



REDINGTON (INDIA) LIMITED

Regd. Office: SPL Guindy House, 95, Mount Road, Guindy, Chennai 600 032
CIN : L52599TN1961PLC028758 Website: www.redingtonindia.com Email id: investors@redington.co.in
Phone No.: 044 42243353 Fax No.: 044 22253799

NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013("the Act"), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), that the Resolutions appended below are proposed to be passed by the Members by way of Postal Ballot/ Electronic Voting (E-Voting).

The Resolutions and relevant Explanatory Statement setting out the material facts and the reasons for the Resolutions are annexed herewith for your consideration along with a Postal Ballot Form and self-addressed postage pre-paid envelope.

The Board has appointed Ms.R Bhuvana, Practising Company Secretary, as the 'Scrutiniser' for conducting the Postal Ballot and E-Voting process in a fair and transparent manner.

The Board of Directors has appointed Mr. S. V. Krishnan, Chief Financial Officer and Mr. M. Muthukumarasamy, Secretary of the Company as the persons responsible for the entire Postal Ballot Process.

Pursuant to Section 108 of the Act, the Company is pleased to offer E-Voting facility to all the Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating E-Voting. Members who have registered their e-mail ID for the receipt of documents in electronic mode are being sent Notice of Postal Ballot by e-mail. Members who have received Postal Ballot Notice by e-mail and wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the Company's website www.redingtonindia.com or seek duplicate Postal Ballot Form from the Company.

Members desirous of exercising their vote by Postal Ballot are requested to complete the enclosed Postal Ballot Form and return the same duly completed in the attached self-addressed, postage pre-paid envelope so as to reach the Scrutiniser at the following address: Ms CS R Bhuvana, Unit: Redington (India) Limited, M/s. Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai 600 002. The completed Postal Ballot Form should reach the Scrutiniser not later than 5.00 PM on 19th November, 2017. Voting shall not be allowed beyond the said date and time and Postal Ballot Forms received after the said date and time will be considered as if no reply was received from the Member.

Kindly note that Members can opt only one mode of voting i.e. either Physical Ballot or E-Voting. If a Member opts for E-Voting, then he shall not vote via Physical Ballot and vice versa. In case a Member has voted by Physical Ballot as well as E-Voting, then voting done through Physical Ballot shall be treated as invalid.

The Scrutiniser will submit her Report to the Chairman of the Company/or a Director authorised by him after completion of the scrutiny of Postal Ballot (including E-Voting). The Results of the Postal Ballot will be declared on Monday the 20th November, 2017 at 5.00 P M at the Registered office of the Company, SPL Guindy House, 95, Mount Road, Guindy, Chennai - 600 032. The Result will be displayed on the website of the Company www.redingtonindia.com.

DRAFT RESOLUTION:

RESOLUTION NO.1 - APPROVAL OF REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017 AND ISSUE OF STOCK APPRECIATION RIGHTS TO THE ELIGIBLE EMPLOYEES OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Rules thereto, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements with the Stock Exchanges in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999 ("FEMA") and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Members be and is hereby accorded to the Board of Directors ("Board" which term shall be deemed to include any Committee, including the Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 bearing the nomenclature as Nomination and Remuneration Committee) to create, issue, offer and allot Stock Appreciation Rights (SARs) to be settled by way of Equity Shares of the Company or Cash under the '**REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017' (SAR Scheme 2017)**, the salient features of which are furnished in the Explanatory Statement to the Notice and to grant such benefits to such person or persons as are in the permanent employment and the Executive Directors (eligible employees) of the Company and to such other persons as may from time to time be eligible for the Share based benefits under applicable laws and Regulations, at such Price, in such manner, during such period, in one or more tranches and on such other terms and conditions, as may be decided by the Board/Committee, prior to the issue and offer thereof."

“RESOLVED FURTHER THAT the maximum number of Shares to be issued against the Stock Appreciation Rights granted to the eligible employees under the SAR Scheme 2017 shall not exceed 86,81,681 Equity Shares of Rs 2/- each (2.17% of the paid up Shares of the Company as on 30th September 2017) (including any Equity Shares issued to the employees of the Subsidiary/ies pursuant to the Resolution 2 of the Notice) as adjusted for any changes in the capital structure of the Company.”

