Redington

RESILIENCE with DISCIPLINED EXECUTION

Annual Report
2025-26

FY 2025-26 Highlights

FINANCIAL

₹1,19,347 Crores
Revenue
20% over FY 2024-25

₹2,414 Crores
EBITDA
7% over FY 2024-25

₹1,565 Crores
PAT*
17% over FY 2024-25

SOCIAL

50 Hours
Training per Employee

₹21.65 Crores
CSR Spend

5,100+
Total Employee Strength

GOVERNANCE - BOARD OF DIRECTORS

30+ Years
Average Industry Experience

98%
Attendance in Board Meetings

25%
Women Representation

*excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26

Contents

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RESILIENCE with DISCIPLINED EXECUTION

The world is changing faster than ever. Geopolitical tensions are reshaping supply chains. Market volatility continues to test businesses across geographies. And through it all, the technology landscape is evolving at an unprecedented pace. AI, cloud, cybersecurity, and software-led models are transforming how enterprises operate and compete. In such an environment, lasting success is no longer defined by the ability to respond to change but by the discipline to execute consistently, adapt with agility, and build for the future.

For Redington, resilience is the ability to remain agile, sustain momentum, and create lasting value even amid uncertainty. Throughout the year, we responded decisively to changing market conditions while ensuring operational continuity, supported by a diversified business model, robust foundation, and resilient partner ecosystem.

Equally important is the discipline with which we executed our long-term strategy. Even as we navigated external headwinds, we continued to advance our strategic priorities – scaling our Software and Solutions capabilities, strengthening our cloud and cybersecurity portfolio, expanding AI-led initiatives, and deepening customer partnerships. Every decision is guided by a clear purpose – to make technology more accessible, scalable, and impactful while driving sustainable growth across emerging markets.

Today, Redington is evolving beyond a traditional distributor into an technology ecosystem orchestrator. Our trusted partner network, diversified portfolio, deep market expertise, and operational excellence enable us to bridge the gap between innovation and real-world technology adoption.

Resilience is our foundation, while disciplined execution remains our greatest differentiator. Together, they empower us to accelerate digital transformation, unlock new opportunities, and shape future-ready ecosystems that deliver greater value for our customers, partners, and stakeholders.

CHAIRMAN'S MESSAGE

Trust, Built Over Time

Dear Shareholders,

It gives me great pleasure to present Redington's Annual Report for the Financial Year 2025-26.

This has been a challenging year, during which global conditions tested our resilience. The technology landscape accelerated dramatically. This tested our adaptive capacity and our execution discipline. As you are aware, the work of building an enduring institution is never complete. It is renewed, every year, by the decisions we make, the values we uphold and the trust we earn and preserve. I am delighted to inform you that despite these challenges, your company continued to strengthen its reputation as a trusted institution.

Over the years, Redington has navigated successive waves of disruption. The global financial crisis of 2008 tested our financial discipline and confidence in a business model built on strong fundamentals. The pandemic years tested our operational agility and the depth of our partner relationships. More recently, geopolitical instability, regional conflicts, trade realignments, supply-chain reconfiguration, and the rapid acceleration of AI-led transformation have introduced unprecedented complexity into our operating environment.

While the nature of such disruptions evolves, our response has remained remarkably consistent. We have learned that resilience is not built during a crisis; it is built long before a crisis arrives. It is built through trust – trust earned over time through disciplined execution, responsible conduct, strong partnerships, and an unwavering commitment to long-term value creation. That trust has enabled us to adapt, endure, and emerge stronger through every period of uncertainty.

We see the growing complexity in our operating environment through three distinct but interconnected frictions. Technology friction, driven by the rapid acceleration of AI, cloud transformation, and the increasing intricacies of digital adoption. Market friction, shaped by geopolitical uncertainty, supply chain volatility, and shifting economic realities across regions. And knowledge friction, where the gap between what technology can do and what organizations are willing to do to leverage the full potential of the technology at scale continues to widen.

Our role as an ecosystem orchestrator will increasingly be defined by our ability to reduce these frictions and create readiness across the value chain. Success will require not only technological expertise, but also trusted relationships that enable customers, partners and stakeholders to navigate change with confidence.

I am confident in our ability to succeed because creating value amid changing market conditions is a way of life for us at Redington. It is in our DNA. We execute effectively amidst uncertainty. We remain disciplined when markets shift. We adapt our business models thoughtfully as conditions evolve. And, above all, we remain committed to the well-being of the ecosystem. I would like to take this opportunity to convey my gratitude and sincere appreciation to our people serving in sensitive and conflict-affected regions in different parts of the world. Their dedication and commitment have ensured business continuity and strengthened our relationships with all the members of the ecosytem under very challenging circumstances.

Indeed, the confidence placed in us by our partners, customers, investors, and employees has shaped every chapter of our journey. Throughout our history we have navigated disruption by remaining faithful to a fundamental belief: trust matters. Institutions that last are built on trust.

Trustworthiness remains our strongest foundation

We enter the emerging landscape with a strong balance sheet, deep partner relationships, proven execution capability, and the trust of our stakeholders. These strengths provide more than stability; they provide resilience. Our focus will be on leveraging these strengths and continue executing with discipline. Discipline ensures focus amidst complexity, adaptability amidst volatility, and agility amidst opportunity.

Our commitment to governance remains unwavering

Good governance is fundamental to building and sustaining trust. It provides the framework for sound decision-making, effective risk management, and long-term value creation, particularly during periods of uncertainty and change. Governance earns its legitimacy not in easy times, but in challenging times. During the year, we continued to strengthen our risk management frameworks and compliance standards across markets. As technologies such as AI become increasingly integral to business, we are also ensuring that appropriate accountability, oversight, and ethical safeguards are embedded into our operating model.

Redington First continues to guide every decision we make. The long-term health of this institution will always take precedence over short-term metrics or immediate gains. This is not a constraint on ambition. It is the foundation that makes enduring ambition possible.

As we look ahead, our priorities are clear: strengthening our solutions and services portfolio; accelerating readiness across cloud, cybersecurity, and AI; and maintaining the trust and governance standards that define us in every market we serve.

The future will favor institutions that can adapt without losing their foundation, scale without compromising discipline, and lead without sacrificing trust. That is how enduring businesses are built. That is how Redington will continue to be built — purposeful and future-ready, always.

As we build for the future, we remain equally committed to strengthening the communities and stakeholders that contribute to our journey. During the year, Redington Foundation expanded its Center of Excellence for Logistics Training (COLTE) initiative into the North-East through a strategic partnership with the Department of Employment, Skill Development & Entrepreneurship, Government of Nagaland. The new Center in Dimapur will create industry-ready logistics talent, enhance employability, and enable sustainable livelihood opportunities for youth across the region.

I would also like to take this opportunity to encourage you to review and claim any unclaimed dividends, so that you benefit fully from Redington's growth journey.

With a clear sense of responsibility and confidence in the opportunities ahead, we remain focused on building an institution that continues to create value, earn trust, and stand the test of time. That is our commitment to our employees, partners, customers, and shareholders. Your trust and belief in Redington continue to shape every decision we make.

Thank you for your continued support.

Professor J. Ramachandran
Chairman

Redington

MANAGING DIRECTOR & GROUP CEO'S MESSAGE

The Next Phase of Growth

From Distribution to Ecosystem Orchestration

Dear Shareholders,

FY 2025-26 was a defining year of purposeful progress for Redington.

In a world where technology cycles are becoming shorter, customer expectations are rising, and AI is fundamentally reshaping industries and operating models, digital transformation, led by cloud migration, continues to accelerate. Our role has therefore become even more relevant. Across markets, the challenge is no longer only access to technology. The greater challenge is turning innovation into adoption, complexity into simplicity, and potential into scaled business impact.

That is why this year's theme, Unlock Next, is more than timely, it is deeply meaningful to us.

For Redington, Unlock Next is not just a brand thought. It represents our strategic intent. It reflects our role in helping vendors, partners, customers, and markets move into their next phase of growth with greater speed, confidence, and value creation. It also reflects our own transformation as a company – from a strong distribution-led organization into a technology solutions provider, ecosystem orchestrator, and platform-powered growth partner.

A key part of Unlock Next is also about unlocking the next version of Redington itself. During the year, we accelerated this transformation across multiple dimensions:

- Stronger focus on Geography Clusters, with a differentiated approach across Growth Geographies (India & Middle East), Emerging Geographies (Africa, Turkey, South Asia), and New Geographies (ASEAN, CIS & South Africa).
- Strengthening our Channel Motion across Upcountry, Direct-to-Retail, Regional Retail, Mid-Market, Cloud, Security, Software, and platform-led long-tail opportunities.
- Modernizing our platform and ecosystem around our growth engine, Software Solutions Group, tapping into Cloud, Security, AI, and Professional Services opportunities.
- Embedding AI and digital technologies deeper into customer-facing and internal workflows.
- Expanding into next-generation cloud-led data center opportunities and strengthening the surrounding ecosystem.
- Building sustainability as a strategic business opportunity across Solar, Recommerce, and ESG practices.
- Strengthening leadership capabilities and investing in our people to build a company that is truly "Built to Last.

We continued to build a company that is faster, more connected, and more scalable. Our investments are aimed at ensuring that Redington remains not only relevant to the future, but ready to lead in it.

Delivering Resilient Growth While Unlocking What's Next

This was a challenging year, where global conditions tested our resilience, yet we grew revenue by 20% and Profit After Tax by 17%.

Our key geographies India, UAE, GCC and Africa registered strong double-digit growth, with India being the star performer. All our business units – Mobility Solutions, End Point Solutions, Technology Solutions, and Software Solutions registered strong double-digit growth, with Software Solutions growing the fastest at 37%.

Most of our Top 10 Brands recorded double-digit growth, with the portfolio now well represented across Hardware, Software, and Networking. We also added several exciting new brands during the year. We further consolidated our leadership position in the market, remaining a strong #1 across India and MEA while continuing to feature among the Top 10 Global Distributors and growing faster than the Top 10.

Our performance this year reflects the resilience of our business model, the trust we enjoy across the ecosystem, and the discipline with which we operate.

Beyond the numbers, the quality of our progress was equally encouraging. As enterprises modernized, channel models shifted, and customers sought greater flexibility, speed, and solution-led engagement, we continued to align our business with where the market is heading. We continued to invest in higher-growth, future-ready opportunities.

At the same time, we remain grounded in the principles that have shaped our journey over the years. We have therefore continued to balance ambition with execution discipline, expansion with risk awareness, and innovation with financial prudence. This balance is especially important in a world marked by geopolitical uncertainty, changing demand environments, technology disruption, and rapid market shifts.

Strategic Direction: From Distribution to Ecosystem Orchestration

Our strategic direction remains clear. We will continue to strengthen our profitable core, scale the businesses that will define the future, transform our routes to market, and unlock the collective strength of One Redington across geographies and business units.

We see significant opportunities emerging at the convergence of technology, trust, and execution, especially across AI-enabled infrastructure, Cloud, Agentic AI, Cybersecurity, Digital Infrastructure, Software-led business models, and ecosystem-driven market development.

None of this would be possible without our people.

Across markets, businesses, and functions, Redingtonians have continued to demonstrate capability, agility, ambition, and an unwavering commitment to our customers and partners. Their ability to adapt to change, solve problems at scale, and execute with consistency in complex environments remains one of our greatest strengths. I remain deeply grateful for their contribution.

I would also like to thank our vendor partners, channel partners, customers, bankers, Board, and shareholders for their continued trust and support. Your confidence strengthens our conviction and inspires us to keep raising the bar.

As we look ahead, we do so with confidence not because the environment is easy, but because the opportunity is significant and our foundations are strong.

The future will belong to organizations that can simplify complexity, accelerate technology adoption, and build trusted ecosystems at scale. That is the opportunity before us. That is the promise of Unlock Next.

Warm Regards,

V.S. Hariharan

Managing Director & Group CEO

FINANCE DIRECTOR'S MESSAGE

Delivering Growth with Discipline. Creating Enduring Value.

Dear Shareholders,

FY 2025-26 was another significant year in Redington's journey, reflecting the strength of our diversified business model, disciplined financial management, and unwavering focus on long-term value creation.

During the year, the Group delivered consolidated revenue of ₹1,19,347 crores, representing a growth of approximately 20% over the previous year. Profit After Tax stood at ₹1,565 crores, registering a growth of ~17% (excluding exceptional items in both years). Our Net Worth strengthened to ₹10,161 crores, reinforcing the resilience of our balance sheet and our capacity to support future growth opportunities.

Importantly, our long-term track record continues to reflect the strength and scalability of our operating model. Since listing 19 years ago, Redington has grown revenue by 14 times, EBITDA by 12 times, and Profit After Tax by 15 times, underscoring our ability to deliver consistent, compounding growth across cycles.

The Board has recommended a dividend of ₹6 per share, reflecting our commitment to delivering consistent and sustainable shareholder returns while retaining sufficient flexibility to invest in future growth. As we continue to invest for the long term, our focus remains firmly on improving the quality of earnings and enhancing capital productivity.

During the year, geopolitical developments in the Middle East created intermittent disruptions across regional supply chains. Supported by our diversified geographic presence, strong vendor relationships, robust business continuity frameworks, and agile operating model, we navigated these challenges effectively while ensuring uninterrupted service to our customers and partners.

The global macroeconomic environment evolved favorably, with easing inflationary pressures and a gradual shift towards accommodative monetary policies. Leveraging our strong credit profile, diversified funding sources, and optimized borrowing structures, we were able to sustain a lower cost of funds during the year. This, coupled with disciplined working capital management, contributed to a reduction in finance costs and supported profitability.

The ongoing investments in Artificial Intelligence, cloud infrastructure, and data center capacity are catalyzing a new global technology cycle. We are well positioned to participate in these opportunities, focusing on scalable growth while maintaining discipline on returns and market leadership.

A key driver of this evolution is our Software Solutions Group (SSG). During FY 2025-26, SSG delivered strong growth of 37%, with approximately 74% of its revenue being recurring in nature. This business not only enhances margins but also improves visibility and predictability of earnings.

Buoyed by this success, we are expanding our geographic presence across ASEAN, CIS, and South Africa, with a focused strategy to scale SSG in these markets. This expansion is aligned with our objective of building a higher-margin, solutions-led portfolio.

Encouragingly, the increasing contribution from software, cloud, security, and solutions-led businesses continues to strengthen our revenue mix, further reinforcing our long-term objective of delivering sustainable growth with improving returns on capital.

Our capital allocation framework continues to prioritize balance sheet strength, liquidity, and disciplined growth.

- Working Capital Days improved to approximately 34 days from 36 days in FY 2024-25
- Operating cash flows remained positive at ₹231 Crores, despite 20% revenue growth
- Net gearing stood at 15% (net of cash)
- ROCE (net) was 20% and ROE was 17% (excluding exceptional items)

These metrics reflect our continued focus on capital efficiency and prudent deployment of resources.

In line with our focus on driving operating leverage, our operating expenses as a percentage of revenue reduced from 3.4% in FY 2024-25 to 3.2% in FY 2025-26. While a portion of the increase in absolute opex reflects investments in capability creation for future growth, the overall trajectory clearly demonstrates improving operating efficiency as we scale.

We retained strong credit ratings of AA+ (Stable) for long-term facilities and A1+ for short-term facilities. These ratings underscore our robust liquidity position, prudent financial management, and disciplined risk approach.

We continue to play a strategic role in strengthening the ecosystem through channel financing and partner liquidity solutions, enhancing capital efficiency across the value chain and reinforcing our differentiated value proposition.

We are also scaling our B2B digital platform-led revenues across markets, with a clear objective of improving ease of doing business for our partners. Increased adoption of these platforms is expected to further enhance operating efficiency and reduce the cost of serving customers over time.

In line with our focus on improving the quality and predictability of earnings, we have taken deliberate steps to optimize our risk profile. The reduction in exposure to Turkish Lira-linked business and associated borrowings reflects a conscious decision to minimize volatility and strengthen the overall resilience of the Group.

Notably, the strong growth delivered during the year was achieved alongside an internal organizational restructuring, aimed at empowering geo leaders with greater autonomy and enabling faster, more responsive decision-making. This structural evolution positions us well to scale efficiently across diverse markets.

Looking ahead, we remain confident in the opportunities before us. The convergence of AI, cloud, cybersecurity, software, and digital infrastructure is expected to drive sustained technology investments over the coming years.

We are well positioned to capitalize on these trends, while continuing to focus on:

- Profitable growth
- Capital efficiency
- Strong balance sheet management
- Sustainable long-term value creation

Before I conclude, I would like to express my sincere gratitude to our customers, vendors, partners, bankers, shareholders, Board members, and employees for their continued trust and support.

As we enter the next phase of our journey, we remain committed to building a stronger, more resilient, and future-ready Redington, while consistently delivering enduring value to all our stakeholders.

Thank You,

S.V. Krishnan

Finance Director

ABOUT REDINGTON

Unlocking Possibilities. Enabling What's Next.

At Redington, we are reimagining how technology reaches businesses and individuals, breaking barriers to adoption and creating new possibilities. We exist to unlock the next by bringing together the right technology, partnerships, and expertise, empowering stakeholders to move from intent to impact with greater speed and agility.

Over three decades, we have evolved from a traditional distribution company into a technology ecosystem orchestrator, focused on accelerating digital transformation. Through deep insights and capabilities, platform-led models, and flexible approaches, Redington continues to fulfill its core purpose: making technology accessible, scalable, and sustainable across every market and building resilient, future-ready ecosystems.

As technology continues to reshape industries and economies, Redington remains committed to expanding its reach, strengthening capabilities, and deepening trust across its ecosystem. Through our extensive presence and partner-first approach, we enable access to technology at scale, connecting innovation with opportunity across diverse markets.

MISSION

Our mission is to offer a robust technology-powered platform to enable seamless flow of products and services.

CORE VALUES

Uncompromising Integrity

- Being open, honest and direct in our dealings
- Being transparent with our communications and actions

Respect and Trust

- Fostering a culture of inclusion
- Ensuring fairness and dignity for all

Customer Centricity

- Best customer experience for the customer
- Keeping customer as the center of our business's philosophy, operations, or ideas

Results Through Teamwork

- Individual contribution key to our success
- Ensure effective collaboration

Strive for Excellence

- High levels of ownership and commitment
- Innovative, flexible and open to new ideas

KEY HIGHLIGHTS

5,100+
Redingtonians creating a culture of inclusion, creativity, and innovation

70,000+
Channel Partners

163
Warehouses

440
Brands

62
Sales Offices

CHANNEL PARTNERS

Sub Distributors	Branded Stores	System Integrators
Telco Stores	Gaming Resellers	E-Commerce Players
Large Format Retailers	Corporate Resellers	Value-Added Resellers
Consumer Electronic Stores	Managed Service Providers	Independent Software Vendors (ISVs)

BRAND COLLABORATION

acer		ASUS	AUTODESK	aws	brother	Canon	cisco Distributor
DELL Technologies	DREAME	EATON	EPSON	esri	FORTINET	GIGABYTE	Google
Hitachi Vantara	Hewlett Packard Enterprise	hp	HUAWEI	IBM Distributor	Infinix	inspur	JUNIPER
Lenovo	Microsoft	msi	NetApp	NUTANIX	ORACLE PARTNER	paloalto	PURESTORAGE
realme	Red Hat	SAMSUNG	SanDisk	SEAGATE	SUPERMICRO	splunk> a cisco company	TECNO
TREND	tyco	veeam	VERITAS	vmware	Western Digital	Fusion	mi

KEY STRENGTHS

Future-Ready Mindset
We continuously adapt to evolving market dynamics and emerging technology trends, enabling us to identify opportunities early and deliver agile, future-focused solutions.

Agile Outside-in Approach
Our strong external orientation helps us anticipate changing customer needs, respond swiftly to market shifts, and stay ahead in a rapidly evolving business landscape.

Ecosystem Orchestration
We build enduring relationships with customers, OEMs, and channel partners, fostering a trusted ecosystem that drives shared growth and long-term success.

Technology-led Innovation
We invest in advanced platforms, digital capabilities, and scalable infrastructure to deliver innovative, future-ready solutions across markets.

Data-Driven Decision-Making
Guided by data and insights, we enable informed decision-making across the organization, helping drive operational excellence, agility, and sustainable growth.

Partner-Centric Enablement
We support partners through financing, capability-building, go-to-market programs, and value-added services, helping them unlock growth opportunities and expand their market presence.

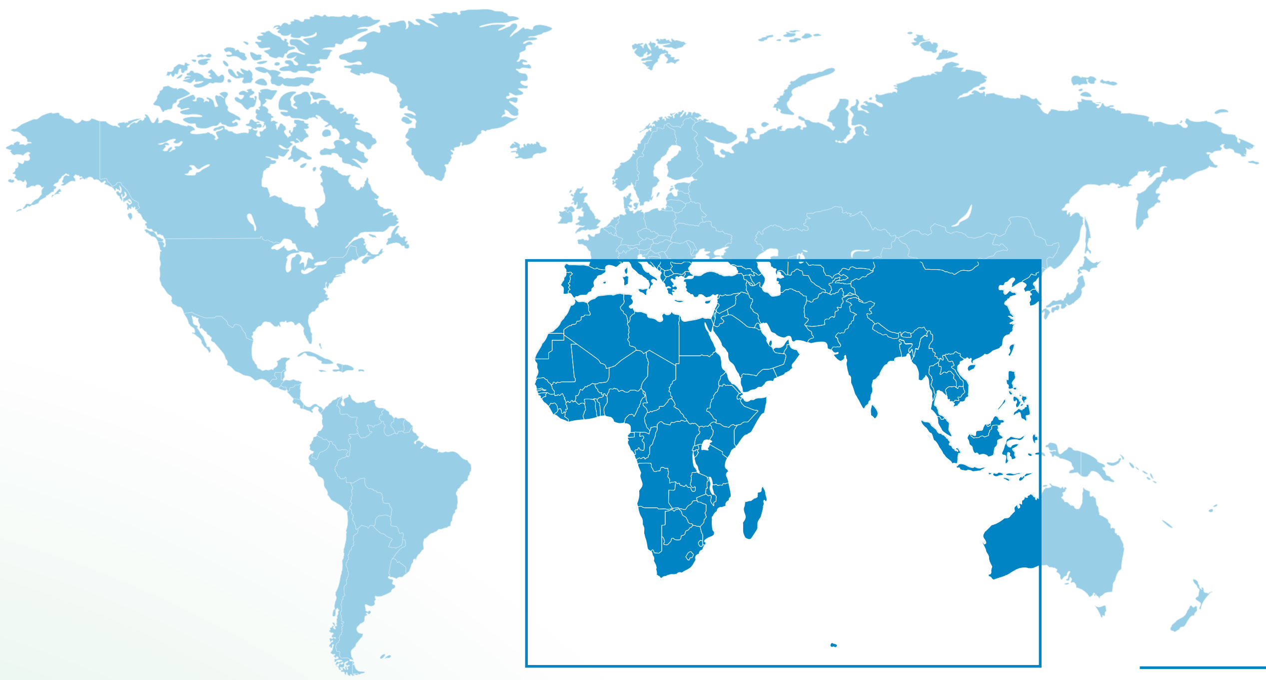
Operational Excellence
Our robust infrastructure, streamlined processes, and digital capabilities enable efficient execution, reliable service delivery, and consistent performance across markets.

Market Reach & Access
With a strong presence across geographies and an extensive partner network, we enable broader access to technology, helping businesses scale, grow, and accelerate adoption across diverse markets.

GLOBAL FOOTPRINT

Serving Diverse Markets Globally

Redington has built a strong and diversified presence across India, the Middle East and Africa (MEA), Turkey, and emerging international markets. Driven by deep market expertise, robust partner networks, and localized execution capabilities, we connect global technology brands with evolving customer ecosystems. Our integrated approach fosters cross-border synergies, accelerates technology adoption, and drives scalable impact across markets.

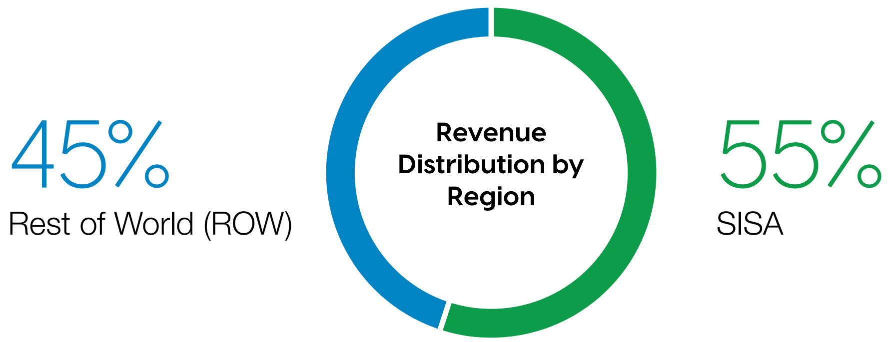


Made for representational purpose only.

No. 1-2
Across Most Markets

32
In-country presence

40
Markets served



Redington

Individual CEO's Messages

Ramesh Natarajan

CEO – India and Middle East

FY 2025-26 was a year of strong execution, resilience and strategic progress across our India and Middle East businesses.

India continued to benefit from accelerating investments in digital infrastructure, AI, cloud and data center technologies, while the Middle East demonstrated remarkable resilience amidst a challenging geopolitical environment. Despite these disruptions, our teams remained focused on customer success, ensuring business continuity and sustaining growth momentum.

During the year, we grew faster than the market in our core segments - Desktop PC, Notebook and Smartphones, while building new capabilities across software, cloud, cybersecurity and AI to address evolving customer needs.

We accelerated our digital transformation agenda through the Digital B2B Platform, Cloud Platform CloudQuarks v2.0, AI Exchange, renewal platform, customer success engine, Redington Academy and more initiatives in the pipeline, aimed at enhancing our digital Go-To-Market capabilities for partners, customers and vendors.

Growing investments in AI, data centers and cybersecurity, along with technology refresh cycles and cloud transformation, are creating new opportunities across our markets.

With strong business fundamentals, trusted partnerships and a committed team, we remain well positioned to create sustainable value for all stakeholders.

Rajat Vohra

CEO – India

FY 2025-26 was a landmark year for Redington India as we crossed ₹63,000 Crores in annual revenue, driven by strong demand across PCs, mobility, cloud, cybersecurity, services, and data center solutions. Growth was supported by strong performance across our Software Solutions, Technology Solutions, End-point Solutions, and Mobility groups, reinforcing our role as a technology solutions orchestrator enabling end-to-end digital transformation.

Despite geopolitical uncertainties and pricing fluctuations, disciplined execution and prudent capital management helped us deliver sustainable growth and healthy returns. We expanded our reach in tier-2 and tier-3 markets, improving technology access for SMBs, while strengthening our AI capabilities through investments in our AI Center of Excellence and AI Exchange platform. We remain confident about India's long-term technology growth opportunity.

Rawad Ayash

President – Saudi Arabia

FY 2025-26 marked a year of recalibration for Saudi Arabia, with full-year growth of 5% as the region continues to recalibrate its priorities under Vision 2030. Despite the external challenges and West Asia crisis, we focused on sustaining our market position. We are encouraged by the early signs of growing software demand as enterprises advance their digital transformation journeys.

While near-term conditions remain uncertain, we see Saudi Arabia as a market of significant long-term potential, particularly in cloud, software, and cybersecurity. We remain committed to deepening our partnerships and capabilities to capture the emerging opportunities and drive sustained growth.

Sukhil Nair

President – UAE

UAE delivered 16% growth in FY 2025-26, demonstrating resilience amid geopolitical uncertainty. Our teams showed extraordinary commitment, sustaining warehouse operations, ensuring uninterrupted business continuity, and helping affected organizations recover quickly and get back online. Demand for cloud, cybersecurity, and data center solutions remained strong across government and enterprise customers, driven by the rapid rise of AI and the UAE's leadership in digital transformation. Continued government investments across education and the public sector further accelerated adoption. All four business units performed strongly, delivering broad-based growth across categories and market segments. As the environment normalizes, we remain focused on driving innovation, enabling digital transformation, and delivering customer-centric solutions that will power our next phase of growth.

Jeetendra Berry

President – GCCL

FY 2025-26 was an outstanding year for GCCL, delivering 33% growth despite prolonged disruptions across parts of the Middle East. Growth was driven by strong performance across Software and Technology Solutions, Endpoints, and Mobility, supported by rising demand for cloud, cybersecurity, and digital transformation initiatives.

We expanded market share across the Levant and GCC markets, including Iraq, Jordan, Oman, Kuwait, Qatar, and Bahrain. Our continued investments in Iraq, combined with our entry into Syria, further expanded our regional footprint and strengthened our presence across the Middle East. We also secured several new enterprise relationships and high-impact solution engagements, reinforcing our position as a trusted technology partner. We remain focused on expanding our presence, scaling our solutions and services capabilities, and unlocking new growth opportunities across the region.

Serkan Çelik

CEO – Turkey, Africa, Egypt, CIS

In Africa, we delivered one of our best years, with Software Solutions Group (SSG) and Technology Solutions Group (TSG) emerging as stellar performers on the back of expanding IT adoption and a robust pipeline of solution-led deals. In Turkey, by contrast, persistent macroeconomic challenges were compounded by the Middle East crisis and rising oil prices, prompting a deliberate move to right-size the business, making us leaner and better positioned for the future. Our cloud business performed well, reinforcing the structural opportunity in cloud and digital services. Our presence across the CIS region also continued to strengthen through new partnerships and an expanding brand portfolio. As we move into FY 2026-27, our priorities are clear: sustain Africa's momentum, scale cloud and security in Turkey, and deepen our CIS footprint to create lasting value for our customers and partners.

Jim Mathew

President – Africa, Egypt

FY 2025-26 was a strong year for Africa, with the region delivering 13% growth. Our Software and Technology Solutions businesses performed remarkably well, as expanding IT adoption translated into a growing pipeline of solution-led deals and deeper enterprise relationships. Egypt continues to be an important market of our growth strategy, with steady progress in expanding our brand portfolio and channel reach. Across the region, we are seeing increasing demand for cloud and cybersecurity solutions from both government and enterprise customers.

As we step into FY 2026-27, our focus remains on deepening our solutions-led approach, expanding our partner ecosystem, and continuing to position Africa as one of Redington's long-term growth markets.

Bora Incir

President – Turkey

FY 2025-26 was a year of strong momentum for Redington Türkiye & CAC. Despite challenging market conditions, we continued to strengthen our market position by expanding our portfolio and investing in the capabilities that will support long-term growth. We further enhanced our value proposition by deepening our capabilities across cloud, cybersecurity, Artificial Intelligence (AI), data management, and digital transformation, enabling us to create greater value for our vendors and partners across the region. We also continued investing in our people across sales, technical, operations, credit, and business support functions, building a stronger organization for sustainable growth. A key milestone was our continued expansion across the CAC region, strengthening both our team and market presence. Looking ahead, we remain focused on accelerating AI and cloud adoption, reinforcing our cybersecurity leadership, and building a stronger partner ecosystem.

Cem Borhan

CEO – South East & South Asia

FY 2025-26 marked the formal establishment of South East and South Asia as Redington's newest cluster, a strategic move that underpins our confidence in the region's long-term potential. With Singapore as our anchor, and Malaysia, Indonesia, and Thailand as key growth markets, we have taken a strategic approach, building readiness first, developing the right partnerships and talent, and shaping our go-to-market strategy around local market realities.

The foundation we have built this year serves as an engine for the next phase of growth, rooted in the same discipline, customer focus, and relevance that has earned us trust across our markets for over four decades.

Sayantan Dev

Global Head – Software Solutions Group

The technology distribution model has fundamentally changed from one-to-many vendor relationships to many-to-many platform ecosystems. SSG was built to lead this shift, acting as the intelligent distribution backbone linking vendors, partners, and end customers across software, cloud, and security, aggregating complex vendor portfolios, enabling partners to sell outcomes rather than products, and capturing margin across the full subscription lifecycle. Today, software and services represent 17% of Redington's business and rising, backed by 130+ brands, 10,000+ partners globally, and over six platforms supported by a 1,000-strong team. Our focus goes beyond distributing software; we orchestrate outcomes across cloud, security, and managed services at scale. This is Redington's deliberate bet on the shift to subscription and platform-led distribution, anchored by a clear orchestration role across software, cloud, and security, and our commitment to where the technology ecosystem is headed next.

Vijayaraghavan S

CEO – ProConnect Supply Chain Solutions Limited

FY 2025-26 was a year of steady growth for ProConnect as we continued to strengthen our position as a trusted supply chain and logistics partner. We expanded our capabilities across warehousing, transportation, freight forwarding, fulfillment, and market-entry support, helping customers improve efficiency and scale with confidence. Our growing presence across India and the Middle East, combined with our focus on operational excellence and customer service, has enabled us to support increasingly complex supply chain requirements. Backed by the strength of the Redington ecosystem and the commitment of our people, we remain focused on delivering reliable, scalable, and future-ready supply chain solutions that create long-term value for our customers.

Srinivasababu Vellanki

CEO – Redserv Global Solutions Limited

FY 2025-26 was an important year for RedServ Global as we continued to strengthen our capabilities and expand our service offerings across the Redington ecosystem. Our focus remained on delivering high-quality, reliable, and scalable business services that help our partners improve operational efficiency and create greater value. By combining strong execution with a customer-centric approach, we continue to support evolving business needs across markets. Looking ahead, we remain committed to building stronger capabilities, enhancing service excellence, and delivering consistent value to our customers and partners.

JOURNEY

Journey of Scale and Expansion

Our journey has been shaped by continuous innovation, diversification, and growth. Over the years, we have strengthened our brand portfolio, expanded into new geographies, and evolved from a hardware-focused distributor to an integrated technology solutions provider spanning software, cloud, AI, and digital solutions. We have built a strong presence across 40+ countries and forged trusted partnerships with 450+ global technology brands.

1993-98

- Commenced IT distribution in India with HP Contract
- Consolidated top 4 brands – HP, Epson, Seagate & Intel
- Started Redington Services, the backbone of Solutions Business

1999-02

- Implementation of ERP System by JBA
- Started the PC & Server Division for HP, Compaq, IBM & Microsoft
- Signed-up with IBM to start Enterprise Software Vertical followed by McAfee & Cisco
- Started operations in Dubai, followed by KSA and other countries in the region
- CRISIL upgraded ratings as P1+ (Degree of safety is very strong) for short-term debt

2003-06

- Strategic investment by Synnex with 36% equity
- Investment by PE Fund ChrysCapital with 11% equity
- Forayed into the Mobility Business with Motorola
- Commenced Operations in Africa – Nigeria & Kenya
- Redington joins the $1 Bn Club
- Started HP Indigo Business

2007-10

- Listed on National Stock Exchange and BSE Limited
- First ADC established in Chennai
- Strengthened the Mobility portfolio with BlackBerry Smartphones in India and Nokia in the Gulf Region
- #1 Distributor in India award 2008 by DataQuest
- Signup with Apple for MAC business

2011-14

- Bought 49% stake in Arena –Turkey in 2012
- ADC started in MEA
- Spread across Africa with operations in more than 18 countries
- Standard Chartered Equity invests 11% stake
- Started Supply Chain Business with ProConnect, a wholly-owned subsidiary
- Microsoft Cloud portfolio imbibed – set up platform for future cloud business with AWS, Cisco and others
- Signed up for Apple iPhone business

2015-18

- Launch of Cloud Portal, our first e-commerce platform for all cloud products
- Evolved from a promoter-led to a board-governed and professionally managed organization
- Acquisition of 70% stake in Turkey-based Linkplus
- Crossed the $5 Bn revenue mark

2019-22

- Classified by SEBI as a 'LISTED ENTITY WITH NO PROMOTER'
- Acquisition of Brightstar in Turkey
- Incorporation of Redserv (Captive BPO)
- Launch of E-Commerce platform: redingtononline.com
- Expansion of Mobility Portfolio into Android with Google Pixel, Motorola and Nothing
- New Corporate & Registered office inauguration
- Achieved the $1 Bn market cap

2023-26

- India's No. 1 Distributor by VAR India
- Received ISO 27001 Certification
- Awarded the Most Preferred Workplace 2023
- Awarded LinkedIn Top Companies in India 2024
- Redington Offices in Chennai (Platinum) and Gurgaon (Gold) get LEEDS Platinum certified
- Software & Solutions business crossed $2 Bn mark
- Ranked India's Most Sustainable Companies by Business World
- Divested Paynet, Arena's home-grown fintech step-down subsidiary

BUSINESS SEGMENTS AND OFFERINGS

Driving Transformation Through Integrated Offerings

We deliver integrated technology solutions that help businesses accelerate growth, enhance operational efficiency, and navigate digital transformation at scale. Through our diversified portfolio, strong partner ecosystem, and vast market expertise, we bridge technology gaps and enable seamless access to the innovations shaping the future.

OUR PORTFOLIO

Software Solutions Group

An ecosystem orchestrator that enables comprehensive digital transformation through end-to-end solutions, services, and lifecycle management. We support businesses to accelerate their digital journey through scalable cloud, software, security, services, and AI solutions.

End Point Solutions Group

With over three decades of expertise, we bring leading global technology brands closer to businesses and consumers through a diversified portfolio spanning desktops, laptops, tablets, printers, gaming products, and accessories. Supported by strong omni-channel capabilities and an extensive partner network, we deliver superior customer experiences across consumer, enterprise, and institutional segments.

Technology Solutions Group

TSG provides end-to-end technology solutions spanning compute, storage, networking, collaboration, security, and power. By combining leading technologies with deep ecosystem expertise, we enable partners to design, deploy, and manage secure, scalable, and resilient IT environments. From data centers to hybrid workplaces, TSG empowers organizations to accelerate their digital transformation journeys.

Mobility Solutions Group

We offer a wide portfolio of smartphones, wearables, and accessories through strategic partnerships with leading global brands. Through our capabilities across Online, Enterprise, General Trade, Distribution and D2R, E-commerce, Large Format Retail (LFR), and Regional Chains, we help brands reach diverse customer segments. Our offering is complemented by affordable financing solutions, buy-back programs, training, consulting, and demand-generation initiatives, enhancing accessibility and enabling brand and channel partners to thrive in a dynamic market.

Digital Printing

Our Digital Printing Group empowers businesses with complete digital production ecosystems across Commercial Print, Photo, Labels, Packaging, and Additive Manufacturing (3D Printing). Combining industry-leading technologies with deep domain expertise, we deliver integrated solutions encompassing consulting, implementation, workflow automation, application development, technical services, training, and lifecycle support. Through our Center of Excellence and extensive service network, we help customers transform operations, accelerate time-to-market, enhance production efficiency, and scale sustainably in an increasingly digital world.

Redington

OUR OFFERINGS

PCs, Laptops, Tablets
Commercial and consumer PCs, desktops, laptops, All-in-One PCs, Workstations and tablets from world's leading brands.

Printers and accessories
Range of printers along with consumables like toners, ink cartridges, etc.

Mobility and Lifestyle accessories
Pioneered effective GTM for world's leading brands across smartphones and mobility. Consumer lifestyle products like smart home assistants, headphones, wearables and more.

Networking
A complete suite of end-to-end networking solutions for IT support, enterprise, data center and cloud environment – from switching, routing, and wireless to advanced Software-Defined Networking (SDN).

Cloud Solutions
Through strategic partnership with world's leading hyperscalers (AWS, Microsoft (Azure, D365, MWS), Google Cloud), we deliver cloud infrastructure, lifecycle-managed cloud services, productivity platforms, and wide range of SaaS applications.

Security Solutions
Comprehensive security solutions spanning Identity, Data, Applications, Network, Cloud, and Endpoints enabling secure access, zero-trust enforcement, workload protection, and data integrity across hybrid and multi-cloud environment.

Collaboration
Unified communication and collaboration solutions enabling seamless interactions across voice, video, conferencing, contact center, and productivity platforms.

Compute and Storage
Robust server, compute and storage infrastructure solutions that help build optimal data strategies, enhance compute efficiency, and support modern cloud-enabled environments.

Power
Reliable power infrastructure solutions offering UPS systems, power backup, precision cooling, and energy management solutions. Designed to ensure uninterrupted operations, protect critical IT infrastructure, and support data center and enterprise environments.

Enterprise software
Comprehensive suite of enterprise-grade software including computing infrastructure, databases, OS, analytics, AI, CRM, ERP, Marketing, Operations, Security Solutions, Advanced Design and Product Development Tools – delivered via flexible subscription and licensing model.

Gaming Products and Accessories
Comprehensive range of gaming products including consoles, gaming PCs, gaming accessories and more.

Solar Solutions
Redington's B2B and B2B2C models provide innovative solar products like rooftop panels enabling solar power and green energy adoption. We support renewable energy adoption by distributing high-quality solar products and collaborating with integrators and installers to build sustainable energy ecosystems.

2D Digital Printing
Through our long-standing partnership with HP Indigo, we deliver advanced digital printing presses, consumables, and workflow solutions that support commercial printing and specialized applications across India. Our Center of Excellence in Chennai provides hands-on training and showcases our cutting-edge solutions.

3D Printing
Through Visuali, we provide precision-driven additive manufacturing solutions, including prototyping, metal and plastic printing, and CNC machining, enabling faster and flexible production.

ProConnect Supply Chain Solutions
Our technology-enabled, automated supply chain and warehousing solutions help businesses optimize logistics, improve operational efficiency, and deepen market reach across India, Africa, and the Middle East.

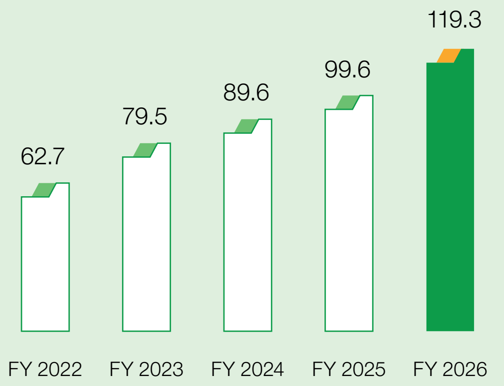
Ensure Services
Operating across 28 countries, Ensure Services delivers vendor-certified support and infrastructure management solutions that enhance technology performance, minimize downtime, and improve business continuity, backed by globally recognized service quality and certifications.

DigiGlass by Redington
DigiGlass is Redington's cybersecurity and managed security services platform, helping organizations strengthen cyber resilience through architecture assessment, protection, and 24x7 security managed services. By combining deep expertise, advanced technologies, and proactive threat management, DigiGlass enables businesses to navigate an increasingly complex digital landscape with confidence.

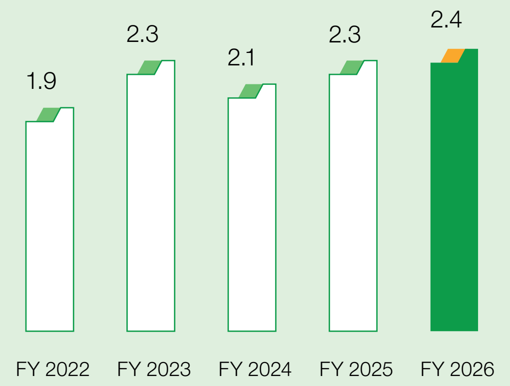
PERFORMANCE SCORECARD

Delivering Sustained Growth

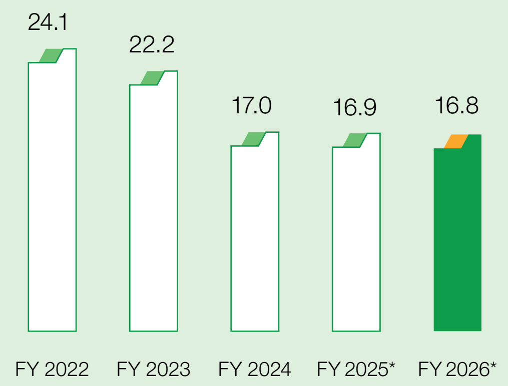
Revenue (₹ in 000 Crores)



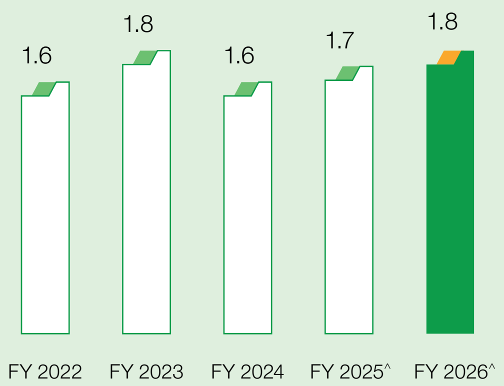
EBITDA (₹ in 000 Crores)



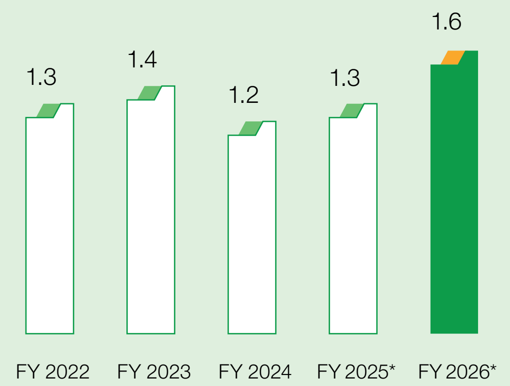
Return on Equity (%)



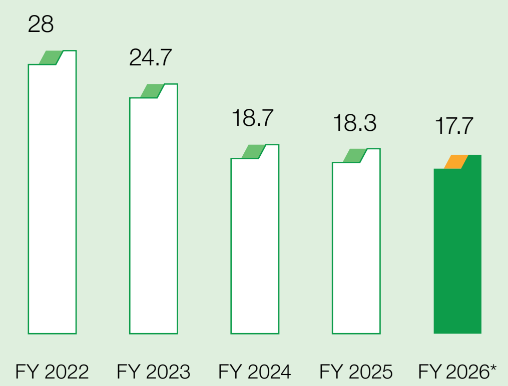
Profit Before Tax (₹ in 000 Crores)



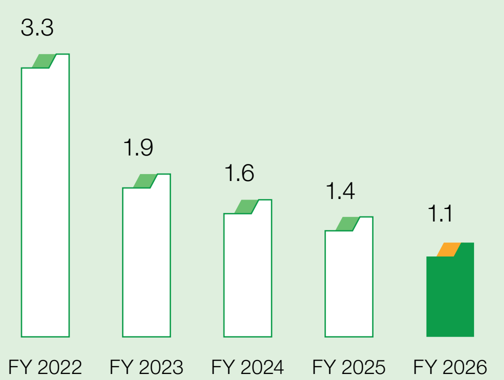
Profit After Tax (₹ in 000 Crores)



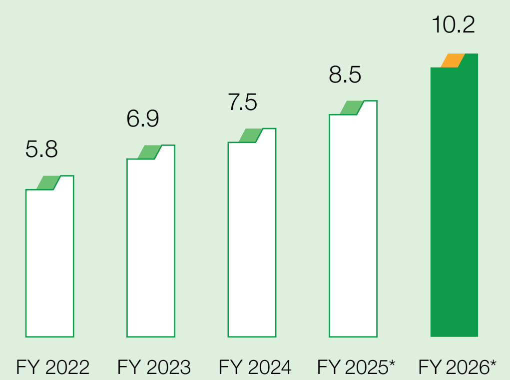
Return on Average Capital Employed (Gross) (%)



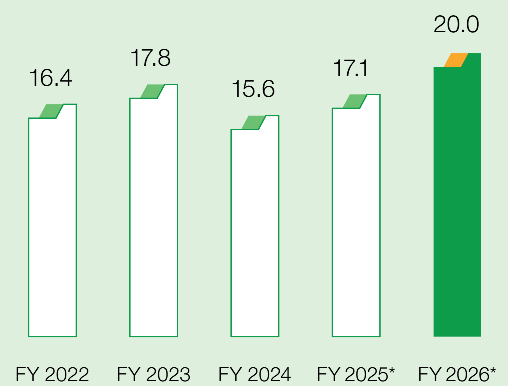
Cash and Bank Balances (₹ in 000 Crores)



Net Worth (₹ in 000 Crores)



Earnings Per Share (₹)



*excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26

^before Exceptional Items

Redington

BUSINESS MODEL

Our Value-Accretive Business Model

OUR FOUNDATION

Technology
Accelerating last-mile technology access across emerging markets by reducing friction and enabling seamless technology adoption.

