



To,

Date: 26.06.2021

| | |
|---|---|
| The Manager BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400001. (Scrip Code: 532521) | The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (Scrip Code: PALREDTEC) |
|---|---|

Dear Sir/Madam,

Sub: Outcome of board meeting under regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Unit: Palred Technologies Limited

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. Palred Technologies Limited held on Saturday, the 26th day of June, 2020 at 06.00 p.m. through video conferencing the following were duly considered and approved by the Board.

1. Audited Financial results (Standalone and Consolidated) together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2021 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2021(enclosed).
3. Appointment of M/s. S.S.Reddy & Associates as Secretarial Auditors to conduct Secretarial Audit for the financial year 2021-22.
4. Appointment of M/s. Laxminiwas & Co., as Internal Auditors for the financial year 2021-22.
5. The meeting of the Board of Directors commenced at 06.05 P.M (IST) and concluded at 6.50 P.M (IST)

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



This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Palred Technologies Limited

A handwritten signature in black ink, appearing to read "Shruti".

Shruti Mangesh Rege

Company Secretary



PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN: L72200TG1999PLC033131

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To,

Date: 26.06.2021

| | |
|---|---|
| The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 532521) | The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: PALREDTEC) |
|---|---|

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Unit: Palred Technologies Limited

I, P. Supriya Reddy, Managing Director of M/s. Palred Technologies Limited hereby declare that, the Statutory Auditors of the company, M/s. MSKA & Associates, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone and Consolidated) of the company for the quarter and year ended 31st March, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No. No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,
For Palred Technologies Limited

Shruti Mangesh Rege
Company Secretary



PALRED TECHNOLOGIES LIMITED
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PALRED TECHNOLOGIES LIMITED
Statement of Consolidated Assets and Liabilities (Audited)

₹ in Lakhs

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 31.03.2021 | 31.03.2020 |
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 36.62 | 41.71 |
| Right of use of Asset | 213.20 | 179.28 |
| Intangible assets | 6.27 | 7.42 |
| Financial assets | | |
| Other financial assets | 34.32 | 28.76 |
| Other non-current assets | 342.58 | 313.87 |
| Total non-current assets | 632.99 | 571.04 |
| Current assets | | |
| Inventories | 1,483.13 | 1,179.67 |
| Financial assets | | |
| Investments | 22.94 | 28.67 |
| Trade receivables | 1,715.11 | 550.19 |
| Cash and cash equivalents | 85.05 | 396.43 |
| Other Bank Balances | 1,740.46 | 1,456.12 |
| Other financial assets | 163.40 | 68.61 |
| Other current assets | 906.06 | 567.30 |
| Total current assets | 6,116.15 | 4,246.99 |
| Total assets | 6,749.14 | 4,818.03 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity share capital | 973.26 | 973.26 |
| Other equity | 1,957.16 | 1,725.34 |
| Total equity attributable to owners | 2,930.42 | 2,698.60 |
| Non Controlling Interest | 245.91 | 155.22 |
| Total equity | 3,176.33 | 2,853.82 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| Other financial liabilities | 30.00 | 20.00 |
| Provisions | 41.44 | 29.97 |
| Total non-current liabilities | 71.44 | 49.97 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 2,786.71 | 1,209.42 |
| Trade payables | 180.84 | 274.56 |
| Other financial liabilities | 291.52 | 211.46 |
| Lease Liability | 223.99 | 193.39 |
| Other current liabilities | 17.45 | 22.10 |
| Provisions | 0.86 | 3.31 |
| Total current liabilities | 3,501.37 | 1,914.24 |
| Total liabilities | 3,572.81 | 1,964.21 |
| Total equity and liabilities | 6,749.14 | 4,818.03 |

For and on behalf of the Board of Directors
Palred Technologies Limited

MURTHY
VENKATA
LAKSHMI
NARASIMHA
MULUGU

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MURTHY VENKATA
LAKSHMI NARASIMHA
MULUGU
Date: 2021.06.26
18:38:05 +05'30'

MVLN Murthy
Director
DIN: 07010804

Place: Hyderabad
Date: 26-06-2021

PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOW AS FOUR SOFT LIMITED)

CIN No. : L72200AP1999PLC033131

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Tele : +91 40 67138810 | Website : www.palred.com



| PALRED TECHNOLOGIES LIMITED | | | | | |
|--|-----------------|-----------------|-----------------|------------------|-----------------|
| (H.No. 8-2-703/2/B, Plot No.2, Road No.12, Banjara Hills, Hyderabad-500 034, Telangana) | | | | | |
| STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021 | | | | | |
| Particulars | Quarter ended | | | Year ended | |
| | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | Refer Note 8 | (Unaudited) | Refer Note 8 | (Audited) | (Audited) |
| Revenue from operations | 3,162.42 | 3,143.44 | 1,678.99 | 11,700.22 | 4,555.88 |
| Other income | 64.42 | 29.96 | 18.31 | 177.94 | 156.38 |
| Total income | 3,226.84 | 3,173.40 | 1,697.30 | 11,878.16 | 4,712.26 |
| Expenses | | | | | |
| Purchases of stock-in-trade | 1,964.59 | 2,160.26 | 1,691.32 | 8,476.71 | 3,716.36 |
| Changes in inventories of stock-in-trade | 214.13 | (22.08) | (612.09) | (253.96) | (775.46) |
| Employee benefits expense | 194.19 | 204.30 | 145.36 | 688.61 | 582.84 |
| Finance Cost | 77.79 | 79.37 | 54.22 | 273.69 | 94.35 |
| Depreciation and amortisation | 22.57 | 17.04 | 21.10 | 71.36 | 75.66 |
| Other expenses | 730.75 | 611.02 | 460.76 | 2,279.71 | 1,479.22 |
| Total expenses | 3,204.02 | 3,049.91 | 1,760.67 | 11,536.12 | 5,172.97 |
| Profit/(loss) for the period/year | 22.82 | 123.49 | (63.37) | 342.04 | (460.71) |
| Other comprehensive income/ (loss) | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurement of post-employment benefit obligations | (2.48) | 1.12 | (5.11) | (5.84) | (8.97) |
| Items that will be reclassified to profit or loss | | | | | |
| Exchange differences on foreign operations | 6.55 | 0.12 | (6.36) | 7.76 | (12.10) |
| Total comprehensive income/(loss) | 26.89 | 124.73 | (74.84) | 343.96 | (481.78) |
| Profit/ (Loss) for the period/year attributable to: | | | | | |
| Owners of the | 4.99 | 96.66 | (79.02) | 251.35 | (465.62) |
| parent Non-controlling interests | 17.85 | 26.83 | 15.65 | 90.70 | 4.91 |
| Total comprehensive income/ (loss) attributable to: | | | | | |
| Owners of the | 9.46 | 97.88 | (90.63) | 253.60 | (486.69) |
| parent Non-controlling interests | 17.44 | 26.85 | 15.78 | 90.37 | 4.91 |
| Paid-up equity share capital (Face value ₹10 per share) | 973.26 | 973.26 | 973.26 | 973.26 | 973.26 |
| Other equity | | | | 1,957.16 | 1,725.34 |
| Earnings per equity share (EPES) | | | | | |
| (not annualised for the quarters) | | | | | |
| Basic and Diluted EPES | 0.05 | 0.99 | (0.81) | 2.58 | (4.78) |
| Notes: | | | | | |
| 1. The financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 26 June 2021. | | | | | |
| 2. The consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | | | | | |
| 3. The consolidated financial results include the financial results of the following subsidiaries: | | | | | |
| A. Palred Electronics Private Limited, India | | | | | |
| B. Palred Technology Services Private Limited, India | | | | | |
| C. Palred Retail Private Limited, India | | | | | |
| D. Palred Online Bilism Teknolojileri Ticaret Anonim Sirketi, Republic of Turkey | | | | | |
| E. Palred Electronics Limited, Hong Kong (Formerly known as Palred Online Technologies Limited) | | | | | |
| F. Parude Technology Shenzhen Co Ltd, China (Formerly known as Palred Technology Shenzhen Company Ltd) | | | | | |
| 4. Palred Technology Services Inc, incorporated in United States of America, the wholly owned subsidiary of Palred Technology Services Private Limited has been Liquidated in July 2020. | | | | | |
| 5. The operations of the company and its subsidiaries are predominantly related to the trading in electronic products, fashion accessories and providing related services. As such there is only one primary reportable segment as per IND AS 108 'Operating Segments'. | | | | | |

PALRED TECHNOLOGIES LIMITED
(FORMERLY KNOWN AS FOUR SOFT LIMITED)
CIN: L72200AP1999PLC033131

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 Telangana- 500034.
 Tele: +9140 67138810 | Website: www.palred.com



