



To,

Date: 27.05.2023

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)
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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 27th day of May, 2023 at 12.00 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 31.03.2023 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2023 (enclosed).
3. To consider the appointment of M/s. Seshachalam & Co, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2023-24.
4. Appointment of M/s. Vivek Surana & Associates as Secretarial Auditors to conduct Secretarial Audit for the financial year 2023-24.

The meeting of the Board of Directors commenced at 12:00 P.M (IST) and concluded at 3:30 P.M (IST)

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

Thanking you.

Yours faithfully,

For Palred Technologies Limited

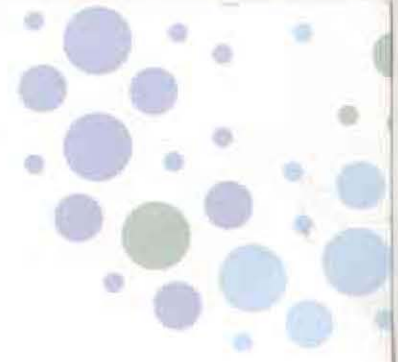


Shruti Mangesh Rege
Company Secretary

PALRED TECHNOLOGIES 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



To,

Date: 27.05.2023

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,

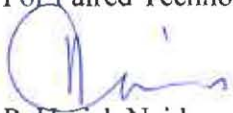
Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Unit: Palred Technologies Limited

I, P. Harish Naidu, Chief Financial Officer 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, 2023.

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



P. Harish Naidu
Chief Financial Officer



PALRED TECHNOLOGIES LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023 (AUDITED)		
(Amount in lakhs of ₹, unless otherwise stated)		
Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	4.03	5.32
Right of use assets	22.47	14.29
Financial assets		
Investments	1,300.65	1,198.14
Other non-current assets	310.90	275.60
Total non-current assets	1,638.05	1,493.35
Current assets		
Financial assets		
Cash and cash equivalents	5.96	1.83
Other Bank balances	4,795.48	2,368.01
Other financial assets	116.59	11.18
Other current assets	0.39	0.66
Total current assets	4,918.42	2,381.68
Total assets	6,556.47	3,875.03
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,223.26	973.26
Other equity	5,244.76	2,819.08
Total equity	6,468.02	3,792.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	19.51	7.73
Provisions	8.10	14.92
Total non-current liabilities	27.61	22.65
Current liabilities		
Financial liabilities		
Lease liability	4.29	7.12
Other financial liabilities	53.52	49.56
Provisions	0.26	0.38
Other current liabilities	2.77	2.98
Total current liabilities	60.84	60.04
Total liabilities	88.45	82.69
Total equity and liabilities	6,556.47	3,875.03

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



Supriya Reddy Palem
Supriya Reddy Palem
Chairperson & Managing Director
DIN: 00055870

Place: Hyderabad
Date: May 27, 2023



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Refer Note 5	(Unaudited)	Refer Note 5	(Audited)	(Audited)
(a) Revenue from operations	37.50	37.50	37.50	150.00	150.00
(b) Other income	73.87	61.87	21.60	191.78	70.22
Total income	111.37	99.37	59.10	341.78	220.22
Expenses					
(a) Employee benefits expense	18.54	19.32	24.74	79.67	101.44
(b) Finance cost	1.51	0.15	0.30	2.04	1.42
(c) Depreciation and amortisation expense	1.06	1.65	2.15	6.02	8.97
(d) Other expenses	24.15	20.67	21.14	81.03	100.07
Total expenses	45.26	41.79	48.33	168.76	211.90
Profit/(Loss) before exceptional item	66.11	57.58	10.77	173.02	8.32
Exceptional item	-	-	441.13	102.51	392.51
Profit/(Loss) for the period/year	66.11	57.58	451.90	275.53	400.83
Other comprehensive income/ (loss)					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(0.12)	0.09	0.20	0.15	0.36
Total comprehensive income/(loss)	65.99	57.67	452.10	275.68	401.19
Paid-up equity share capital (Face value ₹10 per share)	1,223.26	1,223.26	973.26	1,223.26	973.26
Other equity				5,244.76	2,819.08
Earnings per equity share (EPES) (not annualised for the quarters)					
Basic EPES	0.54	0.47	4.64	2.51	4.12
Diluted EPES	0.54	0.47	4.62	2.51	4.10

