

PALRED TECHNOLOGIES LIMITED

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

Statement of Standalone Unaudited Results for the quarter and nine months ended 31 December 2015

₹ in Lakhs except per share data

Sl. No	Particulars (Refer Notes below)	Quarter ended			Nine months ended		Year ended
		31-Dec-15 Unaudited	30-Sep-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
1	Income from operations						
	(a) Net sales/ income from operations (net of excise duty)	-	-	-	-	216.53	216.53
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	216.53	216.53
2	Expenses						
	(a) Purchases of stock-in-trade	-	-	-	-	163.85	165.85
	(b) Changes in inventories of stock-in-trade	-	-	-	-	19.82	19.82
	(c) Employee benefits expense	28.73	22.94	22.83	77.48	111.92	135.78
	(d) Depreciation and amortisation expense	5.62	5.93	8.00	19.00	21.39	36.50
	(e) Office maintenance	11.24	9.23	9.70	34.53	39.23	55.40
	(f) Legal and professional	23.29	5.12	1.44	41.37	18.69	50.56
	(g) Other expenses	19.65	28.85	33.00	63.73	90.90	114.23
	Total expenses	88.53	72.07	74.97	236.11	467.80	578.14
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(88.53)	(72.07)	(74.97)	(236.11)	(251.27)	(361.61)
4	Other income	25.31	35.78	139.88	198.84	440.49	621.43
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(63.22)	(36.29)	64.91	(37.27)	189.22	259.82
6	Finance costs	(0.07)	(0.65)	(0.07)	(0.73)	(0.53)	(0.53)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(63.29)	(36.94)	64.84	(38.00)	188.69	259.29
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(63.29)	(36.94)	64.84	(38.00)	188.69	259.29
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(63.29)	(36.94)	64.84	(38.00)	188.69	259.29
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period/year (11 ± 12)	(63.29)	(36.94)	64.84	(38.00)	188.69	259.29
14	Paid up equity share capital (face value ₹5 per share)	821.31	780.74	1,951.85	821.31	1,951.85	1,951.85
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,948.39
16.i	Earnings per share (before extraordinary items) (of ₹5/- each) (not annualised):						
	(a) Basic	(0.40)	(0.21)	0.17	(0.16)	0.48	0.66
	(b) Diluted	(0.40)	(0.21)	0.17	(0.16)	0.48	0.66
16.ii	Earnings per share (after extraordinary items) (of ₹5/- each) (not annualised):						
	(a) Basic	(0.40)	(0.21)	0.17	(0.16)	0.48	0.66
	(b) Diluted	(0.40)	(0.21)	0.17	(0.16)	0.48	0.66
	See accompanying note to the standalone results						

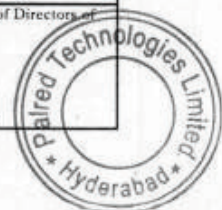
Notes:

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 23 January 2016.
- Pursuant to the sale of transportation and logistics software products business and completion of capital reduction plan, the management of the Company is evaluating business opportunities in the areas of IT solutions and services and currently has no reportable primary segment. Accordingly, the segment reporting under Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- Pursuant to preferential issue, the Company has allotted 811,379 equity shares of ₹5 each at a premium of ₹105 per share on 16 December 2015. The Company is granted in-principle listing approval by National Stock Exchange of India Limited and BSE Limited and is in process to get the shares admitted for trading purposes.
- The figures for previous period has been regrouped/reclassified wherever necessary.

Place: Hyderabad
Date: 23 January 2016

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

Palem Srikanth Reddy
Chairman & Managing Director



PALRED TECHNOLOGIES LIMITED

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

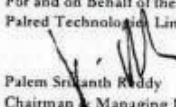
Statement of Consolidated Unaudited Results for the quarter and nine months ended 31 December 2015

