



Date: Feb 17th, 2016

To,
The Manager,
Listing Department,
NSE Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051.

To,
The Manager,
Department of Corporate Relations,
BSE Limited, PJ Towers,
Dalal Street, Fort
Mumbai- 400001.

Dear Sir/Madam,

SUB: Outcome of Board Meeting.
Scrip Code: BSE : 532521 NSE : PALREDTECH

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we herewith submit that the Board of Directors of the Company, have at the meeting held on February 16th 2016, considered and approved investment of Rs. 20 crores in Palred Online Technologies Private Limited @ 11.50/- per share increasing its ownership to 88% in Subsidiary Company.

This is for the information and records of the exchanges.

For Palred Technologies Limited

N Archana Sastry
Company Secretary



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 66384915, 66384916 | Website : www.palred.com



February 17th 2016

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 60 days						
7	Nature of Consideration	Cash						
8	Purchase consideration	Rs. 20 crores (by way of allotment of 1,73,91,300 Equity Shares of Palred Online Technologies Private Limited @11.50 per Equity Share (including premium of Rs. 1.50/- per Equity Share)						
9	% of holding proposed to be Acquired (by further investment in Subsidiary)	88%						
10	Target Information	<p>a. Palred Online Technologies Private Limited owns and operates, www.LatestOne.com, an e-commerce portal specialised in tech and mobile accessories. It currently operates from its two warehouses in Hyderabad and Delhi. 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>2014-2015</th> <th>2013-2014</th> <th>2012-2013</th> </tr> </thead> <tbody> <tr> <td>6,93,25,209</td> <td>2,75,280</td> <td>6,63,668</td> </tr> </tbody> </table>	2014-2015	2013-2014	2012-2013	6,93,25,209	2,75,280	6,63,668
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