NOTES:

- The above audited standalone financial results of Palred Technologies Limited ('the Company') for the year ended March 31, 2023 which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities Exchange Board of India, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023. The statutory auditors have expressed an unmodified opinion on these results.
- The operations of the company are predominantly related to 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'.
- Based on the assessment of the carrying value of the investments, during the quarter ended September 30, 2022, the Company had reversed its impairment of Rs. 102.51 lakhs which was provided in the earlier period and the same has been classified as exceptional item.
- The Code of Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess and record the impact of the code, once it is effective.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the respective financial year.
- The previous quarter's/ year's figures have been regrouped/ rearranged wherever necessary to make it comparable with the current quarter/ period classification.
- 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


 Supriya Reddy Palem
 Chairperson & Managing Director
 DIN: 00055870

 Place: Hyderabad
 Date: May 27, 2023

PALRED TECHNOLOGIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023 (AUDITED)

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Year ended	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flows from operating activities:		
Profit/ (Loss) before tax	275.53	400.82
Adjustment for:		
Dividend income from mutual funds	-	(0.20)
Interest income	(191.78)	(70.02)
Finance costs	2.04	1.42
Impairment towards investment in subsidiaries	(102.51)	(392.51)
Depreciation and amortisation expense	6.02	8.97
Operating Profits/ (Loss) before working capital changes	(10.70)	(51.52)
Movements in working capital:		
Changes in Other current assets	0.27	1.35
Changes in Trade receivables	-	0.83
Changes in other non Current Assets	-	1.75
Changes in Other Financial Assets	(109.37)	116.43
Changes in provisions	(6.79)	1.83
Changes in non-current liabilities	3.96	(16.75)
Changes in other current liabilities	(0.21)	(13.83)
Cash flow generated from or cash used in operating activities	(122.84)	40.09
Income taxes paid	(35.30)	(21.90)
Net cash flows generated/ cash used in operating activities	(158.14)	18.19
Cash flows from investing activities:		
Net proceeds from mutual funds	-	22.95
Net proceeds used in fixed deposits	(2,427.47)	(920.38)
Dividend income from mutual funds	-	0.20
Interest income received	191.78	78.28
Net cash flows generated/ Cash used from investing activities	(2,235.69)	(818.95)
Cash flows from financing activities		
Proceeds from issuance of equity share capital/ Share warrants	2,400.00	800.00
Interest paid on lease liability	(2.04)	(1.42)
Net cash flows generated/ cash used from/in financing activities	2,397.96	798.58
Net increase/(decrease) in cash and cash equivalents	4.13	(2.18)
Cash and cash equivalents at the beginning of year	1.83	4.01
Cash and cash equivalents as at the end of the year	5.96	1.83
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	5.64	1.81
Cash on hand	0.32	0.02
Total cash and bank balances at end of the year	5.96	1.83



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


Supriya Reddy Palern
Chairperson & Managing Director
DIN: 00055870

Place: Hyderabad
Date: May 27, 2023

Independent Auditor's Report on Standalone Audited Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To the Board of Directors of Palred Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **Palred Technologies Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2023 ('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) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in 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 profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

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 SAs 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 standalone 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.

Management and 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, has been prepared on the basis of the Standalone annual 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 profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as

MSKA & Associates

Chartered Accountants

amended issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 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.

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.

MSKA & Associates

Chartered Accountants

- 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.

Other Matters

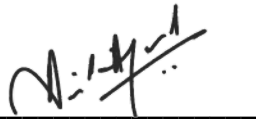
The Statement include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition 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: 23214198BGXCQY9689



Place: Hyderabad

Date: May 27, 2023



PALRED

PALRED TECHNOLOGIES LIMITED

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON MARCH 31, 2023 (AUDITED)

