



“Redington Limited
32nd Annual General Meeting”

July 29, 2025



**MANAGEMENT: PROFESSOR J. RAMACHANDRAN – CHAIRMAN AND
NON-EXECUTIVE DIRECTOR – REDINGTON LIMITED
MR. B RAMARATNAM – INDEPENDENT DIRECTOR –
REDINGTON LIMITED
MS. ANITA BELANI – INDEPENDENT DIRECTOR –
REDINGTON LIMITED
MR. SUDIP NANDY – INDEPENDENT DIRECTOR –
REDINGTON LIMITED
MR. TU, SHU-CHYUAN – NON-EXECUTIVE DIRECTOR –
REDINGTON LIMITED
MS. CHEN YI-JU – NON-EXECUTIVE DIRECTOR –
REDINGTON LIMITED
MR. V.S. HARIHARAN – MANAGING DIRECTOR AND
GROUP CHIEF EXECUTIVE OFFICER – REDINGTON
LIMITED
MR. S.V. KRISHNAN – FINANCE DIRECTOR –
REDINGTON LIMITED
MR. RAMESH NATARAJAN – CHIEF EXECUTIVE
OFFICER – REDINGTON INDIA
MR. RAJAT VOHRA – CHIEF EXECUTIVE OFFICER –
REDINGTON INDIA
MR. V RAVI SHANKAR – CHIEF FINANCIAL OFFICER–
REDINGTON INDIA**

**MR. K VIJAYSHYAM ACHARYA – HEAD-LEGAL AND
COMPANY SECRETARY – REDINGTON LIMITED****Moderator:**

Dear members, good morning and a warm welcome to the 32nd Annual General Meeting of Redington Limited being held through video conference. For the smooth conduct of the meeting, the video audio of all members will be in mute mode. The audio and video will be open only to those members who have pre-registered themselves as speaker shareholders.

Please note that as per the regulatory requirements, the proceeding of the Annual General Meeting will be recorded and be hosted on the website of the company. I now hand over the proceeding to Professor J. Ramachandran, Chairman of Redington Limited.

J. Ramachandran:

Thank you very much. Ladies and gentlemen, a very good morning to all of you and welcome to the 32nd Annual General Meeting of your company. I am attending this AGM from our registered office in Chennai.

The AGM as is informed to you is being held through a video conferencing and I am informed it is in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Boards of India. We have made sure that all the steps have been taken to ensure that you are provided an opportunity to participate in the AGM and vote electronically. The live webcast of this proceedings of this meeting is being provided.

Participation of shareholders through video conferencing is reckoned for the purpose of quorum. With the requisite quorum being present, I formally declare this meeting open. I have the pleasure of introducing my colleagues to you.

To my immediate right is Mr. Ramaratnam, Independent Director and Chairman of the Audit Committee. Next to Mr. Ramaratnam is Ms. Anita Belani, who is also an Independent Director and Chairs the Nomination and Remuneration Committee. And to my extreme right is Mr. Sudip Nandy, who is an Independent Director and Chairman of the Risk Management Committee. I have my colleagues, David Tu, who is a Non-Executive Director. He is attending this meeting on video conferencing along with Ms. Evelyn Chen. She is also attending this meeting from Taiwan.

To my immediate left is Mr. V.S. Hariharan, the Managing Director and Group Chief Executive Officer of the company. Next to Hari is Mr. Krishnan, who is the Finance Director. And you also have my leadership team members here.

You will see Mr. Ramesh Natarajan attending this meeting from the seventh floor of our office. Then we have Mr. Rajat Vohra, who heads the India Operations of Redington. Then we have Mr. Ravi Shankar, the Chief Financial Officer of India Operations. And to the extreme left of mine, you will see Mr. Vijayshyam Acharya, who is the Company Secretary. I am told the representatives of the Statutory Auditors and Secretarial Auditors of the company are also present at this meeting from their respective locations. The statutory registers and other documents as required are available for inspection by members electronically.

