



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

Date: 14.09.2017

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: 532521)

With reference to the above cited subject, this is to inform the Exchange that at the Board Meeting of Palred Technologies Limited, held on Thursday, the 14th day of September, 2017 at 4.00 p.m. at the registered office of the Company, the following were duly considered and approved by the Board;

1. Un-Audited Financial Results of the Company as per IndAS for the quarter ended 30.06.2017 on consolidated basis;
2. Un-Audited Financial Results of the Company as per IndAS for the quarter ended 30.06.2017 on standalone basis;
3. Limited Review Report of auditors for the quarter ended 30.06.2017.

The meeting of the Board of Directors commenced at 4.00 P.M (IST) and concluded at 7:20 P.M. (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited

For Palred Technologies Limited


Company Secretary

Naveen Kumar
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

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Independent Auditor's Review Report on Standalone Quarterly 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 ended 30 June 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 ended 30 June 2016, including the reconciliation of net loss under Ind AS of the corresponding quarter 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.



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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: 14 September 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 ended 30 June 2017			
₹ in Lakhs except earnings per share			
Sl. No.	Particulars	Quarter ended	
		30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
I	Income from operations		
(a)	Other Income	38.29	25.19
II	Total income from operations	38.29	25.19
III	Expenses		
(a)	Employee benefits expense	15.32	16.07
(b)	Depreciation and amortisation expense	4.66	4.87
(c)	Office maintenance	6.95	8.13
(d)	Legal and professional	0.75	8.69
(e)	Rates and taxes	8.44	7.00
(f)	Other expenses	7.66	9.72
	Total expenses	43.78	54.48
IV	Loss before tax	(5.49)	(29.29)
V	Tax expense	-	-
VI	Loss after tax	(5.49)	(29.29)
VII	Other comprehensive income		
(a)	Items that will not be reclassified to profit or loss		
	Remeasurement of employment benefit obligations - Gain	0.10	0.09
VIII	Other comprehensive income for the period	0.10	0.09
IX	Total comprehensive income for the period	(5.39)	(29.20)
X	Paid-up equity share capital (Face value ₹10 per share)	973.26	821.31
XI	Earnings per equity share (of ₹10/- each) (not annualised)		
(a)	Basic	(0.06)	(0.36)
(b)	Diluted	(0.06)	(0.36)
See accompanying notes to the standalone financial results.			
Notes:			
1. 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.			
2. The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these standalone 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.			

PALRED TECHNOLOGIES LIMITED

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3. The above standalone financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14 September 2017. A limited review of the consolidated financial results for the quarter ended 30 June 2017 have been carried out by the Statutory Auditors.

4. The standalone financial results for the corresponding quarter ended 30 June 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 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.

5. 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 2017 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".

6. Reconciliation between standalone financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended 30 June 2016 is as under:

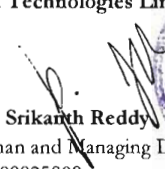
Particulars	Quarter ended 30 June 2016 (note 4)
Net profit under previous GAAP	(29.20)
Remeasurement of employment benefit obligations - Gain	(0.09)
Total net profit for the period under Ind AS	(29.29)
Other comprehensive income	0.09
Total comprehensive income	(29.20)

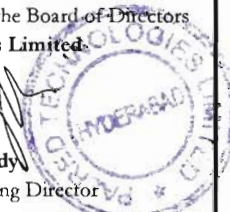
7. Pursuant to the approval of members in the Extra Ordinary General Meeting dated 8 April 2017, the Board of Directors has allotted 1,519,483 equity shares of ₹10 each at a premium of ₹135 per equity share on preferential basis.

8. During the quarter ended 30 June 2017, the Company has invested in 1,606,942 equity shares of ₹10 each of Palred Online Technologies Private Limited, a subsidiary of the Company, at a premium of ₹52.23 per share aggregating to ₹1,000 Lakhs.

Place: Hyderabad
Date: 14 September 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 Consolidated Quarterly 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 ended 30 June 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 ended 30 June 2016, including the reconciliation of net loss under Indian Accounting Standards (Ind AS) of the corresponding quarter 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.



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 financial results of two subsidiaries included in the Statement whose financial information results reflect total revenues of ₹Nil for the quarter ended 30 June 2017 and net loss (including other comprehensive income) of ₹Nil for the quarter ended 30 June 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: 14 September 2017

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

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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 ended 30 June 2017			
₹ in Lakhs except earnings per share			
Sl. No.	Particulars	Quarter ended	
		30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
I	Income from operations		
(a)	Revenue from operations	1,034.77	1,134.84
(b)	Other Income	45.94	47.39
II	Total income from operations	1,080.71	1,182.23
III	Expenses		
(a)	Purchases of stock-in-trade	420.49	427.26
(b)	Changes in inventories of stock-in-trade	(22.54)	10.07
(c)	Employee benefits expense	177.49	131.87
(d)	Finance costs	-	0.03
(e)	Depreciation and amortisation expense	16.26	18.07
(f)	Delivery charges	346.05	215.08
(g)	Business promotion expenses	195.66	464.27
(h)	Other expenses	158.37	159.26
	Total expenses	1,291.78	1,425.91
IV	Loss before tax	(211.07)	(243.68)
V	Tax expense	-	-
VI	Loss after tax	(211.07)	(243.68)
VII	Non-controlling interests	30.26	41.42
VIII	Loss after non-controlling interests	(180.81)	(202.26)
IX	Other comprehensive income		
(a)	Items that will not be reclassified to profit or loss		
	Remeasurement of employment benefit obligations - Gain	0.95	0.85
X	Other comprehensive income for the period	0.95	0.85
XI	Total comprehensive income for the period	(179.86)	(201.41)
XII	Paid-up equity share capital (Face value ₹10 per share)	973.26	821.31
XIII	Earnings per equity share (of ₹10/- each) (not annualised)		
(a)	Basic	(1.98)	(2.45)
(b)	Diluted	(1.98)	(2.45)
	See accompanying notes to the consolidated financial results.		
Notes:			
1. 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".			
2. The Group have adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these consolidated 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.			

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3. The above consolidated financial results as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14 September 2017. A limited review of the consolidated financial results for the quarter ended 30 June 2017 have been carried out by the Statutory Auditors.

4. The consolidated financial results for the corresponding quarter ended 30 June 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 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.

5. 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 2017 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".

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

Particulars	Quarter ended 30 June 2016 (note 4)
Net profit under previous GAAP	(201.41)
Remeasurement of employment benefit obligations - Gain	(0.85)
Total net profit for the period under Ind AS	(202.26)
Other comprehensive income	0.85
Total comprehensive income	(201.41)

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

Particulars	Quarter ended	
	30 June 2017 (Unaudited)	30 June 2016 (Unaudited)
Income from operations	38.29	25.19
Loss before tax	(5.49)	(29.29)
Total comprehensive income	(5.39)	(29.20)

8. Pursuant to the approval of members in the Extra Ordinary General Meeting dated 8 April 2017, the Board of Directors has allotted 1,519,483 equity shares of ₹10 each at a premium of ₹135 per equity share on preferential basis.

9. 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 Group has only one reportable segment "Trading online in computers, mobiles, electronic products, fashion accessories and providing related services".

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

Place: Hyderabad
Date: 14 September 2017

Palem Srikanth Reddy
Chairman and Managing Director
DIN : 00025889

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