

Walker Chandiook & Co LLP

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Review Report

To the Board of Directors of Palred Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Palred Technologies Limited (“the Company”) for the quarter ended 30 June 2015, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. 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 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. 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, 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

per 
Sanjay Kumar Jain
Partner

Membership No. 207660



Place: Hyderabad

Date: 14 August 2015

PALRED TECHNOLOGIES LIMITED

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

₹. in Lakhs except per share data

Statement of Standalone Unaudited Results for the quarter ended 30 June 2015

PART I

	Particulars Refer Notes Below	Quarter ended			Year ended
		30-Jun-15 Unaudited	31-Mar-15 Unaudited (Refer Note 5)	30-Jun-14 Unaudited	31-Mar-15 Audited
1	Income from operations				
	(a) Net sales/ income from operations (net of excise duty)	-	-	64.22	216.53
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	-	-	64.22	216.53
2	Expenses				
	(a) Purchases of stock-in-trade	-	-	58.43	165.85
	(b) Changes in inventories of stock-in-trade	-	-	(5.40)	19.82
	(c) Employee benefits expense	25.81	23.86	43.87	135.78
	(d) Depreciation and amortisation expense	7.45	15.11	5.40	36.50
	(e) Office maintenance	9.57	16.17	6.94	55.40
	(f) Legal and professional	11.77	47.60	2.23	50.56
	(g) Other expenses	23.16	7.60	32.60	114.23
	Total expenses	77.76	110.34	144.07	578.14
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(77.76)	(110.34)	(79.85)	(361.61)
4	Other income	137.76	180.94	158.12	621.43
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	60.00	70.60	78.27	259.82
6	Finance costs	0.00	-	(0.26)	(0.53)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	60.00	70.60	78.01	259.29
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	60.00	70.60	78.01	259.29
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	60.00	70.60	78.01	259.29
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	60.00	70.60	78.01	259.29
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	60.00	70.60	78.01	259.29
17	Paid-up equity share capital (Face value ₹5 per share)	1,951.85	1,951.85	1,951.85	1,951.85
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				6,948.39
19.i	Earnings per share (before extraordinary items) (of ₹5/- each) (not annualised):				
	(a) Basic	0.15	0.18	0.20	0.66
	(b) Diluted	0.15	0.18	0.20	0.66
19.ii	Earnings per share (after extraordinary items) (of ₹5/- each) (not annualised):				
	(a) Basic	0.15	0.18	0.20	0.66
	(b) Diluted	0.15	0.18	0.20	0.66
	See accompanying note to the financial results				

PART II					
A. PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	20,761,367	20,706,666	29,700,567	20,706,666
	- Percentage of shareholding	53.18%	53.04%	76.08%	53.04%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
	- Number of shares	18,275,603	18,330,304	9,336,403	18,330,304
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	46.82%	46.96%	23.92%	46.96%

Particulars		3 months ended 30 June 2015
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		-
Received during the quarter		3
Disposed off during the quarter		3
Remaining unresolved at the end of the quarter		Nil

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14 August 2015.
- The segment reporting under clause 41 is not applicable as the Company has only one reportable primary segment "IT solutions and IT services for media and entertainment".
- The Company has discontinued the Online E-Commerce Portals business from October 2014. The net profit of the business in respect of the ordinary activities attributable to the discontinued operations is as follows:

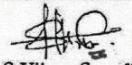
Particulars	Quarter ended		Year ended
	31-Mar-15	30-Jun-14	31-Mar-15
Total revenue	-	64.22	216.51
Total expenses	-	108.49	358.91
Total profit/(loss) for the year from discontinued operations	-	(44.27)	(142.40)

4. Subsequent to the approval of the High Court of Judicature at Hyderabad for the state of Telangana and Andhra Pradesh for reduction of 60% of the paid up equity share capital, the Company has returned an amount of ₹16.50 at a premium of ₹11.50 per share and cancelled and extinguished 60% of the equity shares of the Company of face value of ₹5 each in July 2015 and is awaiting approval from Stock Exchanges for relisting. After reduction, the issued, subscribed and paid-up Equity share capital of ₹195,184,850 consisting of 39,036,970 Equity Shares of ₹5 each fully paid-up be reduced to ₹78,073,940 consisting of 15,614,788 Equity Shares of ₹5 each.

