



Registered & Corporate Office  
**Redington Limited**  
(Formerly Redington (India) Limited)  
Block3, Plathin, Redington Tower, Inner Ring  
Road, Saraswathy Nagar West, 4th Street,  
Puzhuthivakkam, Chennai -600091  
Email: [investors@redingtongroup.com](mailto:investors@redingtongroup.com)  
CIN: L52599TN1961PLC028758  
[www.redingtongroup.com](http://www.redingtongroup.com)  
Ph: 044 4224 3363

**July 31, 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: Financial results for the quarter ended June 30, 2024**

Further to our intimation dated July 25, 2024, the Board of Directors of the Company, at their meeting held today, have inter alia, approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2024.

Pursuant to regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024, along with the Limited Review Reports issued by Deloitte Haskins & Sells Chartered Accountants LLP, Statutory Auditors of the Company.

The financial results will be uploaded on the website of the Company <https://redingtongroup.com/financial-reports/>.

The meeting commenced at 2:00 P.M. (IST) and concluded at 6:30 P.M. (IST)

We request you to take the same on record.

**For Redington Limited**

**K Vijayshyam Acharya**  
**Company Secretary**

Encl: a/a

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Redington Limited (formerly known as Redington (India) Limited)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Redington Limited** (formerly known as Redington (India) Limited) (the "Company"), which includes the branch located at Singapore, for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No.008072S)

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AMARNATH

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**Ananthi Amarnath**  
Partner

Membership No.209252  
UDIN:24209252BKGSWT7826

Place: Bengaluru  
Date: July 31, 2024

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Redington Limited (formerly known as Redington (India) Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Redington Limited** (formerly known as Redington (India) Limited) (the "Parent"), which includes the branch of the Parent located at Singapore and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its associate (including its subsidiary) for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of subsidiaries and associate (including its subsidiary) listed in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information of two overseas step-down subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs. 2,132.03 crores for the quarter ended June 30, 2024, total net loss after tax of Rs. 56.40 crores for the quarter ended June 30, 2024 and total comprehensive loss of Rs 39.55 crores for the quarter ended June 30, 2024, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of loss after tax of Rs. Nil for the quarter ended June 30, 2024 and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2024, as considered in the Statement, in respect associate (including its subsidiary), whose interim financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these step-down subsidiaries and associate (including its subsidiary) is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

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AMARNATH

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**Ananthi Amarnath**  
Partner  
Membership No. 209252  
UDIN: 24209252BKGSWU4117

Place: Bengaluru  
Date: July 31, 2024

**Annexure I to the Independent Auditor's Review Report on Review of Unaudited Consolidated Financial Results**

The consolidated financial results include results of the following entities:

<b>S.No</b>	<b>Name of Entities</b>	<b>Relationship</b>
1	Redington Limited (formerly known as Redington (India) Limited)	Parent
2	Redington International Mauritius Limited, Mauritius	Direct Subsidiary
3	Redington Distribution Pte Ltd, Singapore	Direct Subsidiary
4	ProConnect Supply Chain Solutions Limited, India	Direct Subsidiary
5	Redserv Global Solutions Limited, India	Direct Subsidiary
6	ProConnect Holding Limited	Step-Down Subsidiary
7	Redserv Business Solutions Private Limited, India	Step-Down Subsidiary
8	Redington SL Private Limited, Sri Lanka	Step-Down Subsidiary
9	Redington Bangladesh Limited, Bangladesh	Step-Down Subsidiary
10	Redington Gulf FZE (RGF), Dubai, UAE	Step-Down Subsidiary
11	Redington Turkey Holdings SARL, Grand Duchy of Luxembourg	Step-Down Subsidiary
12	Arena International FZE, Dubai, UAE	Step-Down Subsidiary
13	Proconnect Supply Chain Logistics FZE, Dubai, UAE (formerly known as Proconnect Supply Chain Logistics LLC )	Step-Down Subsidiary
14	Arena Bilgisayar Sanayi Ve Ticaret AS, Turkey	Step-Down Subsidiary
15	Redington Kenya Limited, Kenya	Step-Down Subsidiary
16	Redington Gulf & Co LLC, Oman	Step-Down Subsidiary
17	Cadensworth FZE, Dubai, UAE	Step-Down Subsidiary
18	Redington Egypt Ltd (Limited Liability Company), Egypt	Step-Down Subsidiary
19	Redington South Africa (Pty) Ltd, South Africa (formerly known as Ensure IT services (Pty) Ltd)	Step-Down Subsidiary
20	Ensure Services Arabia LLC, Kingdom of Saudi Arabia	Step-Down Subsidiary
21	Redington Middle East LLC, Dubai, UAE	Step-Down Subsidiary
22	Redington Limited, Ghana	Step-Down Subsidiary
23	Africa Joint Technical Services, Libya	Step-Down Subsidiary
24	Redington Uganda Limited, Uganda	Step-Down Subsidiary
25	Redington Kenya (EPZ) Limited, Kenya	Step-Down Subsidiary
26	Redington Rwanda Ltd., Rwanda	Step-Down Subsidiary
27	Cadensworth United Arab Emirates (LLC), Dubai, UAE	Step-Down Subsidiary
28	Redington Gulf FZE Co, Iraq	Step-Down Subsidiary
29	Redington Qatar WLL, Qatar	Step-Down Subsidiary
30	Redington Qatar Distribution WLL, Qatar	Step-Down Subsidiary
31	Redington Kazakhstan LLP, Kazakhstan	Step-Down Subsidiary
32	Redington Tanzania Limited, Tanzania	Step-Down Subsidiary
33	Redington Morocco Ltd, Morocco	Step-Down Subsidiary
34	Redington Angola Ltd., Angola	Step-Down Subsidiary

# Deloitte Haskins & Sells

<b>S.No</b>	<b>Name of Entities</b>	<b>Relationship</b>
35	Redington Senegal Limited SARL, Senegal	Step-Down Subsidiary
36	Redington Saudi Arabia Distribution Company, Saudi Arabia	Step-Down Subsidiary
37	Redington South Africa Distribution (PTY) Ltd, South Africa (formerly Ensure Technical Services (PTY) Ltd)	Step-Down Subsidiary
38	PayNet Odeme Hizmetleri AS, Turkey	Step-Down Subsidiary
39	CDW International Trading FZCO, Dubai, UAE	Step-Down Subsidiary
40	RNDC Alliance West Africa Limited, Nigeria	Step-Down Subsidiary
41	Redington Turkey Teknoloji AS, Turkey (formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS)	Step-Down Subsidiary
42	ProConnect Saudi LLC, Saudi Arabia	Step-Down Subsidiary
43	Redington Distribution Company, Egypt	Step-Down Subsidiary
44	Ensure Middle East Technology Solutions LLC, UAE	Step-Down Subsidiary
45	Citrus Consulting Services FZ LLC, Dubai, UAE	Step-Down Subsidiary
46	Arena Mobile Iletisim Hizmetleri Ve Tuketici Elektronigi Sanayi Ve Ticaret AS, Turkey	Step-Down Subsidiary
47	Online Elektronik Ticaret Hizmetleri AS, Turkey	Step-Down Subsidiary
48	Paynet (Kibris) Odeme Hizmetleri Limited, Cyprus	Step-Down Subsidiary
49	Redington Saudi for Trading, Saudi Arabia	Step-Down Subsidiary
50	Ensure Gulf FZE, Dubai, UAE	Step-Down Subsidiary
51	Redington Bahrain WLL, Bahrain	Step-Down Subsidiary
52	Redington Gulf FZE Jordan, Jordan	Step-Down Subsidiary
53	Arena Connect Teknoloji Sanayi Ve Ticaret A.S (formerly Brightstar Telekomunikasyon Dagıtım Ltd Sti, Turkey)	Step-Down Subsidiary
54	Redington Gulf Arabia for Information Technology	Step-Down Subsidiary
55	Redington Green Energy Limited, Kenya	Step-Down Subsidiary
56	Redington Kazakhstan Technology	Step-Down Subsidiary
57	Redington Malaysia Sdn Bhd	Step-Down Subsidiary
58	Redington (India) Investments Limited, India	Associate
59	Currents Technology Retail (India) Limited, India	Subsidiary of Associate

