

## Redington (India) Limited

## Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter / Half-Year Ended September 30, 2021

- 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 November 8, 2021, and November 9, 2021.
- 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 associate.
- **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. 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 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 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. During the quarter ended September 30, 2021:
  - **a.** Mr. Udai Dhawan (DIN: 03048040), Non-executive Nominee Director of the Company, has resigned with effect from close of business hours on July 5, 2021, due to other professional commitments.
  - b. Ensure IT Services (Pty) Ltd., South Africa, a wholly owned subsidiary of Redington Gulf FZE (RGF), has changed its name after the approval of the appropriate authorities to "Redington South Africa (Pty) Ltd" with effect from July 28, 2021.
  - **c.** The shareholders of the Company approved the following recommendations of the Board of Directors, in the Annual General Meeting (AGM) held on August 11, 2021:
    - i) Increase the Authorized Share Capital of the Company from ₹ 85 crores (divided into 42.50 crores equity shares of ₹ 2/- each) to ₹ 170 crores (divided into 85 crores equity shares of ₹ 2/- each).
    - ii) Amendment to Memorandum of Association of the Company in relation to the above Increase in Authorized Share Capital.
    - iii) Issue of bonus equity shares of ₹ 2/- each credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in the proportion of 1 equity share for every 1 existing equity share held by Members with a record date of August 20, 2021. Accordingly, the Company issued 39,06,47,122 equity shares of ₹ 2/- each to the beneficial owners as at the record date on August 23, 2021.



- iv) Consequent to above, in accordance with Ind AS 33, the Earnings per share for all periods presented has been adjusted to give effect to the bonus issue.
- v) Authorized the Board/ Compensation Committee to make appropriate adjustments for issue of bonus equity shares as aforesaid, to the stock appreciation rights which have been granted (whether vested or not) to employees under Redington Stock Appreciation Right Scheme 2017, such that the number of stock appreciation rights which are available for granting and those already granted but not exercised as on the record date shall be appropriately adjusted.
- d. The SAR Share Allotment Committee of Directors of the Company has considered and approved allotment of 2,36,713 equity shares and 68,642 equity shares of ₹ 2/- each on July 13, 2021, and August 16, 2021, respectively, pursuant to exercise of Stock Appreciation Rights granted under Redington Stock Appreciation Rights Scheme, 2017.
- e. The Board of Directors of RGF, a wholly owned subsidiary of Redington International Mauritius Limited (RIML), at its meeting held on August 3, 2021, resolved to liquidate its wholly owned subsidiary Redington Cote d'Iviore incorporated in Abidjan, Cote d'Ivoire. The operations of this entity will be transferred to RGF. Consequently, this is not likely to have any material impact on the consolidated results.
- f. The Group incorporated "Redington Bahrain W.L.L" in Bahrain during the quarter and "Redington Gulf FZE Jordan" in Jordan subsequent to the quarter. RGF holds 49% shareholding and has a 100% beneficial interest in these entities. These entities are yet to commence their operations.
- g. A binding Share Purchase Agreement has been concluded between Arena Bilgisayar Sanayi ve Ticaret A.S., a step-down subsidiary of RGF and Likewize Corporation (formerly Brightstar Corporation) relating to the acquisition of 100% shares of Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar). The acquisition is subject to receiving necessary regulatory approvals including from the Competition Board, as also fulfillment of certain mutually agreed conditions. As per the Agreement, Arena will pay USD 35 Million in cash for acquiring 100% shares of Brightstar.
- h. Pursuant to the Order of Regional Director dated September 27, 2021, Chennai, Rajprotim Supply Chain Solutions Limited (RCS), erstwhile wholly owned subsidiary, is merged with ProConnect Supply Chain Solutions Limited (ProConnect), with an appointed date of April 1, 2020. The merger has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations', and comparatives have been restated for merger from the beginning of the previous year i.e., April 1, 2020. The reconciliation of the profits for the above periods is given below which are different from earlier reported numbers.

| Particulars                                  | Quarter ended | Half-Year ended | Year ended |
|--|---------------|-----------------|------------|
|  | 30-Sep-20     | 30-Sep-20       | 31-Mar-21  |
|  | (Unaudited)   | (Unaudited)     | (Audited)  |
| Profit after tax reported in earlier periods | 182.30        | 281.25          | 786.61     |
| Add: Profit on account of merger of RCS*     | 2.04          | 0.25            | 1.89       |
| Profit after tax as per the above results    | 184.34        | 281.50          | 788.50     |

\*Tax benefits available consequent to merger



| Particulars                              | Year ended |
|--|------------|
|  | 31-Mar-21  |
|  | (Audited)  |
| Other Equity reported in earlier periods | 4,855.87   |
| Add: Effect on account of merger of RCS  | 4.80       |
| Other Equity as per the above results    | 4,860.67   |

- **i.** Liquidation process of "Ensure Services Limited" a wholly owned step-down subsidiary of RGF completed during the quarter.
- j. The Company has paid ₹ 21 crores to ProConnect, a wholly owned subsidiary of the Company, towards application of shares through rights issue. Subsequently, the Board of Directors of ProConnect in their meeting held on November 2, 2021, allotted 16,53,543 equity shares of ₹ 10/- each.
- 7. Subsequent to the quarter,

The SAR Share Allotment Committee of Directors of the Company has considered and approved allotment of 43,450 equity shares of ₹ 2/- each on October 8, 2021, pursuant to exercise of Stock Appreciation Rights granted under Redington Stock Appreciation Rights Scheme, 2017.

8. Impact of COVID-19

The Group/Company has considered the possible effects of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Group/Company's liquidity and going concern, recoverable values of its financial and nonfinancial assets. The Group/Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.



## 9. Statement of Assets and Liabilities:

| Particulars         Ast at<br>September 30,<br>2007         Ast at<br>March 31,<br>2007         Ast at<br>September 30,<br>2007         September 30,<br>2007         Ast at<br>September 30,<br>2007         September 30,<br>2007         Ast at<br>September 30,<br>2007         Ast at<br>2007         Ast at<br>September 30,<br>2007         Ast at<br>2007         Ast at<br>20   |  | Standal  | one      | Consolidated |                  |  |
|--|--|----------|----------|--------------|------------------|--|
| Particulars         Segment 30,<br>2001         March 31,<br>2001         Sector 30,<br>2001         March 31,<br>2001         March 3   |  |          |          |              |                  |  |
| Partname         2021         2021         2021         2020           Unusulind         Audited         Unusulind         Audited         Material           SSETS         0         22.70         24.22         10.4.24         14.4.34           Paperty, juit and septement         22.70         24.22         10.4.23         10.4.23         10.4.23           Spets Audit and septement         22.70         24.22         10.4.23         10.3.3         10.1.3           Spets Audit and septement         27.70         40.42         -  |  |          |          |              |                  |  |
| Usuadired         Audired         Usuadired         Audired         Audired           SSSTS  | Particulars  |          |          |              |                  |  |
| SSET®         Image: SSET®   |  |          |          |              |                  |  |
| dom-same age is a property for all origination of a set of  |  |          |          |              | (refer note 6 (h |  |
| Transf agring of and agring of and agring of and agring of a data of a gring of a data   |  |          |          |              |                  |  |
| Special sectorSpecial sectorSpecia   |  |          |          |              |                  |  |
| ign-d-assesse<br>ign-d-assesse<br>membrand program11.000<br>10.00011.000<br>10.00011.000<br>10.000SockWi1.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.0001.000<br>10.00001.000<br>10.00001.000<br>10.00001.000<br>10.00001.000<br>10.00001.0000<br>10.00001.0000<br>10.00001.0000<br>10.00001.0000<br>10.00001.0000<br>10.00001.0000<br>10.00001.000001.000001.000001.000001.000001.000001.000001.000001.0000001.0000001.0000001.0000001.000000<   |  | 22.76    | 24.22    | 144.34       | 147.             |  |
| mathema property         mathema property <thmathema property<="" th=""> <thmathema property<="" t<="" td=""><td></td><td>82.15</td><td>-</td><td>82.17</td><td>0.</td></thmathema></thmathema>  |  | 82.15    | -        | 82.17        | 0.               |  |
| Social         In         In <th< td=""><td>Right-of-use-assets</td><td>18.60</td><td>20.36</td><td>184.08</td><td>177</td></th<>  | Right-of-use-assets  | 18.60    | 20.36    | 184.08       | 177              |  |
| The isophic satisfie         T/7.5         20.7         24.67         20.20           Financial satis         0         0         0         0         0           Financial satis         0.30,3         2.58         13.23         2.33         2.35         0.35,5 <t< td=""><td>Investment property</td><td>47.78</td><td>49.12</td><td></td><td></td></t<>  | Investment property  | 47.78    | 49.12    |              |                  |  |
| This is a set is in solution of eacy is a set in solution is easier in the intermet is easier intermet   | Goodwill   |          | -        | 18.33        | 18               |  |
| ninegle assist under development         no.         no. <th< td=""><td>Other intangible assets</td><td>17.63</td><td>26.78</td><td></td><td></td></th<>   | Other intangible assets  | 17.63    | 26.78    |              |                  |  |
| Tinancial assisImage of the second of the secon  | 0  | 17.00    | 20.70    |              |                  |  |
| Investments in subsidiaries and associate         93.88         9.2.95         1.1.2.0         2.2.5           Others functional sases         15.35         10.00         35.55         3.0.0         3.0.0           Others functional sases         77.37         77.5.81         98.60         98.7           Other functional sases         77.37         77.5.81         98.60         98.7           Case incompatibility         1.20.64         1.00.0.8         2.297.00         2.5.00           Case incompatibility         1.20.04         1.00.0.8         2.297.00         2.500           Task incompatibility         2.298.00         -         40.00         -           Case and cash equinaters         0.01         2.027.00         -         -           Case and cash equinaters         0.01         2.60.6         3.028.00         3.029.00         -           Case and c  |  | -        | -        |              | 0                |  |
| Other shancid ases         Co. 2003         Co. 2003 <td></td> <td></td> <td></td> <td></td> <td></td>  |  |          |          |              |                  |  |
| Determent as assets (net)         15.33         10.03         3.55         17.33           Other pron-current assets         77.37         75.81         98.06         98           Call non-current assets         77.37         75.81         98.06         98           Carrent assets         1,06.91         954.12         92.82.19         98           Carrent assets         1,20.04         1,00.08         2,375.00         2,800.00           Tanacial assets         0.00         -         0.00 <td></td> <td></td> <td></td> <td>-</td> <td></td>  |  |          |          | -            |                  |  |
| ncome tassets (not)22.269.179.00.751for non-current assets1.006.419.64.120.68.0Content assets1.000.441.000.682.57.00Current assets1.000.441.000.682.57.00Current assets4.000.00-4.000.0Inscinned assets2.08.832.8.83.000.64.42Inscinned assets2.08.832.8.83.000.04.42Inscinned assets2.08.832.8.83.000.04.42Inscinned assets2.08.832.8.83.000.04.42Color on equators7.9.023.03.463.07.03Other formould assets1.00.524.00.00-Color on equators1.00.523.07.063.00.00Color on equators1.00.523.07.063.00.00Other formould assets5.42.554.3.07.261.09.00Color on equators1.05.207.7.061.09.00Other formould assets4.49.424.07.7.361.09.00Color on equators2.43.017.7.061.09.00Color on equators2.00.774.19.004.00.57Color on equators2.00.771.00.004.00.57Color on equators2.00.771.00.004.00.57Color on equators2.00.771.00.004.00.57Color on equators2.00.771.00.004.00.57Color on equators2.00.771.00.004.00.57Color on equators2.00.772.00.775.06.16Color on equators <td< td=""><td></td><td>23.03</td><td>2.58</td><td>18.28</td><td>20</td></td<>   |  | 23.03    | 2.58     | 18.28        | 20               |  |