“RESOLVED FURTHER THAT subject to the terms stated herein, the Equity Shares allotted pursuant to the aforesaid Resolution shall, in all respects, rank Pari-passu with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the SAR Scheme 2017, subject to compliance with applicable laws and Regulations and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members of the Company and to execute all such deeds, documents and writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the SAR Scheme 2017 and to do things which may be incidental and/or ancillary thereof including to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary for such purpose.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as Rights issue, Bonus issue, sub-division, consolidation or change in capital structure in any other manner, the Board be and is hereby authorised to do all such acts, deeds or things as it may deem fit in its absolute discretion as permitted under applicable laws and Regulations to ensure fair and equitable benefits under the SAR Scheme 2017 to reach the SAR Grantees, the number of Shares to be allotted, SAR Price and Exercise Price payable by the SAR Grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present Face Value of Rs.2/- per Equity Share shall bear to the revised Face Value of the Equity Shares of the Company after such corporate action(s), without affecting any other rights or obligations of the said SAR Grantee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the SAR Scheme 2017 on the Stock Exchanges where the securities of the Company are listed as per the SEBI Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

RESOLUTION NO. 2: APPROVAL OF REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017 AND ISSUE OF STOCK APPRECIATION RIGHTS TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARIES OF THE COMPANY.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Rules thereto, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements with the Stock Exchanges in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999 (“FEMA”) and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Members be and is hereby accorded to the Board of Directors (“Board” which term shall be deemed to include any Committee, including the Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 bearing the nomenclature as Nomination and Remuneration Committee) to create, issue, offer and allot Stock Appreciation Rights (SARs) to be settled by way of Equity Shares of the Company or Cash under the **‘REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017’ (SAR Scheme 2017)**, the salient features of which are furnished in the Explanatory Statement to the Notice and to grant such benefits to such person or persons as are in the permanent employment and the Executive Directors (eligible employees) of the present and future Subsidiaries of the Company and to such other persons as may from time to time be eligible for the Share based benefits under applicable laws and Regulations, at such Price, in such manner, during such period, in one or more tranches and on such other terms and conditions as may be decided by the Board/Committee prior to the issue and offer thereof.”

“RESOLVED FURTHER THAT the maximum number of Shares to be issued against the Stock Appreciation Rights granted to the eligible employees of the Company and its Subsidiaries under the SAR Scheme 2017 shall not exceed 86,81,681 Equity Shares of Rs 2/- each (2.17 % of the paid up Shares of the Company as on 30th September 2017) (including any Equity Shares issued to the employees of the Company pursuant to the Resolution 1 of the Notice) as adjusted for any changes in the capital structure of the Company.”

“RESOLVED FURTHER THAT subject to the terms stated herein, the Equity Shares allotted pursuant to the aforesaid Resolution shall in all respects rank Pari-passu with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the SAR Scheme 2017, subject to compliance with applicable laws and Regulations and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members of the Company and to execute all such deeds, documents and writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the SAR Scheme 2017 and to do things which may be incidental and/or ancillary thereof including to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary for such purpose.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as Right issue, Bonus issue, sub-division, consolidation or change in capital structure in any other manner, the Board be and is hereby authorised to do all such acts, deeds or things as it may deem fit in its absolute discretion as permitted under applicable laws and Regulations to ensure fair and equitable benefits under the SAR Scheme 2017 to reach the SAR Grantees and the number of Shares to be allotted, the SAR Price and the Exercise Price payable by the SAR Grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present Face Value of Rs.2/- per Equity Share shall bear to the revised Face Value of the Equity Shares of the Company after such corporate action(s), without affecting any other rights or obligations of the said SAR Grantee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the SAR Scheme 2017 on the Stock Exchanges where the securities of the Company are listed as per the SEBI Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

RESOLUTION NO. 3: DECLASSIFICATION/RECLASSIFICATION OF PROMOTER STATUS OF HARROW INVESTMENT HOLDING LIMITED

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws and subject to the necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities as may be required, consent of the Members of the Company be and is hereby accorded to de-classify/re-classify the Promoter status of Harrow Investment Holding Limited, Mauritius”

“RESOLVED FURTHER THAT Mr.S.V.Krishnan, Chief Financial Officer and Mr. Muthukumarasamy, Secretary of the Company be and is hereby severally authorized to file the necessary applications before the regulatory authorities and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter.”

By Order of the Board
For Redington (India) Limited

Place: Chennai

Date: 5thOctober 2017

M. Muthukumarasamy
Company Secretary

Notes

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 in respect of the business under Items No. 1 to 3 is annexed hereto
2. Please read the instructions printed in the Postal Ballot Form carefully.
3. Notice is given to all Members, whose names appear in the Register of Members as on 6th October 2017 i.e cut-off date. Only Members as on the cut-off date shall be reckoned for voting and others shall treat this Notice as if it is meant for information purposes only.
4. The last date for receipt of duly completed Postal Ballot Forms or E-voting shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority.
5. Members who wish to vote by Postal Ballot Form (instead of E-Voting) can download the Postal Ballot Form from the Company's website www.redingtonindia.com
6. All relevant documents referred to in the Postal Ballot Notice shall be open for inspection at the Registered Office of the Company on all working days except Saturdays, between 10.00 a.m. and 1.00 p.m., upto the date of declaration of the results of Postal Ballot.