Redington Limited (formerly Redington (India) Limited)  
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Website: www.redingtongroup.com  
Email: investors@redingtongroup.com  
CIN: L52599TN1961PLC028758  
Board No: +91-44-42243353  
Fax No: +91-44-22253799

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024

Particulars	Quarter Ended			Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>Income</b>				
Revenue from operations	10,301.59	10,490.24	9,705.09	41,227.80
Other income (net)	7.83	20.74	53.80	512.96
<b>Total income</b>	<b>10,309.42</b>	<b>10,510.98</b>	<b>9,758.89</b>	<b>41,740.56</b>
<b>Expenses</b>				
Purchases of traded goods	10,169.49	9,035.27	9,536.44	39,509.11
Changes in inventories of traded goods	(291.71)	1,053.35	(260.09)	24.28
Employee benefits expense	70.76	84.08	80.85	254.57
Finance costs	40.05	48.17	40.05	179.54
Depreciation and amortisation expense	10.11	9.59	8.41	36.32
Other expenses	101.03	83.81	127.93	433.45
<b>Total expenses</b>	<b>10,099.73</b>	<b>10,294.27</b>	<b>9,513.59</b>	<b>40,437.27</b>
<b>Profit before tax</b>	<b>209.69</b>	<b>216.71</b>	<b>245.30</b>	<b>1,303.29</b>
<b>Tax expense:</b>				
Current tax	56.01	58.53	51.56	228.91
Deferred tax	(1.99)	(2.39)	(0.32)	(4.86)
<b>Profit for the Quarter / Year (A)</b>	<b>155.67</b>	<b>160.57</b>	<b>194.06</b>	<b>1,081.24</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plan	1.11	0.01	(2.99)	(1.55)
Income tax relating to item above	(0.28)	(0.00)	0.75	0.39
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>0.83</b>	<b>0.01</b>	<b>(2.24)</b>	<b>(1.16)</b>
<b>Items that will be reclassified to profit or loss</b>				
Foreign exchange differences in translating the financial statements of foreign operations	(0.01)	0.13	(0.08)	0.71
Income tax relating to item above	0.00	(0.04)	0.03	(0.19)
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>(0.01)</b>	<b>0.09</b>	<b>(0.05)</b>	<b>0.52</b>
<b>Total other comprehensive income (B)</b>	<b>0.82</b>	<b>0.10</b>	<b>(2.29)</b>	<b>(0.64)</b>
<b>Total comprehensive income (A+B)</b>	<b>156.49</b>	<b>160.67</b>	<b>191.77</b>	<b>1,080.60</b>
Paid-up equity share capital (Face Value - ₹ 2/- per share)	156.35	156.35	156.34	156.35
Other equity as per balance sheet				3,467.91
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>				
Basic (in ₹)	1.99	2.05	2.48	13.83
Diluted (in ₹)	1.99	2.05	2.48	13.83



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Redington Limited (formerly Redington (India) Limited)  
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Board No: +91-44-42243353  
Fax No: +91-44-22253799

