



To,

Date: 31.08.2020

The Manager  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.  
**BSE Scrip Code: 532521**

The Manager,  
NSE Limited,  
Exchange Plaza, BandraKurla Complex,  
Bandra (E), Mumbai- 400051.  
**NSE Scrip Code: PALREDTEC)**

Dear Sir/Madam,

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

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 Monday, the 31<sup>st</sup> day of August, 2020 at 4.00 p.m. at the registered office of the Company situated at Plot No: 2, H. No: 8-2-703/2/B, Road No: 12, Banjara Hills, Hyderabad Telangana – 500034 the following were duly considered and approved by the Board.

1. Un-audited financial result of the Company (Standalone & Consolidated) for the quarter ended 30th June, 2020 has noted the Limited review report of auditors thereon.
2. Appointment of Mrs. P. Supriya Reddy as an Additional Director of the Company.
3. Appointment of Mrs. Palem Supriya Reddy as a Chairperson & Managing Director of the Company:

Mrs. Palem Supriya Reddy has disclosed to the Company that she holds 10,00,000 Equity shares under the Promoter category of the Company as per Regulation 7(1)(b) r/w 6(2) SEBI (Prohibition of Insider Trading) Regulations, 2015, being a Executive, Promoter Director of the Company.

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**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



4. Appointment of Ms. Stuthi Reddy as an Additional Director (Non-Executive & Non Independent) of the company.

Ms. Stuthi Reddy has disclosed to the Company that she holds 10,00,000 Equity shares under the Promoter category of the Company as per Regulation 7(1)(b) r/w 6(2) SEBI (Prohibition of Insider Trading) Regulations, 2015, being a Non-Executive Non-Independent Director of the Company.

5. Appointment of Mr. Srikar Reddy as an Additional Director (Non-Executive & Non Independent) of the company.

Mr. Srikar Reddy has disclosed to the Company is not holding any Equity shares under the Public category of the Company as per Regulation 7(1)(b) r/w 6(2) SEBI (Prohibition of Insider Trading) Regulations, 2015, being a Non-Executive Non-Independent Director of the Company.

6. The Notice, Director's Report, Management Discussion and Analysis and Corporate Governance Report for the year ended March 31, 2020.

7. To convene the 21<sup>st</sup> Annual General Meeting of the members of Company on Wednesday, the 30th day of September, 2020 at 09.00 A.M at through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") means in accordance with General Circular Nos. 20/2020, 17/2020 and 14/2020 dated May 5, 2020, April 13, 2020 and April 8, 2020, respectively, issued by Ministry of Corporate Affairs read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/ 79 dated May 12, 2020.

8. Book closure for the purpose of Annual General Meeting will be from 24.09.2020 to 30.09.2020 (both days inclusive).

9. The board has appointed Mr. Sarveswar Reddy, Practicing company secretary, as a scrutinizer for conducting e-voting in the ensuring Annual General Meeting.

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The meeting of the Board of Directors commenced at 4.00 p.m. (IST) and concluded at 05.30 p.m (IST)

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, reading "Shrutu" with a horizontal line underneath.

Shrutu Mangesh Rege  
Company Secretary



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**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Palred Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To

**The Board of Directors**

**Palred Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Palred Technologies Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2020 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5.The Statement includes the 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 Technology Services Inc, United States of America	Stepdown subsidiary
5	Palred Online Technologies Limited, Hong Kong	Stepdown subsidiary
6	Palred Technology Shenzhen Company Ltd, China	Stepdown subsidiary
7	Palred Online Bilism Teknolojileri Ticaret Anonim Sirketi-Turkey	Stepdown subsidiary

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the interim financial information of four subsidiaries (mentioned in paragraph 5 above) which have not been reviewed or audited by their auditors, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. 23.30 lakhs and total profit after tax (before consolidation adjustments) of Rs. 0.66 lakhs for the quarter ended June 30, 2020, respectively, as considered in the statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



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Amit Kumar Agarwal

Partner

Membership No.: 214198

UDIN: 20214198AAAAEK3401

Place: Hyderabad, India.

Date: 31<sup>st</sup> August 2020

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Palred Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To  
**The Board of Directors**  
**Palred Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Palred Technologies Limited** ('the Company') for the quarter ended June 30, 2020 ('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 ('Regulations').
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the Information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MSKA & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

\_\_\_\_\_  
Amit Kumar Agarwal  
Partner  
Membership No. 214198  
UDIN: 20214198AAAAEJ2672



Place: Hyderabad, India.  
Date: 31<sup>st</sup> August 2020.



PALRED TECHNOLOGIES LIMITED

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

Statement of unaudited Consolidated Financial Results for the quarter ended 30 June 2020