Innovation
Leveraging technology-led and evolving business models to address diverse customer needs.

Partners
Building strong partnerships that enable meaningful and sustainable digital transformation

OUR STRENGTHS

Robust Technology and Infrastructure
Continuous investments in technology platforms and infrastructure strengthen operational efficiency and enhance customer experiences.

Our People
Our people are at the heart of our success, fostering a purpose-driven, inclusive, and collaborative culture that drives innovation and long-term value creation.

Global Brand Presence
Our extensive presence across India, the Middle East, Africa, Turkey, and South Asia reinforces our position as a trusted global technology partner.

Operations and Governance
Robust governance frameworks, disciplined risk management, and strong operational controls enable sustainable growth and value creation.

CORE SOLUTIONS

- Cloud Services
- Logistics Services
- Financial Services
- Business Process Management Services
- Tech Services
- Ensure Services
- Cloud Quarks
- Redington Online

End Point Solutions Group

Technology Solutions Group

SOFTWARE SOLUTIONS GROUP

DIGITAL PRINTING

SOLAR

PROCONNECT

Mobility Solutions Group

Cloud Solutions Group

OUR STRENGTHS

Investors
We remain committed to transparency, financial discipline, and long-term value creation, supported by consistent growth and profitability.

Customers
Our diversified technology portfolio and solution-led approach enable superior customer experiences and long-standing relationships built on trust and excellence.

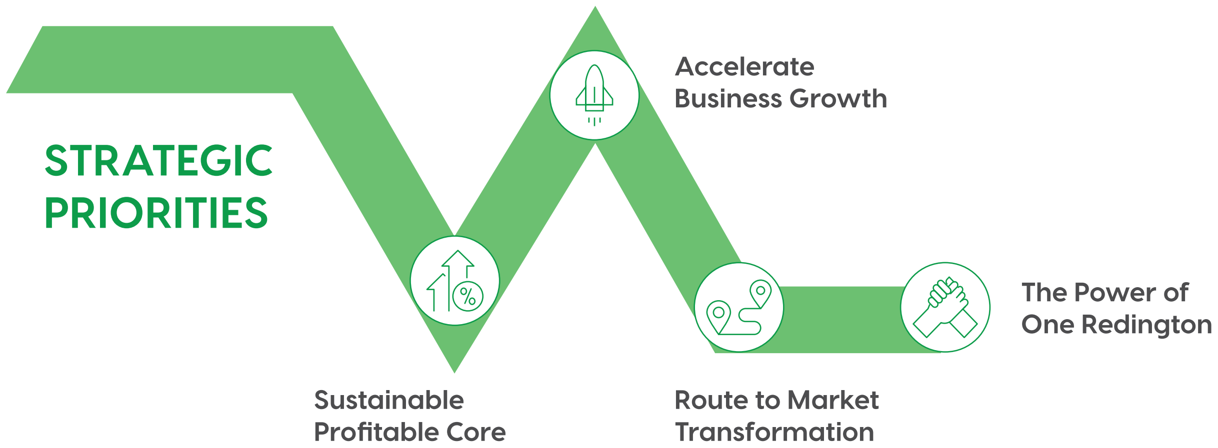
Employees
We focus on employee wellbeing, learning, and growth through an inclusive workplace culture and meaningful development opportunities.

Communities
Through focused CSR initiatives, we support education, skill development, and environmental sustainability to create lasting social impact for communities.

STRATEGY

Creating Lasting Impact Through Strategic Focus

We remain focused on driving sustainable, profitable growth while unlocking new opportunities across markets. By strengthening our core business, transforming our go-to-market capabilities, and harnessing the collective strength of One Redington, we are building a resilient and future-ready business, creating lasting impact for all.



Sustainable Profitable Core

Our strategy is focused on sustaining market leadership across geographies while delivering consistent and profitable growth.

Reinforcing Our Foundation

We continue to strengthen our foundation through operational excellence, disciplined vendor management, and strategic investments in high-growth areas, enabling sustainable growth.

Focus Brand Strategy

Our Focus Brand Strategy prioritizes brands with long-term potential through a dynamic 'Invest, Harvest, Re-assess' framework. This enables efficient resource allocation, stronger profitability, and scalable growth aligned with evolving market trends.

Efficient Delivery Network

Our robust logistics network strengthens delivery excellence, while ongoing back-office digitization enhances agility, streamlines processes, and improves decision-making, creating a future-ready and resilient operating model.

Accelerate Business Growth

We are accelerating the adoption of modern business models by combining global expertise with strong local execution across high-potential markets.

Business Model Evolution

We continue to expand subscription – and consumption-based models that offer flexibility, scalability, and seamless access to technology solutions. Integrated professional services further enhance customer value and business agility.

Growth Geographies

Our local-first strategy enables us to tailor offerings to regional market needs, unlocking opportunities across emerging markets and strengthening our customer-centric approach to drive high business growth.

Route-to-Market Transformation

We are transforming customer and partner engagement through a segmented approach that combines high-touch relationships with digital scalability, enabling deeper market reach and smarter value delivery.

Strategic Key Account Focus

For large customers and partners, we provide customized, high-touch engagement that strengthens relationships and drives long-term growth.

Redington-led Market Activation

Through our Redington-led initiatives, we proactively drive go-to-market strategies across key regions, unfolding new opportunities and enhancing market presence.

Expanding Through Emerging Channels

We continue to invest in new routes to market by building long-term partnerships, developing value-added capabilities, and aligning solutions with changing customer needs.

Empowering Through the Subscription Platform

Our cloud and enterprise subscription platform connects partners to a scalable digital ecosystem, enabling innovation and accelerating digital transformation.

Reaching the Long Tail

To effectively serve long-tail partners and brands, we combine personalized support through Inside Sales Representatives (ISRs) with digital platforms that provide seamless access to tools, resources, and training.

The Power of One Redington

Our strength lies in a unified global ecosystem built on collaboration, shared values, and consistent execution. The One Redington approach enables us to scale innovation, replicate successful practices across markets, and drive sustainable transformation.

Nurturing Future Leaders

We are committed to developing future-ready talent through collaboration, leadership development, and continuous learning, building a resilient organization for the future.

Adopting Global Best Practices

The seamless exchange of ideas and insights across our global ecosystem enables us to drive operational efficiency, consistency, and cross-market synergies.

Digital Transformation and IT Governance

Strong IT governance and data-driven decision-making continue to strengthen our digital transformation journey, improving operational efficiency, business agility, and organizational performance.

APPROACH TO SUSTAINABILITY

Enabling Better Outcomes

At Redington, sustainability is less about balancing growth and responsibility and more about redefining how growth is achieved. As expectations continue to evolve, we are deepening the connection between business decisions and their wider consequences. Through disciplined execution, informed partnerships and reach of technology, we seek to strengthen the systems that support commerce, community and long-term sustainability.

Our Sustainability Strategy

As a technology solutions provider, Redington acknowledges its responsibility to create value through technology for people, communities and the planet. We integrate environmental, social and governance considerations into business strategy and operational decision-making.

Our sustainability strategy is focused on delivering measurable impact, advancing our ESG priorities, and creating long-term value for all stakeholders.

Key Highlights of the Year

ENVIRONMENTAL

3% Renewable Energy mix

100 MW of solar capacity created

ISO 14001:2015: ProConnect was awarded ISO 14001 certification

Adopted recycled A4 paper and bamboo-based tissue paper at our Corporate Office, with plans to scale across offices.

30 MT e-waste diverted from landfills through responsible collection and recycling

SOCIAL

25% Women representation on Board

38% Independent Directors on the Board

25% Women representation in workforce

ISO 45001:2018: ProConnect was awarded ISO 45001 certification

GOVERNANCE

100% ESG risks oversight and implementation plan through ESG Committee

100% Employees and KMP's Completed training on Code of Business Conduct

Ranked 61st among India's Top 200 Most Sustainable Companies in the Business World IMSC Universe

Recognized with the **"Great Indian ESG Digital Transformation Leader Award"** at the ESG & Clean Tech Summit

ISO 27001:2022: Redington, ProConnect and Redington Gulf FZE achieved ISO 27001:2022 certification

ISO 27701: Redington India achieved ISO 27701 certification

Redington was elevated as a **Lenovo LEAD Partner**, recognizing the strength of our strategic partnership and commitment to business excellence.

Redington received the **Outstanding Partner Excellence Award** - AP at the Lenovo 360 Summit held in Geneva for outstanding performance across the Asia Pacific region.

80%+ Trade Vendors are ESG aligned

65%+ High spent non-trade vendors are evaluated based on ESG Criteria

Achieved the **Fast Mover Badge** in the EcoVadis Sustainability Rating for ProConnect Services

Affirmed the **EcoVadis** Fast Mover Badge for ProConnect Services, with continued efforts underway to enhance ESG performance and ratings.

Zero reported instances for breach of Code, including corruption & bribery and conflicts of Interest

ESG Governance

At Redington, we have established a strong governance structure for effective translation of sustainability commitments into action. Clear accountability is defined at the Board, management and operational levels, ensuring that ESG priorities are integrated into decision-making at all processes across the enterprise.

BOARD-LEVEL OVERSIGHT

CSR & ESG Committee of the Board

- Provides strategic oversight of Environmental, Social, and Governance (ESG) priorities and performance
- Formulates and recommends ESG-related policies to the Board
- Monitors the implementation and effectiveness of ESG initiatives
- Reviews ESG-related budgets, activities, expenditures and progress against commitments

MANAGEMENT-LEVEL RESPONSIBILITY

Global Chief Sustainability Officer (GCSO)

- Leads the company's sustainability and ESG agenda
- Drives sustainability strategies, goal setting and integration across the organization
- Supported by the ESG Manager and Executives (ESG Team) in execution of initiatives, data management, and internal coordination across functions

OPERATIONAL LEVEL

Business Functions and Operating Teams

Implement ESG initiatives, ensure compliance with the ESG standards and report progress within the respective business units through cross-functional collaboration and coordination with the ESG team

Globally Recognized Systems for Responsible Operations

- ISO 27001:2022 Certification: Redington, ProConnect and Redington Gulf FZE achieved the ISO 27001:2022 certification, demonstrating a robust Information Security Management System (ISMS) that strengthens information security, cyber resilience, and the protection of business-critical information assets.
- ISO 27701:2019 Certification: Redington, Redington Gulf FZE was awarded the ISO 27701 certification, the internationally recognized standard for Privacy Information Management Systems (PIMS), reinforcing our commitment to safeguarding personal data, strengthening privacy governance, and enhancing stakeholder trust.
- ISO 14001:2015 Certification: ProConnect has been awarded the ISO 14001 certification for its Environmental Management System (EMS), reflecting its commitment to environmental stewardship, regulatory compliance, and continual environmental performance improvement.
- ISO 45001:2018 Certification: ProConnect has been awarded the ISO 45001 certification for its Occupational Health and Safety Management System (OHSMS), reinforcing its commitment to workplace health, safety, and employee well-being.

Building Capabilities Through Industry Learning and Collaboration

Continuous participation in sustainability discussions, workshops, and stakeholder engagements strengthened organization's readiness for evolving ESG frameworks and regulatory expectations. These engagements provide valuable insights into emerging best practices and industry trends, supporting the continual enhancement and advancement of our sustainability initiatives.

Outstanding Partner Excellence Award - AP

Visit to Lenovo's manufacturing facility in Puducherry

We continued to strengthen our sustainability capabilities through focused learning and industry engagement initiatives. Our teams participated in Lenovo's sustainability training programs covering ESG trends, responsible supply chain practices, regulatory developments, and circular economy principles. A visit to Lenovo's manufacturing facility in Puducherry provided insights into sustainable manufacturing, operational excellence, and environmental management systems. Redington also participated in the Lenovo 360 Summit in Geneva, engaging with global industry leaders, technology partners, and sustainability experts on emerging sustainability priorities. During the summit, Redington was elevated as a Lenovo LEAD Partner and received the Outstanding Partner Excellence Award - AP for the Asia Pacific region, reflecting the strength of our strategic partnership. Through continued participation in industry forums, workshops, and stakeholder engagements, we remain abreast of evolving ESG frameworks and leading practices, enabling the continuous enhancement of our sustainability journey.

ESG Goals and Targets - 2030

ENVIRONMENTAL

Renewable Energy Adoption

50% Scale renewable energy adoption across Redington operations to reduce Scope 2 emissions, improve energy resilience and support our decarbonization journey.

Green Mobility - Employee Commute

50% Enhance sustainable employee mobility by transitioning admin-managed cab bookings to low-carbon vehicles, to reduce commuting-related emissions and promote environmentally responsible travel practices.

Green Delivery Vehicles

15% Transition delivery fleets to cleaner mobility solutions, where operationally feasible, to improve logistics efficiency and reduce transportation-related emissions.

LEED-certified Office Infrastructure

12 Locations Expand LEED-certified office infrastructure, enabling over 40% of our employees to work in environmentally responsible workplaces designed for resource efficiency, employee well-being and sustainability.

Integrated Waste Management

50% Strengthen integrated waste management through segregation, recycling, and responsible disposal, increasing resource circularity while minimizing waste sent to landfill.

Zero Plastic in Office Operations

50% Eliminate single-use plastics across office operations through sustainable alternatives, fostering a culture of sustainable consumption across workplaces.

Sustainable Office Consumables (By 2029)

90% Prioritize sustainable office consumables to minimize operational environmental impacts and foster a culture of responsible resource use.

Sustainable Packaging (By 2029)

90% Transition to sustainable packaging solutions by reducing the environmental footprint of packaging materials while maintaining product integrity, operational efficiency and customer experience.

SOCIAL

ESG Training to Employees

8 Hours/ Employee Build ESG awareness and capabilities through structured learning and engagement programs, empowering employees to integrate sustainability into day-to-day decision-making and business practices.

Women Representation in Workforce

27% Increase women's representation across the workforce by fostering an inclusive workplace that provides equitable opportunities for growth and long-term career success.

GOVERNANCE

Non-Trade Supplier ESG Assessment
Trade Supplier ESG Assessment

75% Enhance supplier sustainability by integrating ESG considerations into the assessment of Trade and non-trade suppliers, strengthening responsible sourcing and improving value chain resilience.

Digitalization of ESG Data Collection & Reporting (By 2027)

100% Strengthen ESG data management to enhance data accuracy, reporting efficiency, transparency and governance, enabling timely, reliable and audit-ready sustainability disclosures that support informed decision-making.

ISO 27001 Certification for Key Operations

80% Strengthen information security and cyber resilience by expanding ISO 27001 certification across key operations, reinforcing governance, protecting critical information assets and enhancing stakeholder trust.

Recognition of Progress

Redington has been recognized with the "Great Indian ESG Digital Transformation Leader Award" at the ESG & Clean Tech Summit 2025.

This recognition reflects our successful implementation of the Environmental & Social Management System (ESMS), which has digitalized ESG data collection and monitoring across more than 200 office locations within our group. The platform strengthens ESG governance by enabling centralized data management, performance benchmarking against our peers. Through continuous monitoring and actionable insights, it enhances decision-making, supports progress tracking against our ESG commitments, and drives continuous improvement in our sustainability performance and disclosures.

Redington has been recognized among BW India's Top 61st Most Sustainable Companies (IMSC) 2025.

Redington was recognized among BW India's Top 60 Most Sustainable Companies (IMSC) 2024-25, within the IMSC universe of the Top 200 companies, reaffirming the strength, consistency, and credibility of our sustainability performance. The recognition followed a rigorous multi-dimensional evaluation encompassing ESG disclosures, SDG alignment, media perception, reporting quality and completeness, and greenwashing risk assessment. The assessment was further strengthened through structured interactions with participating organizations and independent reviews by an eminent Advisory Council, reinforcing the robustness and credibility of the evaluation process.

ENVIRONMENTAL

Strengthening Environmental Responsibility

We are making steady strides towards a more sustainable future by strengthening environmental performance through data-driven management, accelerating climate action and promoting circular resource practices. Together, these practices lay the foundation for resilience and long-term value creation.

Environmental & Social Management System

Environmental considerations increasingly influence how organizations allocate resources, engage suppliers and plan for the future. As the environmental expectations evolve, we are strengthening the systems that enable informed decision-making and effective performance management.

We successfully adopted the ESMS (Environmental & Social Management System) to digitalize ESG data collection and monitoring across our group entities. The ESMS platform provides a centralized mechanism for capturing, monitoring and analyzing ESG data, while benchmarking performance against Indian and global peers. The platform offers a consolidated view of ESG performance, enhanced target setting, performance tracking, and improved quality and consistency of ESG disclosures.

200+

Office locations integrated into the Environmental & Social Management System, providing a single source of environmental performance data

Climate Action: Building the Foundation for Net Zero

We continue to align our operations with Net Zero 2050 ambition through investments in renewable energy, emissions management, and energy-efficient infrastructure.

Decarbonization Priorities

Renewable Energy

Renewable energy continues to be a strategic priority in our decarbonization journey. We currently operate 361 kW of onsite solar capacity, comprising a 299 kW installation at our largest automated distribution center in Jebel Ali, UAE, and a 62 kW system at our Chennai Headquarters. Building on this foundation, we are expanding renewable energy adoption across suitable owned facilities, supporting our FY 2029-30 target of sourcing 50% of our operational energy from renewable sources and accelerating our transition to a low-carbon future.

Environmental Design (LEED) Certified Offices

Our commitment to sustainable infrastructure is reflected in the LEED Platinum certification of our Corporate Office and the LEED Gold certification of our Gurgaon facility. Building on this foundation, we aim to expand LEED-certified office infrastructure across key locations as part of our FY 2029-30 ESG roadmap, enabling over 40% of our employees to work in environmentally responsible workplaces designed for resource efficiency, employee well-being and sustainability.

As of FY 2025-26, two of our offices have achieved LEED certifications, including our Corporate Office in Chennai with LEED Platinum certification and our Gurgaon office with LEED Gold certification.

Managing Value Chain (Scope 3) GHG Emissions

During FY 2025-26, we continued to strengthen the measurement and management of Scope 3 GHG emissions across the value chain. The primary sources of these emissions include, Fuel- & Energy-Related Activities (Category 3) and downstream transportation & distribution (Category 9).

Supply Chain Sustainability

We are aware that environmental performance increasingly depends on the resilience and practices across the broader value chain. During FY 2025-26, the Company strengthened supplier engagement through a structured ESG assessment program.

Key Highlights of Our Supply Chain Sustainability Program in FY 2025-26

- Assessed ESG performance of 65% + high-spend non-trade vendors through value chain supplier assessment.
- The initiative has been deployed through a centralized digital platform for suppliers, facilitating structured data collection, enhancing data management capabilities, and driving process standardization and operational efficiency.
- Introduced a standardized ESG scoring methodology and annual evaluation process.
- Provided targeted improvement action plans to drive continuous enhancement of supplier ESG performance and value chain sustainability.
- Planned rollout of an ESG assessment framework for trade vendors in FY 2026-27, covering prioritized high-spend and high-risk suppliers.

65% +

high-spend non-trade vendors were assessed using ESG criteria in FY 2025-26.

Advancing Circular Resource Management

We continuously strive to reduce resource consumption and improve waste management practices through policy-led interventions, employee engagement and responsible procurement.

During FY 2025-26, we developed a comprehensive Waste Management Policy outlining the framework for waste reduction, segregation, reuse, recycling, recovery, and environmentally sound disposal practices, ensuring compliance with applicable environmental regulations and sustainability commitments.

Key Initiatives

E-Waste Collection and Responsible Disposal

To promote responsible resource management, we organized e-waste collection drives across our office locations, encouraging employees to responsibly dispose of end-of-life electronic products. All collected e-waste was channelled through authorized recyclers, supporting circular economy principles and ensuring compliance with applicable environmental regulations.

EPR Compliance

We successfully fulfilled our Extended Producer Responsibility (EPR) obligations for e-waste, ensuring regulatory compliance through responsible collection, recycling, and environmentally sound waste management practices.

Sustainable Initiatives:

We strengthened our sustainable procurement agenda by adopting recycled A4 paper and bamboo-based tissue paper at our Corporate Office, promoting responsible sourcing and reducing reliance on virgin materials. Building on this initiative, we plan to progressively expand the adoption of sustainable office consumables across our offices as part of our FY 2029-30 ESG roadmap, advancing responsible resource consumption across our operations.

Read more under BRSR - Principle 6 on page 146

PEOPLE

The Force Behind Our Growth

Technology may accelerate change, but it is the people who translate change into progress. By nurturing a capable, engaged and thriving workforce, we strengthen the organizational resilience needed to sustain long-term growth.

Key Highlights in FY 2025-26

5,100+
Total workforce

50 Average hours
of training provided per employee per year

Nurturing Diverse, Equitable and Inclusive Workplaces

As an organization operating across diverse markets, Redington's strength lies not only in the breadth of its ecosystem but also in the diversity of the people who power it. Bringing together talent from multiple cultures, experiences and perspectives, we are building a workplace where inclusion enables collaboration, innovation and shared success across geographies.

Today, our workforce represents people across diverse nationalities, reflecting the inclusive culture we continue to cultivate. Our Diversity, Equity, and Inclusion (DEI) policy ensures that every individual has equitable access to opportunities, resources and career advancement.

Redington is a Proud Signatory to UN Women's Empowerment Principles (WEPs)

As a values-led global organization, we are committing to the UN Women's Empowerment Principles because we believe inclusive progress is essential to long-term sustainability and competitiveness. Technology is shaping every industry, and women's participation and influence in this space are not only a matter of fairness, but also a business imperative. Through the WEPs, we are reinforcing our belief that diverse perspectives strengthen decision-making, accelerate innovation, and help us build a workplace where inclusion is experienced in everyday moments, and where we Unlock Next by enabling every individual to realize their full potential.

Engaging With Purpose

An engaged workforce multiplies an organization's ability to create long-term value. We therefore focus on cultivating an environment where employees feel connected and aligned to a shared purpose.

81%
Global Employee Engagement Score

Prioritizing Wellbeing and Safety

We believe that people contribute and perform to their fullest potential when they feel safe, supported and secure. We offer a comprehensive ecosystem of benefits, including financial security, healthcare, family support, mental wellbeing and workplace safety.

Wellbeing and Safety Framework

Financial and Health Security
- Provident Fund (PF), accident and medical insurance coverage
- Annual health check-ups and regular health assessments

Work-Life Balance
- Maternity and paternity benefits
- Flexible working hours
- Day care supports working parents and assistance during significant life events

Physical and Mental Well-Being
- Counseling and mental health support through 'Your Dost' platform
- Health camps and wellness programs

Employee Safety
- Regular mock drills to strengthen emergency preparedness

By creating an environment where people feel valued and empowered, we are strengthening our human capital to power Redington's growth and value creation ability across markets.

Read more under BRSR - Principle 3 on page 137

CORPORATE SOCIAL RESPONSIBILITY

Enabling Inclusive Community Development

At Redington, corporate social responsibility goes beyond obligation; it is an expression of our deepest purpose. Through targeted, community-led initiatives, we empower underserved communities with the skills, resources, and opportunities to build better futures, aligned with our broader vision of inclusive growth.

Key Highlights in FY 2025-26

1,05,600+	₹21.65 Crores	500+	34%
Beneficiaries impacted through CSR programs	CSR spend	Employee volunteers	Women beneficiaries across skilling initiatives

CSR APPROACH

We undertake all CSR initiatives through the Redington Foundation, our dedicated trust committed to uplifting underserved communities and promoting social welfare. The Foundation's mission is to foster sustainable development and enhance the quality of life for marginalized individuals and communities.

Aligned to Business

Leverage business processes, key partnerships and business expertise to create maximum value in focus areas

Stakeholder

Develop strategy anchored on target segments such as youth, women, and children

Geography

Determine strategy based on geographic needs or in alignment with needs in priority states

Social Cause

Solve specific problems within thematic areas such as skill development, education, environment and healthcare based on the most critical needs

Portfolio with Mix of Breadth and Depth Programs

Skill to Employ

Skilling programs in logistics & supply chain management, IT/ ITeS/Emerging Technology training programs, Solar Skill Training program

Educate to Empower

Digital inclusion through education programs, behavioral change on health & sanitation, promotion of art & culture

Community Development

Social progress through environmental programs: Water Security & Renewable energy, integrated village development programs, preventive healthcare interventions, medical equipment support, need-based interventions aligned to disaster relief, etc.

SKILL TO EMPLOY

Skilling the future workforce with employment-ready skills, aligned with the national goal of Viksit Bharat

Center of Logistic Training for Excellence (COLTE)

COLTE is a strategic skilling initiative designed to address the growing demand for skilled talent in India's rapidly expanding logistics and supply chain sector. As the sector undergoes significant transformation driven by Industry 4.0 and digital adoption, the need for a future-ready workforce has become critical. COLTE responds through an industry-aligned, technology-enabled training framework.

In FY 2025-26, a new state-of-the-art COLTE center was launched in Hyderabad, marking a significant milestone in expanding high-quality logistics skilling infrastructure and introduced the COLTE Lite model in Udumalaipet, demonstrating an effective hub-and-spoke approach to extending training access to rural and semi-urban areas. Engagement with over 25 hiring partners nationwide reflects the program's strong industry alignment and growing relevance.

Impact in FY 2025-26

2,04,000
Total training hours delivered

5,069
Students trained, including 1,551 women

100%
Employment offers (90% joined)

Center of Sustainable Services (COSS)

The COSS solar training initiative builds a skilled workforce in India's growing renewable energy sector, targeting unemployed youth and school dropouts from marginalized communities. Implemented in Kharel, Gujarat, the program trains candidates across roles such as Solar PV Manufacturing Technician and Solar Lighting Technician, combining classroom learning with on-the-job training and NSDC certification. The initiative plays a vital role in creating livelihoods and improving energy access in rural and semi-urban regions, contributing meaningfully to India's green economy transition.

Impact in FY 2025-26

540
Solar technicians trained

1,62,000
Training hours

115
Women trained (21% of trainees)

100%
Employment offers (75% joined)

Impact in FY 2025-26

600
Hardware and IT technicians trained

2,17,000
Training hours

157
Women trained (26% of trainees)

100%
Employment offers (70% joined)

Center of Technical Training Excellence (COTTE)

COTTE, implemented through the Skill India Center (SIC) initiative in partnership with the National Skill Development Corporation (NSDC), addresses the growing demand in India's Electronics Manufacturing Services and IT-ITeS sectors. A pilot Skill India Center has been established in Baghpat district, Uttar Pradesh, offering structured training in diverse IT-ITeS and Electronics roles.

Impact in FY 2025-26

1,802
Youth trained across all CODE program

3,18,000
Training hours

51%
Women trained

10+
States covered pan-India

100%
Employment offers (70% joined)

Center of Digital Excellence (CODE)

CODE is a strategic initiative focused on building a future-ready workforce in high-growth digital domains, such as Artificial Intelligence, Machine Learning, Cybersecurity, Cloud Computing, and Full Stack Development. Delivered in partnership with leading organizations, the program spans over ten states and delivers certifications from global leaders such as Microsoft, Cisco, and AWS.

AI Learning Center: A flagship milestone this year was the inauguration of the AI Learning Center at Gandhi Institute for Technology (GIFT), Bhubaneswar, anchored across five hub institutions and supported by twenty spoke colleges in cities including Coimbatore, Indore, Nagpur, and Gandhinagar. Launched as an official pre-summit event of the India AI Impact Summit 2026, this initiative directly reinforces India's national priorities under the IndiaAI Mission.

EDUCATE TO EMPOWER

WASH Program – Integrated Water & Sanitation Project in Schools

The WASH project improves access to safe drinking water, sanitation facilities, and hygiene practices in underserved schools. In FY 2025-26, the project reached over 25,000 students across 52 schools in Faridabad, Barepta, Uluberia, Nalbari, Barrackpore, Kamrup, Odisha, and Tamil Nadu, with focused interventions in the high-need aspirational districts of Assam and Odisha. Key interventions included the installation of water purification systems, construction and renovation of toilet facilities, hygiene awareness sessions on handwashing and menstrual health, and capacity-building for school staff and local committees.

Impact in FY 2025-26

52
Schools benefited across 8 locations

25,254
Students impacted

Impact in FY 2025-26

2,289
Students reached in Virudhunagar

972
Girls trained

1,317
Boys trained

Tech Wheels Initiative (Tech WOW Bus) - Mobile Digital Learning

The Tech WOW Bus delivers a mobile digital learning lab to underserved communities, providing access to technology, digital skills training, and interactive learning experiences. The initiative reached 2,289 students in Virudhunagar, equipping them with computer literacy, AI awareness, and digital safety knowledge through laptops, internet connectivity, and smart learning tools. The project has significantly improved digital access and literacy, increased student confidence in technology, and empowered community members with essential digital knowledge.

Impact in FY 2025-26

814
Students supported pan-India

30%
Female beneficiaries

₹1 Crore
Awarded through Scholarship

Sahyog Scholarship Program

The Sahyog Scholarship Program provides financial assistance to deserving students across India, enabling continued access to education from Class 1 to Post-Graduation. The program has contributed to reduced dropout rates, improved academic continuity, and enhanced opportunities for students from economically weaker sections to pursue higher education and better career.

Laptop Support Initiative

The Laptop Support for meritorious students initiative bridges the digital divide by providing personal devices to students for academic work and skill development. The initiative has enhanced access to digital education, reduced dependence on shared resources, and improved academic confidence among beneficiaries.

Impact in FY 2025-26

35
Laptops distributed at SSN College, Chennai

15
Male beneficiaries

20
Female beneficiaries

COMMUNITY DEVELOPMENT

Project VIZAG - Vitalizing Community's Zealous Action for Generous Ecosystem of Urban (Phase 3)

Project VIZAG is a multi-ecosystem, multi-stakeholder initiative establishing and scaling replicable, community-led urban ecological models in Visakhapatnam. Phase 3 advances holistic, nature-based solutions across three interconnected ecological systems: degraded urban forests, coastal and marine ecosystems, and urban waterbodies. The initiative is implemented in collaboration with the Visakhapatnam Metropolitan Region Development Authority and DHAN Foundation, with support from the Redington Foundation.

Impact in FY 2025-26

7,500
People reached (women, marginal fisherfolk, farmers & adolescents)

3
Interconnected ecological systems restored

Outcomes

Model Urban Forest — Prakruthi: An Ecological Studio

- More than 5,500 trees planted and maintained across 6 acres of degraded land.
- 2,270 Rhizophora and Avicennia mangrove species planted across 2 acres at Gosthani river mouth.
- Over 14,000 seeds raised in nurseries to ensure future sustainability.

Model Coastal Slum

- 50 additional rafts installed to strengthen marine ecosystem protection.
- Seaweed farming beneficiaries completed five cycles of production, generating supplemental incomes.
- Over 500 bamboo saplings planted for coastal erosion control across 1.5 acres.
- 3,600 adolescents engaged through eco-stewardship and environmental awareness sessions.
- 1,949 community members reached through 21 health awareness programs.

Model Urban Waterbodies Management

- Two additional waterbodies restored in Bheemunipatnam Mandal under a cascade model approach.
- More than 11 acres of invasive species removal completed.
- Storage capacity increased by up to 12,580 cubic metres, supporting urban agriculture and flood control.

Project SKILL – Sustainable Kani Interventions for Livelihood & Linkage

Deep in the Agasthiyar Hills of the Western Ghats reside the indigenous Kani community, renowned for their traditional knowledge of herbal medicine yet chronically underserved. Project SKILL was initiated to improve livelihoods and linkages for this community through sustainable interventions in water conservation, agricultural productivity, energy access, and education, implemented in Vellanad Block Panchayat, Thiruvananthapuram, Kerala.

Impact in FY 2025-26

2,700
Tribal people reached

Outcomes

- Renovated 10 community water sources, including one pond, providing a properly structured community well for the first time.
- Protected 20 acres of farmland of 22 marginal farmers through solar fencing, preventing wildlife attacks and increasing agricultural productivity.
- Installed 60 solar streetlights across 20 settlements and provided 120 Kani families with solar home lights in remote villages with limited electricity access.

Integrated Drinking Water and Water Resource Management

This project provides safe, clean, and sustainable drinking water access to communities in the water-stressed Ramanathapuram Aspirational District of Tamil Nadu, where 47% of blocks are over-exploited and traditional rainwater harvesting methods often yield unsafe water, burdening women and girls.

Impact in FY 2025-26

2,300
Villagers reached

Outcomes

- Three Oorani Water Treatment Systems installed in Malangudi, Kalakkudi, and South Methalodai, providing safe drinking water to over 2,000 villagers through multi-stage filtration, UV treatment, and chlorination.
- Oorani desilting in Utharvai village removed 714.5 cubic metres of silt, increasing storage capacity by nearly 7,14,000 litres.
- Three mini-GLSRs with Water ATM systems installed in three villages, enabling households to access up to 40 litres of safe water daily via smart cards.
- Field test kits with reagents distributed; community members trained in water quality monitoring for long-term sustainability.

HEALTH AND WELLNESS

Mobile Health Unit (MHU)

The MHU provides essential and accessible healthcare services to underserved communities across 28 village sites in Gummidipoondi block, Tiruvallur District, Tamil Nadu, and Tumkur block, Tumkur District, Karnataka. During the year, we conducted several medical consultations and health camps with a special focus on daily wage workers and the elderly. Regular follow-ups have contributed to the early detection of health complications, particularly among bedridden and elderly individuals.

Impact in FY 2025-26

49,756
Primary consultations provided

55
Health camps conducted

62
Awareness sessions conducted

Medical Equipment Support to Hospitals

Recognizing the critical resource gaps in public hospitals that serve large underprivileged urban communities, the Redington Foundation extended its Medical Equipment Support initiative to four hospitals, each receiving equipment aligned to their immediate clinical needs:

Hospital	Equipment Provided
RSRM Government Hospital, Royapettah, Chennai	Ultrasound Machine with Four Probes
Hindu Mission Health Services, Nanganallur	VR Rehabilitation (Rehametrics), Cold Compression Therapy, Robotic Hand Gloves, Manual Patient Bed
Rajiv Gandhi Government General Hospital (RGGGH)	Cholangioscopy
Sri Ramakrishna Hospital, Coimbatore	Infusion Pump, Syringe Pump, Respiratory Humidifier, Patient Monitor

EMPLOYEE VOLUNTEERING

In FY 2025-26, 500+ Redingtonians contributed their time and energy across a wide range of community activities, from blood donation camps and tree plantation drives to career counseling sessions at the COLTE Center in Chennai.

CSR REWARDS AND RECOGNITION

CSR Times Awards 2025

Recognized for our CSR initiative, the Center of Logistic Training for Excellence, which supports skill development and employability in the logistics sector.

ICT Academy Award

Awarded for our CSR initiative, the Center of Digital Excellence, which empowers learners with digital skills and future-ready training.

Rotary Club of Madras – Model Corporate Citizen Award

Honored with the Model Corporate Citizen Award by the Rotary Club of Madras, recognizing our commitment to responsible business and community impact.

GOVERNANCE

Stewarding Value With Integrity

Sustainable value creation requires sound judgment, responsible leadership and the confidence of stakeholders. At Redington, corporate governance serves as the foundation that enables these outcomes and guides ethical decision-making. Through strong oversight, accountability and transparency, we foster stakeholder trust and strengthen organizational resilience.

Governance Framework

Our governance architecture is designed to strengthen organizational resilience and support long-term business continuity. Our diverse and experienced Board of Directors, supported by specialized Board Committees, provides strategic direction and oversight while ensuring that stakeholder interests remain at the core of our decision-making process.

Role separation of Chairman and Managing Director & Group Chief Executive Officer promotes balanced governance, independent oversight, and effective decision-making.

Board Snapshot, as of March 31, 2026

8
Total Board Members

38%
Board Independence

25%
Women Representation on the Board

30+ years
Average relevant industry experience

Governance Highlights

- 'Listed company with no promoter' status since July 2019
- Strong legal and regulatory compliance
- Financial reporting on par with global peers
- Structured succession planning mechanisms

Embedding Ethics Across Operations

Our governance framework is supported by a comprehensive set of policies that establish clear expectations for ethical conduct, responsible business practices and respect for human rights across our operations and value chain.

Read about our Corporate Governance Policies :
https://redingtongroup.com/corporate-goverance/

Code of Business Conduct

The Code of Business Conduct serves as the cornerstone of ethical framework, defining the standards of conduct expected from our stakeholders. It applies uniformly to all our employees, directors, suppliers, service providers, contractors, channel partners and third-party associates.

Anti-Bribery and Corruption Policy

Our Anti-Bribery & Anti-Corruption Policy reflects a zero tolerance approach to bribery and corruption, strengthening our commitment to conducting business fairly, transparent and in accordance with globally recognized standards and guidelines.

Human Rights Policy

We have developed a Human Rights Policy aligned with internationally recognized principles and national regulatory requirements, reinforcing the organization's commitment to ethical and responsible business practices.

Whistleblower Policy

We maintain secure and confidential channels that enable all employees, directors, suppliers, service providers, contractors and other external stakeholders to 'speak up' and report concerns regarding unethical conduct or potential violations fearlessly. The Whistleblower Policy safeguards whistleblowers against victimization for raising concerns, helping foster accountability and trust.

Strengthening Responsible Business Practices

Enhanced the Supplier Code of Conduct by integrating ESG requirements, reinforcing sustainable and ethical business practices across the supplier network and aligning supplier expectations with the organization's sustainability commitments.

Reporting with Transparency and Accountability

We provide transparent disclosures through comprehensive annual reports to provide stakeholders with a clear understanding of our strategy, performance and governance. By reporting openly on financial outcomes, governance and sustainability practices, we strengthen accountability and foster confidence in our ability to create sustainable value.

Read more under our Corporate Governance Report on page 97

Redington

Board of Directors

Professor J. Ramachandran
Chairman, Non-Executive
Non-Independent Director

C C M

Mr. Tu, Shu Chyuan
Non-Executive Non-Independent Director

M C

Ms. Chen, Yi Ju
Non-Executive Non-Independent Director

M M M

Mr. B. Ramaratnam
Non-Executive
Independent Director

C M M M M

Ms. Anita Belani
Non-Executive
Independent Director

C M

Mr. Sudip Nandy
Non-Executive
Independent Director

M M C

Mr. V S Hariharan
Managing Director & Group CEO

Mr. S.V. Krishnan
Finance Director

M M

Mr. Ajay Rotti Jayathirtha*
Non-Executive
Independent Director

* Appointed with effect from June 22, 2026, and accordingly not included in the statutory reports for FY 2025-26

Committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility & Environment, Social and Governance Committee
- Risk Management Committee
- Finance Committee

M Member C Chair

More details on the Board members can be accessed at https://redingtongroup.com/about-us/board-of-directors/

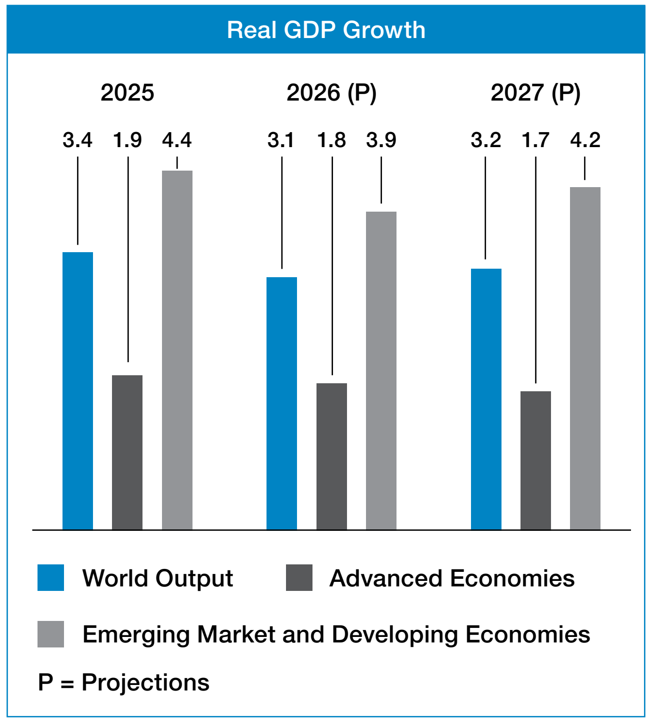
Refer to our Corporate Governance Report for roles and responsibilities of each Board Committee

Management Discussion & Analysis

Global Economy

The global economy remained relatively stable through 2025, despite continuing trade uncertainties, shifting policy conditions, and uneven regional performance. Inflation moderated across several markets, supported by easing price pressures and improved monetary conditions, while household spending remained resilient in many regions. Technology-led investment helped sustain economic activity in key markets, offsetting trade frictions and policy adjustments. At the same time, geopolitical tensions remained an important source of uncertainty. The ongoing Russia-Ukraine conflict disrupted supply chains and trade flows, while the geopolitical tensions in West Asia added further pressure through increased volatility in energy markets, rising input costs, and broader inflationary concerns. These conditions contributed to a more cautious global operating environment, with implications for logistics, sourcing, and overall business sentiment across multiple regions. Employment conditions also remained broadly resilient, supported by continued hiring in services-led sectors, even as some areas of the global economy experienced slower momentum. The services sector continued to play a key role in sustaining growth, aided by financial services, technology, digital solutions, and tourism-related activity. Overall, global growth in 2025 remained moderate and uneven, with emerging markets continuing to outperform advanced economies, though the pace of expansion varied across regions.

World GDP growth achieved 3.4% in 2025, though results varied significantly by region. Advanced economies expanded by 1.9% and Emerging markets outperformed with 4.4% growth overall, led by India's robust 7.6% expansion and China's 5.0% increase.



Real GDP Growth

World trade volumes (goods and services) expanded by 5.1% in 2025, reflecting stronger cross-border economic activity, resilient demand for technology-related products and a gradual easing of certain trade-related uncertainties among major economies. However, global trade growth is projected to moderate to 2.8% in 2026 as geopolitical tensions, evolving trade policies and disruptions to shipping routes continue to weigh on international commerce. Developments in West Asia have further heightened concerns around energy prices, freight costs and supply-chain stability, contributing to a more cautious outlook for global trade. Technology exports from Asia are nevertheless expected to remain an important source of support for trade activity.

(Source: IMF-April 2026)

Monetary policy remained restrictive and data-dependent across major economies during the year, as central banks balanced inflation risks arising from elevated energy prices, supply-chain disruptions and ongoing geopolitical uncertainties. Policymakers continued to calibrate their actions based on evolving economic conditions, with concerns over broader price pressures contributing to a cautious policy outlook.

(Source: World Economic Outlook (IMF), WEO- April (IMF), S&P Global)

Outlook

The global economy enters 2026 amid heightened uncertainty, with world output expected to slightly dip to 3.1% before improving modestly to 3.2% in 2027. While technology-led productivity gains, including the increasing adoption of artificial intelligence across industries, continue to boost economic activity, the outlook remains subject to significant downside risks. Ongoing geopolitical tensions, particularly in West Asia, evolving trade policies and the potential for renewed energy and commodity price volatility are expected to remain key factors influencing global economic conditions over the near term.

Among the key regions relevant to the business, India is expected to remain one of the fastest-growing large economies, supported by domestic demand, digital adoption, and resilient consumption trends. Growth across the Middle East is likely to remain steady, aided by investment activity and diversification efforts. However, the outlook for the region remains subject to geopolitical uncertainty, which may affect energy prices, logistics routes, supply-chain stability, customer spending, and overall investor sentiment. Select African markets are expected to benefit from improving infrastructure, expanding digital penetration, and rising technology adoption.

Emerging markets sustain robust momentum above 3.9%, with China projected at 4.4% growth supported by domestic financial stimulus, even as external trade conditions, including US trade relations, remain evolving. India continues to be a strong performer with 7.6% growth, supported by domestic demand, manufacturing expansion and digital innovation, while remaining an important market within the evolving global supply-chain landscape. Headline inflation eases gradually to 3.8% in 2026 and further to 3.4% in 2027, though advanced economies approach targets more slowly. Central bank policy rates decline steadily in the United States and the United Kingdom, hold steady in the euro area, and rise modestly in Japan. World trade growth moderates to 2.6% in 2026 amid tariff recalibrations yet remains underpinned by resilient technology exports.

West Asia tensions may continue to affect the global technology sector through disruptions to data center hubs, submarine cable routes, cloud infrastructure, and cross-border digital services. At the same time, ongoing diplomatic efforts and potential de-escalation could help moderate these pressures going forward. Elevated oil prices can also have a second-order effect by sustaining inflationary pressures and weighing on broader economic growth, which may in turn moderate technology spending and increase costs across markets.

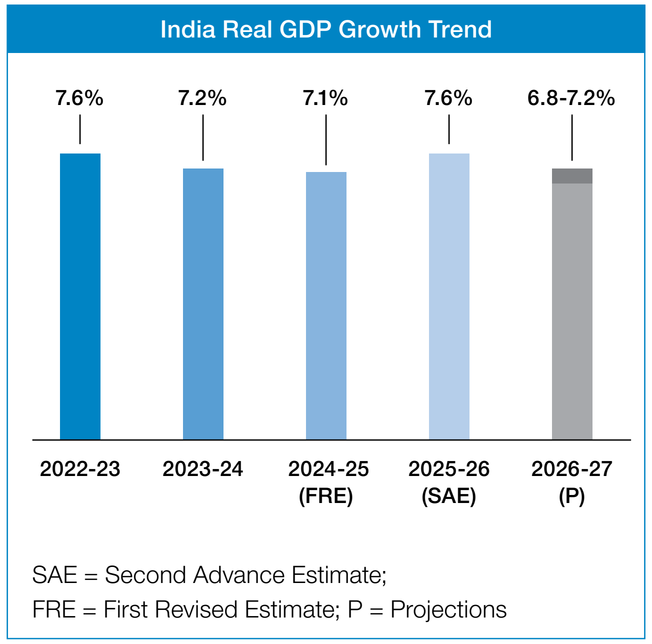
Semiconductor manufacturing remains particularly sensitive to such disruptions, as helium is a critical and non-substitutable input, while interruptions in LNG-linked supply chains can extend lead times and raise production costs. As a result, the technology hardware supply chain is likely to remain more exposed than software-led businesses to ongoing geopolitical and supply-side risks.

