



Date: 14.11.2019

To,

The Manager,
NSE Limited,
Exchange Plaza, BandraKurla Complex,
Bandra (E), Mumbai- 400051.

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: PALREDTEC)

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 Thursday, the 14th day of November, 2019 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 – 500034 the following were duly considered and approved by the Board.

1. The Unaudited financial results for the (Standalone & Consolidated) Quarter ended 30.09.2019.
2. Limited Review Report for the quarter ended 30.09.2019.

The meeting of the Board of Directors commenced at 04.00 p.m. (IST) and concluded at 5.30 P.M (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited

Shruti Rege
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



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 September 2019

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	23.52	3.41	-	26.93	-	-
Other income	26.67	31.03	42.35	57.70	83.72	153.76
Total income	50.19	34.44	42.35	84.63	83.72	153.76
Expenses						
Employee benefits expense	24.79	21.97	15.76	46.76	31.42	64.09
Depreciation and amortisation expense	4.68	1.22	2.54	5.90	5.17	10.92
Other expenses	21.86	21.88	20.96	43.74	41.02	69.72
Total expenses	51.33	45.07	39.26	96.40	77.61	144.73
Profit/(loss) before exceptional item	(1.14)	(10.63)	3.09	(11.77)	6.11	9.03
Exceptional item	-	-	1,000.00	-	1,000	4,777.23
Profit/(loss) for the period/year	(1.14)	(10.63)	(996.91)	(11.77)	(993.89)	(4,768.20)
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	0.13	0.13	0.10	0.26	0.19	0.53
Other comprehensive loss	(0.13)	(0.13)	(0.10)	(0.26)	(0.19)	(0.53)
Total comprehensive income/(loss)	(1.27)	(10.76)	(997.01)	(12.03)	(994.08)	(4,768.73)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	957.02	973.26
Other equity						2,063.30
Earnings per equity share (EPS)						
(not annualised for the quarters)						
Basic and Diluted EPS	(0.01)	(0.11)	(10.24)	(0.12)	(10.39)	(48.99)

Notes:

- The above un-audited financial results have been prepared in accordance with the Ind AS notified under Section 133 of the Companies Act, 2013, read with (Indian Accounting Standards) Rules, 2015 as amended.
- The unaudited standalone financial results for the quarter ended 30 September 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2019.
- The standalone financials for the quarter ended 30 September, 2019 were subject to a limited review by the statutory auditors of the Company.
- Effective April 1st 2019, the entity has adopted Ind AS 116, Leases which sets out the principles for recognition, measurement, presentation and disclosure of leases and require lessees to account for all leases under a single on-balance sheet date model. The adoption of the standard did not have any material impact on the financial results of the company for the quarter and six months ended Sept 30, 2019.
- The entire operations of the company relate to only one segment, hence segmental reporting as per Ind AS 108 is not made.



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6. Standalone Statement of assets and liabilities (Un-audited):

	30-Sep-19	31-Mar-19
ASSETS		
Non-current assets		
Property, plant and equipment	22.40	13.29
Financial assets		
Investments	1,280.77	880.77
Other non-current assets	245.33	234.20
Total non-current assets	1,548.50	1,128.27
Current assets		
Financial assets		
Investments	29.39	-
Trade receivables	20.65	-
Cash and cash equivalents	12.76	12.74
Bank balances other than cash and cash equivalents	1,453.35	1,922.95
Other financial assets	12.17	15.99
Other current assets	6.64	0.79
Total current assets	1,534.97	1,952.47
Total assets	3,083.47	3,080.74
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	973.26	973.26
Other equity	2,051.26	2,063.30
Total equity attributable to owners	3,024.52	3,036.56
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Employee benefit obligations	5.28	3.77
Total non-current liabilities	5.28	3.77
Current liabilities		
Financial liabilities		
Other financial liabilities	39.11	38.13
Other current liabilities	14.55	2.28
Total current liabilities	53.66	40.40
Total liabilities	58.94	44.18
Total equity and liabilities	3,083.47	3,080.74



