

## Redington Reports Record Q4 Revenue of Rs. 22,513 Crore, Annual Revenue Surges to Rs. 89,610Crore

- Surpassed Rs.89,600 Crores in revenues for FY'24
- Q4 FY'24 YoY Revenue growth of 3%; PAT growth of 5%
  - FY'24 YoY Revenue growth of 13%

**Chennai, 15<sup>th</sup> May, 2024**– Redington Ltd (NSE: REDINGTON), today announced its financial results for the quarter ended March 31, 2024 (Q4 FY'24) and full financial year FY'24 delivering strong performance vis-à-vis the industry across all business segments.

At Rs. 22,513 Crores overall global revenues for Q4 have been the highest ever performance for Q4 of any year, with a 3% YoY growth and at Rs. 326 Crores, PAT grew at 5% YoY. For the full year FY24 the company reported a revenue of Rs. 89,610 Crores which is a growth of 13% YoY and a PAT of Rs. 1,219 Crores.

Supported by solid execution across businesses and geographies, Redington continues to gain share and secure new opportunities in the markets they compete in. In Q4, some of the Company's key Geographies grew well, viz. India growing at 9% YoY and KSA (Kingdom of Saudi Arabia) growing at 15% YoY. The company emphasized that this record performance is an outcome of continued investments in improving our route to market capabilities, building deeper brand relationships, making breadth of offerings more comprehensive and innovations in business model.

*"Building on the momentum from a strong Q3, Redington's Q4 and FY24 results reflect the continued success of our efforts towards driving profitable growth. We've adapted with a focus on profitable growth geographies, investing in new revenue streams, and enhancing our capabilities. This fiscal year stands out for achieving stable growth, across all business units, while continuing to maintain leadership position. While technology distribution remains our core strength, the growth of the cloud business has been enabled by faster adoption of subscription and consumption business, enhanced by professional services. With our strong engagement with the Brands through initiatives, business plans, differentiated go to market approaches, and the slew of AI enabled solutions being launched by the vendors that will be distributed by us, will position Redington for sustainable growth and market share leadership in the years ahead."* said Mr. V.S. Hariharan, Group CEO, Redington Ltd.

**\*The detailed Financial Report for FY23 can be accessed here:** <https://www.bseindia.com/xml-data/corpfilings/AttachLive/6491f885-b5cd-48de-91cd-ba69af88e664.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 <https://redingtongroup.com/>

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