



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

Date: 25.11.2017

Dear Sir/Madam,

Sub: Outcome of board meeting under regulation 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 Saturday, the 25th day of November, 2017 at 10.00 a.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. Unaudited financial results for the quarter ended (Consolidated & Standalone) 30.09.2017. (Attached)
2. Limited Review Report for the quarter ended 30.09.2017. (Attached)

The meeting of the Board of Directors commenced at 10.00 A.M (IST) and concluded at 2.30 P.M (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited


P.Srikanth Reddy
Chairman & Managing Director



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

Walker Chandiok & Co LLP

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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 and half year ended 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of net loss under Indian Accounting Standards (Ind AS) of the corresponding quarter and half year with net loss reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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.



Chartered Accountants

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

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with identification number AAC-2085 and its registered
office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

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.
4. We did not review the interim financial information of three subsidiaries, included in the Statement whose financial information results reflect total assets of ₹118.65 Lakhs as at 30 September 2017, total revenues of ₹Nil and net loss after tax (including other comprehensive income) of ₹Nil for the quarter and half year ended 30 September 2017. Such interim financial information has not been reviewed and have been furnished to us 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 financial information certified by the Management. Our review report is not modified in respect of this matter.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nikhil Vaid
per Nikhil Vaid

Partner

Membership No.: 213356



Place: Hyderabad

Date: 25 November 2017

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Annexure 1

List of subsidiaries included in the Statement

1. Palred Online Technologies Private Limited
2. Palred Technology Services Private Limited
3. Palred Technology Services Inc.
4. Thati Consultants Private Limited
5. Palred Online Bilism Teknojileri Ticaret Anomin Sirketi





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 2017

₹ in Lakhs except earnings per share

Sl. No.	Particulars	Quarter ended (Unaudited)			Half-year ended (Unaudited)	
		30 Sept 17	30 Jun 17	30 Sept 16	30 Sept 17	30 Sept 16
I	Income from operations					
(a)	Revenue from operations	1,182.98	1,034.77	1,011.02	2,217.75	2,145.86
(b)	Other income	56.29	45.94	34.42	102.23	81.81
II	Total income from operations	1,239.27	1,080.71	1,045.44	2,319.98	2,227.67
III	Expenses					
(a)	Purchases of stock-in-trade	519.33	420.49	286.86	939.82	714.12
(b)	Changes in inventories of stock-in-trade	(72.45)	(22.54)	137.94	(94.99)	148.01
(c)	Employee benefits expense	180.80	177.49	147.32	358.29	279.19
(d)	Depreciation and amortisation expense	18.63	16.26	17.03	34.89	35.10
(e)	Delivery charges	344.21	346.05	260.96	690.26	476.04
(f)	Business promotion expenses	263.86	195.66	339.22	459.52	803.49
(g)	Other expenses	165.56	158.37	178.41	323.93	337.70
	Total expenses	1,419.94	1,291.78	1,367.74	2,711.72	2,793.65
IV	Loss before tax	(180.67)	(211.07)	(322.30)	(391.74)	(565.98)
V	Tax expense	-	-	-	-	-
VI	Loss after tax	(180.67)	(211.07)	(322.30)	(391.74)	(565.98)
VII	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss					
	Remeasurement of employment benefit obligations - Gain	0.95	0.95	0.85	1.90	1.70
	Other comprehensive income for the period	0.95	0.95	0.85	1.90	1.70
VIII	Total comprehensive income for the period	(179.72)	(210.12)	(321.45)	(389.84)	(564.28)
IX	Profit for the period attributable to:					
	Owners of the parent	(152.42)	(180.81)	(277.63)	(333.23)	(479.89)
	Non-controlling interests	(28.25)	(30.26)	(44.67)	(58.51)	(86.09)
X	Total comprehensive income attributable to:					
	Owners of the parent	(151.47)	(179.86)	(276.78)	(331.33)	(478.19)
	Non-controlling interests	(28.25)	(30.26)	(44.67)	(58.51)	(86.09)
XI	Earnings per equity share (of ₹10/- each) (not annualised)					
	Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	821.31	973.26	821.31
(a)	Basic	(1.57)	(1.98)	(3.38)	(3.54)	(5.84)
(b)	Diluted	(1.57)	(1.98)	(3.38)	(3.54)	(5.84)
	See accompanying notes to the consolidated financial results.					

Notes:

- These consolidated unaudited 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 Group have adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these consolidated financial results have 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 the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The above consolidated financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 25 November 2017. A limited review of the consolidated financial results for the quarter and half year ended 30 September 2017 have been carried out by the Statutory Auditors.
- The consolidated financial results for the corresponding quarter and half year ended 30 September 2016 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subject to any limited review or audit. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results provide a true and fair view of the Company's affairs.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2018 due to changes in the financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101 "First-time Adoption of Indian Accounting Standards".





Balance sheet as at 30 September 2017

₹ in Lakhs

No.		30 Sept 17 (Unaudited)
I	ASSETS	
	Non-current assets	
	Property, plant and equipment	111.58
	Intangible assets	254.02
	Financial assets	
	Loans	29.91
	Other non-current assets	217.11
	Total non-current assets	612.62
	Current assets	
	Inventories	508.02
	Financial assets	
	Investments	1,364.19
	Cash and cash equivalents	154.50
	Bank balances other than cash and cash equivalents	2,346.41
	Other financial assets	335.69
	Other current assets	212.44
	Total current assets	4,921.25
	Total assets	5,533.87
II	EQUITY AND LIABILITIES	
	EQUITY	
	Equity share capital	973.26
	Other equity	3,553.93
	Equity attributable to owners	4,527.19
	Non-controlling interest	128.91
	Total equity	4,656.10
	LIABILITIES	
	Non-current liabilities	
	Employee benefit obligations	7.73
	Total non-current liabilities	7.73
	Current liabilities	
	Financial liabilities	
	Borrowings	46.43
	Trade payables	394.00
	Other financial liabilities	405.08
	Other current liabilities	24.51
	Employee benefit obligations	0.02
	Total current liabilities	870.04
	Total liabilities	877.77
	Total equity and liabilities	5,533.87

