

Corporate Office

Redington (India) Limited

"Redington House" Centre Point
Plot. Nos.8 & 11 (SP)

Thiru.Vi.Ka Industrial Estate,
Guindy, Chennai- 600032.

Board No : + 91 - 44 - 42243353

Fax No : + 91 - 44 - 22253799

28th January 2014

The National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Sub: Update on the Income Tax Assessment proceedings for FY 2008-09

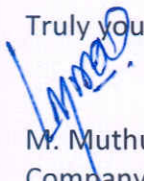
Dear Sirs,

This is with reference to our earlier communications about the Income Tax Officer (AO) bringing to taxation the imputed profits on transfer of the Company's investment in Redington Gulf FZE, an overseas wholly owned subsidiary, to Redington International Holdings Limited in November 2008 without consideration, leading to a potential demand of Rs. 138 Crore excluding interest.

We wish to inform you that the Company had made a representation on this to the Dispute Resolution Panel (DRP) disputing the purported taxation of a transaction which was exempted from tax as per the provisions of the Act. While DRP has upheld the view of the department that the said transaction is taxable, it has reduced the purported valuation by an ad-hoc 10%, giving the Company a relief of about Rs. 19 Crore in tax. Further to the DRP order, the Assessing Officer (AO) has passed an order. The Company would pursue with the remedy available to appeal against the order passed by AO.

Thanking you,

Truly yours,



M. Muthukumarasamy
Company Secretary.

CC: BSE Limited., Floor, 25, P.J. Towers, Dalal Street, Mumbai-400 001

All Correspondence to Corporate office only

"Registered Office SPL Guindy House, 95, Mount Road, Guindy, Chennai - 600 032.