



To,

Date: 16.05.2022

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: 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 Monday, the 16th day of May, 2022 at 3.30 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 31.03.2022 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2022(enclosed).
3. Appointment of M/s. Vivek Surana & Associates as Secretarial Auditors to conduct Secretarial Audit for the financial year 2022-23.

The meeting of the Board of Directors commenced at 03.00 P.M (IST) and concluded at 06.25 P.M (IST)

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

Thanking you.

Yours faithfully,

For Palred Technologies Limited



Shrutu 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: 16.05.2022

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, Chairperson & 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, 2022.

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. Supriya Reddy  
Chairperson & Managing Director



**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131


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

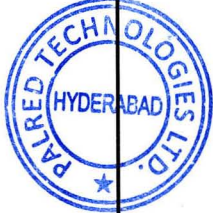
Tele : +91 40 6713 8810 | Website : www.palred.com



PALRED TECHNOLOGIES LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2022 (AUDITED)		
(Amount in lakhs of ₹, unless otherwise stated)		
Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	5.32	7.15
Right of use assets	14.29	-
<b>Financial assets</b>		
Investments	1,198.14	805.62
Other non-current assets	275.60	255.44
<b>Total non-current assets</b>	<b>1,493.35</b>	<b>1,068.21</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments	-	22.95
Trade receivables	-	0.83
Cash and cash equivalents	1.83	4.01
Other Bank balances	2,368.01	1,447.63
Other financial assets	11.18	127.60
Other current assets	0.66	2.01
<b>Total current assets</b>	<b>2,381.68</b>	<b>1,605.03</b>
<b>Total assets</b>	<b>3,875.03</b>	<b>2,673.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	973.26	973.26
Other equity	2,819.08	1,617.90
<b>Total equity</b>	<b>3,792.34</b>	<b>2,591.16</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	7.73	-
Provisions	14.92	13.49
<b>Total non-current liabilities</b>	<b>22.65</b>	<b>13.49</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Lease liability	7.12	-
Other financial liabilities	49.56	66.30
Provisions	0.38	0.33
Other current liabilities	2.98	1.96
<b>Total current liabilities</b>	<b>60.04</b>	<b>68.59</b>
<b>Total liabilities</b>	<b>82.69</b>	<b>82.08</b>
<b>Total equity and liabilities</b>	<b>3,875.03</b>	<b>2,673.24</b>

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

  
Supriya Reddy Palem  
Chairperson & Managing Director  
DIN: 00055870



Place: Hyderabad  
Date: 16-05-2022

**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131



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 2022

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Refer Note 7	(Unaudited)	Refer Note 7	(Audited)	(Audited)
(a) Revenue from operations	37.50	37.50	35.33	150.00	151.02
(b) Other income	21.60	16.29	7.09	70.22	81.17
<b>Total income</b>	<b>59.10</b>	<b>53.79</b>	<b>42.42</b>	<b>220.22</b>	<b>232.19</b>
<b>Expenses</b>					
(a) Employee benefits expense	24.74	26.16	26.22	101.44	93.41
(b) Finance cost	0.30	0.34	0.02	1.42	0.31
(c) Depreciation and amortisation expense	2.15	2.29	2.25	8.97	9.46
(d) Other expenses	21.14	36.56	23.00	100.07	87.71
<b>Total expenses</b>	<b>48.33</b>	<b>65.35</b>	<b>51.49</b>	<b>211.90</b>	<b>190.89</b>
<b>Profit/(Loss) before exceptional item</b>	<b>10.77</b>	<b>(11.56)</b>	<b>(9.07)</b>	<b>8.32</b>	<b>41.30</b>
Exceptional item	(441.13)	-	333.21	(392.51)	475.14
<b>Profit/(Loss) for the period/year</b>	<b>451.90</b>	<b>(11.56)</b>	<b>(342.28)</b>	<b>400.83</b>	<b>(433.85)</b>
<b>Other comprehensive income/ (loss)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurement of post-employment benefit obligations	0.20	0.05	2.42	0.36	0.22
<b>Total comprehensive income/(loss)</b>	<b>452.10</b>	<b>(11.51)</b>	<b>(339.86)</b>	<b>401.19</b>	<b>(433.63)</b>
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26
Other equity				2,819.08	1,617.90
<b>Earnings per equity share (EPES)</b> (not annualised for the quarters)					
Basic EPES	4.64	(0.12)	(3.52)	4.12	(4.46)
Diluted EPES	4.62	(0.12)	(3.52)	4.10	(4.46)
See accompanying notes to the financial results					

