



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

Date: 14.11.2018

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 Wednesday, the 14th day of November, 2018 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 – 500 034 the following were duly considered and approved by the Board.

1. Un-audited financial results for the Quarter & Half year ended 30.09.2018.
2. Limited Review Report for the quarter ended 30.09.2018.
3. Investment of Rs. 3 Crores in subsidiary company i.e., Palred Online Technologies Private Limited

The meeting of the Board of Directors commenced at 4.00 P.M (IST) and concluded at 8:10 P.M (IST)

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

Thanking you.

Yours faithfully,
For Palred Technologies Limited

Naveen Kumar
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

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 6 months						
7	Nature of Consideration	Cash						
8	Purchase consideration	Rs. 3 crores (by way of Private Placement of Equity Shares in Palred Online Technologies Private Limited)						
9	% of holding proposed to be Acquired (by further investment in Subsidiary)	2.91%						
10	Target Information	a. Palred Online Technologies Private Limited owns the business of Online E-commerce and all other related activities for operating in Online E-commerce business. It owns its own electronics brand PTron and it deals in products like Smart Watches, Bluetooth Headsets, Power Banks, Cables, Mobile and Tablet Covers etc. b. Date of Incorporation: 15.03.2011. c. Past 3 years turnover of Target Entity: <table border="1"> <tr> <th>2017-18</th><th>2016-17</th><th>2015-16</th></tr> <tr> <td>51,20,80,761</td><td>41,06,72,819</td><td>38,09,93,077</td></tr> </table>	2017-18	2016-17	2015-16	51,20,80,761	41,06,72,819	38,09,93,077
2017-18	2016-17	2015-16						
51,20,80,761	41,06,72,819	38,09,93,077						

For Palred Technologies Limited

 Company Secretary

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 ended 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Nikhil Vaid

Partner

Membership No.: 213356



Place: Hyderabad

Date: 14 November 2018

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 2018

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other income	42.35	41.37	48.94	83.72	87.23	231.53
Total income	42.35	41.37	48.94	83.72	87.23	231.53
Expenses						
Employee benefits expense	15.76	15.66	15.22	31.42	30.54	66.83
Depreciation and amortisation expense	2.54	2.63	4.11	5.17	8.77	22.63
Other expenses	20.96	20.06	20.31	41.02	44.11	70.23
Total expenses	39.26	38.35	39.64	77.61	83.42	159.69
Profit before tax and exceptional item	3.09	3.02	9.30	6.11	3.81	71.84
Exceptional item (refer note 6)	1,000.00	-	-	1,000.00	-	-
(Loss)/profit before tax and exceptional item	(996.91)	3.02	9.30	(993.89)	3.81	71.84
Tax expenses	-	-	-	-	-	-
(Loss)/profit for the period/year	(996.91)	3.02	9.30	(993.89)	3.81	71.84
Other comprehensive income, net of taxes						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations, net of taxes	0.09	0.10	(0.10)	0.19	(0.20)	0.39
Other comprehensive income/(loss)	(0.09)	(0.10)	0.10	(0.19)	0.20	(0.39)
Total comprehensive income/(loss)	(997.00)	2.92	9.40	(994.08)	4.01	71.45
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						6,832.04
Earnings per equity share (EPES)						
(not annualised for the quarters)						
Basic and Diluted EPES	(10.24)	0.03	0.10	(10.21)	0.04	0.75

Notes:

- The unaudited standalone financial results for the quarter and half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2018.
- The standalone financial results for the quarter and half year ended 30 September 2018 were subjected to a limited review by the statutory auditors of the Company.
- During the quarter ended 30 September 2018, the Company has invested in 1,000,000 equity shares of ₹10 each of Palred Technology Services Private Limited, a subsidiary of the Company, at par value aggregating to ₹100 lakhs.
- During the quarter ended 30 September 2018, the Company has invested in 2,000,000 equity shares of ₹10 each of Palred Retail Private Limited, a subsidiary of the Company, at a par value aggregating to ₹200 Lakhs.
- The Company has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these standalone financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no material impact of adoption of Ind AS 115 in revenue on standalone financial results.
- As at 30 September 2018, the management has estimated the recoverable amount of investments in subsidiaries. On the basis of Management evaluation, the aggregate carrying amount of investments exceeds the aggregate recoverable amount by ₹1,000 lakhs. Accordingly, the Board has considered to create a provision against such investments in subsidiaries amounting to ₹1,000 lakhs, under exceptional item considering the significance and non-recurring nature of the item, for the quarter and half year ended 30 September 2018.



