

Unaudited Financial Results for the quarter and half year ended September 30, 2011

₹. In lakhs

Particulars	Consolidated						Standalone					
	3 months Ended		6 months Ended		Previous Accounting Year ended 31/03/2011 (Audited)	3 months Ended		6 months Ended		Previous Accounting Year ended 31/03/2011 (Audited)		
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010			
Net Sales / Income from Operations	543,398	388,742	1,063,298	741,477	1,745,954	273,746	203,189	515,612	378,717	831,601		
Other Operating Income	173	103	508	237	920 ^a	190	110	426	236	672		
Total Income	543,571	388,845	1,063,806	741,714	1,746,774	273,936	203,299	516,038	378,953	832,273		
Expenditure												
a. (Increase) / Decrease in stock	(7,581)	(7,206)	(35,953)	(22,111)	(60,043)	(1,250)	(15,352)	(20,926)	(15,710)	(15,653)		
b. Purchases	521,082	375,104	1,041,418	723,487	1,712,147	261,462	208,384	509,953	374,406	802,057		
c. Employee costs	6,976	5,031	13,418	9,589	20,657	2,438	2,237	4,930	4,456	8,310		
d. Depreciation	807	606	1,516	1,132	2,456	310	385	525	739	1,347		
e. Other expenditure	9,394	6,366	17,408	12,009	27,882	4,250	2,929	6,234	5,686	13,200		
Total	530,678	379,901	1,037,805	724,108	1,703,099	267,170	198,583	502,716	369,577	809,261		
Profit from Operations before Other Income, Interest and Tax	12,893	8,944	26,001	17,608	43,675	6,766	4,716	13,322	9,376	23,012		
Other Income	156	236	223	492	1,034	347	227	1,043	619	633		
Profit before Interest and Tax	13,049	9,180	26,224	18,100	44,709	7,113	4,943	14,365	9,995	23,645		
Interest	3,555	1,909	6,883	3,582	9,609	2,063	930	3,708	1,759	4,305		
Profit before Tax	9,494	7,271	19,341	14,518	35,100	5,050	4,013	10,657	8,236	19,340		
Tax Expense	2,666	1,608	5,223	3,384	8,623	1,664	1,285	3,372	2,714	6,496		
Profit after Tax and before Minority Interest	6,828	5,663	14,118	11,134	26,477	3,386	2,728	7,285	5,522	12,844		
Less:												
Share of loss of Associate Company	1	-	3	-	-	-	-	-	-	-		
Minority / Non-controlling interest	700	734	1,830	1,426	3,877	-	-	-	-	-		
Profit after Tax for the period / year	6,127	4,929	12,285	9,708	22,600	3,386	2,728	7,285	5,522	12,844		
Paid up equity share capital (Face Value - ₹2/- per share)	7,965	7,911	7,965	7,911	7,927	7,965	7,911	7,965	7,911	7,927		
Reserves as per Balance Sheet												
Earnings per share - Basic (EPS) (Face Value - ₹2/- per share) (not annualized)	1.54	1.25	3.09	2.46	5.72	0.85	0.69	1.83	1.40	3.25		
Earnings per share - Diluted (EPS) (Face Value - ₹2/- per share) (not annualized)	1.53	1.24	3.08	2.44	5.68	0.85	0.69	1.83	1.39	3.23		
Public Shareholding												
- Number of shares	314,214,743	281,035,545	314,214,743	281,035,545	281,822,080	314,214,743	281,035,545	314,214,743	281,035,545	281,822,080		
- Percentage of shareholding Promoters and Promoter Group Shareholding	79	71	79	71	71	79	71	79	71	71		
a) Pledged / Encumbered												
b) Non Encumbered												
- Number of shares	84,027,302	114,507,975	84,027,302	114,507,975	114,507,975	84,027,302	114,507,975	84,027,302	114,507,975	114,507,975		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100		
- Percentage of shares (as a % of the total share capital of the company)	21	29	21	29	29	21	29	21	29	29		

Handwritten signatures and initials: *SB*, *PA*, *Sm*

Consolidated Segmentwise Revenue, Results and Capital Employed

₹. In lakhs

Particulars	3 Months Ended		6 Months Ended		Previous Accounting Year Ended 31/03/2011 (Audited)
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
Segment Revenue (net sale/income)					
India	276,828	204,143	521,317	380,579	836,666
Overseas	268,193	185,190	545,493	361,882	911,902
Total	545,021	389,333	1,066,810	742,461	1,748,568
Less: Inter Segment Revenue	1,450	488	3,004	747	1,794
Net sales / Income from operations	543,571	388,845	1,063,806	741,714	1,746,774
Add: Other income	156	236	223	492	1,034
Revenue	543,727	389,081	1,064,029	742,206	1,747,808
Segment Results (Profit Before Interest and Tax)					
India	8,635	5,666	16,724	11,340	27,622
Overseas	4,413	3,514	9,500	6,760	17,087
Less: Interest	3,554	1,909	6,883	3,582	9,609
Profit before tax	9,494	7,271	19,341	14,518	35,100
Capital Employed (Segment Assets minus Segment Liabilities)					
India	66,414	53,799	66,414	53,799	57,399
Overseas	109,984	89,039	109,984	89,039	95,687
Total	176,398	142,838	176,398	142,838	153,086