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Year ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Unaudited) (Refer Note 7)	(Unaudited)	(Audited)
Revenue from operations	1,462.62	1,678.99	581.68	4,555.88
Other income	33.08	18.31	52.49	156.38
<b>Total income</b>	<b>1,495.70</b>	<b>1,697.30</b>	<b>634.17</b>	<b>4,712.26</b>
<b>Expenses</b>				
Purchases of stock-in-trade	874.48	1,691.32	238.27	3,716.36
Changes in inventories of stock-in-trade	113.94	(612.09)	110.69	(775.46)
Employee benefits expense	118.56	145.36	132.74	582.84
Finance Cost	39.88	54.22	-	94.35
Depreciation and amortisation expense	15.44	21.10	9.68	75.66
Other expenses	287.78	460.76	271.69	1,479.22
<b>Total expenses</b>	<b>1,450.08</b>	<b>1,760.67</b>	<b>763.07</b>	<b>5,172.97</b>
<b>Profit/(loss) for the period/year</b>	<b>45.62</b>	<b>(63.37)</b>	<b>(128.90)</b>	<b>(460.71)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of post-employment benefit obligations	2.24	5.11	0.13	8.97
<b>Items that will be reclassified to profit or loss</b>				
Exchange differences on foreign operations	0.68	6.36	0.97	12.10
<b>Other comprehensive income/ (Loss)</b>	<b>(2.92)</b>	<b>(11.47)</b>	<b>(1.10)</b>	<b>(21.07)</b>
<b>Total comprehensive income/(loss)</b>	<b>42.70</b>	<b>(74.84)</b>	<b>(130.00)</b>	<b>(481.78)</b>
<b>Profit/ (Loss) for the period/year attributable to:</b>				
Owners of the parent	30.22	(79.02)	(124.31)	(465.62)
Non-controlling interests	15.40	15.65	(4.59)	4.91
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	27.38	-90.62	(125.50)	(486.69)
Non-controlling interests	15.32	15.78	(4.50)	4.91
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26
Other equity				1,725.34
<b>Earnings per equity share (EPES)</b> (not annualised for the quarters)				
Basic and Diluted EPES	0.31	(0.81)	(1.28)	(4.78)



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**Notes:**

1. The consolidated financial results for the quarter 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 31 August 2020.
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 includes the financial results of the following subsidiaries for the quarter ended 30th June 2020 :
  - A. Palred Electronics Private Limited, India
  - B. Palred Technology Services Private Limited, India
  - C. Palred Retail Private Limited, India
  - D. Palred Technology Services Inc., United States of America
  - E. Palred Online Bilism Teknolojileri Ticaret Anonim Sirketi, Republic of Turkey
  - F. Palred Online Technologies Limited, Hong Kong
  - G. Palred Technology Shenzhen Company Ltd, China
4. As per the Regulation 17(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Holding Company comes under top 2000 listed entities, therefore shall comprise of at least six directors on the Board of the Company. Hence the Company has appointed a Non- Executive Director and an Independent Director of the Company in the Board Meeting duly held on 25.06.2020. Due to demise of Chairman & Managing Director of the Holding Company, the Company has proposed to make a re-composition of Board through appointment of Directors in the Board Meeting dated 31.08.2020.
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".
6. The Company has evaluated 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, in conducting on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, inventory, based on the information available to date, both internal and external, while preparing its financial results for the quarter ended 30th June 2020, 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 ended June 30, 2020. The Company has been closely monitoring the material changes to future economic conditions.
7. The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2019.
8. The EPS for quarters has not been annualised.
9. Previous period figures have been regrouped/ rearranged wherever necessary to make it comparable with the current period.

For Palred Technologies Limited

MVLN Murthy

Director

DIN: 07010804

Place: Hyderabad  
Date: 31-Aug-2020



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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 unaudited Standalone Financial Results for the quarter ended 30 June 2020

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Year ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Unaudited) (Refer Note 6)	(Unaudited)	(Audited)
Revenue from operations	30.56	35.00	3.41	92.39
Other income	24.46	23.85	31.03	104.21
<b>Total income</b>	<b>55.02</b>	<b>58.85</b>	<b>34.44</b>	<b>196.60</b>
<b>Expenses</b>				
Employee benefits expense	18.31	33.37	21.97	109.00
Depreciation and amortisation expense	2.39	2.73	1.22	11.31
Finance cost	0.13	0.17	-	0.88
Other expenses	16.89	17.89	21.88	84.25
<b>Total expenses</b>	<b>37.72</b>	<b>54.16</b>	<b>45.07</b>	<b>205.44</b>
<b>Profit/(loss) for the period/year</b>	<b>17.30</b>	<b>4.69</b>	<b>(10.63)</b>	<b>(8.84)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of post-employment benefit obligations	0.73	2.54	0.13	2.94
<b>Other comprehensive Income /(loss)</b>	<b>(0.73)</b>	<b>(2.54)</b>	<b>(0.13)</b>	<b>(2.94)</b>
<b>Total comprehensive income/(loss)</b>	<b>16.57</b>	<b>2.15</b>	<b>(10.76)</b>	<b>(11.78)</b>
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26
Other equity				2,051.53
<b>Earnings per equity share (EPES)</b> (not annualised for the quarters)				
Basic and Diluted EPES	0.18	0.05	(0.11)	(0.09)

Notes:

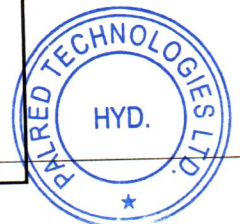
- The financial results for the quarter 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 31 August 2020.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under 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.
- As per the Regulation 17(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company comes under top 2000 listed entities, therefore shall comprise of at least six directors on the Board of the Company. Hence the Company has appointed a Non- Executive Director and an Independent Director of the Company in the Board Meeting duly held on 25.06.2020. Due to demise of Chairman & Managing Director of the Company, the Company has proposed to make a re-composition of Board through appointment of Directors in the Board Meeting dated 31.08.2020.
- 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'.
- The Company has evaluated 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, in conducting on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments based on the information available to date, both internal and external, while preparing its financial results for the quarter ended 30th June 2020, 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 ended June 30, 2020. The Company has been closely monitoring the material changes to future economic conditions.
- The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2019.
- The EPS for quarters has not been annualised.
- Previous period figures have been regrouped/ rearranged wherever necessary to make it comparable with the current period.

For Palred Technologies Limited

MVLN Murthy  
Director

DIN: 07010804

Place: Hyderabad  
Date: 31-Aug-2020



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