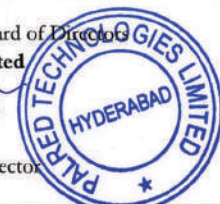
7. Reconciliation between consolidated financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and half year ended 30 September 2016 is as under:

Particulars	30 Sept 16	
	Quarter ended (note 4)	Half year ended (note 4)
Net profit after tax for the period under previous GAAP	(321.45)	(564.28)
Remeasurement of employment benefit obligations - Gain	0.85	1.70
Total net profit for the period under Ind AS	(320.60)	(562.58)
Other comprehensive income	(0.85)	(1.70)
Total comprehensive income	(321.45)	(564.28)

Place: Hyderabad
Date: 25 November 2017

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

Palem Srikanth Reddy
Chairman and Managing Director
DIN : 00025889



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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 and half year ended 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of net loss under Ind AS of the corresponding quarter and half year with net loss reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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.



Chartered Accountants

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

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office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

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.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Nikhil Vaid

per Nikhil Vaid

Partner

Membership No.: 213356



Place: Hyderabad

Date: 25 November 2017

**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 2017

₹ in Lakhs except earnings per share

Sl. No.	Particulars	Quarter ended (Unaudited)			Half-year ended (Unaudited)	
		30 Sept 17	30 Jun 17	30 Sept 16	30 Sept 17	30 Sept 16
I	Income from operations					
(a)	Other income	48.94	38.29	31.00	87.23	56.19
II	Total income from operations	48.94	38.29	31.00	87.23	56.19
III	Expenses					
(a)	Employee benefits expense	15.22	15.32	16.15	30.54	32.23
(b)	Depreciation and amortisation expense	4.11	4.66	4.95	8.77	9.82
(c)	Office maintenance	6.95	6.95	15.55	13.90	23.68
(d)	Legal and professional	2.55	0.75	4.80	3.30	13.49
(e)	Rates and taxes	2.45	8.44	2.67	10.90	9.67
(f)	Other expenses	8.36	7.66	8.47	16.02	18.19
	Total expenses	39.64	43.78	52.59	83.42	107.08
IV	Profit/(loss) before tax	9.30	(5.49)	(21.59)	3.81	(50.89)
V	Tax expense	-	-	-	-	-
VI	Profit/(loss) after tax	9.30	(5.49)	(21.59)	3.81	(50.89)
VII	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss					
	Remeasurement of employment benefit obligations - Gain	0.10	0.10	0.09	0.20	0.19
VIII	Other comprehensive income for the period	0.10	0.10	0.09	0.20	0.19
IX	Total comprehensive income for the period	9.40	(5.39)	(21.50)	4.01	(50.70)
	Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	821.31	973.26	821.31
X	Earnings per equity share (of ₹10/- each) (not annualised)					
(a)	Basic	0.10	(0.06)	(0.26)	0.04	(0.62)
(b)	Diluted	0.10	(0.06)	(0.26)	0.04	(0.62)
	See accompanying notes to the standalone financial results.					

Notes:

- Subsequent to sale of the Company's transportation and logistics software products business in 2013-14, the management of the Company is yet to identify the business opportunities in the areas of IT solutions and services. Hence, there are no revenues from operations.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these standalone financials results have 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 the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The above standalone financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 25 November 2017. A limited review of the standalone financial results for the quarter ended 30 September 2017 have been carried out by the Statutory Auditors.
- The standalone financial results for the corresponding quarter and half year ended 30 September 2016 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subject to any limited review or audit. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2018 due to changes in the financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101 "First-time Adoption of Indian Accounting Standards".





Statement as at 30 September 2017		₹ in Lakhs
No.		30 Sept 17 (Unaudited)
I	ASSETS	
	Non-current assets	
	Property, plant and equipment	32.70
	Intangible assets	5.24
	Financial assets	
	Investments	4,354.00
	Other non-current assets	143.52
	Total non-current assets	4,535.46
	Current assets	
	Financial assets	
	Investments	943.71
	Cash and cash equivalents	16.38
	Bank balances other than cash and cash equivalents	2,226.41
	Other financial assets	55.55
	Other current assets	2.79
	Total current assets	3,244.84
	Total assets	7,780.30
II	EQUITY AND LIABILITIES	
	EQUITY	
	Equity share capital	973.26
	Other equity	6,764.60
	Total equity	7,737.86
	LIABILITIES	
	Non-current liabilities	
	Employee benefit obligations	1.53
	Total non-current liabilities	1.53
	Current liabilities	
	Financial liabilities	
	Other financial liabilities	39.55
	Other current liabilities	1.36
	Total current liabilities	40.91
	Total liabilities	42.44
	Total equity and liabilities	7,780.30
7. Reconciliation between standalone financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and half year ended 30 September 2016 is as under:		
Particulars	30 Sept 16	
	Quarter ended (note 4)	Half year ended (note 4)
Net profit after tax for the period under previous GAAP	(21.50)	(50.70)
Remeasurement of employment benefit obligations - Gain	(0.09)	(0.19)
Total net profit for the period under Ind AS	(21.59)	(50.89)
Other comprehensive income	0.09	0.19
Total comprehensive income	(21.50)	(50.70)
Place: Hyderabad Date: 25 November 2017 For and on behalf of the Board of Directors Paired Technologies Limited Palem Srikanth Reddy Chairman and Managing Director DIN : 00025889		