

Redington (India) Limited

Notes to Statement of Standalone / Consolidated Financial Results for the Quarter / Year Ended March 31, 2018

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Redington (India) Limited (“the Company”) at their respective meetings held on May 21, 2018.
2.
 - a. The above Financial Results have been prepared in accordance with recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
 - b. All amounts in the above results have been disclosed in ₹ crores.
 - c. The figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period’s classification.
 - d. The figures for the quarter ended March 31, 2018 and March 31, 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year.
3. The Company and its Subsidiaries (collectively referred to as “the Group”) are engaged mainly in the business of Distribution of Information Technology & Mobility products besides supply chain solutions and after sales service.

As per Ind AS 108 “Operating Segments”, the disclosure of reportable segments, “India” and “Overseas” have been made in a manner consistent with internal reporting.

4. During the current quarter, Redington Cote D’Ivoire SARL, was incorporated in Abidjan, Cote D’Ivoire as a wholly-owned subsidiary under a step-down subsidiary Redington Gulf FZE, and is yet to commence operations

5. Pursuant to the Order of National Company Law Tribunal, Chennai Bench, Cadensworth (India) Limited, an erstwhile wholly-owned Subsidiary, was merged with the Company with an Appointed Date of April 1, 2016. The Order has been made effective on July 26, 2017, upon complying with all the relevant requirements under the Companies Act, 2013. Accordingly, the impact of the merger has been given effect to in the above Standalone results. Consequently the figures for all the corresponding previous periods have been restated in the above Standalone financial results and the reconciliation to the figures reported in earlier periods is given below :-

₹ in Crores

Particulars	Standalone	
	Quarter Ended	Year Ended
	March 31, 2017 (Audited)	March 31, 2017 (Audited)
Profit After Tax reported in the earlier periods	49.44	201.69
Add : Profit on account of Merger of Cadensworth (India) Limited (Net of Intra-group transactions)	1.50	6.66
Profit After Tax as per the above results	50.94	208.35

Particulars	As at March 31, 2017 (Audited)
Other Equity reported in the earlier period	1,466.30
Add : Effect on account of Merger of Cadensworth (India) Limited	63.43
Other Equity as per the above results	1,529.73

6. Audited Standalone / Consolidated Balance sheet as at March 31, 2018

	Standalone		Consolidated	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Particulars	Audited	Audited	Audited	Audited
(₹ in Crores)				
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	90.81	97.03	185.99	195.98
Capital Work-in Progress	2.78	0.50	2.78	0.50
Other Intangible Assets	0.94	0.24	262.88	258.88
Intangible assets under development	12.06	-	17.57	-
Goodwill on Consolidation / Acquisition	-	-	21.27	21.16
Other Financial Assets				
Loans	-	-	-	5.00
Lease asset receivable	-	-	4.99	-
Investments in Subsidiaries & Associate	605.06	602.72	-	-
Others	3.80	1.50	16.18	13.11
Income Tax Assets (Net)	53.80	54.24	57.52	58.14
Deferred Tax Assets	15.27	8.21	25.10	13.82
Other Non-Current Assets	41.08	29.42	45.07	29.77
Total Non-Current Assets	825.60	793.86	639.35	596.36
Current Assets				
Inventories	1,089.48	1,565.92	3,106.62	3,374.56
Financial assets				
Investments	-	-	3.52	4.77
Trade Receivables	2,248.77	1,979.83	6,072.55	5,087.25
Cash and Cash Equivalents	119.94	71.07	527.99	613.65
Other Bank Balances	0.15	5.65	13.28	107.56
Loans	34.90	43.90	46.90	36.40
Other Financial Assets	9.57	5.63	148.07	109.98
Other Current Assets	120.53	48.62	306.48	201.15
Total Current Assets	3,623.34	3,720.62	10,225.41	9,535.32
Assets held for sale	0.03	18.51	0.03	18.51
Total Assets	4,448.97	4,532.99	10,864.79	10,150.19
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	80.03	79.97	80.03	79.97
Other Equity	1,609.43	1,529.73	3,450.53	3,067.94
Total Equity attributable to the shareholders of the Company	1,689.46	1,609.70	3,530.56	3,147.91
Non-Controlling interests	-	-	358.83	361.50
Total Equity	1,689.46	1,609.70	3,889.39	3,509.41
Liabilities				
Non-Current Liabilities				
Borrowings (Financial liability)	-	-	4.23	-
Deferred Tax Liabilities (Net)	-	-	1.49	-
Provisions	13.49	7.88	81.66	69.16
Others	-	-	0.16	-
Total Non-Current Liabilities	13.49	7.88	87.54	69.16
Current Liabilities				
Financial Liabilities				
Borrowings	766.27	707.29	1,453.56	1,515.84
Trade Payables	1,659.66	1,983.90	4,684.00	4,432.96
Other Financial Liabilities	187.42	103.68	292.69	226.06
Provisions	2.67	1.89	4.21	0.85
Current Tax Liabilities (Net)	-	-	26.21	26.44
Other Current Liabilities	130.00	118.65	427.19	369.47
Total Current Liabilities	2,746.02	2,915.41	6,887.86	6,571.62
Total Liabilities	2,759.51	2,923.29	6,975.40	6,640.78
Total Equity and Liabilities	4,448.97	4,532.99	10,864.79	10,150.19

7. The Board of Directors has recommended a final dividend of ₹ 2.40/- per Equity share of ₹2/- each i.e., 120% of face value for the financial Year Ended March 31, 2018 (Previous Year ₹2.30 per Equity Share of ₹2/- each – i.e., 115% of face value).
8. The Standalone financial results of the Company for the Quarter / Year Ended March 31, 2018 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.

Place: Chennai
Date: May 21, 2018

For Redington (India) Limited
Sd/-
Raj Shankar
Managing Director