

PALRED TECHNOLOGIES LIMITED

(H.No. 8-2-703/2/B, Plot No.2, Road No.12, Banjara Hills, Hyderabad-500 034, Telangana)

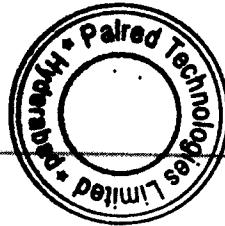
Audited Consolidated Financial Results for the quarter and year ended 31 March 2017

Sl. No	Particulars (Refer Notes below)	₹ in Lakhs except earnings per share				
		Quarter ended			Year ended	
		31 March 2017 Audited (refer note 4)	31 December 2016 Unaudited	31 March 2016 Audited (refer note 4)	31 March 2017 Audited	31 March 2016 Audited
I	Income from operations					
(a)	Revenue from operations	1,083.63	887.24	1,392.02	4,116.73	3,818.33
(b)	Other Income	35.33	41.04	50.91	158.18	306.90
II	Total income from operations	1,118.96	928.28	1,442.93	4,274.91	4,125.23
III	Expenses					
(a)	Purchases of stock-in-trade	400.06	390.02	598.28	1,504.20	1,527.06
(b)	Changes in inventories of stock-in-trade	72.16	(59.44)	(21.79)	160.73	(94.69)
(c)	Employee benefits expense	159.15	160.69	151.87	597.33	474.68
(d)	Finance costs	-	-	36.73	-	38.74
(e)	Depreciation and amortisation expense	21.80	18.84	20.86	75.74	57.56
(f)	Delivery charges	381.88	267.39	303.46	1,125.31	990.55
(g)	Business promotion expenses	197.87	206.28	867.15	1,207.64	2,483.91
(h)	Other expenses	242.16	161.43	240.12	741.29	794.77
	Total expenses	1,475.08	1,145.21	2,196.68	5,412.24	6,272.58
IV	Loss before tax and exceptional item	(356.12)	(216.93)	(753.75)	(1,137.33)	(2,147.35)
V	Exceptional item (refer note 7)	77.92	-	-	77.92	-
VI	Loss before tax	(434.04)	(216.93)	(753.75)	(1,215.25)	(2,147.35)
VII	Tax expense					
(a)	Current tax	-	-	(10.94)	-	(10.94)
(b)	Deferred tax benefit	-	-	1.14	-	1.14
(c)	Taxes of earlier years (refer note 8)	(74.57)	-	-	(74.57)	-
VIII	Loss after tax before minority interest	(508.61)	(216.93)	(763.55)	(1,289.82)	(2,157.15)
IX	Minority interest (share of loss)	42.94	34.14	232.31	163.17	484.13
X	Net Loss after taxes and minority interest	(465.67)	(182.79)	(531.24)	(1,126.65)	(1,673.02)
XI	Paid-up equity share capital (Face value ₹10 per share)	821.31	821.31	821.31	821.31	821.31
XII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				2,200.20	3,299.62
XIII	Earnings per equity share (of ₹10/- each) (not annualised)					
(a)	Basic	(5.67)	(2.23)	(6.47)	(13.72)	(15.07)
(b)	Diluted	(5.67)	(2.23)	(6.47)	(13.72)	(15.07)
	See accompanying notes to the consolidated financial results					

Notes:

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings dated 26 May 2017.
- 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". The Company provides additional services for such traded products to the customers. The group of product and services are related and subject to the same risk and returns.
- Key standalone financial information of the Company is given below:

Particulars	Quarter ended			Year ended	
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
Income from operations	26.66	35.01	21.16	117.86	220.00
Loss before tax	(161.38)	(9.73)	(49.87)	(221.81)	(87.87)
Loss after tax	(235.95)	(9.73)	(60.81)	(296.38)	(98.81)



4. The figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2017 and 31 March 2016, respectively and the unaudited published year to date figures up to 31 December 2016 and 31 December 2015 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited audit.