And if you so desire, you may please do so. As this meeting is being held through video conference, the facility of appointment of proxies by the members is not applicable. Hence, the inspection of the proxy register is not available.

I will now request Mr. Vijayshyam Acharya, our Company Secretary, to provide you with general instructions so that you are able to participate effectively in this meeting. Shyam?

K Vijayshyam Acharya: Thank you, sir. Good morning, everyone. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Company's Management and Administration Rules, 2014, the Company had provided remote e-voting facility to its members for the businesses proposed in the notice of the Annual General Meeting through the NSDL platform.

The remote e-voting commenced on Friday, 25th July, 2025 at 9 A.M. Indian Standard Time and ended on Monday, 28th July, 2025 at 5 P.M. Indian Standard Time. The Company has appointed M/s. V. Suresh Associates, Practicing Company Secretaries, as scrutinizer for conducting the e-voting process in a fair and transparent manner.

The members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on the Vote tab on their video conferencing screen to complete the voting.

The Auditor's Report on the stand-alone and consolidated financial statements and the Secretarial Auditor's Report for the financial year ended 31st March, 2025 do not contain any qualifications, observations or comments or other remarks on the financial transactions that has an adverse effect on the functioning of the company. Accordingly, the said reports are not required to be read out as per the provisions of the Companies Act, 2013. Thank you, and over to you, Chairman.

J. Ramachandran: Thank you very much, Shyam. Good morning once again to all of you. As you know, it's now customary for me to make some remarks and use this platform to share some of the key developments in the company. And we have formalized this process in the form of messages that I write to you in every Annual Report. But I thought this is an opportune moment to capture and recap some of those matters given in the Annual Report.

And first of all, I'm delighted to tell you that, as you must have seen, that we have had a remarkable year at Redington. And as you must have seen, we achieved a top line of INR99,562 crores. Yes, I'm aware we missed the INR100,000 crores mark. And we recorded an 11% growth in the financial year.

And our profit after tax, if you exclude the one-time gain of INR265 crores we got from the divestment of a FinTech subsidiary in Turkey, was up by 10%. The profit after tax, if you don't take into account the divestment, one was INR1,340 crores. And if you include the gains made from the divestiture, our profit for the year ended up at INR1,605 crores.

The key challenge we've experienced in the growth and evolution of our company is the fact that we all deal with change. And particularly now it's enhanced because we are living in a world

which is changing fast, especially in terms of technology, which is reshaping economies, industries, and businesses. The key challenge is how do you remain nimble in such a fast-changing world?

And what we have done in Redington, what enables us to do that in Redington, is that we have a very clear and unambiguous purpose. We build, as you have seen in the Annual Report's theme this year, we build to last. How do we build to last? We have three cornerstones in this. One, we do that by staying relevant. Second, we focus on creating value. Third, we focus on being, how do we lead responsibly?

And as you know, today we serve a vast and a growing network of over 70,000 channel partners across 40 countries, and we work very closely with 450 plus global brands. Whether it's the new age cloud, security, AI, or software, we are helping businesses everywhere adopt cutting-edge technologies, especially in regions where access is still catching up.

I'm happy to report to you that Redington is today among the top 10 technology distributors in the world. And as you would be aware, we have achieved this top 10 position without having presence in the United States, in Europe, in China, the three biggest IT markets in this world. Our performance and ranking demonstrates the strength of our business model.

Ladies and gentlemen, you'll be aware that since 2007, when we went first public in February of that year, our revenue has grown more than 10 times, our profits more than 15 times. Our market value today is about, just around INR24,000 crores, as against what it was when we went public of INR1,600 crores. So we have approximately grown 15 times in this period.

And you must have noticed from our balance sheet that we maintain one of the strongest balance sheets, and our credit ratings are the best-in-class in this industry. So you would ask me the question, what makes this possible? I would like to tell you that what makes this possible is the culture at Redington.