| Dher non-current assets         77.37         75.81         96.00         8           Creal non-current assets         1,005.91         954.12         928.10         655           Current assets         1,005.91         954.12         928.10         655           Current assets         1,0005.91         924.12         928.10         655           Carrent assets         1,000.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         400.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00         -         500.00   | Deferred tax assets (net)  | 15.35    | 16.09    | 35.51        | 31               |  |
| Construct         Construct         Construct         Construct         Construct         Construct           Construct         1,006,01         954,12         928,19         955           Current assets         1,006,01         954,12         928,19         955           Financial assets         1,006,01         1,006,06         2,073,00         2,000           Insentines         2,006,53         2,513,00         7,005,03         6,680           Cash and cash equivalents         7,900         2,206,53         2,313,00         7,005,03         6,680           Cash and cash equivalents         7,900         2,208,53         2,313,00         7,005,03         6,800         1,010         7,050         6,800,00         -         4,000,00         -         4,000,00         -         4,000,00         -         4,000,00         -         4,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         -         6,000,00         - <td< td=""><td>Income tax assets (net)</td><td>92.26</td><td>99.18</td><td>100.75</td><td>115</td></td<>   | Income tax assets (net)  | 92.26    | 99.18    | 100.75       | 115              |  |
| Index         Index         Index         Index         Index         Index         Index           Aurent assets         1.20.44         1.00.08         2.070.00         2.000           Invations         1.20.44         1.00.08         2.070.00         2.000           Invations         2.000.05         2.81.80         7.200.00         -         400.00           Cash and cash equidents         2.000.05         2.01.10         7.00.00         -         400.00           Cash and cash equidents         7.00.00         -         -         0.00.00         -         -         6.00.00         -         -         0.00.00         -         -         -         0.00.00         -         -         0.00.00         -         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         -         -         -         -         -         -         - </td <td>Other non-current assets</td> <td>77.37</td> <td>75.81</td> <td>96.06</td> <td>80</td>   | Other non-current assets   | 77.37    | 75.81    | 96.06        | 80               |  |
| Index         Index         Index         Index         Index         Index         Index           Aurent assets         1.20.44         1.00.08         2.070.00         2.000           Invations         1.20.44         1.00.08         2.070.00         2.000           Invations         2.000.05         2.81.80         7.200.00         -         400.00           Cash and cash equidents         2.000.05         2.01.10         7.00.00         -         400.00           Cash and cash equidents         7.00.00         -         -         0.00.00         -         -         6.00.00         -         -         0.00.00         -         -         -         0.00.00         -         -         0.00.00         -         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         0.00.00         -         -         -         -         -         -         -         -         - </td <td>Total non-ourrant accore</td> <td></td> <td></td> <td></td> <td></td>  | Total non-ourrant accore   |          |          |              |                  |  |
| mentonia manual assort<br>manual assort<br>manual assort<br>mater acenhalia<br>Cash and cash equivalents<br>Cash and cash equivalent<br>Cash a |  | 1,036.91 | 954.12   | 928.19       | 853.             |  |
| inancal assets         inancal assets         inancal assets         inancal assets         inancal assets           Cash and cash equilations         2,985,53         2,813,80         7,206,30         6,800           Cash and cash equilations         0,28         0,21         6,64,42         555           Loans         0,02         0,21         6,84,42         555           Loans         10,02,20         0,01         2,808,20         30,703         30,703           Other founcial assets         10,02,20         0,21         6,804,42         30,703         2,800           Other founcial assets         10,02,20         6,10         3,80,80         30,703         2,800,70           State sames         5,452,55         4,307,26         14,809,22         13,700         7,80           Cotal assets         0,10         2,750         14,809,23         16,85,97         14,869           Cotal assets         5,452,55         4,207,73         5,484,80         30,773         30,773           State capital         1,55,26         7,754         156,26         7,738         30,773           State capital         2,206,77,3         5,484,90         5,31         4,893           State capital         2,206  | Current assets   |          |          |              |                  |  |
| Tinnel asets         4000  | Inventories  | 1,200.44 | 1,060.68 | 2,979.00     | 2,902.           |  |
| Tade cochebies         2.988 53         2.211 30         7.206.30         6.600           Other bark balances         7.90.02         3303.45         3.073 65         2.939           Other bark balances         0.026         0.021         3.073 65         2.939           Other bark balances         0.01         2.800         0.708         1.999           Other francial assets         10.05         2.600         0.708         1.999           Other trancial assets         5.452.35         4.397.28         4.809.23         1.3707           State assets         5.452.35         4.397.28         1.680         7.55         1.4569           State assets         0.10         7.764         158.25.97         1.4569           SQUITY AND LIABILITIES         2.007.73         5.061.63         4.939         3.937           State acpital         7.06         3.77.86         3.77.97<  | Financial assets   |          |          |              |                  |  |
| Trade necklables         2.080,53         2.113.80         7.20.30         6.600           Other hank balances         0.06         0.07         6.000         7.000         9.000         7.000         9.000         7.000         9.000         7.000         9.000         7.000         9.000         7.000   | Investments  | 400.00   | -        | 400.00       |                  |  |
| Cash and cash equivalents         750.02         303.45         307.365         22.33           Other back balances         0.26         0.21         684.42         555           Coher back balances         10.0         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         19.01         20.00         -         10.01         2.05         14.890.23         13.070           Coal a sasts         6.482.46         5.267.44         15.62.50         7.77.44         156.25         7.7         14.562.57         7.66.63         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.903.57         4.666         4.90  | Trade receivables  |          | 2 813 80 |              | 6 800            |  |