NOTES:

1. The above audited standalone financial results of Palred Technologies Limited ('the Company') for the quarter and year ended March 31, 2022 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 16, 2022. The statutory auditors have expressed an unmodified opinion on these results.

2. 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'.

3. Due to changes in the business conditions viz. the subsidiary companies (Palred Retail Private Limited and 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. 304.00 lakhs and Rs. 48.62 lakhs respectively as of 31 March 2022. Accordingly, the management has created provision for diminution in value of investment aggregating to Rs. 304.00 lakhs and Rs. 48.62 lakhs respectively as at 31 March 2022. Further the Company had impaired its investment in Palred Electronics Private Limited against which provision for impairment was provided in earlier years. Based upon the assessment of carrying value of investments, the company has reversed its impairment of Rs. 745.14 lakhs which was provided earlier.

4. During the previous quarter, the Company held Extraordinary General Meeting on 20 November 2021 in which it proposed to create, offer, issue and allot to Mathew Cyriac, in one or more tranches, up to 25,00,000 (Twenty Five Lakhs) convertible warrants of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs.128/- per warrant (including a premium of Rs. 118 per warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs.32,00,00,000/- (Rupees Thirty-Two Crores only) to Non-Promoters, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Further, the Company allotted the Share warrants to the Allottee, Mr. Mathew Cyriac in the Board Meeting held as on 19th January, 2022 and received 25% of the total Issue Price of Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) i.e. Rs.8,00,00,000/- (Rupees Eight Crores only) as on 18th January, 2022.

*Peddy*

**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131

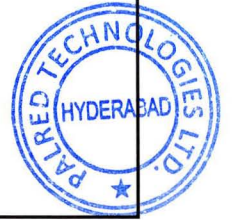


5. The Company continues to consider the impact of Covid-19 pandemic in assessing the recoverability of receivables and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of the approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, goodwill and other assets. There is no impact for the quarter and year ended March 31, 2022 and the Company will continue to closely monitor any material changes to future economic conditions.
6. 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.
7. The figures for the quarter ended March 31, 2022 and March 31, 2021 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.
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 classification.
10. The aforesaid financial results will be uploaded on the Company's website [www.Palred.com](http://www.Palred.com) and will also be available on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and the NSE Limited [www.nseindia.com](http://www.nseindia.com) for the benefit of the shareholders and investors.

Place: Hyderabad  
Date: 16-05-2022

For Palred Technologies Limited

  
Supriya Reddy Patil  
Chairperson and Managing Director  
DIN: 00055870





**PALRED TECHNOLOGIES LIMITED**  
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022 (AUDITED)

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Year ended	
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>Cash flows from operating activities:</b>		
Profit/ (Loss) before tax	400.82	(433.84)
<b>Adjustment for:</b>		
Dividend income from mutual funds	(0.20)	(1.27)
Interest income	(70.02)	(78.98)
Finance costs	1.42	0.31
Income on derecognition of lease	-	(0.91)
Impairment towards investment in subsidiaries	(392.51)	475.14
Depreciation and amortisation expense	8.97	9.46
<b>Operating Profits/ (Loss) before working capital changes</b>	<b>(51.52)</b>	<b>(30.09)</b>
<b>Movements in working capital:</b>		
Changes in Other current assets	1.35	(0.89)
Changes in Trade receivables	0.83	31.41
Changes in other non Current Assets	1.75	8.25
Changes in Other Financial Assets	116.43	(71.73)
Changes in other current financial liabilities	(16.75)	(6.33)
Changes in provisions	1.83	1.01
Changes in other current liabilities	(13.83)	(0.30)
<b>Cash flow generated from or cash used in operating activities</b>	<b>40.09</b>	<b>(68.67)</b>
Income taxes paid	(21.90)	(21.30)
<b>Net cash flows generated/ cash used in operating activities</b>	<b>18.19</b>	<b>(89.97)</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	-	(0.08)
Redemption in term deposits, net	(920.38)	-
Net proceeds from mutual funds	22.95	5.73
Dividend income from mutual funds	0.20	1.27
Interest income received	78.28	78.98
<b>Net cash flows generated/ Cash used from investing activities</b>	<b>(818.95)</b>	<b>85.90</b>
<b>Cash flows from financing activities</b>		
Money received against share warrants	800.00	-
Interest Paid	(1.42)	(0.31)
<b>Net cash flows generated/ cash used from/in financing activities</b>	<b>798.58</b>	<b>(0.31)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2.18)</b>	<b>(4.38)</b>
Cash and cash equivalents at the beginning of year	4.01	8.39
<b>Cash and cash equivalents as at the end of the year</b>	<b>1.83</b>	<b>4.01</b>

