

Date: 19.05.2015

To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

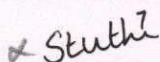
Dear Sir/ Madam,

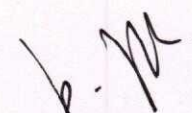
Sub: **Disclosure under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We, Ms. Stuthi Reddy and Ms. Sanhitha Reddy, D/o of Mr. Palem Srikanth Reddy, Managing Director of M/s Palred Technologies Limited acquired 1,00,00,000 (i.e., Ms. Stuthi Reddy- 50 lakh equity shares and Ms. Sanhitha Reddy 50 lakh equity shares) Equity Shares on 22.11.2014 through gift. In this regard, we enclose herewith disclosure in prescribed Form under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is for your information and records, please.

Thanking you.
Yours faithfully,


Stuthi Reddy
Acquirer


Palem Srikanth Reddy
(on behalf of Ms. Sanhitha Reddy (Minor
Transferee, as Legal Guardian)

Encl:

- 1) Declaration by Ms. Stuthi Reddy & Ms. Sanhitha Reddy (signed by legal guardian), on complying with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 as **Annexure 1**.
- 2) Declaration by Ms. Stuthi Reddy & Ms. Sanhitha Reddy, that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with as **Annexure 2**.

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Palred Technologies Limited H.No.8-2-703/2/B, Plot.No.2, Road.No.12, Banjara Hills, Hyderabad- 500034.
2.	Name of the acquirer(s)	Ms. Stuthi Reddy Ms. Sanhitha Reddy
3.	Whether the acquirer(s) is/are promoter(s) of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The Acquirers are daughters of the promoter of the target company.
4.	Details of proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Palem Srikanth Reddy
	b. Proposed date of acquisition	22.11.2014**
	c. No. of shares to be acquired from each person mention in 4(a) above	Ms. Stuthi Reddy- 50,00,000 equity shares Ms. Sanhitha Reddy- 50,00,000 equity shares
	d. Total shares to be acquired as percentage of share capital of the TC	25.62%
	e. Price at which shares are proposed to be acquired	Shares are transferred under gift mode. The transferor and the transferees are Father and Daughters.
	f. Rationale, if any for the proposed transfer	It is a gift transaction between Father and daughter.
5.	Relevant sub clause of Regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
6.	If frequently traded, volume-weighted average market price (VWAP) for a period of sixty trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Not Applicable as it is a gift transaction
7.	If infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price	Not Applicable as it is a gift transaction

Stuthi

P. M.

	computed in point 6 or point 7 as applicable				
9.	Declaration by the acquirer, that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Attached as Annexure 1			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Attached as Annexure 2			
11	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares Voting rights	% w.r.t total share capital of TC	No. of shares voting rights	% w.r.t total share capital of TC
a	Acquirer (s) and PACs (other than sellers)(*)				
	Ms. Stuthi Reddy	-	-	50,00,000	12.81%
	Ms. Sanhitha Reddy	-	-	50,00,000	12.81%
b	Seller(s)	1,79,01,508	45.86	79,01,508	20.24%
	Mr. Palem Srikanth Reddy				

**** Acquired on 22.11.2014**

Place: Hyderabad

Date: 19.05.2015

Stuthi
Stuthi Reddy
Acquirer

P. M.
Palem Srikanth Reddy
(On behalf of Ms. Sanhitha Reddy (Minor Transferee))

Note:

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

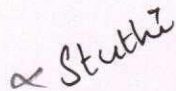
- The above disclosure shall be signed by the promoter mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorised to do so.

DECLARATION

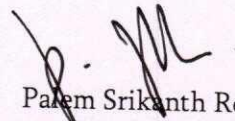
We, Ms. Stuthi Reddy and Ms. Sanhitha Reddy, acquirers of 1,00,00,000 equity shares (i.e 50,00,000 equity shares each) of M/s. Palred Technologies Limited hereby declare that both the transferor, i.e Mr. Palem Srikanth Reddy and transferees, i.e. Stuthi Reddy and Sanhitha Reddy will comply with applicable disclosure requirements in Chapter V of the SEBI Takeover Regulations, 2011.

Place: Hyderabad

Date: 19.05.2015



Stuthi Reddy
Acquirer



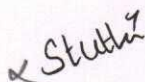
Palem Srikanth Reddy
(Legal Guardian of Ms. Sanhitha Reddy
(Minor Transferee))

DECLARATION

We, Ms. Stuthi Reddy and Ms. Sanhitha Reddy, acquirers of 1,00,00,000 equity shares (i.e 50,00,000 equity shares each) of M/s. Palred Technologies Limited hereby declare that all the conditions specified under regulation 10(1) (a) with respect to exemptions has been duly complied with.

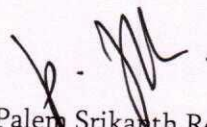
Place: Hyderabad

Date: 19.05.2015



Stuthi Reddy

Acquirer



Palam Srikanth Reddy

(Legal Guardian of Ms. Sanhitha Reddy

(Minor Transferee))