And what is the characteristic of this culture? The typical characteristic of this culture is we make decisions which are in the best interest of all our stakeholders. We believe in the philosophy of always putting Redington first.

In everything we do, we put Redington first. And it is this clarity that enables us to act decisively and responsibly in a changing world by balancing both short-term needs as well as the long-term interests of the company. As all of you know, since 2017, we are now a promoter-less company, a company which is governed completely by an Independent Board that I'm happy to report to you has what one can call a founder's mindset.

We think long-term, we act with ownership and we stay agile. Over the years, your Board has nurtured an organization where purpose and performance go hand-in-hand. We have built a culture where leadership is shared and the success is collective.

As you're aware, from day one, we have been building an ecosystem that reduces friction. That's our compelling value proposition. How do we reduce either technology-related frictions or knowledge-related frictions or market-related frictions so that our customers are able to access

state-of-the-art technology and we're able to shorten the life cycle between innovation and adoption? With our digital platforms, our service offerings, and new business models, I'm pleased to inform you that you are ready for the next era, one we expect to be driven by software, subscriptions and AI.

Even as your company focuses on doing well, it also believes in doing good. Whether it's adhering to and supporting local employment mandates in different parts of the world we operate in, whether we invest in terms of green buildings, your corporate office has got a LEED Platinum certificate, our operations are energy efficient, and if you look at our ESG report and annual report, you'll have seen that our ESG goals are aligned to driving real social impact.

For us, ladies and gentlemen, sustainability is not just a checkbox. It is an opportunity. And none of this would have been possible without the 5,200-plus Redingtonians around the world. I'm happy to inform you that our people are our pride. They bring energy, expertise and passion to everything that we do.

Before I close, I want to share something very special. This year, ladies and gentlemen, Redington was recognized as the most trusted company in the technology distribution world. This award, you would -- you will understand -- you will appreciate, isn't just a recognition of our business strength. It's a reflection of the trust we have built with our partners, our customers, and above all, with you, our shareholders.

As you know, trust is not built overnight. It comes from showing up year-after-year with consistency, with transparency and with purpose. This award of being the most trusted company in the distribution industry belongs to every Redingtonian who brings his or her best to the company every day and to each of you, our shareholders, who believed in our journey.

On behalf of the entire leadership team, I thank you once again for your faith, your support and your confidence in Redington. Let me assure you that we are ready for the future. As our balance sheet title says this time, we will continue to build Redington to last.

Thank you very much for your patience and listening to me. I'll now go back to the agenda items for the meeting. And I think in compliance with the circulars issued by MCA and SEBI, the notice of the annual report of the company has been circulated on July 7th through an electronic note to the members and with your permission, I'll take them as read.

I'd now like to take up the resolution set forth in the notice and I'll open the floor for questions by the members after the resolutions are tabled. I would like to inform you there are three ordinary business and two special business items. In terms of ordinary business, is of course the adoption of the standalone and consolidated financial statements for the year 2024-2025.

Your Board approved both the standalone and consolidated financial statements and are placing them before you here for your approval. As Shyam mentioned to you, there are no qualifications or adverse remarks in the statutory auditor's report.

And item number two is to declare dividend for the financial year ended March 31, 2025. Your Board recommends continuation of the policy of payout of 40% of our profits that translates into dividend payment of INR6.80 per share.

The third item seeking your approval is reappointment of the directors retired by rotation. Your Board recommends the reappointment of David Tu as a director who retires by rotation and being eligible has offered himself for reappointment.

In terms of special items, there are two special items. The company as you know has a branch office in Singapore. It has appointed Deloitte & Touche LLP auditors for the branch office in Singapore for the financial year 2024-2025 at the AGM held on last year. Considering the past performance experience and expertise of Deloitte based on the recommendations of the audit committee, the Board has approved the appointment of Deloitte & Touche LLP as auditors for the branch office at Singapore for the financial year 2025-2026 as well. This requires your approval.