5. Pursuant to the approval of Board of Directors of Palred Technology Services Private Limited (PTS), a Subsidiary of the Company, PTS acquired 3,688 equity shares of ₹1,000 each of Thati Consultants Private Limited ("TCPL") at ₹305 per equity share, representing 100% equity shares of TCPL for cash consideration of ₹11.24 Lakhs from Palem Srikanth Reddy, a Director of the Company and Supriya Reddy, a relative of the Director. Accordingly, effective 27 December 2016, TCPL has become a wholly owned subsidiary of the Company.

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

7. Loans and advances as at 31 March 2017 includes ₹77.92 Lakhs relating to foreign tax credits for the financial years 2010-11, 2011-12 and 2012-13. Upon completion of tax assessments for these financial years, the Group had the taxable losses and accordingly was not able to utilize the foreign tax credits, and claim refunds for certain amounts of tax deducted at source due to the lack of supporting documentation. On a detailed evaluation of these advances and based on management's assessment, the Board has considered to create provision against such advances which have been categorized as exceptional item.

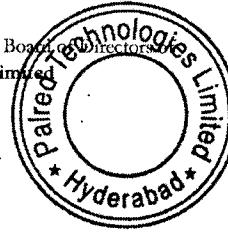
8. Taxes of earlier years of ₹74.57 Lakhs represents disputed tax liabilities for the financial years 2006-07 to 2009-10. On a detailed evaluation of these tax matters pending at various forums and based on management's assessment, the Board has considered to create provision against such tax litigations.

9. The figures for previous period/year had been regrouped/reclassified wherever necessary.

Sl. No	Particulars	₹ in Lakhs	
		Statement of Assets and Liabilities	
		31 March 2017 Audited	31 March 2016 Audited
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	821.31	821.31
	(b) Reserves and surplus	2,200.20	3,299.62
	Sub-total - Shareholders' funds	3,021.51	4,120.93
2	Minority interest	12.57	85.07
3	Non-current liabilities		
	(a) Long-term provisions	7.73	5.23
	Sub-total - Non-current liabilities	7.73	5.23
4	Current liabilities		
	(a) Trade payables		
	- Total outstanding dues to micro and small enterprises		
	- Total outstanding dues of creditors other than micro and small enterprises	318.20	227.62
	(b) Other current liabilities	360.95	907.66
	(c) Short-term provisions	0.02	0.01
	Sub-total - Current liabilities	679.17	1,135.29
	TOTAL - EQUITY AND LIABILITIES	3,720.98	5,346.52
B ASSETS			
1	Non-current assets		
	(a) Fixed assets		
	- Tangible assets	122.01	124.40
	- Intangible assets	450.21	367.44
	(b) Long-term loans and advances	250.63	355.37
	Sub-total - Non-current assets	822.85	847.21
2	Current assets		
	(a) Inventories	417.06	560.88
	(b) Current investments	2,032.71	3,409.23
	(c) Cash and bank balances	174.06	318.12
	(d) Short-term loans and advances	63.14	102.58
	(e) Other current assets	211.16	108.50
	Sub-total - Current assets	2,898.13	4,499.31
	TOTAL - ASSETS	3,720.98	5,346.52

Place: Hyderabad
Date: 26 May 2017

For and on behalf of the Board of Directors
Palred Technologies Limited
S. Vijaya Saradhi
Director
DIN : 03089889



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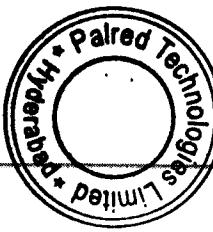
Audited Standalone Financial Results for the quarter and year ended 31 March 2017