6. The Group continues to evaluate the impact of the pandemic on all aspects of its business, including impact on customers, employees, vendors and business partners. The Group has taken several business continuity measures including transport for factory employees, work from home, following the social distancing norms. The Group has exercised due care including on significant accounting judgements and estimates, inter-alia recoverability of receivables, assessment for impairment for investments, based on the information available to date, both internal and external, while preparing its financial results for the quarter and year ended 31 March 2021. Based on the assessment done by the management of the Group, there is no significant/ material impact of COVID-19 on the results for the quarter and year ended 31 March 2021. The Group has been closely monitoring any material changes to future economic conditions.

7. The Code on Social Security 2020 ("the Code") relating to employee benefits, during the employment and post-employment, has received presidential assent on September 28, 2020. The code has been published in the Gazette of India. Further, the ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

8. The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published figures up to nine months of the relevant financial year.

9. The EPS for quarter ended has not been annualised.

10. Previous period figures have been regrouped/ rearranged wherever necessary to make it comparable with the current period.

11. The aforesaid financial results will be uploaded on the Company's website www.Palred.com and will also be available on the website of BSE Limited www.bseindia.com and the NSE Limited www.nseindia.com for the benefit of the shareholders and investors.

For Palred Technologies Limited

MURTHY
VENKATA
LAKSHMI
NARASIMHA
MULUGU

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MURTHY VENKATA
LAKSHMI NARASIMHA
MULUGU
Date: 2021.06.26
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MVLN Murthy

Director

DIN: 07010204

Place: Hyderabad

Date: 26-Jun-2021

PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

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PALRED TECHNOLOGIES LIMITED
Statement of Consolidated Cash flow (Audited)

₹ in Lakhs

| Particulars | For the year ended | |
|---|--------------------|-------------------|
| | 31.03.2021 | 31.03.2020 |
| | (Audited) | (Audited) |
| Cash flows from operating activities: | | |
| Profit/(Loss) before tax | 342.05 | (460.70) |
| Adjustments: | | |
| Loss on sale of PPE | - | 0.85 |
| Balances Write off | (15.10) | - |
| Interest income | (91.97) | (109.05) |
| Dividend income from mutual funds | (1.27) | (4.50) |
| Unrealised Forex Gain/ (loss),net | 21.14 | (11.94) |
| Finance costs | 273.69 | 94.35 |
| Depreciation and amortisation expense | 71.36 | 75.66 |
| Operating profit/(loss) before working capital changes | 599.90 | (415.34) |
| Movements in working capital: | | |
| Changes in other assets | (338.76) | (275.97) |
| Changes in Trade receivable | (1,164.91) | (401.77) |
| Changes in inventory | (303.46) | (759.54) |
| Changes in Financial Assets | (129.06) | 18.21 |
| Changes in financial liabilities | (4.68) | (31.00) |
| Changes in Trade payables | (93.71) | 212.78 |
| Changes in provisions | (2.46) | 15.96 |
| Changes in other current liabilities | 119.60 | 200.76 |
| Cash used in operating activities | (1,317.54) | (1,435.90) |
| Income taxes paid | (11.72) | (30.92) |
| Net cash used in operating activities | (1,329.26) | (1,466.82) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (11.49) | (184.44) |
| Proceeds from sale of Property plant and Equipment | - | 0.55 |
| Redemption/(Investment) in term deposits, net | (284.33) | 472.09 |
| Net proceeds from mutual funds | 5.73 | (4.20) |
| Dividend income from mutual funds | 1.27 | 4.50 |
| Interest income received | - | 75.88 |
| Net cash used in/(generated from) investing activities | (288.82) | 364.38 |
| Cash flows from financing activities | | |
| Proceeds from short term borrowings | 1,577.30 | 1,209.42 |
| Interest paid | (249.44) | (94.35) |
| Net cash generated/ (used) from financing activities | 1,327.85 | 1,115.08 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (290.23) | 12.64 |
| Cash and cash equivalents at the beginning of year | 396.43 | 371.85 |
| Effect of exchange rate changes | (21.15) | 11.94 |
| Cash and cash equivalents as at the end of the year | 85.05 | 396.43 |

For and on behalf of the board of Directors
Palred Technologies Limited

Digitally signed by
MURTHY VENKATA
LAKSHMI NARASIMHA
MULUGU
Date: 2021.06.26
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MYLN Murthy
Director
DIN: 07010804

