

Redington (India) Limited  
 Registered office: SPL Gulbady House, 95, Mount Road, Gulbady, Chennai-600032.  
 Website: www.redingtonindia.com

Unaudited Financial Results for the quarter and nine months ended December 31, 2010

₹. In Lakhs

Particulars	Consolidated				Previous Accounting Year ended 31/03/2010 (Audited)	Standardized				
	3 months Ended		9 months Ended			3 months Ended		9 months Ended		
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009		December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	
Net Sales / Income from Operations	459,415	353,531	1,200,892	989,846	1,375,775	214,944	154,553	593,661	458,045	644,962
Other Operating Income	159	85	404	507	821	122	87	365	465	708
Total Income	459,574	353,626	1,201,296	990,353	1,376,596	215,066	154,640	594,026	458,510	645,670
Expenditure	(14,803)	30	(37,014)	(4,374)	(20,349)	8,491	845	(7,219)	(6,853)	(14,897)
a. (Increased) / Decrease in stock										
b. Purchases	450,856	334,958	1,174,345	942,842	1,323,683	195,061	144,686	559,467	438,096	623,423
c. Employee costs	5,358	4,321	14,955	12,704	16,590	1,981	2,114	6,438	6,117	7,978
d. Depreciation	701	381	1,833	1,109	2,343	384	144	1,133	438	1,541
e. Other expenditure	6,935	5,928	18,852	16,014	21,428	3,573	2,384	9,287	6,760	9,324
Total	448,957	345,616	1,179,071	988,385	1,343,635	209,601	180,233	579,086	444,548	627,358
Profit from Operations before Other Income, Interest and Tax	10,617	8,007	28,225	21,960	32,961	5,665	4,407	14,940	11,962	18,301
Other Income	183	271	675	1,048	1,269	1	90	620	268	319
Profit before Interest and Tax	10,800	8,278	28,900	23,009	34,230	5,666	4,497	15,560	12,237	18,620
Interest	2,559	1,828	6,142	4,791	8,638	1,189	854	2,927	2,491	3,304
Profit before Tax	8,241	6,450	22,758	18,218	27,592	4,397	3,643	12,633	9,738	15,316
Tax Expense	2,043	1,482	5,427	3,983	8,390	1,446	1,242	4,162	3,324	5,370
Profit after Tax and before Minority Interest	6,198	5,167	17,331	14,235	21,202	2,949	2,401	8,471	6,412	9,946
Minority Interest	925	701	2,351	1,950	2,769	-	-	-	0,412	0,946
Profit after Tax for the period / year	5,273	4,466	14,980	12,285	18,433	2,949	2,401	8,471	6,412	9,946
Paid up equity share capital (Face Value - ₹2/- per share)	7,920	7,858	7,920	7,858	7,884	7,920	7,853	7,920	7,858	7,864
Reserves as per Balance Sheet					99,708					59,734
Earnings per share - Basic (EPS) (Face Value - ₹2/- per share) (not annualized)	1.33	1.14	3.79	3.14	4.70	0.75	0.61	2.14	1.64	2.64
Earnings per share - Diluted (EPS) (Face Value - ₹2/- per share) (not annualized)	1.32	1.13	3.78	3.11	4.65	0.74	0.61	2.13	1.62	2.51
Public Shareholding										
- Number of shares	281,483,460	223,371,130	281,483,460	223,371,130	223,671,855	281,483,460	223,371,130	281,483,460	223,371,130	223,671,855
- Percentage of shareholding	71	57	71	57	57	71	57	71	57	57
Promoters and Promoter Group Shareholding										
a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Number of shares	114,507,975	169,507,975	114,507,975	169,507,975	169,507,875	114,507,975	169,507,975	114,507,975	169,507,975	169,507,975
- 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)	28	43	28	43	43	28	43	28	43	43

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## Consolidated Segmentwise Revenue, Results and Capital Employed

