

May 7, 2024

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Symbol: REDINGTON

Scrip: 532805

Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Sale of stepdown subsidiary

We have been informed by our step down subsidiary, Arena Bilgisayar Sanayi Ve Ticaret A.S, Turkey (“Arena”), a company listed in Istanbul, Turkey, that a definitive agreement has been executed on May 6, 2024 (the “Agreement”) between Arena and lyzi Payment and Electronic Money Services Inc, Turkey (“lyzico”), for the sale of 100% of the equity / ownership interest held by Arena in its fintech payments business, Paynet Ödeme Hizmetler A.Ş (“Paynet”), which is a wholly owned subsidiary of Arena.

Consequently, Paynet will cease to be a subsidiary of Arena. This divestment is subject to obtaining necessary regulatory approvals, as applicable, including approvals from the Central Bank of the Republic of Turkey and the Turkish Competition Authority, and also subject to mutual fulfilment of the conditions as per the Agreement.

The additional details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure hereto. The same will also be updated on the website of the Company at <https://redingtongroup.com>.

This is for your information and records.

K Vijayshyam Acharya
Company Secretary

Encl: a/a

Annexure

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No	Particulars of event	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Revenue of Paynet for the period ended March 31, 2024: USD \$65.02 million Net worth of the Paynet as on March 31, 2024: USD \$5.78 million <i>(all amounts rounded off)</i> Percentage: the aforesaid turnover and net worth are less than 1 % (one percent) of the consolidated turnover and net worth of Redington Limited as per its last audited consolidated financial statements as on March 31, 2023.
2.	Date on which the agreement for sale has been entered into;	The Agreement has been executed on May 6, 2024.
3.	The expected date of completion of sale/disposal;	Around six months from the date of the Agreement, subject to obtaining applicable regulatory approvals and satisfaction of the customary conditions as per the Agreement.
4.	Consideration received from such sale/disposal;	Expected consideration: USD 87.00 million, plus net cash (which will be subject to customary adjustments under the Agreement) of approximately USD 5.00 million.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	lyzi Payment and Electronic Money Services Inc, is a financial technology company based out of Turkey. The Purchaser does not belong to the promoter/promoter group/group companies of Redington Limited.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction is not with a related party.

7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable