

**Redington (India) Limited****Notes to the Statement of unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2022**

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 2, 2022, and August 3, 2022.
2.
  - a. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, 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").
  - b. The figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.
  - c. The figures for the quarter ended March 31, 2022, 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.
  - d. The Ind AS financial results of the Company for the quarter ended June 30, 2021, quarter and year ended March 31, 2022, were reviewed / audited by M/s BSR & Co LLP Chartered Accountants, the predecessor auditor who have expressed an unmodified review conclusion.
3. Disclosure of reportable segments have been made in a manner consistent with internal reporting to the Managing Director who is the Chief Operating Decision Maker ("CODM") for the Group, in line with provisions of Ind AS 108, *Operating Segment*. During the quarter ended June 30, 2022, the Company revised the reporting segments as "SISA" (Singapore, India & South Asia) and "ROW" (Rest of the World) (previously reported as "India" and "Overseas"), in line with the revised internal reporting. Accordingly, the previous period figures have been restated to conform to the revised segment presentation.
4. During the quarter ended June 30, 2022:
  - a. The Board of Directors at its meeting held on May 21, 2022, had recommended a dividend of ₹ 6.60/- per equity share of ₹ 2/- each (i.e., 330% of face value) for the financial year ended March 31, 2022. The same has been approved by the shareholders in the Annual General Meeting (AGM) held on July 27, 2022, with a record date as July 15, 2022.
  - b. Redserv Global Solutions Limited ("RGS"), a wholly owned subsidiary of the Company has acquired Redserv Business Solutions Private Limited ("RBS"). Prior to this transaction, RBS was a wholly owned subsidiary of Redington Gulf FZE ("RGF").
5. During the current quarter, the three-year cumulative consumer price index in Turkey has exceeded 100%. Consequently, the provisions of Ind AS 29, "Financial Reporting in Hyperinflationary Economies", has been applied with effect from April 1, 2022, in respect of step-down subsidiaries having "Turkish Lira" as functional currency. The impact on the consolidated financial results is not significant.



6. Subsequent to the quarter ended June 30, 2022,

- a. The shareholders of the Company approved the change of name of the Company from “Redington (India) Limited” to “Redington Limited” and to make appropriate changes in the memorandum and articles of association of the Company in the AGM.
- b. Liquidation of “Ensure Services Uganda Limited” and “Ensure Technical Services Tanzania Limited” (wholly owned step-down subsidiaries of RGF) was completed.

7. The Company had listed its commercial papers in the bourses of BSE. However, there are no commercial papers outstanding as at the quarter ended June 30, 2022, March 31, 2022, and June 30, 2021. Pursuant to such listing, below are the details of Redington (India) Limited on a standalone basis required as per Regulation 52(4) of the Listing Regulations:

Particulars	Quarter ended June 30, 2022 (Unaudited)	Quarter ended June 30, 2021 (Unaudited)	Quarter ended March 31, 2022 (Audited)	Year ended March 31, 2022 (Audited)
Debt service coverage ratio (no. of times) [refer note (a)]	63.90	41.09	124.80	91.57
Interest service coverage ratio (no. of times) [refer note (b)]	69.66	44.72	1,509.09	(475.00)
Debt equity ratio (no. of times) [refer note (c)]	^	(0.11)	(0.47)	(0.47)
Net worth [refer note (d)] (₹ in crores)	2,698.35	2,160.72	2,548.82	2,548.82
Capital redemption reserve (₹ in crores)	-	2.22	-	-
Earnings per share (EPS)				
(a) Basic EPS (₹)	1.92	1.23	1.58	11.98
(b) Diluted EPS (₹)	1.92	1.23	1.58	11.97
Net profit after tax* (₹ in crores)	149.85	95.59	123.46	935.07
Current ratio (no. of times) [refer note (e)]	1.38	1.37	1.29	1.29
Current liability ratio (no. of times) [refer note (f)]	0.99	0.99	0.99	0.99
Long term debt to working capital (no. of times) [refer note (g)]	-	-	-	-
Bad debts to Accounts receivable ratio (no. of times) [refer note (h)]	^	^	^	0.01
Total debts to Total assets ratio (no. of times) [refer note (i)]	0.02	0.03	^	^
Debtors turnover (no. of times) [refer note (j)]	7.80	7.31	8.64	8.10
Inventory turnover (no. of times) [refer note (k)]	15.00	19.10	18.54	17.78
Operating margin (%) [refer note (l)]	2.70%	2.49%	2.15%	2.44%
Net Profit margin (%) [refer note (m)]	1.97%	1.78%	1.59%	1.79%

\* Net profit after tax excluding dividend income for the year ended March 31, 2022, is ₹ 482.79 Crores.

^ Represents value less than 0.01.



Formulae for calculation of ratios are as follows:

- (a) Debt service coverage ratio = (Profit before tax – Dividend income + Finance cost) / (Finance cost + 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\*\* = (Profit from ordinary activities before tax – Dividend income + Finance cost – Interest income earned on surplus funds) / (Finance cost – Interest income earned on surplus funds).
- (c) Debt equity ratio = (Total debt – Cash and cash equivalents) / (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 = Trade receivables + Inventory – Trade payables.
- (h) Bad debts to Accounts receivable ratio = Bad debts / Average Trade receivables
- (i) Total debts to Total assets ratio = (Non-current borrowings + Current borrowings) / Total assets
- (j) Debtors' turnover ratio (annualized) = Revenue from operations / Average Trade receivables
- (k) Inventory turnover ratio (annualized) = (Purchases of traded goods + Changes in inventories of traded goods) / Average Inventories
- (l) 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

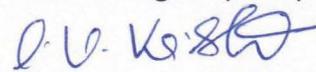
\*\* Since interest income has been obtained from surplus funds, the same has been adjusted with interest expense for interest service coverage ratio computation.

8. The Standalone and Consolidated financial results of the Company for the Quarter Ended June 30, 2022 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](http://www.redingtongroup.com).

Place : Chennai  
 Date : August 3, 2022



For Redington (India) Limited



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