Place: Hyderabad
Date: 26-06-2021

PALRED TECHNOLOGIES LIMITED
(FORMERLY KNOW AS FOUR SOFT LIMITED)

CIN No. : L72200AP1999PLC033131

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Tele : +91 40 67138810 | Website : www.palred.com

**PALRED TECHNOLOGIES LIMITED****Statement of Standalone Assets and Liabilities as at 31st March 2021 (Audited)**

₹ in Lakhs

| | As at 31.03.2021 (Audited) | As at 31.03.2020 (Audited) |
|--|----------------------------------|----------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 7.15 | 9.56 |
| Right of use assets | - | 7.43 |
| Financial assets | | |
| Investments | 805.62 | 1,280.77 |
| Other non-current assets | 255.44 | 242.39 |
| Total non-current assets | 1,068.21 | 1,540.15 |
| Current assets | | |
| Financial assets | | |
| Investments | 22.95 | 28.67 |
| Trade receivables | 0.83 | 32.24 |
| Cash and cash equivalents | 4.01 | 8.39 |
| Other Bank balances | 1,447.63 | 1,447.63 |
| Other financial assets | 127.61 | 55.88 |
| Other current assets | 2.01 | 1.13 |
| Total current assets | 1,605.03 | 1,573.94 |
| Total assets | 2,673.24 | 3,114.09 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity share capital | 973.26 | 973.26 |
| Other equity | 1,617.90 | 2,051.53 |
| Total equity attributable to owners | 2,591.16 | 3,024.79 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Provisions | 13.49 | 12.76 |
| Total non-current liabilities | 13.49 | 12.76 |
| Current liabilities | | |
| Financial liabilities | | |
| Other financial liabilities | 66.30 | 65.94 |
| Lease liability | - | 8.07 |
| Provisions | 0.33 | 0.27 |
| Other current liabilities | 1.96 | 2.26 |
| Total current liabilities | 68.59 | 76.54 |
| Total liabilities | 82.08 | 89.30 |
| Total equity and liabilities | 2,673.24 | 3,114.09 |

For and on behalf of the Board of Directors
Palred Technologies Limited

MURTHY VENKATA
LAKSHMI
NARASIMHA
MULUGU

Digitally signed by
MURTHY VENKATA
LAKSHMI NARASIMHA
MULUGU
Date: 2021.06.26 18:40:23
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MVLN Murthy
Director
DIN: 0701084

Place: Hyderabad
Date: 26-06-2021

PALRED TECHNOLOGIES LIMITED**(FORMERLY KNOWN AS FOUR SOFT LIMITED)****CIN No. : L72200AP1999PLC033131**

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PALRED TECHNOLOGIES LIMITED

(H.No. 8-2-703/2/B, Plot No.2, Road No.12, Banjara Hills, Hyderabad-500 034, Telangana)

Statement of Audited Standalone financial results for the quarter and year ended 31st March 2021

₹ in Lakhs except earnings per share

| Particulars | Quarter ended | | | Year ended | |
|--|-----------------|-----------------|--------------|-----------------|----------------|
| | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | Refer Note 7 | (Unaudited) | Refer Note 7 | (Audited) | (Audited) |
| (a) Revenue from operations | 35.33 | 45.03 | 35.00 | 151.02 | 92.39 |
| (b) Other income | 7.09 | 25.06 | 23.85 | 81.17 | 104.21 |
| Total income | 42.42 | 70.09 | 58.85 | 232.19 | 196.60 |
| Expenses | | | | | |
| (a) Employee benefits expense | 26.22 | 27.34 | 33.37 | 93.41 | 109.00 |
| (b) Finance cost | 0.02 | 2.40 | 0.88 | 0.31 | 0.88 |
| (c) Depreciation and amortisation expense | 2.25 | 0.06 | 2.73 | 9.46 | 11.31 |
| (d) Other expenses | 23.00 | 20.95 | 17.18 | 87.71 | 84.25 |
| Total expenses | 51.49 | 50.75 | 54.16 | 190.89 | 205.44 |
| Profit/(loss) before exceptional item | (9.07) | 19.34 | 4.69 | 41.30 | (8.84) |
| Exceptional item | 333.21 | 141.94 | - | 475.14 | - |
| Profit/(loss) for the period/year | (342.28) | (122.60) | 4.69 | (433.84) | (8.84) |
| Other comprehensive income/ (loss) | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurement of post-employment benefit obligations | 2.42 | (1.94) | (2.54) | 0.22 | (2.94) |
| Total comprehensive income/(loss) | (339.86) | (124.54) | 2.15 | (433.62) | (11.78) |
| Paid-up equity share capital (Face value ₹10 per share) | 973.26 | 973.26 | 973.26 | 973.26 | 973.26 |
| Other equity | | | | 1,617.90 | 2,051.53 |
| Earnings per equity share (EPES) (not annualised for the quarters) | | | | | |
| Basic and Diluted EPES | (3.52) | (1.26) | 0.05 | (4.46) | (0.09) |