The Instructions for Members for E-Voting are as under:-

- (i) The voting period begins on 21st October 2017 (9.00 A.M) and ends on 19th November 2017 (5.00 PM). During this period, Members of the Company, holding Shares either in Physical Form or in Dematerialized Form, as on the cut-off date i.e. 06th October 2017 may cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders should log on to the E-Voting website www.evotingindia.com.
- (iii) Click on “Shareholders”.
- (iv) Enter your User ID
 - a. For Shareholders whose Depository Participant is CDSL enter 16 digits Beneficiary ID,
 - b. For Shareholders whose Depository Participant is NSDL enter 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding Shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on “Login”.
- (vi) Members holding Shares in demat form and who had logged on to www.evotingindia.com and voted on an earlier voting of any Company, may use their existing password.
- (vii) If you are a first time User follow the steps given below:

	For Members holding Shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as Physical Shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the Depository or Company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding Shares in Physical form will then directly reach the Company selection screen. However, Members holding Shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for E-Voting through CDSL platform. It is strongly recommended not to Share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding Shares in Physical form, the details can be used only for E-Voting on the Resolutions contained in this Notice.
- (xi) Click on the "EVSN" of Redington (India) Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution, if you decide to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.
- (xv) The Members are not allowed to modify the vote once they confirm vote on the Resolution.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone Users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the Entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) It is strongly recommended not to Share your password with any other person and take utmost care to keep your password confidential.
- (xxi) In case you have any queries or issues regarding E-Voting, you may refer the Frequently Asked Questions ("FAQs") and E-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013.

Resolution No: 1 and 2

Your Company considers Equity based Compensation as an effective tool which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company. The Company had already implemented two Share based Compensation Schemes in the past, Employee Share Purchase Scheme (ESPS) in 2006 and Employee Stock Option Plan (ESOP) in 2008. These Schemes achieved their purpose of rewarding and retaining talent. Now the Company intends to implement a new Scheme, viz, 'REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017' (SAR Scheme 2017) with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivating them to contribute to the overall corporate growth.

On the basis of the recommendation of the Nomination and Remuneration Committee of Directors ("the Committee"), the Board of Directors at their meeting held on 5th October, 2017 approved the Scheme for grant of Stock Appreciation Rights, to the employees of the Company and its Subsidiary/ies. Such Grant is subject to the approval of the Members.

Pursuant to Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company is seeking approval of its Members to offer Stock Appreciation Rights under SAR Scheme 2017 to eligible employees.

As per the SEBI SBEB Regulations, separate Special Resolutions are required to be passed by the Members if benefits of the Plan are extended to eligible employees of Subsidiary Company/ies. Accordingly, separate Resolution seeking approval of the Members for extending the benefits of the SAR Scheme 2017 to the eligible employees of Subsidiary Company/ies is placed before the Members.

The salient terms and conditions upon which such SARs are proposed to be granted are as follows:-

Brief description of the Scheme

The **REDINGTON STOCK APPRECIATION RIGHT SCHEME 2017** ("SAR Scheme 2017") shall extend its benefits to present and/or future Permanent Employees and Executive Directors (eligible employees) of the Company and to that of its present and future Subsidiaries, both within and outside India, in accordance with the applicable laws.

The SARs granted under the SAR Scheme 2017 will be settled in the form of Shares or Cash upon exercise by the eligible employees as may be determined by the Committee.

Total number of Stock Appreciation Rights to be granted under the SAR Scheme 2017

Such number of Stock Appreciation Rights would be available for grant to the eligible employees of the Company under SAR Scheme 2017, in one or more tranches exercisable into not exceeding 86,81,681 Equity Shares of Rs 2/- each (2.17 % of the paid up Shares of the Company as on 30th September 2017) as adjusted for any changes in the capital structure of the Company.

Identification of classes of employees entitled to participate and be beneficiaries

Following classes of employees are entitled to participate subject to the eligibility criteria decided by the Board or Committee:

- ▶ Present and future eligible employees who are directly employed by the Company, both within and outside India
- ▶ Present and future eligible employees of any of Subsidiaries of the Company (including future Subsidiaries) both within and outside India.

Requirements of vesting and period of vesting

There shall be a minimum period of one year between the Grant and the resultant vesting of Stock Appreciation Rights. This period may be extended by such further period of time as may be decided by the Board/ Committee from time to time. However, the maximum period for vesting shall not exceed three years from the date of Grant. Stock Appreciation Rights may vest in tranches subject to the terms and conditions as may be stipulated by the Board/ Committee from time to time, which may include satisfactory performance by the employee and their continued employment with the Company/ its Subsidiaries, as the case may be unless such employment is discontinued on account of death, permanent incapacitation or on superannuation.

