To,

Date: 14.02.2020

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 Friday, the 14th day of February, 2020 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. Unaudited financial results for the (Standalone & Consolidated) Quarter ended 31.12.2019.
2. Limited Review Report for the quarter ended 31.12.2019.
3. Appointment of Mr. S. Sarveswar Reddy as Secretarial Auditor of the company for the financial year 2019-20.
4. Updation of Various policies & website of the company.

The meeting of the Board of Directors commenced at 04.00 p.m. (IST) and concluded at 6.30 P.M (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited

PALRED TECHNOLOGIES LIMITED HYDERABAD

P. Srikanth Reddy
(DIN: 00025889)
Chairman & Managing Director

MSKA
& Associates
Chartered Accountants

Manbhum Jade Towers,
II Floor, 6-3-1090/A/12 & 13,
Somajiguda, Hyderabad 500 082, INDIA
Tel: +91 40 3024 2999

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, 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 and nine month period ended 31st December, 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 the corresponding quarter and nine-month period ended December 31, 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.

4. 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.

MSKA & ASSOCIATES Hyderabad Chartered Accountants

5. 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 Teknoljiileri Ticaret Anonim Sirketi, Republic of Turkey	Step Down Subsidiary
6	Palred Electronics Limited, Hong Kong (Formerly known as Palred Online Technologies Limited)	Step Down Subsidiary
7	Palred Technology Shenzhen Company Ltd, China	Step Down Subsidiary

6. 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.

7. The consolidated unaudited financial results includes the interim financial results of four step-down subsidiaries (mentioned in paragraph 5 above) which have not been reviewed/ audited by their auditors, whose results reflect total revenue of Rs.138.66 lakhs, total net loss after tax of Rs. 75.71 lakhs and total comprehensive loss of Rs. 82.44 lakhs for the quarter ended and nine-month period ended December 31, 2019, respectively, as considered in the consolidated unaudited financial statement. 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.

8. The comparative consolidated financial results of the company for the quarter and nine-month period ended December 31, 2018 was reviewed on February 14, 2019 and for the year ended March 31, 2019 was audited on May 30, 2019 by another auditor, who had expressed an unmodified opinion on those statements.

   Our conclusion is not modified in respect of this matter.

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

MSKA & ASSOCIATES Hyderabad Chartered Accountants

Partner: Amit Kumar Agarwal
Membership No.: 214198
UDIN: 20214198AAAABF1744

Place: Hyderabad
Date: February 14, 2020

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 nine months ended 31 December 2019

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,203.34	1,091.87	744.25	2,876.89	2,664.72	3,393.53
Other income	25.79	59.79	46.53	138.07	167.32	181.29
Total revenue	1,229.13	1,151.66	790.78	3,014.96	2,832.04	3,574.82
Expenses						
Purchases of stock-in-trade	902.34	884.43	481.38	2,025.04	1,188.97	1,443.60
Changes in inventories of stock-in-trade	(83.07)	(190.99)	(136.98)	(163.37)	6.70	143.73
Employee benefits expense	164.51	140.23	167.84	437.48	569.04	729.63
Finance costs	23.10	17.03	4.63	40.13	7.68	8.89
Depreciation and amortisation expense	17.02	27.86	18.31	54.56	49.16	70.16
Other expenses	377.53	369.24	490.05	1,018.46	1,675.64	2,087.41
Total expenses	1,401.43	1,247.80	1,025.23	3,412.30	3,497.19	4,483.42
Loss before exceptional item	(172.30)	(96.14)	(234.45)	(397.34)	(665.15)	(908.60)
Exceptional item	-	-	-	-	-	(216.20)
Loss for the year/period	(172.30)	(96.14)	(234.45)	(397.34)	(665.15)	(1,124.80)
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	3.60	0.13	0.27	3.86	0.80	(4.05)
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	5.70	(0.94)	7.23	5.73	(15.99)	(16.66)
Other comprehensive income/(loss)	(9.30)	0.81	(7.50)	(9.59)	15.19	20.71
Total comprehensive loss for the year/period	(181.60)	(95.33)	(241.95)	(406.93)	(649.96)	(1,104.09)
Loss for the period/year attributable to:						
Owners of the parent	(169.09)	(93.20)	(213.16)	(386.60)	(591.49)	(1,030.32)
Non-controlling interests	(3.21)	(2.94)	(21.29)	(10.74)	(73.66)	(94.48)
Total comprehensive loss attributable to:						
Owners of the parent	(178.26)	(92.30)	(220.45)	(396.06)	(577.82)	(1,011.06)
Non-controlling interest	(3.34)	(3.03)	(21.50)	(10.87)	(72.14)	(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	(1.74)	(0.96)	(2.19)	(3.97)	(6.08)	(10.59)

Notes:

1. The financial results for the quarter and nine months ended 31 December 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 February 2020.

