



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

Date: 14.11.2018

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 November, 2018 at 4.00 p.m. at the registered office of the Company situated at Plot No: 2, H. No: 8-2-703/2/B, Road No: 12, Banjara Hills, Hyderabad Telangana – 500 034 the following were duly considered and approved by the Board.

1. Un-audited financial results for the Quarter & Half year ended 30.09.2018.
2. Limited Review Report for the quarter ended 30.09.2018
3. Investment of Rs. 3 Crores in subsidiary company i.e., Palred Online Technologies Private Limited

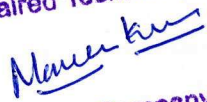
The meeting of the Board of Directors commenced at 4.00 P.M (IST) and concluded at 8:10 P.M (IST)

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

Thanking you.

Yours faithfully,  
For Palred Technologies Limited

For Palred Technologies Limited

  
Naveen Kumar  
Company Secretary

**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

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

S. No:	Particulars	Description						
1	Name of Target Entity	Palred Online Technologies 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 Subsidiary Company is limited to the extent of Shareholding and Directorship in the Subsidiary Company.						
3	Industry of Target entity	e-Commerce						
4	Acquisition Objectives	To enable subsidiary company to meet short term and long term working capital requirements including expansion of business activities and general corporate purposes.						
5	Government and Regulatory Approvals required	Nil						
6	Time period for Completion	Next 6 months						
7	Nature of Consideration	Cash						
8	Purchase consideration	Rs. 3 crores (by way of Private Placement of Equity Shares in Palred Online Technologies Private Limited)						
9	% of holding proposed to be Acquired (by further investment in Subsidiary)	2.91%						
10	Target Information	<p>a. Palred Online Technologies Private Limited owns the business of Online E-commerce and all other related activities for operating in Online E-commerce business. It owns its own electronics brand PTron and it deals in products like Smart Watches, Bluetooth Headsets, Power Banks, Cables, Mobile and Tablet Covers etc.</p> <p>b. Date of Incorporation: 15.03.2011.</p> <p>c. Past 3 years turnover of Target Entity:</p> <table border="1"> <thead> <tr> <th>2017-18</th> <th>2016-17</th> <th>2015-16</th> </tr> </thead> <tbody> <tr> <td>51,20,80,761</td> <td>41,06,72,819</td> <td>38,09,93,077</td> </tr> </tbody> </table>	2017-18	2016-17	2015-16	51,20,80,761	41,06,72,819	38,09,93,077
2017-18	2016-17	2015-16						
51,20,80,761	41,06,72,819	38,09,93,077						


For Palred Technologies Limited  
*Manu Kumar*  
 Company Secretary

## Independent Auditor's Review Report on Standalone Quarterly and Year to Date Financial Results of the Palred Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Palred Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Palred Technologies Limited ("the Company") for the quarter ended 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies 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, 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**

Partner

Membership No.: 213356

Place: Hyderabad

Date: 14 November 2018



**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 and half year ended 30 September 2018**

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other income	42.35	41.37	48.94	83.72	87.23	231.53
<b>Total income</b>	<b>42.35</b>	<b>41.37</b>	<b>48.94</b>	<b>83.72</b>	<b>87.23</b>	<b>231.53</b>
<b>Expenses</b>						
Employee benefits expense	15.76	15.66	15.22	31.42	30.54	66.83
Depreciation and amortisation expense	2.54	2.63	4.11	5.17	8.77	22.63
Other expenses	20.96	20.06	20.31	41.02	44.11	70.23
<b>Total expenses</b>	<b>39.26</b>	<b>38.35</b>	<b>39.64</b>	<b>77.61</b>	<b>83.42</b>	<b>159.69</b>
<b>Profit before tax and exceptional item</b>	<b>3.09</b>	<b>3.02</b>	<b>9.30</b>	<b>6.11</b>	<b>3.81</b>	<b>71.84</b>
Exceptional item (refer note 6)	1,000.00	-	-	1,000.00	-	-
<b>(Loss)/profit before tax and exceptional item</b>	<b>(996.91)</b>	<b>3.02</b>	<b>9.30</b>	<b>(993.89)</b>	<b>3.81</b>	<b>71.84</b>
Tax expenses	-	-	-	-	-	-
<b>(Loss)/profit for the period/year</b>	<b>(996.91)</b>	<b>3.02</b>	<b>9.30</b>	<b>(993.89)</b>	<b>3.81</b>	<b>71.84</b>
<b>Other comprehensive income, net of taxes</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurement of post-employment benefit obligations, net of taxes	0.09	0.10	(0.10)	0.19	(0.20)	0.39
<b>Other comprehensive income/(loss)</b>	<b>(0.09)</b>	<b>(0.10)</b>	<b>0.10</b>	<b>(0.19)</b>	<b>0.20</b>	<b>(0.39)</b>
<b>Total comprehensive income/(loss)</b>	<b>(997.00)</b>	<b>2.92</b>	<b>9.40</b>	<b>(994.08)</b>	<b>4.01</b>	<b>71.45</b>
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						6,832.04
<b>Earnings per equity share (EPES)</b>						
(not annualised for the quarters)						
Basic and Diluted EPES	(10.24)	0.03	0.10	(10.21)	0.04	0.75

**Notes:**

- The unaudited standalone financial results for the quarter and half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2018.
- The standalone financial results for the quarter and half year ended 30 September 2018 were subjected to a limited review by the statutory auditors of the Company.
- During the quarter ended 30 September 2018, the Company has invested in 1,000,000 equity shares of ₹10 each of Palred Technology Services Private Limited, a subsidiary of the Company, at par value aggregating to ₹100 lakhs.
- During the quarter ended 30 September 2018, the Company has invested in 2,000,000 equity shares of ₹10 each of Palred Retail Private Limited, a subsidiary of the Company, at a par value aggregating to ₹200 Lakhs.
- The Company has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these standalone financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no material impact of adoption of Ind AS 115 in revenue on standalone financial results.
- As at 30 September 2018, the management has estimated the recoverable amount of investments in subsidiaries. On the basis of Management evaluation, the aggregate carrying amount of investments exceeds the aggregate recoverable amount by ₹1,000 lakhs. Accordingly, the Board has considered to create a provision against such investments in subsidiaries amounting to ₹1,000 lakhs, under exceptional item considering the significance and non-recurring nature of the item, for the quarter and half year ended 30 September 2018.



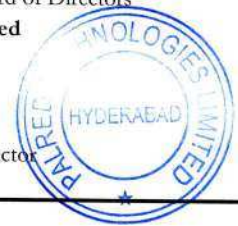
**Standalone Balance Sheet**

₹ in Lakhs

Particulars	30-Sep-18	31-Mar-18
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17.49	21.20
Intangible assets	1.56	3.01
Financial assets		
Investments in subsidiaries	4,458.00	4,654.00
Other non-current assets	223.88	207.55
<b>Total non-current assets</b>	<b>4,700.93</b>	<b>4,885.76</b>
<b>Current assets</b>		
Financial assets		
Investments	46.63	598.68
Cash and cash equivalents	26.19	13.88
Bank balances other than cash and cash equivalents	2,059.25	2,286.41
Other financial assets	18.24	55.16
Other current assets	0.44	2.88
<b>Total current assets</b>	<b>2,150.75</b>	<b>2,957.01</b>
<b>Total assets</b>	<b>6,851.68</b>	<b>7,842.77</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	973.26	973.26
Other equity	5,837.96	6,832.04
<b>Total equity</b>	<b>6,811.22</b>	<b>7,805.30</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provisions	2.95	2.48
<b>Total non-current liabilities</b>	<b>2.95</b>	<b>2.48</b>
<b>Current liabilities</b>		
Financial liabilities		
Other financial liabilities	36.33	33.52
Other current liabilities	1.18	1.47
<b>Total current liabilities</b>	<b>37.51</b>	<b>34.99</b>
<b>Total liabilities</b>	<b>40.46</b>	<b>37.47</b>
<b>Total equity and liabilities</b>	<b>6,851.68</b>	<b>7,842.77</b>

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

  
**Palem Srikanth Reddy**  
 Chairman and Managing Director  
 DIN : 00025889



Place: Hyderabad  
Date: 14 November 2018

Walker Chandiook & Co LLP  
7th Floor, Block III, White House,  
Kundan Bagh, Begumpet,  
Hyderabad - 500 016  
Andhra Pradesh, India

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## Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Palred Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Palred Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of Palred Technologies Limited ("the Company") and its subsidiaries (the 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 September 2018 and the consolidated year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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 AAC-2065 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

## Walker Chandiook & Co LLP

4. We did not review the interim financial information of five subsidiaries, included in the Statement whose interim financial information reflect total assets of ₹574.41 Lakhs and net assets of ₹268.29 Lakhs as at 30 September 2018, total revenues of ₹91.95 Lakhs and ₹106.47 Lakhs for the quarter and half year ended 30 September 2018 respectively, and net profit after tax (including other comprehensive income) of ₹6.05 Lakhs and ₹11.13 Lakhs for the quarter and half year ended 30 September 2018 respectively. Such interim financial information has not been reviewed and has been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries is based solely on such interim financial information certified by the Management. Our review report is not modified in respect of this matter.

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

  
Nikhil Vaid  
Partner  
Membership No.: 213356



Place: Hyderabad  
Date: 14 November 2018

## Annexure 1

### List of subsidiaries included in the Statement

- A. Palred Online Technologies Private Limited, India
- B. Palred Technology Services Private Limited, India
- C. Palred Retail Private Limited, India
- D. Palred Technology Services Inc., USA
- E. Palred Online Bilism Teknolojileri Ticaret Anomin Sirketi, 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 and half year ended 30 September 2018**

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	886.73	1,033.74	1,182.98	1,920.47	2,217.75	5,122.13
Other income	68.88	51.91	56.29	120.79	102.23	258.82
<b>Total revenue</b>	<b>955.61</b>	<b>1,085.65</b>	<b>1,239.27</b>	<b>2,041.26</b>	<b>2,319.98</b>	<b>5,380.95</b>
<b>Expenses</b>						
Purchases of stock-in-trade	323.87	383.72	519.33	707.59	939.82	2,098.15
Changes in inventories of stock-in-trade	100.40	43.28	(72.45)	143.68	(94.99)	(150.63)
Employee benefits expense	192.57	208.63	180.80	401.20	358.29	759.28
Finance costs	1.84	1.21	-	3.05	-	3.94
Depreciation and amortisation expense	15.07	15.78	18.63	30.85	34.89	88.70
Other expenses	553.56	632.03	773.63	1,185.59	1,473.71	3,223.80
<b>Total expenses</b>	<b>1,187.31</b>	<b>1,284.65</b>	<b>1,419.94</b>	<b>2,471.96</b>	<b>2,711.72</b>	<b>6,023.24</b>
<b>Loss for the period/year</b>	<b>(231.70)</b>	<b>(199.00)</b>	<b>(180.67)</b>	<b>(430.70)</b>	<b>(391.74)</b>	<b>(642.29)</b>
<b>Other comprehensive income, net of taxes</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurement of post-employment benefit obligations, net of taxes	0.26	0.27	(0.95)	0.53	(1.90)	1.07
<b>Items that will be reclassified to profit or loss</b>						
Exchange differences on translation of foreign operations	(12.28)	(10.94)	-	(23.22)	-	0.76
<b>Other comprehensive income/(loss)</b>	<b>12.02</b>	<b>10.67</b>	<b>0.95</b>	<b>22.69</b>	<b>1.90</b>	<b>(1.83)</b>
<b>Total comprehensive loss</b>	<b>(219.68)</b>	<b>(188.33)</b>	<b>(179.72)</b>	<b>(408.01)</b>	<b>(389.84)</b>	<b>(644.12)</b>
<b>Loss for the period attributable to:</b>						
Owners of the parent	(201.32)	(177.01)	(152.42)	(378.33)	(333.23)	(547.37)
Non-controlling interests	(30.38)	(21.99)	(28.25)	(52.37)	(58.51)	(94.92)
<b>Total comprehensive loss attributable to:</b>						
Owners of the parent	(190.33)	(167.04)	(151.47)	(357.37)	(331.33)	(549.08)
Non-controlling interests	(29.35)	(21.29)	(28.25)	(50.64)	(58.51)	(95.04)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						3,296.82
<b>Earnings per equity share (EPES)</b>						
(not annualised for the quarters)						
Basic and Diluted EPES	(2.07)	(1.82)	(1.57)	(3.89)	(3.54)	(5.72)

**Notes:**

- The unaudited consolidated financial results for the quarter ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2018.
- The unaudited consolidated financial results for the quarter ended 30 September 2018 were subjected to a limited review by the statutory auditors of the Company.
- The Group has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these consolidated financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no material impact of adoption of Ind AS 115 in revenue on consolidated financial results.
- The Group operates in one reportable segment which is "Trading in computers, mobiles, electronic products, fashion accessories and providing related services".



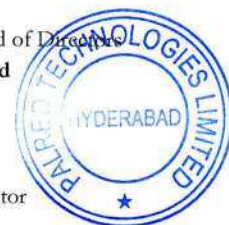
**Consolidated Balance Sheet**

₹ in Lakhs

Particulars	30-Sep-18 (Unaudited)	31-Mar-18 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	90.61	104.40
Goodwill	216.20	216.20
Intangible assets	29.37	35.85
Financial assets		
Loans	34.20	33.90
Other non-current assets	260.07	224.69
<b>Total non-current assets</b>	<b>630.45</b>	<b>615.04</b>
<b>Current assets</b>		
Inventories	419.85	575.76
Financial assets		
Investments	146.70	753.25
Cash and cash equivalents	486.39	308.07
Bank balances other than cash and cash equivalents	2,302.94	2,511.45
Other financial assets	258.76	267.20
Other current assets	481.89	210.80
<b>Total current assets</b>	<b>4,096.53</b>	<b>4,626.53</b>
<b>Total assets</b>	<b>4,726.98</b>	<b>5,241.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	973.26	973.26
Other equity	2,873.18	3,296.82
<b>Total equity attributable to owners</b>	<b>3,846.44</b>	<b>4,270.08</b>
Non-controlling interests	148.38	131.74
<b>Total equity</b>	<b>3,994.82</b>	<b>4,401.82</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities	25.25	9.09
Provisions	16.65	13.52
<b>Total non-current liabilities</b>	<b>41.90</b>	<b>22.61</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	159.51	33.73
Trade payables	193.73	297.00
Other financial liabilities	321.28	445.25
Other current liabilities	15.70	41.12
Provisions	0.04	0.04
<b>Total current liabilities</b>	<b>690.26</b>	<b>817.14</b>
<b>Total liabilities</b>	<b>732.16</b>	<b>839.75</b>
<b>Total equity and liabilities</b>	<b>4,726.98</b>	<b>5,241.57</b>

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

  
**Palen Srikanth Reddy**  
Chairman and Managing Director  
DIN : 00025889



Place: Hyderabad  
Date: 14 November 2018