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

₹. In Crores

Particulars	Quarter Ended			Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>Income</b>				
Revenue from operations	21,282.33	22,433.41	21,187.18	89,345.71
Other Income (net)	52.96	79.32	63.52	283.84
<b>Total Income</b>	<b>21,335.29</b>	<b>22,512.73</b>	<b>21,250.70</b>	<b>89,609.55</b>
<b>Expenses</b>				
Purchases of traded goods	20,277.97	20,408.66	19,778.93	83,693.99
Changes in inventories of traded goods	(151.82)	759.63	223.83	586.54
Employee benefits expense	348.95	322.54	323.36	1,289.44
Finance costs	80.63	106.43	88.46	365.31
Depreciation and amortisation expense	51.01	51.66	42.38	181.10
Other expenses	436.09	483.27	441.88	1,896.52
<b>Total expenses</b>	<b>21,042.83</b>	<b>22,132.19</b>	<b>20,896.84</b>	<b>88,034.90</b>
<b>Profit before share of loss of associate and tax</b>	<b>292.46</b>	<b>380.54</b>	<b>351.86</b>	<b>1,574.65</b>
Share of loss of associate	-	-	-	-
<b>Profit before tax</b>	<b>292.46</b>	<b>380.54</b>	<b>351.86</b>	<b>1,574.65</b>
<b>Tax expense:</b>				
Current tax	91.27	103.89	84.02	382.96
Deferred tax	(15.85)	(47.24)	12.64	(46.92)
<b>Profit for the Quarter / Year (A)</b>	<b>217.04</b>	<b>323.89</b>	<b>255.20</b>	<b>1,238.81</b>
<b>Other comprehensive Income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plan	0.38	2.27	(3.44)	2.68
Income tax relating to item above	(0.22)	0.01	0.75	0.40
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>0.16</b>	<b>2.28</b>	<b>(2.69)</b>	<b>3.08</b>
<b>Items that will be reclassified to profit or loss</b>				
Foreign exchange differences in translating the financial statements of foreign operations	(30.76)	(20.90)	(95.39)	(107.78)
Income tax relating to item above	-	(0.04)	0.03	(0.19)
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>(30.76)</b>	<b>(20.94)</b>	<b>(95.36)</b>	<b>(107.95)</b>
<b>Total other comprehensive income (B)</b>	<b>(30.60)</b>	<b>(18.66)</b>	<b>(98.05)</b>	<b>(104.87)</b>
<b>Total comprehensive income (A+B)</b>	<b>186.44</b>	<b>305.23</b>	<b>157.15</b>	<b>1,133.74</b>
<b>Profit for the Quarter / Year attributable to the :-</b>				
Shareholders of the Company	246.04	325.59	248.78	1,218.62
Non-Controlling Interests	(29.00)	(1.70)	6.42	19.99
<b>Total Comprehensive Income for the Quarter / Year attributable to the :-</b>				
Shareholders of the Company	227.61	315.51	192.68	1,184.14
Non-Controlling Interests	(41.17)	(10.28)	(35.53)	(50.40)
Paid-up equity share capital (Face Value - ₹ 2/- per share)	156.35	156.35	156.34	156.35
Other equity as per balance sheet				7,392.37
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>				
Basic (in ₹)	3.15	4.16	3.18	15.59
Diluted (in ₹)	3.15	4.16	3.18	15.59





Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2024

₹. In Crores

Particulars	Quarter Ended			Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Refer note 3)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>Segment revenue</b>				
SISA	10,583.21	10,795.91	9,939.31	42,374.58
ROW	10,711.95	11,649.72	11,258.56	47,017.55
<b>Total</b>	<b>21,295.16</b>	<b>22,445.63</b>	<b>21,197.87</b>	<b>89,392.13</b>
Less: Inter segment revenue	12.83	12.22	10.69	46.42
<b>Revenue from operations</b>	<b>21,282.33</b>	<b>22,433.41</b>	<b>21,187.18</b>	<b>89,345.71</b>
<b>Segment results (Profit before finance costs and tax)</b>				
SISA	264.73	285.41	235.74	1,078.81
ROW	108.36	201.56	204.58	881.15
<b>Profit before finance costs and tax</b>	<b>373.09</b>	<b>486.97</b>	<b>440.32</b>	<b>1,959.96</b>
Less: Finance costs				
SISA	42.13	51.22	42.43	190.51
ROW	38.50	55.21	46.03	194.80
<b>Total finance costs</b>	<b>80.63</b>	<b>106.43</b>	<b>88.46</b>	<b>385.31</b>
<b>Profit before tax</b>				
SISA	222.60	234.19	193.31	888.30
ROW	69.86	146.35	158.55	686.35
<b>Total Profit before tax</b>	<b>292.46</b>	<b>380.54</b>	<b>351.86</b>	<b>1,574.65</b>

₹. In Crores

Particulars	As at June 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)	As at June 30, 2023 (Unaudited)
<b>Segment assets</b>			
SISA	11,168.09	10,665.14	10,398.18
ROW	12,825.50	13,503.82	13,069.77
Unallocated	275.82	224.73	123.88
<b>Total</b>	<b>24,269.41</b>	<b>24,393.69</b>	<b>23,591.83</b>
<b>Segment Liabilities</b>			
SISA	7,848.22	7,498.44	7,445.43
ROW	8,148.53	8,826.41	8,482.81
Unallocated	224.27	206.89	215.41
<b>Total</b>	<b>16,221.02</b>	<b>16,531.74</b>	<b>16,143.65</b>

For Redington Limited



S V Krishnan  
Finance Director (Whole-time)



Place : Chennai  
Date : July 31, 2024



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**Redington Limited (formerly Redington (India) Limited)****Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter ended June 30, 2024**

1. The above financial results have been reviewed by the Audit Committee on July 30, 2024 and approved by the Board of Directors of Redington Limited (the "Company") on July 31, 2024. The limited review of unaudited standalone and consolidated financial results for the quarter ended June 30, 2024 has been carried out by statutory auditors.
2. The above financial results comprise the financial results of the Company and its subsidiaries (collectively referred to as the 'Group') and the Group's interest in its associate.
3. The figures for quarter ended March 31, 2024 as reported in these financial results are the balancing figures between the audited figures in respect of the financial year ended March 31, 2024 and published year to date figures for the 9 months ended December 31, 2023 which were subjected to limited review by the statutory auditors.
4. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and 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").
5. Disclosure of reportable segments, "SISA" (Singapore, India & South Asia) and "ROW" (Rest of the World) have been made in a manner consistent with internal reporting to the Group Chief Executive Officer who is the Chief Operating Decision Maker ("CODM") for the Group, in line with provisions of Ind AS 108, *Operating Segment*.
6. During the quarter ended June 30, 2024,
  - i. A definitive agreement has been executed on May 06, 2024 between a step down subsidiary of the company, Arena Bilgisayar Sanayi Ve Ticaret A.S, Turkey ("Arena"), a company listed in Istanbul, Turkey and Iyzi Payment and Electronic Money Services Inc, Turkey ("Iyzico"), for the sale of 100% of the equity interest held by Arena in its fintech payments business, Paynet Ödeme Hizmetler A.Ş ("Paynet"), which is a wholly owned subsidiary of Arena. Paynet's business is not a major line of business for the Group and accordingly disclosures as per Ind AS 105 "Non-current Assets held for Sale and Discontinued Operations" is not considered in the consolidated financial results.
  - ii. ProConnect Supply Chain Solution Limited, ('PCS') a wholly owned subsidiary of the Company had invested an amount of Rs. 57.99 Cr in the equity of its wholly owned subsidiary ProConnect Holding Limited, Dubai ('PHL') ('Buyer') during May 2023. This investment was to enable PHL to purchase the shares of the Company's overseas step-down subsidiary namely ProConnect Supply Chain Logistics LLC, Dubai ('PCSCL') ('Target Company') from Redington Gulf FZE, Dubai ('RGF') ('Seller'). Further to the above, the regulatory approvals with respect to the transfer of shares of Proconnect Supply Chain Logistics LLC has been completed on April 3, 2024. With this, RGF has transferred one hundred percent (100%) of its equity shares in PCSCL to PHL.
  - iii. The Board of Directors of the Company at their meeting held on June 4, 2024, considered and recommended dividend of Rs. 6.20/- per equity share of Rs. 2/- each for the financial year ended March 31, 2024, subject to approval of the shareholders of the Company at the Annual General Meeting ('AGM') which was held on July 30, 2024.
  - iv. Redington Malaysia SDN.BHD, (a wholly owned subsidiary of Redington Distribution Pte Ltd) was incorporated in Kuala Lumpur on June 25, 2024.





7. Subsequent to the quarter ended June 30, 2024,
- i. Sale and Purchase Agreement ('SPA') which was executed on February 29, 2024, between Redington Gulf FZE ('Seller'), a wholly owned subsidiary of the Company, having its registered office at Jebel Ali Free Zone, Dubai, United Arab Emirates, and Business Integrated Operating Systems FZ-LLC ('Purchaser'), Dubai, United Arab Emirates, for the sale of 100% of the equity of Citrus Consulting Services FZ-LLC UAE, ('Target'), a wholly owned subsidiary of the Seller and step down subsidiary of the Company has been completed on July 16, 2024.
  - ii. Proconnect Supply Chain Logistics W.L.L, a step-down subsidiary of the company was incorporated in Qatar on July 25, 2024.
8. Ind AS 29, "Financial Reporting in Hyperinflationary Economies", has been applied in respect of certain step-down subsidiaries having "Turkish Lira" as functional currency. The impact on the consolidated financial results is not significant.

