

**Notes**

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 7, 2013.
2. Redington (India) Limited ("the Company") and its forty-nine subsidiaries (including step-down subsidiaries) operate in India, South Asia, Middle East, Turkey and Africa. The Company and its subsidiaries operate mainly in Information Technology distribution business besides supply chain business, after sales service of Information Technology and other products and financial services.
3. During the Quarter,
  - i) a wholly-owned step-down subsidiary, Ensure Technical Services Morocco Limited (Sarlau) was incorporated.
  - ii) Arena Bilgisayar Sanayi Ve Ticaret Anonim Şirketi subsidiary of the Company acquired 47.78% shares of ADEO Bilişim Danışmanlık Hizmetleri San. ve Tic. A.Ş on August 29, 2013 and subsequent to the reporting date further acquired 2.22% shares on October 3, 2013.
  - iii) the Company made an additional investment of USD 0.95Mn ( ` 578.68 lakhs) in its wholly-owned subsidiary Redington International Mauritius Limited.
4. Out of 2,335,973 options granted by the Company under ESOP scheme, as of September 30, 2013, 544,614 options lapsed, of which 485,355 options were reissued. Of these 286,946 options were outstanding and are to be exercised as on September 30, 2013.

Subsequent to the reporting date, 112,500 equity shares of ` 2/- each, at a premium of ` 24/- per share were allotted under the ESOP scheme.
5. Redington (Mauritius) Limited, the Promoter of the Company has changed its name to M/s. Harrow Investment Holding Limited with effect from August 22, 2013.
6. The Board of Directors has considered and approved, subject to approvals from the shareholders and other regulatory authorities, to transfer its shareholdings in its wholly owned subsidiary, Easyaccess Financial Services Limited either in part or wholly to the Company's Promoter M/s.Harrow Investment Holding Limited, Mauritius at a price based on independent valuation reports of Merchant Bankers, however not less than its book value.
7. Tax expense comprises of income tax and deferred tax.
8. The income tax officer has sought to bring to taxation the imputed profits on transfer of the Company's investment in overseas step-down subsidiary to another overseas step-down subsidiary in November 2008 without consideration, leading to a potential demand of ` 138 crores excluding interest. The Company has made a representation on this to the Dispute Resolution Panel and hearing is in progress. Based on the tax counsel's opinion, management is hopeful of successfully contending demand, if any is raised in this regard.
9. The figures of the previous periods have been regrouped wherever necessary to conform to classification of the current quarter.

## 10. Statement of Assets and Liabilities

Particulars	Consolidated		Standalone	
	Unaudited	Audited	Unaudited	Audited
	September 30,2013	March 31,2013	September 30,2013	March 31,2013
<b>Amount in ` Lakhs</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	7,986	7,983	7,986	7,983
(b) Reserves and surplus	182,886	156,085	107,011	98,564
<b>Sub total -Shareholder's funds</b>	<b>190,872</b>	<b>164,068</b>	<b>114,997</b>	<b>106,547</b>
<b>Minority Interest</b>	17,618	15,634	-	-
<b>Non-current liabilities</b>				
(a) Long-term borrowings	32,490	38,552	-	-
(b) Deferred tax liabilities (Net)	378	-	-	-
(c) Other Long term liabilities	1,833	690	-	-
(d) Long-term provisions	3,511	2,988	796	710
<b>Sub total - Non-current liabilities</b>	<b>38,212</b>	<b>42,230</b>	<b>796</b>	<b>710</b>
<b>Current liabilities</b>				
(a) Short-term borrowings	196,391	160,434	71,132	61,927
(b) Trade payables	200,137	203,480	82,083	92,563
(c) Other current liabilities	56,324	63,564	16,826	19,418
(d) Short-term provisions	1,448	2,957	125	1,982
<b>Sub total - Current liabilities</b>	<b>454,300</b>	<b>430,435</b>	<b>170,166</b>	<b>175,890</b>
<b>TOTAL</b>	<b>701,002</b>	<b>652,367</b>	<b>285,959</b>	<b>283,147</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets (Including Capital Work-in progress)	31,225	29,951	8,651	8,203
(b) Goodwill on consolidation / acquisition	6,929	6,573	-	-
(c) Non-current investments (Refer note 6)	-	-	66,495	65,912
(d) Deferred tax assets (net)	895	854	715	675
(e) Long-term loans and advances	8,772	7,607	8,053	6,962
(f) Long term receivables under financing activity	563	899	-	-
(g) Long term trade receivable	1,551	-	-	-
<b>Sub total - Non-current assets</b>	<b>49,935</b>	<b>45,884</b>	<b>83,914</b>	<b>81,752</b>
<b>Current assets</b>				
(a) Inventories	213,650	195,317	75,968	77,186
(b) Trade receivables	319,027	301,672	100,502	93,302
(c) Cash and cash equivalents	56,449	48,209	8,944	15,039
(d) Short-term loans and advances	32,604	25,948	16,631	15,868
(e) Short term receivable under financing activity	29,337	35,337	-	-
<b>Sub total - Current assets</b>	<b>651,067</b>	<b>606,483</b>	<b>202,045</b>	<b>201,395</b>
<b>TOTAL</b>	<b>701,002</b>	<b>652,367</b>	<b>285,959</b>	<b>283,147</b>

11. A Limited Review of the above financial results of the Company, one of its Indian subsidiary and the consolidated financial results of the Company has been carried out by the statutory auditors. A similar review of the financial results of overseas subsidiaries and other Indian subsidiaries and an associate has been conducted by respective statutory auditors.
12. The Standalone financial results of the Company for the quarter / half-year Ended September 30, 2013 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](http://www.redingtonindia.com).

**For Redington (India) Limited**

**Sd/-**

**Place: Chennai**  
**Date: November 7, 2013**

**Raj Shankar**  
**Joint Managing Director**