founder & CEO, pTron said, "We acknowledge the support of our customers, partners, and stakeholders during this transitional phase. The company remains committed to delivering exceptional products and services while continuously exploring new avenues for growth and profitability."

About Palred Technologies:

Palred Technologies Ltd (formerly known as Four Soft Ltd) is an Online e-commerce, technology, media & entertainment solution provider. It is completely an Indian funded business with subsidiaries which own “pTron”, a Digital Lifestyle & Tech accessories brand that sells on various e-commerce platforms. The company is listed on BSE and NSE since 2004 and is on a growth trajectory led by exceptional performance of the brand “pTron” which offers a wide range of Digital Lifestyle Tech and Audio accessories for today’s youth.

About pTron:

Living by the slogan of #BeLoudBeProud - pTron is a lifestyle electronics & audio accessories brand offering high-quality audio & technology products that enhance life. pTron aims to make technology simple, affordable, and accessible to all with gadgets that are easy-to-use yet futuristic & aesthetically modern, at pocket-friendly prices. Started in 2014, pTron was conceptualized as an electronics and mobile accessories brand owned by Palred Electronics Pvt. Ltd., which is a subsidiary of Palred Technologies Ltd, a public-listed company on BSE and NSE since 2004.

pTron offers a bouquet of mobile accessories products like Bluetooth headsets, portable Bluetooth speakers, wired headsets, chargers and cables, smartwatches, and many more to meet the needs of its consumers. pTron’s strength lies in its wide range of products whose quality is backed by warranty but offers them at competitive prices in the branded accessories category for the mid-market

Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfillment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

For media queries, please contact MSL:

Akshay Pawar - 7416874744 / akshay.pawar@mslgroup.com

Prem Kumar - 8121888208 / prem.kumar@mslgroup.com