



Redington (India) Limited

Notes to Statement of Consolidated Unaudited Financial Results for the Quarter / Half-Year Ended September 30, 2014

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 5, 2014.
2. Redington (India) Limited ("the Company") and its fifty one subsidiaries as at September 30, 2014 (including 47 overseas subsidiaries and step-down subsidiaries) operate in India, Middle East, Turkey, Africa and other South Asian countries. The Company and its subsidiaries are engaged mainly in Information Technology product distribution business besides supply chain solutions and after sales service of Information Technology products.

As the revenue from the overseas operations constitutes more than 10% of the total revenue, geographical segment is considered as primary segment for disclosure of consolidated segment information.

3. During the Quarter,
 - i. The Company has made an additional equity investment of ₹5 Lakhs in its Associate Redington (India) Investments Limited.
 - ii. Redington Saudi Arabia for Distribution, a wholly owned overseas step-down subsidiary was incorporated on August 18, 2014, in Saudi Arabia and is yet to commence operations.
4. During the Quarter, 10,925 equity shares of ₹2/- each, at a premium of ₹24/- per share and 12,375 equity shares of ₹2/- each, at a premium of ₹77.30/- per share were allotted to employees under the ESOP Scheme. Consequently the share capital has increased by ₹0.46 Lakhs. Of options so far granted under ESOP scheme 170,856 options (including lapsed options) were outstanding to be exercised as on September 30, 2014.
5. Tax expense comprises of Current Tax and Deferred Tax.
6. Other income for the Half-Year Ended September 30, 2014 includes profit of ₹1,215 Lakhs on disposal of Land.
7. The Standalone financial results include the operating results of Singapore Branch which has become fully operational during the current quarter. The translation of income and expenses of the said branch have been accounted at the average monthly exchange rate and items of the Balance Sheet of the Branch consisting of current assets only have been translated at the ruling rates of exchange as at September 30, 2014.

8. Statement of Assets and Liabilities:-

				₹ . In Lakhs	
		Standalone		Consolidated	
Particulars		Unaudited	Audited	Unaudited	Audited
		September 30, 2014	March 31, 2014	September 30, 2014	March 31, 2014
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	7,992	7,990	7,992	7,990
	(b) Reserves and surplus	126,969	118,685	214,361	194,140
	Sub total -Shareholder's funds	134,961	126,675	222,353	202,130
2	Minority Interest	-	-	19,899	18,639
3	Non - current liabilities				
	(a) Long-term borrowings	-	-	14,613	21,033
	(b) Deferred tax liabilities (Net)	-	-	548	249
	(c) Other Long-term liabilities	-	-	398	-
	(d) Long-term provisions	689	906	4,340	3,708
	Sub total - Non-current liabilities	689	906	19,899	24,990
4	Current liabilities				
	(a) Short-term borrowings	49,868	35,702	181,185	145,487
	(b) Trade payables	84,667	112,392	293,537	274,154
	(c) Other current liabilities	17,803	23,112	52,542	59,902
	(d) Short-term provisions	25	4,275	1,530	5,715
	Sub total - Current liabilities	152,363	175,481	528,794	485,258
	TOTAL	288,013	303,062	790,945	731,017
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets (Including Capital Work-in progres	9,412	9,814	21,458	20,816
	(b) Goodwill on consolidation / acquisition	-	-	7,380	7,380
	(c) Non-current investments	51,298	48,370	-	-
	(d) Deferred tax assets (net)	723	1,051	918	1,147
	(e) Long-term loans and advances	8,722	9,090	9,545	9,600
	Sub total - Non-current assets	70,155	68,325	39,301	38,943
2	Current assets				
	(a) Inventories	84,674	83,049	249,720	228,526
	(b) Trade receivables	109,558	123,508	414,529	392,568
	(c) Cash and cash equivalents	3,999	9,259	48,815	48,461
	(d) Short-term loans and advances	19,627	18,921	38,580	22,519
	Sub total - Current assets	217,858	234,737	751,644	692,074
	TOTAL	288,013	303,062	790,945	731,017

9. a) The standalone financial results of the Half-Year ended September 30, 2014 do not contain those of after sales services hitherto performed by the Company which is now being performed by Ensure Support Services (India) Limited a wholly owned subsidiary with effect from April 1, 2014 and hence the figures are not comparable with those of the corresponding previous Quarter / Half-Year.
- b) Consequent to sale of the Company's investment in its erstwhile wholly-owned subsidiary Easyaccess Financial Services Limited in the fourth Quarter of the Financial Year Ended March 31, 2014, the consolidated figures of current Quarter and Half-Year are not comparable with those relating to Quarter / Half-Year Ended September 30, 2013.
- c) The figures of the previous periods have been regrouped wherever necessary to conform to classification of the current Quarter / Half-Year .
10. Mr. Raj Shankar, hitherto Joint Managing Director, has become the Managing Director effective October 17, 2014. Mr. R. Srinivasan has been made Vice Chairman by the Board of Directors. Further a Non-Executive Woman Independent Director has been appointed at the Board Meeting held on September 29, 2014.
11. During the Quarter, the Company has transferred the Unclaimed Dividend of ₹0.46 Lakhs pertaining to financial year 2006-07 to the Investor Education and Protection Fund.
12. A Limited Review of the standalone and consolidated financial results of the Company has been carried out by the statutory auditors. A similar review of the financial results of the overseas and Indian subsidiaries and an associate and its subsidiary has been conducted by the respective statutory auditors.
13. The Standalone financial results of the Company for the Quarter / Half-Year Ended September 30, 2014 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website www.redingtonindia.com.

For Redington (India) Limited

Sd/-

**Raj Shankar
Managing Director**

**Place: Chennai
Date: November 5, 2014**