₹ in Lakhs except per share data

Sl. No	Particulars (Refer Notes below)	Quarter ended			Nine months ended		Year ended
		31-Dec-15 Unaudited	30-Sep-15 Unaudited	31-Dec-14 Unaudited	31-Dec-15 Unaudited	31-Dec-14 Unaudited	31-Mar-15 Audited
1	Income from operations						
	(a) Net sales/ income from operations (net of excise duty)	909.54	836.93	46.64	2,426.31	263.17	704.98
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	909.54	836.93	46.64	2,426.31	263.17	704.98
2	Expenses						
	(a) Purchases of stock-in-trade	309.06	403.58	78.35	928.78	244.20	690.00
	(b) Changes in inventories of stock-in-trade	(12.38)	(72.92)	(148.65)	(72.90)	(128.83)	(446.37)
	(c) Employee benefits expense	129.81	101.81	46.18	322.81	135.27	221.87
	(d) Depreciation and amortisation expense	13.40	11.04	9.95	36.70	23.34	43.68
	(e) Distribution expenses	273.31	225.35	71.85	687.09	71.85	175.50
	(f) Business promotion expenses	447.40	679.68	69.81	1,616.76	69.81	253.43
	(g) Other expenses	212.05	229.52	43.04	354.65	149.72	325.67
	Total expenses	1,372.65	1,578.06	172.53	4,073.89	565.36	1,263.78
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(463.11)	(741.13)	(125.89)	(1,647.58)	(302.19)	(558.80)
4	Other income	43.46	39.56	155.09	255.99	455.70	650.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(419.65)	(681.57)	29.20	(1,391.59)	153.51	91.71
6	Finance costs	(0.63)	(1.19)	(0.20)	(2.01)	(0.66)	(0.98)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(420.28)	(682.76)	29.00	(1,393.60)	152.85	90.73
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(420.28)	(682.76)	29.00	(1,393.60)	152.85	90.73
10	Tax expense	-	-	-	-	-	(1.14)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(420.28)	(682.76)	29.00	(1,393.60)	152.85	89.59
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period/year (11 ± 12)	(420.28)	(682.76)	29.00	(1,393.60)	152.85	89.59
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	68.85	146.69	8.58	325.86	8.58	33.55
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(351.43)	(536.07)	37.58	(1,067.74)	161.43	125.14
17	Paid-up equity share capital (Face value ₹5 per share)	821.31	780.74	1,951.85	821.31	780.74	1,951.85
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,014.24
19.i	Earnings per share (before extraordinary items) (of ₹5/- each) (not annualised):						
	(a) Basic	(2.23)	(3.04)	0.10	(4.43)	0.41	0.32
	(b) Diluted	(2.23)	(3.04)	0.10	(4.43)	0.41	0.32
19.ii	Earnings per share (after extraordinary items) (of ₹5/- each) (not annualised):						
	(a) Basic	(2.23)	(3.04)	0.10	(4.43)	0.41	0.32
	(b) Diluted	(2.23)	(3.04)	0.10	(4.43)	0.41	0.32

See accompanying note to the consolidated financial results



Notes:						
1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 23 January 2016. The results of one subsidiary has been consolidated based on management certified accounts.						
2. The segment reporting under Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not applicable as the Company has only one reportable primary segment "Trading online in computers, mobiles and electronic products".						
3. Key standalone financial information of the Company is given below:						
Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
Income from operations	-	-	-	-	216.33	216.33
Profit/(Loss) before tax	(58.19)	(36.94)	64.84	(38.00)	188.60	259.29
Profit/(Loss) after tax	(58.19)	(36.94)	64.84	(38.00)	188.60	259.29
4. The Company is of the opinion that certain online business promotion services availed in India from a vendor situated outside India are not subject to levy of service tax under the provisions of the Finance Act, 1994. However, the Company is in the process of re-evaluating applicability of service tax on such services. Pending final outcome of such evaluation, the Company has not adjusted the consolidated financial results for the quarter and nine months ended 31 December 2015 in respect of such service tax liability and interest thereon.						
In respect of the aforesaid matter, the auditors have expressed a modified opinion. Management is confident to resolve the said matter during this financial year.						
5. The interim consolidated financial information for the quarter and nine months ended 31 December 2014 have been prepared by the Management for the comparative purpose of this results. The Company had not opted for publishing the consolidated results during previous year.						
6. The figures for previous period has been regrouped/reclassified wherever necessary.						
Place: Hyderabad Date: 23 January 2016				For and on Behalf of the Board of Directors of Palred Technologies Limited  Palem Srikanth Reddy Chairman & Managing Director		



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Review Report

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 and the nine months ended 31 December 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 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 the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner

Membership No. 207660



Place: Hyderabad

Date: 23 January 2016

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 consolidated financial results ("the Statement") of Palred Technologies Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") for the quarter and the nine months ended 31 December 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 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. The Company has availed online business promotion services in India from a vendor situated outside India, which in our opinion may be subject to levy of service tax under the reverse charge mechanism in accordance with the Finance Act, 1994 (as amended). Management is of the opinion that such services are not subject to levy of service tax under the provisions of the Finance Act, 1994, and currently it is in the process of re-evaluating applicability of service tax thereon. Pending final outcome of its evaluation, no adjustments have been made by the management in the Statement for the quarter and nine months ended 31 December 2015 in respect of estimated service tax liability and interest thereon of ₹196.74 lakhs.
4. Based on our review conducted as above, except for the effects of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies has not disclosed the



Chartered Accountants

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

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of a subsidiary, included in the Statement, whose interim financial information reflect total revenues (after eliminating intra-group transactions) of ₹5.78 lakhs and ₹18.76 lakhs for the quarter and nine months ended 31 December 2015, respectively and net loss after tax (after eliminating intra-group transactions) of ₹32.88 lakhs and ₹81.36 lakhs for the quarter and nine months ended 31 December 2015, respectively. These interim financial information are not reviewed and have been furnished to us by the Management and our review report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on such interim financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our review report on the Statement is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.
6. The interim consolidated financial information for the quarter and nine months ended 31 December 2014 were neither audited nor reviewed by us or other auditors and have been prepared by the Management for the comparative purpose.

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

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner
Membership No. 207660



Place: Hyderabad
Date: 23 January 2016