



To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 14.08.2019

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

Ref: Palred Technologies Limited (Scrip code: 532521)

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 Wednesday, the 14th day of August, 2019 at 04.00 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.

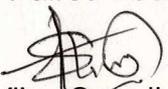
1. The Unaudited financial results for the (Standalone & Consolidated) Quarter ended 30.06.2019.
2. Limited Review Report for the quarter ended 30.06.2019.
3. Ms. Shruti Mangesh Rege has been appointed as Company Secretary & Compliance officer of the company with effect from 05.08.2019.
4. Investment of Rs. 1,00,00,000/- (One Crore Only) in wholly owned subsidiary company i.e Palred Retail Private Limited.

The meeting of the Board of Directors commenced at 04.00 p.m. (IST) and concluded at 6.30 P.M (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited


S. Vijay Saradhi
Director
(DIN: 03089889)



PALRED TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS FOUR SOFT LIMITED)

CIN No. : L72200AP1990PLC033131

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

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



Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015.

S.No:	Particulars	Description
1	Name of Target Entity	Palred Retail Private Limited
2	Related Party Transaction	Yes. The transaction is at arm's length. The interest of Promoters/promoter group entities to the said investment in wholly owned Subsidiary Company is limited to the extent of Shareholding and Directorship in the wholly owned Subsidiary Company.
3	Industry of Target entity	E Commerce
4	Acquisition Objectives	To proposed to carry on whether in India or abroad and whether as owners, principals, franchises, agents, proprietors, managers, contractors, consultants, advisors, investors, partners, joint venture partners or otherwise, the business of retail or wholesale trading of any and all types of tangible and intangible goods and products and the business of establishing, maintaining and operating e-commerce activities.
5	Government and Regulatory Approvals required	Nil
6	Time period for Completion	Next 60 days
7	Nature of Consideration	Cash
8	Purchase consideration	Rs. 1 Crores (by way of Private Placement of equity shares in Palred Retail Private Limited @10/- per Equity Share.)
9	% of holding proposed to be Acquired (by further investment in Subsidiary)	Not Applicable (Already wholly owned Subsidiary)

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Target Information

- a. Palred Retail Private Limited proposed to carry on whether in India or abroad and whether as owners, principals, franchises, agents, proprietors, managers, contractors, consultants, advisors, investors, partners, joint venture partners or otherwise, the business of retail or wholesale trading of any and all types of tangible and intangible goods and products and the business of establishing, maintaining and operating e-commerce activities
- b. Date of Incorporation: 17/05/2018
- c. Past 3 years turnover of Target Entity:

2018-2019	2017-2018	2016-2017
7,50,38,997	-	-

For Palred Technologies Limited

S. Vijaya Saradhi
Director
(DIN: 03089889)



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Independent Auditor's Review Report on Standalone Unaudited Quarterly 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Palred Technologies Limited ('the Company') for the quarter ended 30 June 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other 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 Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC2085 and its registered office at L41 Connaught Circus, New Delhi, 110001, India

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4. Based on our review conducted as 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 Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Nikhil Vaid
Nikhil Vaid

Partner

Membership No.: 213356

UDIN No. : 19213356AAAADA3090



Place: Hyderabad
Date: 14 August 2019



PALRED TECHNOLOGIES LIMITED				
(H.No. 8-2-703/2/B, Plot No.2, Road No.12, Banjara Hills, Hyderabad-500 034, Telangana)				
Unaudited Standalone Financial Results for the quarter ended 30 June 2019				
₹ in Lakhs except earnings per share				
Particulars	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
Revenue from operations	3.41	-	-	-
Other income	31.03	33.45	41.37	153.76
Total income	34.44	33.45	41.37	153.76
Expenses				
Employee benefits expense	21.97	16.36	15.66	64.09
Depreciation and amortisation expense	1.22	3.14	2.63	10.92
Other expenses	21.88	16.71	20.06	69.72
Total expenses	45.07	36.21	38.35	144.73
Profit/(loss) before exceptional item	(10.63)	(2.76)	3.02	9.03
Exceptional item (refer note 3)	-	686.52	-	4,777.23
Profit/(loss) for the period/year	(10.63)	(689.28)	3.02	(4,768.20)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	0.13	0.24	0.10	0.53
Other comprehensive loss	(0.13)	(0.24)	(0.10)	(0.53)
Total comprehensive income/(loss)	(10.76)	(689.52)	2.92	(4,768.73)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26
Other equity				2,063.30
Earnings per equity share (EPES)				
(not annualised for the quarters)				
Basic and Diluted EPES	(0.11)	(7.08)	0.03	(48.99)
Notes:				
1. The unaudited standalone financial results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 August 2019.				
2. Due to changes in the business conditions viz. subsidiary companies facing increased competition, higher customer acquisition costs etc., the subsidiary companies incurred significant losses for year ended 31 March 2019. The subsidiary companies have 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 ₹4,777.23 lakhs as of 31 March 2019. Accordingly, the Management has created provision for diminution in value of investments aggregating to ₹4,777.23 lakhs as at 31 March 2019.				
3. The figures for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the unaudited published year to date figures up to 31 December 2018 being the end of the third quarter, which were subjected to limited review.				
Place: Hyderabad Date: 14 August 2019		 <p>For and on behalf of the Board of Directors Palred Technologies Limited</p> <p><i>S. Vijaya Saradhi</i> S. Vijaya Saradhi Director DIN : 03089889</p>		