| Other bank balances         0.2g         0.21         0.684.42         655.           Other financial assets         0.10         -         0.00         -         193.01         20.00         -         -         0.00         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         -         193.01         20.00         -         193.01         20.00         -         193.01         20.00         -         193.01         20.00         -         193.01         20.00         -         193.01         20.00         -         193.01         193.01         -         193.01         193.01         -         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01         193.01 <td></td> <td></td> <td></td> <td></td> <td></td>   |  |          |          |              |                  |  |
| Loss          0.00             Other functional assets         19.01         28.08         177.09         19.01           Other rourent assets         5.452.55         4.307.26         14.4890.22         13.707           Seates held for sale         5.452.55         4.307.26         14.4890.22         13.707           Seates held for sale         6.489.46         5.201.48         15.225.97         14.46           SQUITY AND LIABILITIES         6.489.46         5.201.48         15.225.97         14.46           SQUITY AND LIABILITIES         2.306.16         1.909.80         4.905.37         4.866           SQUITY AND LIABILITIES         2.206.77         3.5061.68         4.303         4.905.37         4.866           SQUITY AND LIABILITIES         2.206.77         5.061.68         4.303         4.905.37         4.866           SQUITY AND LIABILITIES         2.206.77         5.061.68         4.303         4.905.37         4.866           Sourcentrolling Interests         -         -         3.77.36         3.77         5.317           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01         -         0.01         - <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>   |  |          |          |              |                  |  |
| Other function assets         13.01         22.00         177.00         19.10           Other current assets         105.29         81.04         369.80         300           State current assets         5.422.55         4.307.28         14.890.23         13.700           States held for sale         0.01         7.55         14.890.25         14.990.25         14.990.25         14.990.25         14.990.25         14.990.25         14.990.25         14.990.25         14.990.25         14.990.25   |  | 0.26     |          | 004.42       | 554.             |  |
| Differ current assets         105.29         81.04         309.00         300           foral current assets         5,452.55         4,307.26         14,890.23         13,700           vasets held for sale         0.00         7.55         1           corr al assets         6,490.44         15,825.97         14,850.23         13,700           corr als assets         6,490.44         15,825.97         14,850.25         7,744         156.26         7,754         165.26         7,754         165.26         7,754         165.26         7,754         4,865.37         4,866         4,893.45         4,805.37         4,866         4,893.45         4,865.37         4,866         4,939.45         4,955.37         1,898.89         4,955.37         1,898.89         4,955.37         1,898.89         5,311         5,961.63         4,939.45         4,955.37         1,898.99         5,311         5,961.63         4,939.45         4,965.37         4,868         4,955.37         1,898.89         5,331         5,961.63         4,938.99         5,331         5,311.55         5,921.43         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41         1,827.41   |  | -        |          | -            |                  |  |
| Colument assets         Colument a   |  |          |          |              | 198.             |  |
| Search hold for sale         0.00         1.00         0.00         7.65         0.00           Fotal assets         6,488.46         5,261.48         15,825.57         14,562           Equity         156.26         77.64         15,825.57         14,562           Equity         156.26         77.64         15,825.57         14,562           Equity         156.26         77.64         156.26         77.64           Starts Application Money Pending Allotment         2,286.42         2,067.73         5,488.99         5,317           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01           Labelities         Shore-current liabilities         14.23         127.41         122           Other financial liabilities (net)         -         -         -         -         -           Other financial liabilities         14.23         127.41         122         -   | Other current assets   | 105.29   | 81.04    | 369.80       | 305.             |  |
| Search hold for sale         0.00         1.00         0.00         7.65         0.00           Fotal assets         6,488.46         5,261.48         15,825.57         14,562           Equity         156.26         77.64         15,825.57         14,562           Equity         156.26         77.64         15,825.57         14,562           Equity         156.26         77.64         156.26         77.64           Starts Application Money Pending Allotment         2,286.42         2,067.73         5,488.99         5,317           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01           Labelities         Shore-current liabilities         14.23         127.41         122           Other financial liabilities (net)         -         -         -         -         -           Other financial liabilities         14.23         127.41         122         -   | Total current assots   | 5 450 55 | 4 007 00 | 44.000.00    | 40 700           |  |
| State sests         6,489.46         5,281.48         15,825.97         14,56           EQUITY AND LIABILITIES         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.84         156.26         77.34         4,868         4,903.37         4,988         4,903.37         4,988         4,903.37         4,988         4,903.37         5,061.63         4,933         3,77.36         3,77.37         3,78.37  |  | 5,452.55 |          |              |                  |  |
| SQUITY AND LLABILITIES         0.0000         0.0000         0.0000         0.000000         0.000000         0.000000         0.000000         0.000000         0.000000         0.000000         0.000000         0.0000000         0.000000000         0.00000000000         0.000000000000         0.00000000000000000000000000000000000   |  | -        |          |              | 8.               |  |