₹ in Lakhs except earnings per share

Sl. No	Particulars (Refer Notes below)	Quarter ended			Year Ended	
		31 March 2017 Audited (refer note 3)	31 December 2016 Unaudited	31 March 2016 Audited (refer note 3)	31 March 2017 Audited	31 March 2016 Audited
I	Income from operations					
(a)	Other income	26.66	35.01	21.16	117.86	220.00
II	Total income from operations	26.66	35.01	21.16	117.86	220.00
III	Expenses					
(a)	Employee benefits expense	15.92	18.38	22.60	66.34	100.08
(b)	Finance costs	-	-	0.14	-	0.87
(c)	Depreciation and amortisation expense	5.63	5.51	7.49	20.96	26.49
(d)	Office maintenance	2.34	7.30	7.54	33.32	42.07
(e)	Legal and professional	12.81	4.18	22.36	30.48	63.73
(f)	Rates and taxes	56.42	1.83	2.77	67.92	13.48
(g)	Other expenses	17.00	7.54	8.13	42.73	61.15
	Total expenses	110.12	44.74	71.03	261.75	307.87
IV	Loss before tax and exceptional item	(83.46)	(9.73)	(49.87)	(143.89)	(87.87)
V	Exceptional item (refer note 6)	77.92	-	-	77.92	-
VI	Loss before tax	(161.38)	(9.73)	(49.87)	(221.81)	(87.87)
VII	Tax expense					
(a)	Current tax	-	-	(10.94)	-	(10.94)
(b)	Taxes of earlier years (refer note 7)	(74.57)	-	-	(74.57)	-
VIII	Loss after tax	(235.95)	(9.73)	(60.81)	(296.38)	(98.81)
IX	Paid-up equity share capital (Face value ₹10 per share)	821.31	821.31	821.31	821.31	821.31
X	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				4,711.59	5,007.97
XI	Earnings per equity share (of ₹10/- each) (not annualised)					
(a)	Basic	(2.87)	(0.12)	(0.74)	(3.61)	(0.89)
(b)	Diluted	(2.87)	(0.12)	(0.74)	(3.61)	(0.89)
	See accompanying notes to the standalone financial results					

Notes:

1. The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 26 May 2017.
2. 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 revenue from operations.
3. The figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2017 and 31 March 2016, respectively and the unaudited published year to date figures up to 31 December 2016 and 31 December 2015 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
4. Pursuant to the approval of members in the Extra Ordinary General Meeting dated 8 April 2017, the Company has allotted 1,519,483 equity shares of ₹10 each at a premium of ₹135 per equity share on preferential basis.
5. Subsequent to the year ended 31 March 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.



6. Loans and advances as at 31 March 2017 includes ₹77.92 Lakhs relating to foreign tax credits for the financial years 2010-11, 2011-12 and 2012-13. Upon completion of tax assessments for these financial years, the Company had the taxable losses and accordingly was not able to utilize the foreign tax credits. On a detailed evaluation of these advances and based on management's assessment, the Board has considered to create provision against such advances which have been categorized as exceptional item.

7. Taxes of earlier years of ₹74.57 Lakhs represents disputed tax liabilities for the financial years 2006-07 to 2009-10. On a detailed evaluation of these tax matters pending at various forums and based on management's assessment, the Board has considered to create provision against such tax litigations.

8. The figures for previous period/year had been regrouped/reclassified wherever necessary.

₹ in Lakhs

Sl. No	Particulars	Statement of Assets and Liabilities		Standalone	
		31 March 2017 Audited	31 March 2016 Audited	31 March 2017 Audited	31 March 2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds			821.31	821.31
	(a) Share capital			4,711.59	5,007.97
	(b) Reserves and surplus			5,532.90	5,829.28
	Sub-total - Shareholders' funds				
2	Non-current liabilities			1.53	1.75
	(a) Long-term provisions			1.53	1.75
	Sub-total - Non-current liabilities				
3	Current liabilities				
	(a) Other current liabilities			48.80	48.96
	Sub-total - Current liabilities			48.80	48.96
	TOTAL - EQUITY AND LIABILITIES			5,583.23	5,879.99
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets			36.33	43.06
	- Tangible assets			8.45	15.17
	- Intangible assets			3,354.00	4,853.00
	(b) Non-current Investments			142.09	351.53
	(c) Long-term loans and advances			3,540.87	5,262.76
	Sub-total - Non-current assets				
2	Current assets				
	(a) Current investments			1,997.33	573.66
	(b) Cash and bank balances			42.43	40.35
	(c) Short-term loans and advances			2.60	3.09
	(d) Other current assets			-	0.13
	Sub-total - Current assets			2,042.36	617.23
	TOTAL - ASSETS			5,583.23	5,879.99

Place: Hyderabad
Date: 26 May 2017

For and on behalf of the Board of Directors
Palred Technologies Limited
S. Vijaya Saradhi
Director
DIN : 03089889