2. The above consolidated financial results have been prepared in accordance with principles and procedures as set out in IND AS 110 on "Consolidated financial statements" notifies under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standard) Rules, 2015 as amended.

3. The operations of the company are predominantly related to the trading in electronic products, fashion accessories and providing related services. As such there is only one primary reportable segment as per IND AS 108 'Operating Segments".

4. Effective April 1, 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. Due to this transition, the nature of expenses in respect of lease under erstwhile standard has changed from "Lease rental" to "Depreciation and Amortisation expenses" and "Finance cost" for the right-to-use assets and for interest accrued on lease liability respectively and therefore these expenses for the current period are not comparable with the reported figures of previous periods.

5. The consolidated financial results includes the results of the following subsidiaries:

A. Palred Electronics Private Limited, India
B. Palred Technology Services Private Limited, India
C. Palred Retail Private Limited, India
D. Palred Technology Services Inc., United States of America
E. Palred Online Bilism Teknoljileri Ticaret Anonim Sirketi, Republic of Turkey
F. Palred Electronics Limited (Erstwhile Palred Online Technologies Limited, Hong Kong)
G. Palred Technology Shenzhen Company Ltd, China

6. Previous period figures have been regrouped/ rearranged wherever necessary to confirm to the current year presentation.

MSKA & ASSOCIATES Hyderabad Chartered Accountants

PALRED TECHNOLOGIES LIMITED HYDERABAD

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

Palem Srikanth Reddy
Chairman & Managing Director
DIN : 00021889

Place: Hyderabad
Date: 14-Feb-2020

MSKA
& Associates
Chartered Accountants

Manbhum Jade Towers,
II Floor, 6-3-1090/A/12 & 13,
Somajiguda, Hyderabad 500 082, INDIA
Tel: +91 40 3024 2999

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 31st December, 2019 and the year to-date results for the period April to December, 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').

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.

MSKA & ASSOCIATES Hyderabad Chartered Accountants

5. The comparative standalone financial results of the company for the quarter and nine-month period ended December 31, 2018 was reviewed on February 14, 2019 and for the year ended March 31, 2019 was audited on May 30, 2019 by another auditor, who had expressed an unmodified opinion on those statements.

   Our conclusion is not modified in respect of this matter.

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

MSKA & ASSOCIATES Hyderabad Chartered Accountants

Partner: Amit Kumar Agarwal
Membership No.: 214198
UDIN: 20214198AAAABE8547

Place: Hyderabad
Date: February 14, 2020

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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 Standalone Financial Results for the quarter ended and nine months ended 31st December 2019

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	30.46	23.52	-	57.39	-	-
Other income	22.66	26.67	36.59	80.36	120.31	153.76
Total income	**53.12**	**50.19**	**36.59**	**137.75**	**120.31**	**153.76**
Expenses						
Employee benefits expense	28.87	24.79	16.31	75.63	47.73	64.09
Depreciation and amortisation expense	2.68	4.68	2.61	8.58	7.78	10.92
Other expenses	23.33	21.86	11.99	67.07	53.01	69.72
Total expenses	**54.88**	**51.33**	**30.91**	**151.28**	**108.52**	**144.73**
Profit/(loss) before exceptional item	**(1.76)**	**(1.14)**	**5.68**	**(13.53)**	**11.79**	**9.03**
Exceptional item	-	-		-	1,000	4,777.23
Profit/(loss) for the period/year	**(1.76)**	**(1.14)**	**5.68**	**(13.53)**	**(988.21)**	**(4,768.20)**
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	0.14	0.13	0.10	0.40	0.29	0.53
Other comprehensive loss	**(0.14)**	**(0.13)**	**(0.10)**	**(0.40)**	**(0.29)**	**(0.53)**
Total comprehensive income/(loss)	**(12.66)**	**(1.27)**	**5.58**	**(13.93)**	**(988.50)**	**(4,768.73)**
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						2,063.30
Earnings per equity share (EPES)						
(not annualised for the quarters)						
Basic and Diluted EPES	(0.02)	(0.01)	0.06	(0.14)	(10.15)	(48.99)

Notes:

1. The financial results for the quarter and nine months ended 31 December 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 February 2020.

2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder

3 The operations of the company are predominantly related to the trading in electronic products, fashion accessories and providing related services As such there is only one primary reportable segment as per IND AS 108 'Operating Segments".

4. The Company has adopted IND AS 116 "leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019 using the modified retrospective method. The transition resulted in recognition of Right-of-Use asset & lease liability The effect of this adoption is insignificant on the profit for the period

5 Previous period figures have been regrouped/ rearranged wherever necessary to confirm to the current year presentation.

MSKA & ASSOCIATES Hyderabad Chartered Accountants

PALRED TECHNOLOGIES LIMITED HYDERABAD

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

Palem Srikanth Reddy
Chairman & Managing Director
DIN : 00025889

Place: Hyderabad
Date: 14-Feb-2020