| Equity<br>cally share capital         156.26         77.84         156.26         77.84           Call y share capital         156.26         77.84         156.26         77.84           Share capital         2,130.16         1.989.89         4,390.37         4,860           Space capital         2,286.42         2,067.73         5,061.63         4,393           Share Application Money Pending Allotment         0.01         -         0.01         -           Share Application Money Pending Allotment         0.01         -         0.01         -           Share Application Money Pending Allotment         0.01         -         0.01         -           Instancial liabilities         12.81         14.23         127.41         122.22           Other financial liabilities         -         -         0.34         12.22           Other financial liabilities         -         -         0.34         12.22           Other financial liabilities         -         -         0.34         12.22           Total non-current liabilities         -         -         0.34         12.22           Chail non-current liabilities         -         -         0.34         12.22           Chord sustanding dues of circo enterprise   | Total assets   | 6,489.46 | 5,261.48 | 15,825.97    | 14,561.          |  |
| Equity share capital         156.26         77.84         156.26         77.84           Other equity         2.130.16         1.999.89         4.905.37         4.805           Quity attributable to the shareholders of the Company         2.266.42         2.067.73         5.506.163         4.933           Van-controlling interests         -         -         377.36         377.           Share Application Money Pending Allotment         0.01         -         0.01         -           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01         -         <  | EQUITY AND LIABILITIES   |          |          |              |                  |  |
| Equity share capital         156.26         77.84         156.26         77.84           Other equity         2.130.16         1.999.89         4.905.37         4.805           Quity attributable to the shareholders of the Company         2.266.42         2.067.73         5.506.163         4.933           Van-controlling interests         -         -         377.36         377.           Share Application Money Pending Allotment         0.01         -         0.01         -           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01         -         <  | Equity   |          |          |              |                  |  |
| Drive equity         2,130.16         1,999.89         4,905.37         4,860           Equity stributable to the shareholders of the Company         2,286.42         2,067.73         5,061.63         4,939           Non-controlling interests         377.36         377.35         37.35         37.35         37.35           Share Application Money Pending Allotment         0.01         -         0.01         -         0.01           Labilities         0.01         -         0.01         -         0.01         -         0.01           Borrowings         - <th< td=""><td></td><td>156.26</td><td>77 84</td><td>156.26</td><td>77.</td></th<>   |  | 156.26   | 77 84    | 156.26       | 77.              |  |
| Equity attributable to the shareholders of the Company         2,286.42         2,067.73         5,061.63         4,933           Von-controlling interests         -         -         377.36         377           Share Application Money Pending Allotment         0.01         -         -  |  |          |          |              |                  |  |
| Non-controlling interests  |  |          |          |              |                  |  |
| Iteration         2,286.42         2,067.73         5,438.99         5,517           Share Application Money Pending Allotment         0.01         -         0.01  |  |          |          |              |                  |  |
| Share Application Money Pending Allotment         1,0000  |  |          |          |              |                  |  |
| Labilities         Advancement liabilities         Advancement liabilities         Advancement liabilities           Borrowings         -  | Total equity   | 2,286.42 | 2,067.73 | 5,438.99     | 5,311            |  |
| Non-current liabilities         Image: Similabilities         Image: Similabilitis         Image: Similabilitis  | Share Application Money Pending Allotment  | 0.01     | -        | 0.01         |                  |  |
| Non-current liabilities         Image: Similabilities         Image: Similabilitis         Image: Similabilitis  | Liabilities  |          |          |              |                  |  |
| Financial liabilities         .  |  |          |          |              |                  |  |
| Borrowings         .   |  |          |          |              |                  |  |
| Lease liabilities       12.81       14.23       127.41       122         Other financial liabilities       -       -       6.56       6         Provisions       31.29       26.00       141.95       127         Deferred tax liabilities (net)       -       0.34       27         Total non-current liabilities       44.10       40.23       276.26       265         Current liabilities       -       0.34       27       265         Current liabilities       -       0.44.10       40.23       276.26       265         Current liabilities       -       -       0.34       27       265         Current liabilities       -       -       0.34       444       26 <td></td> <td></td> <td></td> <td></td> <td></td>  |  |          |          |              |                  |  |
| Other financial liabilities         .         6.56         .           Provisions         31.29         26.00         141.95         127           Deferred tax liabilities (net)         .         .         0.34         22           Fotal non-current liabilities         .         .         0.34         22           Current liabilities         .         .         .         0.34         22           Current liabilities         . </td <td></td> <td>-</td> <td>-</td> <td>-</td> <td>4</td>   |  | -        | -        | -            | 4                |  |
| Provisions         31.29         26.00         141.95         127           Deferred tax liabilities (net)         -         -         0.34         22           Fortal non-current liabilities         44.10         40.23         276.26         266           Current liabilities         44.10         40.23         276.26         266           Current liabilities         44.10         40.23         276.26         266           Current liabilities         0.48         0.99         396.81         440           Lease liabilities         7.07         7.27         53.99         56           Trade payables         1.47         4.49         1.47         4.49           (A) total outstanding dues of micro enterprises and small enterprises         3.791.27         2.741.40         8.562.16         7.299           Other financial liabilities         134.46         137.03         178.83         222           Other current liabilities         168.71         198.00         782.06         800           Provisions         3.64         3.32         24.00         22           Current liabilities (net)         51.83         61.02         111.39         142           Foral current liabilities         4.158.93 <td></td> <td>12.81</td> <td>14.23</td> <td></td> <td>122</td>  |  | 12.81    | 14.23    |              | 122              |  |