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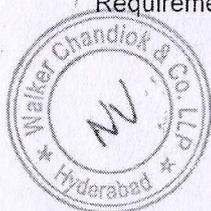
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Palred Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Palred Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2019 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other 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 Engagements (SRE) 2110, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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4. 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial results of four subsidiaries which have not been reviewed, whose interim financial results reflects total revenues of ₹57.54 Lakhs, net loss after tax of ₹18.46 Lakhs and total comprehensive loss of ₹19.42 Lakhs for the quarter ended 30 June 2019 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim results. According to the information and explanations given to us by the management, these interim financial statements/ financial information/ financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nikhil Vaid

Nikhil Vaid

Partner

Membership No.: 213356

UDIN No.: 19213356AAAACZ7985



Place: Hyderabad

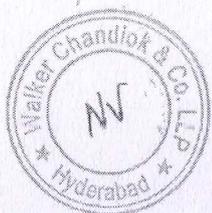
Date: 14 August 2019

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Annexure 1

List of entities included in the Statement

- 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 Teknojileri Ticaret Anonim Sirketi, Republic of Turkey
- F. Palred Online Technologies Limited, Hong Kong
- G. Palred Technology Shenzhen Company Ltd, China





PALRED TECHNOLOGIES LIMITED				
(H.No. 8-2-703/2/B, Plot No.2, Road No.12, Banjara Hills, Hyderabad-500 034, Telangana)				
Unaudited Consolidated Financial Results for the quarter ended 30 June 2019				
₹ in Lakhs except earnings per share				
Particulars	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Refer note 4)	(Unaudited)	(Audited)
Revenue from operations	581.68	728.81	1,033.74	3,393.53
Other income	52.49	13.97	51.91	181.29
Total revenue	634.17	742.78	1,085.65	3,574.82
Expenses				
Purchases of stock-in-trade	238.27	254.63	383.72	1,443.60
Changes in inventories of stock-in-trade	110.69	137.03	43.28	143.73
Employee benefits expense	132.74	160.59	208.63	729.63
Finance costs	-	1.21	1.21	8.89
Depreciation and amortisation expense	9.68	21.00	15.78	70.16
Other expenses	271.69	411.77	632.03	2,087.41
Total expenses	763.07	986.23	1,284.65	4,483.42
Loss before exceptional item	(128.90)	(243.45)	(199.00)	(908.60)
Exceptional item (refer note 5)	-	(216.20)	-	(216.20)
Loss for the year/period	(128.90)	(459.65)	(199.00)	(1,124.80)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	0.13	(4.85)	0.27	(4.05)
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	0.97	(0.67)	(10.94)	(16.66)
Other comprehensive income/(loss)	(1.10)	5.52	10.67	20.71
Total comprehensive loss for the year/period	(130.00)	(454.13)	(188.33)	(1,104.09)
Loss for the period/year attributable to:				
Owners of the parent	(124.31)	(438.83)	(177.01)	(1,030.32)
Non-controlling interests	(4.59)	(20.82)	(21.99)	(94.48)
Total comprehensive loss attributable to:				
Owners of the parent	(125.50)	(433.24)	(167.04)	(1,011.06)
Non-controlling interests	(4.50)	(20.89)	(21.29)	(93.03)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26
Other equity				2,179.17
Earnings per equity share (EPES)				
(not annualised for the quarters)				
Basic and Diluted EPES	(1.28)	(4.51)	(1.82)	(10.59)

Notes:

1. These unaudited consolidated financial results relate to Palred Technologies Limited ('the Holding Company') and its Subsidiaries (together constitute 'the Group') and are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
2. The unaudited consolidated financial results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 August 2019.
3. The Group operates in one reportable segment which is "Trading in mobiles, electronic products, fashion accessories and providing related services".
4. The figures for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the unaudited published year to date figures up to 31 December 2018 being the end of the third quarter which were subjected to limited review.
5. Due to changes in the business conditions viz. the Group facing increased competition, higher customer acquisition costs etc., the Group incurred significant losses for year ended 31 March 2019 as a result of which the management have strategically downsized the operations and employee base to cut down the future losses. On the basis of Management evaluation, the aggregate carrying amount of Goodwill exceeds the recoverable amount by ₹216.20 lakhs as of 31 March 2019. Accordingly, the Management has provided for Goodwill aggregating to ₹216.20 lakhs as at 31 March 2019.



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6. The unaudited consolidated financial results includes the financial results of the following subsidiaries for the quarter ended 30 June 2019 :

- 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



Place: Hyderabad
Date: 14 August 2019

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


S. Vijaya Saradhi
Director
DIN : 03089889

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