

Redington announces FY23 Results: 27% Revenue and 20% Operating profit growth, highest ever

- Surpassed Rs. 79,519 Crores in revenues for FY'23
 - FY'23 Revenue growth of 27%; EBITDA 20%
 - Q4 FY'23 Revenue growth of 26%; EBITDA 15%;
- Dividend of Rs. 7.2 per equity share of Rs. 2 each (i.e., 360% of face value) has been recommended

Chennai, 16th May, Tuesday – Redington Ltd (NSE: REDINGTON), today announced its financial results for the quarter ended March 31, 2023 (Q4 FY'23) and full financial year FY'23 delivering strong performance vis-à-vis the industry across all business segments.

At Rs. 21,895 Crores overall global revenues for Q4 have been the highest ever for any quarter growing by a strong 26% YoY and at Rs. 590 Crores, it has registered highest ever Q4 operating profit with a 15% YoY. For the full year FY23 the firm reported a revenue of Rs. 79,519 Crores which is a growth of 27% YoY and a PAT of Rs. 1393 Crores, a growth of 9%.

Supported by solid execution across businesses and geographies, Redington continues to gain share and secure new opportunities in the markets they compete in. The company emphasized that this record performance is an outcome of continued investments in improving their technology capabilities, building deeper partner relationships, making breadth of offerings more comprehensive and innovations in business model.

Redington's digital transformation has been a key growth catalyst as the company transitions from its role of distributor and aggregator towards becoming a holistic technology solutions provider. It is addressing the market demand for consumer devices and smartphones, hybrid work and learn environments, SMB and enterprise technology solutions including cloud, infrastructure for servers, storage, networking and security. It is also responding to the emerging technology requirements fueled by growing adoption of 5G, Internet of Things (IoT), Edge Computing and Generative AI.

"Our growth in FY23, has been driven by reinventing ourselves across many dimensions. We made significant investments in improving our digital capabilities, building platforms and creating processes to enable faster time to market and providing choice to customers to engage with us in ways they prefer. While technology distribution has been our core value proposition, we are focused on building competencies and capabilities to provide managed services for private and public Cloud, Security and audits. Technology industry globally has been going through a phase of reduced demand and our initiatives ensure we provide more value to serve our customers better thereby gaining share and accelerate our growth momentum. Our partners play a most crucial role and we remain committed to empower them and help them in their business growth." said **Mr. Rajiv Srivastava, Managing Director, Redington Ltd.**

Redington's endeavour to address Technology Friction – the gap between speed of innovation and rate of adoption of technology – is a key driving force, which is shaping its business, R&D and market strategy. With an acute focus on digital, the company is investing on upskilling and elevating its



partners through dedicated Centre of Excellence (COEs) and providing them with greater accessibility to new age technology products, services and solutions.

***The detailed Financial Report for FY23 can be accessed here:** <https://www.bseindia.com/xml-data/corpfiling/AttachLive/8d867e1d-3766-4c13-b9f2-db9ecc5919ef.pdf>

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward looking statement that may be made from time to time by or on behalf of the Company.

About Redington Ltd:

Redington Limited, an integrated technology solutions provider and a Fortune 500 company, enables businesses in their digital transformation journeys by addressing technology friction – the gap between innovation and adoption. With presence across 38 markets through 60 subsidiary offices, over 300+ brand associations, and 43,000 channel partners, Redington enables seamless and end-to-end distribution for all categories of IT/ITeS, Telecom, Lifestyle, and Solar products in India, Singapore, South Asia, Middle-East, Africa and Turkey. Through its concentrated focus on technology, innovations, and partnerships, Redington is one of the most trusted distributors of products, services, and solutions across the world.

For more details, please visit [Redington \(redingtongroup.com\)](http://Redington (redingtongroup.com))

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