| Deferred tax liabilities (net)         .         . </td <td></td> <td>-</td> <td>-</td> <td>6.56</td> <td>6</td>   |  | -        | -        | 6.56         | 6                |  |
| Add and a constraint of the second  | Provisions   | 31.29    | 26.00    | 141.95       | 127              |  |
| Current liabilities         1.4.0         1.4.00         1.4.7         4.49         1.4.7         1.47  | Deferred tax liabilities (net)   | -        | -        | 0.34         | 2                |  |
| Financial liabilities         Image: Constraint of the sector of the   | Total non-current liabilities  | 44.10    | 40.23    | 276.26       | 263              |  |
| Financial liabilities         Image: Constraint of the sector of the   | Current liabilities  |          |          |              |                  |  |
| Borrowings         0.48         0.99         396.81         444           Lease liabilities         7.07         7.27         53.99         54           Trade payables         7.07         7.27         53.99         54           (A) total outstanding dues of micro enterprises and small enterprises         1.47         4.49         1.47         64           (B) total outstanding dues of creditors other than micro enterprises and small enterprises         3,791.27         2,741.40         8,562.16         7,295           Other financial liabilities         134.46         137.03         178.83         222         24.00         22         364         3.32         244.00         22         24.00         22         24.00         22         24.00         24   |  |          |          |              |                  |  |
| Lease liabilities         7.07         7.27         53.99         54           Trade payables         1.47         4.49         1.   |  |          |          |              |                  |  |
| Trade payables         1.47         4.49         1.47         4.49           (A) total outstanding dues of micro enterprises and small enterprises         1.47         4.49         1.47         4.49           (B) total outstanding dues of creditors other than micro enterprises and small enterprises         3,791.27         2,741.40         8,562.16         7,295           Other financial liabilities         134.46         137.03         178.83         222           Dther current liabilities         168.71         198.00         782.06         800           Provisions         3.64         3.32         24.00         24           Current tax liabilities (net)         51.83         61.02         111.39         142           Total current liabilities         4,158.93         3,153.52         10,110.71         8,987  | -  |          |          |              |                  |  |
| (A) total outstanding dues of micro enterprises and small enterprises       1.47       4.49       1.47       4.49         (B) total outstanding dues of creditors other than micro enterprises and small enterprises       3,791.27       2,741.40       8,562.16       7,295         Other financial liabilities       134.46       137.03       178.83       222         Dther current liabilities       168.71       198.00       782.06       800         Provisions       3.64       3.32       24.00       24         Current tax liabilities (net)       51.83       61.02       111.39       142         Total current liabilities       4,158.93       3,153.52       10,110.71       8,987   |  | 7.07     | 7.27     | 53.99        | 54               |  |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises       3,791.27       2,741.40       8,562.16       7,293         Other financial liabilities       134.46       137.03       178.83       222         Other current liabilities       168.71       198.00       782.06       800         Provisions       3.64       3.32       24.00       22         Current tax liabilities (net)       51.83       61.02       111.39       142         Fotal current liabilities       4,158.93       3,153.52       10,110.71       8,987   |  |          |          |              |                  |  |
| Other financial liabilities         134.46         137.03         178.83         222           Dther current liabilities         168.71         198.00         782.06         803           Provisions         3.64         3.32         24.00         22           Current tax liabilities (net)         51.83         61.02         111.39         142           Fotal current liabilities         4,158.93         3,153.52         10,110.71         8,987   |  | 1.47     | 4.49     | 1.47         | 4                |  |
| Other current liabilities         168.71         198.00         782.06         800           Provisions         3.64         3.32         24.00         22           Current tax liabilities (net)         51.83         61.02         111.39         144           Total current liabilities         4,158.93         3,153.52         10,110.71         8,987  | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 3,791.27 | 2,741.40 | 8,562.16     | 7,295            |  |
| Dther current liabilities         168.71         198.00         782.06         800           Provisions         3.64         3.32         24.00         22           Current tax liabilities (net)         51.83         61.02         111.39         142           Fotal current liabilities         4,158.93         3,153.52         10,110.71         8,987  | Other financial liabilities  | 134.46   | 137.03   | 178.83       | 222              |  |
| Provisions         3.64         3.32         24.00         24           Current tax liabilities (net)         51.83         61.02         111.39         142           Total current liabilities         4,158.93         3,153.52         10,110.71         8,987   | Other current liabilities  |          |          |              | 803              |  |
| Current tax liabilities (net)         51.83         61.02         111.39         142           Total current liabilities         4,158.93         3,153.52         10,110.71         8,987   | Provisions   |          |          |              | 24               |  |
| Total current liabilities 4,158.93 3,153.52 10,110.71 8,987  | Current tax liabilities (net)  |          |          |              |                  |  |
|  |  |          |          |              | 8,987            |  |
|  | Total liabilities  |          |          |              |                  |  |
| otal equity and liabilities 6,489.46 5,261.48 15,825.97 14,56  |  |          |          | 10,300.90    | 5,230            |  |