₹. In lakhs

Particulars	3 months Ended		9 months Ended		Previous Accounting Year ended 31/03/2010 (Audited)
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009	
Segment Revenue (net sale/income)					
India	216,131	155,229	596,718	456,619	648,613
Overseas	244,032	198,518	605,914	534,206	730,778
Total	460,163	353,747	1,202,632	992,825	1,379,391
Less: Inter Segment Revenue	589	121	1,336	2,470	2,795
Net sales / Income from operations	459,574	353,626	1,201,296	990,355	1,376,596
Add: Other Income Revenue	183	271	675	1,049	1,269
	459,757	353,897	1,201,971	991,404	1,377,865
Segment Results (Profit Before Interest and Tax)					
India	6,701	5,033	18,041	13,891	21,292
Overseas	4,099	3,245	10,859	9,118	12,938
Total	10,800	8,278	28,900	23,009	34,230
Less: Interest	2,559	1,629	6,142	4,791	6,638
Profit before tax	8,241	6,649	22,758	18,218	27,592
Capital Employed (Segment Assets minus Segment Liabilities)					
India	57,458	47,681	57,458	47,681	47,043
Overseas	91,694	84,762	91,694	84,762	84,554
Total	149,152	132,443	149,152	132,443	131,597

Place: Mumbai

Date: 28th January, 2011

For Redington (India) Limited

R. Srinivasan

Managing Director


  
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## Notes

- 1) The consolidated financial results include results of Redington (India) Limited and the financial results of its wholly owned subsidiaries viz. Cadensworth (India) Limited, Nook Micro Distribution Limited, Redington (India) Investments Private Limited, Easyaccess Financial Services Limited and consolidated financial results of its overseas subsidiaries Redington (International) Mauritius Limited and its subsidiaries and Redington Distribution Pte. Limited and its subsidiaries.
- 2) During the quarter,
  - a) (i) Redington International Mauritius Limited's subsidiary Redington International (Holdings) Limited, Cayman Islands incorporated Redington Turkey Holdings S.A.R.L. (RTH), Luxembourg as a wholly-owned subsidiary which in turn acquired 49.4% equity interest in Arena Bilgisayar Sanayi Ve Ticaret Anonim Şirketi (Arena), Istanbul on 29<sup>th</sup> November, 2010 with a full control over composition of Board of Directors.
  - (ii) The results of Arena have therefore been consolidated in accordance with Accounting Standards AS 21 "Consolidated Financial Statements", treating it as a subsidiary.
  - b) The company invested Rs.200 lakhs in the equity capital of its wholly owned Indian subsidiary Nook Micro Distribution Limited and a further investment of Rs.195 lakhs was made in January, 2011.
  - c) Redington Angola ADA has been incorporated during the quarter and is a step down subsidiary of the Company.
- 3) Out of the 23,35,973 options granted by the Company under the Employee Stock Option Plan 2008, 4,61,355 options lapsed, of which 3,12,143 options were reissued, 13,32,541 were exercised and 8,54,220 options were outstanding as on 31<sup>st</sup> December, 2010.
- 4) During the quarter, 4,47,915 equity shares of ₹2/- each fully paid-up were allotted at a premium of ₹107.50 lakhs pursuant to the exercise of stock options granted under Employee Stock Option Plan 2008.
- 5) The face value of the equity shares were sub-divided into five equity shares of face value of ₹2/- each from ₹10/-each on August,23,2010 and accordingly the number of shares and the earnings per share of the previous period / year has been restated.
- 6) Out of the net proceeds of initial public offer of ₹13,900 lakhs in February 2007, ₹13,719 lakhs has so far been utilized for the objects stated in the offer document.
- 7) The Parent company primarily operates in distribution business and after sales services of IT and other products and as the revenue from service segment is less than 10% of the total revenue, there are no reportable segments under Accounting Standard 17 "Segment Reporting".
- 8) Previous periods' figures have been regrouped to conform to the current classification.
- 9) The above results have been reviewed by the Audit Committee. The Board of Directors at their meeting held on 28<sup>th</sup> January 2011 has approved the same.
- 10) During the current quarter, two complaints received from investors were resolved. No complaint was pending either at the beginning or at the end of the quarter.

For Redington (India) Limited

*R. Srinivasan*

R Srinivasan  
Managing Director

Place: Mumbai  
Date: 28<sup>th</sup> January 2011

*P. Srinivasan*