(Source: World Economic Outlook (IMF), WEO- April (IMF), IEA, World Bank)

Indian Economy

The Indian economy in 2025-26 demonstrated resilience despite global backdrop of trade uncertainty and market volatility. Second Advance Estimates project real GDP growth at 7.6% and Gross Value Added at 7.7%, highlighting the durability of a growth model led by domestic demand. Robust demand for digital devices, enterprise technology solutions, and consumer electronics continued to drive market momentum, while improving business confidence and sustained demand across key sectors aided technology adoption and distribution volumes.

(Source: PIB)



India Real GDP Growth Trend

India remains one of the world's fastest-growing major economies, aided by resilient domestic demand, strong investment activity, and ongoing structural reforms. Latest estimates indicate that India is now the 6th largest economy in the world, with an estimated nominal GDP of about $3.92 trillion in 2025. The country is expected to maintain its strong growth momentum and may improve its global ranking over the medium term as economic expansion continues.

(Source: Worldometer- IMF, Indian Express)

Private consumption remains a primary driver, aided by lower inflation and higher real incomes. Investments increased with public capital expenditure of ₹12.2 lakh crore (as per the Union Budget 2026-27), which enhanced infrastructure and spurred activity in manufacturing, construction, and energy. Government initiatives like Viksit Bharat 2047 and the IndiaAI Mission further support self-reliance and capacity building despite external pressures.

The West Asia War tensions could disrupt India's technology sector particularly in semiconductor assembly, PCB manufacturing, electronics hardware, and firms dependent on imported chips or industrial gases. Helium constraints can delay deliveries and stretch production timelines, while prolonged disruption could affect the cost competitiveness of India's emerging semiconductor ecosystem.

For Indian IT services, the short-term impact appears more limited, but a prolonged conflict could still affect demand indirectly through slower global growth and higher inflation. West Asia is also a meaningful market for Indian tech firms, so any extended disruption may affect onshore project execution and client spending.

The Union Budget for 2026-27 reaffirms the focus on driving economic growth while managing finances responsibly. By continuing to prioritize long-term investments in infrastructure and manufacturing, the budget supports the broader vision of a developed India. Significant emphasis has been placed on energy transition, digital innovation, and support for small and medium enterprises. New measures to simplify business operations and improve access to credit are expected to boost industrial production and create a solid foundation for sustainable future growth.

Average headline Consumer Price Index (CPI) Inflation (retail inflation) reached a historic low of 2.07% during FY 2025-26. This price stability has been a key driver in strengthening domestic purchasing power. Moving forward, due to the global distress, the MoSPI finalized the inflation rate at 3.4% (as of March 2026). This stability is supported by fiscal discipline and steady growth in bank credit. Furthermore, the banking sector remains resilient with strong capital reserves and low levels of bad loans.

India's foreign exchange reserves remained robust at approximately $681.38 billion for the week ended May 22, 2026. However, they moderated from earlier-year peaks amid foreign exchange market interventions and volatility in global energy markets. Separately, India continued to strengthen its position among the world's largest economies, supported by sustained domestic economic growth and expanding economic activity.

(Source: PIB, Economic Times)

Outlook

The outlook for the Indian economy remains positive and stable. For the upcoming FY 2026-27, real GDP is expected to grow between 6.8% and 7.2%. This demonstrates India's ability to maintain strong momentum even during times of global uncertainty.

This growth will likely be driven by continued government spending on infrastructure, a steady increase in private sector investment, and a strengthening manufacturing base. Additionally, the services sector is expected to maintain its consistent expansion. Supported by a stable economy and steady policies, India is well-prepared to manage global challenges while ensuring that economic progress remains inclusive and sustainable over the long term.

The Government of India's India Semiconductor Mission continues to support the development of a domestic semiconductor ecosystem through capital incentives, infrastructure investments and design-linked support programs, strengthening the country's capabilities across semiconductor manufacturing, assembly, testing and packaging activities while enhancing supply-chain resilience.

(Source: PIB)

Industry Overview

Global Information and Communication Technology Sector (ICT)

The Global Information and Communication Technology (ICT) sector is one of the fastest-growing and most transformative segments of the world economy in 2025. ICT encompasses a broad range of technologies, products, and services that facilitate the processing, storage, retrieval, transmission, and exchange of information. This sector includes IT services, hardware, software, telecommunications, 5G, cloud computing, IoT, and emerging technologies like AI and quantum computing.

The ICT sector is set to witness robust expansion, with worldwide ICT production growing by 10.2% in 2025 and by 10.3% in 2026, with a dip to 6.5% in 2027. Global ICT-related spending is projected to reach record highs, fueled by the exponential adoption of cloud services, advanced data processing, edge computing, and the roll-out of 5G connectivity. Developed economies in North America, Europe, and Asia-Pacific continue to lead in ICT adoption, while rapid digitalization in emerging markets is accelerating ICT penetration worldwide.

(Source: Atradius, Atradius 2)

Key growth drivers include:

- Accelerated digital transformation across sectors like manufacturing, healthcare, logistics, banking, and government.
- Rising use of AI, machine learning, and automation in business operations.
- High capital investment in next-generation networks and data centers.
- Growing demand from secure and high-priority sectors such as defence, public sector enterprises, education, healthcare, and financial services.
- Increased adoption of cybersecurity, cloud infrastructure, and secure device management solutions across enterprises.
- Expansion of digital infrastructure requirements in mission-critical and regulated environments.

($ in Millions)

Category	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)
Data Center Systems	4,89,451	46.8	5,82,446	19
Devices	7,83,157	8.4	8,36,275	6.8
Software	12,44,308	11.9	14,33,037	15.2
IT Services	17,19,340	6.5	18,69,269	8.7
Communications Services	13,04,165	3.8	13,63,058	4.5
Overall IT	**55,40,421**	**10**	**60,84,085**	**9.8**

(Source: Gartner)

MENA Region ICT Sector

The Information and Communication Technology (ICT) sector in the MENA region shows robust momentum. Regional IT spending is forecast to reach $169 billion in 2026, marking significant year-on-year growth. This expansion is driven by accelerated digital transformation across both public and private sectors. Key markets, such as the UAE, Saudi Arabia, and Egypt, are leading this growth, supported by national digital economy strategies like Vision 2030.

Growth is primarily fueled by large-scale investments in core technologies like cloud computing, cybersecurity, data center expansion, and rapid 5G network roll-out. Spending on software and IT services is increasing fastest. This reflects growing demand across major sectors, including financial services, energy, the public sector, and health. Cloud solutions and AI-driven analytics are enabling organizations to boost productivity and operational efficiency.

The region's focus on "smart government" initiatives and the drive to create knowledge-based economies are strengthening demand for ICT products. Data security, digital payments, and compliance with new digital regulations are also critical priorities amid rising cyber threats.

MENA Region IT Spending Forecast

($ in Millions)

Category	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)
Data Center Systems	9,455	69.3	12,984	37.3
Devices	32,793	6.7	35,234	7.4
Software	17,949	11.7	20,452	13.9
IT Services	34,061	6.9	36,894	8.3
Communications Services	60,905	4.4	63,456	4.2
Overall IT	**1,55,163**	**8.8**	**1,69,019**	**8.9**

(Source: Gartner)

Indian Region ICT Sector

The Indian ICT (Information and Communications Technology) market is a core growth engine of the country's digital economic story, combining IT services, software, hardware, infrastructure, cybersecurity, and communications services that underpin enterprise, government, and consumer digital use cases. The sector is anchored to largescale cloud, SaaS, and 5G-driven modernization across both public and privatesector verticals.

The Indian ICT market is valued at $155.57 billion in 2025, is projected to grow to $173.26 billion in 2026, and is expected to reach $274.86 billion by 2031, expanding at a CAGR of 9.67% during 2026-2031, as per the Mordor Intelligence report. This growth reflects sustained digital budget increases in BFSI, telecom, government, and manufacturing, driven by cloudfirst mandates, data localization-aligned sovereign cloud projects, and rising penetration of digital payment and Industry 4.0-linked solutions.

By product type, the market is segmented into IT Hardware, IT Software, IT Services, IT Infrastructure, IT Security/ Cybersecurity, and Communication Services, with the individual sharemix anchored to the Mordor Intelligence segmentation framework. Within this, IT Services and Communication Services together form the dominant share of revenue, as organizations increasingly move from on-premises only legacy platforms to cloud-hosted, managed services, and hyperscale-centric consumption models, supported by expanding 4G and 5Genabled connectivity. IT Hardware and software segments benefit from the domestic electronics manufacturing scheme linked to PLI pushes, while cybersecurity draws strength from the Digital Personal Data Protection Act driven compliance-spend uplift.

By enterprise size, the market divides into Small and Medium-sized Enterprises (SMEs) and Large Enterprises, with SMEs seeing relatively faster growth in consumption-based cloud and SaaS-oriented models. By industry vertical, the report covers Government and Public Administration, BFSI, IT and Telecom, Energy and Utilities, Retail Ecommerce and Logistics, Manufacturing and Industry 4.0, Healthcare and Life Sciences, Oil and Gas, and Other Industry Verticals, highlighting how each is digitizing workflows, integrating AIenabled applications, and building out last-mile connected infrastructure. BFSI and government e-governance platforms, in particular, are key budget-anchors, as they scale up the authentication-stack-driven by India-Stack-linked transactions and digital-identity-based service-delivery systems.

Key Drivers and TechnologyTrends

The sector's growth is driven by multiple policy and technology-linked impulses explicitly highlighted in the source report:

- Rapid adoption of cloud services among Indian SMEs, which is adding a directional uplift to the overall CAGR as small firms adopt low-up-front-cost, pay-per-use platforms.
- Government-led Digital India and e-governance push, including sovereign-cloud-preferred architectures and cental-digital-ID-aligned services, which are reshaping procurement and IT-modernization roadmaps across federal and state agencies.
- Long-term fiscal and regulatory measures announced under the Union Budget 2026-27 are expected to strengthen India's digital infrastructure ecosystem by encouraging data localization, enhancing data governance frameworks and supporting domestic technology capabilities. These initiatives are likely to accelerate cloud adoption across industries as organizations increasingly invest in compliant, scalable and locally hosted digital solutions.
- Expansion of domestic electronics manufacturing schemes (PLI), supporting local assembly and component-value-add and helping to reduce import content in hardware-driven ICT spends.
- Surge in mobile-data consumption and 5G rollout, driving demand for fibre-backhaul, data-centers, edge-compute, and low-latency use cases such as real-time video, public-safety-IoT, and smart-city-infrastructure.
- Rising venture capital investment in Indian SaaS and platform startups, which is reinforcing the software-and-services wedge of the ICT stack and positioning India as a global services and product innovation hub.
- Growing demand for cybersecurity and data protection solutions amid tightened data regime frameworks, increasing the share of managed-security, compliance-audit, and zero-trust-architecture-linked spend within enterprise ICT budgets.

At the same time, the market is shifting toward cloud-native, subscription-based, and outcome-based ICT models, which compress hardware-to-services ratios and deepen the software and managed-services content per dollar spent. Hyperscale cloud providers and sovereign data center operators are expanding capacity in India, further stimulating demand for colocation, managed-network, and edge-analytics-linked infrastructure.

The sector is moderately concentrated, with a mix of large Indian IT services champions, telecom incumbents, hyperscale cloud providers, and domestic SaaS and cybersecurity players competing across the product-type and vertical segments. Future competitiveness is increasingly being shaped by the ability to offer integrated sovereign cloud solutions, AI-enabled analytics and cybersecurity-hardened delivery models tailored to regulated industries, while effectively managing region-specific talent and infrastructure cost pressures.

(Source: Mordor Intelligence)

Global Consumer IT

PC and AI-Capable PC Market

The global PC market grew significantly in 2025. Shipments went up by about 9.1% year-on-year. This growth was driven by companies upgrading their systems, the shift away from Windows 10 (which is nearing end-of-support), and new technology trends. Total worldwide shipments for the year were over 278.7 million units, showing strong demand for notebooks, desktops, and workstations everywhere.

(Source: Omdia)

The main reason for this surge is the fast adoption of AI-capable PCs. These devices mix standard computing hardware with specialized AI processors like Neural Processing Units (NPUs) and better GPUs. Gartner reports that AI-capable PCs about accounted for 31% of all PC shipments in 2025, a sharp rise from 15% last year. This means over 77 million AI-enabled PCs were shipped globally. This reflects users wanting devices that can handle real-time AI apps, machine learning, and smart automation.

Several factors are supporting growth in the AI PC market, including the increasing integration of artificial intelligence capabilities into operating systems, productivity applications and device hardware. Demand is also supported by the Windows refresh cycle following the end of support for Windows 10, encouraging enterprises and consumers to upgrade to newer AI-enabled devices. Consumers are increasingly adopting AI for productivity and data analysis. Companies are investing heavily in new hybrid computing architectures that combine the CPU, GPU, and NPU. This mix delivers high-performance computing specifically for AI tasks. At the same time, higher component costs associated with advanced processors and AI hardware may lead to relatively higher device prices, which could soften demand in certain price-sensitive segments.

The AI PC market is set for huge expansion this decade. Projections show the market size will grow from about $91.23 billion in 2025 to over $260.43 billion by 2031, with a CAGR of around 19.1%. This trend confirms that AI-capable PCs are becoming essential for personal and work use globally.

Items	2023 Shipments	2024 Shipments	2025 Shipments
AI Laptops	20,136	40,520	1,02,421
AI Desktops	1,396	2,507	11,804
AI PC Units Total	21,532	43,027	1,14,225

(Source: ITpro-Gartner, ABI Research, Markets & Markets, Gartner)

Enterprise and Cloud

The global Enterprise market continues to grow steadily, fueled by worldwide digital transformation. Total enterprise spending on software, services, and infrastructure is projected to reach $6.15 trillion in 2026. Enterprise software alone will reach about $1.4 trillion. North America leads the market (over 40% revenue), while Asia-Pacific shows the fastest adoption.

Cloud computing is central to this growth, surpassing $723.4 billion in 2025. Public cloud services like IaaS, PaaS, Daas and SaaS dominate the market, with SaaS revenues nearing $299.1 billion. While IaaS accounts for $211.9 billion, PaaS and DaaS reach $208.6 billion and $3.8 billion, respectively, representing 21.5% year-over-year growth driven by AI adoption. Cloud-native architectures (using Kubernetes and containers) are now the standard for faster, scalable application development.

(Source: Nutanix, Computer World-Gartner, CIO, CXOToday)

Artificial Intelligence (AI) is now embedded in cloud services, boosting automation and analytics. Enterprises using AI-enabled cloud platforms expect up to a 30% improvement in operational efficiency. Simultaneously, Security remains critical, demanding comprehensive cloud security and compliance. Finally, Edge computing is gaining momentum, driven by the increased use of IoT and 5G, which requires fast, localized data processing.

Mobility

The global smartphone market remained on a steady growth path in 2025, with shipments estimated to reach approximately 1.25 billion units, reflecting moderate but steady growth driven by increasing consumer demand in emerging markets and technological advancements in mature regions.

This expansion is primarily driven by the rising adoption of 5G technology, which accounts for over 50% of new sales globally. Innovation, including foldable displays and embedded AI features, is rapidly reshaping purchase preferences.

The mid-range segment remains the volume leader, especially in Asia-Pacific. Premium devices see steady demand in developed regions. While supply chain resilience is better, geopolitical tensions and component shortages remain risks. Manufacturers are tackling this by diversifying sourcing.

Sustainability has been the key focus. Industry leaders are committed to reducing their carbon footprints by increasing the use of recycled materials and promoting device refurbishment programs.

Source: Omdia, Telecom)

Indian Consumer IT

The Indian PC market posted its strongest-ever performance in 2025 but now faces a 2026 outlook clouded by higher component costs and softer demand.

India's personal computer (PC) market, encompassing desktops, notebooks, and workstations, shipped a record 15.9 million units in 2025, up 12.5% year-on-year,, marking the highest annual shipment volume in the country's history. The notebook segment was the main driver, with shipments rising 15.2% to 12.3 million units, while desktop shipments increased 4% to 3.6 million units, reflecting continued demand for stationary workstations and homeuse systems.

For 2026, Omdia forecasts a 9.8% decline in PC shipments to 14.3 million units, as rising component costs and supply-side pressures reduce affordability and availability, particularly in the mass-market and entry-level segments. Price increases for memory, storage, processors, and GPUs are expected to compress margins for OEMs and raise effective device prices for consumers, leading to slower refresh cycles and more cautious buying.

Within the 2025 surge, notebooks continued to anchor the cycle, supported by hybrid work habits, productivity-upgrade demand, and the early rollout of "Already" devices into both business and consumer segments. Desktops, while growing at a more modest pace, retained a stable share in enterprise, government, and education-linked bulk-procurement programs, as well as in gaming and small-business-use environments. Omdia also notes that higherend configurations and premium-spec systems are gaining share relative to low-end SKUs, as the cost gap between mainstream and higher-performance PCs narrows and buyers seek longer-lifecycle machines.

The Indian PC market is thus entering a two-phase narrative:

- An exceptionally strong 2025 base that exceeded the pandemic-driven highs of FY 2021-22.
- A 2026-scrambling phase where elevated component prices, supply-tightness, and weaker consumer-affordability slow volumes but simultaneously accelerate premiumization and longer-upgrade-cycles in both consumer and enterprise segments.

For OEMs and channel partners, this environment is pushing strategies toward value-engineered high-spec configurations, bundled service and warranty packages, and stronger EDU/enterprise-tender-focusing, while the mass-market consumer and DIY-gaming-PC segments face the most direct pressure from rising DRAM and SSD price shocks.

(Source: Indian Express, Omdia)

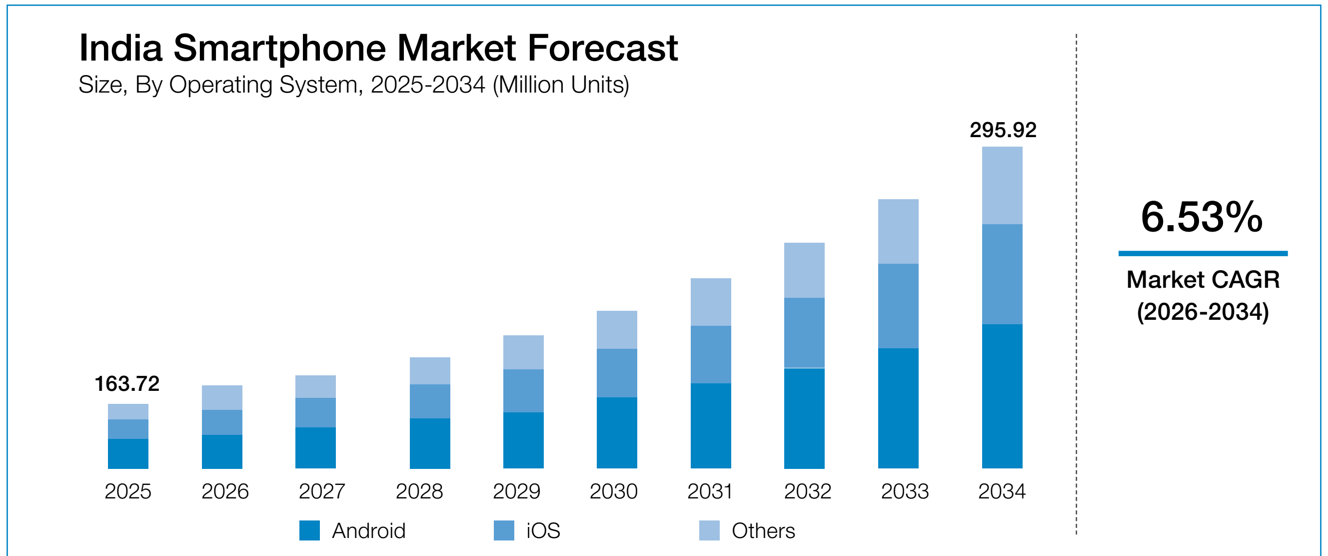
India desktop and notebook forecast

Segment	2025 shipments	2026 shipments	2027 shipments	2026 annual growth	2027 annual growth
Consumer	7,045	6,231	6,643	-11.6%	6.6%
Commercial	7,946	7,154	7,687	-10.0%	7.4%
Government	280	254	265	-9.3%	4.1%
Education	561	642	624	14.3%	-2.8%
Total	**15,832**	**14,281**	**15,219**	**-9.8%**	**6.6%**

Mobility/Smartphone

The Indian Mobility/Smartphone market is a large-scale, price-sensitive, and technology-velocity-driven sector that anchors mobile internet-driven commerce, education, government services, and entertainment for a population approaching 1.4 billion. The market is anchored by increasing 5G penetration, rising digital adoption, and a mix of ultra value and aspirational premium segments that together sustain high unit volumes and gradual value growth.

The Indian smartphone market reached 163.72 million units in 2025 and is projected to grow to 295.92 million units by 2034, expanding at a CAGR of 6.53% during the forecast period 2026-2034, as per the IMARC Group report. This growth reflects the continuing shift from feature phones to smartphones, deeper internet penetration, and the rollout of 5G-enabled infrastructure that supports higher bandwidth usage patterns while devices remain relatively affordable across a wide income spectrum.



By distribution channel, online stores led with 48.6% share in 2025, reflecting the dominance of e-commerce-driven smartphone purchasing behavior, exclusive online launches, flexible EMI options, and ease of comparison shopping. Offline retailers and OEM-owned sales channels still hold a sizeable share, especially in Tier-II and Tier-III cities and in category service and exchange-linked propositions.

Rising internet penetration and digital adoption, with India's active internet user base reaching about 958 million in 2025, half of which are in rural regions, sustain demand for capable but affordable smartphones as primary devices for banking, education, and government services.

Rollout of 5G network infrastructure, with India becoming the world's second-largest 5G user base, driving upgrade cycles toward 5G compatible devices across mid and entry levels, and supporting video-streaming, gaming, and cloud usage-linked applications. Technological innovation and feature advancement, including AI-driven photography, longer battery life, improved multi-lens cameras, and higher frame rate displays, are creating aspirational drivers for replacement cycles and premium uptake.

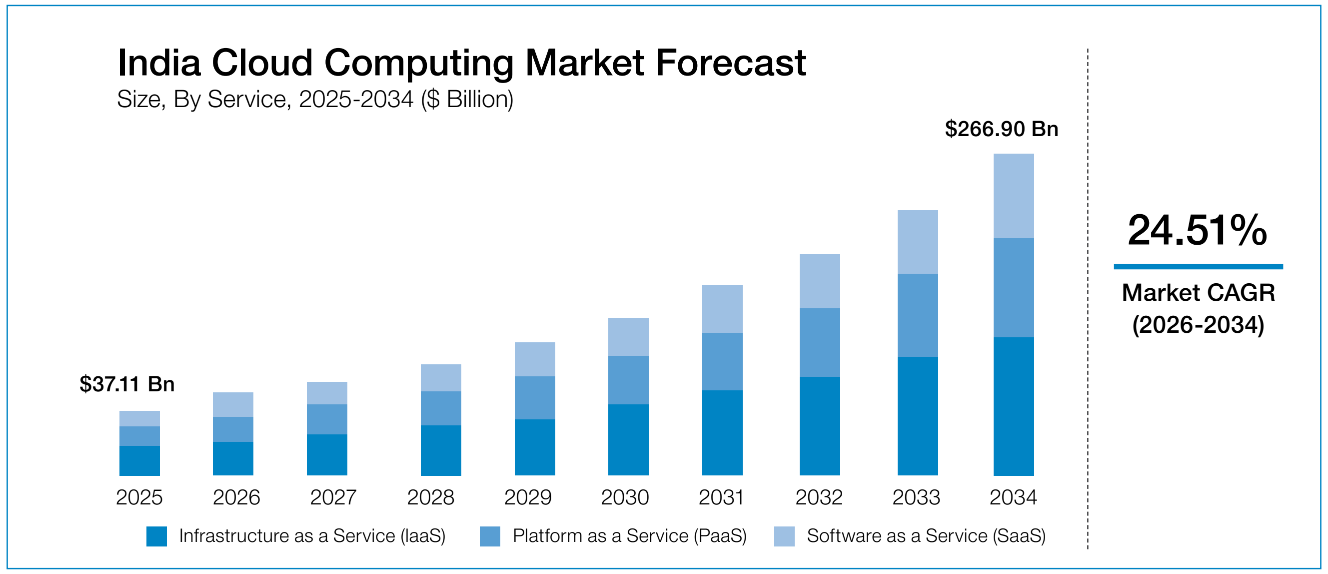
The Indian smartphone market is highly competitive, with a mix of global players and domestic franchise and design players competing through product differentiation, price positioning, and marketing and sports sponsorship-linked strategies. Over the forecast period, the sector is expected to see premium segment value growth outpacing volume growth, while the low and mid-range bands continue to deliver mass uptake within the 163.72 million units to 295.92 million units trajectory at 6.53% CAGR.

(Source: Imarc Group)

Cloud

The Indian cloud computing market is a core engine of the country's digital-economy transformation, enabling enterprises, government, and consumers to host workloads, store data, and deploy applications on shared, elastic infrastructure rather than onpremiseonly hardware stacks. The sector is anchored to hyperscale-sized data centers, sovereign cloud style deployments, and a rapidly expanding SaaS ecosystem.

The Indian cloud computing market was valued at $37.11 billion in 2025 and is expected to reach $266.90 billion by 2034, expanding at a compounded annual growth rate of 24.51% during the forecast period 2026-2034, as per the IMARC Group report. This near-8x growth reflects the shift from legacy on-premises IT to pay-per-use cloud models across BFSI, government, telecom, retail-e-commerce, healthcare, and MSME-centered digital platforms, all supported by improving connectivity and data-center infrastructure.



By service type, the market covers Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS), with SaaS emerging as the dominant share driver due to the widespread adoption of enterprise-productivity suites, ERP/CRMSaaS, and vertical-specific-application-catalogues across large and midsized firms. IaaS continues to form the foundational layer, as enterprises adopt cloud native compute, storage, and managed network offerings, while PaaS enables custom application development and container-backed deployment without full-stack infrastructure ownership.

Across sectors, BFSI, telecom, and government are among the largest buyers, followed by retail-e-commerce, logistics, healthcare, and manufacturing, each leveraging cloud data platforms and analytics stacks to manage large volumes of transactions, customer data, and supply chain signals.

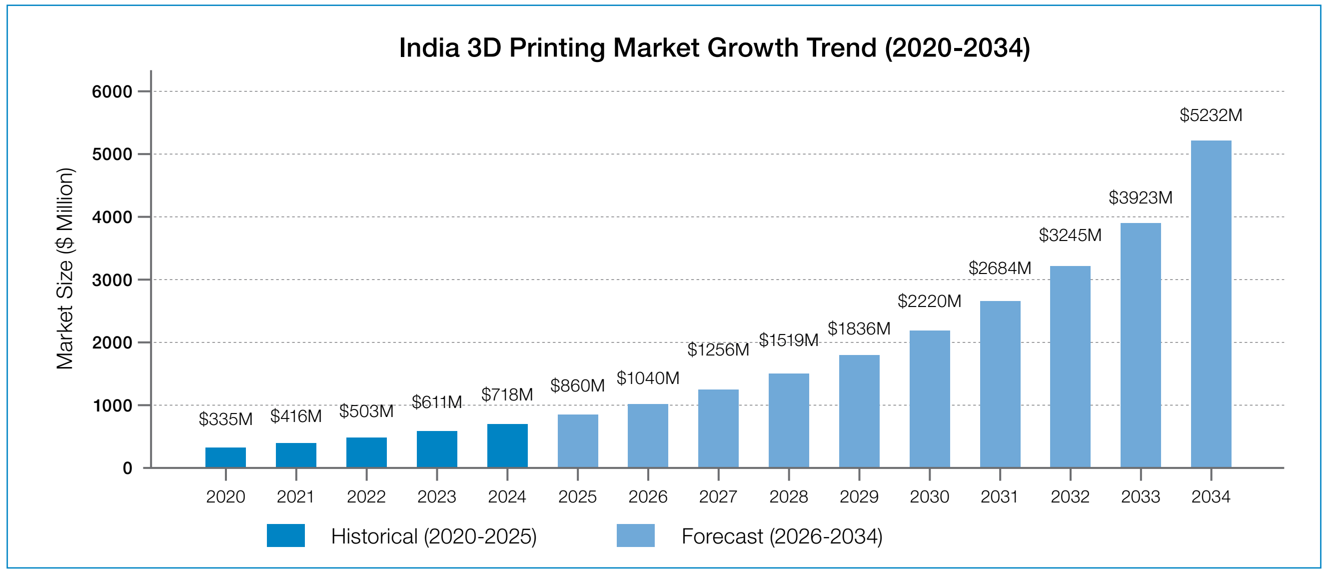
Public cloud services dominate the market, with infrastructure as a service (IaaS), platform as a service (PaaS), and software as a service (SaaS) segments all showing substantial growth. SaaS leads in revenue generation, reflecting widespread adoption of cloud-based enterprise applications. Hybrid cloud solutions are gaining traction as organizations seek flexibility and control over sensitive data.

Data center capacity in India is expanding rapidly to meet this demand, doubling from 770 MW in 2022 to 1,500 MW by 2025, supporting cloud infrastructure growth. Regulatory developments, including the implementation of the Digital Personal Data Protection (DPDP) Act, 2023 and the notification of the DPDP Rules, 2025, along with RBI requirements relating to financial data governance and localization, are driving increased investments in cloud infrastructure, cybersecurity and data management capabilities by both global hyperscalers and domestic cloud service providers. The Union Budget 2026-27 has further supported the sector by proposing a tax holiday till 2047 for eligible foreign cloud service providers using India-based data centers for global operations.

(Source: Imarc Group, PIB)

Digital and 3D Printing

The Indian 3D printing (additive manufacturing) market is a rapidly expanding, digitally-driven manufacturing layer that complements traditional fabrication with on-demand, design-centric production of prototypes, tooling, and enduse parts across healthcare, automotive, aerospace, defense, construction, and education. The sector is now transitioning from a niche prototyping tool toward a core industrial-manufacturing and digital-inventory-enabling capability. The Indian 3D printing market was valued at $860.42 Million in 2025 and is projected to reach $5,232.03 Million by 2034, registering a CAGR of 20.83% during the forecast period 2026-2034, as per the IMARC Group report. This near 3.3x growth from $334.04 Million in 2020 to $860.42 Million in 2025 underlines India's emergence as one of the fastest-growing additive manufacturing markets globally, driven by policy push for domestic manufacturing, rapid-prototyping demand, and technology-spillovers from aerospace, defense, and healthcare.



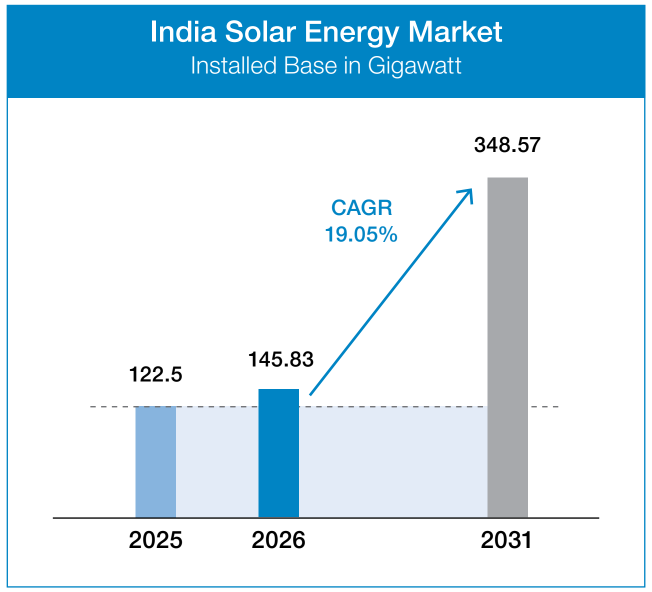
Looking ahead, the sector is expected to evolve into a digitally-integrated, distributed-manufacturing ecosystem, where digital inventories and on-demand, locally-distributed AM hubs support cost-efficient spare parts manufacturing across railways, defense logistics, and Tier-3-city-industrial clusters, all within the $860.42 Million (2025) to $5,232.03 Million (2034) at 20.83% CAGR trajectory.

(Source: Imarc)

Solar Energy

The Indian solar energy market is a core pillar of the country's power system transformation and net-zero-aligned infrastructure strategy, supplying utility-scale, distributed, and off-grid PV-based generation that supports industrial, commercial, residential, and agricultural electrification needs. The sector combines competitive auctions, policylinked incentives, and technology-driven cost reduction to create one of the fastest-growing power capacity segments in the world.

The Indian solar energy market has expanded installed capacity from about 100+ GW in earlier years to 145.83 GW by 2026, and is projected to reach 348.57 GW by 2031, reflecting the impact of the 500 GW national renewables target and a multi-year pipeline of central and state-level tenders. This growth is anchored by large-scale PV-farm developments in Western and Southern states, as well as rising deployment of rooftop and off-grid systems, which together are reshaping India's power-supply mix and reducing dependence on coal-based generation in the peaking and mid-merit bands.



The Indian solar energy market is expected to remain at the core of the country's power sector modernization, with the 145.83 GW (2026) and 348.57 GW (2031) capacity trajectory anchored to the national 500 GW renewables target and round-the-clock tender designs that increasingly bundle four-hour battery storage to earn tariff premiums during evening-peak periods. Storage integration, green-hydrogen-alignment, agrivoltaics and canal top schemes, and digital approval and banking reform policies will continue to shape the sector's growth profile, even as grid-flexibility constraints and land acquisition bottlenecks remain key watch items for project financing.

Opportunities and Threats

Opportunities

India's accelerating digital transformation, across businesses and society, presents significant opportunities for the technology sector. The market base is expanding rapidly due to increased internet penetration, particularly across Tier 2 and Tier 3 cities, alongside sustained growth in smartphone adoption. These trends create fundamental demand for technology solutions across the country.

Demand for integrated technology solutions is further stimulated by key digital transformation initiatives across global markets. Moreover, the growing adoption of advanced digital technologies, such as cloud computing, Artificial Intelligence (AI), the Internet of Things (IoT), and robust cybersecurity solutions, by both large enterprises and Small and Medium Businesses (SMBs) creates substantial new avenues. This allows distributors to offer higher-margin, value-added services far beyond basic product distribution. As businesses across geographies increasingly prioritize digital resilience, operational efficiency, and scalable technology infrastructure, the opportunity for integrated solution offerings continues to expand.

India's increasing status as a global manufacturing hub and a primary destination for Global Capability Centers (GCCs) presents another major opportunity. This growth necessitates increased demand for complex, integrated technology solutions and sophisticated supply chain support. The country's large, young, and highly skilled talent pool reinforces its appeal for global technology investments, serving as a powerful catalyst for the entire distribution ecosystem.

Threats

The industry faces several challenges that could affect profitability and market positioning. Intense competition across the value chain continues to exert pressure on pricing and margins, while rapid technological advancements require increasing investments in talent development, technical capabilities and portfolio enhancement.

Operational stability may also be impacted by supply chain disruptions arising from geopolitical developments, trade restrictions, logistics constraints and raw material shortages. These factors can lead to extended lead times, inventory imbalances and cost volatility.

The structural evolution of the industry presents additional challenges through the entry of new participants and consolidation among existing players. Industry consolidation may influence vendor preferences towards a smaller group of strategic distribution partners, increasing competition for mandates, geographic coverage and portfolio relevance. This could also elevate concentration risks and intensify the need for distributors to differentiate themselves through scale, capabilities and value-added services.

The industry also continues to face a shortage of skilled talent in emerging technology domains such as artificial intelligence, cloud computing and cybersecurity, which may constrain the ability to deliver specialized solutions and services. Further, evolving cybersecurity requirements and data privacy regulations are increasing compliance obligations and operational complexity across the technology ecosystem.

Standalone financial performance

The standalone financial statements of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

The standalone financial statements are presented in Indian Rupees (₹). Financial information has been rounded off to the nearest Crore unless otherwise indicated.

Financial year 2025-26 has been a year of robust growth in both revenue and profitability due to favorable market conditions and continuing strong partnership.

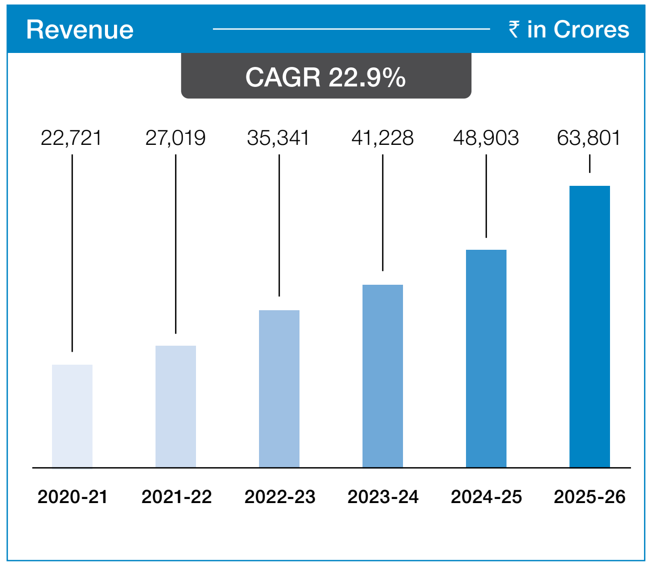
This being an analysis of the standalone business performance, dividend income from subsidiaries and one-off income over the years has not been considered, as these are not reflective of underlying operational performance, except for computation of 'per share' data.

Revenue

Revenue grew by 30.5% during the financial year 2025-26 with a CAGR of 22.9% over 5 years. Favorable market conditions, higher growth in mobility segment and emergence of data centers contributed to higher revenue growth during the year, in addition to double digit growth across all segments.

The Company's strategy to grow in Android market segment through "Direct to Retail" (DTR) model contributed to increase in revenue share from Mobility segment. Android contribution to the total revenue over a period of 5 years increased from 1.3% to 10.2%.

The Company's decision to participate in large deals increased the revenue by 3.8% during the financial year 2025-26. This is a significant increase in revenue with minimal utilization of working capital.



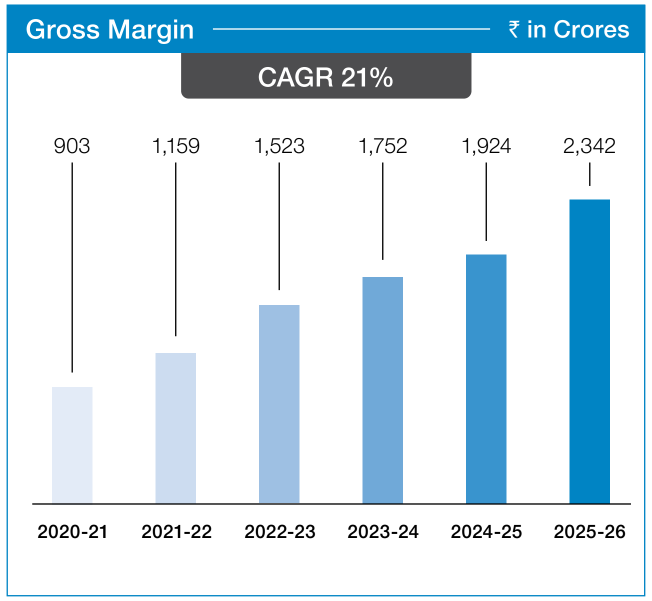
Gross Margin

Gross margin grew by 21.7% during the financial year 2025-26 (from ₹1,924 Crores to ₹2,342 Crores) as compared to revenue growth of 30.5% with a CAGR of 21.0% over 5 years.

Overall gross margin percentage reduced marginally to 3.7% from 3.9% due to:

- Change in revenue mix resulting from higher share of revenue from mobility segment with lower gross margin percentage and lower utilization of working capital.
- Lower gross margin percentage from large deals. Large deals are offered with lower gross margins with minimal working capital deployment.

However, gross margin percentage remained constant across business segments during the financial year 2025-26.



Expenses

Employee benefit expenses

Employee cost continues to remain at 0.6% of revenue. The company is conscious of cost and hence ensured that employee cost remained constant as a percentage of revenue. Employee cost increased by 32.2% during the financial year 2025-26 as compared to previous year, due to:

- Annual increments (Including retirement benefits and incentives) and increase in manpower cost, reflecting improved business performance and employee contributions during the year, contributing to 18.0% of the increase.
- Capability building in new-age technology like AI, cloud, software & security, which is growing to be a dominant business line in future. The Company has also invested in fast-growing businesses like Mobility resulting in higher growth in terms of Revenue. It is important to develop capability to ensure "Customer Success" to remain relevant in these business lines. Manpower investment in capability building contributed to 8.7% of the increase.

Indian market is going through an influx point. Rapid adoption of technology, change in technology, higher ratio of adoption of cloud and high investment in data centers necessitates quality manpower to handle the business requirements. Understanding this requirement, the Company is investing in capacity, capability & technology to be future ready for any business opportunity. Investment in manpower expected to be the differentiator for the Company in future years.

SCM Expenses

Supply chain expense constitutes expenses paid to ProConnect for warehousing and transportation of products. It is variable to revenue and hence it has increased by 5.2%, due to revenue growth. Various cost control measures implemented in ProConnect has reduced the cost of operation & transportation as a ratio of revenue.

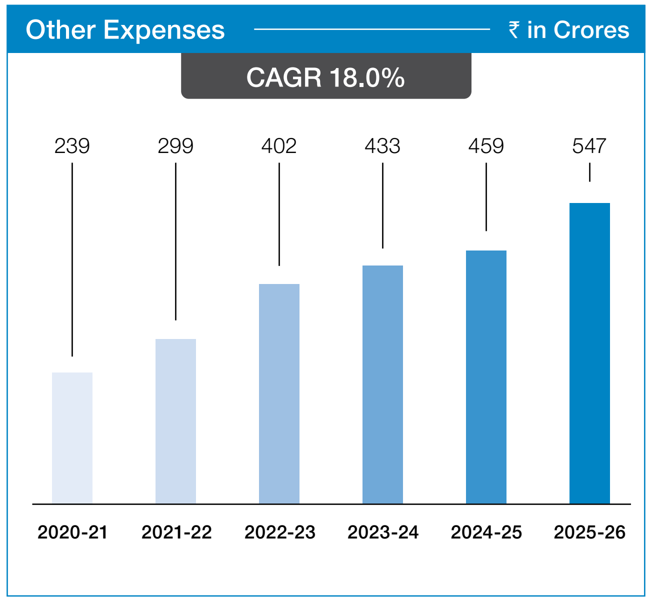
Other expenses

Other expenses are constantly reducing as a percentage of revenue. It has moved from 1.07% of revenue in financial year 2021-22 to 0.86% of revenue in the financial year 2025-26 and has increased at a CAGR of 18.0% over the past 5 years, which is lesser than revenue CAGR of 22.9% over similar period. The improvement in ratio is achieved though the company has been investing in adopting of new-age technology.

During the financial year 2025-26, other expenses increased by 19.2% predominantly due to:

- De-recognizing of Land and Building which was capitalized in an earlier year, pursuant to a court order arising with respect to the legality of title, resulting in one-off write-off of fixed asset amounting to 1.0% of increase.
- Provision of bad & doubtful debts contributed to 13.5% of increase. This is a higher percentage of increase as compared to earlier years due to one-off provision created. The company will put in effort to collect the dues in future.

There has also been gain on fair valuation of forward cover reducing opex by 4.8% for the financial year 2025-26.

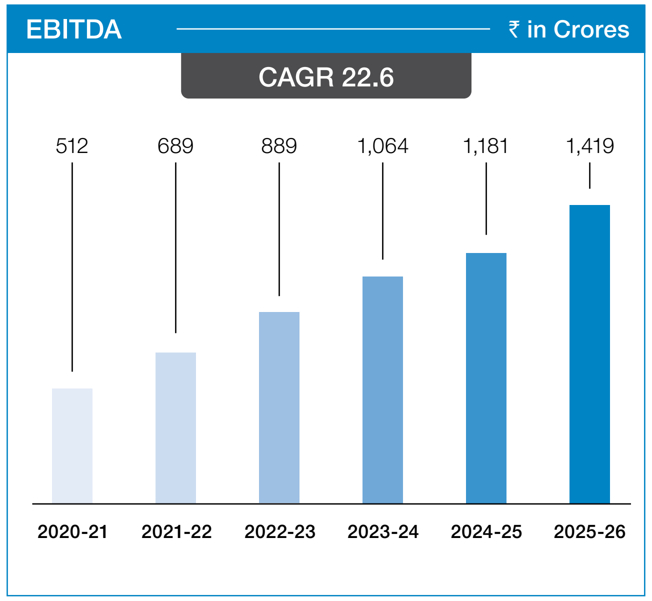


EBITDA

EBITDA grew by 20.1% in line with gross margin growth. EBITDA% reduced from 2.4% in financial year 2024-25 to 2.2% in financial year 2025-26 due to:

- Higher share of revenue from mobility segment with lower gross margin percentage and lower utilization of working capital.
- Lower gross margin percentage from large deals. Large deals are offered with lower gross margins but with minimal working capital deployment.

EBITDA CAGR of 22.6% over a 5-year period is in line with gross margin CAGR of 22.9% for similar period which is reflective of our strong operating leverage and cost discipline.

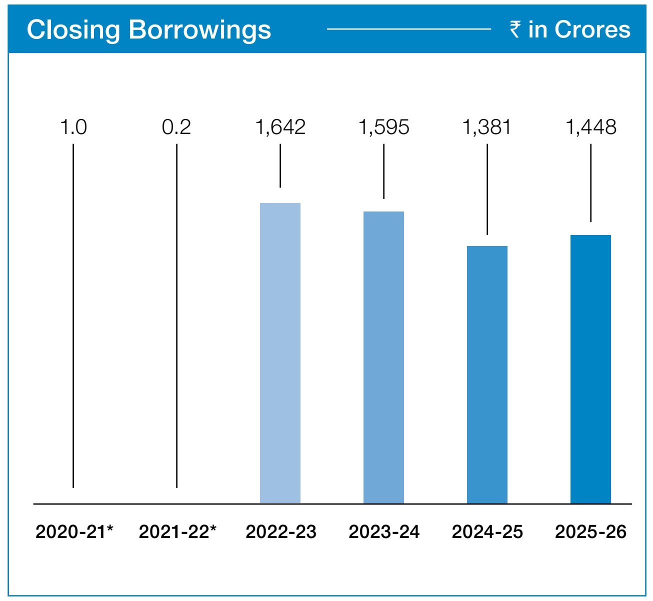


Finance costs

Finance costs substantially decreased by ₹16.82 Crores on account of decrease in average working capital due to sales mix, lower deployment of capital in large deals and effective working capital management. Average borrowing rate marginally reduced to 6.4% from 6.7% in the previous financial year.