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

  
Supriya Reddy Palem  
Chairperson & Managing Director  
DIN: 00055870



Place: Hyderabad  
Date: 16-05-2022

**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131

**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 annual financial results of **Palred Technologies Limited** (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('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, 2022.

**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.

**Other Matters**

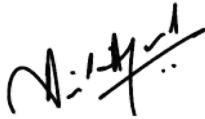
The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition 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: 22214198AJBBNT9084

Place: Hyderabad

Date: May 16, 2022



## PALRED TECHNOLOGIES LIMITED

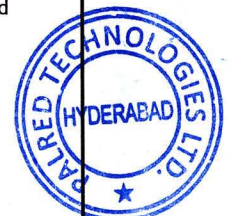
## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 31 MARCH 2022 (AUDITED)

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	As at	As at
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	41.09	36.62
Right of use Asset	188.82	213.20
Intangible assets	5.58	6.27
Financial assets		
Other financial assets	66.51	34.32
Other non-current assets	330.52	342.58
<b>Total non-current assets</b>	<b>632.52</b>	<b>632.99</b>
<b>Current assets</b>		
Inventories	2,181.09	1,483.13
Financial assets		
Investments	-	22.95
Trade receivables	1,376.24	1,715.11
Cash and cash equivalents	27.75	85.05
Other Bank Balances	2,377.13	1,740.46
Other financial assets	39.29	163.40
Other current assets	927.17	906.06
<b>Total current assets</b>	<b>6,928.67</b>	<b>6,116.16</b>
<b>Total assets</b>	<b>7,561.19</b>	<b>6,749.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	973.26	973.26
Other equity	2,608.47	1,957.16
<b>Total equity attributable to owners</b>	<b>3,581.73</b>	<b>2,930.42</b>
Non Controlling Interest	250.99	245.91
<b>Total equity</b>	<b>3,832.72</b>	<b>3,176.33</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Lease liabilities	168.35	178.21
Other financial liabilities	25.00	30.00
Provisions	48.77	41.44
<b>Total non-current liabilities</b>	<b>242.12</b>	<b>249.65</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	3,147.38	2,786.71
Trade payables	56.38	180.84
Other financial liabilities	223.00	291.52
Lease Liability	39.57	45.78
Other current liabilities	18.41	17.47
Provisions	1.61	0.85
<b>Total current liabilities</b>	<b>3,486.35</b>	<b>3,323.17</b>
<b>Total liabilities</b>	<b>3,728.47</b>	<b>3,572.82</b>
<b>Total equity and liabilities</b>	<b>7,561.19</b>	<b>6,749.15</b>

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

*Reddy*  
Supriya Reddy Palem  
Chairperson and Managing Director  
DIN: 00055870

Place: Hyderabad  
Date: 16-05-2022**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131