Notes:

1. The financial results for the quarter and year ended 31 March 2021 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 26 June 2021.

2. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The operations of the company are predominantly related to the trading in electronic products, fashion accessories and providing related services. As such there is only one primary reportable segment as per IND AS 108 'Operating Segments'.

4. Due to changes in the business conditions viz. the subsidiary company (Palred Technology Services Private Limited) facing increased competition, higher customer acquisition costs etc. The subsidiary company strategically downsized the operations and employee base to cut down the future losses. On the basis of management evaluation, the aggregate carrying amount of investments exceeds the recoverable amount by Rs. 475.14 as at 31 March 2021. Accordingly, the management has created provision for diminution in value of investment aggregating to Rs. 333.21 lakhs and Rs. 475.14 lakhs for the quarter and year ended 31 March 2021.

5. The Company continues to evaluate the impact of the pandemic on all aspects of its business, including impact on customers, employees, vendors and business partners. The Company has taken several business continuity measures including transport for factory employees, work from home, following the social distancing norms. The Company has exercised due care including on significant accounting judgements and estimates, inter-alia recoverability of receivables, assessment for impairment for investments, based on the information available to date, both internal and external, while preparing its financial results for the quarter and year ended 31 March 2021. Based on the assessment done by the management of the Company, there is no significant/material impact of COVID-19 on the results for the quarter and year ended 31 March 2021. The Company has been closely monitoring any material changes to future economic conditions.

PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

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6. The Code on Social Security, 2020 ("the Code") relating to employee benefits, during the employment and post-employment, has received presidential assent on September 28, 2020. The code has been published in the Gazette of India. Further, the ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

7. The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published figures up to nine months of the relevant financial year.

8. The EPS for quarters has not been annualised.

9. The previous quarter's/ year's figures have been regrouped/ rearranged wherever necessary to make it comparable with the current quarter/ period.

10. The aforesaid financial results will be uploaded on the Company's website www.Palred.com and will also be available on the website of BSE Limited www.bseindia.com and the NSE Limited www.nseindia.com for the benefit of the shareholders and investors.

For and on behalf of the Board of Directors
Palred Technologies Limited

MURTHY VENKATA
LAKSHMI
NARASIMHA
MULUGU

Digitally signed by MURTHY
VENKATA LAKSHMI
NARASIMHA MULUGU
Date: 2021.06.26 18:40:58
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MVLN Murthy

Director

DIN: 0701084

Place: Hyderabad

Date: 26-06-2021

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PALRED TECHNOLOGIES LIMITED

Standalone Cash Flow Statement for the year ended 31st March 2021 (Audited)

₹ in Lakhs

| Particulars | Year ended | |
|---|-------------------------|-------------------------|
| | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| Cash flows from operating activities: | | |
| Loss before tax | (433.84) | (8.84) |
| Adjustment: | | |
| Dividend income from mutual funds | (1.27) | (2.67) |
| Interest income | (78.98) | (101.54) |
| Finance costs | 0.31 | 0.88 |
| Income on derecognition of lease | (0.91) | - |
| Impairment towards investment in subsidiaries | 475.14 | - |
| Depreciation and amortisation expense | 9.46 | 11.31 |
| Operating cash flows before working capital changes | (30.10) | (100.86) |
| Movements in working capital: | | |
| Changes in other assets | (0.89) | (0.23) |
| Changes in Trade receivable | 31.41 | (32.24) |
| Changes in Non Current Asset | 8.25 | 4.27 |
| Changes in Other Financial Assets | (71.73) | (39.88) |
| Changes in financial liabilities | (6.33) | 35.88 |
| Changes in provisions | 1.01 | 6.32 |
| Changes in other current liabilities | (0.30) | (0.02) |
| Cash used in operating activities | (68.67) | (126.77) |
| Income taxes paid | (21.30) | (12.46) |
| Net cash used in operating activities | (89.98) | (139.22) |
| Cash flows from investing activities: | | |
| Purchase of property, plant and equipment | (0.08) | (15.00) |
| Investment in subsidiaries | - | (400.00) |
| Redemption in term deposits, net | - | 475.32 |
| Net proceeds from mutual funds | 5.73 | (28.67) |
| Dividend income from mutual funds | 1.27 | 2.67 |
| Interest income received | 78.98 | 101.54 |
| Net cash generated from investing activities | 85.90 | 135.86 |
| Cash flows from financing activities | | |
| Proceeds from issuance of equity shares | - | - |
| Interest Paid | (0.31) | (0.88) |
| Net cash used in financing activities | (0.31) | (0.88) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (4.39) | (4.24) |
| Cash and cash equivalents at the beginning of year | 8.39 | 12.64 |
| Cash and cash equivalents as at the end of the year | 4.01 | 8.39 |