In the case of retirement, the retired employee shall be eligible for the benefit under the SAR Scheme 2017 provided he is engaged (advisory or consulting in nature) with the Company or its Subsidiary/ies until the completion of vesting period. Further he/she should not engage directly/ indirectly with any of the competitors post retirement.

If the retired employee disassociates he / she can exercise the SARs vested upto the date of disassociation within 60 days from the date of such disassociation.

In case of resigned employees, the vested SARs should be exercised within 60 days from the date of his/her resignation.

The Committee may, at its sole & absolute discretion, lay down performance metrics which may inter-alia include Company's Performance, Business Performance, achievement of set Business Targets, on the achievement of which such SARs would vest.

Maximum period within which the rights shall be vested

The maximum period for vesting shall not exceed three (3) years from the date of Grant.

SAR Price or Pricing Formula

The SAR Price per SAR shall be determined by the Committee/Board in line with SEBI Regulations and any other applicable guidelines but it shall not be lower than the Face Value of the Shares.

SAR will be issued at a 15% discount to Market Price or at such other discount as deemed fit by the Committee/Board at its sole and absolute discretion, as per applicable laws.

Exercise period and process of Exercise

The Exercise period shall commence from the date of vesting and expire not later than the end of three (3) years from such date of vesting or such other lesser period as may be decided by the Board/ Committee.

Appraisal process for determining the eligibility of employees

The eligibility criteria for the employees will be determined by the Board/ Committee based on various parameters including but not limited to past and present performance, potential of the employee to contribute to the Company's performance and position and responsibilities of the concerned employees and the nature of the employee's services to the Company or its Subsidiaries.

Maximum number of Stock Appreciation Rights to be issued per employee and in aggregate:

The Shares that would be allotted against exercise of SAR granted to any specific employee under the SAR Scheme 2017 shall be less than 1% of the issued capital of the Company at the time of Grant or equivalent to such number of Equity Shares adjusted for sub division/consolidation of the Equity Shares of the Company as the case may be.

Maximum quantum of benefits to be provided per employee

The maximum quantum of benefit that will accrue to every eligible employee per SAR under the SAR Scheme 2017 shall be the difference between the Market Price of the Shares of the Company on the date of exercise of SAR (in case of Equity Settlement) or vesting of SAR (in case of Cash Settlement) as the case may be and the SAR Price and will be settled either in the form of Cash or Shares, as may be decided by the Committee.

Implementation or administration of SAR Scheme 2017

The SAR Scheme 2017 shall be implemented and administered directly by the Company or its Trust.

Whether the SAR Scheme 2017 involves new issue of Shares by the Company or secondary acquisition by the trust or both

New issue of Shares by the Company, in case of settlement by way of Shares.

The amount of loan to be provided for implementation of the SAR Scheme 2017 by the Company to the trust, its tenure, utilization, repayment terms, etc.

As may be prescribed by the Board of Directors from time to time.

Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the SAR Scheme 2017

Not applicable

Confirmation on accounting Policies

It is hereby confirmed that the Company shall comply with the accounting policies specified in Regulation 15 of SEBI SBEB Regulations.

The method which the Company shall use to value its SARs

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of SARs.

The Board of Directors recommends the Resolution Nos. 1 and 2 of the Notice for the approval of the Members by means of Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolutions except to the extent of the Stock Appreciation Rights that may be granted to them.

Resolution No 3:

Harrow Investment Holding Limited (formerly known as Redington Mauritius Limited) (HIHL), an investment holding Company, incorporated in Mauritius which was holding 52.45 % of stake in our Company at the time of the Company's Initial Public Offer (IPO) in 2007, consented to act as Promoter of the Company.

Post IPO, HIHL was gradually diluting its stake in the Company through sale of Shares in the Secondary Market. On 5th & 6th July 2017, with the sale of 8.2% Shareholding, HIHL disinvested their entire stake in the Company and their holding is NIL as on date. With no Shareholding in the Company and no representative on the Board, HIHL doesn't have any control over the affairs of the Company. Under this circumstance where HIHL holds NIL Shares in the Company, it ceases to be a Promoter.

The Company received a request from HIHL to declassify its status as Promoter of the Company. The Board of Directors of the Company at their meeting held on 27th July 2017 took on record the request received from HIHL on declassification of their Promoter status and authorised the Company to make necessary application in this regard to the regulatory authorities. Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to seek the approval of Shareholders.

The Board recommends the Resolution no. 3 of the Notice for approval of the Members.

None of the Directors and/or Key Managerial personnel of the Company or their relatives in any way, deemed to be concerned or interested in the said Resolution.

By Order of the Board
For Redington (India) Limited

Place: Chennai

Date: 5th October 2017

M.Muthukumarasamy
Company Secretary