And the final item requiring your approval is the appointment of secretarial auditors. Following the recent changes in regulations, every listed company is required to obtain approval of the shareholders for appointing secretarial auditors and such appointment should be for a tenure of five years.

Your Board based on the recommendations of the Audit Committee has proposed the appointment of Mr. B. Chandra & Associates company secretaries as the secretarial auditors of the company for a period of five years. I am informed that Mr. Chandra & Associates is a peer-reviewed and well-established firm of practicing company secretaries conducting secretarial audit for large listed companies in India. I will now open the floor for questions. I will request the moderator to manage this process.

Moderator: The company had enabled members to raise questions in two ways. One by emailing questions in advance and secondly by being a speaker shareholder at this AGM. Firstly, we will take up questions received through email. Shareholder number one, Mr. Reddeppa Gundluru with DP and Client ID 1201090017620840.

Under financial performance, what were the key revenue and profit growth drivers for year 2024-2025, especially in India versus international market? And the second question is, how is Redington managing working capitals and improving operating margins in the current market environment?

J. Ramachandran: Why don't you...

Moderator: Mr. Ramachandran.

J. Ramachandran: Respond to all the questions then I will answer him. Yes, go ahead with the other questions as well please.

Moderator: Sure sir. Under business segments, IT segments, how has demand for IT hardware like laptops, desktops, printers, printed post-COVID are volumes stabilizing or growing? What is the current

market share in the smartphones and mobility distribution segments? Fifth question, cloud and service business, how much revenue now comes from cloud, enterprise, software and managed services? What is the growth outlook for this vertical? On future strategy, AI and emerging tech, is the company planning to enter distribution of AI edge, computing or semiconductor related products?

Seventh question, B2B e-commerce expansion, what is the progress of Redington B2B digital commerce platform, Cloud Cox, Redington Online, etcetera? Eighth question, Middle East and Africa business, what is the revenue contribution from overseas operation and what growth is expected in the Middle East and Africa? Ninth question, geopolitical risk management, how is the company mitigating risk and region affected by geopolitical tensions or currency violating? Governance, what key step has Redington taken towards its EC -- ESG goals, especially in carbon footprints, e-waste, recycling and digital inclusion?

Question number 11th, what percentage of the leadership team and Board members are women, and what is being done to improve gender diversity? Question number 12th, automation in supply chain, what level of automation and AI is being implemented in warehousing, inventory, management and logistics? On automation, cybersecurity, what are the recent upgrades in cybersecurity given increasing digital transaction and customer data handling? Question number 14, dividend outlook, will the company continue to maintain a strong dividend payout ratio in the coming years?

Question number 15, bonus split plans, is the Board considering a bonus issue or stock split to reward shareholders and improve liquidity? Question number 16, attrition and retention, what is the current attrition rate and how is the company working to retain tech and sales talent? The last question, number 17, skill development, is Redington investing in rescaling employees especially in cloud and cybersecurity areas? Over to you, sir.

J. Ramachandran:

Mr. Gundluru, thank you so much. You're taking me back 30 years of my classroom experience. All the questions typically I confront in a classroom when I walk into a classroom from students is what I've seen. Let me first of all, I don't know whether you'd ask these questions before seeing the annual report or after seeing the annual report. If you have indeed asked these questions before the annual report, I applaud you for the kind of interest and excitement you show about this company. So let me draw your attention to the company's annual report.

I would recommend you to go to pages 51 to 63, which give you what is known as the Management Discussion & Analysis. All the questions that you've asked from 1 to 14 have been answered over there. So I'll invite you to take a look at that one. Let me address question number 15, where you talked about the dividend payout. As of now, the company plans to sustain its dividend payout policy of 40% of its earnings for the year.

But we are, as informed by some of the shareholders and our interactions with them, reviewing these policies. If there are investment opportunities which come up which require us to change our dividend payout policy, we will definitely consider that in the future, but we will seek your approval well in advance. What is the question number 15? 16?