## 10. Statement of Cash flows

| Particulars   | Standalone              |                    |                    | ₹. In Crores<br>Consolidated |  |  |
|---|-------------------------|--------------------|--------------------|------------------------------|--|--|
|   | For the half-year ended |                    |                    | For the half-year ended      |  |  |
|   | September 30, 2021      | September 30, 2020 | September 30, 2021 | September 30, 2020           |  |  |
| A Cash flow from operating activities                                       |                         |                    |                    |                              |  |  |
| Profit for the year   | 674.16                  | 114.48             | 562.24             | 281.50                       |  |  |
| Adjustments for:  | 70.40                   |                    | 100.05             |                              |  |  |
| <ul> <li>Income tax expense recognised in profit and loss</li> </ul>        | 78.43                   | 30.96              | 129.85             | 90.22                        |  |  |
| - Depreciation and amortisation expense                                     | 18.05                   | 14.26              | 70.95              | 74.62                        |  |  |
| - Finance costs   | 4.79                    | 39.23              | 58.66<br>(15.81)   | 94.79                        |  |  |
| <ul> <li>Interest income</li> <li>Stock compensation expense</li> </ul>     | (1.32)                  | (15.77)<br>1.57    | (15.61)            | (34.93)<br>4.26              |  |  |
| - Allowance for impairment of trade receivables and other financial assets  | 8.66                    | 4.28               | 23.91              | 4.20                         |  |  |
| - Gain on disposal of a subsidiary  | -                       | (26.10)            | -                  | (4.40)                       |  |  |
| - Dividend income from subsidiaries   | (452.28)                | (20.10)            | -                  | ()                           |  |  |
| - Income received from short-term investments                               | (1.79)                  | (0.21)             | (1.79)             | (0.39)                       |  |  |
| - Unrealised exchange (gain) / loss (net)                                   | (2.55)                  | 3.15               | (2.55)             | 3.31                         |  |  |
| - Gain on modification of leases  | (0.02)                  | -                  | (0.02)             | -                            |  |  |
| - (Gain) / Loss on sale of property, plant and equipment (net)              | (1.82)                  | (0.44)             | (2.25)             | 0.27                         |  |  |
| Dperating profit before working capital changes                             | 324.31                  | 165.41             | 823.19             | 520.43                       |  |  |
|   | (101.07)                | 404.07             | (205.04)           | 000.00                       |  |  |
| Increase) / Decrease in trade receivables                                   | (161.87)                | 184.87             | (365.04)           | 639.23                       |  |  |
| Increase) / Decrease in other assets<br>Increase) / Decrease in inventories | (14.99)                 | 4.27               | (47.26)            | 36.03<br>936.51              |  |  |
|   | (139.76)                | (8.85)             | (49.35)            |                              |  |  |
| Decrease) / Increase in other liabilities                                   | (31.80)                 | (17.23)            | (64.07)            | 30.09<br>532.73              |  |  |
| ncrease in trade payable<br>ncrease in provisions                           | 1,046.84                | 566.36<br>1.83     | 1,183.13<br>8.93   |                              |  |  |
|   | 1.84<br>1,024.57        | 896.66             | 1,489.53           | 8.95<br>2,703.97             |  |  |
| Cash generated from operations  | (79.06)                 | (57.56)            | (152.43)           | (93.22)                      |  |  |
| ncome taxes paid (net) Net cash generated from operating activities         | 945.51                  | 839.10             | 1,337.10           | 2,610.75                     |  |  |
|   |                         | 055.10             | 1,007.10           | 2,010.75                     |  |  |
| B. Cash flow from investing activities                                      |                         |                    |                    |                              |  |  |
| Payment towards acquisition of property, plant and equipment                | (85.40)                 | (1.92)             | (96.95)            | (16.75)                      |  |  |
| Payment towards acquisition of other intangible assets                      | (0.04)                  | (1.08)             | (3.59)             | (8.91)                       |  |  |
| Proceeds from sale of property, plant and equipment and other intangible    | 2.75                    | 0.54               | 3.28               | 0.30                         |  |  |
| assets  |                         |                    |                    |                              |  |  |
| nterest received  | 1.32                    | 15.77              | 14.14              | 34.09                        |  |  |
| Dividend income from Subsidiaries   | 452.28                  | -                  | -                  | -                            |  |  |
| ncome received from short-term investments                                  | 1.79                    | 0.21               | 1.79               | 0.39                         |  |  |
| _oans given to subsidiary   | -                       | (22.00)            | -                  | -                            |  |  |
| Loans settled by subsidiary   | 20.00                   | -                  | -                  | -                            |  |  |
| Purchase of short term investments  | (400.00)                | -                  | (400.00)           |                              |  |  |
| Changes in bank deposits not treated as cash and cash equivalents           | (0.01)                  | (0.01)             | (120.67)           | 11.05                        |  |  |
| Proceeds from disposal of subsidiary (net of directly attributable          | -                       | 30.60              | -                  | 24.91                        |  |  |
| expenses and cash disposed off, as applicable)                              |                         |                    |                    |                              |  |  |
| Payment of share application money towards subsidiary                       | (21.00)                 | -                  | -                  |                              |  |  |
| Net cash (used in) / generated from investing activities                    | (28.31)                 | 22.11              | (602.00)           | 45.08                        |  |  |
| C. Cash flow from financing activities                                      |                         |                    |                    |                              |  |  |
| Proceeds from short-term borrowings (net)                                   | -                       | (445.75)           | (30.46)            | (984.41)                     |  |  |
| Repayment of short-term borrowings  | (0.51)                  | (613.39)           | (0.51)             | (633.56)                     |  |  |
| Repayment of long-term borrowings   | -                       | -                  | (10.44)            | (19.74)                      |  |  |
| Proceeds from allotment of shares under Stock Appreciation Right            | 0.29                    | -                  | 0.29               | -                            |  |  |
| Dividends paid  | (453.07)                | -                  | (453.07)           | -                            |  |  |
| Dividend paid by step-down subsidiary to non-controlling shareholders       | -                       | -                  | (7.39)             | -                            |  |  |
| Finance costs paid  | (3.98)                  | (42.53)            | (50.42)            | (105.04)                     |  |  |
| Payment of lease liabilities  | (4.36)                  | (5.82)             | (36.38)            | (34.76)                      |  |  |
| Net cash (used in) financing activities                                     | (461.63)                | (1,107.49)         | (588.38)           | (1,777.51)                   |  |  |
| Net increase / (decrease) in cash and cash equivalents                      | 455.57                  | (246.28)           | 146.72             | 878.32                       |  |  |
| Cash and cash equivalents at the beginning of the year                      | 303.45                  | 617.33             | 2,925.26           | 2,279.30                     |  |  |
| Effect of exchange differences on restatement of foreign currency cash      |                         |                    | _,                 | _,                           |  |  |
| and cash equivalents  | -                       | -                  | 0.95               | (85.41)                      |  |  |
| Cash and cash equivalents at the end of the year                            | 759.02                  | 371.05             | 3,072.93           | 3,072.21                     |  |  |
| Reconciliation of Cash and cash equivalents with the Balance Sheet          |                         |                    |                    |                              |  |  |
| Cash and cash equivalents at the end of the period as per Balance           | 759.02                  | 371.05             | 3,073.63           | 3,096.78                     |  |  |
| Less: Bank overdrafts and cash credit facilities used for cash              |                         |                    | 2,2.2.00           | 2,220110                     |  |  |
| management purposes   |                         |                    | 0.70               | 24.57                        |  |  |
| Cash and cash equivalents at the end of the period                          | 759.02                  | 371.05             | 3,072.93           | 3,072.21                     |  |  |