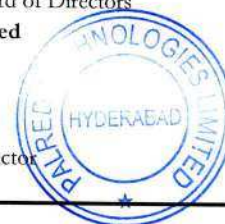
Standalone Balance Sheet

₹ in Lakhs

Particulars	30-Sep-18 (Unaudited)	31-Mar-18 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17.49	21.20
Intangible assets	1.56	3.01
Financial assets		
Investments in subsidiaries	4,458.00	4,654.00
Other non-current assets	223.88	207.55
Total non-current assets	4,700.93	4,885.76
Current assets		
Financial assets		
Investments	46.63	598.68
Cash and cash equivalents	26.19	13.88
Bank balances other than cash and cash equivalents	2,059.25	2,286.41
Other financial assets	18.24	55.16
Other current assets	0.44	2.88
Total current assets	2,150.75	2,957.01
Total assets	6,851.68	7,842.77
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	973.26	973.26
Other equity	5,837.96	6,832.04
Total equity	6,811.22	7,805.30
LIABILITIES		
Non-current liabilities		
Provisions	2.95	2.48
Total non-current liabilities	2.95	2.48
Current liabilities		
Financial liabilities		
Other financial liabilities	36.33	33.52
Other current liabilities	1.18	1.47
Total current liabilities	37.51	34.99
Total liabilities	40.46	37.47
Total equity and liabilities	6,851.68	7,842.77

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

Palem Srikanth Reddy
Chairman and Managing Director
DIN : 00025889



Place: Hyderabad
Date: 14 November 2018

Walker Chandiook & Co LLP
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Kundan Bagh, Begumpet,
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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 ended 30 September 2018 and the consolidated year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
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.



Chartered Accountants

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

Walker Chandiook & Co LLP is registered
with limited liability with identification
number AAC-2065 and its registered office
at L-41 Connaught Circus, New Delhi,
110001, India

Walker Chandiok & Co LLP

4. We did not review the interim financial information of five subsidiaries, included in the Statement whose interim financial information reflect total assets of ₹574.41 Lakhs and net assets of ₹268.29 Lakhs as at 30 September 2018, total revenues of ₹91.95 Lakhs and ₹106.47 Lakhs for the quarter and half year ended 30 September 2018 respectively, and net profit after tax (including other comprehensive income) of ₹6.05 Lakhs and ₹11.13 Lakhs for the quarter and half year ended 30 September 2018 respectively. Such interim financial information has not been reviewed and has been furnished to us by the Management 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 interim financial information certified by the Management. Our review report is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Nikhil Vaid

Partner

Membership No.: 213356



Place: Hyderabad

Date: 14 November 2018

Annexure 1

List of subsidiaries included in the Statement

- A. Palred Online Technologies Private Limited, India
- B. Palred Technology Services Private Limited, India
- C. Palred Retail Private Limited, India
- D. Palred Technology Services Inc., USA
- E. Palred Online Bilism Teknolojileri Ticaret Anomin Sirketi, Turkey
- F. Palred Online Technologies Limited, Hong Kong
- G. Palred Technology Shenzhen Company Ltd, China