Interest coverage ratio has increased from 9.05 times in 2024-25 to 12.51 times in 2025-26, on account of decrease in finance cost and increase in EBITDA.

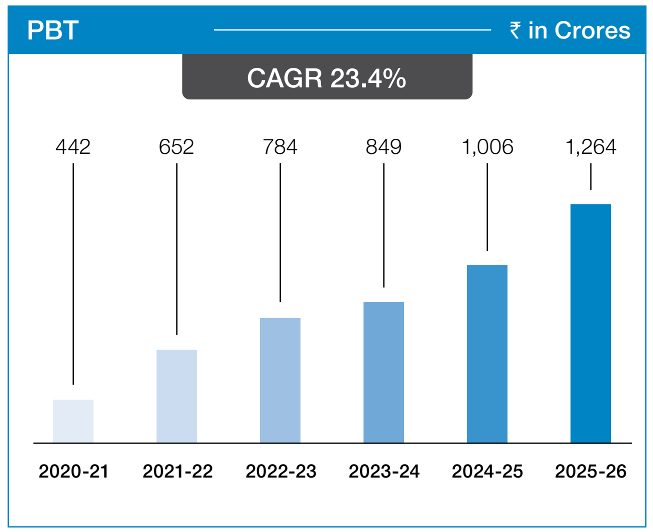
The closing borrowings chart is depicted below:



* Closing borrowings significantly reduced during covid period

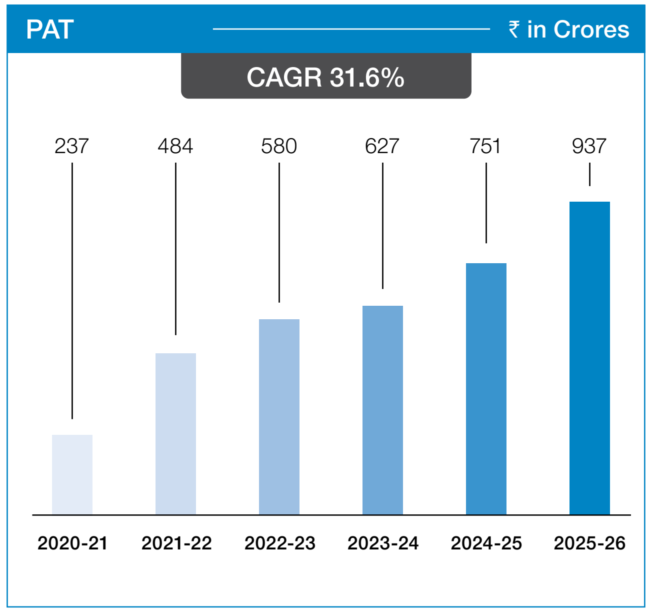
Profit before tax (PBT)

PBT grew by 25.6% as compared to EBITDA growth of 20.1%. Higher PBT is due to lower interest cost on account of lower working capital utilization and marginal reduction in interest rate. Reduction in working capital is due to sales mix and revenue from large deals with minimal working capital requirement.



Profit after tax (PAT)

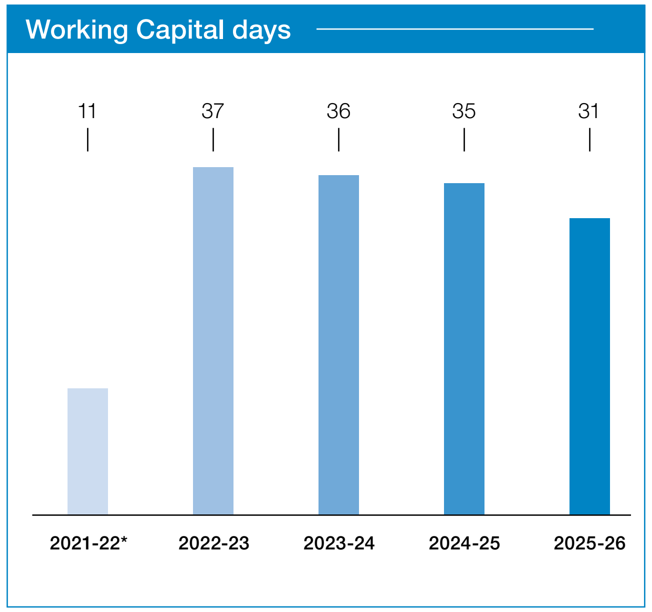
PAT grew by 24.7% compared with PBT growth of 25.6% with a CAGR of 31.6% over a 5-year period.



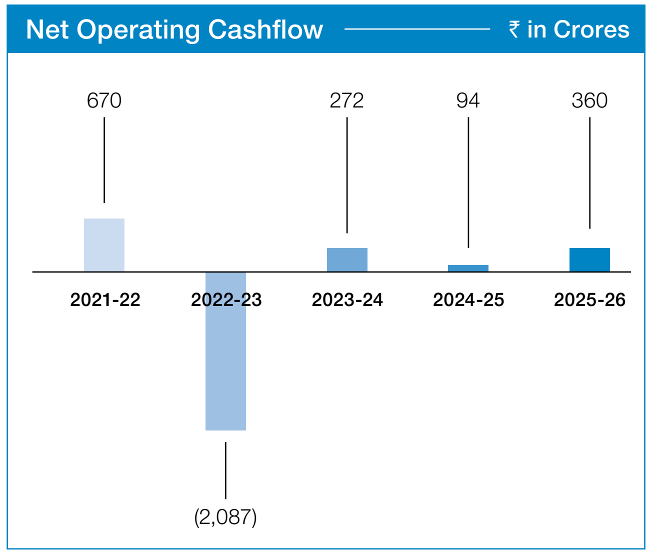
Cash flow statement

Operating activity

Cash generated from operating activity during the financial year 2025-26 was ₹360 Crores. Profit after tax contributed to cash inflow of ₹1,140 Crores (Including dividend income). Working capital days improved from 35 days to 31 days despite the growth in revenues, reflecting disciplined working capital management and supporting improved cash position.



* Working capital significantly reduced during Covid period



Financing activity

The Company utilized dividend received from subsidiary companies to pay dividend to shareholders which resulted in outflow of ₹586.4 Crores. Cash generated from operation is retained for funding future growth.

Shareholders' Funds

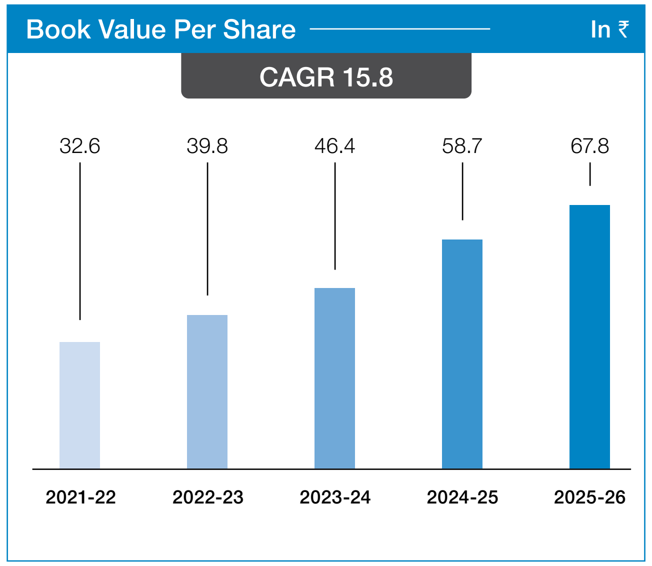
Shareholders' funds increased from ₹4,586.7 Crores as on March 31, 2025, to ₹5,302.9 Crores as on March 31, 2026, on account of profit after tax, net of dividend paid during the year.

Dividend

The Company has been consistently declaring dividend over the years. The Board of Directors at their meeting held on May 13, 2026, has recommended a dividend of ₹6 per equity share (300% of face value) subject to the approval of shareholders in the ensuing Annual General Meeting.

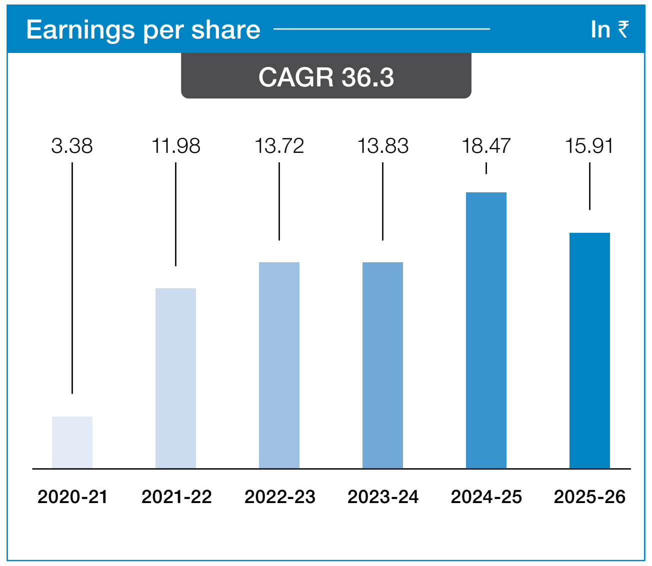
Book value per share

The book value per share has increased to ₹67.8 from ₹58.7 with a CAGR of 15.8% over a 5-year period, due to growth in profits.



Earnings per share

The earnings per share (EPS) reduced by 13.9% for the year ended March 31, 2026. EPS decreased to ₹15.91 from ₹18.47 due to decrease in profit on account of decreased dividend income.



Key Metrics:

Particulars	FY 2025-26	FY 2024-25
Return on average capital employed (Gross) (%)	24.6	23.5
Return on average equity (%)	22.3	22.4
Debtor turnover ratio (no. of times)	6.6	6.5
Inventory turnover ratio (no. of times)	17.4	17.5
Creditor turnover ratio (no. of times)	7.6	8.1
Current ratio (no. of times)	1.3	1.4
Net debt equity ratio (no. of times)	0.3	0.3
Operating profit margin (%)	2.2	2.3
Net profit margin (%)	1.5	1.5

Consolidated Financial Performance

The consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

The consolidated financial statements are presented in Indian Rupees (₹) which is the functional or presentation currency. Financial information has been rounded off to the nearest Crore unless otherwise indicated.

Segment-wise Performance

The Group has identified "SISA" (Singapore, India & South Asia) and "ROW" (Rest of the World) as operating segments, in accordance with Ind AS 108. The reported operating segments:

- Engage in business activities from which the Group earns revenues and incurs expenses.
- Have their operating results regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance.
- Have discrete financial information available.

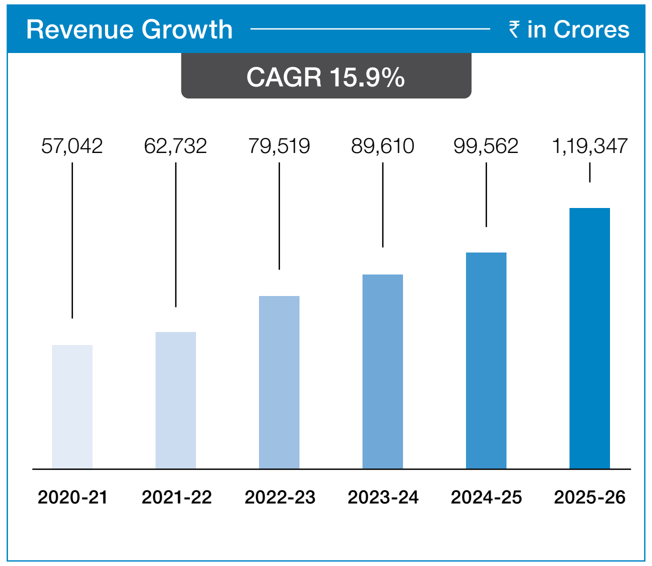
Analysis of the Consolidated Financial Performance

In the financial year 2025-26, the Group registered growth in revenue and profits in major markets viz. India, United Arab Emirates, Africa and GCC countries, demonstrating resilience amidst varying market conditions and geopolitical uncertainties in overseas region.

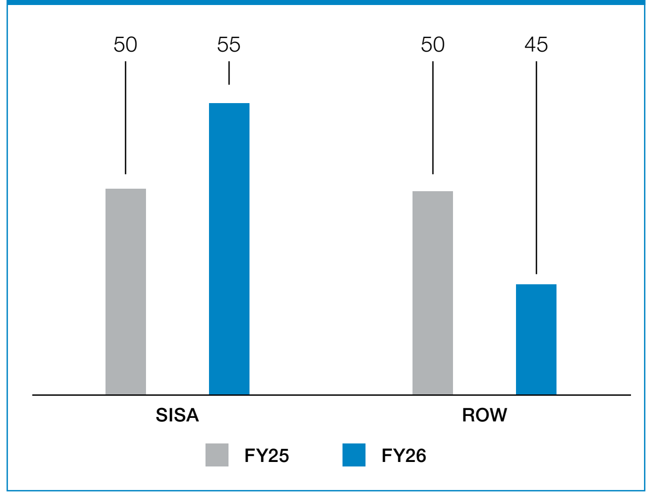
Revenue

Consolidated revenue grew by 19.9% during the financial year 2025-26 with a CAGR of 15.9% for 5 years fueled by favorable market conditions in India. Revenue growth at constant exchange rate (not attributable to depreciation in Indian Rupee) was at 17.3%.

The Group registered a double-digit growth in this financial year due to strong growth of 37% in Software Solutions Group suggestive of market potential in this segment. Mobility also had a good run in both India and Middle East markets growing by 23%. Consumer and Enterprise segments grew by 16% and 13% respectively aided by data centers and large deals in India. Services business registered a degrowth due to divestment of Paynet in the previous year.



Revenue contribution by Geography — In %



During the year, SISA registered a robust Revenue growth of 29.9% thereby increasing its contribution to 55%, while ROW grew by 9.7%. ROW revenue growth at constant exchange rate was 4.6%. One of the key reasons for 4.6% constant currency revenue growth in ROW is the decision to exit from certain Turkish Lira businesses due to profitability concerns.

Gross Margin

Gross margin grew by 10.9% (5.1% of revenue) during the financial year 2025-26 over financial year 2024-25 (5.5% of revenue). Gross margin at constant exchange rate grew by 8.2%.

Gross margin % dropped in both SISA & ROW segments. SISA segment gross margin dropped to 4.5% over previous financial year 2024-25 (4.9%) mainly due to large deals. ROW segment gross margin dropped to 5.8% over previous financial year (6.1%) on account of reduction in services business due to divestment of Paynet, lower share of revenues from Saudi Arabia, and exit from certain Turkish Lira businesses.

Expenses

The consolidated expenses increased by 12.5% in the financial year 2025-26. The consolidated expenses increased at constant exchange rate by 9.2%.

Employee Benefit expenses

Employee cost for the financial year 2025-26 increased by 13.2% (9.5% at constant exchange rate). As a percentage of revenue this has come down to 1.3% as compared to 1.4% in the previous year.

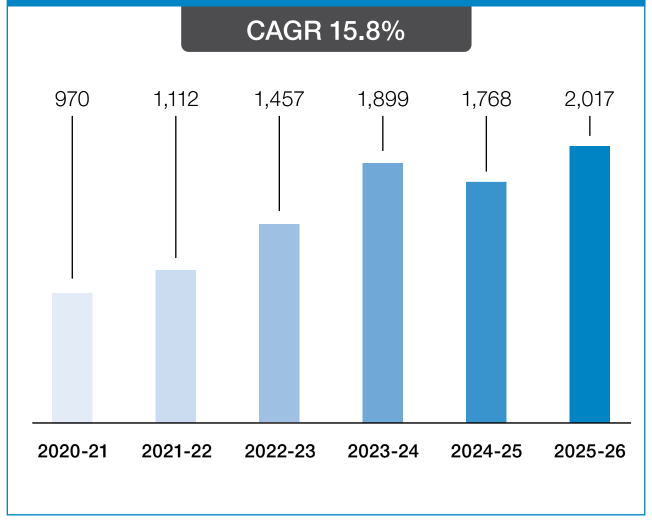
The increase at the group level is due to Increments awarded during the normal course of business in addition to sustained investments towards capability building in new age technologies and go-to-market strategies.

Other Expenses

Other expenses excluding Depreciation and amortization, increased by 14.1% in the financial year 2025-26 (11.1% increase at constant exchange rate).

Increase is on account of Technology related investments, short-term costs due to Middle East conflict and Provisions for trade receivables mainly in Turkey & India. The increase in Other expenses excluding provision for trade receivables was 4.9%.

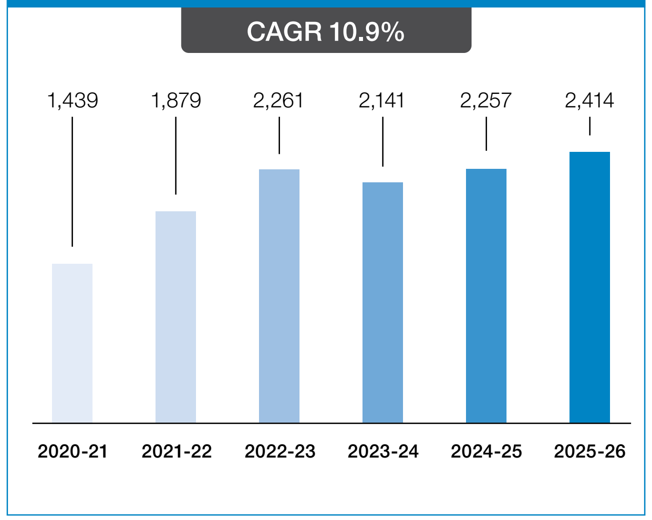
Other expenses — ₹ in Crores



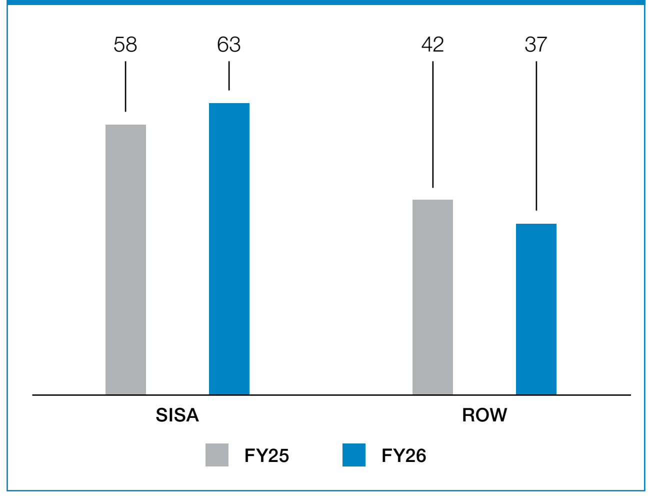
EBITDA

EBITDA grew by 7.0% (5.1% at constant exchange rate) during the financial year 2025-26 with a CAGR of 10.9% over the past 5 years. Slower growth in EBITDA is primarily due to drop in GM% and increase in cost as explained above.

EBITDA — ₹ in Crores



EBITDA contribution by geography — In %

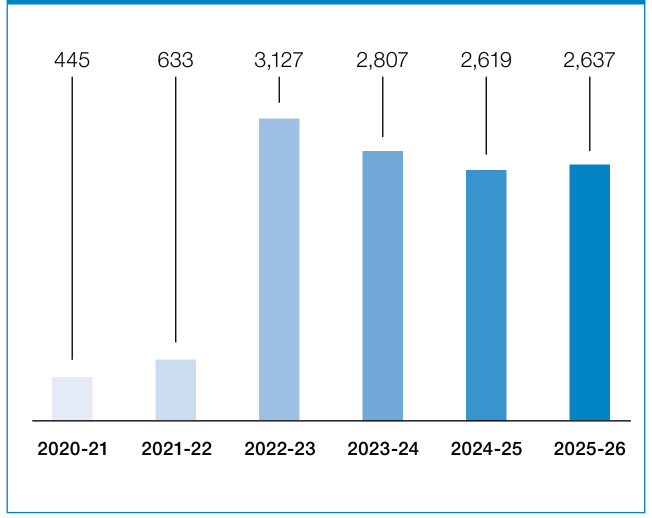


Finance Costs

Finance costs grew by 8.6% (5.4% at constant exchange rate) during the financial year 2025-26 much lower than Revenue growth primarily due to better working capital utilization, lower interest rates in both India and Middle East and lower deployment of capital in large deals in India.

The closing borrowings is depicted below

Borrowings — ₹ in Crores

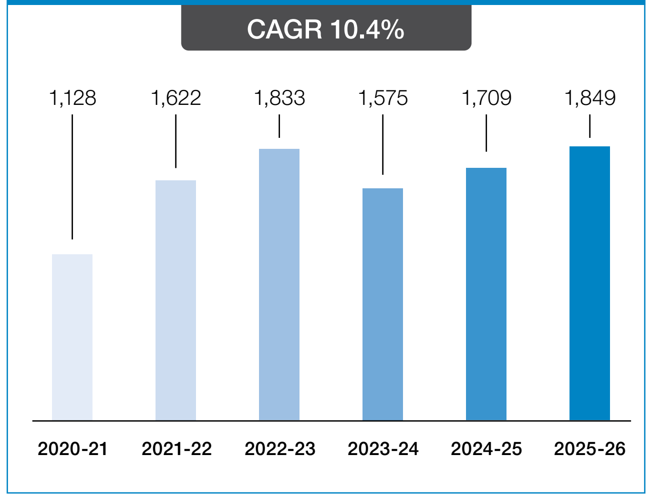


Interest cover ratio was maintained at 6.2 times during the financial year 2025-26 in line with the previous year.

Profit before exceptional item & tax (PBT)

PBT growth at 8.2% during the financial year (6.7% at constant exchange rate) was better than the EBITDA growth due to reduction in depreciation post divestment of Connect Vodafone contract in Arena.

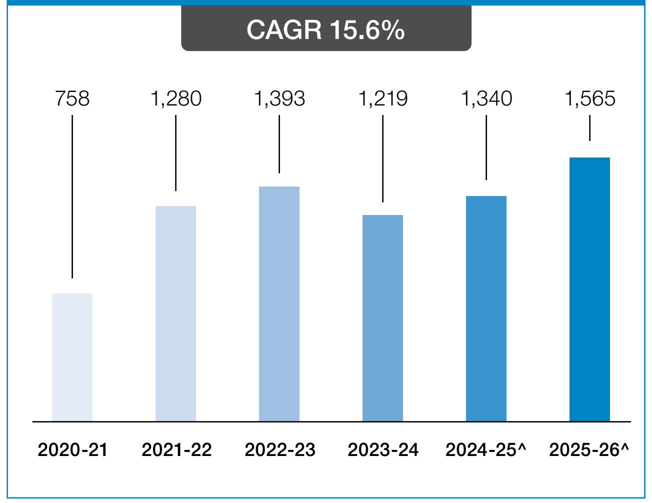
PBT — ₹ in Crores



Profit After tax (PAT)

PAT grew by 16.9% during the financial year 2025-26 (14.7% at constant exchange rate) post considering share of losses for non-controlling interests.

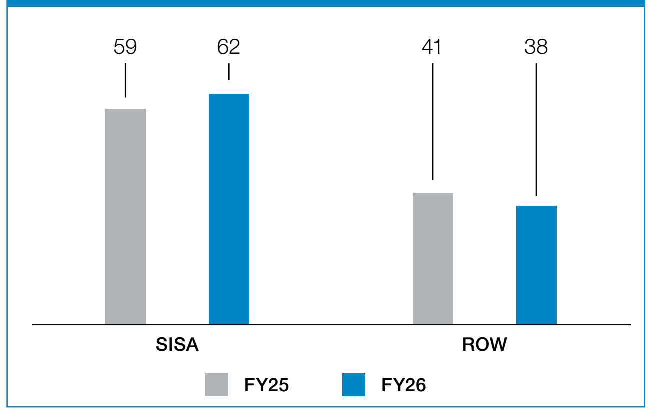
PAT — ₹ in Crores



^ excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26 (refer note 35 to Consolidated Financial Statements)

PAT contribution by geography:

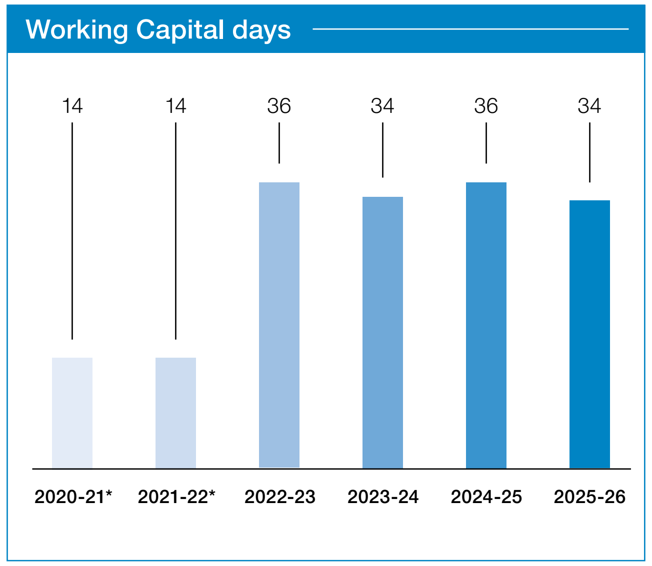
PAT contribution by geography — In %



Cash flow

Operating activity

Cash generated from operating activity was ₹231.4 Crores with higher profits and decrease in working capital by 2 days. Comparative working capital days is given below:



* Working capital was significantly lower during Covid period

Investing activity

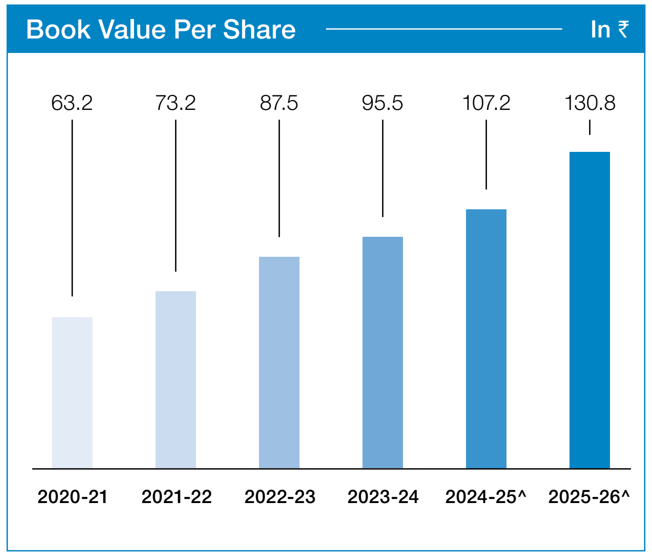
Cash generated from investment activity was negative ₹10.4 Crores on account of acquisition of property and equipment.

Financing activity

Cash flow from financing activity was negative at ₹999.5 Crores due to repayment of borrowings, finance cost and dividend payout.

Book Value per share (BVPS)

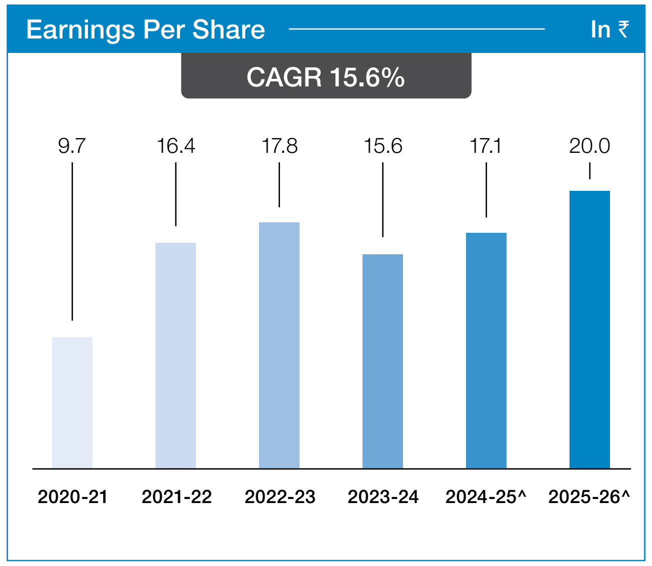
Book value per share increased by ₹23.6 due to higher EPS (Earnings per share) of ₹20.0.



^ excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26 (refer note 35 to Consolidated Financial Statements)

Earnings per Share (EPS)

EPS increased to ₹20.0 in financial year 2025-26 due to profit growth at Group level with a CAGR of 15.6%.

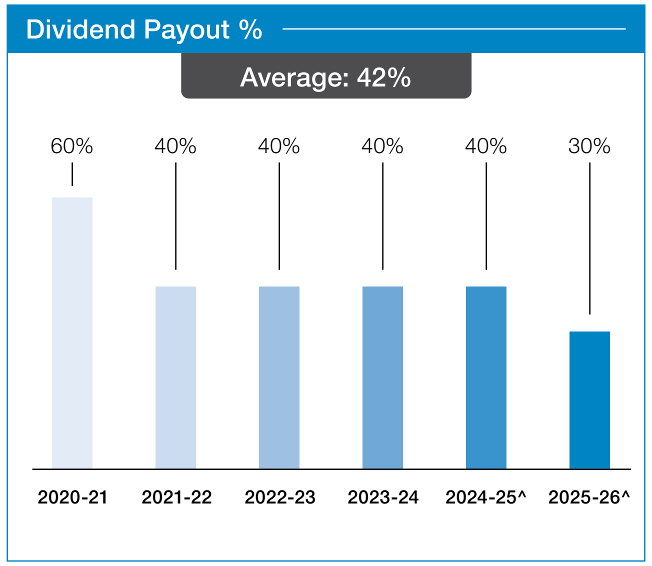


^ excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26 (refer note 35 to Consolidated Financial Statements)

Dividend

The Board has recommended a dividend of ₹6/- (300% on the face value of shares) per equity share of ₹2/- each for the year ended March 31, 2026, subject to the approval of shareholders of the company at the ensuing Annual General Meeting ('AGM').

Below is the Dividend Payout % on Group Profits over the last 6 years.



^ excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26 (refer note 35 to Consolidated Financial Statements)

Key Metrics:

Particulars	FY 2025-26	FY 2024-25
Return on average capital employed (Gross) (%) *	17.7^	18.3
Return on average equity (%) *	16.8^	16.9^
Debtor turnover ratio (no. of times)	5.5	5.7
Inventory turnover ratio (no. of times)	13.9	15.0
Creditor turnover ratio (no. of times)	6.3	7.0
Current ratio (no. of times)	1.4	1.5
Net debt equity ratio (no. of times)**	0.1	0.1
Operating profit margin (%)	1.9	2.0
Net profit margin (%)	1.3^	1.3^

* Goodwill has been excluded and Capital reserve has been included for computations.

** Equity represents equity attributable to the shareholders of the Group. Goodwill has been excluded and Capital reserve has been included for computation of Net debt equity ratio.

^ excludes Exceptional Items: post-tax gain from Paynet divestment in 2024-25 & Arena investment impairment impact in 2025-26 (refer note 35 to Consolidated Financial Statements)

Human Resources

At Redington, we firmly believe that our employees are one of our strongest pillars of strength and a key source of competitive advantage. In FY 2025-26, we continued to invest in initiatives focused on employee well-being, compliance orientation, and overall capability building.

To support employee health and wellness, we expanded our wellness programs beyond regular orientations and health camps. All employees are encouraged to undergo an annual health check-up, made possible through partnerships with leading healthcare aggregators, clinics, and hospitals nationwide. Comprehensive coverage has been provided under Health Insurance, Personal Accident, and Term Life policies.

In a dynamic business environment, continuous learning and compliance are crucial. Redington continued efforts on capability building through 'Redington Learning Academy', to enhance employee capability across key emerging skills. We continue to leverage on LinkedIn Learning Hub, an AI-powered platform offering over 10,000 courses in technology, soft skills, and functional domains to promote the culture of continuous learning. Our employees have logged an impressive average of 52 learning hours during the fiscal year reflecting our commitment towards learning.

To promote compliance awareness, we continued our focus on global Code of Business Conduct (COBC) e-module. Completion of the module and its associated assessment is mandatory for all employees.

Continuing our focus on building inclusive workplace, through our Global DEI Council, we launched the Global DEI e-module to promote awareness of DEI across the organization. We focused on initiatives through the year empowering women employees and socializing achievements across the organization. Our high engagement scores reflect the positive momentum across various employee groups on driving an inclusive employee experience.

Redington remains steadfast in its belief that human capital is our most valuable asset and true differentiator. We take pride in enabling our employees' aspirations and remain committed to fostering a culture of continuous development, inclusion, and excellence.

The total number of employees of Redington Limited as of March 31, 2026, was 2,029.

Internal Control System and their Adequacy

A brief note on internal control systems is enclosed as a part of the Board's Report which forms a part of this Annual Report.

Risk Management

Approach

Redington recognizes effective risk management as a critical enabler of sustainable growth, resilience, and long-term value creation. The Company follows a disciplined, enterprise-wide approach to identifying and managing risks and opportunities that may impact the achievement of strategic and business objectives across its diverse geographies and operating environments. Risk management at Redington is embedded into business planning, strategic decision-making, and operational processes, enabling proactive anticipation of emerging risks, informed trade-offs between risk and return, and timely response to an evolving internal and external landscape. This integrated approach supports business continuity, protects stakeholder interests, and enhances the Company's ability to navigate uncertainty in a dynamic global environment.

Governance

Redington has established a robust and integrated Enterprise Risk Management ("ERM") governance structure that ensures effective oversight, clear accountability, and risk-informed decision-making across the organization. The Board of Directors, supported by the Risk Management Committee (RMC) and the Audit Committee, provides strategic direction and oversight over enterprise-level risks.

Risk ownership and management are embedded within the business through cluster and functional heads, who are responsible for identifying, assessing, and managing risks within their respective areas of accountability as part of their day-to-day operations and decision-making. The Global Enterprise Risk Management (ERM) team operates as the second line by facilitating consistent risk assessments, monitoring risk exposures against appetite, and reporting material risks to management and the Risk Management Committee.. This governance model ensures that risks are proactively managed at the business level while benefiting from enterprisewide visibility, disciplined oversight, and a strong riskaware culture across the Group.

Policy and Processes

Redington's ERM policy is based on the principles, framework and processes outlined in ISO 31000:2018 and COSO: ERM 2017. The policy provides a structured, enterprise-wide approach to identifying, assessing, prioritizing, responding to, and monitoring risks. The policy integrates top-down, bottom-up, and outside-in perspectives to ensure comprehensive coverage of strategic, operational, financial, regulatory, ESG, and external risks. Risks are reviewed through a formal, periodic reporting cadence, with clear escalation protocols for high-impact or rapidly emerging risks.

Cautionary Statement

Please note that some statements in the Management Discussion and Analysis (MDA) section regarding future prospects are forward-looking. These involve inherent risks and uncertainties, both identified and not, which could cause actual results to differ significantly. Unforeseen risks, such as changes in the macro environment, geopolitical tensions or global pandemics like COVID-19, may also impact the Company and its operations. The figures in this Report are based on assumptions from currently available internal and external information. As underlying factors can change, these estimates are also subject to revision. These forward-looking statements reflect the Company's intentions, beliefs, or expectations only as of their date, and the Company is not obligated to revise or update them based on new information or future events.

Board's Report

To the Members,

Your Directors are pleased to present the 33rd (Thirty Third) Annual Report of "Redington Limited" ("Redington" or "the Company") along with the audited financial statements for the financial year ended on March 31, 2026.

Consolidated Financial Results

(₹in crores)

Particulars	2025-26			2024-25		
	SISA	ROW	Consolidated	SISA	ROW	Consolidated
Revenue from operations	64,980.51	54,181.85	1,19,162.36	50,005.59	49,328.06	99,333.65
Other Income	79.94	105.13	185.07	64.50	163.57	228.07
Total Revenue	**65,060.45**	**54,286.98**	**1,19,347.43**	**50,070.09**	**49,491.63**	**99,561.72**
Total Expenses:	-	-	-	-	-	-
a) Cost of goods sold	62,153.36	51,152.16	1,13,305.52	47,624.73	46,489.07	94,113.80
b) Employee Benefits	480.68	1,130.07	1,610.75	376.37	1,046.87	1,423.24
c) Other Expenses	900.56	1,116.11	2,016.67	756.94	1,010.89	1,767.83
Profit before Interest, Depreciation and Tax	**1,525.85**	**888.64**	**2,414.49**	**1,312.05**	**944.80**	**2,256.85**
a) Interest Expenses	125.43	233.23	358.66	139.91	190.32	330.23
b) Depreciation & Amortization expense	91.70	114.73	206.43	87.66	129.92	217.58
Profit before Tax	**1,308.72**	**540.68**	**1,849.40**	**1,084.48**	**624.56**	**1,709.04**
Exceptional item	-	(152.31)	(152.31)	-	625.77	625.77
Profit before Tax	**1,308.72**	**388.37**	**1,697.09**	**1,084.48**	**1,250.33**	**2,334.81**
Tax Expense	337.38	75.56	412.94	297.06	217.13	514.19
Profit after Tax before NCI*	**971.34**	**312.81**	**1,284.15**	**787.42**	**1,033.20**	**1,820.62**
Non-Controlling Interests	-	(206.07)	(206.07)	-	215.78	215.78
Profit after Tax	971.34	518.88	1,490.22	787.42	817.42	1,604.84
Profit after Tax (excluding exceptional items)	**971.34**	**594.12**	**1,565.46**	**787.42**	**552.30**	**1,339.72**

*NCI- Non-Controlling Interests

SISA (Singapore, India & South Asia) & ROW (Rest of the World)

Financial Performance

The standalone and consolidated financial statements of the Company for the financial year 2025-26 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as required under Section 133 of the Companies Act, 2013 ("Act").

Pursuant to Section 129(3) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the said consolidated financial statements form part of this Annual Report.

The consolidated revenue of the Company for the financial year was ₹1,19,162.36 crores as against ₹99,333.65 crores in the previous financial year, registering a growth of 19.96%, while the consolidated net profit for the year grew by 16.85% to ₹1,565.46 crores as against ₹1,339.72 crores in the previous financial year (excluding the impact of exceptional items in both the years).

The Basic Earnings per Share (EPS) on a consolidated basis increased to ₹20.02 for the financial year under review as compared to ₹17.14 for the previous financial year (excluding the impact of exceptional items in both the years).

A detailed analysis on the financial performance of the Company is given as part of the Management Discussion and Analysis Report, which forms part of the Annual Report.

Dividend

In line with the Company's dividend distribution policy, (https://redingtongroup.com/wp-content/uploads/2023/09/Dividend-Distribution-Policy.pdf) the Board of Directors at their meeting held on May 13, 2026, recommended a dividend of ₹6/- per equity share (i.e., 300% of the face value) for the financial year 2025-26. This dividend, expected to result in pay-out of ₹469.06 crores is subject to the approval of members at the ensuing Annual General Meeting and deduction of income tax at source, as applicable.

The financial statements of the Company for the year ended March 31, 2026, were approved by the Board of Directors on May 13, 2026, on which date the statutory auditors of the Company submitted their report thereon.

Transfer to Reserves

Your Company does not propose to transfer any amount to the general reserve out of the amount available for appropriation.

Share Capital

As on March 31, 2026, your Company's paid-up equity share capital stood at ₹156.35 crores consisting of 78,17,74,431 equity shares of ₹2 each.

During the financial year, the Company's paid-up equity share capital remained unchanged.

Credit Rating

In recognition of the Company's robust financial performance, leading credit rating agencies CRISIL and ICRA have reaffirmed its long-term credit rating at AA+ (Stable) and short-term credit rating at A1+ (Stable), reflecting confidence in the Company's financial stability.

Business Performance

The Company's performance is discussed in the Management's Discussion and Analysis Report, which form part of this Annual Report.

Subsidiaries, Associates and Joint Ventures

As on March 31, 2026, the Company has two direct and one step-down subsidiary in India, and two direct and 49 step-down subsidiaries, overseas. The details of the subsidiaries incorporated/ceased and under liquidation during the financial year under review, as applicable, are given as part of Notes to the consolidated financial statements.

Indian Subsidiaries

(i) **ProConnect Supply Chain Solutions Limited**

ProConnect Supply Chain Solutions Limited ("ProConnect"), a wholly owned subsidiary of Redington Limited, delivered a strong operating and financial performance in FY 2025-26 while continuing to strengthen its position as a reliable, compliant, and scalable supply chain solutions provider. The year was marked by disciplined execution, sharper customer focus, progress in technology enablement, and continued investment in governance and operational capability.

During the year under review, the Company reported Revenue from Operations of ₹682.08 crores, reflecting approximately 17.5% year-on-year growth, while Profit After Tax stood at ₹22.70 crores. Performance was supported by gross margin expansion, disciplined cost management, stronger collections, and improved operating leverage. Q4FY26 was the strongest quarter in the Company's history, with consistent monthly revenue above approximately ₹60 crores and broad-based outperformance across key financial parameters.

During the year, ProConnect enabled multiple customer go-lives and service expansions across locations, while also improving real-time visibility, controls, and process consistency through technology initiatives such as single sign-on enablement, readiness of CostmatePro a Costing Tool for go-live and developing own Warehouse Management System (WMS).

ProConnect further enhanced its governance and control framework during the year. The Head Office achieved certification under ISO/IEC 27001:2022, reinforcing the Company's commitment to information security and data governance. In addition, ISO 14001:2015 and ISO 45001:2018 certifications were secured for the Head Office and ten key warehouses, strengthening the Company's environmental management and occupational health and safety practices.

The Company also advanced its sustainability agenda during the year and was recognized with an EcoVadis badge, underscoring its progress across environmental, social, ethical, and responsible supply chain practices.

The treasury position also strengthened materially during the year mainly on account of highest-ever quarterly collections in Q4FY26 resulting in full repayment of the term loan, a meaningful reduction of interest cost and sharp reduction of net debt by year end.

(ii) **Redserv Global Solutions Limited**

Redserv Global Solutions Limited (RGS), a wholly owned subsidiary of Redington Limited, operates as the Captive Global Capability Centre (GCC) for the Redington Group, providing a resilient and scalable shared-services platform. During the year, the Company further strengthened this role through deeper stakeholder engagement and the continued expansion of functional capabilities.

RGS supports the Redington Group's operations across the Middle East, Africa, Turkey, India, and Singapore. Services delivered include sales order and purchase order processing, credit management, master data management, and finance operations covering accounting, audit support, reconciliations, reporting, and payroll processing.

The finance function manages end-to-end accounting operations, including receivables, payables, payroll, service accounting, management information systems (MIS), and the preparation of financial statements. The function continues to be strengthened through automation and continuous improvement initiatives, including the use of a consolidation tool for financial reporting and the deployment of robotic process automation (RPA) to enhance efficiency and the control environment.

In recent years, RGS has increased the adoption of Artificial Intelligence (AI) tools and advanced automation to enhance service delivery. These initiatives have improved the speed, efficiency, and accuracy of transaction processing, while supporting sustainable, long-term cost efficiencies for Redington Group.

Indian Associate

Redington (India) Investments Limited, an associate Company of Redington Limited, was operating Apple retail stores in South India through its wholly owned subsidiary, Currents Technology Retail (India) Limited. It exited its business in FY21 and accordingly, the Company is evaluating available restructuring options including winding up.

Overseas Operations

Redington's overseas operations are carried out through its two wholly owned subsidiaries, Redington International Mauritius Limited, UAE and Redington Distribution Pte Limited, Singapore. The Management's Discussion and Analysis cover the business performance of both the entities and their subsidiaries.

(i) **Redington International Mauritius Limited, Mauritius (RIML)**

RIML delivered revenue growth across the Middle East, Turkey, and Africa (META), with revenue increasing to USD 5.70 billion in FY26 from USD 5.42 billion in FY25. The performance was achieved despite geopolitical uncertainties, supply-side constraints, varying market conditions across the region, and the impact of a full month of West Asia conflict-related disruption during the final month of the financial year. The business continued to demonstrate resilience through portfolio diversification, disciplined execution, and a balanced presence across markets and technology segments.

- Cloud business in META continued to deliver strong growth (40%), reflecting accelerating cloud adoption and the successful expansion of cloud-led engagements across the region.
- Overall, the SSG business in META delivered 20% year-on-year growth, driven by continued momentum across software, cybersecurity and emerging technology solutions.
- The UAE remained one of the strongest-performing markets, and has been growing at a CAGR of 10% for the last 5 years. This year's growth is supported by sustained investments in go-to-market capabilities, deeper enterprise penetration, and strong momentum across Software, Security & Cloud, Commercial GTM, and Mobility Solutions.
- GCCL delivered an exceptional performance with revenues growing by 27%, supported by broad-based growth across countries and strategic business units.
- In Saudi Arabia, despite a slower market recovery driven by deferred mega and giga projects, and heightened regional geopolitical uncertainties, the business delivered marginal topline growth year-on-year, reflecting the resilience of its operating model and underlying market position.
- Africa posted 8% growth, with Egypt outperforming the region at over 45% growth.
- In Turkey, revenue decreased by 20% primarily due to exit from Turkish Lira denominated businesses, including transfer of supply agreement with Vodafone, besides divestment of Paynet business in February 2025. During the year, the Company recognised an impairment loss on its investment in Arena, considering the challenging economic conditions and revised future outlook.
- RIML continues to strengthen its position across META through a balanced portfolio approach, investments in strategic growth areas, and disciplined execution across diverse market environments.

(ii) **Redington Distribution Pte Limited, Singapore (RDPL)**

In FY26, RDPL moved from ASEAN market entry to a more structured regional expansion phase. With Malaysia established as the first step into Southeast Asia, RDPL is now focused on strengthening its presence, building local capabilities, and creating the foundation for wider growth across ASEAN.

RDPL's established South Asia operations across Bangladesh, Sri Lanka, Nepal, Bhutan, and the Maldives continue to provide a strong base of regional experience, customer relationships, and operational stability. Building on this foundation, the company is expanding its focus toward Southeast Asia, where digital transformation, enterprise technology adoption, cloud services, cybersecurity, AI, and modern infrastructure solutions are creating strong opportunities.

Malaysia remains a strategic entry point for RDPL's ASEAN journey, supported by its mature technology ecosystem, skilled talent pool, strong connectivity, and access to neighboring Southeast Asian markets. In FY26, RDPL's focus is on deepening engagement in Malaysia, strengthening partnerships, and developing locally relevant offerings that can support future expansion across the region.