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9. The Company has listed its commercial papers in the bourses of BSE and pursuant to such listing, below are the details computed based on standalone financial information of Redington Limited pursuant to Regulation 52(4) of the Listing Regulations:

Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Refer note 3)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
Debt service coverage ratio (no. of times) [refer note (a)]	6.24	5.50	7.12	5.98
Interest service coverage ratio (no. of times) [refer note (b)] #	6.46	5.57	7.23	6.10
Debt equity ratio (no. of times) [refer note (c)]	0.54	0.51	0.86	0.51
Net worth [refer note (d)] (₹ in crores)	3,780.75	3,624.26	3298.23	3,624.26
Outstanding redeemable preference shares	-	-	-	-
Capital redemption reserve/ debenture redemption reserves (₹ in crores)	-	-	-	-
Earnings per share (EPS)				
(a) Basic EPS (₹)	1.99	2.05	2.48	13.83
(b) Diluted EPS (₹)	1.99	2.05	2.48	13.83
PAT (₹ in crores)	155.67	160.57	194.06*	1081.24*
PAT excluding dividend income (₹ in crores)	155.67	160.57	194.06*	671.64*
Current ratio (no. of times) [refer note (e)]	1.35	1.35	1.32	1.35
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)]	^	^	^	^
Total debts to Total assets ratio (no. of times) [refer note (l)]	0.16	0.15	0.22	0.15
Debtor turnover (no. of times) [refer note (j)]	6.14	6.43	6.70	6.72
Inventory turnover (no. of times) [refer note (k)]	14.99	13.42	14.03	15.75
Operating margin (%) [refer note (l)]	2.42%	2.53%	2.94%*	2.60%*
Net Profit margin (%) [refer note (m)]	1.51%	1.53%	2.00%*	1.63%*

^ Represents value less than 0.01.

\*Includes Profit on Sale of Investment property (ADCs) amounting to INR 45.09 Cr



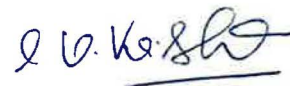
Formulae for calculation of ratios are as follows:

- (a) Debt service coverage ratio =  $(\text{Profit / (loss) before tax} - \text{Dividend income} + \text{Interest expenses}) / (\text{Interest expenses} + \text{Repayment of Long-term loans during the year})$   
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 # =  $(\text{Profit / (loss) from ordinary activities before tax} - \text{Dividend income} + \text{Interest expenses} - \text{Interest income earned on surplus funds}) / (\text{Interest expenses} - \text{Interest income earned on surplus funds})$ .
- (c) Debt equity ratio =  $(\text{Total debt} - \text{Cash and cash equivalents and other bank balances} - \text{Short term investments}) / (\text{Total equity} - \text{Investments in subsidiaries})$
- (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 = Current assets (excluding Assets classified as held for sale) - Current liabilities (excluding current maturities of long term debt, interest accrued on borrowings).
- (h) Bad debts to Accounts receivable ratio = Bad debts / Trade receivables
- (i) Total debts to Total assets ratio =  $(\text{Non-current borrowings} + \text{Current borrowings}) / \text{Total assets}$
- (j) Debtors turnover ratio (number of times) (annualized) = Revenue from operations / Average Trade receivables
- (k) Inventory turnover ratio (number of times) (annualized) =  $(\text{Purchases of traded goods} + \text{Changes in inventories of traded goods}) / \text{Average Inventories}$
- (l) Operating margin (%) =  $(\text{Profit before tax} + \text{Finance costs} - \text{Dividend income}) / \text{Revenue from operations}$
- (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.

10. The Unaudited Standalone and Consolidated financial results of the Company for the Quarter Ended June 30, 2024 have been filed with the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) and are available in the Company's website [www.redingtongroup.com](http://www.redingtongroup.com).

For Redington Limited

A handwritten signature in blue ink, appearing to read "S V Krishnan".

**S V Krishnan**  
Finance Director ( Whole -time)

Place : Chennai  
Date : July 31, 2024

Handwritten initials in blue ink, appearing to be "A R".