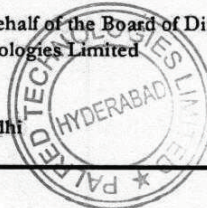
5. The figures for the quarter ended 31 March 2015 are the balancing figures between the audited figures of the financial year ended 31 March 2015 and the published unaudited year to date figures for period ended 31 December 2014.

6. The figures for previous period has been regrouped/reclassified wherever necessary.

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


S. Vijaya Saradhi
Director

Place: Hyderabad
Date: 14 August 2015



PALRED TECHNOLOGIES LIMITED

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

₹. in Lakhs except per share data

Statement of Consolidated Unaudited Results for the quarter ended 30 June 2015

PART I

	Particulars (Refer Notes Below)	Quarter ended		Year ended
		30-Jun-15 Unaudited	31-Mar-15 Unaudited	31-Mar-15 Audited
1	Income from operations			
	(a) Net sales/ income from operations (net of excise duty)	679.84	441.81	704.98
	(b) Other operating income	-	-	-
	Total income from operations (net)	679.84	441.81	704.98
2	Expenses			
	(a) Purchases of stock-in-trade	216.14	445.80	690.00
	(b) Changes in inventories of stock-in-trade	12.40	(317.54)	(446.36)
	(c) Employee benefits expense	91.19	86.60	221.87
	(d) Depreciation and amortisation expense	12.26	20.34	43.68
	(e) Delivery charges	188.43	103.65	175.51
	(f) Advertisement expenses	489.68	183.62	253.43
	(g) Other expenses	113.08	175.95	325.66
	Total expenses	1,123.18	698.42	1,263.79
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(443.34)	(256.61)	(558.81)
4	Other income	152.97	194.81	650.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(290.37)	(61.80)	91.70
6	Finance costs	(0.19)	(0.32)	(0.98)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(290.56)	(62.12)	90.72
8	Exceptional items	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(290.56)	(62.12)	90.72
10	Tax expense	-	(1.14)	(1.14)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(290.56)	(63.26)	89.58
12	Extraordinary items (net of tax expense)	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(290.56)	(63.26)	89.58
14	Share of profit / (loss) of associates	-	-	-
15	Minority interest	110.31	26.97	35.55
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(180.25)	(36.29)	125.13
17	Paid-up equity share capital (Face value ₹5 per share)	1,951.85	1,951.85	1,951.85
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year			6,948.39
19.i	Earnings per share (before extraordinary items) (of ₹5/- each) (not annualised):			
	(a) Basic	(0.46)	(0.09)	0.32
	(b) Diluted	(0.46)	(0.09)	0.32
19.ii	Earnings per share (after extraordinary items) (of ₹5/- each) (not annualised):			
	(a) Basic	(0.46)	(0.09)	0.32
	(b) Diluted	(0.46)	(0.09)	0.32
	See accompanying note to the consolidated financial results			

PART II				
A.	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	- Number of shares	20,761,367	20,706,666	20,706,666
	- Percentage of shareholding	53.18%	53.04%	53.04%
2	Promoters and Promoter Group Shareholding			
a)	Pledged / Encumbered			
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-
b)	Non-encumbered			
	- Number of shares	18,275,603	18,330,304	18,330,304
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	46.82%	46.96%	46.96%

	Particulars	3 months ended 30 June 2015
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14 August 2015. The financial results of one subsidiary has been consolidated based on management certified accounts.

2. The segment reporting under clause 41 is not applicable as the Company has only one reportable primary segment "IT solutions and IT services for media and entertainment".

3. Key standalone financial information of the Company is given below:

Particulars	Quarter ended		Year ended
	30-Jun-15	31-Mar-15	31-Mar-15
Income from operations	-	-	216.53
Profit/(Loss) before tax	60.01	70.60	259.29
Profit/(Loss) after tax	60.01	70.60	259.29

4. The Company did not have subsidiary for the quarter ended 30 June 2014.

5. The figures for previous period has been regrouped/reclassified wherever necessary.

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



S. Vijaya Saradhi
Director

Place: Hyderabad
Date: 14 August 2015

