

Redington (India) Limited**Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2020**

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 August 13, 2020.
2. The above financial results comprise the unaudited results of the Company and its subsidiaries (collectively referred to as ‘the Group’) and the Group’s interest in its associates.
3. A limited review of the unaudited 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 Subsidiaries / Associate has been conducted by the respective statutory auditors, as applicable.
4. a. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. The figures for the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year ended March 31, 2020 and the published unaudited year to date figures up to the end of the third quarter ended December 31, 2019.
5. The Group is engaged primarily 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 made to the Managing Director who is the Chief Operating Decision Maker for the Group.
6. Impact of COVID-19

Covid-19 pandemic has been rapidly spreading throughout the world and in India. The Group's warehouses had to be closed down for a considerable period of time, during the quarter ended June 30, 2020, due to lockdown imposed by Governments across the world to control the spread of COVID-19. As a result of the lockdown, the revenue for the quarter ended June 30, 2020 has been impacted. The Group has considered the possible effects of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of Group's liquidity and going concern, recoverable values of its financial and non-financial assets. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

7. Subsequent to this quarter,
- a. The Board of Directors of ProConnect Supply Chain Solutions Limited (“ProConnect”), a wholly owned subsidiary of the Company, at their meeting held on July 15, 2020 has approved the merger of Auroma Logistics Private Limited (a wholly owned subsidiary of Proconnect) with ProConnect. The Company is in process of filing the scheme of merger with the regulatory authorities for approval.
 - b. The Company initiated and sold its investment in Ensure Support Services (India) Limited (“Ensure”), a wholly owned subsidiary of the Company to Accel Limited on July 31, 2020 for a consideration of Rs. 31 Crores. The sale was approved by the Board of directors of the Company at their meeting held on July 30, 2020.
8. The Standalone and Consolidated financial results of the Company for the Quarter ended June 30, 2020 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company’s website www.redingtongroup.com.

For Redington (India) Limited

**Sd/-
S V Krishnan
Whole-time Director and
Chief Financial Officer**

**Place : Chennai
Date : August 13, 2020**