During FY26, RDPL took necessary foundation steps for its next phase of ASEAN growth, including planned expansion into Indonesia and Thailand in FY27. These markets offer significant potential due to their scale, digital adoption, growing enterprise technology needs, and strategic importance within Southeast Asia.

Other Group entities

During the year under review:

- Redington Kenya (EPZ) Limited, a wholly owned subsidiary of Redington Kenya Limited and a step-down subsidiary of the Company was dissolved on January 28, 2026.
- Pursuant to scheme of internal restructuring, 100% of the ownership of Arena Connect Teknoloji Sanayi ve Ticaret A.S (Arena Connect, a wholly owned subsidiary of Arena) was transferred to Arena Mobile Iletisim Hizmetleri ve Tüketici Elektronigi Sanayi ve Ticaret A.S (Arena Mobile, also a wholly owned subsidiary of Arena Bilgisayar Sanayi Ve Ticaret A.S (Arena) and Arena Mobile was merged with Arena Connect, the subsisting entity, effective February 9, 2026.
- Redington International Mauritius Limited, completed its re-domiciliation from Mauritius to Dubai, United Arab Emirates as a Company registered in Dubai International Financial Centre (DIFC) and the requisite Certificate of Continuation from DIFC was received on February 23, 2026.
- The step-down subsidiary of the Company, Redington Gulf FZE (RGF) has acquired the balance 30% shareholding stake of Redington Gulf & Co. SPC and 50.8% of Redington Bahrain WLL from Middle East Holding Company Limited without any purchase consideration. This resulted in change in shareholding of Redington Gulf & Co SPC from 70% to 100% and of Redington Bahrain WLL from 49% to 99.8%. Earlier these shares were held by Middle East Holding Company Limited due to regulatory requirements while RGF continued to be 100% beneficial owner. Relaxation in local regulations in the jurisdictions where these subsidiaries operate, had enabled RGF to increase the shareholding percentage.

Pursuant to the provisions of Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries and Associates in Form AOC-1 is attached as Annexure E to this report.

Pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate financial statements in respect of the subsidiaries are available on the website of the Company at https://redingtongroup.com/financial-reports/

The Company has formulated a Policy for determining Material Subsidiaries. The Policy is available on the Company's website and can be accessed at https://redingtongroup.com/wp-content/uploads/2025/03/Policy-for-determining-Material-Subsidiaries.pdf

Material Changes and Commitments Affecting the Financial Position of the Company Between the End of the Financial Year and the Date of the Report

There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report. There has also been no change in the business of the Company.

Corporate Governance

Your Company believes in adopting best practices of corporate governance and adhering to corporate governance guidelines, as laid out in SEBI Listing Regulations. Corporate governance is about promoting fairness, transparency, and accountability in the management and decision-making processes of an organisation. It is the foundation for building trust with members and stakeholders. The Corporate Governance Report of the Company for the financial year 2025-26 forms part of the Annual Report.

The Company has obtained a certificate from M/s. B Chandra & Associates, Company Secretaries, on compliance with corporate governance norms under the SEBI Listing Regulations and the Chief Executive Officer/Chief Financial Officer (CEO/CFO) certification as required under the SEBI Listing Regulations is appended to the Corporate Governance Report.

The Corporate Governance Report of the Company contains the necessary declaration regarding compliance with the Code of Conduct of the Company for the financial year 2025-26.

Directors and Key Managerial Personnel

Mr. V.S Hariharan (DIN: 05352003) was appointed as the Managing Director & Group Chief Executive Officer of the Company for a period of five years with effect from February 05, 2025, to February 04, 2030. The same was approved by the members of the Company through postal ballot on April 9, 2025, and approved by the Central Government on November 21, 2025.

Based on the recommendations of the Nomination and Remuneration Committee, the Board unanimously approved the re-appointment of Mr. S V Krishnan (DIN: 07518349), as a Whole-time Director of the Company, designated as Finance Director, for a period of five years with effect from May 13, 2026 to May 12, 2031 (both days inclusive), liable to retire by rotation, subject to the approval of members of the Company at the ensuing Annual General Meeting.

Mr. S V Krishnan, (DIN: 07518349), Finance Director (Whole-time) retires by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, offers himself for re-appointment.

The resolutions seeking approval of the members for his re-appointment has been incorporated in the Notice to the AGM of the Company along with brief details. Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

During the year, Mr. Ramesh Natarajan was elevated to the role of Chief Executive Officer – India and Middle East, effective July 1, 2025. Further, Mr. Rajat Vohra was elevated to the role of Chief Executive Officer – India Operations, effective July 1, 2025.

The Company has received declarations from all the Independent Directors of the Company confirming that,

(a) they meet the criteria of independence prescribed under the Act and the SEBI Listing Regulations;

(b) they have registered their names in the Independent Directors' Databank, and

(c) there have been no change in the circumstances which may affect their status as Independent Director during the year.

All Independent Directors have affirmed compliance to the code of conduct for Independent Directors as prescribed in Schedule IV to the Act.

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company at https://redingtongroup.com/wp-content/uploads/2024/05/Terms-and-Conditions-of-Appointment-of-Independent-Director.pdf

The Company has also disclosed the Director's familiarization programme on its website at Familiarisation-Programme-2025-26.pdf

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for attending meetings of the Company.

The details of the composition of the Board and its Committees and various meetings held during the financial year are given in the Corporate Governance Report which forms part of this Annual Report.

All the recommendations made by the Nomination and Remuneration Committee were approved by the Board.

Pursuant to the provisions of Section 2(51) and 203 of the Act, the Key Managerial Personnel of the Company are Mr. V.S. Hariharan, Managing Director & Group Chief Executive Officer, Mr. S V Krishnan, Finance Director (Whole-time), Mr. Ramesh Natarajan, Chief Executive Officer – India and Middle East, Mr. Rajat Vohra, Chief Executive Officer – India Operations, Mr. V Ravi Shankar, Chief Financial Officer and Mr. K Vijayshyam Acharya, Head Legal & Company Secretary.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.

b) for the financial year ended March 31, 2026, such accounting policies as mentioned in the notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year ended March 31, 2026;

c) that proper and enough care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual financial statements have been prepared on a going concern basis;

e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively;

f) that proper systems have been devised to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

Auditors

Statutory Auditors

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No.008072S) Statutory Auditors of the Company hold office till the conclusion of thirty- fourth AGM of the Company.

The Auditor's report to the Members on the standalone and consolidated financial statement for the year ended March 31, 2026, does not contain any qualification, observation or adverse comment. The Auditor's Report is enclosed with the financial statements in this Annual Report.

Cost Records and Cost Audit

Maintenance of Cost Records and requirement of Cost Audit as prescribed under Section 148(1) of the Act do not apply to the business activities carried out by the Company.

Secretarial Auditors

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI Listing Regulations, M/s. B Chandra & Associates, Company Secretaries, (Firm Registration No.P2017TN065700), were appointed as the Secretarial

Auditors of the Company for a term of five (5) years commencing from April 1, 2025 to March 31, 2030.

The Secretarial Audit report for the financial year ended March 31, 2026, in Form No. MR-3 is attached as Annexure D to this Report. The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

Pursuant to Regulation 24(A) of SEBI Listing Regulations, the Company has obtained an annual secretarial compliance report from M/s. B Chandra & Associates, Company Secretaries, and the same has been submitted to the stock exchanges within the prescribed time limit.

During the year under review, the Company has complied with all the applicable provisions of Secretarial Standard – 1 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs of India.

Details of Fraud Reported by Auditors in Terms of Section 143(12) of the Companies Act, 2013

During the year under review, neither the Statutory Auditor nor the Secretarial Auditor has reported to the Audit Committee, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees.

Annual Return

Pursuant to Section 92(3) read with Section 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026, is available on Company's website at https://redingtongroup.com/financial-reports/.

Board Meetings Held During the Year

Six (6) meetings of the Board of Directors of your Company were held during the financial year 2025-26. The maximum time gap between any two Board meetings was less than 120 days. Necessary quorum was present throughout all the Board meetings. A separate meeting of the Independent Directors of the Company was held on February 4, 2026.

The particulars of the meetings held and the attendance of the Directors in the meetings are detailed in the Corporate Governance Report, which forms part of this Annual Report.

Committees

As on March 31, 2026, the Company had the following Committees:

- Audit Committee,
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility & Environmental, Social and Governance Committee, and
- Finance Committee.

Detailed notes on the composition of the Board and its Committees are provided in the Corporate Governance Report, which form part of the Annual Report.

Policy on Appointment and Remuneration of Directors

The Board based on the recommendation of the Nomination and Remuneration Committee, has laid down a policy on appointment of Directors and remuneration to the Directors, Key Managerial Personnel and Other Employees.

- The objective of the policy for the appointment of Directors is to facilitate the Nomination and Remuneration Committee to evaluate the Directors and recommend to the Board for their appointment/ re-appointment and to ensure an optimum composition of Executive, Non-Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management.

- The objective of the Remuneration Policy is to attract, motivate and retain qualified industry professionals for the Board and Management to achieve its strategic goals and to encourage behavior that is focused on long-term value creation while adopting the highest standards of good corporate governance. The remuneration policy of the Company is aimed at rewarding performance, based on a continuous review of achievements and aligns with the existing industry practices.

- The Remuneration Policy provides a framework for the remuneration of Directors, Key Managerial Personnel, and other employees.

The Company's policy on appointment of Directors and remuneration and other matters provided in Section 178(3) of the Act is available at the website at https://redingtongroup.com/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf

Particulars of Employees

Disclosure pertaining to the remuneration and other details as required under Section 197 (12) of the Act and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in Annexure B and form part of this report.

The statement under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of this Report. However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Report and Financial Statements are being sent to the Members of the Company excluding the said statement.

Performance Evaluation of the Board, Its Committees and Directors

The evaluation of all the Directors, Committees and the Board as a whole was conducted based on the criteria and framework approved by the Nomination and Remuneration Committee. The Board evaluation process was completed for the financial year 2025-26. The evaluation parameters and the process have been explained in the corporate governance report.

Particulars of Loans, Guarantees or Investments Under Section 186 of The Companies Act, 2013

The particulars of loans, guarantees and investments under Section 186 of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2025-26 form part of the Notes to the financial statements provided in this Annual Report. The Company has neither given guarantees nor provided security under Section 186 of the Act.

Particulars of Contracts or Arrangements with Related Parties

During the financial year 2025-26, none of the transactions with related parties falls under the scope of section 188(1) of the Act. Information on transactions with related parties pursuant to section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure F in Form AOC-2.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, as approved by the Board, is available on the Company's website and can be accessed at https://redingtongroup.com/wp-content/uploads/2025/12/REDINGTON-RPT-POLICY-05022025.pdf

Corporate Social Responsibility Initiatives

Redington primarily carries out Corporate Social Responsibility (CSR) activities through the, Foundation for CSR @ Redington, by supporting its projects in the areas of education, employability skills training for the underprivileged and specially abled, healthcare and environmental sustainability. The Corporate Social Responsibility & Environment, Social and Governance (CSR & ESG) Committee has formulated and recommended to the Board a policy on CSR indicating the activities to be undertaken by the Company which is available on the website of the Company at https://redingtongroup.com/wp-content/uploads/2023/09/CSR-Policy-Redington-Limited-.pdf

During the year, the Company spent ₹21.65 crores on CSR activities. The initiatives undertaken by the Company on CSR activities and executive summary of the impact assessment carried out during the year are set out in Annexure C of this report. The composition of the CSR Committee is disclosed in the Corporate Governance Report which forms part of the Annual Report.

Further, the Chief Financial Officer of the Company has certified that CSR spending of the Company for the financial year 2025-26 has been utilized for the purpose and in the manner approved by the Board of Directors of the Company.

Business Responsibility & Sustainability Report and Environmental, Social and Governance (ESG)

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, the Business Responsibility & Sustainability Report forms part of this Annual Report. The CSR & ESG Committee discharges its oversight responsibility on matters related to organization wide ESG initiatives, priorities, and leading ESG practices. The CSR & ESG Committee meets regularly at various intervals to review progress on the ESG strategy of the Company and reports to the Board.

Vigil Mechanism/Whistle-Blower Policy

The Company believes in the conduct of affairs of its constituents fairly and transparently by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Pursuant to the provisions of Section 177(9) of the Act, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 4 of the SEBI Listing Regulations, and in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Board of Directors had approved the Policy on Vigil Mechanism / Whistle Blower to provide a framework for the Company's employees and Directors to promote responsible and secure whistleblowing in the organization across levels. It also protects whistle-blowers who raise concerns about serious irregularities within the Company.

The whistle Blower policy is hosted on the website of the Company at https://redingtongroup.com/wp-content/uploads/2023/05/Whistle-Blower-Policy-1.2.pdf

Investor Education and Protection Fund

Pursuant to the provisions of the Companies Act, 2013 read with Investor Education and Protection Fund [IEPF] Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the unpaid or unclaimed dividend and shares in respect of which dividend entitlements are remaining unpaid or unclaimed for a period of seven consecutive years or more by any shareholder, to IEPF. Accordingly, the Company has transferred the unclaimed dividend of ₹1,62,671.80 pertaining to the financial year 2017-18 which remained unclaimed for seven consecutive years and 2,969 shares to the IEPF authority.

Dividend for financial year 2024-25 on shares held by IEPF authority amounting to ₹93,676.80 was also transferred to IEPF. The details of the shares due to be transferred to IEPF during the financial year 2026-27 are available on our website under Shareholders' information.

During the financial year, the Company undertook a special voluntary initiative to reduce the quantum of unclaimed dividends as part of its commitment to strong shareholder governance. These efforts resulted in a significant reduction in the unclaimed dividend amount from ₹1,55,73,680 as on June 30, 2025, to ₹72,79,860 as on March 31, 2026, via structured shareholder outreach.

Accordingly, the Members are requested to claim the dividend(s), which have remained unclaimed, by sending a written request to the Company at investors@redingtongroup.com or to the Company's Registrar and Transfer Agent at investor@cameoindia.com.

Deposits

Your Company has not accepted any deposit within the meaning of provisions of Chapter V of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014, during the year ended March 31, 2026.

Details Of Significant and Material Orders Passed by the Regulators or Courts or Tribunals

There are no significant and material orders passed by the Regulators or Courts or Tribunals that would impact the going concern status of the Company.

No Pending Proceedings Under the Insolvency and Bankruptcy Code, 2016

Your Board confirms that there is no proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 and that there is no instance of a one-time settlement with any Bank or Financial Institution, during the year under review.

Internal Control Systems and Their Adequacy

The Company has prepared a comprehensive document on Internal Financial Controls (IFC) in line with the requirements under the Act which includes Entity Level Controls (ELC), Efficiency Controls, Risk Controls, Fraud Preventative Controls, Information Technology General Controls (ITGC) and Internal Controls on Financial Reporting (ICFR). A brief note on IFC including ICFR is enclosed in this Report as Annexure A. The Company has adopted policies and procedures for ensuring orderly and efficient conduct of its business, including safeguarding its assets, prevention and detection of fraud, error reporting mechanisms and ensuring accuracy and completeness of financial statements. Based on the results of assessments carried out by Management, no reportable material weaknesses or significant deficiencies in the design or operation of internal financial controls were observed. The Board opines that the internal controls adopted and implemented by the Company for the preparation of financial statements are adequate and sufficient.

Risk Management

Pursuant to Regulation 17 and Regulation 21 read with Part D of Schedule II of SEBI Listing Regulations, the Risk Management Committee evaluates the significant internal and external risks and ensures that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company. The Board of Directors reviewed the risk assessment and procedures adopted by the Company for risk control and management and is of the opinion that there are no risks that may threaten the existence of the Company. The terms of reference of the Risk Management Committee and activities of the Committee during the year are elaborated in the Corporate Governance Report.

Research and Development, Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

A. Conservation of Energy:

The operations of your Company involve low energy consumption. Adequate measures have, however, been taken to conserve energy by way of optimizing the usage of energy. Specific measures undertaken by the Company during the financial year towards energy conservation and adoption of best practices are detailed in the the Business Responsibility and Sustainability Report.

B. Technology Absorption:

Efforts made towards technology absorption: The Company continues to leverage emerging technologies to enhance the quality, efficiency, and scalability of its operations and services. Continuous investments in digital transformation - spanning cloud computing, virtualization, mobility solutions, and process automation - have delivered measurable improvements in operational efficiency and turnaround times. The adoption of advanced Business Intelligence (BI) and analytics platforms has further strengthened data-driven decision-making and optimized business processes across the organization.

The Company has successfully implemented a secure and resilient hybrid work environment, ensuring that all employees have seamless access to the technology infrastructure, collaboration tools, and connectivity solutions required to perform their responsibilities efficiently and without disruption. This initiative reflects the Company's broader commitment to building an agile, future-ready workforce supported by robust digital foundations.

The Company plays a pivotal role in facilitating technology absorption across the markets it serves. By connecting leading global technology providers with a diverse and geographically dispersed customer base, the Company accelerates the adoption of innovative solutions, expands access to cutting-edge technologies, and actively supports digital transformation across industries and regions. Through its extensive ecosystem and market reach, the Company continues to contribute meaningfully to capability development and technological advancement in every geography it operates in.

Import of Technology: The Company has not imported any technology during the year.

C. Expenditure on Research and Development:

As a Company involved in the distribution of technology products, your Company constantly innovates via strategic and qualitative initiatives to empower adoption of cutting-edge ttechnologies. There is no expenditure on R&D.

Foreign Exchange earnings and outgo

The details of Foreign Exchange earnings and expenditures during the year are given below:

Earnings in Foreign Currency:

Particulars	₹in Crores
Rebates & discount	106.07
Dividends from overseas subsidiaries	291.60
FOB value of Exports	0.30
Others	0.11
Total	**398.09**

Expenditure in foreign currency:

Particulars	₹in Crores
CIF value of imports	3,492.11
Foreign Travel	3.59
Director's Sitting Fee	2.38
Others	8.34
Total	**3,506.42**

Prevention Of Sexual Harassment at Workplace

Your Company has constituted Internal Complaints Committees as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act), to consider and resolve all sexual harassment complaints. Your Company has framed a policy on prevention of sexual harassment of women to ensure a free and fair enquiry process on complaints received from women employees about sexual harassment, also ensuring complete anonymity and confidentiality of information. Adequate workshops and awareness on the policy are also created by implementing learning modules for the employees. During the year under review, no complaints were filed under the POSH Act.

Compliance with Maternity Benefit Act, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961.

Foreign Exchange Management Act, 1999

The Company is in compliance with the Foreign Exchange Management Act, 1999 and the Regulations made thereunder with respect to downstream investments made in its subsidiaries.

Acknowledgment

Your directors take this opportunity to gratefully acknowledge the cooperation and support received from the Members, suppliers, vendors, customers, bankers, business partners/ associates, channel partners, bankers, financial institutions, and Regulatory/Government authorities to the Company. The Directors record their appreciation for the contributions made by employees of the Company, its subsidiaries and associates, for their hard work and commitment, towards the success of the Company. Their dedication and competence have ensured that the Company continues to be a significant and leading player in the industry. We thank the Governments of various countries where we have our operations.

On behalf of the Board of Directors

Professor J. Ramachandran
Chairman
DIN: 00004593

Place: Chennai
Date: May 13, 2026

Redington

Annexure A

Note on Internal Financial Controls

The Companies Act, 2013 has laid down responsibility on the Directors with respect to Internal Financial Control (IFC). The Institute of Chartered Accountants of India has issued a Guidance Note which prescribes the framework and risk that needs to be covered by a company regarding IFC. The Company has envisaged the necessity for a good financial control environment much ahead of the requirement envisioned under the Companies Act, 2013. The Company has an existing framework of IFC which has been documented and tested. Based on the results of such assessments carried out by Management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls were observed. Some of the key controls are:

Entity Level Controls (ELCs):

ELCs are imperative to an organisation as they foster a culture that sets the tone for a sound control environment within the organisation. Support of management is essential to build and sustain an effective control environment. The Company has perceived this necessity and has demonstrated its intention and commitment by adopting the COSO Principle (Committee of Sponsoring Organizations of the Treadway Commission), which is followed across the globe, in framing its IFC. Entity-level controls include:

Efficiency Controls

- Controls related to the control environment;
- Controls over management override Efficiency Controls

Over the years, the Company has built up a reservoir of knowledge in the field of distribution which has evolved into discrete business intelligence. The business intelligence is leveraged to assist in the decision-making process by way of efficiency controls. The Company believes that efficiency controls are essential for the long-term sustenance of the Company. Hence, higher emphasis is placed on coverage and completeness of efficiency controls. Influence of market trends, geography, the economy and vendor policy are considered in formulating efficiency controls.

Risk Controls:

The Company has a defined process for risk management. Risks are identified based on internal and external factors. Risks are then analysed and managed based on appetite, transfer, mitigation and avoidance. Insurance coverage, Accounts Receivable factoring etc., is resorted to wherever the risk can be transferred. Risks are mitigated when it is not avoidable. Risks are avoided when they cannot be transferred or mitigated and the returns are not commensurate with the rewards.

Fraud Deterrence Controls:

The Company has identified certain key areas where the possibility of fraud could occur. Checks & balances are built into the system during transaction processing to deter fraud. Areas prone to fraud are subject to constant review and audit by the in-house internal audit team.

Information Technology General Controls (ITGCs):

ITGCs are an integral part of the control environment of the Company. ITGCs are broad controls over general IT activities, such as security and access, computer operations, systems development and system changes. Emphasis is placed on preventive controls and internal checks through the IT system such controls are regularly assessed for their effectiveness and relevance, and suitable modifications are initiated wherever required.

Internal Control on Financial Reporting (ICFR):

The Company has developed robust controls for financial reporting. The controls hover around two parameters, one, based on information generated by the Company through its operations, and two, requirements specified under various statutes.

The controls are designed from the point of view of "What could go wrong" or the inherent risk associated with the particular transaction or account that could possibly the financial statement. The Institute of Chartered Accountants of India has issued a Guidance Note which is considered for detailing the inherent risk associated with a particular account in addition to the risk perceived by the Company.

Annexure B

DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND THE RELEVANT RULES READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Note:

1. The Company has considered remuneration for Non-Executive Directors on an accrual basis. The Company has considered gross salary including fixed pay, variable pay, perquisites and incentives (excluding retirement benefits) computed as per provisions of the Income Tax Act, 1961 as remuneration for other Directors, Key Managerial Personnel and other Employees.
2. Median Remuneration is computed on Cost to Company (CTC) basis.

A. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year

Name	Designation	Ratio to the median remuneration
Professor J. Ramachandran	Chairman, Non-Executive Non-Independent Director	8.93
Mr. B. Ramaratnam	Non-Executive Independent Director	4.93
Ms. Anita Belani	Non-Executive Independent Director	4.58
Mr. Sudip Nandy	Non-Executive Independent Director	4.72
Mr. Tu, Shu Chyuan	Non-Executive Non-Independent Director	0.49
Ms. Chen, Yi Ju	Non-Executive Non-Independent Director	0.60
Mr. S. V. Krishnan	Finance Director (Whole-time)	44.86

Note:

(i) The information provided is as of March 31, 2026.

(ii) Mr. V.S. Hariharan, Managing Director & Group Chief Executive Officer of the Company, is being paid remuneration from an overseas wholly owned subsidiary of the Company. Hence, the same is not considered here.

B. The percentage change in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year:

Name of the Director/ KMP	Designation	% increase in remuneration in the financial year
Professor J. Ramachandran	Chairman, Non-Executive Non-Independent Director	0.40
Mr. B. Ramaratnam	Non-Executive Independent Director	0.21
Ms. Anita Belani	Non-Executive Independent Director	-1.10
Mr. Sudip Nandy	Non-Executive Independent Director	-0.64
Mr. Tu, Shu Chyuan	Non-Executive Non-Independent Director	-26.15
Ms. Chen, Yi Ju	Non-Executive Non-Independent Director	4.46
Mr. S V Krishnan	Finance Director (Whole-time)	31.72
Mr. Ramesh Natarajan	Chief Executive Officer - India and Middle East	21.07
Mr. Rajat Vohra	Chief Executive Officer - India Operations	-0.17
Mr. Ravi Shankar V	Chief Financial Officer	20.12
Mr. K Vijayshyam Acharya	Head Legal & Company Secretary	3.97

Note:

(i) Mr. V.S. Hariharan, Managing Director & Group Chief Executive Officer of the Company, is being paid remuneration from an overseas wholly owned subsidiary of the Company. Hence, the same is not considered here.

(ii) Mr. Rajat Vohra was as designated as Chief Executive Officer – India Operations with effect from July 1, 2025.

C. The percentage increase in the median remuneration of employees in the financial year was 6.82%

D. The number of permanent employees on the rolls of the Company as of March 31, 2026 was 2,029

E. The average percentile increase made in the salaries of employees (based on cost to the Company) other than the key managerial personnel in the last financial year i.e. 2025-26 was 11.2%. Change in managerial remuneration is given above. Increase in remuneration is based on remuneration policy of the Company.

F. The variable pay to Executive Directors is based on clearly laid out criteria and measures, which are linked to the desired performance and business objectives of the organisation. The variable pay may be higher towards over achievement of set objectives. The Non-Executive Directors of the Company are paid remuneration by way of sitting fee and profit related commission based on the criteria laid down by the NRC and the Board which may include performance of the Company, Members' attendance, position held in the Committee(s) and time spent by each Member.

G. It is affirmed that the remuneration is as per the remuneration policy of the Company.

H. The statement under Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms a part of this Report. However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Report and Financial Statements are being sent to the Members of the Company excluding the said statement. Any Member interested in obtaining such information may write to the Company Secretary, at investors@redingtongroup.com

Annexure C

Annual Report on Corporate Social Responsibility Activities

1. Brief outline on CSR Policy of the Company.

For Redington, Corporate Social Responsibility (CSR) is a planned set of activities taking into consideration the Company's capabilities, and the expectations of the communities living in and around the areas of its operation. The aim is to play a catalytic role in sustainable socio-economic development in the regions where the industry is located or where its interests lie, attempting to create an enabling working environment for Redington. Redington is deeply committed towards enriching the lives of the underprivileged sections of society. It believes that every organization which exists in society is obliged to give back to society a portion of what it receives from it. It is guided by the principle "Create value, profits will follow". In line with the same, it strives to create value by promoting employability, skill development, health and wellness.

The CSR policy of the Company lays down the approach and direction including guiding principles for the Company to select, implement and monitor various CSR initiatives and activities that ensures sustainable development of the community within which it exists, and also for formulation of annual action plans.

The CSR activities of the Company are implemented through "Foundation for CSR @ Redington" (Foundation), to see the vision transforming into reality. The details about the Foundation can be accessed at https://redingtongroup.com/social/

2. Composition of CSR Committee:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held during Tenure	Total attended
1.	Professor J. Ramachandran, Chairman	Non- Executive Director Non-Independent Director	3	3
2.	Mr. B. Ramaratnam, Member	Non-Executive Independent Director	3	3
3.	Mr. S.V. Krishnan, Member	Finance Director (Whole-time)	3	3

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

The CSR Committee composition, CSR policy and the details of the projects undertaken by the Company can be accessed from the following links respectively:

- Composition of the CSR Committee - https://redingtongroup.com/corporate-goverance/#coc
- CSR Policy - CSR-Policy-Redington-Limited-.pdf
- Details of the CSR Projects - https://redingtongroup.com/social/

4. Executive summary along with the web link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.

The executive summary along with the impact assessment report is uploaded on the website at: https://redingtongroup.com/wp-content/uploads/2026/06/Impact-Assessment-Report-on-CSR-FY-2025-26.pdf

5. (a) **Average net profit of the Company as per section 135(5):** Rs 1393.28 Crores

(b) **Two percent of average net profit of the Company as per section 135(5):** ₹27.87 Crores

(c) **Surplus arising out of the CSR projects or programs or activities of the previous financial years –** Nil

(d) **Amount required to be set off for the financial year, if any –** Nil

(e) **Total CSR obligation for the financial year (b+c-d):** ₹27.87 Crores

6. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)-** ₹21.29 Crores

   (b) **Amount spent in Administrative Overheads –** Nil.

   (c) **Amount spent on Impact Assessment, if applicable –** ₹0.36 Crores

   (d) **Total amount spent for the Financial Year (a+b+c)** ₹21.65 Crores

   (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial year	Amount Unspent (in Crores)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (in Crores)	Date of transfer	Name of the Fund	Amount (in Crores)	Date of transfer
₹21.65 Crores	₹6.22 Crores	April 29, 2026	NA	NA	NA

   (f) **Excess amount for set -off if any,**

S No	Particular	Amount (₹In Crores)
(i)	Two percent of average net profit of the Company as per Sub section (5) of Section 135	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount Spent for the Financial Year (ii-i)	NIL
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in Succeeding Financial years (iii-iv)	NIL

7. **(a) Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Years	Amount transferred to Unspent CSR Account under section 135 (6) (₹In Crs)	Amount spent in the Financial Year (₹In Crs)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(6), if any.			Amount remaining to be spent in the succeeding financial years. (₹In Crs)	Deficiency, if any
				Name of the Fund	Amount	Date of Transfer		
1	2023-24	4.64	0.24	-	-	-	-	-
2	2024-25	6.29	3.28	-	-	-	3.01	-

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year- No**

   If Yes, enter the number of Capital assets created/acquired- Not Applicable

   Furnish the details relating to such assets so created or acquired through Corporate Social Responsibility amount spent in the financial year-

S No	Short Particulars of the Property or assets (including complete address and location of the property)	Pin code of the property or assets	Date of creation	Amount of CSR amount spent	Details of entity/Authority / beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

9. **Reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5)-**

   The Company has incurred CSR expenditure during the year under review in line with its CSR Policy. However, as the Company was in the process of formulating the implementation plan and obtaining various approvals, the implementation of some projects commenced towards the end of the financial year 2025-26. It is the Company's continuous endeavor to increase its CSR impact and spending over the coming years, supported by its ongoing focus on sustainable development and responsible infrastructure. The Company has earmarked active projects and will make efforts to spend the unspent amount on these projects in the forthcoming year. This unspent amount has already been transferred to the dedicated Unspent CSR account. The Company confirms that the implementation and monitoring of its CSR Policy are in compliance with the CSR objectives and policy.

Date:May 13, 2026
Place: Chennai

Professor J. Ramachandran
Chairman of the CSR & ESG Committee

Mr. V S Hariharan
Managing Director & Group Chief Executive Officer

Annexure D

Form No. MR-3

Secretarial Audit Report

For the Financial Year Ended on 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Redington Limited

Redington Tower, Inner Ring Road

Puzhuthivakkam, Chennai 600091

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Redington Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit.

We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Redington Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed except as specified otherwise, hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent except as specified otherwise, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of –

I. The Companies Act, 2013 (the Act) and the Rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent applicable to Foreign Direct Investment, Overseas Direct Investment;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the audit period

   d. The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the audit period

   e. The Securities and Exchange Board of India Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not applicable to the Company during the audit period

   h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - Not applicable to the Company during the audit period; and

   i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

VI. As per the information and explanation provided to us, there are no sector specific Acts or Regulations applicable to the Company.

We have also examined compliance with applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, as at the end of the financial year and the Whole Time Director who had served the longest tenure continued in office without retirement, during the year, as he was appointed on non-rotational basis.

b. Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c. Based on the minutes made available to us, I report that majority decision is carried through and that there were no dissenting votes from any Board member that was required to be captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor, report deviations to the Board, take corrective actions and ensure compliance with applicable laws, rules, regulations and guidelines and the Company needs to review the system of obtaining approval for the related party transactions under the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015.

I further report that during the year under review:

1. The Company obtained approval of the Central Government for appointment of Mr V S Hariharan as Managing Director & Group CEO of the Company for a period of 5 years effective 05-02-2025.
2. As per the representation received from the management of the Company, Arena Bilgisayar Sanayi Ve Ticaret A.S. ("Arena") is disclosed as a subsidiary of the Company in the AOC 1 attached to the annual report for the financial year 24-25, with 49.4% shareholding in Arena , through control of the composition of the Board.
3. One of the Wholly owned subsidiaries of the Company has completed its re-domiciliation from Mauritius to Dubai, United Arab Emirates as a Company registered in Dubai International Financial Centre.
4. One of the Wholly owned subsidiaries of the Company's subsidiary (step down subsidiary) was merged with another step-down subsidiary of the Company, through an internal restructuring.

Signature:

B Chandra

Partner

CP No 7859

For **B Chandra & Associates**

Company Secretaries in Practice:

Firm Regn No P2017TN065700

Peer Review No 1711/2022

UDIN A020879H000348206

Place: Chennai

Date: 13-05-2026

Annexure 1

To,
The Members,
Redington Limited
Redington Tower, Inner Ring Road
Puzhuthivakkam, Chennai 600091

Dear Sirs

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Signature:

B Chandra
Partner
CP No 7859

For **B Chandra & Associates**
Company Secretaries in Practice:
Firm Regn No P2017TN065700
Peer Review No 1711/2022

Date: 13-05-2026
Place: Chennai

Annexure E

FORM - AOC -1

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES/ASSOCIATES AS PER COMPANIES ACT,2013

Part (A) SUBSIDIARIES

(₹In Crores)

Sl. No	Company name	Date of Acquisition	Reporting Period ended	Reporting Currency	Average Exchange Rate	Exchange Rate as at period ended	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments @	Turnover	Profit before taxation	Provision for taxation	Profit after tax	Proposed dividend	Ownership Interest %	Beneficial Interest %
1	ProConnect Supply Chain Solutions Limited	31-Aug-12	31-Mar-26	INR	1.0	1.0	13.62	220.49	468.27	234.16	-	682.08	28.68	5.98	22.70	13.62	100	100
2	Redserv Global Solutions Limited	21-Jan-22	31-Mar-26	INR	1.0	1.0	9.50	8.18	40.98	23.30	-	81.82	9.80	2.50	7.30	7.31	100	100
3	Redington International Mauritius Limited (RIML)	16-Jul-08	31-Mar-26	USD	88.6	94.8	262.39	1,894.66	2,157.22	0.17	-	-	26.56	-	26.56	-	100	100
4	Redington Distribution Pte. Limited (RDPL)	1-Apr-05	31-Mar-26	USD	88.6	94.8	37.93	30.33	352.45	284.19	-	625.44	5.25	(0.94)	6.19	-	100	100
5	Redington Gulf FZE	27-Mar-00	31-Mar-26	AED	24.1	25.8	30.99	2,606.32	8,481.31	5,844.00	-	35,404.95	315.02	48.55	266.47	-	100	100
6	Redington Egypt Ltd (Limited liability company)	9-Feb-00	31-Dec-25	EGP	1.8	1.9	0.16	1.19	2.33	0.98	-	-	(1.32)	-	(1.32)	-	100	100
7	Redington Gulf & Co SPC (Formerly known as Redington Gulf & Co LLC)	11-Nov-03	31-Mar-26	OMR	230.1	246.4	3.70	31.13	203.38	168.55	-	473.30	7.35	1.57	5.78	-	100	100
8	Redington Kenya Limited	19-Jul-04	31-Mar-26	KES	0.7	0.7	0.07	47.96	308.90	260.87	-	695.07	17.15	5.34	11.81	-	100	100
9	Cadensworth FZE	30-Mar-05	31-Mar-26	AED	24.1	25.8	2.58	38.74	65.52	24.20	-	60.47	2.61	0.30	2.31	-	100	100
10	Redington Middle East LLC	1-Jul-05	31-Mar-26	AED	24.1	25.8	0.77	471.91	1,559.57	1,086.89	-	10,404.75	148.83	21.41	127.42	-	100	100
11	Ensure Services Arabia LLC	13-Jun-00	31-Mar-26	SAR	23.6	25.3	2.65	(19.86)	31.31	48.52	-	35.00	(3.12)	(1.50)	(1.62)	-	100	100
12	Redington Qatar Distribution WLL	15-Aug-07	31-Mar-26	QAR	24.3	26.0	0.52	364.73	795.40	430.15	-	3,870.02	81.99	12.49	69.50	-	49	100
13	Redington Limited,Ghana	28-Nov-08	31-Mar-26	GHS	7.8	8.7	0.48	1.85	4.64	2.31	-	1.61	0.08	(0.03)	0.11	-	100	100
14	Redington Uganda Limited	9-Jan-09	31-Mar-26	UGX	0.02	0.03	0.04	29.90	55.89	25.95	-	259.45	4.23	1.32	2.91	-	100	100

(₹In Crores)

Sl. No	Company name	Date of Acquisition	Reporting Period ended	Reporting Currency	Average Exchange Rate	Exchange Rate as at period ended	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments @	Turnover	Profit before taxation	Provision for taxation	Profit after tax	Proposed dividend	Ownership Interest %	Beneficial Interest %
15	Cadensworth United Arab Emirates LLC	5-May-09	31-Mar-26	AED	24.1	25.8	0.77	7.48	16.09	7.84	-	1.77	0.79	0.11	0.68	-	100	100
16	Redington Tanzania Limited	13-Aug-09	31-Mar-26	TZS	0.03	0.04	0.00	15.22	130.83	115.61	-	345.79	5.14	3.76	1.38	-	100	100
17	Redington Morocco Limited	5-Oct-09	31-Mar-26	MAD	9.6	10.2	0.30	(2.20)	5.46	7.36	-	0.25	(2.42)	0.26	(2.68)	-	100	100
18	Redington South Africa (Pty) Ltd. (formerly known as Ensure IT services (Pty) Ltd.)	27-Jul-11	31-Mar-26	ZAR	5.1	5.5	0.39	0.35	2.75	2.01	-	2.66	(0.68)	(0.82)	0.14	-	100	100
19	Arena Bilgisayar Sanayi Ve Ticaret A.S.	29-Nov-10	31-Mar-26	USD	88.6	94.8	316.16	71.97	2,548.26	2,160.13	-	4,995.47	(646.98)	(77.45)	(569.53)	-	49.4	49.4
20	Arena International FZE	25-May-11	31-Dec-25	AED	23.7	24.5	2.45	(3.01)	545.78	546.34	-	1,886.93	43.03	6.19	36.84	-	49.4	49.4
21	Redington Bangladesh Limited	6-Apr-03	31-Mar-26	BDT	0.7	0.8	0.23	1.17	10.91	9.51	-	16.53	0.75	0.25	0.50	-	100	100
22	Redington SL Private Limited	28-Oct-09	31-Mar-26	LKR	0.3	0.3	0.86	20.22	53.42	32.34	-	91.78	7.75	2.49	5.26	-	100	100
23	Redington Rwanda Ltd	9-May-12	31-Mar-26	RWF	0.1	0.1	0.004	8.64	18.55	9.91	-	69.63	4.86	0.73	4.13	-	100	100
24	Ensure Gulf FZE	25-Jul-12	31-Mar-26	AED	24.1	25.8	2.58	43.75	107.55	61.22	-	79.09	0.34	(0.01)	0.35	-	100	100
25	Proconnect Supply Chain Logistics LLC	24-Apr-13	31-Mar-26	AED	24.1	25.8	0.96	52.63	124.37	70.78	-	251.58	10.13	1.33	8.80	-	100	100
26	Redington Senegal Limited SARL	14-May-14	31-Dec-25	XOF	0.2	0.2	0.08	66.45	88.70	22.17	-	567.43	12.93	3.90	9.03	-	100	100
27	Redington Saudi Arabia Distribution Company	18-Aug-14	31-Mar-26	SAR	23.6	25.3	75.81	975.45	3,463.95	2,412.69	-	10,737.55	189.77	38.15	151.62	-	100	100
28	RNDC Alliance West Africa Limited	17-Nov-15	31-Mar-26	NGN	0.1	0.1	0.07	7.23	21.64	14.34	-	32.16	0.67	1.52	(0.85)	-	100	100

(₹In Crores)

Sl. No	Company name	Date of Acquisition	Reporting Period ended	Reporting Currency	Average Exchange Rate	Exchange Rate as at period ended	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments @	Turnover	Profit before taxation	Provision for taxation	Profit after tax	Proposed dividend	Ownership Interest %	Beneficial Interest %
29	Redington Turkey Teknoloji A.Ş. (Formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S.)	26-Nov-15	31-Mar-26	USD	88.6	94.8	50.90	132.78	1,148.47	964.79	-	1,961.55	23.27	4.98	18.29	-	100	100
30	Ensure Middle East Technology Solutions LLC	10-Oct-16	31-Mar-26	AED	24.1	25.8	0.39	8.86	57.71	48.46	-	75.52	(1.18)	-	(1.18)	-	49	100
31	Proconnect Saudi LLC	5-Feb-17	31-Mar-26	SAR	23.6	25.3	2.53	33.90	133.93	97.50	-	152.23	5.66	0.76	4.90	-	100	100
32	Redington Distribution Company LLC	14-Mar-17	31-Mar-26	EGP	1.8	1.8	0.35	47.11	244.55	197.09	-	475.56	16.09	4.04	12.05	-	99	100
33	Arena Labs Teknoloji Çözümleri Anonim Şirketi(formerly known as Online Elektronik Ticaret Hizmetleri A.S.	10-Apr-17	31-Mar-26	TRY	2.1	2.1	3.73	9.30	13.74	0.71	-	1.39	(2.06)	0.61	(2.67)	-	49.4	49.4
34	Redington Saudi for Trading Company	28-Jan-21	31-Mar-26	SAR	23.6	25.3	75.81	34.92	138.12	27.39	-	592.50	0.56	(0.78)	1.34	-	100	100
35	Arena Connect Teknoloji Sanayi Ve Ticaret A.S (formerly Brightstar Telekomunikasyon ve Dagitim Ltd. Sti)	1-Dec-21	31-Mar-26	USD	88.6	94.8	155.66	(71.33)	233.72	149.39	-	2,674.06	(76.94)	12.48	(89.42)	-	49.4	49.4
36	ProConnect Holdings Limited	12-Oct-22	31-Mar-26	AED	24.1	25.8	66.43	0.70	67.66	0.53	-	-	0.22	0.03	0.19	-	100	100
37	Redington South Africa Distribution (PTY) Ltd. (formerly Ensure Technical Services (PTY) Ltd	19-Sep-12	31-Mar-26	ZAR	5.1	5.5	6.10	(4.29)	26.72	24.91	-	82.29	3.85	(2.06)	5.91	-	100	100

Redington

(₹In Crores)

Sl. No	Company name	Date of Acquisition	Reporting Period ended	Reporting Currency	Average Exchange Rate	Exchange Rate as at period ended	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments @	Turnover	Profit before taxation	Provision for taxation	Profit after tax	Proposed dividend	Ownership Interest %	Beneficial Interest %
38	Redington Bahrain W.L.L	24-Aug-21	31-Mar-26	BHD	235.0	251.2	1.26	21.99	144.59	121.34	-	443.25	5.25	0.71	4.54	-	99.80	100
39	Redington Gulf FZE Jordan	10-Oct-21	31-Mar-26	JOD	125.1	133.9	0.67	(1.27)	20.08	20.68	-	30.91	1.95	0.41	1.54	-	49	100
40	Redington Gulf Arabia for Information Technology	28-Nov-22	31-Mar-26	SAR	23.6	25.3	0.95	(11.68)	6.01	16.74	-	5.45	(2.16)	(0.05)	(2.11)	-	100	100
41	Redington Green Energy Limited	1-Oct-23	31-Mar-26	KES	0.7	0.7	5.03	(4.61)	10.94	10.52	-	7.35	(2.52)	(1.83)	(0.69)	-	100	100
42	Redington Turkey Holdings S.A.R.L (RTHS)	8-Nov-10	31-Mar-26	USD	88.6	94.8	4.27	(161.43)	243.68	400.84	-	-	(78.31)	-	(78.31)	-	100	100
43	Redington Kazakhstan Technology	4-Dec-23	31-Mar-26	USD	88.6	94.8	0.94	(2.26)	14.25	15.57	-	39.44	(0.50)	-	(0.50)	-	100	100
44	Redington Malaysia SDN Bhd	25-Jun-24	31-Mar-26	MYR	21.3	23.5	2.52	(2.06)	0.50	0.04	-	0.06	(1.49)	-	(1.49)	-	100	100
45	Proconnect Supply Chain Logistics, Qatar	25-Jul-24	31-Mar-26	QAR	24.3	26.0	1.30	(0.76)	3.09	2.55	-	6.31	(0.60)	-	(0.60)	-	49	100
46	Redington Azerbaijan Technology	7-Nov-24	31-Mar-26	USD	88.6	94.8	0.95	(1.46)	31.46	31.97	-	34.88	(1.14)	0.06	(1.20)	-	100	100

Part (B) Associate

Sl. No:	Name of Company	Date of Association	Reporting Period/Latest Audited Balance sheet date	Shares Held by the Company	Amount of investment	Ownership interest	Beneficial interest	Reason for significant influence	Total Liabilities	Networth attributable	Loss considered in consolidation	Loss not considered in consolidation
1	Redington (India) Investments Limited	28-Jun-95	March 31, 2026	1,00,000	0.05	47.62	47.62	Share holding more than 20%	-	0.08	-	-

The below mentioned companies ceased operations:

Africa Joint Technical Services

Redington Angola Ltd.

Redington Gulf FZE Co, Iraq

Redington Kazakhstan LLP

Redington Qatar WLL

Paynet (Kibris) Ödeme Hizmetleri Limited

Redserv Business Solutions Private Limited

CDW International Trading FZCO

The below mentioned companies are liquidated during the year:

Redington Kenya (EPZ) Limited

@ Investment excludes investment in subsidiary

Note: Pursuant to scheme of internal restructuring, 100% of the ownership of Arena Connect Teknoloji Sanayi ve Ticaret A.S (Arena Connect, a wholly owned subsidiary of Arena) was transferred to Arena Mobile lletisim Hizmetleri ve Tüketici Elektronigi Sanayi ve Ticaret A.S (Arena Mobile, also a wholly owned subsidiary of Arena Bilgisayar Sanayi Ve Ticaret A.S (Arena) and Arena Mobile was merged with Arena Connect, the subsisting entity, effective February 9, 2026.

Abbreviation:

INR - Indian Rupee; AED - UAE Dirham; QAR - Qatari Riyal; OMR - Omani Riyal; USD - US Dollar; NGN - Nigerian Naira; KES - Kenyan Shilling; SAR - Saudi Riyal; EGP - Egyptian Pound;

BHD - Bahrain Dinar; GHS - Ghanaian Cedi; UGX - Uganda Shilling; MAD - Moroccan Dirham; XOF - West African CFA Franc; BDT - Bangladesh Taka; TZS - Tanzania Shilling;

ZAR - South African Rand; RWF - Rwandan Franc; KZT - Kazhakstani tenge; LKR - Srilankan Rupee; TRY - Turkish Lira;IQD- Iraqi Dinar; JOD- Jordanian Dinar,MYR- Malaysian Ringgit.