The Parent Company operates in one reportable business segment

For Redington (India) Limited

Place: Chennai

Date: 28th October, 2011



R Srinivasan

Managing Director



Notes

1. The Company and its thirty two subsidiaries (including step-down subsidiaries) operate in India, Middle East, Singapore, Africa and Turkey. As the revenue from the overseas operations constitutes more than 10% of the total revenue, geographical segment has been considered as the primary segment for consolidated financial results.

The Company primarily operates in distribution business and after sales services of IT and other products. As revenue from service segment is less than 10% of the total revenue, there are no reportable segments as required to be disclosed under the Accounting Standard 17 "Segment Reporting".

2. Statement of assets and liabilities as per clause 41 (V) of the listing agreement:

₹. In Lakhs

Particulars	Consolidated			Standalone		
	As at September 30, 2011	As at September 30, 2010	As at March 31, 2011	As at September 30, 2011	As at September 30, 2010	As at March 31, 2011
Sources of Funds						
Share Capital	7,965	7,911	7,927	7,965	7,911	7,927
Reserves and Surplus	130,490	109,975	111,033	76,363	65,841	68,480
Shareholders' funds	138,455	117,886	118,960	84,328	73,752	76,407
ESOP application money	-	24	-	-	24	-
Minority Interest	37,943	24,928	34,126	-	-	-
Secured Loans	81,515	61,522	75,975	51,287	36,248	35,752
Unsecured loans	107,684	80,403	82,994	29,914	11,958	15,750
Total	365,597	284,763	312,055	165,529	121,982	127,909
Application of funds						
Fixed assets including WIP & capital advances	16,527	12,001	14,761	7,665	6,483	6,764
Investments	2	-	-	46,300	45,905	46,300
Deferred tax asset (net)	208	429	633	523	308	405
Current assets, loans and advances						
Inventories	194,281	120,396	158,328	92,669	57,951	71,743
Sundry Debtors	279,512	179,056	254,832	105,608	73,644	85,427
Cash and Bank Balances	53,717	55,997	48,060	11,569	2,326	15,020
Loans and Advances	30,114	17,299	23,591	21,591	8,703	13,421
Total	557,624	372,748	484,811	231,437	142,624	185,611
<i>*Including subsidiaries</i>						
Current liabilities and provisions						
Current liabilities	205,322	98,733	181,006	119,720	72,752	105,493
Provisions	3,442	1,682	7,144	676	586	5,678
Total	208,764	100,415	188,150	120,396	73,338	111,171
Net Current Assets	348,860	272,333	296,661	111,041	69,286	74,440
Total	365,597	284,763	312,055	165,529	121,982	127,909

3. Out of the 2,335,973 options granted by the Company under the Employee Stock Option Plan 2008, 486,264 options lapsed, of which 312,143 options were reissued. 3,79,189 options were outstanding as on 30th September, 2011.
4. During the quarter 639,455 equity shares of Rs.2/- each fully paid-up with a total premium of Rs. 155.66 lakhs were issued and allotted pursuant to the exercise of stock options granted under Redington (India) Limited Employee Stock Option Plan 2008 including 250,000 shares allotted to Executive Directors and 31,250 shares issued to Non- Executive Independent Director.
5. The Company has since issued and allotted 66,625 equity shares of Rs.2/- each fully paid up with a total premium of Rs.15.99 lakhs pursuant to the exercise of stock options under Employee Stock Option Plan 2008.

Sm
R

6. The face value of the equity shares were sub-divided into five equity shares of face value of Rs.2/- each from Rs.10/- each on August, 23 2010 and accordingly the number of shares and the earnings per share of the previous period has been restated to make it comparable.
7. During the quarter, Redington IT Services (PTY) Ltd, Johannesburg, South Africa has been incorporated and is an overseas step down subsidiary of the Company.
8. Tax expense comprises of income tax and net of deferred tax adjustment.
9. Previous periods' figures have been regrouped to conform to the current classification.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October 2011.
11. A Limited Review of the quarterly financial results of the Company and one of its Indian subsidiaries and the consolidated results of the Company has been carried out by the statutory auditors. A similar review of the financial results of other Indian subsidiaries, associate and overseas subsidiaries has been conducted by the auditors of the respective companies. The limited review report does not contain any qualification.
12. During the current quarter, no complaints were received from any investors. No complaint was pending at the beginning and at the end of the quarter.

For Redington (India) Limited

R. Srinivasan
R Srinivasan
Managing Director

Place: Chennai
Date: 28th October 2011

Sm
JP