PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) READ WITH REGULATIONS 13(1) AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS")

Open offer for Acquisition of 1,01,49,700 fully paid up Equity Shares of the face value of Rs. 5 each ("Equity Shares') constituting 26% of the Voting Capital of Palred Technologies Limited (*formerly known as Four Soft Limited*) ("PTL"/Target Company) by Mr. Palem Srikanth Reddy (hereinafter referred to as 'Acquirer') along with Ms. Stuthi Reddy (hereinafter referred to as 'Persons Acting in Concert/PAC').

This Public Announcement ('PA' / 'Public Announcement') is being issued by Mark Corporate Advisors Pvt. Ltd. ('Manager to the Offer') for and on behalf of the Acquirer and the PAC to the public shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulations 3(1) of the Regulations.

1. OFFER DETAILS

- **Offer Size:** The Acquirer and the PAC hereby makes this Offer to acquire 1,01,49,700 fully paid-up equity shares of face value of Rs. 5 each of the Target Company ("Equity Share") representing 26% of the voting capital of the Target Company ("Equity Share Capital") subject to the terms and conditions mentioned in this Public Announcement (**"PA"**), the Detailed Public Statement (**"DPS"**) that will be published and the Letter of Offer (**"LoF"**) that will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.

- **Offer Price / Consideration:** The Offer price of Rs. 16.70 per fully paid-up Equity Share of face value of Rs. 5 each, is calculated in accordance with Regulations 8(1) and 8(2) of the Regulations ("Offer Price"), aggregating to a consideration of up to Rs. 16,94,99,990 (Rupees Sixteen Crores Ninety Four Lakhs Ninety Nine Thousand Nine Hundred and Ninety only), assuming full acceptance in the Open Offer.

- **Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9(1)(a) of the Regulations.

- **Type of Offer:** This is a Offer in compliance with Regulation 3(1) of the Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

There is no transaction which triggered the Open Offer Obligations

3. DETAILS OF THE ACQUIRER AND THE PAC

- **Details of the Acquirer:**

Name of the Acquirer	Address	Name(s) of persons in control /promoters of Acquirer where Acquirer are companies	Name of the Group, if any, to which the Acquirer belongs to	Pre Transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer		Any other interest in the TC
				Number	%	Number	%	
Mr. Palem Srikanth Reddy	H.No. 180, Plot No. 99, Road No. 7C, Jubilee Hills,	Not Applicable	Not Applicable	89,20,607	22.85	89,20,607	22.85	Chairman & Managing Director of the TC

	Hyderabad-500 033							
TOTAL				**89,20,607**	**22.85**	**89,20,607**	**22.85**	

- **Details of the the PAC:**

Name of the PAC	Address	Name(s) of persons in control /promoters of PAC where PAC are companies	Name of the Group, if any, to which the PAC belongs to	Pre Transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer		Any other interest in the TC
				Number	**%**	**Number**	**%**	
Ms. Stuthi Reddy	H.No. 180, Plot No. 99, Road No. 7C, Jubilee Hills, Hyderabad -500 033	Not Applicable	Not Applicable	NIL	NIL	NIL	NIL	Daughter of Mr. Palem Srikanth Reddy (the Promoter) and as such belongs to the Promoter Group of the TC (as per definition of Promoter Group)
TOTAL				**NIL**	**NIL**	**NIL**	**NIL**	

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE: Not Applicable

5. DETAILS OF THE TARGET COMPANY

5.1	**Name**	**:**	Palred Technologies Limited
5.2	**CIN**	**:**	L72200AP1999PLC033131
5.3	**Registered Office Address**	**:**	Plot No 2, 8-2-703/2/B, Road No 12, Banjara Hills, Hyderabad-500034, Andhra Pradesh
5.4	**Stock Exchanges where Listed**	**:**	BSE Ltd, Mumbai (BSE) with Scrip Code: 532521; National Stock Exchange of India Limited (NSEIL) with Symbol: PALRED

6. OTHER DETAILS

- The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of Regulations vide a Detailed Public Statement on or before August 11, 2014.
- The Acquirer and PAC, jointly and severally undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the the Regulations in relation to the Offer.
- This Offer is not subject to any minimum level of acceptance.
- Competing Offer: This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

Issued by the Manager to the Offer:

Mark Corporate Advisors Private Limited
CIN:U67190MH2008PTC181996
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Sant Janabai Road (Service Lane),
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Contact Person: Mr. Manish Gaur
Email: mark@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of:

Mr. Palem Srikanth Reddy, Acquirer
Ms. Stuthi Reddy, PAC

Place: Mumbai

Date: August 06, 2014