



Date: 17.11.2020.

To,
The Manager,
Department of Corporate Relations,
BSE Limited, PJ Towers,
Dalal Street, Mumbai-400001.
Mumbai-400051.

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

Dear Sir/ Madam,

Sub: Press Release- pTron yields 229% QoQ growth in Q2 FY 21 profit for Palred Technologies.

With reference to above mentioned subject, we hereby submit the press release submitted by Palred Technologies Limited stating that pTron yields 229% QoQ growth in Q2 FY 21 profit for Palred Technologies. It further states that the Company's revenues for the quarter grow 260% (YoY) and 169% (QoQ) as pTron witnesses robust growth in demand and pTron registers highest ever monthly sales volume of 4.05 Lac units in October 2020; Growth of 425% YoY.

This is for the information of and records of Exchanges.

Thanking you,

For Palred Technologies Limited

Shruti Rege
Company Secretary



PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOW AS FOUR SOFT LIMITED)

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pTron yields 229% QoQ growth in Q2 FY 21 profit for Palred Technologies

- ***Revenues for the quarter grow 260% (YoY) and 169% (QoQ) as pTron witnesses robust growth in demand.***
- ***pTron registers highest ever monthly sales volume of 4.05 Lac units in October 2020; Growth of 425% YoY***

17 November 2020 – Palred Technologies Limited, a technology solutions player in Consumer Electronics, eCommerce, and Information Technology has announced its financial results for the quarter of **July to September 2020**.

Financial Highlights

- **Consolidated revenue at INR 39.32 Cr; Growth of 260% (YoY) and 169% (QoQ)**
- **Profit After Tax stood at INR 1.50 Cr for the quarter; Growth of 256% (YoY) and 229% (QoQ)**
- **Revenue generated by pTron brand stood at INR 34.55 Crores in the quarter led by high volume demand for its audio accessories range**
- **EBIT at INR 2.27 Crores against profit/loss of INR 1.50 Cr in Q2 FY 2020**

Consistent growth this fiscal; pTron registers record-breaking sales volume

The company's consistent financial performance this quarter was led by its digital lifestyle and audio accessories brand - pTron. The brand registered over 7,87,783 units of sales during Q2 FY 2020.

The brand has consistently performed in the last two quarters. It also registered record number of sales in October 2020 at 4,05,416 units, the highest sales volume ever in a single month. The overall sales grew by 425% and during the same month last year (October 2019) the total no.of units sold stood at 95,534. The majority of the sale came from the TWS segment which contributed 1,63,638 units of sales followed by the Wireless Neckband category at 1,34,723 units.

pTron witnessed a robust demand in the market especially as people work/study from home and the festive fervour has also added to it. The record sales volume is also due to the elaborate range of devices at affordable prices that tick all the right boxes in terms of features and value of Indian consumers. With prices varying from INR 699 to INR 1499 pTron enjoys an edge over its competitors in this aspect. The brand has managed to register significant market share across all product categories with a wide range of hearables including its signature & the country's first Made-in-India TWS (True Wireless Stereo) product, **Bassbuds Plus** which was sold out in under a week with over 20,000 pieces.



Commenting on the results, **Mr. Harish Naidu, CFO, Palred Technologies Limited** said, *“The Company has registered strong growth with its highest ever quarterly revenues this quarter that was led our brand pTron. The company had adopted strategic marketing initiatives to tackle the slower growth plagued by the pandemic in the previous quarter. The company is on a strong growth trajectory with only the first 2 quarters for this fiscal, recording consolidated revenues of INR 54 Crores against the annual revenues of INR 45 Crores for the whole FY 20. We are confident that the upwards trend would continue in the current fiscal.”*

Adding to the immense success of the brand, **Mr. Ameen Khwaja, CEO, pTron** said, *“Since the onset of the COVID-19 induced lockdown, we focused on making our product R&D much stronger and readjust our new product portfolio due to the massive transition in our growth indicators from the last year. The TWS and wireless category witnessed an enormous surge in the past few months. We have witnessed an increase in sales of TWS products to 2.5 lacs pieces this festive season compared to 20,000 units sold in the comparable period in 2019. The demand for our wireless range is further expected to increase yet again in the coming months. pTron, is currently growing at the rate of 50% QoQ and we are aiming to sell 3.5 million units from our overall elaborate product portfolio of 250+ SKUs by FY21. Hence it will be interesting to see how the following months pan-out for pTron”*

About pTron:

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 to meet the needs of its consumers. pTron offers products like Bluetooth headsets, portable Bluetooth speakers, wired headsets, chargers and cables, smartwatches, networking products, and many more. 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. pTron has sold more than 4 Million units till FY 19-20.

For any further media queries, please contact Perfect Relations

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