PALRED TECHNOLOGIES LIMITED

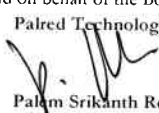
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7. Standalone Statement of Cash flow (Un-audited):		
	30-Sep-19	30-Sep-18
Cash flows from operating activities		
Profit/(Loss) before tax	(11.78)	6.11
Adjustments to reconcile profit/(loss) before tax to net cash flows :		
Dividend income from mutual funds	(1.39)	(3.94)
Interest income	(56.31)	(79.77)
Impairment towards investment in subsidiaries	-	-
Depreciation and amortisation expense	5.90	5.17
Operating loss before working capital changes	(63.57)	(72.44)
Movements in working capital:		
Changes in other assets	(13.15)	39.36
Changes in Trade receivable	(20.65)	-
Changes in financial liabilities	(13.87)	2.80
Changes in provisions	1.51	0.47
Changes in other current liabilities	12.27	(0.29)
Cash used in operating activities	(97.46)	(30.10)
Income taxes paid	(6.14)	(6.94)
Net cash used in operating activities	(103.60)	(37.04)
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.15)	-
Investment in subsidiaries	(400.00)	196.00
Redemption/(Investment) in term deposits, net	471.65	(227.16)
Net proceeds from mutual funds	(29.39)	-
Dividend income from mutual funds	1.39	3.94
Interest received	60.13	76.58
Net cash used in/(generated from) investing activities	103.62	49.36
Cash flows from financing activities		
Proceeds from issuance of equity shares	-	-
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.02	12.32
Cash and cash equivalents at the beginning of year	12.74	13.88
Cash and cash equivalents as at the end of the year	12.76	26.19
For and on behalf of the Board of Directors Palred Technologies Limited		
 Palam Srikanth Reddy Managing Director DIN : 00025889		
Place: Hyderabad Date: 14.11.2019		



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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 2019

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,091.87	581.68	886.73	1,673.55	1,920.47	3,393.53
Other income	59.79	52.49	68.88	112.28	120.79	181.29
Total revenue	1,151.66	634.17	955.61	1,785.83	2,041.26	3,574.82
Expenses						
Purchases of stock-in-trade	884.43	238.27	323.87	1,122.70	707.59	1,443.60
Changes in inventories of stock-in-trade	(190.99)	110.69	100.40	(80.30)	143.68	143.73
Employee benefits expense	140.23	132.74	192.57	272.97	401.20	729.63
Finance costs	17.03	-	1.84	17.03	3.05	8.89
Depreciation and amortisation expense	27.86	9.68	15.07	37.54	30.85	70.16
Other expenses	369.24	271.69	553.56	640.93	1,185.59	2,087.41
Total expenses	1,247.80	763.07	1,187.30	2,010.87	2,471.95	4,483.42
Loss before exceptional item	(96.14)	(128.90)	(231.69)	(225.04)	(430.69)	(908.60)
Exceptional item	-	-	-	-	-	(216.20)
Loss for the year/period	(96.14)	(128.90)	(231.69)	(225.04)	(430.69)	(1,124.80)
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	0.13	0.13	0.26	0.26	0.53	(4.05)
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	(0.94)	0.97	(12.28)	0.03	(23.22)	(16.66)
Other comprehensive income/(loss)	0.81	(1.10)	12.02	(0.29)	22.69	20.71
Total comprehensive loss for the year/period	(95.33)	(130.00)	(219.67)	(225.33)	(408.00)	(1,104.09)
Loss for the period/year attributable to:						
Owners of the parent	(93.19)	(124.31)	(201.31)	(217.51)	(378.32)	(1,030.32)
Non-controlling interests	(2.94)	(4.59)	(30.38)	(7.53)	(52.37)	(94.48)
Total comprehensive loss attributable to:						
Owners of the parent	(92.30)	(125.50)	(190.32)	(217.80)	(357.36)	(1,011.06)
Non-controlling interests	(3.03)	(4.50)	(29.35)	(7.53)	(50.64)	(93.03)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						2,179.17
Earnings per equity share (EPS)						
(not annualised for the quarters)						
Basic and Diluted EPS	(0.96)	(1.28)	(2.07)	(2.23)	(3.89)	(10.59)