For and on behalf of the Board of Directors

V S Hariharan
Managing Director & Group CEO
DIN: 05352003

S V Krishnan
Finance Director (whole -time)
DIN: 07518349

Ramesh Natarajan
Chief Executive Officer - India and Middle East

Rajat Vohra
Chief executive officer- India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place : Chennai
Date : May 13, 2026

Annexure F

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   The Company has not entered into any contracts/arrangements/transactions with its related parties that are not in the ordinary course of business or which are not at arm's length during FY 2025-26.

   a) Name(s) of the related party and nature of the relationship: Not Applicable

   b) Nature of contracts/arrangements/transactions: Not Applicable

   c) Duration of the contracts/arrangements/transactions: Not Applicable

   d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

   e) Justification for entering into such contracts or arrangements or transactions: Not Applicable

   f) Date(s) of approval by the Board: Not Applicable

   g) Amount paid as advances, if any: Not Applicable

   h) Date on which the special resolution was passed in the general meeting as required under the first proviso to section 188: Not Applicable

2. **Details of material contracts or arrangements or transactions at arm's length basis:**

   a) Name (s) of the related party and nature of the relationship: Not Applicable

   b) Nature of contracts/arrangements/transactions: Not Applicable

   c) Duration of the contracts /arrangements/ transactions: Not Applicable

   d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

   e) Date(s) of approval by the Board, if any: Not Applicable

   f) Amount paid as advances, if any: Not Applicable

Note: The above disclosures on material transactions are based on the principle and fact that transactions with wholly owned subsidiaries are exempt for the purpose of section 188(1) of the Act and there are no material transactions entered into with associate companies.

On behalf of the Board of Directors

Date: May 13, 2026
Place: Chennai

Professor J. Ramachandran
Chairman

Corporate Governance Report

This report sets out the Company's corporate governance processes and activities for the financial year 2025-26, with reference to the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Redington's Philosophy

- Corporate Governance is integral to our ethos and daily operations.
- Our framework is built upon ethics, integrity, and transparency.
- Our approach and decision-making ability lie in our core values: independence, accountability, responsibility, transparency, and trusteeship.
- Governance practices empower the Board and Management while protecting stakeholder interests.
- We promote a culture of openness, trust, and ethical dialogue.
- Committed to integrity, environmental stewardship, social responsibility, and regulatory compliance to create lasting value for all stakeholders.

Redington's Approach towards Corporate Governance

Redington's governance structure extends beyond mere compliance with statutory and regulatory requirements. It is a dynamic framework that keeps evolving in line with global best practices.

01 Role separation of Chairman and Managing Director & Group Chief Executive Officer

The Company has a clear demarcation of roles in order to ensure efficiency and role clarity.

02 Listed company with no promoter

Company has held the status of "Listed company with no promoter" since July 2019.

03 Board Independence and Diversity

There is good composition of Independent Directors in the Board. There is Board diversity in terms of gender, nationality, industry and areas of expertise.

04 Succession planning

Efficient succession planning for senior management levels, key functions and business units.

05 Financial reporting on par with global peers

06 Legal compliance

Satisfies both the spirit and letter of law in all our actions and disclosures.

Leadership, Ethics, and Strategic Governance

- A robust Code of Conduct and ethical standards to guide responsible business practices.
- Core values of integrity, transparency, trust, and independence are ingrained in the Company's culture and upheld by employees.
- Clear role delineation to ensure effective leadership and accountability.
- The Chairman leads the Board with integrity, fostering collaboration and long-term value creation, and chairs Board and shareholder meetings.
- The Managing Director & Group CEO, Finance Director (Whole-time), Chief Executive Officers, and Chief Financial Officer drive strategy in alignment with the Board's vision.
- Leadership responsibilities include:
  - Enhancing brand equity
  - Overseeing operations and market trends
  - Identifying strategic growth opportunities
  - Building customer and market relationships
  - Advancing the organisation's vision, mission, and values

Board Of Directors

Strategic oversight and collective leadership

The Board of Redington consists of a diverse mix of leaders who are committed to long-term value creation for all stakeholders. Their combined wisdom, experience, insight, and strategic foresight has been instrumental in shaping Redington as a leading technology distributor and supply chain solutions provider in the market.

Board composition and appointment

The Nomination and Remuneration Committee ensures that the Board possesses the right mix of expertise, selecting individuals with proven independence and deep industry knowledge to guide business and policy decisions effectively. In line with SEBI Listing Regulations, the Board regularly evaluates the Company's strategic direction, management policies, governance practices, and performance objectives.

The composition of the Board has been formulated in compliance with the requirements of the Act and SEBI Listing Regulations. As of March 31, 2026, the Board comprised of eight (8) Directors, with the Chairman being a Non-Executive Non-Independent Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Act, read with the relevant Rules made thereunder.

Succession planning and board capability

The Nomination and Remuneration Committee collaborates with the Board to develop the leadership succession plan to ensure an orderly succession process for appointments to the Board and Senior Management. The Company is committed to maintaining a well-balanced mix of skills and experience within the organisation and the Board, aiming to bring in fresh perspectives while preserving experience and continuity.

Workforce planning and strategic alignment

By aligning workforce planning with the Company's strategic business priorities, the Company ensures effective deployment of financial and human resources to achieve its objectives. The Board contributes to this effort by bringing a wide range of skills and diverse perspectives that support the Company in executing its strategic vision. Furthermore, promoting Senior Management from within the organisation fosters a culture of growth and inspires the talent pool to aspire to future leadership roles.

Board functioning and decision making process

The Board meetings are structured so as to be inclusive and insightful, with relevant members of the management team being invited to provide insights into specific agenda items. Directors are provided with comprehensive materials well in advance to enable informed discussion and meaningful contributions. Inputs and suggestions provided by the Board are actively incorporated into strategic and operational planning. Key matters such as quarterly and annual performance, business strategy, inorganic growth opportunities, significant decisions, and statutory developments are first reviewed by the relevant Board Committees and then presented to the Board for approval.

The Composition of the Board as of March 31, 2026, is as follows:

DIN	Name of Director	Category
00004593	Professor J. Ramachandran	Chairman and Non-Executive Non-Independent Director
07525213	Mr. B. Ramaratnam	Non-Executive Independent Director
01532511	Ms. Anita Belani	Non-Executive Independent Director
07199187	Mr. Sudip Nandy	Non-Executive Independent Director
02336015	Mr. Tu, Shu Chyuan	Non-Executive Non-Independent Director
08031113	Ms. Chen, Yi Ju	Non-Executive Non-Independent Director
05352003	Mr. V.S. Hariharan	Managing Director & Group Chief Executive Officer
07518349	Mr. S.V. Krishnan	Finance Director (Whole-time)

The number of directorships, committee memberships, and chairmanships of all Directors are within the respective limits prescribed under the Act and SEBI Listing Regulations. All Directors of the Company have made necessary disclosures regarding their Board and Committee positions in other companies as of March 31, 2026.

Independent Directors

Selection and defining role

Considering the requirement of skills on the Board, the Nomination and Remuneration Committee considers individuals with an independent standing in the industry, as well as those capable of effectively contributing to the business and policy decisions of the Company.

Independence and professional standing

The Company has appointed Independent Directors renowned for their professional excellence and depth of experience across various sectors. The Directors maintain independence, with no pecuniary relationship with the Company, and neither individually nor collectively hold two percent or more of the Company's voting power.

Declaration of independence and regulatory compliance

At the first Board meeting they participate - and subsequently at the first Board meeting of each financial year - Independent Directors formally declare that they meet the criteria of independence as defined under the SEBI Listing Regulations and the Act and rules made thereunder.

The Company has obtained necessary declarations from the Independent Directors that they fulfil the criteria of independence, as stipulated in SEBI Listing Regulations, and the Act and rules framed thereunder. The Board at its meeting held on May 13, 2026, has taken on record these declarations received from the Independent Directors. In the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified in SEBI Listing Regulations and are independent of the management.

Furthermore, all Independent Directors have registered themselves in the databank maintained by the Indian Institute of Corporate Affairs, in accordance with Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

As of March 31, 2026, Mr. B Ramaratnam held 957 equity shares of the Company.

Meetings of Board of Directors

During the financial year 2025-26, six (6) Board Meetings were held. The maximum time gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present throughout all the meetings.

During the year, the Independent Directors of the Company without the presence of Non-Independent Directors and the Management team met on February 4, 2026. At the meeting, they inter-alia reviewed the performance of the Non-Independent Directors, Board as a whole and Chairman of the Company, on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the Management and the Board. Mr. B. Ramaratnam, as Chairman of this meeting, presented the views and recommendations of the Independent Directors on the above matters and also on the Board processes and perspectives to the full Board.

During the year 2025-26, information as specified in Part A of Schedule II of the SEBI Listing Regulations was placed before the Board for its consideration. The Board periodically reviews the compliance reports of all laws applicable to the Company.

In compliance with the applicable provisions of the Act and the Rules made thereunder, the Company facilitates the participation of the Directors in Board/Committee meetings through video conferencing or other audio-visual mode.

The details of the Director seeking re-appointment at the ensuing AGM are furnished in the Notice convening the meeting of the Members.

Attendance at Board Meetings

Sl. No	Name	April 15, 2025	May 19, 2025	July 30, 2025	November 5, 2025	February 4, 2026	March 16, 2026
1.	Professor J. Ramachandran DIN: 00004593	✓	✓	✓	✓	✓	✓
2.	Mr. B. Ramaratnam DIN: 07525213	✓	✓	✓	✓	✓	✓
3.	Ms. Anita Belani DIN: 01532511	✓	✓	✓	✓	✓	✓
4.	Mr. Sudip Nandy DIN: 07199187	✓	✓	✓	✓	✓	✓
5.	Mr. Tu, Shu Chyuan DIN: 02336015	✗	✓	✓	✓	✓	✓
6.	Ms. Chen, Yi Ju DIN: 08031113	✓	✓	✓	✓	✓	✓
7.	Mr. V.S. Hariharan DIN: 05352003	✓	✓	✓	✓	✓	✓
8.	Mr. S.V. Krishnan DIN: 07518349	✓	✓	✓	✓	✓	✓

Yes- ✓ No- ✗

Familiarisation Programs for the Board of Directors

The Board is periodically apprised of the Company's business operations and performance through comprehensive management presentations. These updates cover the prevailing business environment, strategic and operational performance, risk management framework and initiatives, key policies and procedures, performance of subsidiaries, significant regulatory developments impacting the Company and the industry, and other matters relevant to the Board's oversight responsibilities. The details of such familiarisation programs are uploaded on the website of the Company at https://redingtongroup.com/wp-content/uploads/2026/04/Familiarisation-Programme-2025-26.pdf

Details of Directorships and Committee Memberships/Chairmanships held by Directors of the Company as on March 31, 2026

Name of the Director	Directorship in other Indian Public Companies	Listing Status	Category of Directorship	Committee Memberships/Chairmanships*
Mr. B. Ramaratnam	Cholamandalam Financial Holdings Limited	Listed	Independent Director	Audit Committee* Stakeholders' Relationship Committee Risk Management Committee
	ProConnect Supply Chain Solutions Limited^	Unlisted	Independent Director	Audit committee* Corporate Social Responsibility Committee*
	Redserv Global Solutions Limited^	Unlisted	Independent Director	None
Ms. Anita Belani	Foseco India Limited	Listed	Independent Director	Audit Committee Nomination Remuneration Committee* Stakeholder Relationship Committee Corporate Social Responsibility Committee* Risk Management Committee
	Eternis Fine Chemicals Limited	Unlisted	Non-Executive Director	Nomination Remuneration Committee* Corporate Social Responsibility Committee* Risk Committee
	Vivriti Capital Limited	Unlisted	Director	Audit Committee Nomination Remuneration Committee* Corporate Social Responsibility Committee Risk Management Committee
	ProConnect Supply Chain Solutions Limited^	Unlisted	Independent Director	Audit committee Corporate Social Responsibility Committee
	JSW Infrastructure Limited	Listed	Independent Director	Nomination Remuneration Committee* Stakeholder Relationship Committee* Corporate Social Responsibility Committee Risk Committee
	JSW Jaigarh Port Limited	Unlisted	Independent Director	Nomination Remuneration Committee Corporate Social Responsibility Committee
	Kaya Limited	Listed	Independent Director	Nomination Remuneration Committee*
	Benares Hotels Limited	Listed	Independent Director	Stakeholder Relationship Committee Corporate Social Responsibility Committee
Mr. S.V. Krishnan	ProConnect Supply Chain Solutions Limited^	Unlisted	Non-Executive Director	Audit Committee Corporate Social Responsibility Committee
	Redserv Global Solutions Limited^	Unlisted	Non-Executive Director	None

1. None of the Directors of the Company have held memberships in more than ten committees nor have they been Chairpersons of more than five committees at any time during the year [as per Regulation 26 (1) of SEBI Listing Regulations]. For this purpose, Committee Chairmanship and Memberships in Audit Committee and Stakeholders' Relationship Committee only are considered.
2. Only Indian Public companies are considered for the list.
3. There are no inter-se relationships between our Board members. The Company does not have any pecuniary relationship with any of the Non-Executive Directors.

^ Wholly owned subsidiary of Redington Limited.

Key Board Qualifications, Expertise, and Attributes

The table below summarises the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board. The qualification of each Director is provided separately in the details of the Board of Directors.

Definitions of Qualifications, Expertise, and Attributes

Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organisations, processes, strategic planning, and risk management.
Accounting & Finance	Leadership on management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting processes, or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.
Distribution Experience	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.
Global Business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities.
Vendor Experience	Experience in handling vendor relationships and developing effective business strategies.
Talent Management	Representation of gender, ethnic, geographic, cultural, or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Strategy Expertise	Experience in identifying and evaluating the significant risk exposures to the business strategy of the Company and asses the Management's actions to mitigate the strategic, legal and compliance, and operational risk exposures.

Brief Profiles of the Board of Directors as on March 31, 2026

Name of the Director	Professor J. Ramachandran	Areas of expertise
Category	Chairman and Non-Executive Non-Independent Director	
Nationality	Indian	
Age (in years)	68	
Date of original appointment	June 2, 2006	
Tenure on Board (in years)	19.9	
Shareholding	10,000 shares	
Attendance at the AGM held on July 29, 2025	Present	

Name of the Director	Mr. Tu, Shu Chyuan
Category	Non-Executive Non-Independent Director
Nationality	Taiwanese
Age (in years)	68
Date of original appointment	October 24, 2008
Tenure on Board (in years)	17.5
Shareholding	Nil
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Ms. Chen, Yi Ju
Category	Non-Executive Non-Independent Director
Nationality	Taiwanese
Age (in years)	53
Date of original appointment	December 26, 2017
Tenure on Board (in years)	8.3
Shareholding	Nil
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Mr. B. Ramaratnam
Category	Non-Executive Independent Director
Nationality	Indian
Age (in years)	71
Date of original appointment	May 24, 2016
Tenure on Board (in years)	9.9
Shareholding	957 Shares
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Ms. Anita Belani
Category	Non-Executive Independent Director
Nationality	American
Age (in years)	62
Date of original appointment	April 1, 2019
Tenure on Board (in years)	7
Shareholding	Nil
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Mr. Sudip Nandy
Category	Non-Executive Independent Director
Nationality	Indian
Age (in years)	68
Date of original appointment	February 6, 2024
Tenure on Board (in years)	2.2
Shareholding	Nil
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Mr. V.S. Hariharan
Category	Managing Director & Group Chief Executive Officer
Nationality	Indian
Age (in years)	64
Date of original appointment	February 5, 2025
Tenure on Board (in years)	1.2
Shareholding	Nil
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Name of the Director	Mr. S.V. Krishnan
Category	Finance Director (Whole-time)
Nationality	Indian
Age (in years)	53
Date of original appointment	May 22, 2019
Tenure on Board (in years)	6.9
Shareholding	1,94,060 shares
Attendance at the AGM held on July 29, 2025	Present

Areas of expertise

Committees of the Board

As on March 31, 2026, the Company had the following functional committees, namely Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility and Environment, Social and Governance Committee, Risk Management Committee and Finance Committee. All Committees are chaired by Non-Executive Directors.

The Audit Committee meets at least four times a year. Other statutory committees meet in accordance with applicable requirements, with the Risk Management Committee meeting at least twice a year. All the matters discussed, and the recommendations of the Committees are placed before the Board for its consideration. Except where a quorum has been prescribed by statute, the quorum for Committee meetings is either two members or one third of the total strength of the Committee, whichever is higher. The Chairman of each of the Committees provides an update on the deliberations and decisions taken during the meetings to the Board of Directors at the subsequent Board Meeting. Draft minutes of the Board and Committee meetings are circulated to the members for their comments and are thereafter confirmed at the next meeting. The Board also takes note of the minutes of the Committee meetings held during the previous quarter.

Audit Committee

Mr. B. Ramaratnam

Non-Executive Independent Director, Chairman

The Audit Committee is constituted in accordance with the provisions set out in Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations, including any amendments, statutory modifications, or re-enactment thereof. The role of the Audit Committee stems directly from the Board's function on Corporate Governance which holds the Management accountable to the Board and the Board accountable to the shareholders. The Audit Committee assists the Board in fulfilling its oversight functions. The responsibilities of the Audit Committee also include such other items/matters prescribed under applicable laws or as may be set out by the Board in compliance with applicable laws, from time to time.

The members of the Audit Committee do not act as professional accountants or auditors for the Company, and their functions are not intended to duplicate or substitute for the activities of Management and the independent auditors. The Audit Committee has the authority to investigate any matter within its terms of reference or any items referred to it by the Board and for this purpose, shall have the power to obtain professional advice from external sources and have unrestricted access to information contained in the records of the Company and seek information from any employee of the Company.

The Audit Committee was constituted with the primary objective of assisting the Board in overseeing the accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures.

Highlights of Audit Committee

- All the members of the Audit Committee are financially literate.
- The Managing Director & Group Chief Executive Officer, Finance Director (Whole-time), Chief Financial Officer, Partners/ Representatives of the Statutory Auditors and the Internal Auditors are invited to attend the meetings of the Audit Committee.
- Presentations are made by the audit firms on their findings as well as on various regulatory updates.
- To ensure the Audit Committee's effective performance, the Board has laid down the charter of the Audit Committee which encapsulates the requirements specified under the Act and SEBI Listing Regulations as amended from time to time and inter-alia provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The terms of reference of the Committee, inter alia, include the following:

Financial matters:

1. Oversight of the Company's financial reporting process and integrity/disclosure of its financial information.
2. Reviewing and evaluating the Company's financial controls and risk management systems.
3. Reviewing with the statutory auditors the internal financial control systems, the nature and scope of audit, including the observations of the auditors on their review of financial statements.
4. Reviewing with the management, the quarterly/ half yearly financial results and draft limited review report of the statutory auditors before submission to the Board for approval.
5. Reviewing with the management, the annual financial statements and Auditor's report thereon before submitting them to the Board for approval, including:
   a) Matters required to be included in the Director's Responsibility Statement that form part of the Board's report under clause (c) of subsection 3 of section 134 of the Act.
   b) Changes, if any, in accounting policies and practices and reasons for the same.
   c) Major accounting entries involving estimates based on the exercise of judgment by management.
   d) Significant adjustments made to the financial statements arising out of audit findings.
   e) The going concern assumption.
   f) Review of contingent liabilities.
   g) Compliance with listing and other legal requirements relating to financial statements.
   h) Disclosure of related party transactions.
   i) Modified opinion, if any, in the draft audit report.
6. Reviewing the Management discussion and analysis of financial condition and results of operations.
7. Reviewing the accounting policies and accounting standards that are applicable to the Company and ensure compliance in accordance with the requirements of the Act.
8. Scrutiny of inter-corporate loans and investments.
9. Review the utilisation of material loans and advances from/ investment in subsidiaries and those required as per SEBI Listing Regulations.
10. Looking into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

Internal Audit:

1. Reviewing the appointment, removal, and terms of remuneration of internal auditor of the Company.
2. Periodical interaction with internal auditors, including review of their annual audit plan.
3. Reviewing the findings of internal auditor with reference to Management response on matters of material nature.
4. Discussion with internal auditors of any significant findings from their internal audit and follow up thereon.
5. Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage, and frequency of internal audit.
6. Review by the Committee members, individually or with the management, the performance of the internal auditors and adequacy of internal control system and effectiveness of the audit process.
7. Reviewing the reports issued by the internal auditors and action taken thereon.
8. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

Statutory Audit:

1. Recommending to the Board, the appointment, retention, termination, rotation, remuneration and terms of appointment of statutory auditors.
2. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain adequacy and any areas of concern.
3. Review and approval of all audit and permitted non-audit services as prescribed under the Companies Act, 2013, that can be provided by the statutory auditors to the Company.
4. Approval of payment to statutory auditors for any other services rendered by them.
5. Review by the Committee members, individually or with the management, the statutory auditor's independence, performance, effectiveness of audit process and monitoring the same.
6. Reviewing the adequacy of the internal control systems.
7. Reviewing the management letters / letters of internal control weaknesses issued by the statutory auditors.
8. In case the auditors propose to resign before completion of their term, the Committee shall obtain and examine all concerns raised by the auditor such as non-availability of information / non-cooperation by the management / any other apprehensions hampering the audit process and deliberate on them in the immediate next meeting. Post deliberations, the Committee shall communicate its views to the management and the auditor.

Miscellaneous:

1. Recommending the appointment of the Chief Financial Officer, after assessing the qualification, experience, and background etc., of the candidate.
2. Approval or any subsequent modification of transaction of the company with related parties.
3. Reviewing the statement of significant related party transactions (as defined by the audit committee), submitted by management.
4. Reviewing with the Management, the statement of uses / application of funds raised through an issue, the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, if any, monitoring the utilisation of proceeds of the issue, and making appropriate recommendations to the Board to take up steps in this matter.
5. Review the Statement of deviations in the following cases:
   a) Quarterly statement of deviation including report of monitoring agency, if applicable, submitted to stock exchanges in terms of SEBI Listing Regulations.
   b) Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice in terms of SEBI Listing Regulations.

6. Review the functioning of the Whistle Blower mechanism. The policy is available on the Company's website at https://redingtongroup.com/wp-content/uploads/2023/05/Whistle-Blower-Policy-1.2.pdf
7. Reviewing the effectiveness of the system of monitoring compliance with applicable laws and regulations.
8. Review of any significant claims against the Company or customers' complaints.
9. Review of forward contracts taken to cover foreign exchange exposure.
10. Review the adequacy of insurance cover.
11. Valuation of undertakings or assets of the Company, wherever it is necessary.
12. Review of compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
13. Consider and comment on rationale, cost-benefits and impact of schemes involving mergers, demergers, amalgamations etc., on the listed entity and its shareholders
14. Carrying out any other function as may be referred to by the Board.

Audit committee report for the year ended March 31, 2026

Activities by the Audit Committee during the year	Frequency
Management shared the Company's financial statements, prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under the Companies Act, 2013, read with the relevant rules thereunder.	Quarterly
Held discussions with the auditors regarding the scope of audit, reasonableness of significant judgments, the adequacy of disclosures in the financial statements and other matters as the Committee deemed necessary.	Quarterly
Reviewed with independent auditors the nature and scope of the audit, reviewed the audit engagement to ascertain adequacy and appropriateness.	Annually
Reviewed the Management's discussion and analysis of the financial condition and results of operations.	Annually
Recommended the selection and evaluation of the secretarial auditors in accordance with the law. It also recommends to the Board the remuneration and terms of appointment of secretarial auditors.	Periodically
Held discussions with internal auditors regarding any significant findings from their internal audit and the subsequent follow-up actions.	Quarterly
Assisted the Board to monitor the Management's financial reporting process.	Periodically
Management on quarterly basis places below updates before Audit Committee for review • Compliance with SEBI (Prohibition of Insider Trading) Regulations,2015 and to take note of insider trading violations. • Forward contracts taken to cover foreign exchange exposure during the quarter • Insurance coverage every quarter. • Financial Statements of the Subsidiaries. • Inter corporate loans and investments.	Quarterly
Reviewed the significant transactions including related party transactions and omnibus approval with related party / subsidiaries.	Quarterly
Monitored trading by designated persons of the Company	Quarterly
Reviewed the framework for effective communication between statutory auditors and those charged with governance (TCWG)	Periodically

Composition, Meetings and Attendance of the Audit Committee

During the financial year 2025-26, the Audit Committee met Four (4) times and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meeting were held are May 19, 2025, July 29, 2025, November 5, 2025, and February 04, 2026. The necessary quorum was present for all the meetings. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1.	Mr. B. Ramaratnam Chairman	Non-Executive Independent Director	4	4
2.	Mr. Sudip Nandy, Member	Non-Executive Independent Director	4	4
3.	Ms. Chen, Yi Ju, Member	Non-Executive Non- Independent Director	4	4

The Audit Committee complies with the SEBI Listing Regulations relating to composition, independence of its members, financial expertise and the audit committee charter.

Mr. B Ramaratnam, Chairman of the Audit Committee was present at the AGM held on July 29, 2025.

The representatives of the auditors are invited to the Audit Committee meetings. Statutory Auditors/ Internal Auditors attend the Audit Committee Meetings for matters relating to discussion on financials results/respective audit reports.

Mr. Vijayshyam Acharya K is the Secretary to the Audit Committee.

Nomination and Remuneration Committee

Ms. Anita Belani

Non-Executive Independent Director, Chairperson

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with the provisions set out in Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, including any amendments, statutory modifications, or re-enactment thereof.

The NRC is entrusted with the responsibility of screening and selecting new Directors, developing strategies on people agenda, talent management initiatives and criteria for appointment of Independent Directors, Non-Executive Directors, and Executive Directors in compliance with the Act and SEBI Listing Regulations.

The purpose of the NRC is to assist the Board by recommending individuals qualified to be appointed on the Board or Senior Management, including removal, and assisting the Board in discharging its responsibilities for evaluation of Board performance, remuneration of Directors, Key Managerial Personnel and other employees and for administration of employee benefit schemes.

Highlights of the Nomination and Remuneration Committee

- Approves policy on the appointment and remuneration of Directors , Key Managerial Personnel and other employees.
- The NRC makes recommendation to the Board on the induction of new Directors and Key Managerial Personnel.
- Selection and appointment of new Directors including Independent Directors.
  - The Board delegates the screening, evaluation and shortlisting process to NRC, which consists exclusively of Non-Executive Directors.
  - The NRC, based on defined criteria, makes recommendations to the Board on the induction of new Directors, the Board further recommends the appointment of the Director to the shareholders. The proposal is then placed before the shareholders for approval.
- The NRC on a regular basis discusses people agenda, which includes talent management, compensation, attrition, diversity, Company culture, leadership development and succession planning of the organisation.
- The NRC monitors and reviews the Board evaluation framework. The annual evaluation will be on performance indicators, based on which the Independent Directors are evaluated and include, the ability to contribute to and monitor our corporate governance practices, ability to contribute by introducing international best practices to address business challenges and risks, active participation in long-term strategic planning.

The terms of reference for the NRC, inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

2. Identifying persons who are qualified to become Directors and who may be appointed to senior management positions in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.

3. Devise a mechanism to evaluate the effectiveness of the Board, its committees, and individual Directors to be carried out either by the Board, by the NRC or by an independent external agency and review its implementation and compliance.

4. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

5. Devising a policy on diversity of the Board of Directors.

6. Recommend to the Board whether to extend or continue the terms of appointment of the Independent Director, based on performance evaluation.

7. Reviewing and approving the appropriate remuneration of Directors and Senior Management of the Company.

8. Developing a policy for Succession planning of Board of Directors and Senior Management and reviewing it periodically.

9. Recommend to the Board incentive compensation plans, in any appropriate form, that aligns with the Company's objectives and supports the interests of both the organisation and its employees.

10. Recommend to the Board all remuneration, in whatever form, payable to senior management.

11. To administer the Company's equity incentive plans, including the review and grant of awards to eligible employees under the plans and the terms and conditions applicable to such awards, subject to the provisions of each plan.

Nomination and Remuneration Committee report for the year ended March 31, 2026

Activities by the NRC during the year	Frequency
Reviewed human resources through talent building, performance management, leadership hiring, check over attrition rates, learning and development.	Quarterly
Designing, benchmarking and continuously reviewing the compensation program for the Board and other Key Managerial Personnel	Periodically
Recommended elevation of Mr. Ramesh Natarajan to Chief Executive Officer – India and Middle East	One time
Recommended elevation of Mr. Rajat Vohra as Chief Executive Officer – India Operations	One time
Recommended elevation of Mr. Serkan Celik as Chief Executive officer – Turkey, Africa and Egypt	One time

Composition, Meetings and Attendance of the Nomination and Remuneration Committee

During the financial year 2025-26, the NRC met three (3) times. The dates on which the said meeting was held are April 15, 2025, May 19, 2025 and November 5, 2025. The necessary quorum was present for all the meetings. The composition of the NRC and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1.	Ms. Anita Belani, Chairperson	Non-Executive Independent Director	3	3
2.	Mr. Sudip Nandy, Member	Non-Executive Independent Director	3	3
3.	Mr. Tu, Shu Chyuan, Member	Non-Executive Non-Independent Director	3	2

Ms. Anita Belani, Chairperson of the NRC, was present at the AGM held on July 29, 2025.

Mr. Vijayshyam Acharya K is the Secretary to the NRC.

Performance Evaluation Process & Criteria

The NRC appointed an external agency and availed their assistance in designing, implementing, analysing and reporting on performance evaluation of the Board and its Committees and the members thereof in compliance with the statutory requirements.

With their assistance, the Committee has formulated criteria and questionnaires to evaluate the performance of the Board, its Committees and individual Directors including the Independent Directors.

The performance evaluation criteria are determined by the Committee taking into consideration the following parameters:

a) Participation and contribution at Board / Committee meetings

b) Commitment, including guidance provided to management outside of Board / Committee meetings.

c) Exercise of objective independent judgement

d) Ability to contribute to and monitor corporate governance practices

e) Board composition, information flow and accessibility, strategy and emerging topics, succession planning, procedure and process, management interface, and overall Board effectiveness.

Based on the feedback and comments received on the questionnaires, the performance of every Director was evaluated. Independent Directors at their separate meeting carried out evaluation on the performance of Non-Independent Directors, Chairman and Board as a whole.

During the year, the NRC/Board conducted an evaluation of its own performance, individual Directors as well as the working of the Committees as per the Board evaluation framework adopted by it.

Remuneration Policy

The Remuneration policy of the Company is designed to foster a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The remuneration structure is tailored to local regulations, industry practices, and benchmarks in each country where the Company operates. The policy is hosted at the website of the Company at https://redingtongroup.com/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf

The Company pays remuneration by way of salary, benefits, perquisites, allowances and a performance-based variable component to the Executive Directors. The Board of Directors, on the recommendation of the NRC, decides on such variable component payable to the Executive Directors within the ceilings prescribed under the Act, which is also based on the board evaluation process considering the criteria such as the performance of the Company as well as that of the Executive Directors.

Annual increments are recommended by the NRC within the salary scale approved by the Board and Members and are effective from April 1 each year.

The Company pays sitting fees to its Non-Executive Directors for attending meetings of the Board and meetings of Committees of the Board. The Company also pays commission to the Non-Executive Directors within the ceiling of one percent of the net profits of the Company as computed under the applicable provisions of the Act, with the approval of the members. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on the Board evaluation process, considering criteria such as their attendance and contribution at the Board and Committee meetings, as well as the time spent on operational matters other than at meetings. The Company also reimburses the out-of-pocket expenses, if any, incurred by the Directors for attending the meetings.

Indemnification

The Company has a Directors and Officers (D&O) insurance to indemnify Directors and officers for claims brought against them. The insurance, among other things, covers Directors and officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceedings.

Details of the remuneration to Non-Executive Directors for the year ended March 31, 2026

Sl No.	Name of Director	Commission (Amount in ₹)	Sitting fees (Amount in ₹)	Total (Amount in ₹)
1.	Professor J. Ramachandran	80,00,000	7,80,000	87,80,000
2.	Mr. B. Ramaratnam	40,00,000	8,45,000	48,45,000
3.	Ms. Anita Belani	40,00,000	5,00,000	45,00,000
4.	Mr. Sudip Nandy	40,00,000	6,40,000	46,40,000
5.	Mr. Tu, Shu Chyuan	-	4,80,000	4,80 ,000
6.	Ms. Chen, Yi Ju	-	5,85,000	5,85,000

Details of Remuneration to the Executive Director for the year ended March 31, 2026

Name of Director	Salary (₹)	Perquisites (₹)	Total (₹)
Mr. S.V. Krishnan	4,26,29,665	14,50,417	4,40,80,082

Mr. V.S. Hariharan is being paid remuneration from an overseas wholly owned subsidiary of the Company. Hence, the same is not disclosed here.

None of the Non-Executive Directors have had any pecuniary relationship or transaction with the Company other than those relating to remuneration in their capacity as Directors/ Executives and corporate action entitlements in their capacity as Members of the Company. No stock options were granted during FY 2025-26 to any of the Directors.

Stakeholders' Relationship Committee

Professor J. Ramachandran

Non-Executive Non-Independent Director, Chairman

The Stakeholders' Relationship Committee ("SRC") is constituted in accordance with the provisions set out in Section 178 of the Act and Regulation 20 of SEBI Listing Regulations including any amendments, statutory modifications, or re-enactments thereof.

The purpose of SRC is to assist the Board in overseeing the existing stakeholders redressal mechanisms and in fulfilling the Board's oversight responsibilities including review of stakeholders' service standards and redressal of stakeholders' grievances.

The terms of reference of SRC, inter alia, include the following:

1. Resolving the grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividend, issue of new/duplicate certificates, general meetings.
2. Reviewing of measures taken for effective exercise of voting rights by shareholders.
3. Reviewing adherence to the service standards adopted in respect of various services rendered by Registrar & Share Transfer Agent.
4. Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders.
5. Review investor engagement plans/initiatives and movement in shareholdings and ownership structure.
6. Engage with investor relation consultants and other stakeholders, if necessary.
7. Approve, oversee and get update, as applicable, about requests for transfer and transmission of shares / debentures, splitting and consolidation of shares / debentures / warrants certificates, transposition of names of holders and issue of renewed and duplicate share / debenture / warrant certificates.
8. Determine the persons authorised to issue certified transfer deeds and authenticate transfers / transmissions and the entries in the Register of Members and Register of Renewed and Duplicate Certificates.

Highlights of Stakeholders' Relationship Committee

- There are no complaints pending to be resolved at the end of the year. The Company has a dedicated e-mail address: investors@redingtongroup.com for shareholders to communicate their grievances. Mr. Vijayshyam Acharya K is the Compliance Officer.
- Feedback sessions are scheduled with Strategic Growth Advisors, Investors relation partners and Investors on a periodical basis.

Stakeholders' Relationship Committee report for the year ended March 31, 2026

Activities by the Committee during the year	Frequency
Monitored and reviewed the Company's performance in dealing with stakeholder grievances	Annually
Reviewed the unclaimed dividend and equity shares transferred to the Investor Education and Protection Fund (IEPF) pursuant to the IEPF Rules	Quarterly
Provided updates to the Board on movement of Share Price and Shareholding Pattern	Quarterly
Reviewed various measures and initiatives taken for reducing the quantum of unclaimed dividends	Quarterly
Reviewed change in Top 20 Shareholding	Quarterly
Reviewed the services provided by RTA	Annually
Reviewed the annual audit report submitted by the RTA's (Registrar & Share Transfer Agent) independent auditors on the annual internal audit conducted on the RTA operations as mandated by SEBI	Annually
Obtained feedback from analysts about stakeholder expectations	Annually

Composition, Meetings and Attendance of the Stakeholders' Relationship Committee

During the financial year 2025-26, the SRC met Four (4) times. The dates on which the said meeting was held are April 28, 2025, July 28, 2025, November 4, 2025, and February 03, 2026. The necessary quorum was present for all the meetings. The composition of the SRC and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1.	Professor J. Ramachandran, Chairman	Non-Executive Non-Independent Director	4	4
2.	Mr. B. Ramaratnam, Member	Non-Executive Independent Director	4	4
3.	Ms. Chen Yi Ju, Member	Non-Executive Non-Independent Director	4	3
4.	Mr. S.V. Krishnan, Member	Finance Director (Whole-time)	4	4

Details of Complaints

During the Financial Year 2025-26, the Company received one (1) complaint from a shareholder which was resolved promptly. There are no complaints pending to be resolved at the end of the year.

Corporate Social Responsibility and Environment, Social and Governance Committee

Professor J. Ramachandran

Non-Executive Non-Independent Director, Chairman

The Company has constituted a Corporate Social Responsibility and Environment, Social and Governance Committee ("CSR & ESG Committee") pursuant to the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility) Rules, 2014.

The CSR & ESG Committee reviews and monitors the CSR policy and the CSR activities undertaken by the Company. The CSR Policy is hosted at the website of the Company at https://redingtongroup.com/wp-content/uploads/2023/09/CSR-Policy-Redington-Limited-.pdf

The terms of reference of the Committee are as follows:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating approach and direction including guiding principles for selection, implementation and monitoring of activities to be undertaken/funded by the Company as well as formulation of the annual action plan and make alterations, from time to time, in compliance with applicable provisions.
2. Identification of CSR activities to be undertaken/funded by the Company including the one-time projects, ongoing projects etc. along with duration, period-wise fund allocation etc. and any subsequent modifications to it, as and when required.

3. Ensure that CSR contributions are made only to eligible implementing agencies to carry out projects approved which are in compliance with the CSR Policy of the Company and applicable provisions.
4. Review the budget allocation, expenditure incurred, fund disbursed, implementation of projects per approved timelines, utilisation statement for one-time and ongoing projects from time to time.
5. Review the details of unspent CSR expenditure, if any, and recommend modalities of spending it as per the applicable provisions.
6. Monitor and ensure that CSR activities are not restricted, and CSR expenditure confirm to applicable provisions.
7. Recommend to the Board the annual action plan in line with the CSR Policy of the Company which includes list of projects, manner of execution of projects, modalities of utilisation and implementation schedules for projects, Monitoring and reporting mechanism etc. and recommend for making alterations thereof, as required from time to time.
8. Identify the projects for which Impact assessment needs to be carried out, as and when required, and review the impact assessment report and expenditure, if incurred, in compliance with applicable provisions.
9. Approve the Annual CSR Report and recommend it to the Board for their approval.
10. Carry out such other function as may be referred to by the Board.

Highlights of Corporate Social Responsibility and Environment, Social and Governance Committee

The Committee sets the Company's strategy, oversees implementation, reporting and disclosure, formulates and recommends policies and monitors the action plan on all CSR and ESG activities. All ongoing projects are monitored, and results thereof are presented to the Board.

Corporate Social Responsibility and Environment, Social and Governance Committee report for the year ended March 31, 2026

A Activities by the Committee during the year	Frequency
Reviewed the CSR activities undertaken by the Company through 'Foundation for CSR @ Redington' Trust	Half yearly
Reviewed the CSR expenditure incurred	Half yearly
Formulation of the CSR Annual Action Plan	Annually
Creation of the ESG vision for the Company and reviewing its progress	Half yearly
Discussion on the ESG Strategy of the Company	Half yearly

Composition, Meetings and Attendance of the Corporate Social Responsibility and Environment, Social and Governance Committee

During the financial year 2025-26, the Committee met thrice on April 28, 2025, November 03, 2025, and February 10, 2026. The necessary quorum was present for all the meetings. The composition of the CSR & ESG Committee and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1.	Professor J. Ramachandran, Chairman	Non- Executive Non-Independent Director	3	3
2.	Mr. B. Ramaratnam, Member	Non-Executive Independent Director	3	3
3.	Mr. S.V. Krishnan, Member	Finance Director (Whole-time)	3	3

Mr. Vijayshyam Acharya K is the Secretary to the Committee.

The Annual CSR Report as required under the Act for the year ended March 31, 2026, is attached as Annexure C to the Board's Report. The Business Responsibility and Sustainability Report as required under the SEBI Listing Regulations, forms part of this Annual Report.

Risk Management Committee

Mr. Sudip Nandy

Non-Executive Independent Director, Chairman

The Company has formed a Risk Management Committee ("RMC") to frame, implement and monitor its risk management plan. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

Highlights of Risk Management Committee

- The Committee is industry specialised, understands the dynamics of distribution business and is equipped to identify and develop strategies to mitigate the business risks.
- Committee constantly reviews risks through ERM framework.
- The Committee also oversees the cyber security initiatives of the Company.

The terms of reference for the RMC, inter alia, include the following:

1. Review and approve the Risk Management Policy and associated frameworks, processes and practices.
2. Ensure that the Company is taking appropriate measures to achieve a prudent balance between risk and reward in both ongoing and new business activities.
3. Evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives and ongoing activities such as business continuity planning and disaster recovery planning & testing)
4. Coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g., internal or external audit issues relating to risk management policy or practice).
5. Assist the Board in fulfilling its corporate governance oversight responsibilities regarding the identification, evaluation and mitigation of operational, strategic and external environment risks.

Composition, Meetings and Attendance of the Risk Management Committee

During the financial year 2025-26, the Risk Management Committee met twice on June 24, 2025, and December 10, 2025, and the gap between two meetings did not exceed two hundred and ten days. The necessary quorum was present for the meetings.

The composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1.	Mr. Sudip Nandy, Chairman	Non-Executive Independent Director	2	2
2.	Mr. B. Ramaratnam, Member	Non-Executive Independent Director	2	2
3.	Ms. Anita Belani, Member	Non-Executive Independent Director	2	2
4.	Ms. Chen Yi Ju, Member	Non-Executive Non Independent Director	2	2

Mr. Vijayshyam Acharya K is the Secretary to the Committee.

Finance Committee

Mr. Tu-Shu, Chyuan

Non-Executive Non-Independent Director, Chairman

The Board constituted a Finance Committee to periodically review the financial parameters including investments and strategic initiatives of the Company. The Committee meets at such intervals as may be necessary. During the financial year 2025-26, the Committee met thrice (3) on August 28, 2025, November 28, 2025, and February 24, 2026.

The terms of reference for the Finance Committee, inter alia, include the following:

1. Review and evaluate the Company's capital structure, funding strategy, Budgets, working capital position, Banking relationship and cash flow management, and provide recommendations to the Board as considered appropriate.
2. Consider and recommend proposals relating to mergers, acquisitions, investments, divestments and other similar transactions, including evaluation of funding structure and financial implications.
3. Consider and review such other financial matters or transactions as may be referred to it by the Board from time to time.

The composition of the Finance Committee and the details of meetings attended by its members are given below:

Sl. No.	Name	Category	Number of meetings during the financial year 2025-26	
			Held	Attended
1	Mr. Tu Shu, Chyuan, Chairman	Non-Executive Non-Independent Director	3	3
2	Professor J. Ramachandran, Member	Non-Executive Non-Independent Director	3	3
3	Mr. B. Ramaratnam, Member	Non-Executive Independent Director	3	3

Senior Management Personnel

S. No	Name	Designation
1.	Mr. V.S. Hariharan	Managing Director & Group Chief Executive Officer
2.	Mr. S.V. Krishnan	Finance Director (Whole-time)
3.	Mr. Ramesh Natarajan	Chief Executive Officer – India & Middle East
4.	Mr. Rajat Vohra	Chief Executive Officer – India Operations
5.	Mr. Ravi Shankar V	Chief Financial Officer
6.	Mr. Vijayshyam Acharya K	Head Legal & Company Secretary

During the year, Mr. Rajat Vohra was elevated to the position of Chief Executive Officer – India Operations, effective July 1, 2025.

General Body Meetings

Details of location and time of last three Annual General Meetings

Year	Location	Date and time	Special resolution passed
2024-25	Through Video Conferencing/Other Audio-Visual Means (VC/ OAVM) from Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai – 600091	July 29, 2025, Tuesday, 11.00 A.M.	None
2023-24		July 30, 2024, Tuesday, 11.00 A.M.	None
2022-23		July 31, 2023, Monday, 11.00 A.M.	Re-appointment of Mr. B. Ramaratnam (DIN: 07525213) as Independent Director of the Company.

No Extra-ordinary General Meeting was convened during the financial year 2025-26.

Postal Ballot

During the year, the Company passed the following resolution through postal ballot:

Date of postal ballot notice	Resolution passed	Type of resolution	Date of approval by the shareholders	Result	Link for postal ballot results
February 5, 2025	Appointment of Mr. V.S. Hariharan as the Managing Director & Group Chief Executive Officer of the Company.	Ordinary	April 9, 2025	Passed with overwhelming majority	https://redingtongroup.com/wp-content/uploads/2025/04/SEintimationforvotingresults11042025.pdf

The Company had appointed M/s RBJV & Associates, Practicing Company Secretaries, Chennai (Firm Reg. No.: P2016TN053800) who are not in employment of the Company as the Scrutiniser, to conduct the above-mentioned Postal Ballot process in a fair and transparent manner.

Procedure for postal ballot: The postal ballot was carried out in compliance with the provisions of Section 108 and 110 of the Act, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Act and the Rules, General Circular No. 09/2023 dated September 25, 2023 read with earlier Circulars issued by the Ministry of Corporate Affairs, Regulation 44 of SEBI Listing Regulations, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

Subsidiary Companies

Your Company monitors performance of subsidiary companies (list of subsidiary companies has been provided in the financial statements), inter-alia, by the following means:

I. The Company has two (direct) wholly owned unlisted non-material Indian subsidiaries viz., ProConnect Supply Chain Solutions Limited and Redserv Global Solutions Limited and two (direct) wholly owned unlisted overseas subsidiaries viz., Redington International Mauritius Limited and Redington Distribution Pte Ltd. as on March 31, 2026.

II. The Audit Committee and the Board of the Company have been regularly apprised of the business and financial performance of the wholly owned subsidiaries and key decisions, significant transactions and material events, which have bearing on the investments made in the step-down subsidiaries. The minutes of the Board Meetings of Subsidiaries, wherever applicable, are periodically placed before the Board. The Management invites key managers of the subsidiaries to provide updates on their business operations to the Board.

III. Your Company has 3 overseas material subsidiaries viz., Redington International Mauritius Limited, Redington Gulf FZE and Redington Saudi Arabia Distribution Company. Pursuant to Regulation 24 of the SEBI Listing Regulations, an Independent Director of the Company is part of the Board of such material subsidiaries, as applicable.

IV. Your Company has not sold/leased/disposed-off any of its assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during the current reporting financial year.