**11.** The Company has listed its commercial papers in the bourses of BSE and pursuant to such listing, below are the details of Redington (India) Limited on a standalone basis pursuant to Regulation 52(4) of the Listing Regulations:

| Particulars  | Half year ended<br>September 30,<br>2021 | Half year ended<br>September 30,<br>2020 |
|--|--|--|
| Debt service coverage ratio (no. of times)         | 63.70                                    | 4.71                                     |
| [refer note (a)]                                   | 00110                                    |  |
| Interest service coverage ratio (no. of times)     | 117.40                                   | 7.21                                     |
| [refer note (b)]                                   |  |  |
| Debt equity ratio (no. of times) [refer note (c)]  | (0.70)                                   | (0.21)                                   |
| Net worth [refer note (d)] (₹ in crores)           | 2,286.42                                 | 1,920.08                                 |
| Capital redemption reserve (₹ in crores)           | -  | 2.22                                     |
| Earnings per share (EPS)*                          |  |  |
| (a) Basic EPS (₹)                                  | 8.64                                     | 1.47                                     |
| (b) Diluted EPS (₹)                                | 8.64                                     | 1.47                                     |
| Net profit after tax (excluding Dividend Income)   | 221.88                                   | 114.48                                   |
| Current ratio [refer note (e)]                     | 1.31                                     | 1.29                                     |
| Current liability ratio [refer note (f)]           | 0.99                                     | 0.99                                     |
| Long term debt to working capital [refer note (g)] | -  | -  |
| Bad debts to Accounts receivable ratio             | 0.00^                                    | 0.00^                                    |
| [refer note (h)]                                   |  |  |
| Total debts to Total assets ratio [refer note (i)] | 0.00^                                    | 0.02                                     |
| Debtors turnover [refer note (j)]                  | 8.38                                     | 6.37                                     |
| Inventory turnover [refer note (k)]                | 20.55                                    | 14.80                                    |
| Operating margin (%) [refer note (I)]              | 2.5%                                     | 2.1%                                     |
| Net Profit margin (%) [refer note (m)]             | 1.8%                                     | 1.3%                                     |

^ Represents value less than 0.01.

\* EPS without dividend income is ₹ 2.84 (PY: ₹ 1.47)

Formulae for calculation of ratios are as follows:

- (a) Debt service coverage ratio = (Profit/(loss) before tax Dividend income + Interest expenses) / (Interest expenses + Repayment of Long-term loans during the year)
   For the purpose of calculation, loans having original maturity of more than 360 days are considered as Long-term loans.
- (b) Interest service coverage ratio<sup>\*\*</sup> = (Profit/(loss) from ordinary activities before tax Dividend income + Interest expenses – Interest income earned on surplus funds) / (Interest expenses – Interest income earned on surplus funds).
- (c) Debt equity ratio = (Total debt Cash and cash equivalents Short term investments) / (Total equity Investments in subsidiaries)
- (d) Net worth = Equity share capital + Other equity
- (e) Current ratio = Current assets / Current liabilities
- (f) Current liabilities ratio = Current liabilities / Total liabilities
- (g) Long term debt to Working capital = Long term borrowings (including current portion of long-term borrowings) / Working capital Working capital = Current assets (excluding Assets classified as held for sale) - Current liabilities (excluding
- current maturities of long term debt, interest accrued on borrowings). (h) Bad debts to Accounts receivable ratio = Bad debts / Trade receivables
- (i) Total debts to Total assets ratio = (Non-current borrowings + Current borrowings) / Total assets
- (j) Debtors turnover ratio (number of times) (annualized) = Revenue from operations / Average Trade receivables
- (k) Inventory turnover ratio (number of times) (annualized) = (Purchases of traded goods + Changes in inventories of traded goods) / Average Inventories
- (I) Operating margin (%) = (Profit before tax + Finance costs Dividend income) / Revenue from operations
- (m) Net profit margin (%) = Net profit after tax excluding dividend income / Revenue from operations

\*\* Since interest income has been obtained from surplus funds, the same has been adjusted with interest expense for interest service coverage ratio computation.



12. The Standalone and Consolidated financial results of the Company for the Quarter / Half-Year Ended September 30, 2021, 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 : November 9, 2021