Notes:

- 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".
- The unaudited consolidated financial results for the quarter ended 30 September 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2019.
- The Group operates in one reportable segment which is "Trading in mobiles, electronic products, fashion accessories and providing related services", as such reporting is done on single segment basis.
- Effective April 1st 2019, the entity has adopted Ind AS 116, Leases which sets out the principles for recognition, measurement, presentation and disclosure of leases and require lessees to account for all leases under a single on-balance sheet date model. The adoption of the standard did not have any material impact on the financial results of the company for the quarter and six months ended Sept 30, 2019.
- The unaudited consolidated financial results includes the financial results of the following subsidiaries for the quarter ended 30 September 2019 :
 - Palred Electronics Private Limited, India
 - Palred Technology Services Private Limited, India
 - Palred Retail Private Limited, India
 - Palred Technology Services Inc., United States of America
 - Palred Online Bilism Teknolojileri Ticaret Anonim Sirketi, Republic of Turkey
 - Palred Online Technologies Limited, Hong Kong
 - Palred Technology Shenzhen Company Ltd, China



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Assets and Liabilities (Un-audited):

Particulars	₹ in Lakhs	
	As at	As at
	30-Sep-19 (Unaudited)	31-Mar-19 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	250.63	58.69
Intangible assets	13.97	17.40
Financial assets		
Loans	24.56	24.56
Other non-current assets	289.98	296.69
Total non-current assets	579.14	397.34
Current assets		
Inventories	496.63	420.13
Financial assets		
Investments	112.95	10.58
Trade receivables	650.56	148.43
Cash and cash equivalents	380.16	371.95
Other Bank Balances	1,458.75	1,928.22
Other financial assets	18.41	86.72
Other current assets	748.52	263.73
Total current assets	3,865.98	3,229.76
Total assets	4,445.12	3,627.10
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	973.26	973.26
Other equity	1,912.96	2,179.17
Total equity	2,886.22	3,152.43
Non Controlling Interest	142.78	152.10
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	44.50	51.00
Employee benefit obligations	22.72	17.13
Total non-current liabilities	67.22	68.13
Current liabilities		
Financial liabilities		
Borrowings	786.31	-
Trade payables	74.82	61.77
Other financial liabilities	267.21	174.85
Other current liabilities	219.47	17.63
Employee benefit obligations	1.09	0.19
Total current liabilities	1,348.90	254.44
Total liabilities	1,558.90	474.67
Total equity and liabilities	4,445.12	3,627.10



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7. Statement of Consolidated Cash flow (Un-audited):

₹ in Lakhs

Particulars	As at	As at
	30-Sep-19	30-Sep-18
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit/(Loss) before tax	(225.07)	(430.69)
Adjustments to reconcile profit/(loss) before tax to net cash flows :		
Dividend income from mutual funds	(2.80)	(5.07)
Interest income	(58.58)	(79.77)
Interest expense	17.03	3.05
Depreciation and amortisation expense	37.54	30.85
Operating loss before working capital changes	(231.88)	(481.63)
Movements in working capital:		
Changes in other assets	(432.97)	(269.05)
Changes in Trade receivable	(502.13)	-
Changes in inventory	(76.50)	155.92
Changes in financial liabilities	85.85	(107.81)
Changes in Trade payables	13.06	(103.27)
Changes in provisions	6.49	3.13
Changes in other current liabilities	(33.28)	(25.41)
Cash used in operating activities	(1,171.36)	(828.12)
Income taxes paid	(9.36)	(11.85)
Net cash used in operating activities	(1,180.72)	(839.97)
Cash flows from investing activities		
Purchase of property, plant and equipment	(3.80)	(4.32)
Interest paid	(17.03)	(3.05)
Redemption/(Investment) in term deposits, net	469.47	208.51
Net proceeds from mutual funds	(102.36)	606.54
Dividend income from mutual funds	2.80	5.07
Interest received	53.55	79.77
Net cash used in/(generated from) investing activities	402.63	892.52
Cash flows from financing activities		
Increase in borrowings	786.31	125.78
Net cash from financing activities	786.31	125.78
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8.22	178.33
Cash and cash equivalents at the beginning of year	371.95	308.07
Cash and cash equivalents as at the end of the year	380.17	486.40