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	171.16	41.09
Right of use Asset	516.35	188.82
Intangible assets	4.30	5.58
Financial assets		
Other financial assets	65.70	66.51
Other non-current assets	386.73	330.52
Total non-current assets	1,144.24	632.52
Current assets		
Inventories	2,971.14	2,181.09
Financial assets		
Trade receivables	2,955.89	1,376.24
Cash and cash equivalents	46.74	27.75
Bank balances other than above	4,795.48	2,377.13
Other financial assets	125.46	39.29
Other current assets	979.82	927.17
Total current assets	11,874.53	6,928.67
Total assets	13,018.77	7,561.19
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,223.26	973.26
Other equity	4,753.22	2,608.47
Total equity attributable to owners	5,976.48	3,581.73
Non Controlling Interest	209.97	250.99
Total equity	6,186.45	3,832.72
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Lease liabilities	499.32	168.35
Other financial liabilities	-	25.00
Provisions	45.24	48.77
Total non-current liabilities	544.56	242.12
Current liabilities		
Financial liabilities		
Borrowings	5,491.52	3,147.38
Lease liabilities	54.98	39.57
Trade payables	22.05	56.38
Other financial liabilities	691.99	223.00
Other current liabilities	26.15	18.41
Provisions	1.07	1.61
Total current liabilities	6,287.76	3,486.35
Total liabilities	6,832.32	3,728.47
Total equity and liabilities	13,018.77	7,561.19

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



Supriya Reddy Palem
Supriya Reddy Palem
Chairperson & Managing Director
DIN: 00055870

Place: Hyderabad
Date: May 27, 2023

PALRED TECHNOLOGIES LIMITED
CIN: L72200TG1999PLC033131

+91 40 6713 8810
www.palred.com

Regd. Office: H.No. 8-2-703/2/B,
Plot No. 2, Road No. 12, Banjara Hills,
Hyderabad, Telangana - 500034.

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2023 Refer Note 5	December 31, 2022 (Unaudited)	March 31, 2022 Refer Note 5	March 31, 2023 (audited)	March 31, 2022 (audited)
Revenue from operations	3,173.74	3,085.92	2,386.46	14,802.01	12,758.77
Other Income	68.54	74.05	29.69	267.02	103.91
Total income	3,242.28	3,159.97	2,416.15	15,069.03	12,862.68
Expenses					
Cost of materials consumed	261.73	-	-	261.73	-
Purchases of traded goods	1,984.05	2,917.56	1,689.96	11,386.52	9,824.09
(Increase)/ decrease in inventories of finished goods and traded goods	(8.56)	(736.80)	31.62	(808.21)	(642.89)
Employee benefits expense	275.82	259.37	248.45	936.89	835.25
Finance Costs	151.30	121.78	69.41	442.76	323.50
Depreciation and amortisation expense	48.14	22.26	14.28	106.26	62.70
Other expenses	675.76	661.25	482.18	2,787.92	2,626.40
Total expenses	3,388.24	3,245.42	2,535.90	15,113.87	13,029.05
Profit/(Loss) for the period/year	(145.96)	(85.45)	(119.75)	(44.84)	(166.37)
Other comprehensive income/ (loss)					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(4.13)	0.18	4.41	(3.22)	1.47
Items that will be reclassified to profit or loss					
Exchange differences on foreign operations	(1.49)	22.66	3.13	11.48	7.82
Total comprehensive income/(loss)	(151.58)	(62.61)	(112.21)	(36.58)	(157.08)
Profit/ (Loss) for the period/year attributable to:					
Owners of the parent	(100.22)	(56.04)	(98.44)	(3.82)	(171.43)
Non-controlling interests	(45.74)	(29.41)	(21.31)	(41.02)	5.06
Total comprehensive income/ (loss) attributable to:					
Owners of the parent	(104.64)	(38.18)	(92.27)	2.67	(164.04)
Non-controlling interests	(46.94)	(24.43)	(19.94)	(39.25)	6.96
Paid-up equity share capital (Face value ₹10 per share)	1,223.26	1,223.26	973.26	1,223.26	973.26
Other equity				4,753.22	2,608.47
Earnings per equity share (EPES) (not annualised for the quarters)					
Basic and Diluted EPES (in absolute ₹ terms)	(0.82)	(0.53)	(1.01)	(0.03)	(1.76)

Notes:

1. The above audited consolidated financial results of Palred Technologies Limited ('the Company') for the year ended March 31, 2023 which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities Exchange Board of India, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023. The statutory auditors have expressed an unmodified opinion on these results.

2. The consolidated financial results includes 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 Bilim Teknolojileri Ticaret Anonim Sirketi, Republic of Turkey
- E. Palred Electronics Limited, Hong Kong (Formerly known as Palred Online Technologies Limited)
- F. Palred Technology Shenzhen Co Ltd, China (Formerly known as Palred Technology Shenzhen Company Ltd)

3. 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'.