For and on behalf of the Board of
Palred Technologies Limited

MURTHY VENKATA
LAKSHMI
NARASIMHA
MULLUGU

Digitally signed by
MURTHY VENKATA
LAKSHMI NARASIMHA
MULLUGU
Date: 2021.06.26 18:41:24
+05'30'

MVLN Murthy

Director

DIN: 0701084

Place: Hyderabad

Date: 26-06-2021

PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1999PLC033131

Regd. Office: Plot No.2, 8-2-703/2/B, Road No.12, Banjara Hills, Hyderabad- 500 034.

Tele : +91 40 67138810 | Website : www.palred.com

Independent Auditor’s Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Palred Technologies Limited [Holding Company]

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Palred Technologies Limited** (hereinafter referred to as the ‘Holding Company’) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), for the quarter and year ended March 31, 2021, (‘the Statement’) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) include the financial results of the following entities

| Sr. No | Name of the Entity | Relationship with the Holding Company |
|--------|---|---------------------------------------|
| 1 | Palred Electronics Private Limited, India | Subsidiary |
| 2 | Palred Technology Services Private Limited, India | Wholly owned subsidiary |
| 3 | Palred Retail Private Limited, India | Subsidiary |
| 4 | Palred Electronics Limited, Hong Kong (Formerly known as Palred Online Technologies Limited) | Stepdown subsidiary |
| 5 | Parude Technology Shenzhen Co Ltd, China (Formerly known as Palred Technology Shenzhen Company Ltd) | Stepdown subsidiary |
| 6 | Palred Online Bilism Teknolojileri Ticaret Anomin Sirketi-Turkey | Stepdown subsidiary |

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net loss and other comprehensive loss and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Statement which is the responsibility of the Holding Company’s Management and approved by

the Holding Company’s Board of Directors, have been prepared on the basis of the consolidated financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material

misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Emphasis of Matter

As disclosed in Note no.6 to the consolidated financial results, the management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the year ended March 31, 2021 and has concluded that no there is no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.

Other Matters

1. The Statement include the unaudited financial information of three subsidiaries, whose financial information reflect Group's share of total assets (before consolidation adjustments) of Rs. 165.98 Lakhs as at 31st March 2021, Group's share of total revenue (before consolidation adjustments) of 16.13 Lakhs and Rs. 161.63 Lakhs and Group's share of total net loss of Rs. 44.00 Lakhs and Rs. 20.33 Lakhs and for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion

and according to the information and explanations given to us by the Board of Directors, these financial information's are not material to the Group.

Our opinion on the statement is not modified with respect to our reliance on the work done and the financial results/ financial information certified by the Board of Directors.


2. The Statement include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amit Kumar Agarwal

Partner

Membership No.: 214198

UDIN: 21214198AAAACX5859

Place: Hyderabad

Date: 26th June 2021

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**To the Board of Directors of Palred Technologies Limited****Report on the Audit of Standalone Financial Results****Opinion**

We have audited the accompanying standalone financial results of **Palred Technologies Limited** (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

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

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

Emphasis of matter

As disclosed in Note no. 5 to the standalone financial results, the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31,2021 and has concluded that no there is no impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results.

MSKA

& Associates

Chartered Accountants

Other Matters

The Statement include the results for the quarter ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amit Kumar Agarwal

Partner

Membership No. 214198

UDIN: 21214198AAAACW8368

Place: Hyderabad

Date: 26th June 2021