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

P. Srikanth Reddy

Palem Srikanth Reddy
Managing Director
DIN : 00025889

Place: Hyderabad

Date: 14 November 2019

PALRED TECHNOLOGIES LIMITED

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Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Palred Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Palred Technologies Limited ('the Company') for the quarter ended 30th September, 2019 and the year to-date results for the period April to September, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Attention is drawn to the fact that the figures for net cash flows for the corresponding period from 1st April 2018 to 30th September 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 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 financial results are free of material misstatements. A review 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 Standards on Auditing 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited / audited standalone results of the Company for the comparative period ended June 30, 2019, September 30, 2018 and year ended 31st March 2019 were reviewed/ audited by another auditor vide their unmodified review report dated 14th August 2019, 14th November, 2018 and unmodified audit opinion dated 30th May, 2019 respectively.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Partner: Amit Kumar Agarwal
Membership No.: 214198
UDIN: 19214198AAAAAR7111



Place: Hyderabad
Date: 14th November , 2019



& Associates

Chartered Accountants

1101/B, Manjeera Trinity Corporate,
JNTU-Hitech City Road, Kukatpally,
Hyderabad-500072, Telangana, INDIA
Tel: +91 40 6814 2999

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, its Associate and Joint Venture pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Palred Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Palred Technologies Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30th September, 2019 and the year to-date results for the period from April to September, 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Attention is drawn to the fact that the figures for net cash flows for the corresponding period from 1st April 2018 to 30th September 2018 as reported in these unaudited standalone financial results have been approved by the Holding Company's Board of Directors of the Company but have not been subjected to review.
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 read with relevant rules issued thereunder and other recognized 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 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 financial results are free of material misstatement. A review 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	Palred Technology Services Private Limited, India	Wholly Owned Subsidiary
2	Palred Electronics Private Limited, India	Subsidiary
3	Palred Retail Private Limited, India	Subsidiary
4	Palred Technology Services Inc, United States of America	Step Down Subsidiary
5	Palred Online Bilism Teknolojiileri Ticaret Anonim Sirketi, Republic of Turkey	Step Down Subsidiary
6	Palred Online Technologies Limited, Hong Kong	Step Down Subsidiary
7	Palred Technology Shenzhen Company Ltd, China	Step Down Subsidiary

5. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial results of four subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 279.49 lakhs as at 30th September 2019 and total revenue of Rs.99.43 lakhs total net loss after tax of Rs. 46.18 lakhs and total comprehensive loss of Rs. 52.89 lakhs for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the statement and have been furnished to us by the Holding company's management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

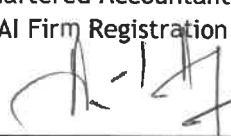
7. The unaudited / audited consolidated results of the Company for the comparative period ended June 30, 2019, September 30, 2018 and year ended 31st March 2019 were reviewed/ audited by another auditor vide their unmodified review report dated 14th August, 2019, 14th November, 2018 and unmodified audit opinion dated 30th May, 2019 respectively.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W




Partner: Amit Kumar Agarwal

Membership No.: 214198

UDIN: 19214198AAAAAS6896

Place: Hyderabad

Date: 14th November, 2019