4. The Code of Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020 and its effective date is yet to be notified. The Group will assess and record the impact of the code, once it is effective.

5. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the respective financial year.

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

7. 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

Supriya Reddy Palred
Chairperson & Managing Director
DIN: 0005870

Place: Hyderabad
Date: May 27, 2023



Particulars	As at	As at
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities		
Loss before tax	(44.84)	(166.35)
Adjustments for:		
Depreciation and amortization expenses	106.26	62.70
Dividend on Mutual Fund	-	(0.20)
Finance cost	442.76	323.50
Interest income	(191.95)	(76.66)
Unrealised Forex Gain, net	(10.68)	34.72
Balances written off	-	1.02
Operating loss before working capital changes	301.55	178.73
Changes in working capital		
(Decrease)/ increase in trade payables	(34.33)	(124.46)
(Decrease)/ increase in inventories	(790.05)	(697.96)
(Decrease)/ increase in trade receivables	(1,579.66)	338.87
(Decrease)/ increase in other current liabilities	7.74	0.96
(Decrease)/ increase in non-current liabilities	(25.31)	1.32
(Decrease)/ increase in provisions	(0.55)	0.76
(Increase)/ decrease in other financial liabilities	461.68	(68.52)
Decrease/ (increase) in other financial assets	(85.37)	91.93
Decrease/ (increase) in other current assets	(52.67)	(21.11)
Cash generated used in operations	(1,796.98)	(299.48)
Taxes paid	(35.30)	(22.25)
Net cash flows used in operating activities (A)	(1,832.28)	(321.73)
Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(160.96)	(14.06)
Net proceeds from mutual funds	-	22.95
Dividend income from mutual funds	-	0.20
Net proceeds used in fixed deposits	(2,418.35)	(636.68)
Interest received	86.53	181.93
Net cash flow from investing activities (B)	(2,492.78)	(445.66)
Cash flow from Financing activities		
Proceeds from issuance of equity share capital/ Share warrants	2,400.00	800.00
Proceeds from short-term borrowings	2,344.15	360.66
Interest paid	(410.78)	(415.85)
Net cash flow from financing activities (C)	4,333.37	744.81
Net increase in cash and cash equivalents (A+B+C)	8.31	(22.58)
Cash and cash equivalents at the beginning of the year	27.75	85.05
Effect on exchange rates changes on cash and cash equivalents	10.68	(34.72)
Cash and cash equivalents at the end of the year	46.74	27.75
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	45.28	26.40
Cash on hand	1.46	1.35
Total cash and bank balances at end of the year	46.74	27.75

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




Supriya Reddy Palem
Chairperson & Managing Director
DIN: 00055870

Place: Hyderabad
Date: May 27, 2023

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, as amended

To the Board of Directors of Palred Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated annual 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 year ended March 31, 2023, ('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) includes the annual financial results of Holding Company and 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 Teknojileri Ticaret Anomin Sirketi-Turkey	Stepdown subsidiary

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

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in 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, 2023.

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 SAs 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.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This 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 annual 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.

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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 Holding Company has adequate internal financial controls with reference to consolidated 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.

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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.

Other Matters

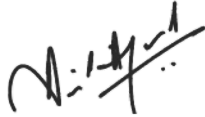
1. The Statement includes the unaudited financial information of three subsidiaries, whose financial information reflects the Group's share of total assets of Rs. 123.31 Lakhs (before consolidation adjustments) as at March 31, 2023, Group's share of total revenue of 208.89 Lakhs (before consolidation adjustments) Group's share of total net profit of Rs. 7.49 Lakhs (before consolidation adjustments) and the Group's share of total comprehensive income of Rs. 18.18 Lakhs (before consolidation adjustments) for the period from April 01, 2022 to March 31, 2023 and Group's net Cash flow of Rs. 13.30 Lakhs (before consolidation adjustments) for the year ended as on date respectively, as considered in the statement. In our opinion, and according to the information and explanations given to us by the Management, this financial information are not material to the Group.
2. The Statement include the results for the quarter ended March 31, 2023 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 matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amit Kumar Agarwal

Partner

Membership No.: 214198

UDIN: 23214198BGXCQZ7852



Place: Hyderabad

Date: May 27, 2023