**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 2022**

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31.03.2022 'Refer Note 7	31.12.2021 (Unaudited)	31.03.2021 'Refer Note 7	31.03.2022 (Unaudited)	31.03.2021 (audited)
Revenue from operations	2,386.46	2,955.81	3,143.44	12,758.77	11,700.22
Other income	29.69	17.96	29.96	103.91	177.94
<b>Total income</b>	<b>2,416.15</b>	<b>2,973.77</b>	<b>3,173.40</b>	<b>12,862.68</b>	<b>11,878.16</b>
<b>Expenses</b>					
Purchases of stock-in-trade	1,689.96	2,491.93	2,160.26	9,824.09	8,476.71
Changes in inventories of stock-in-trade	31.62	(315.08)	(22.08)	(642.89)	(253.96)
Employee benefits expense	248.45	205.98	204.30	835.25	688.61
Finance Costs	69.41	89.85	79.37	323.50	273.69
Depreciation and amortisation expense	14.28	16.80	17.04	62.70	71.36
Other expenses	482.18	632.62	611.02	2,626.40	2,279.71
<b>Total expenses</b>	<b>2,535.90</b>	<b>3,122.10</b>	<b>3,049.91</b>	<b>13,029.05</b>	<b>11,536.12</b>
<b>Profit/(Loss) for the period/year</b>	<b>(119.75)</b>	<b>(148.33)</b>	<b>123.49</b>	<b>(166.37)</b>	<b>342.04</b>
<b>Other comprehensive income/ (loss)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurement of post-employment benefit obligations	4.41	(0.02)	1.12	1.47	(5.84)
<b>Items that will be reclassified to profit or loss</b>					
Exchange differences on foreign operations	3.13	8.44	0.12	7.82	7.76
<b>Total comprehensive income/(loss)</b>	<b>(112.21)</b>	<b>(139.91)</b>	<b>124.73</b>	<b>(157.08)</b>	<b>343.96</b>
<b>Profit/ (Loss) for the period/year attributable to:</b>					
Owners of the parent	(98.44)	(134.46)	96.66	(171.43)	251.35
Non-controlling interests	(21.30)	(13.86)	26.83	5.08	90.70
<b>Total comprehensive income/ (loss) attributable to:</b>					
Owners of the parent	(92.27)	(127.72)	97.88	(164.04)	253.60
Non-controlling interests	(19.92)	(12.19)	26.85	6.97	90.37
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26
Other equity					
<b>Earnings per equity share (EPES)</b> (not annualised for the quarters)					
Basic and Diluted EPES	(1.01)	(1.38)	0.99	(1.76)	2.58

**Notes:**

1. The above audited consolidated financial results of Palred Technologies Limited ('the Company') for the quarter and year ended March 31, 2022 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 16, 2022. The statutory auditors have expressed as unmodified opinion on these results.

2. The consolidated financial results includes the financial results of the following subsidiaries:

- Palred Electronics Private Limited, India
- Palred Technology Services Private Limited, India
- Palred Retail Private Limited, India
- Palred Online Bilism Teknolojileri Ticaret Anonim Sirketi, Republic of Turkey
- Palred Electronics Limited, Hong Kong (Formerly known as Palred Online Technologies Limited)
- Parude 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'.



**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131

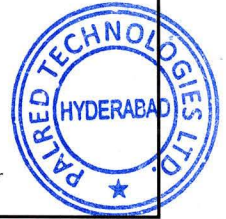


4. In the Extraordinary General Meeting held on 20 November 2021 the Company proposed to create, offer, issue and allot, in one or more tranches to Mathew Cyriac, up to 25,00,000 (Twenty Five Lakhs) convertible warrants of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs.128/- per warrant (including a premium of Rs. 118 per warrant) determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs.32,00,00,000/- (Rupees Thirty-Two Crores only) to Non-Promoters, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit. During the quarter under review, 25% of the full consideration of Rs. 8,00,00,000 received against the share warrants. Further, the Company allotted the Share warrants to the Allottee, Mr. Mathew Cyriac in the Board Meeting held as on 19th January, 2022 and received 25% of the total Issue Price of Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) i.e. Rs.8,00,00,000/- (Rupees Eight Crores only) as on 18th January, 2022.
5. The Group continues to consider the impact of Covid-19 pandemic in assessing the recoverability of receivables, intangible assets and certain investments. For this purpose, the Group considered internal and external sources of information up to the date of the approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets. There's is no impact for the quarter and year ended March 31, 2022 and the Group will continue to closely monitor any material changes to future economic conditions.
6. The Code of Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received presentational 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.
7. The figures for the quarter ended March 31, 2022 and March 31, 2021 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.
8. The EPS for quarter ended has not been annualised.
9. Previous period figures have been regrouped/ rearranged wherever necessary to make it comparable with the current period.
10. The aforesaid financial results will be uploaded on the Company's website [www. Palred.com](http://www.Palred.com) and will also be available on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and the NSE Limited [www.nseindia.com](http://www.nseindia.com) for the benefit of the shareholders and investors.