Attrition and retention. As you must have seen, since you became a shareholder last year, Mr. Gundlu, Redington's performance is outstanding. And as a consequence, the company becomes more and more a target for talent. Right? So the attrition rate is much less than the industry norm, but higher than what it has been in the past. Its ballpark is the range of about 40%.

Bonus and stock splits at this point in time. We are not envisaging a bonus or a stock split in time, but if we do anticipate one, we'll come back to the shareholders for their approval. And learning and development is an ongoing process at Redington. We have a Redington Academy which focuses on re-skilling our employees and bringing them state-of-the-art in terms of knowledge and practices. I hope that answers all your questions. Thank you so much for your interest. What was the next question, please?

Moderator: Thank you. Now we'll go ahead with the live Q&A. Before we go live with the question and answer, here are some points to note for your convenience. Members are requested to keep their question brief and specific. Kindly turn on your video when you are projected on the broadcast screen. Kindly unmute yourself and proceed to ask the question.

Please mention your name and location from where you are joining. Each shareholder will have two minutes for their questions. Once you have asked your question, you will be aligned back to the attendee list and you can continue to watch the proceedings. Now we request Mr. Reddeppa. Okay. So I request Mr. Rajendra Jamnadas Sheth to unmute himself, kindly proceed with the question. Mr. Rajendra Jamnadas Sheth, please mention the number of shares you hold, your DP ID and your client ID.

J. Ramachandran: Rajendra bhai, how are you? Where are you?

Moderator: Mr. Rajendra Jamnadas Sheth, please unmute yourself and turn on your webcam.

Rajendra Sheth: Hello.

J. Ramachandran: How are you, Rajendra bhai?

Rajendra Sheth: I am fine, sir. How are you, sir?

J. Ramachandran: First class.

Rajendra Sheth: I am fine, sir. First of all, I would like to thank you from the bottom of my heart. I am a shareholder from the beginning and I have taken a stock after that. I am very happy with the company's leadership and I would also like to thank the Secretarial team. I don't want to say anything else. There is complete support in the resolution, sir. I would like to say one thing, sir. The speakers who have joined us, if there is a Diwali gift for them, please do it. That's it. I would like to say it again. There is complete support in the resolution. And I would like to thank you, sir. Thank you.

J. Ramachandran: Thank you very much, Mr. Jamnadas bhai. We really appreciate your support. I am glad to know that you are a shareholder from day one. Let me assure you that your board and your leadership

team will work towards maximizing the value of your holding. If we do a Diwali gift, I will definitely remember to send it to you. Don't worry about it. Thank you. Next question, please.

Moderator: Thank you. Now we request Hutokshi Sam Patel to unmute himself and kindly proceed with the question. Mr. Hutokshi Sam Patel, please mention the number of shares you hold, your DP ID and your client ID. I am sorry. Since Mr. H.S. Patel has pre-registered, however, has not joined the meeting or left the meeting.

J. Ramachandran: It's okay. No problem at all.

Moderator: Thank you so much

J. Ramachandran: Do reach out to him tomorrow if you want and talk to him about it, okay?

Moderator: Sure, sir. Now we proceed with K. Bharat Raj. Sir, please unmute yourself, kindly proceed with the question and please mention the number of shares you hold, your DP ID and your client ID.

J. Ramachandran: Yes, Mr. Raj. I think he has some connection challenges or what is it? Let's come back to Mr. Bharat Raj. Is there any other shareholder asking for a question?

K. Bharat Raj: Hello?

J. Ramachandran: Yes. Go ahead.

K. Bharat Raj: Yes. Very good morning, Mr. Chairman.

J. Ramachandran: Good morning.

K. Bharat Raj: I am Bharat Raj. I am from Hyderabad. 124008800141972. Sir, wonderful performance. My company has crossed INR1 lakh crores. It is the hard work and team network of my company. Chairman sir, a lot of information is given in the chairman's report and the annual report. When I see in the annual report, sir, there is a photograph of where we are present, but in South America and North America, our presence is not there, sir.

What is your future plans? Are you not planning to enter into this South America and North America continent? Please let me know, sir. We are in Africa, Asia and other parts of the country. And due to -- may I know the reason why you are not in North and South America and present the scenario due to the Trump issue, you are planning or not planning? Please let me know.

Chairman sir, wonderful dividend and CSF program, sir. We are very strong and there is no black spot till date under your leadership. Once again, chairman sir, my best wishes to all the best for coming years. Bonus, sir, it has been so many years. Consider in future, whenever you need, I know appropriate time you will take. Once again, my best wishes, sir.

Please consider for dry food streets to the all speakers, this is nothing you are love and affection to the shareholders, sir. Thank you very much and thank my secretary department for in time sending the annual report and the link. They are always accessible. Thank you very much. God bless you all, entire board.

- J. Ramachandran:** Thank you very much, sir. Thank you very much. As of now, we don't have plans to go to those markets. But as and when we do, we will come back to you. And thank you again for your support. We will definitely appreciate shareholders like you. That's what gives us energy to move forward. Thank you so much. Next one, please.
- Moderator:** Thank you. Mr. Priyank Jayesh Kothari has pre-registered, however, has not joined the meeting. We'll move forward with the next speaker shareholder.
- J. Ramachandran:** Sure.
- Moderator:** Thank you. Now I request Mr. Yusuf Rangwala to unmute himself. Kindly proceed with the question. And sir, please mention the number of shares you hold your DP ID and your client ID, please.
- J. Ramachandran:** Yusuf bhai, where are you?
- Moderator:** Mr. Yusuf Rangwala, please accept the prompt, unmute yourself and proceed with your question.
- Yusuf Rangwala:** Hello. Can you hear my voice, sir? Very good. Vanakkam, sir. Vanakkam.
- J. Ramachandran:** Vanakkam, vanakkam. Thank you.
- Yusuf Rangwala:** Can you hear me?
- J. Ramachandran:** Thank you. We can hear you loud and clear.
- Yusuf Rangwala:** I have a problem, sir. I wanted to unmute myself, sir. If you do it, my mobile will fly away, sir.
- J. Ramachandran:** Never mind.
- Yusuf Rangwala:** Tell the MSR how much it should be. How is it now? Just like a bottle of water, if you say it, the link will go away. Sir, I am very happy with the company performance as you mentioned in the chairman's speech. Sir, you are a dynamic people of MSR. You are in the software business. I wanted to know, in Madras, there are so many software business divisions. Who are the main company divisions, sir? I would like to know. Yes, sir. What are the total number of staff at present?
- J. Ramachandran:** Staff?
- Yusuf Rangwala:** Yes, sir. Sir, how many staff do you have? Yes, sir. Sir, how many total staff do you have? And what is your review abroad? What is your business abroad? I would like to know. Nothing motivates me, sir. I join all the previous speakers, sir. Sir, in Diwali, send me a good sweet from Madras.
- J. Ramachandran:** Okay.