V. Your Company formulated a Policy on Material Subsidiary as required under SEBI Listing Regulations and the policy is hosted on the website of the Company at https://redingtongroup.com/wp-content/uploads/2025/03/Policy-for-determining-Material-Subsidiaries.pdf

VI. The details of material subsidiaries, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Name of the subsidiary	Date of incorporation	Place of incorporation	Name of the Statutory Auditor	Date of Appointment of Statutory Auditors
Redington International Mauritius Limited	July 16, 2008	Mauritius (re-domiciled to UAE)	Deloitte & Touche, ME	June 30, 2025
Redington Gulf FZE	March 27, 2000	UAE	Deloitte & Touche, ME	June 30, 2025
Redington Saudi Arabia Distribution Company	August 18, 2024	Saudi Arabia	Deloitte & Touche, ME	June 30, 2025

Disclosures

a) Related Party Transactions

During the financial year 2025-26, there were no materially significant transactions with the related parties, which were in conflict with the interests of the Company and that required shareholders approval in terms of the SEBI Listing Regulations. The transactions entered into with the related parties during the financial year were in the ordinary course of business and at arm's length basis. Such transactions were approved by the Audit Committee and noted by the Board. There were no material related party transactions as per SEBI Listing Regulations during the year.

The details of transactions with related parties are disclosed in note 41 to the standalone financial statements for the year ended March 31, 2026. The policy of the Company on its dealings with the related party transactions is formulated and approved by the Board and the same is available on the website of the Company at https://redingtongroup.com/wp-content/uploads/2025/12/REDINGTON-RPT-POLICY-05022025.pdf

Omnibus approval of the Audit Committee is obtained for the related party transactions carried out with the Subsidiaries and Associate. Further, at every quarterly meeting of the Audit Committee, the details of transactions with related parties during the previous quarter are placed before the committee for its review.

b) Non-Compliance by the Company, Penalties, Strictures, etc.

The Company has complied with the requirements of Stock Exchange /SEBI / any Statutory Authority on all matters relating to capital markets, wherever applicable. There were no instances of non-compliance of any matter relating to capital markets, no penalties and strictures were imposed by Stock Exchanges or SEBI or any statutory authority during the last three years.

c) Whistle Blower Policy

The Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. It is affirmed that during the year no Director/Employee has been denied access to the Audit Committee.

The Whistle Blower Policy has been hosted on the Company's website under the web link https://redingtongroup.com/wp-content/uploads/2023/05/Whistle-Blower-Policy-1.2.pdf

d) The Company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations. A report on the compliances on the applicable laws for the Company is placed before the Board on a quarterly basis for its review. Adoption of non-mandatory requirements is covered as part of "compliance with discretionary requirements"

e) Sexual Harassment of Women at Workplace

The Company has framed a policy to prevent sexual harassment of women at workplace to ensure free and fair enquiry process on complaints received from women employees on sexual harassment. As stipulated by SEBI, the status of complaints received on sexual harassment is as below:

Number of Complaints filed during FY 2025-26	Nil
Number of Complaints disposed- off during the FY 2025-26	Nil
Number of Complaints pending as on end of the FY 2025-26	Nil

f) Declaration that none of the Directors are disqualified

As stipulated by SEBI, a certificate from a Practicing Company Secretary has been obtained, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI or Ministry of Corporate Affairs (MCA) or any such statutory authority, and the same is annexed to this report.

g) Fees for services rendered by Statutory Auditors

The total fees for all services paid by the Company and its Subsidiaries during the financial year 2025-26, on a consolidated basis, to the Statutory Auditors and all entities in the network firm/network entity of which the statutory Auditors are part of is detailed below:

Details of services rendered	Fee Paid (₹ in crs.)
Audit fee	7.54
Tax audit fee	0.07
Certification fee	0.10
Other services	4.04
TOTAL	**11.75**

h) Dividend Distribution Policy

The Company has formulated the policy on dividend with a view to increase the shareholders' return by way of declaring dividends, considering two primary factors i.e. earnings and the financial needs of the Company. The parameters set out in the policy are applicable for declaration of both interim dividend and final dividend. The Policy imbibing the above parameters as per the provisions of SEBI Listing Regulations has been hosted in the Company's website under the web link: https://redingtongroup.com/wp-content/uploads/2023/09/Dividend-Distribution-Policy.pdf

i) Compliance with Discretionary Requirements

The Company has adopted the following discretionary requirements in pursuit of adoption of its best governance practices.

i. The Board

The Chairman of the Board is a Non-Executive Non-Independent Director. He was a Professor at the Indian Institute of Management, Bangalore. The Company as per its policy allows reimbursement of expenses incurred by him in the performance of his duties. The Company has provided a separate office for him.

ii. Shareholders' rights

The Company communicates the highlights of financial performance to the investors and stakeholders regularly through emails, earnings calls, investor conferences and road shows. The Company also hosts earnings presentations in its website at https://redingtongroup.com/financial-reports/

iii. Audit Qualifications

The Company values and follows a high level of transparency and integrity in financial reporting. The Company's financial statements have not been qualified by the statutory auditors.

iv. Separate posts of Chairman and Managing Director

The Company has separate posts of Chairman and Managing Director. The Chairman of the Board is a Non-Executive Non-Independent Director. The scope and duties of the Chairman differs from that of the Managing Director & Group Chief Executive Officer.

v. Reporting by Internal Auditor

The Internal Auditor of the Company, after discussing and obtaining responses to their findings from the Management of the Company, submit their report directly to the Audit Committee.

j) Reconciliation of Share Capital Audit

As stipulated by SEBI, a Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form with the total issued and listed capital. This audit is carried out every quarter and the reports thereon are submitted to the Stock Exchanges, BSE Limited and National Stock Exchange of India Limited. The audit confirms that the total listed and paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and in physical form.

k) Disclosure of Accounting Treatment

The Company has not adopted any alternative accounting treatment prescribed differently from the Ind AS.

l) Non-Executive Directors' Compensation and Disclosures:

The Board recommends fees/compensation paid to the Non-Executive Directors (including Independent Directors), which are subject to approval of the Members of the Company as per applicable statutory requirements.

m) Code of Conduct and Ethics

The Company has in place a comprehensive Code of Conduct for the Board of Directors and Senior Management of the Company. The Code has also been posted on the Company's website at https://redingtongroup.com/wp-content/uploads/2024/11/Code-of-Business-Ethics-Redington-Group-v1.2-1.pdf. Annual Affirmation of compliance with the code has been made by the Directors and Senior Management of the Company. The necessary declaration regarding compliance with the Code of Conduct for the financial year 2025-26 is given at the end of this report.

n) Code of Conduct for Prohibition of Insider Trading

The Company has adopted a Code of Conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended. All Designated Persons who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. On a quarterly basis, the Audit Committee reviews the compliance with these Regulations. Your Company has also formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

o) Disclosure of Loans and advances:

During the year under review, the Company and its subsidiaries had not granted any loans/advances in the nature of loans to firms/companies in which Directors are interested (in terms of Section 184(2) of the Act).

p) The requirements of Regulation 17 to Regulation 27 of the SEBI Listing Regulations, clauses (b) to (i) of Regulation 46(2) to the extent applicable to the Company have been complied with as disclosed in this Report.

q) Means of Communication

i. The quarterly, half yearly and annual results are published in English and Regional (Tamil) newspapers, namely Business Standard and Makkal Kural.

ii. The quarterly, half-yearly and annual financial results including official news releases appear on our corporate website https://redingtongroup.com/ under the investors section.

iii. Presentations made to institutional investors or to the analysts are available on our website under the "Financials & Reports" section at https://redingtongroup.com/financial-reports/

iv. The Company has designated investors@redingtongroup.com as an email id for the purpose of registering complaints by investors and has displayed the same on the Company's website.

v. The Company organizes 'Earnings Call/Analyst Call' post announcement of the quarterly financial results.

r) Statement whether the Board had not accepted any recommendation of any committee of the Board which is mandatorily required.

During the year, there has been no instance where the Board did not accept the recommendation of its committees.

s) General shareholder information

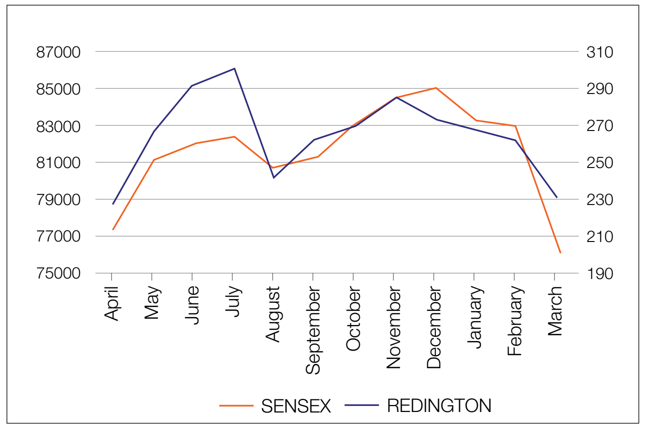
Sl No.	Thirty third Annual General Meeting		
1.	**Day, Date and Time**	Wednesday, July 29, 2026, at 11.00 AM.	
2.	**Venue**	Video Conferencing/Other Audio Visual Means (VC/ OAVM).	
3.	**Financial Year**	April 1, 2025 to March 31, 2026	
4.	**Date of payment of dividend**	Within 30 days from the AGM date (i.e., by August 27, 2026) upon declaration of dividend by the Members at the ensuing AGM.	
5.	**Listing of Equity Shares**	BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. National Stock Exchange of India Ltd. ("NSE") Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.	
6.	**Listing Fee**	Annual listing fee for the financial year 2025-26 has been paid to both the Stock Exchanges.	
7.	**Corporate Identity Number**	L52599TN1961PLC028758	
8.	**Trading Symbol at**	**BSE**	532805
		NSE	REDINGTON
9.	**Demat ISIN in NSDL & CDSL for Equity shares**	INE891D01026	
10.	**Registrar and Share Transfer Agent**	Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai – 600 002. Phone No. : +91 44 40020710 E-Mail : investor@cameoindia.com Website : www.cameoindia.com Online Investor Portal: wisdom.cameoindia.com	

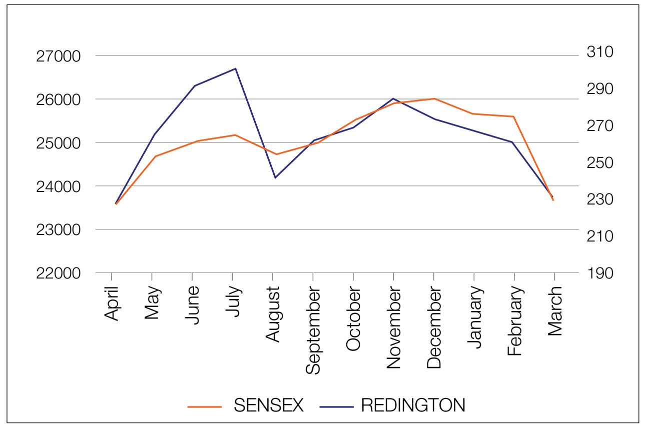
t) Market Price Data High, Low and Closing price during each month of the Financial Year 2025-26

Month	BSE			NSE		
	High	Low	Close*	High	Low	Close*
Apr-25	253.05	181.25	245.45	253.17	176.94	245.71
May-25	306.85	240.35	258.70	306.99	240.55	258.67
Jun-25	334.90	256.40	325.55	334.80	258.00	325.35
Jul-25	331.40	248.00	250.15	331.25	248.05	250.20
Aug-25	258.85	230.75	240.90	258.85	229.80	240.85
Sep-25	314.60	235.85	283.40	314.40	235.64	283.43
Oct-25	293.75	253.10	253.85	293.80	253.00	253.75
Nov-25	306.95	249.50	281.20	306.80	249.50	281.10
Dec-25	288.90	260.80	271.85	288.90	261.00	272.35
Jan-26	299.50	245.15	271.70	299.30	245.00	271.45
Feb-26	285.80	238.50	280.75	286.00	238.30	280.45
Mar-26	283.45	196.40	199.45	283.45	196.30	199.95

*Close price as on the last trading day of the month

u) Performance in comparison with SENSEX and NIFTY





v) Share Transfer System

The SEBI Listing Regulation provides that the Board can delegate the authority for transfer/ transmission of securities to the Compliance Officer. Hence, the Board has delegated the power to Mr. Vijayshyam Acharya K, Compliance Officer, to deal, inter alia, on matters relating to transfer and transmission of shares and split and consolidation of share certificates.

In terms of the SEBI Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37dated May 7, 2024, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/ exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's Registrar and Transfer Agent , for assistance in this regard. Members should communicate with the RTA, quoting their folio number or Depository Participant ID ('DPID') and Client ID, for any queries on their shareholding.

w) Details of Unclaimed Securities Suspense Account

Shares transferred to IEPF Authority: Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), shares in respect of which dividends have remained unclaimed or unpaid for a period of seven consecutive years or more is required to be transferred to the Investor Education and Protection Fund Authority ('IEPF Authority'). The voting rights on the shares outstanding in the IEPF Authority as on March 31, 2026, remains frozen till the rightful owner of such shares claims the shares.

x) Instructions to Members

SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023 has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. As per the erstwhile requirement, in case a holder of physical securities failed to furnish PAN, nomination, contact details, bank account details and specimen signature by October 1, 2023, Cameo Corporate Services Limited, Registrar and Share Transfer Agent, was obligated to freeze such folios. To mitigate unintended challenges on account of freezing of folios, SEBI vide its circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and nomination details.

y) Shareholding

Distribution of shareholding as on March 31, 2026

S.no	Shares	Number of shareholders	% of Total	Total No of Shares	Total Amount (₹)	% of Total Amount
1	2 - 5000	2,45,003	96.57	4,02,75,332	8,05,50,664	5.15
2	5001-10000	4,534	1.79	1,59,96,097	3,19,92,194	2.05
3	10001-20000	2,011	0.79	1,42,43,924	2,84,87,848	1.82
4	20001-30000	665	0.26	81,17,596	1,62,35,192	1.04
5	30001-40000	373	0.15	65,04,194	1,30,08,388	0.83
6	40001-50000	227	0.09	50,96,231	1,01,92,462	0.65
7	50001-100000	341	0.13	1,18,77,820	2,37,55,640	1.52
8	100001-781774431	540	0.21	67,96,63,237	1,35,93,26,474	86.94
	Total:	**2,53,694**	**100.00**	**78,17,74,431**	**1,56,35,48,862**	**100.00**

There are no shares in the demat suspense account or unclaimed suspense account.

Statement showing shareholding pattern as on March 31, 2026

Category	No.of holders	No.of Shares	% of Shareholding
Promoter Holding			-
Total of Promoter Holding			-
Non Promoter Holding			
Mutual funds/InsuranceCompanies/AIF/FIs & Banks	56	13,38,15,798	17.12
Foreign Direct Investment/Foreign Portfolio Investors	293	48,07,07,015	61.49
Non Institutions			-
Bodies Corporate	1,178	2,36,56,559	3.03
Indian Public	2,47,651	13,34,39,990	17.07
NRIs/Foreign Nationals	4,506	96,67,817	1.24
Others	10	4,87,252	0.062
Total of Non promoter Holding	2,53,694	78,17,74,431	100.0
Grand Total	2,53,694	78,17,74,431	100.0

z) Dematerialisation of Shares and Liquidity

The equity shares of the Company are compulsorily traded in dematerialised form. As on March 31, 2026, 99.99% shares of the Company were held in dematerialised form. In order to enable the Company to serve the investors in a better way, the Company requests Members to update their bank accounts with their respective depository participants.

aa) Locations of Branches

Our Company along with Indian and Overseas subsidiaries has the following distribution offices, warehouses and services centres both in India and Overseas.

Particulars	Singapore, India & South Asia	Rest of the World
Sales Offices	37	25
Warehouses	141	22
Owned Service Centres	-	2

bb) Outstanding GDR/Warrants and Convertible Notes, Conversion date and likely impact on equity

There are no GDRs/ ADRs/ Warrants or any convertible instruments as on March 31, 2026.

cc) Commodity Price Risk Foreign Exchange Risk and Hedging Activities

Since there are significant import purchases, the transactions of the Company are exposed to risks associated with changes in the Foreign Currency Exchange rate. The Company takes forward contracts to mitigate such risk. Disclosure pursuant to SEBI/HO/CFD/CMD1/CIR/P2018/0000000141 circular on Commodity Price Risk Foreign Exchange Risk and Hedging Activities – Not applicable.

dd) Address for Correspondence.

Registrar & Share Transfer Agents (R&TA) (matters relating to Shares, Dividends, Annual Reports)	Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai – 600 002. Phone No. : +91 44 40020710 E-Mail : investor@cameoindia.com Website : www.cameoindia.com Online Investor Portal: wisdom.cameoindia.com
For any other general matters or in case of any difficulties/ grievances	Secretarial Department Redington Limited Block3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai -600091. Phone: Ph 044 4224 3111 Email: investors@redingtongroup.com
Website Address	https://redingtongroup.com/ The website provides detailed information about the Company, its products and services offered, locations of its corporate offices and various sales offices, etc. The quarterly results, annual reports and shareholding patterns are updated on the website of the Company.
Email ID of Investor Grievances Section	investors@redingtongroup.com
Name of the Compliance Officer	Mr. Vijayshyam Acharya K, Head Legal & Company Secretary

ee) Credit Rating During the year

Rating agency	Security-type	Amount (₹) in crores	Credit rating	Outlook
CRISIL	Bank Facilities	3000	AA+	Stable
	Short-term and Commercial Paper	1900	A1+	-
ICRA	Bank Facilities	3000	AA+	Stable
	Short-term and Commercial Paper	1900	A1+	-

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This is to confirm that for the financial year ended March 31, 2026, all members of the Board and the Senior Management Personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company.

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

V.S.Hariharan
Managing Director &
Group Chief Executive Officer

Ramesh Natarajan
Chief Executive Officer - India
& Middle East

Rajat Vohra
Chief Executive Officer -
India operations

Place Chennai
Date May 13, 2026

Certificate Under Regulation 17(8) Of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

We, V S Hariharan, Managing Director & Group Chief Executive Officer, Ramesh Natarajan, Chief Executive Officer – India & Middle East, Rajat Vohra, Chief Executive Officer - India and V. Ravi Shankar, Chief Financial Officer, hereby confirm and certify that:

i. We have reviewed financial statements for the year ended March 31, 2026, and that to the best of our knowledge and belief:

   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements/ figures that might be misleading.

   b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

iii. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

iv. We have indicated to the auditors and the Audit committee:

   a. That no significant changes in internal control have occurred over financial reporting during the year;

   b. That changes in accounting policies, if any, during the year have been disclosed in the notes to the financial statements and

c. That no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

V S Hariharan
Managing Director &
Group Chief Executive Officer

V Ravi Shankar
Chief Financial Officer

Ramesh Natarajan
Chief Executive Officer – India and
Middle East

Rajat Vohra
Chief Executive Officer - India Operations

Date: May 13, 2026
Place: Chennai

PRACTISING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Redington Limited

1. We have examined the compliance of conditions of Corporate Governance by M/s. REDINGTON LIMITED, for the year ended on 31st March, 2026, as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in the Listing Regulations for the period 1st April 2025 to 31st March 2026, with the relevant records and documents maintained by the Company and furnished to us and the Report on Corporate Governance as approved by the Board of Directors.

2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. Based on the aforesaid examination and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations.

4. We further state that, such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Signature:
B Chandra Partner CP No 7859
For B Chandra & Associates
Company Secretaries in Practice:
Firm Regn No P2017TN065700
Peer Review No 1711/202
UDIN: A020879H000348008

Place: Chennai
Date: 13.05.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Redington Limited
Block3, Plathin, Redington Tower, Inner Ring Road,
Saraswathy Nagar West, 4th Street,
Puzhuthivakkam, Chennai, Tamil Nadu, India, 600091

Dear Sir,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of REDINGTON LIMITED having CIN L52599TN1961PLC028758 and having registered office at Block3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street,Puzhuthivakkam, Chennai, Tamil Nadu, India, 600091 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

B Chandra Partner CP No 7859
For B Chandra & Associates
Company Secretaries in Practice:
Firm Regn No P2017TN065700
PEER REVIEW 1711/2022
UDIN: A020879H000348241

Place: Chennai
Date: 13.05.2026

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

1	Corporate Identity Number (CIN) of the Listed Entity	L52599TN1961PLC028758
2	Name of the Listed Entity	Redington Limited
3	Date of incorporation	1961
4	Registered office address	Block3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai, Tamil Nadu, India, 600091
5	Corporate address	Block3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai, Chennai, Tamil Nadu, India, 600091
6	E-mail	esg.global@redingtongroup.com
7	Telephone	+91-44-42243111
8	Website	http://www.redingtongroup.com/
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	1. BSE 2. National Stock Exchange of India Limited (NSE)
11	Paid-up Capital (In ₹)	156 Crores
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	R Venkatesh (Global Chief Sustainability Officer), +91-44-42243111, esg.global@redingtongroup.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Consolidated Basis (unless specified otherwise)
14	Name of assessment or assurance provider	BSI Group India Pvt. Ltd.
15	Type of assessment or assurance obtained	Reasonable Assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover)

S. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Distribution of technology products	Wholesale distribution of machinery, equipment, and supplies. [Wholesale of computers, computer peripheral equipment, solar, software, electronic and telecommunications equipment and parts]	99.14

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No	Product/Service	NIC Code	% of total Turnover contributed
1	Whole-sale distribution of Machinery, Equipment and Supplies	465	99.14

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

S. No	Location	Number of Offices	Number of Warehouses	Number of Service centers, Collection centers and Stores	Number of Guest House	Total
1	National	38	82	Nil	3	123
2	International	40	20	27	Nil	87

19. **Markets served by the entity:**

a. Number of locations

S. No	Locations	Number
1	National (No. of states)	28
2	International (No. of countries)	32

b. What is the contribution of exports as a percentage of the total turnover of the entity?

5.7

c. A brief on types of customers

Redington is a leading multifaceted global technology solutions orchestrator and value added distributor, supply chain management and solutions aggregator for the IT ecosystem. The Company connects leading technology brands with Resellers, Retailers, System Integrators, and Independent Service Vendors of technology products and solutions Its comprehensive portfolio spans Smartphones, Wearables, Desktops, Notebooks , Laptops, Tablet PCs, Printers, Supplies, Gaming Products, Enterprise Infrastructure, Software, Data Security, Cloud Solutions, and Solar Energy Solutions through a distribution network of over 70,000+ channel partners across multiple geographies

IV. Employees

20. **Details as at the end of Financial Year:**

a. Employees and workers (including differently abled):

S. No	Particulars	Total(A)	Male		Female		Other	
			No.(B)	%(B/A)	No.(C)	%(C/A)	No.(H)	%(H/A)
Employees								
1	Permanent (D)	5074	3808	75	1266	25	0	0
2	Other than Permanent (E)	297	216	73	81	27	0	0
3	Total employees (D + E)	5371	4024	75	1347	25	0	0
Workers								
4	Permanent (F)	8383	6806	81	1577	19	0	0
5	Other than Permanent (G)	251	203	81	48	19	0	0
6	Total workers (F + G)	8634	7009	81	1625	19	0	0

b. Differently abled Employees and workers:

S. No	Particulars	Total(A)	Male		Female		Other	
			No.(B)	%(B/A)	No.(C)	%(C/A)	No.(H)	%(H/A)
Differently abled Employees								
1	Permanent (D)	7	5	71	2	29	0	0
2	Other than Permanent (E)	0	0	0	0	0	0	0
3	Total differently abled employees (D + E)	7	5	71	2	29	0	0
Differently abled Workers								
4	Permanent (F)	20	18	90	2	10	0	0
5	Other than Permanent (G)	0	0	0	0	0	0	0
6	Total differently abled workers (F + G)	20	18	90	2	10	0	0

21. **Participation/Inclusion/Representation of women:**

	Total(A)	No. and percentage of Females	
		No.(B)	%(B/A)
Board of Directors	8	2	25%
Key Management Personnel	5	0	0%

22 **Turnover rate for permanent employees and workers:**

(Disclose trends for the past 3 years)

	FY 2026 (Turnover rate in current FY)				FY 2025 (Turnover rate in previous FY)				FY 2024 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	14	15	0	14	21	20	0	21	17	19	0	18
Permanent Workers	0	0	0	0	0	0	0	0	0	0	0	0

Note: Details pertain to Redington Limited

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. a. Names of holding / subsidiary / associate companies / joint ventures

Kindly refer Related party disclosures (As per Ind AS 24 "Related party disclosures") in the Financial statements.

VI. CSR Details

24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes

ii. Turnover and Net worth (in INR crores)

Particulars	Redington Limited	ProConnect Supply Chain Solutions Limited	Redserv Global Solutions Limited	Total (₹ In Crores)
Turnover	64,181.82	688.78	82.74	64,593.34
Net worth	5,302.89	234.21	17.64	5,554.74

VII. Transparency and Disclosures Compliances

25. **Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://redingtongroup.com/wp-content/uploads/2023/05/Whistle-Blower-Policy-1.2.pdf	0	0	-	0	0	-
Investors (other than shareholders)		0	0	-	0	0	-
Shareholders		1	0	-	1	0	-
Employees and workers		30	8	-	31	0	-
Customers		0	0	-	0	0	-
Value Chain Partners		0	0	-	0	0	-

26. **Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Environment: Climate Change	Risk (R)	Climate Change risks manifest as strategic risks, operational risks & transitional risks (compliance) which if not tracked & managed adequately could adversely affect our operations, reputation & profitability	Adopt a long-term net zero waste strategy. Key focus areas f: • Implement energy-efficient technologies and practices, such as LED lighting, efficient HVAC systems, and building automation systems • Explore renewable energy options, such as solar to reduce reliance on fossil fuels to contribute to a clean and sustainable energy system. • Incorporate green building practices in facilities by using sustainable materials and water conservation measures. • Transition to cloud-based technologies to reduce energy consumption and reduce the carbon footprint associated with data storage and processing • Undertaking projects such as providing solar lights in rural areas, pond renovation, and tree plantation to promote environmental sustainability.	Negative Implications
2	Environment: Waste Management	Opportunity (O)	Increasing regulations & interest in responsible waste management provide an opportunity for us to embrace our unique role in the ecosystem and play an important part in the circular economy enabling: • Potential increased revenue from additional services • Industry leadership in enabling circular economy through advocacy	• Adopt a long term Zero Waste to Landfill Strategy for waste generated in-house • Collaborate with our stakeholders to understand their most pressing challenges on enabling circular economy & build capabilities to serve their needs • Establish e-waste collection and recycling programs • Optimize reverse logistics for returns.	Positive Implications
3	Social: Employee engagement & Retention	Risk (R)	Low employee engagement and high turnover rates can lead to a decline in productivity, decreased employee morale and increased costs associated with recruitment and training of new employees	• Strengthen employee engagement through regular dialogues with employees through townhall meetings, newsletters, mid-year feedback and surveys to promote open communication and a culture of transparency • Promote continuous learning by implementing individual learning plans to complete a minimum of 50 hours of learning per annum. Encourage employee skill development through employee friendly professional development and benefit policies • Offer competitive compensation and benefits packages to attract and retain top talent • Foster a positive work culture and environment by promoting teamwork recognizing employee achievements, providing a healthy work-life balance and enhancing overall employee wellbeing • Conduct regular employee surveys to assess employee satisfaction and identify areas for improvement	Positive Implications
4	Social: Diversity Equity &, Inclusion (DEI)– Inclusive Growth &Equitable Development	Opportunity (O)	Our goal toward promoting inclusive development and resultant go to market strategies provide us with an opportunity to expand the market & customer base we serve with a potential to improve revenue & growth.	We have a DEI strategy that is monitored by the DEI Council	Positive Implications
5	Governance: Cyber Security	Risk (R)	As part of our daily operations, we handle sensitive information such as customer names, addresses, payment information, and delivery schedules. Protecting this data is essential to maintaining customer trust and avoiding legal and financial consequences.	• Creating a cybersecurity framework to protect the company's data infrastructure, operations, and reputation from internal and external cyber threats. • Periodically assessing cyber threats and continually evaluate organisational preparedness to strengthen cyber resilience and business continuity,through our risk control & management team. • Create a cyber aware culture and enhance preparedness through deployment of tools for simulation, newsletters and training. • Take adequate Cyber insurance coverage	Negative Implications
6	Governance: Supply Chain Management,	Opportunity (O)	Any disruption in the supply chain such as delivery delays, quality issues, or supplier bankruptcies can significantly impact the company's ability to fulfil orders and meet customer expectations.	Diversifying the supplier base across geographies to reduce concentration risk and dependence on single source suppliers, Maintaining strategic inventory buffers for critical components to minimize supply disruptions; implementing advanced demand forecasting tools to optimise inventory levels; building long term relationships with suppliers; conducting regular supplier performance and risk assessment audits, and incorporating contingency planning to strengthen resilience against disruptions	Positive Implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Policy and Management Processes

1. a. **Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)**

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

b. **Has the policy been approved by the Board? (Yes/No)**

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

c. **Web Link of the Policies, if available**

P1-P9	https://redingtongroup.com/corporate-goverance/

2. **Whether the entity has translated the policy into procedures. (Yes / No)**

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

3. **Do the enlisted policies extend to your value chain partners? (Yes/No)**

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

4. **Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.**

P1	(1)
P2	(3)
P3	(3)
P4	(1)
P5	(2)
P6	(3)
P7	(3)
P8	(1)
P9	(2,3,4,5)

*UN Global Compact Act (1), UN Guiding Principles on Business and Human Rights (2), Redington Code of Business Conduct & Ethics conforms to NGRBC (3), ISO 27001 (4), ISO 27701 (5)

5. **Specific commitments, goals and targets set by the entity with defined timelines, if any.**

P1-P9

1) **Net Zero Commitment:** The Company is committed to achieving Net Zero emissions by 2050
   - Achieve 50% renewable energy consumption across operations by 2030.
   - Achieve 50% adoption of green mobility solutions for employee commuting by 2030.
   - Increase the share of green delivery vehicles to 15% of the fleet by 2030.
   - Achieve LEED certification for 12 office locations by 2030.
2) **Circular Economy:** The Company has laid a strong foundation for circular economy practices through e-waste recycling initiatives and is committed to achieving
   - Integrated waste management practices across 50% of operations by 2030.
   - Reduce plastic use in office operations by 50% by 2030.
   - Achieve 90% use of sustainable office consumables by 2029.
   - Achieve 90% sustainable packaging across operations by 2029.
3) **Training:** Provide an average of 8 hours of ESG training per employee annually by 2030.
4) **Conduct ESG assessments** for 75% of high-spend trade and non-trade suppliers by 2030.

6. **Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.**

P1-P9	Company has initiated actions to meet its targets . These are reviewed periodically by CSR & ESG committee of the Board and Management.

Governance, Leadership & Oversight

7. **Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**

Please refer Chairman's Message, which forms part of this Annual Report.

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).**

Mr R Venkatesh
Designation: Global Chief Sustainability Officer
Telephone: 044-42243111
Email ID: esg.global@redingtongroup.com

9. **Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.**

Yes. The CSR & ESG Committee of the board reviews the Company's performance on Environment Social and Governance aspects and oversees the implementation of relevant policies and strategies, formulates and recommends the policy to the Board and monitors budget, activities and expenditure

10. **Details of Review of NGRBCs by the Company**

	Principles	Performance against above policies and follow up action	Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	P1-P9	The Company's Business Responsibility policies are reviewed periodically or as-needed by the compliance team, with suggested amendments presented to the Senior Leadership Team, including our MD & Group Chief Executive Officer. This process evaluates the efficacy of existing policies, leading to necessary updates in policies and procedures. Additionally, these policies fall under the oversight of the CSR & ESG Committee of the Board, which convenes bi-annually to assess progress against defined milestones and recommend the adoption of new or revised policies.	We are compliant with the statutory requirements, as applicable to our operations.	Periodically

11. **Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**

P1 -P9	Nil

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

8 DECENT WORK AND ECONOMIC GROWTH | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	2	Code of Business Conduct, Data Privacy	25%
Key Managerial Personnel	2	Code of Business Conduct, Data Privacy	100%
Employees other than BoD and KMPs	2	Code of Business Conduct, Data Privacy	100%

Note: Details pertain to Redington Limited

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine/ Settlement			Nil		

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment		Nil		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

S. No.	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Nil	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes.

The Company has implemented a comprehensive Anti-Bribery and Anti-Corruption (ABAC) Policy as part of its commitment to conducting its business with the highest standards of integrity, ethical conduct and transparent business practices. The ABAC framework is embedded within the Company's Whistleblower Policy and Vigil Mechanism, enabling Directors, employees, and external stakeholders to confidentially report unethical behaviour, suspected fraud, or violations of the Code of Business Conduct.

Key features of the ABAC and Whistleblower framework include:

Confidential Reporting: An independently managed Ethics Helpline is available for the secure and confidential reporting of ethical concerns and policy violations.

Protection Against Retaliation: The Company maintains a Zero tolerance approach towards retaliation. The framework ensures confidentiality and protects whistleblowers from retaliation or victimization. Additionally, no personnel have been denied access to the Chairperson of the Audit Committee.

Governance and Oversight: The policy covers periodic risk assessment, third-party due diligence, training and awareness initiatives, as well as audit and reporting processes.

Gifts and Entertainment: Clear guidelines have been established to help directors, employees, and third parties understand acceptable practices relating to gifts, hospitality, and entertainment to prevent conflict of interest.

Training and Awareness: The Company regularly conducts awareness campaigns and training programs for employees, vendors, distributors, and business partners to reinforce ethical standards and strengthen adherence to the principles of the Code of Business Conduct.

As part of its ongoing commitment to fostering a strong n ethical culture, the Company conducted several awareness initiatives during the year.

https://redingtongroup.com/wp-content/uploads/2023/05/Whistle-Blower-Policy-1.2.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to conflict of interest:

	FY 2026 (Current Financial Year)		FY 2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Number of days of accounts payables	58	52

9. **Open-ness of business**
Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	100	100
	b. Number of dealers / distributors to whom sales are made	19001	16218
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	15	14
Share of RPTs in (%)	a. Purchases (Purchases with related parties / Total Purchases)	0	0
	b. Sales (Sales to related parties / Total Sales)	0	0
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0	0
	d. Investments (Investments in related parties / Total Investments made)	0	0

Note: Disclosures pertain to Redington Limited

LEADERSHIP INDICATORS

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

S. No.	Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil			

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**
Yes.

The company has robust processes in place to identify, avoid, and manage potential conflicts of interest involving members of the Board and Senior Management. Each Director discloses their interest or concern in any company, firm, or other association of individuals, including shareholding, at the time of appointment and subsequently on an annual basis or upon any change. Directors also submit an annual declaration under the Company's Code of Conduct, which requires that Directors avoid any activity that could create a conflict of interest between the personal interest of the Director and the business interests of the Company, affirming their commitment to act in the best interests of the Company and avoid situations that may lead to a conflict of interest. Senior Management is also required to confirm annually that they have not entered into any material, financial, or commercial transactions that could potentially conflict with the interests of the Company. During Board meetings, Directors abstain from deliberation and voting on matters in which they are concerned or interested. To facilitate ongoing monitoring, the Corporate Secretarial team maintains a comprehensive database of the interests disclosed by the Directors and KMPs. This database is shared with the Finance department, which flags the relevant parties in the financial system to ensure effective tracking of any transactions involving them.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe

6 CLEAN WATER AND SANITATION
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively**

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Not Applicable		
Capex	6.4%	1.28%	CAPEX investments in office infrastructure, equipment, plant & machinery, and fire safety systems enhanced resource efficiency, optimized energy use, strengthened workplace health and safety, improved emergency preparedness, and ensured regulatory compliance, contributing to improved environmental performance and employee well-being.

Note: Disclosures are pertaining to Indian entities.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
The Company has established procedures for sustainable sourcing through its Supplier Code of Conduct, which outlines expectations for ethical, environmental, social, and governance (ESG) practices across the value chain. The Code will be shared with suppliers to obtain formal acknowledgment and drive alignment with the Company's sustainability commitments.

To strengthen responsible procurement, the Company has implemented a sustainability assessment framework for non-trade suppliers covering key ESG parameters. A risk-based scoring methodology has been established to classify suppliers into high, medium, and low-risk categories, enabling effective risk identification and management. As of the reporting period, the assessment has covered over 65%+ of high-spend non-trade suppliers, with corrective action plans issued to all assessed suppliers to support continuous improvement.

b. **If yes, what percentage of inputs were sourced sustainably?**
Leading brands collectively accounting for to 80%+ of our trade business have sustainable sourcing policies that align with Redington's sustainability objectives

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:**

a. **Plastics (including packaging)**
The Company remains compliant with the Plastic Waste Management Rules and fulfils its Extended Producer Responsibility (EPR) obligations through authorized recyclers, ensuring environmentally sound collection, processing, and recycling of plastic packaging waste. As part of its ongoing commitment to sustainable resource and waste management practices, the Company has established the following targets:

i. Integrated waste management practices across 50% of operations by 2030.

ii. Reduce plastic use in office operations by 50% by 2030.

iii. Achieve 90% use of sustainable office consumables by 2029.

iv. Achieve 90% sustainable packaging across operations by 2029.

b. **E-waste**
The Company complies with the E-Waste Management Rules and fulfils its Extended Producer Responsibility (EPR) obligations through partnerships with Central Pollution Control Board (CPCB)-authorized e-waste recyclers for the collection, segregation, recycling, and environmentally sound disposal of end-of-life IT assets. E-waste generated internally is segregated at source and channelized exclusively through authorized vendors, ensuring end-to-end traceability and compliance with applicable regulatory requirements.

c. **Hazardous waste**

The Company complies with the Battery Waste Management Rules, 2022 and fulfils its Extended Producer Responsibility (EPR) obligations through engagement with Central Pollution Control Board (CPCB)-authorized battery waste recyclers for the safe collection, storage, recycling, and disposal of battery waste. Battery waste generated internally is segregated at source and channelized through authorized recyclers, ensuring end-to-end traceability and compliance with applicable regulatory requirements.

d. **Other waste**

General waste categories arising from office and warehouse operations, including paper and cardboard, are managed through source-level segregation and routed to authorized recycling and waste management partners to support environmentally sustainable disposal and material recovery practices.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same**

Yes, Extended Producer Responsibility (EPR) is applicable to the Company's operations for E-Waste, Battery Waste and Plastic Waste.

The Company has submitted EPR plans to Central Pollution Control Boards in accordance with the applicable rules, including the Plastic Waste Management Rules, E-Waste Management Rules, and Battery Waste Management Rules.

The waste collection and management activities are being carried out in line with the approved EPR targets. Authorized recyclers ensure collection, recycling, and environmentally sound disposal. Compliance is monitored periodically, and traceability is maintained through documentation and reporting mechanisms.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.**

Redington Ltd. is engaged in distribution and does not undertake manufacturing or service activities. Hence, Life Cycle Assessments (LCA) are not applicable.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Redington Ltd. is a distribution company and does not engage in manufacturing activities. Hence, assessment of social or environmental risks arising from production or disposal is not applicable

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Redington Ltd. is engaged in distribution and does not engage in manufacturing activities involving material inputs, Hence, the percentage of recycled or reused input material is not applicable.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

Redington primarily operates as a distribution and supply chain solutions provider and does not manufacture products or own the product brands it distributes for local purchase, hence this clause is Not Applicable.

The end-of-life product responsibility typically resides with the original equipment manufacturers (OEMs) as per the Extended Producer Responsibility (EPR) norms. However, we do take responsibility under EPR norms for the products we import. We uphold applicable EPR regulations and facilitate end-of-life disposal through authorized recyclers.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Redington Limited, as a distribution company, has not engaged in the reclamation of products and packaging materials in our business operations, making thise metric not applicable.

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	2678	2568	96%	2678	100%	-	-	2568	96%	1513	56%
Female	867	863	99.5%	867	100%	867	100%	-	-	516	60%
Total	3545	3431	97%	3545	100%	867	24%	2568	72%	2029	57%
Other than Permanent employees											
Male	210	0	0%	0	0%	-	-	0	0%	0	0%
Female	4	0	0%	0	0%	0	0%	-	-	0	0%
Total	214	0	0%	0	0%	0	0%	0	0%	0	0%

Note: Disclosures are pertaining to Indian entities.

b. **Details of measures for the well-being of workers:**

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	6788	0	0%	6788	100%	-	-	6788	100%	0	0%
Female	1570	0	0%	1570	100%	1570	100%	-	-	0	0%
Total	8358	0	0%	8358	100%	1570	19%	6788	80%	0	0%
Other than Permanent workers											
Male	75	75	100%	48	64%	-	-	75	100%	75	100%
Female	7	7	100%	6	86%	7	100%	-	-	7	100%
Total	82	82	100%	54	66%	7	9%	75	91%	82	100%

Note: Disclosures are pertaining to Indian entities.

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format**

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	0.01%	0.03%

Note: Disclosures are pertaining to Indian entities.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

S. No	Benefits	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	100%	Yes	100%	100%	Yes
2	Gratuity	39%	100%	Yes	100%	100%	Yes
3	ESI	10%	91%	Yes	100%	100%	Yes

Note: Disclosures are pertaining to Indian entities.

3. Accessibility of workplaces
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes.

The Company has conducted a detailed survey/study of requirements for accessibility for differently abled people as part of our effort to develop a global design playbook for all our offices. Necessary guidelines & measures have been prescribed as part of our Global Workspace design playbook which is being implemented at all greenfield offices and other locations

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.
Equal opportunity is covered as part of our Code of Business Conduct & Ethics. https://redingtongroup.com/wp-content/uploads/2024/05/Code-of-Business-Ethics-Redington-Group-v1.2.pdf

The Company provides equal opportunities to all its employees and to all eligible applicants for employment in the Company. It does not unfairly discriminate on any ground including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by applicable law.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	92%	0%	0%
Female	73%	86%	0%	0%
Total	**87%**	**89%**	**0%**	**0%**

Note: Disclosures pertain to Redington Limited

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	Yes, any grievance received through e-mail, letter, web helpline, hotline, or other reporting channels is formally registered and reviewed by the Compliance Committee. Complaints that fall within the scope of Redington's Code of Conduct and warrant further investigation are assigned to an investigator, either internal or external. The investigator conducts a detailed review by gathering relevant information, validating facts, analysing evidence, and documenting observations and recommendations. The investigation report is subsequently reviewed by the Compliance Committee, and appropriate actions are taken based on the findings. Records of the actions taken are maintained for documentation purposes. The status and outcomes of such cases are periodically reviewed by the Audit Committee and the Board.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:
The Company recognizes the right to freedom of association and encourages associates to connect and discuss ideas and raise issues through readily available internal tools and platforms. Such internal tools and platforms are available for all employees to share their opinion, views, and ideas across all managerial levels and across the organisation. Presently, the Company does not have any employee association.

8. Details of training given to employees and workers:

Category	FY 2026 (Current Financial Year)					FY 2025 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No.(B)	% B/A	No.(C)	% C/A		No.(E)	% E/D	No.(F)	% F/D
Employees										
Male	4024	1153	29%	3529	88%	3652	2442	67%	3561	98%
Female	1347	371	28%	1205	89%	1128	726	64%	1085	96%
Total	**5371**	**1524**	**28%**	**4734**	**88%**	**4780**	**3168**	**66%**	**4646**	**97%**
Workers										
Male	7009	32	0.4%	18	0.2%	6115	6108	100%	48	1%
Female	1625	9	0.5%	7	0.4%	1167	1160	99%	11	1%
Total	**8634**	**41**	**0.4%**	**25**	**0.2%**	**7282**	**7268**	**100%**	**59**	**1%**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
	Total (A)	No.(B)	% B/A	Total (C)	No.(D)	% D/C
Employees						
Male	4024	3328	83%	3652	3363	92%
Female	1347	1080	80%	1128	1052	93%
Total	**5371**	**4408**	**82%**	**4780**	**4415**	**92%**
Workers						
Male	7009	75	1%	6115	17	0.2%
Female	1625	9	0.5%	1167	6	0.5%
Total	**8634**	**84**	**0.9%**	**7282**	**23**	**0.3%**

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?
Yes. The Safety & Health Management System covers activities across all offices, warehouses, service centres, and supply chain partner operations. It applies to all employees, contractors, visitors, and other relevant stakeholders, ensuring that safety and health requirements are consistently implemented across the Company's organization's operational footprint.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?
Site Risk Assessments are conducted for all warehouse and greenfield locations to identify and mitigate potential health and safety risks. Periodic training and awareness programs are provided to employees and relevant stakeholders to strengthen safety practices and risk awareness. Additionally, an Enterprise Risk Management (ERM) team has been constituted to design and implement the overall risk management framework in partnership with an external agency.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/ No)
Workers are encouraged to report all incidences in the Incident reporting system basis which incidents are recorded, detailed investigations conducted and conclusions on process improvements made.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)
Yes, all employees are covered under Group Employee health insurance scheme and accident insurance

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	1	0
	Workers	15	3
No. of fatalities	Employees	0	0
	Workers	1	1
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

Note: The reported fatality pertains to a case of ill health and was not attributable to any occupational injury or workplace incident.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Redington, we strive to provide a safe, secure, and conducive working environment for all employees. Robust control measures have been implemented to safeguard employee health and safety. An Emergency Response Team is in place and can be readily accessed in the event of any emergency. In addition, the following safety and security measures are available across our facilities:

i) CCTV surveillance in critical areas

ii) Security personnel at office premises

iii) Fire extinguishers and fire safety equipment

iv) Access to hygiene and sanitization facilities

v) Periodic occupational health and safety awareness programs and mock emergency drills

vi) Periodic monitoring of indoor and ambient air quality, drinking water quality, workplace illumination levels, and occupational noise levels

These measures are regularly reviewed to ensure preparedness and promote a strong culture of health, safety, and well-being.

13. Number of Complaints on the following made by employees and workers:

	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	2%
Working Conditions	3%

Note: Disclosure are pertaining to Indian entities.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No concerns were raised during the year

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of

a. Employees (Y/N)

Yes

b. Workers (Y/N)

No

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Our value chain partners are governed by our Code of Business Conduct, which outlines expectations regarding compliance with all applicable statutory and regulatory requirements. These obligations are further embedded within our contractual and trade agreements, ensuring that partners are aware of and adhere to legal requirements related to statutory dues, including taxes, provident fund contributions, and other employee welfare obligations. We maintain regular engagement with our partners and proactively address any identified gaps or non-compliance issues to promote full adherence to applicable laws and regulations across our value chain.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	66%
Working Conditions	66%

Note: Disclosures are pertaining to Indian entities

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

The organization has undertaken sustainability assessments of high-spend non-trade vendors to evaluate health and safety practices, working conditions, and broader ESG performance across the value chain. Based on the assessment outcomes, corrective action plans have been issued to all assessed suppliers to address identified gaps and areas of improvement.

