



10th February, 2015

To,
Listing Department,
National Stock Exchange of India Limited,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051.

Dear Sir,

Sub: Clarification regarding Acquisition as per NSE mail
Ref: NSE mail dated 10th February, 2015.

We refer to the above mentioned subject, we herewith inform that the Board of Directors of the Company in their meeting held on 29th January, 2015 have considered and approved the proposal of investing in the equity shares of Palred IT Services Private Limited and there by acquiring 74% stake as a result of which Palred IT Services Private Limited became the subsidiary Company of the Company.

Further we clarify that:

1. The said acquisition doesn't fall under the purview of Related Party Transactions under Section 188 of the Companies Act, 2013.

2. Objects and effects of the acquisition:

Out of the sale proceeds of the business of Four Soft in 2013 to Kewill Group, the Company has paid to shareholders by way of special dividend of Rs. 29/- per share and Rs. 16.50/- per share is proposed to be paid through capital reduction scheme. With the balance held, the Company is proposing to start new businesses such as online e-commerce, IT software, media and entertainment which are different in their objects, structure and management thereby to achieve organic and inorganic growth.

3. The shares are acquired at a face value of Rs.10/- per share amounting to Rs. 1 crore.

4. The shares are been acquired through cash consideration only.

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

Thanking you,

Yours Faithfully,
For Palred Technologies Limited

Haritha Varapati
Company Secretary



PALRED TECHNOLOGIES LIMITED
(FORMERLY FOUR SOFT LIMITED)

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