- Yusuf Rangwala:** Because today there are so many meetings. But it is such a good company, sir, under your guidance and sweetness, you have brought us here, sir. You even called us. Show this, how good is Redington company, sir. Chairman sir, what do I have to say about you, sir? I would like to share a small thing. Sun is shining. Sun is shining. Just like the sun is shining, the Redington share will go up. The time will come, you will return as a bonus, 1:1, sir. I will ask for a 1:1 bonus, sir. In coming year, you will -- I will think, you will declare a bonus, sir.
- Sonata Software, and there are other many, just like a Sonata Software, Infosys, and Wipro, these are the same company. What competition we are facing with this company, I would like to know. Thank you very much. Jai Hind, Jai Maharashtra, Vande Mataram, Vanakkam, sir.
- J. Ramachandran:** Thank you very much. Yusuf bhai, your mouth is full of sugar.
- Yusuf Rangwala:** Thank you, sir.
- J. Ramachandran:** We will continue to do well, don't worry. As and when our performance improves, we will definitely declare bonus as and when the right time comes in. As you have noticed, from day one, we only work for our shareholders. That's our primary objective. Right?
- Yusuf Rangwala:** Sir, I would like to factor in, sir. If possible, please visit us, sir, from Chennai, sir. This is my request.
- J. Ramachandran:** Yes, sir.
- Yusuf Rangwala:** Can you call after Diwali, so that we can come to know how the software is going on, sir? Is it possible?
- J. Ramachandran:** Of course, we will think. We will find out. Because we will have to check with other shareholders also, we will check.
- Yusuf Rangwala:** Sir, if you say so much sweet, then something sweet should be done for us too, sir. Please join our hands and give us your opinion, sir. Sir, something sweet should be done.
- J. Ramachandran:** Sir, I am giving you dividends like sweets, what else?
- Yusuf Rangwala:** Sir, this is love, sir. This is love, sir. Sir, I am also happy that you added your friend because of my friend. This is love, sir.
- J. Ramachandran:** Of course. Of course, we will do it.
- Yusuf Rangwala:** Thank you, sir. Jai Hind, sir.
- J. Ramachandran:** Thank you. Thank you so much.
- Yusuf Rangwala:** Jai Hind, sir. Vande Mataram.
- J. Ramachandran:** Jai Hind. Vande Mataram. Thank you. Next one, please.

- Moderator:** Thank you. Now, I request Mr. J. Abhishek to unmute himself and kindly proceed with the question. Also, Mr. J. Abhishek, please mention the number of shares you hold, your DP ID and your client ID.
- J. Ramachandran:** Where are you, Abhishek?
- Moderator:** Mr. J. Abhishek, please accept the prompt on your screen, unmute yourself, turn on your webcam and proceed with your question. Thank you.
- J. Ramachandran:** I think Mr. Abhishek has a challenge in getting his connections going maybe let us go to the next shareholder and come back to Mr. Abhishek.
- Moderator:** Sure, sir. Sir, I see that Mr. Reddeppa Gundluru would like to ask the question.
- J. Ramachandran:** Of course. Please ask him.
- Moderator:** Perfect. Mr. Reddeppa Gundluru, to unmute himself and kindly proceed with the question, also mention the number of shares you hold, your DP ID and your client ID.
- J. Ramachandran:** First of all, thank you, Mr. Gundluru for all those nice questions.
- Reddeppa Gundluru:** Yes. Thank you, Mr. Chairman. I'm waiting for my turn.
- J. Ramachandran:** Yes.
- Reddeppa Gundluru:** Thank you so much.
- J. Ramachandran:** We started with you.
- Reddeppa Gundluru:** Yes, sir. Chairman sir, Vanakkam. Namaste. And all the Board of Directors, my fellow shareholders, coordinators, auditors and my company secretary. Good morning. Namaste. Myself, Reddeppa Gundluru attending this session from Hyderabad.
- As a shareholder, I'm very happy to hear about the company's performance, sir. Chairman sir, your speech covered a lot. Wonderful information about my company, present, past and future progress. Thank you so much, sir. Sir, I've not received the annual report. I request the company executives to send me after the session also. No issues. I got the sub copy.
- I found there is a wonderful number of figures from first phrase to last phrase, sir. The quality information, the photographs, the numbers are speaking. Everything is for a statutory in the numbers, sir. Thank you so much, Mr. Chairman.
- J. Ramachandran:** Thank you very much, sir. Thank you very much for your blessings. Really appreciate it. Thank you so much. Thank you for all those interest in the company. Thank you. Let's go to the next one, please. I think he's already asked all the 17, 19 questions, right, so good. Next one. Can you go back? Can you just check whether Mr. Abhishek is back? Can you reach him?