Place: Hyderabad  
Date: 16-May-2022

For Palred Technologies Limited

  
Supriya Reddy Palem  
Chairperson and Managing Director  
DIN: 00055870





PALRED TECHNOLOGIES LIMITED  
CONSOLIDATED STATEMENT OF CASH FLOWS AS ON 31 MARCH 2022 (AUDITED)

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	As at	As at
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	(166.35)	342.05
<b>Adjustments for:</b>		
Balances Write off	1.02	(15.10)
Interest income	(76.66)	(91.97)
Dividend income from mutual funds	(0.20)	(1.27)
Unrealised Forex Gain/ (loss),net	34.72	21.14
Finance costs	323.50	273.69
Depreciation and amortisation expense	62.70	71.36
<b>Operating profit/(loss) before working capital changes</b>	<b>178.73</b>	<b>599.90</b>
<b>Movements in working capital:</b>		
(Decrease)/ increase in trade payables	(124.46)	(93.71)
Decrease/ (increase) in inventories	(697.96)	(303.46)
(Decrease)/ increase in trade receivables	338.87	(1,164.91)
(Decrease)/ increase in other current liabilities	0.96	(4.68)
(Decrease)/ increase in non-current liabilities	1.32	89.01
(Decrease)/ increase in provisions	0.76	(2.46)
Increase/ (decrease) in other financial liabilities	(68.52)	30.60
Decrease/ (increase) in other financial assets	91.93	(129.06)
Decrease/ (increase) in other current assets	(21.11)	(338.77)
<b>Cash used in operating activities</b>	<b>(299.48)</b>	<b>(1,317.54)</b>
Income taxes paid	(22.25)	(1.72)
<b>Net cash used in operating activities</b>	<b>(321.73)</b>	<b>(1,329.26)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(14.06)	(11.49)
Redemption/(Investment) in term deposits, net	(636.68)	(284.33)
Net proceeds from mutual funds	22.95	5.73
Dividend income from mutual funds	0.20	1.27
Interest income received	181.93	-
<b>Net cash used in investing activities</b>	<b>(445.66)</b>	<b>(288.82)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity share capital/ Share warrants	800.00	-
Proceeds from short term borrowings	360.66	1,577.30
Interest paid	(415.85)	(249.45)
<b>Net cash generated from financing activities</b>	<b>744.81</b>	<b>1,327.85</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(22.58)</b>	<b>(290.23)</b>
Cash and cash equivalents at the beginning of year	85.05	396.43
Effect of exchange rate changes	(34.72)	(21.15)
<b>Cash and cash equivalents as at the end of the year</b>	<b>27.75</b>	<b>85.05</b>

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

Supriya Reddy Palem

Chairperson and Managing Director

DIN: 00055870



Place: Hyderabad

Date: 16-05-2022

**PALRED TECHNOLOGIES LIMITED**

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131

**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, 2022, ('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

<b>Sr. No</b>	<b>Name of the Entity</b>	<b>Relationship with the Holding Company</b>
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, 2022.

### **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.

#### **Other Matters**

1. The Statement include the unaudited financial information of three subsidiaries, whose financial information reflect total assets of Rs. 102.38 Lakhs as at March 31, 2022, total revenue of 81.48 Lakhs and Rs. 193.86 Lakhs and total net loss of Rs. 71.45 Lakhs and Rs. 63.91 Lakhs and for the

quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022 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 certified by the Board of Directors.

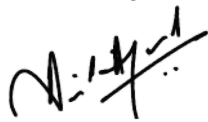
2. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the 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: 22214198AJBBSZ6254

Place: Hyderabad

Date: May 16, 2022