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 2018

₹ in Lakhs except earnings per share

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	886.73	1,033.74	1,182.98	1,920.47	2,217.75	5,122.13
Other income	68.88	51.91	56.29	120.79	102.23	258.82
Total revenue	955.61	1,085.65	1,239.27	2,041.26	2,319.98	5,380.95
Expenses						
Purchases of stock-in-trade	323.87	383.72	519.33	707.59	939.82	2,098.15
Changes in inventories of stock-in-trade	100.40	43.28	(72.45)	143.68	(94.99)	(150.63)
Employee benefits expense	192.57	208.63	180.80	401.20	358.29	759.28
Finance costs	1.84	1.21	-	3.05	-	3.94
Depreciation and amortisation expense	15.07	15.78	18.63	30.85	34.89	88.70
Other expenses	553.56	632.03	773.63	1,185.59	1,473.71	3,223.80
Total expenses	1,187.31	1,284.65	1,419.94	2,471.96	2,711.72	6,023.24
Loss for the period/year	(231.70)	(199.00)	(180.67)	(430.70)	(391.74)	(642.29)
Other comprehensive income, net of taxes						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations, net of taxes	0.26	0.27	(0.95)	0.53	(1.90)	1.07
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	(12.28)	(10.94)	-	(23.22)	-	0.76
Other comprehensive income/(loss)	12.02	10.67	0.95	22.69	1.90	(1.83)
Total comprehensive loss	(219.68)	(188.33)	(179.72)	(408.01)	(389.84)	(644.12)
Loss for the period attributable to:						
Owners of the parent	(201.32)	(177.01)	(152.42)	(378.33)	(333.23)	(547.37)
Non-controlling interests	(30.38)	(21.99)	(28.25)	(52.37)	(58.51)	(94.92)
Total comprehensive loss attributable to:						
Owners of the parent	(190.33)	(167.04)	(151.47)	(357.37)	(331.33)	(549.08)
Non-controlling interests	(29.35)	(21.29)	(28.25)	(50.64)	(58.51)	(95.04)
Paid-up equity share capital (Face value ₹10 per share)	973.26	973.26	973.26	973.26	973.26	973.26
Other equity						3,296.82
Earnings per equity share (EPES) (not annualised for the quarters)						
Basic and Diluted EPES	(2.07)	(1.82)	(1.57)	(3.89)	(3.54)	(5.72)

Notes:

- The unaudited consolidated financial results for the quarter ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 14 November 2018.
- The unaudited consolidated financial results for the quarter ended 30 September 2018 were subjected to a limited review by the statutory auditors of the Company.
- The Group has adopted Ind AS 115 using modified retrospective application method with effect from 1 April 2018 and accordingly these consolidated financial results are prepared in accordance with recognition and measurement principles laid down in Ind AS 115, Revenue from Contracts with Customers. There is no material impact of adoption of Ind AS 115 in revenue on consolidated financial results.
- The Group operates in one reportable segment which is "Trading in computers, mobiles, electronic products, fashion accessories and providing related services".



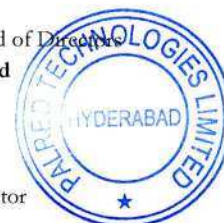
Consolidated Balance Sheet

₹ in Lakhs

Particulars	30-Sep-18 (Unaudited)	31-Mar-18 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	90.61	104.40
Goodwill	216.20	216.20
Intangible assets	29.37	35.85
Financial assets		
Loans	34.20	33.90
Other non-current assets	260.07	224.69
Total non-current assets	630.45	615.04
Current assets		
Inventories	419.85	575.76
Financial assets		
Investments	146.70	753.25
Cash and cash equivalents	486.39	308.07
Bank balances other than cash and cash equivalents	2,302.94	2,511.45
Other financial assets	258.76	267.20
Other current assets	481.89	210.80
Total current assets	4,096.53	4,626.53
Total assets	4,726.98	5,241.57
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	973.26	973.26
Other equity	2,873.18	3,296.82
Total equity attributable to owners	3,846.44	4,270.08
Non-controlling interests	148.38	131.74
Total equity	3,994.82	4,401.82
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	25.25	9.09
Provisions	16.65	13.52
Total non-current liabilities	41.90	22.61
Current liabilities		
Financial liabilities		
Borrowings	159.51	33.73
Trade payables	193.73	297.00
Other financial liabilities	321.28	445.25
Other current liabilities	15.70	41.12
Provisions	0.04	0.04
Total current liabilities	690.26	817.14
Total liabilities	732.16	839.75
Total equity and liabilities	4,726.98	5,241.57

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

Palen Srikanth Reddy
Chairman and Managing Director
DIN : 00025889



Place: Hyderabad
Date: 14 November 2018