- J. Ramachandran:** Who is it? Mr. Abhishek, is it? Who is it? Or Mr. Gundluru? Who is it? I think he has a connection problem. Let's go to...
- Moderator:** Okay. Sir, Mr. Abhishek is here.
- J. Ramachandran:** Mr. Abhishek, please go ahead and ask your question, sir.
- J. Abhishek:** Sorry, sorry, sorry, sir. Sorry, sir. There is a technical issue from my side. Thank you.
- J. Ramachandran:** No problem. Tell me. What can we do for you?
- Reddeppa Gundluru:** Please give me one minute. I'm concluding, sir.
- J. Ramachandran:** Yes.
- Reddeppa Gundluru:** Yes, Reddeppa, here. So, there is no question. It's already given and we would like to strongly supporting others.
- Moderator:** Mr. Abhishek J, to unmute himself, kindly proceed with the question and Mr. Abhishek J, please mention the number of shares you hold, your DP ID and your client ID. Thank you.
- J. Abhishek:** Abhishek, shareholder of the company. My DP ID IN30167 and client ID 41359155. Sir, I'm having around ...
- J. Ramachandran:** Abhishekji, a little bit slowly. Little bit slowly.
- J. Abhishek:** I don't know -- I don't remember how many shares I hold.
- J. Ramachandran:** Doesn't matter. Even one shareholder we will respect and take your questions. Go ahead.
- J. Abhishek:** All right. First of all, I congratulate the management on the eve of 32nd Annual General Party Meeting. Sir, trust all is well with you and your family in this challenging situation. Our company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability and becoming one of the brand in the respective segment.
- Sir, as of date, how many employees are there in the company? What are the steps being taken by the management to reduce the other expenses, legal promotional charges and the audit fees? I would like to know from you, sir. And myself and my team are running a legal firm in the Name and style of 7 Wells and Associates in Chennai.
- So I would request the management to kindly adhere the requirement of our company and we will be glad to accept your services. Sir, we are really thankful to the management for having declared a consecutive dividend year-on-year and Rs. 6.80 as the final dividend. We are thankful to the entire Board of Directors for their efforts in bringing the company to this particular extent and rewarding the investors of fraternity in good numbers.

Sir, our EPS is only 18.47. So what proactive steps have been taken by the management to improve the same? I would like to know from you, sir. Then most of my questions I sent via e-mail and I shall not repeat the same questions again.

In the interest of time, and most of my fellow shareholders also covered some of the questions. Anyhow, sir, my best wishes to the management, I wish the company and the Board of Directors a great success and prosperity in the coming future. And thank you for giving the opportunity. Thank you very much.

J. Ramachandran: Thank you very much, Abhishek. Thank you very much and good to know that you are operating from Chennai. Thank you so much. And thank you for all your blessings. We fully recognize the value of it. Thank you so much. And you would see our annual report has answers almost all the questions that we have asked. Okay. Thank you very much. Any other questions?

Moderator: That was the last speaker shareholder.

J. Ramachandran: Good. Thank you very much. I think we have answered all the questions from all the shareholders, both online and physically present. So, let us now move towards the approval of this one. I want members to contact our secretarial department for any other information or clarification you may require.

The result of the votes that you will cast through remote e-voting and the scrutinized report will be intimidated to the stock exchange. And publish the website of the company and NSDL website within two working days from the conclusion of this AGM. Shareholders can view the results from these websites. The members also should note that the time period of 30 minutes from now would be available for e-voting on the NSDL platform after which the meeting will stand closed.

I would like to thank NSDL, Chorus Call, our administration and secretarial team, the IT and the marketing teams of Redington for the smooth conduct of this annual general meeting. I would like to thank the leadership team and my colleagues in the Board for their outstanding support through the year. I now declare the proceedings closed. Thank you very much and I hope to see all of you next year. Thank you so much. Have a good day.