These corrective actions focus on strengthening occupational health and safety measures, enhancing workplace practices, improving compliance with applicable regulatory and sustainability requirements, and promoting responsible business conduct.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   At Redington Group, we have a well-defined process for identifying our key stakeholder groups. We recognize that our stakeholders have a significant impact on our operations and working. Our key stakeholder groups include Employees, Shareholders, Customers, Communities, Bankers, Suppliers, Partners, and Vendors. We engage with these groups through various channels, including regular meetings, surveys, and feedback mechanisms, to understand their needs, concerns, and expectations. This enables us to develop strategies that address their interests and create long-term value for all stakeholders.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

S. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Suppliers	No	Email , Meetings and Survey	Meetings-Quarterly, email -Continuous Survey-Annual	Business related discussions and, engagement
2	Community	Yes	Email and website, Survey, (through NGO's),	Email & Website- Continuous, Survey – Quarterly,	Specific to our CSR projects
3	Government	No	Email	Continuous	Compliance with regulations for smooth functioning of business operations, Licensing, permission, and Progressive policy development
4	Shareholders/ Investors	No	Email/ Newspapers/ Website/ Investor presentations	Quarterly	Financial results/ Performance/ AGM details / others
5	Employees	No	Email, Notice board, website, Darwinbox, Survey, Townhall, Mobile applications	Continuous	Employee engagement, wellbeing, training, PMS, Financial update and employee satisfaction survey
6	Contractors	No	Email, ESS portal	Continuous	Policies
7	Customers	No	Email, Website, Meetings, Survey, Newsletters, advertisements and social media	Meeting- Monthly, email and website- Continuous Survey - Annual	Business development

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   At Redington, we have a The Company has established structured mechanisms approach for engaging with its to stakeholder engagement, which is critical to building trust and aligning expectations. Stakeholder engagement is undertaken through multiple channels. The Stakeholder Relationship Committee considers stakeholder feedback and oversees material economic, environmental, and social matters, ensuring that the Board is informed through periodic reports and direct updates from senior management with ESG oversight.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes.

   Yes, the Company has a structured stakeholder consultation process is used to support the identification and management of environmental and social topics. At Redington Group, Sstakeholder input plays a critical role in the identification and prioritization of material topics. Our policies and practices are shaped by continuous engagement with stakeholders, ensuring their concerns and expectations are meaningfully incorporated. To determine material topics, we employ a structured risk and responsibility matrix, which helps prioritize issues based on their relevance to our stakeholders and their potential impact on our business.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   Redington Limited engages with vulnerable and marginalized stakeholder groups through its CSR initiatives and community development programs, with a focus on promoting inclusive growth and socio-economic development. The Company's interventions are aimed at supporting underserved communities in areas such as education, healthcare, livelihood enhancement, digital inclusion, skill development, and community welfare.

   Through these initiatives, the Company seeks to create sustainable and equitable opportunities for disadvantaged sections of society, while fostering long-term social impact and community resilience. The CSR programs are implemented in alignment with the Company's sustainability priorities and are periodically reviewed to assess effectiveness and ensure meaningful stakeholder engagement.

PRINCIPLE 5

Businesses should respect and promote human rights

4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	5074	3325	66%	4780	2562	54%
Other than permanent	297	0	0%	301	214	71%
Total Employees	**5371**	**3325**	**62%**	**5081**	**2776**	**55%**
Workers						
Permanent	8383	3	0.03%	7282	0	0%
Other than permanent	251	0	0%	429	0	0%
Total Workers	**8634**	**3**	**0.03%**	**7711**	**0**	**0%**

Note: Disclosures are pertaining to Indian entities

2. **Details of minimum wages paid to employees and workers, in the following format:**

   Redington operates in over 32 countries and we are compliant with Minimum wage regulations in every country we operate.

3. a. **Details of remuneration/salary/wages, in the following format:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	4845000	2	2542500
Key Managerial Personnel	5	29650552	0	0
Employees other than BoD and KMP	1513	1047900	516	739300
Workers	75	350004	7	600000

Note: Disclosures pertain to Redington Limited and not its subsidiaries

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format**

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Gross wages paid to females as % of total wages	22.57%	17.65%

Note: Disclosures are pertaining to Indian entities and retrials have been included.

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**
Yes. We have separate compliance team to address issues related to human rights.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**
Employees and Directors may make Protected Disclosures to the Ombudsperson appointed by the Company in accordance with the Whistleblower Policy. In addition, the Company has established mechanisms to address grievances and concerns received through channels other than the Ombudsperson. For employees in India, a dedicated feedback platform, Amber, has been implemented to enable employees to share feedback and raise concerns confidentially. All feedback and concerns received through these channels are reviewed and addressed by the Human Resources team and the respective CEO's office, with appropriate actions taken based on the nature of the matter.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2026 (Current Financial Year)			FY 2025 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	2	2	-	0	0	-

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**
The Company's Whistleblower Policy contains a dedicated section for on protection against retaliation, ensuring that individuals who raise concerns in good faith are safeguarded from any adverse consequences. Key protection measures include:

Maintaining the confidentiality of the complainant's identity to the extent permitted under applicable laws and regulations.

Providing complete protection against any form of retaliation or unfair treatment, including threats, intimidation, termination or suspension of employment, disciplinary action, transfer, demotion, denial of promotion, discrimination, harassment, biased conduct, or any other direct or indirect misuse of authority that may hinder the complainant from performing their duties or making further Protected Disclosures.

Any instance of retaliation or breach of confidentiality is treated as a serious violation and is subject to disciplinary action. POSH and Code of Conduct is strictly enforced

Awareness programs are conducted regularly

These provisions are designed to encourage the reporting of genuine concerns without fear of reprisal and to foster a culture of integrity, transparency, and accountability.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**
Yes

10. **Assessments for the year**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	0%
Forced Labour/Involuntary Labour	0%
Sexual Harassment	0%
Discrimination at Workplace	0%
Wages	2%

Note: Disclosures pertain to Redington Limited

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**
No concerns raised

LEADERSHIP INDICATORS

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**
To strengthen the Company's approach towards addressing human rights-related concerns and employee grievances, the Company introduced the Amber platform, enabling employees to provide feedback and raise concerns through a structured and confidential channel. This has enhanced the accessibility and effectiveness of the grievance redressal process and facilitated timely resolution of employee concerns.

Further, the Company developed and implemented a Human Rights Policy that formalizes its commitment to respecting and upholding human rights across its operations. The policy establishes guiding principles for the prevention, identification, reporting, and remediation of human rights-related risks and grievances, thereby strengthening the overall governance framework for human rights management.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**
No formal human rights due diligence assessment was conducted during the reporting period. However, the Company has established a Human Rights Policy and maintains grievance redressal mechanisms, including the Whistleblower Mechanism and employee feedback channels, to identify, report, and address potential human rights-related concerns.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**
Yes

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0%
Discrimination at Workplace	66%
Child Labour	66%
Forced Labour/Involuntary Labour	66%
Wages	66%

Note: Disclosures are pertaining to Indian entities

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

The organization has undertaken sustainability assessments of high-spend non-trade vendors to evaluate Human rights practices, and broader ESG performance across the value chain. Based on the assessment outcomes, corrective action plans have been issued to all assessed suppliers to address identified gaps and areas of improvement.

These corrective actions focus on strengthening human rights measures, enhancing workplace practices, improving compliance with applicable regulatory and sustainability requirements, and promoting responsible business conduct.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

3 GOOD HEALTH AND WELL-BEING | 6 CLEAN WATER AND SANITATION | 7 AFFORDABLE AND CLEAN ENERGY | 8 DECENT WORK AND ECONOMIC GROWTH | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 17 PARTNERSHIPS FOR THE GOALS

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2026 (Current Financial Year)		FY 2025 (Previous Financial Year)	
	Value	Unit	Value	Unit
From renewable sources				
Total electricity consumption (A)	1184	GJ	1221	GJ
Total fuel consumption (B)	Nil			
Energy consumption through other sources (C)				
Total energy consumed from renewable sources (A+B+C)	1184	GJ	1221	GJ
From non-renewable sources				
Total electricity consumption (D)	29957	GJ	29736	GJ
Total fuel consumption (E)	3523	GJ	4269	GJ
Energy consumption through other sources (F)	Nil			
Total energy consumed from non-renewable sources (D+E+F))	33480	GJ	34005	GJ
Total energy consumed (A+B+C+D+E+F)	**34664**	**GJ**	**35226**	**GJ**
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	0.03	GJ/rupee	0.04	GJ/rupee
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.59	GJ/USD	0.73	GJ/USD

Note: The reported data is based on limited operational coverage

Note:

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, BSI Group India Pvt. Ltd.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The company does not have sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2026 (Current Financial Year)		FY 2025 (Previous Financial Year)	
	Value	Unit	Value	Unit
Water withdrawal by source (in kilolitres)				
(i) Surface water	Nil	Kilolitres	Nil	Kilolitres
(ii) Groundwater	16733	Kilolitres	17451	Kilolitres
(iii) Third party water	17127	Kilolitres	13136	Kilolitres
(iv) Seawater / desalinated water	Nil	Kilolitres	Nil	Kilolitres
Others	Nil	Kilolitres	Nil	Kilolitres
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**33860**	**Kilolitres**	**30587**	**Kilolitres**
Total volume of water consumption (in kilolitres)	**33860**	**Kilolitres**	**30526**	**Kilolitres**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.03	Kilolitres/ rupee	0.03	Kilolitres/ rupee
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.58	Kilolitres/ USD	0.63	Kilolitres/ USD

Note: The reported data is based on limited operational coverage. Water consumption is taken as equal to the volume of water withdrawn.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, BSI Group India Pvt. Ltd.

4. Provide the following details related to water discharged:

Parameter	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
	Value	Value
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water	Nil	Nil
(ii) To Groundwater	Nil	Nil
(iii) To Seawater	Nil	Nil
(iv) Sent to third parties	Nil	Nil
(v) Others	Nil	Nil
Total water discharged (in kilolitres)	**Nil**	**Nil**

Note: Currently monitoring mechanism is not in place

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes, BSI Group India Pvt. Ltd.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

The Company has not implemented a mechanism for Zero Liquid Discharge (ZLD)

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	FY 2026 (Current Financial Year)		FY 2025 (Previous Financial Year)	
	Value	Please specify unit	Value	Please specify unit
NOx	Nil	Kg	Nil	Kg
Sox	Nil	Kg	Nil	Kg
Particulate matter (PM)	Nil	Kg	Nil	Kg
Persistent organic pollutants (POP)	Nil	Kg	Nil	Kg
Volatile organic compounds (VOC)	Nil	Kg	Nil	Kg
Hazardous air pollutants (HAP)	Nil	Kg	Nil	Kg

Note: No monitoring mechanism in place. However, air emission checks were conducted through NABL accredited laboratory, with comprehensive reports provided to ensure compliance and transparency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Total Scope 1 Emissions	Metric tonnes of CO_2 equivalent	256	299.13
Total Scope 2 Emissions	Metric tonnes of CO_2 equivalent	5146	5302
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO_2 equivalent/rupee	0.005	0.01
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 equivalent/USD	0.09	0.12

Note: The reported data is based on limited operational coverage

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, BSI Group India Pvt. Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details

Yes.

We have identified the following measures to reduce greenhouse gas emissions.

1. Adoption of energy-efficient lighting (LEDs), air conditioning systems, and automation in offices
2. Implemented a centralized ESG monitoring tool that tracks GHG emissions and other environmental metrics, supporting data-driven sustainability decisions.
3. Incorporating green building practices in operations, such as using sustainable materials and water conservation measures
4. Adopt LEED-compliant design for all new offices, emphasizing energy efficiency and environmental sustainability.
5. Transition to cloud-based technologies to reduce energy consumption and carbon emissions associated with data storage and processing
6. Transition to sustainable office consumables
7. Exploring renewable energy options, such as solar to reduce reliance on fossil fuels to contribute to a clean and sustainable energy system.

9. Provide details related to waste management by the entity, in the following format:

a. Total Waste generated

Parameter	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
	Value	Value
Total Waste generated (in metric tonnes)		
Plastic waste	36.48	13
E-waste	1.50	2
Biomedical waste	Nil	Nil
Construction and demolition waste	Nil	Nil
Battery waste	0.065	Nil
Radioactive waste	Nil	Nil
Other Hazardous waste		
Used Oil	0.28	0.32
Other non-hazardous waste	993	571
Total Waste Generated	1031	586
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (Metric ton/rupee)	0.0009	0.0006
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (Metric ton/USD)	0.02	0.01

Note: The reported data is based on limited operational coverage

b. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY (2025-26)	PY (2024-25)
(i) Recycled	0.678	2.23
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	**0.678**	**2.23**

c. For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY (2025-26)	PY (2024-25)
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	1030	583
Total	**1030**	**583.34**

Note: The reported data is based on limited operational coverage

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, BSI Group India Pvt. Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

1. Waste is segregated at the source into hazardous and non-hazardous categories to ensure proper handling and disposal.
2. We collaborate with authorized vendors for the safe disposal and recycling of e-waste and hazardous materials.
3. Hazardous waste is stored and labelled safely in designated containment areas to prevent any environmental or health risks.
4. A centralized ESG monitoring tool has been implemented to track waste and other environmental metrics, facilitating data-driven sustainability decisions.
5. The company complies fully with Extended Producer Responsibility (EPR) regulations concerning e-waste, battery waste, and plastic waste.

6. EPR obligations for e-waste and battery waste have been fulfilled, with plastic waste target fulfilment currently in progress.
7. In-house generated e-waste is accumulated at a centralized collection center and subsequently sent to authorized recyclers for processing.
8. Certificates and documentation verifying the details of e-waste recycled and disposed of are obtained from authorized recyclers to ensure transparency and compliance.
9. Our 3D printing division generates minimal chemical waste, which is disposed of responsibly and in full compliance with applicable regulations.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**
Nil

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**
Nil

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non compliances, in the following format:**
Yes, the company is fully compliant with all applicable environmental laws, regulations, and guidelines in India and there were no instances of non-compliance reported during the reporting period.

LEADERSHIP INDICATORS

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2026 (Current Financial Year)
Total Scope 3 Emissions	Metric tonnes of CO2 equivalent	3730
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent/rupee	0.003

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**
The Company organization has undertaken sustainability assessments of high-spend non-trade vendors to evaluate environmental practices, and broader ESG performance across the value chain. Based on the assessment outcomes, corrective action plans have been issued to all assessed suppliers to address identified gaps and areas of improvement.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts**
66%

Note: Disclosures are pertaining to Indian entities

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/ associations.**
4

b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to**

S. No	Name of the trade and industry chambers associations	Reach of trade and industry chambers/ associations (State/National)
1	Associated Chambers of Commerce and Industry of India	National
2	Madras Chamber of Commerce and Industry	National
3	Technology Distribution Association of India	National
4	Global Technology Distribution Council	International

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities**
There are no allegations of anti-competitive behaviour against Redington Group. The Company's Code of Conduct outlines clear expectations for employees and stakeholders to:

(a) Avoid actions that violate competition laws applicable in the markets where Redington operates.

(b) Refrain from any agreements or practices with competitors that may restrict competition, including price-fixing or market allocation.

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity**

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Advocacy for skill development in the logistics sector through technology (Industry 4.0)	Through partnership & initiatives with Logistics Skill Council – a Sec 8 company set up by Ministry of Skill Development and Entrepreneurship (MSDE) through National Skill Development Corporation of India (NSDC) to provide Logistics sector specific training to unemployed youth	Yes	Nil	https://lsc-india.com/colte/
2	Promotion of Circular Economy guidelines	Through industry bodies	Yes	As needed	-

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
3	Inclusive scholarship for marginalized students	Through a partnership with Vidyasaarathi, a scholarship platform by Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited), marginalized students can apply for various scholarships to support their education.	Yes	Yes	https://www.vidyasaarathi.co.in/Vidyasaarathi/scholarship
4	Empowering communities for equitable cities.	Partnering with Dhan Foundation and Vizag Government, the project revitalizes Visakhapatnam's ecosystem through SDG-aligned, multi-dimensional urban interventions	No	No	-

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No	Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
1	Centre of Logistics Training for Excellence (COLTE)	NA	-	Yes	Yes	https://redingtongroup.com/wp-content/uploads/2026/06/Impact-Assessment-Report-on-CSR-FY-2025-26.pdf
2	International Visiting Chair at IIT Madras	NA	-	Yes	Yes	
3	IT Training and Laptop Support	NA	-	Yes	Yes	
4	Digital Infrastructure Support to Rural Schools	NA	-	Yes	Yes	
5	Equipment Support to Museum of Art and Photography (MAP)	NA	-	Yes	Yes	
6	Integrated Water and Sanitation Project in Schools – I	NA	-	Yes	Yes	
7	Integrated Water and Sanitation Project in Schools – II	NA	-	Yes	Yes	
8	Augmenting Water at Kurinji Ecosystem for Improved Wellbeing of Tribals	NA	-	Yes	Yes	
9	Mobile Healthcare Units	NA	-	Yes	Yes	
10	Medical Equipment Support to Hospitals	NA	-	Yes	Yes	
11	Medical Equipment Support to Hospitals	NA	-	Yes	Yes	
12	Creation of Smart and Sustainable Villages	NA	-	Yes	Yes	

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

   No projects involving ongoing Rehabilitation and Resettlement (R&R) were undertaken by the company during the reporting period.

3. Describe the mechanisms to receive and redress grievances of the community

   Redington Group has established a robust mechanism to receive and redress grievances of the community. The company provides a dedicated portal on its website (https://redingtongroup.com/contact-us/) where community members can submit grievances. These are promptly logged, reviewed, and addressed by the relevant teams to ensure timely and transparent resolution.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2026 (Current Financial Year)
Directly sourced from MSMEs/ small producers	0.66
Directly from within India	54.63

Note: Disclosures pertain to Redington Limited

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2026 (Current Financial Year)	FY 2025 (Previous Financial Year)
Rural	0%	0%
Semi-urban	0%	0%
Urban	39%	25%
Metropolitan	61%	75%

Note: Disclosures are pertaining to Indian entities.

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

   No negative social impacts were identified in the Social Impact Assessments during the reporting period.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In INR)
1	Andhra Pradesh	Visakhapatnam	2200935
2	Assam	Barpeta	65355480
3	Tamil Nadu	Virudhunagar	3884763
4	Andhra Pradesh	Visakhapatnam	10569935
5	Tamil Nadu	Ramanathapuram	9831620
6	Tamil Nadu	Virudhunagar	2500000

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

   No. However, the Company has a procurement policy that ensures a fair and transparent supplier selection process. The existing policy does not include provisions for preferential procurement from suppliers comprising marginalized or vulnerable groups. The Company is currently developing a Sustainable Procurement Policy to further strengthen responsible procurement practices.

   b. From which marginalized /vulnerable groups do you procure?

   The Company actively engages with and promotes procurement from MSMEs wherever feasible, thereby contributing to their business sustainability and economic development.

   c. What percentage of total procurement (by value) does it constitute?

   0.66%

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge**
   The entity does not own or utilize any intellectual property based on traditional knowledge during the reporting period. Hence, this disclosure is not applicable.

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**
   Not Applicable

6. **Details of beneficiaries of CSR Projects:**

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
	Redington Limited		
1	COLTE-Logistics Training	5069	8.98
2	CODE-Training on AI & ML and Cyber Security	1000	100
3	CODE- Cloud Practiciner Programme	198	90.91
4	CODE-Training on AI & ML and Cyber Security	690	100
5	COSST-Training on Solar Skills	540	100
6	IT/ITES-Training on Cyber Security	500	70
7	School WASH Programmes	25000	100
8	Sahayog Scholarship	816	100
9	Tech on Wheels-Digital Literacy	2289	100
10	Laptop Support	35	100
11	VIZAG - Environment	11269	100
12	SKILL - Environment	2988	100
13	AWAKE Project	19800	100
14	Integrated Village Development	380	100
15	Community Water Driking Support	2027	100
16	Mobile Health Van	47000	100
17	HPV Vaccination Programme	2000	100
18	Equipment support	5000	100
	ProConnect Supply Chain Solutions Limited		
19	Integrated Village Development	380	100
	Redserv Global Solutions Limited		
20	Skill Training - Full stack developer	75	100

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**
   Redington has established structured mechanisms to effectively receive and address consumer complaints and feedback, in line with its commitment to service excellence. Customers can submit queries or concerns through a dedicated page on our website (https://redingtongroup.com/contact-us/) Business customers are further supported through direct channels such as account managers and regional heads, ensuring timely escalation and resolution of issues. All feedback are systematically tracked, reviewed, and acted upon to drive continuous improvement and enhance customer satisfaction.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**
   Nil

3. **Number of consumer complaints in respect of the following:**

	FY 2026 (Current Financial Year)		Remarks	FY 2025 (Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NIL	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	1	1	Vakalath & Written Version filed	2	2	Under Litigation, 1. Trial, 2. Vakalat to be filed
Other	0	0	Nil	0	0	Nil

4. **Details of instances of product recalls on account of safety issues:**
   Not applicable as the company is only engaged in distribution of products and product recall requests are generally handled by the vendors themselves.

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**
   Yes, below are the links to our Data Privacy and Cybersecurity Policies.

   https://redingtongroup.com/wp-content/uploads/2025/06/Redington-_IND_-Data-privacy-Policy_V1.0.pdf

   https://redingtongroup.com/wp-content/uploads/2025/06/Redington_IND_Information-Security-Policy-V1.2.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services**
   During the reporting period, there were no instances of issues relating to advertising, delivery of essential services, cyber security and data privacy of customers, product recalls, or penalties/actions taken by regulatory authorities on safety of products/services.

7. **Provide the following information relating to data breaches:**
   a. **Number of instances of data breaches**
      0

   b. **Percentage of data breaches involving personally identifiable information of customers**
      0

   c. **Impact, if any, of the data breaches**
      0

LEADERSHIP INDICATORS

1. **Channels / platforms where information on products and services of the entity can be accessed(provide web link, if available).**
   All the information relating to the products and services of the Company can be assessed at (redingtongroup.com), redingtononline.com, cloudquarks.com and redingtonpartner.com

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services**
   All products distributed are accompanied by comprehensive product manuals, which provide essential information on safe and responsible usage, environmental compliance, and product disposal. The manuals include clear instructions on proper setup, handling, and operation to prevent misuse, as well as guidelines for energy-efficient use and adherence to applicable regulations. They also emphasize responsible disposal and recycling, including e-waste management, in line with local laws. Additionally, safety warnings and precautions are highlighted to protect users during product use.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**
   The Company is committed to transparent and timely customer communication during service disruptions. Through its Business Continuity Management (BCM) framework, the Company ensures prompt notification of potential impacts, implementation of continuity measures such as alternate sourcing, logistics rerouting, and remote operations, and regular updates on recovery progress. Supported by defined governance, escalation protocols, and communication procedures, this approach helps minimize disruption while ensuring service continuity and maintaining customer confidence.

4(a) **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**
Not Applicable.

Redington Limited operates as an IT distribution company and does not manufacture or label products. Hence, the requirement to display product information is not applicable

4(b) **Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**
The company conducted a Group-wide NPS survey in the FY'2024 to evaluate customer satisfaction across its products, channels, and entities. The results were systematically analysed, and appropriate actions and interventions were planned to enhance overall customer experience. The survey recorded an NPS score of 62 out of 100.

Note: The Independent Assurance Opinion Statement is also available on the Company's website at https://redingtongroup.com/financial-reports/

INDEPENDENT ASSURANCE OPINION STATEMENT

To The Directors of Redington Limited.
Holds Statement No.: SRA 847584

The British Standards Institution (BSI) has conducted a reasonable assurance engagement on the sustainability information (described in the "Scope") in the Business Responsibility and Sustainability Report (BRSR Core KPI's) for FY 2025-2026 of Redington Limited (RL).

Scope

The scope of engagement agreed upon with Redington Limited (RL) includes the following:

The assurance covers the information of the following subject matters in the Business Responsibility and Sustainability Report (BRSR Core KPI's) for the reporting period of 1st April 2025 to 31st March 2026 (FY 2025-2026).

- Green-house gas (GHG) footprint - P6:E7
- Water footprint - P6:E3 and P6:E4
- Energy footprint - P6:E1
- Embracing circularity - P6:E9
- Enhancing Employee Wellbeing and Safety - P3:E1(C), P3:E11
- Enabling Gender Diversity in Business - P5:E3(B), P5:E7
- Enabling Inclusive Development - P8:E4, P8:E5
- Fairness in Engaging with Customers and Suppliers - P9:E7, P1:E8
- Open-ness of business – P1:E9

The selected information's are reported in accordance with Business Responsibility and Sustainability Report (BRSR Core KPI's).

The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement.

Opinion Statement

We have conducted a reasonable assurance engagement on the sustainability information described in the "Scope" above (BRSR for FY 2025-2026 covering core KPIs mentioned in Annexure-I: format of BRSR core, provided by SEBI, covering disclosures on Green-house gas (GHG) footprint, Water footprint, Energy footprint, Embracing Circularity, Enhancing Employee Wellbeing and Safety, Enabling Gender Diversity in Business, Enabling Inclusive Development, Fairness in Engaging with Customers and Suppliers, Open-ness of business).

In our opinion, the accompanying sustainability information is fairly presented, in all material aspects, in accordance with the Business Responsibility and Sustainability Report (BRSR Core KPI's) for the reporting period 1st April 2025 to 31st March 2026.

Methodology

Our assurance engagements were carried out in accordance with ISAE3000 (Revised) assurance standard following the principles of Integrity, Objectivity, Professional competence and due care, Confidentiality, and Professional behaviour. ISO 14064-3:2019 assurance standard is used for information related to GHG statement. Our work was designed to gather evidence on which to base our opinion conclusions.

We undertook the following activities:

- Assessment of the organization's reporting and management processes concerning this reporting against the principles of relevance, completeness, reliability, neutrality, understandability.
- Data verification on reasonable level sampling including asking for internal controls and implementation of internal controls, SOPs for data gathering and reporting mechanism.

- Interviews with staffs involved in sustainability management, BRSR report preparation and ESG data management and calculation of final numbers.
- Document review of relevant systems, policies, and procedures wherever available.
- Review of supporting evidence for claims made in the reports.
- Traceability of information from the origin and testing at site for measurement procedures
- Review of data pertaining to the sampled units of Redington Limited (RL), to confirm the data collection processes, record management practices, and check BRSR Core KPI's physically and through virtual mode.

Responsibility

Redington Limited (RL) is responsible for the preparation and fair presentation of the sustainability information in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Independence, Quality Control and Competence

BSI is independent to Redington Limited (RL) and has no financial interest in the operation of Redington Limited (RL) other than for the assurance of the sustainability statements contained in the Business Responsibility and Sustainability Report (Core KPIs).

This independent assurance opinion statement has been prepared for the stakeholders of Redington Limited (RL), only for the purposes of verifying its statements relating to its environmental, social and governance (ESG) KPI's as required in SEBI-BRSR Core Format, more particularly described in the Scope above and detailed in Appendix-A.

This independent assurance opinion statement is prepared on the basis of review of information provided to BSI by Redington Limited (RL). In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Redington Limited (RL) is true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting verification over environmental, social and governance (ESG), GRI Universal Standard 2021, AA1000AS, ISO10002, ISO 14001, ISO 45001, ISO 14064-1, ISO 14067, ISO 14068-1, ISO 50001, and ISO 9001, etc. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date: 30-06-2026
For and on behalf of BSI:

Ishan Mehrotra, Lead Assurer

Emmanuel Herve, Managing Director, South & South East Asia (S&SEA)

Appendix A

Sr. No.	Attribute	Parameter	Unit of Measurement	Final Value	Cross Reference to BRSR
1	GHG Emissions	Total Scope-1 Emissions	tCO2e	256	P6-E7
		Total Scope-2 Emissions	tCO2e	5146	
		GHG Emission Intensity (Scope 1 +2)	Total Scope 1 and Scope 2 emissions (tCO2e) /million USD (PPP adjusted revenue from operations)	0.09	
2	Water Footprint	Total water consumption	KL	33860	P6-E3, E4
		Water consumption intensity	KL/million USD (PPP adjusted revenue from operations)	0.58	
		Water Discharge by destination and levels of Treatment	KL	Nil	
3	Energy Footprint	Total Energy Consumed	GJ	34664	P6-E1
		Percentage of energy consumed from renewables	%	3	
		Energy Intensity	GJ / million USD (PPP adjusted revenue from operations)	0.59	
4	Embracing circularity -details related to waste management by the entity	Plastic waste (A)	MT	36.48	P6-E9
		E-waste (B)	MT	1.50	
		Bio-medical waste (C)	MT	Nil	
		Construction and demolition waste (D)	MT	Nil	
		Battery waste (E)	MT	0.065	
		Radioactive waste (F)	MT	Nil	
		Other Hazardous waste. Please specify, if any. (G)	MT	0.28 (Used Oil Waste)	
		Other Non-hazardous waste generated (H).	MT	993	
		Total waste generated ((A+B + C + D + E + F + G + H)	MT	1031	
		Waste intensity	MT/million USD (PPP adjusted revenue from operations)	0.02	
		For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	MT recycled	0.678	
			Intensity (recycled/total generated-%)	0.07	
		For each category of waste generated, total waste disposed by nature of disposal method – other disposal options	MT	1030	
			Intensity (other disposal option/total generated)	99.83	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well being of employees and workers (including permanent and other than permanent)	Cost incurred on well-being measures as a % of total revenue of the company	0.01	P3- E1(C) P3- E11
		Details of safety related incidents for employees and workers (including contract-workforce)	Safety Incidents: Permanent Disability	Nil	
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Nil	
			No. of fatalities	Nil	
6	Enabling gender diversity in business	Gross wages paid to females as % of wages paid (permanent, other than permanent- employee and workers)	In % age terms	22.57	P5-E3(b), E7
		Complaints on POSH (including permanent and other than permanent)	Total Complaints on Sexual Harassment (POSH) reported	Nil	
			Complaints on POSH as a % of female employees/ workers	Nil	
			Complaints on POSH upheld	Nil	
7	Enabling inclusive development	Input material directly sourced from MSMEs/ small producers from within India, as percentage of total purchase (Viz., raw material, spares, services, capex procurement items etc.)	In % terms -As % of total purchases by value	0.66 %	P8-E4, E5

Sr. No.	Attribute	Parameter	Unit of Measurement	Final Value	Cross Reference to BRSR
		Directly from within India	In % terms -As % of total purchases by value	54.63 %	
		Job creation in smaller towns -Wages paid to persons employed in smaller towns (permanent or other than permanent) as % of total wage cost	In % terms -As % of total wage cost	Urban: 39% Metropolitan: 61% Data basis on actual office locations, work from home not included.	
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss/ breach of data of customers as a percentage of total data breaches or cyber security events	Nos.	0	P9-E7 P1-E8
		Number of days of accounts payable	Days	58	
9	Openness of business	Concentration of purchases and sales done with trading houses, dealers/ distributors	Purchases from trading houses as % of total purchases	Nil	P1-E9
			Number of trading houses where purchases are made from	-	
			Purchases from top 10 trading houses as percentage of total purchases from trading houses (%)	-	
			Sales to dealers / distributors as % of total sales	100%	
			Number of dealers / distributors to whom sales are made	19,001	
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	15	
		Share of RPTs (as respective %age) in	Purchases with related parties / Total Purchases	Nil	
			Sales to related parties / Total Sales	Nil	
			Loans & advances given to related parties / Total loans & advances	Nil	
			Investments in related parties / Total Investments made	Nil	

Notes to the opinion:

1. Calculation of GHG emissions for Scope 1 and Scope 2 is done using the GHG Protocol Standard, using UK DEFRA, India CEA, the IFI Dataset, UNFCCC, CaDI databases as emission/GWP/calorific values. Emissions under Scope 2 are reported under the location-based approach.
2. Organization should look into improving traceability of water discharges occurring from the facilities.
3. Spending on measures towards well-being: Disclosure includes Indian entities and include spending related to occupational health centres as well.
4. Gross wages paid to females as % of wages paid (permanent, other than permanent - employee and workers): Disclosure is consolidated for Indian locations, gross CTC includes retirals and data is calculated basis on active females at end of financial year period.
5. Organization should improve practices for identifying trading houses in line with SEBI circular guidance requirement, currently same is reported as Nil, considering the nature of business of operations where most of purchases volume (>98%) are done directly from manufacturers.
6. Openness of Business: Disclosures pertain to Redington Limited only not on a consolidation basis.
7. Input material directly sourced from MSMEs as % of total purchases by value: Disclosures pertain to Redington Limited only not on a consolidation basis.
8. The completeness of data points is to be improved in further year, it was observed that there are facilities where few data points are not captured out of the 9 core KPIs, currently it was ensured on a material aspect however the practice needs to be established.
9. Physical output intensity is omitted due to the company's diversified operations (spanning IT products, services, and solutions); various KPIs intensity is appropriately assessed against revenue as the primary metric for scale of operations

While responding to BRSR core KPIs, organization has also referred to latest SEBI circular, dated 20th Dec.'2024, ref: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177.

PPP rate for India is INR 20.34 and same can be accessed at: PPP reference link

Appendix B:

List of locations included in the assurance boundary:

Redington has reported the consolidated BRSR numbers in their disclosures, which includes locations which are under the operational control of Redington limited and falling under different entities as below:

Reporting boundary: Total, there are 210 locations across India and International, however, data is currently consolidated from 165 locations. Out of 45 locations, 19 are closed facilities from previous year, 26 are managed by landlord completely where data traceability mechanism to be established.

Sl. No.	Entity (Each individual companies under the Redington group – Subsidiaries)	Location	Active Locations
1	Redington Limited (Parent company)	India	37
2	ProConnect Supply Chain Solutions	India	79
3	RDPL	International	6
4	Redserv Global Solutions Limited	India	2
5	Redington Turkey	International	2
6	Arena	International	3
7	Redington Gulf	International	36
	Total		**165**

Independent Auditor's Report

To The Members of Redington Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Redington Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Supplier Rebates** The Company is entitled to price support from the suppliers in the form of rebates (also referred to as backend income). The Company estimates rebates that are recognized in accordance with the percentage of achievement of the rebate contract terms as at the end of the reporting period. There are various types of rebate programs, with unique terms, transactions with different suppliers and the calculation of which involves manual process. The quantum of rebates recorded against cost of purchase of traded goods / services are significant in relation to the profits. Accordingly, determination of the Company's entitlement to such rebates, its accuracy and completeness of rebates recorded, were areas of focus for our audit and were identified as one of the key audit matters. See note 2(e)(v) to the standalone financial statements.	The principal audit procedures performed by us in respect of the key audit matter is summarized below: • Obtained an understanding of the processes relating to recognition and measurement of supplier rebates. • Evaluated the design and implementation and tested operating effectiveness of controls, relating to recognition and measurement of supplier rebates. • Obtained the rebate tracker maintained by the Management and reconciled the same with the books of account to ensure all eligible rebates have been accounted for in the reporting period. • On a sample basis: a) Perused the schemes announced through various channels to assess the eligibility of the supplier rebates to be recorded. b) Verified the supplier rebate scheme workings with the underlying documents to test accuracy of the amount recorded. c) Performed review of the rebates recorded subsequent to the year end to validate the appropriateness of the rebates accrued as at the Balance Sheet date. d) Tested the vendor-wise reconciliation for select vendors to identify unrecorded rebates, if any. • Reviewed the ageing of rebate receivables on a sample basis and tested subsequent collections and adjustments.
2	**Inventory Provisioning** The Company is primarily engaged in the sale of communication products, consumer and enterprise electronic products and components. However, due to rapid changes in technology, the short life cycle of electronic products, and the prices being highly affected by market fluctuation, there is a high risk of incurring inventory valuation losses. As management's judgement on determining net realizable value of inventory is relatively subjective and the amount of inventory is material to the financial statements, we have considered provision for inventory as one of the key audit matters. See note 2(e)(iv), 3(f) and 14 to the standalone financial statements.	The principal audit procedures performed by us in respect of the key audit matter is summarized below: • Obtained the Inventory ageing report and performed tests to validate the ageing. • Evaluated the design and implementation and tested operating effectiveness of controls, relating to provisioning for inventory. • Performed retrospective review of inventory ageing and obtained information related to aged inventory which has been subsequently sold, on a sample basis. • Assessed whether the provisioning policy of the management has been determined on an appropriate basis and is applied in a manner consistent between comparative and current periods of the financial statements and discuss with the management to test exceptions, if any. • Assessed if the provision is adequate in comparison to the net realisable value of inventories. For selected samples, verified underlying documents to support accuracy of the net realisable value considered. • Calculated the days since last sale for inventory items and item-wise inventory holding days to identify slow moving inventory, if any, and assess the adequacy of management provision for the same.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management Discussion and Analysis Report, Corporate Governance Report and Business Responsibility & Sustainability Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the standalone financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branch to express an opinion on the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 36 to the standalone financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

      iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 46 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 46 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

      v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in Note 48 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail that was enabled and operated for the previous years, since commencement of audit trail requirements from April 01,2023 has been preserved by the company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 08072S)

Ananthi Amarnath
Partner
Membership No. 209252
UDIN: 26209252KLDRJI8178

Place: Chennai
Date: May 13, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of **Redington Limited** (the "Company") as at March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ananthi Amarnath
Partner
Membership No. 209252
UDIN: 26209252KLDRJI8178

Place: Chennai
Date: May 13, 2026

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work-in-progress and relevant details of Right-of-use assets..

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment, Capital work-in-progress and Right-of-use assets were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.

(c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the standalone financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any Property, Plant, and Equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories except for goods-in-transit and stocks held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year-end or confirmations have been obtained from the parties. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business/activities, reporting under clause 3(vi) of the Order is not applicable.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Custom, and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Custom, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) Details of Statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026, on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (₹ in Crores)	Period to which the amount relates	Forum where Dispute is Pending
The Customs Act, 1962	Duty of Customs	1.25	April 2017 - June 2017	CESTAT Chennai, Tamil Nadu
The Customs Act, 1962	Duty of Customs	1.33	August 2021 - April 2022	CESTAT Chennai, Tamil Nadu
The Customs Act, 1962	Duty of Customs	0.52	2017-2018	CESTAT Chennai, Tamil Nadu
The Customs Act, 1962	Duty of Customs	1.33	April 2015 to December 2019	CESTAT Chennai, Tamil Nadu
The Customs Act, 1962	Duty of Customs	86.40	April 2015 to December 2019	CESTAT Mumbai, Maharashtra
The Customs Act, 1962	Duty of Customs	0.41	2019	Commissioner of Customs (Appeals), Mumbai
The Central Sales Tax Act, 1956	Central Sales Tax	0.86	2009-2010 2014-2015	Special Commissioner(VAT), New Delhi
The Central Sales Tax Act, 1956	Central Sales Tax	6.49	2012-2013 2013-2014 2014-2015 2015-2016 2016-2017	Maharashtra State Tribunal, Mumbai, Maharashtra
The Central Sales Tax Act, 1956	Central Sales Tax	0.38	2013-2014	Hon'ble High Court of Punjab and Haryana
The Uttar Pradesh Value Added Tax Act, 2008	Sales Tax / VAT	0.01	2005-2006	Additional Commissioner (Appeals), Lucknow, Uttar Pradesh
The Delhi Value Added Tax Act, 2004	Sales Tax / VAT	4.29	2008-2009	Special Commissioner(VAT), New Delhi
The Kerala Value Added Tax Act, 2003	Sales Tax / VAT	0.31	2015-2016	Kerala State Tribunal, Cochin, Kerala
The Orissa Value Added Tax Act, 2004	Sales Tax / VAT	0.002	2004-2005	Additional Commissioner, Cuttack, Odisha
The Maharashtra Value Added Tax Act, 2002	Sales Tax / VAT	59.78	2011-2012 2012-2013 2013-2014 2014-2015 2015-2016 2016-2017 2017-2018	Maharashtra State Tribunal, Mumbai, Maharashtra
The Orissa Value Added Tax Act, 2004	Sales Tax / VAT	0.11	2015-2016	Sales Tax Tribunal, Odisha

Name of the Statute	Nature of the Dues	Amount (₹ in Crores)	Period to which the amount relates	Forum where Dispute is Pending
The Chhattisgarh Value Added Tax Act, 2005	Sales Tax / VAT	0.19	2011-2012 2012-2013 2013-2014	Additional Commissioner, Raipur, Chhattisgarh
The Haryana Value Added Tax Act, 2003	Sales Tax/VAT	2.97	2013-2014	Hon'ble High Court of Punjab and Haryana
The Goods and Services Tax, 2017	Goods and Service Tax	3.85	2017-2018 2020-2021 2021-2022	Joint Commissioner (Appeals) - Patna, Bihar
The Goods and Services Tax, 2017	Goods and Service Tax	38.97	2017-2018	State Appellate Authority - New Delhi
The Goods and Services Tax, 2017	Goods and Service Tax	0.80	2017-2018	GSTAT - Bhubaneswar, Odisha
The Goods and Services Tax, 2017	Goods and Service Tax	1.44	2017 - 2018 2019 - 2020 2020 – 2021	Joint Commissioner (Appeals) - Gurgaon, Haryana
The Goods and Services Tax, 2017	Goods and Service Tax	148.33	2018-2019 2019-2020 2020-2021	Hon'ble High Court of Punjab and Haryana
The Goods and Services Tax, 2017	Goods and Service Tax	0.12	2018-2019	Deputy Commissioner (Appeals) - Cochin, Kerala
The Goods and Services Tax, 2017	Goods and Service Tax	0.13	2018-2019	Joint Commissioner (Appeals) - State Tax – Rajasthan
The Goods and Services Tax, 2017	Goods and Service Tax	0.24	2021-2022	Commissioner (Appeals), Indore
The Goods and Services Tax, 2017	Goods and Service Tax	5.35	2017-2018 2018-2019 2019-2020	Deputy Commissioner (Appeals) - Mumbai, Maharashtra
The Goods and Services Tax, 2017	Goods and Service Tax	0.16	2019-2020 2020-2021	Commissioner Appeals - Jammu & Kashmir
The Goods and Services Tax, 2017	Goods and Service Tax	0.04	2019-2020 2020-2021	Joint Commissioner Appeals - Bengaluru, Karnataka
The Goods and Services Tax, 2017	Goods and Service Tax	0.10	2017-2018	Joint Commissioner State Tax - Jharkhand
The Goods and Services Tax, 2017	Goods and Service Tax	0.10	2017-2018	Joint Commissioner State Tax - Uttarakhand
The Goods and Services Tax, 2017	Goods and Service Tax	0.26	2017-2018	GSTAT - Chennai, Tamil Nadu
The Income-tax Act, 1961	Income tax	2.64	FY 2019-20	ITAT, Chennai.
The Income-tax Act, 1961	Income tax	1.34	FY 2029-20	Commissioner of Income Tax (Appeals)
The Income-tax Act, 1961	Income tax	175.10	FY 2021-22	Commissioner of Income Tax (Appeals)

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has not made any investment in or given any new loan or advances to any of its subsidiaries or associate companies during the year and hence, reporting under Clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc., as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 2025 and the draft internal audit reports where issued after the balance sheet date covering the period (January to March 2026) for the period under audit.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiaries or associate company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a,b,c) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(d) The Group does not have any CIC as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable to the Company.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

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

Ananthi Amarnath
Partner
Membership No. 209252
UDIN: 26209252KLDRJI8178

Place: Chennai
Date: May 13, 2026

Standalone Balance Sheet

as at March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	141.10	139.63
Right-of-use assets	6	42.30	34.32
Capital work-in-progress	7	2.58	7.95
Other Intangible assets	5	4.39	7.09
Intangible asset under development	8	-	1.46
Financial assets			
Investments in subsidiaries and associate	9	750.48	750.48
Trade receivables	15	13.85	1.29
Other financial assets	10	4.64	3.10
Deferred tax assets (net)	11	48.38	33.80
Income tax assets (net)	12	150.88	231.12
Other non-current assets	13	77.34	74.64
Total non-current assets		**1,235.94**	**1,284.88**
Current assets			
Inventories	14	4,190.73	2,884.95
Financial assets			
Trade receivables	15	10,986.94	8,352.47
Cash and cash equivalents	16	143.43	81.24
Other bank balances	17	3.77	8.09
Other financial assets	18	94.69	73.03
Current tax assets	12	174.29	-
Other current assets	19	680.62	348.65
Total current assets		**16,274.47**	**11,748.43**
Total assets		**17,510.41**	**13,033.31**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	156.35	156.35
Other equity	21	5,146.54	4,430.35
Total equity		**5,302.89**	**4,586.70**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	22	37.09	29.43
Provisions	23	56.52	44.00
Total non-current liabilities		**93.61**	**73.43**

Standalone Balance Sheet

as at March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	24	1,448.45	1,380.81
Lease liabilities	22	7.89	5.99
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	25	64.09	57.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		9,626.71	6,512.68
Other financial liabilities	26	102.87	95.47
Other current liabilities	27	742.67	296.38
Provisions	28	14.21	6.18
Current tax liabilities (net)	12	107.02	17.96
Total current liabilities		**12,113.91**	**8,373.18**
Total liabilities		**12,207.52**	**8,446.61**
Total equity and liabilities		**17,510.41**	**13,033.31**

See accompanying notes forming part of the standalone financial statements

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for and on behalf of the Board of Directors

V S Hariharan
Managing Director and CEO
DIN:05352003

S V Krishnan
Finance Director (Whole-time)
DIN:07518349

Ramesh Natarajan
Chief Executive Officer - India and Middle East

Rajat Vohra
Chief Executive Officer - India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Revenue from operations	29	63,801.19	48,902.50
Other income	30	382.80	741.08
Total income		**64,183.99**	**49,643.58**
Expenses			
Purchases of stock-in-trade		62,840.83	47,413.93
Changes in inventories of traded goods		(1,305.78)	(387.19)
Employee benefits expense	31	375.67	284.14
Finance costs	32	115.36	132.18
Depreciation and amortisation expense	33	39.66	43.16
Other expenses	34	547.19	459.15
Total expenses		**62,612.93**	**47,945.37**
Profit before tax		**1,571.06**	**1,698.21**
Tax expense			
Current tax		341.94	265.80
Deferred tax		(15.89)	(8.18)
Tax expenses in respect of earlier years		1.11	(3.17)
Total tax expense	**12**	**327.16**	**254.45**
Profit for the year (A)		**1,243.90**	**1,443.76**

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan		(3.64)	3.06
Income tax relating to item above		0.92	(0.77)
Net other comprehensive income / (loss) that will not be reclassified to profit or loss		**(2.72)**	**2.29**
Items that will be reclassified to profit or loss			
Foreign exchange differences on translation of foreign operations		8.85	1.47
Income tax relating to item above		(2.23)	(0.38)
Net other comprehensive income that will be reclassified to profit or loss		**6.62**	**1.09**
Total other comprehensive income (B)		**3.90**	**3.38**
Total comprehensive income for the year (A+B)		**1,247.80**	**1,447.14**
Earnings per equity share: (Face value ₹ 2 each)			
Basic (in ₹)	35	15.91	18.47
Diluted (in ₹)		15.91	18.47

See accompanying notes forming part of the standalone financial statements

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for and on behalf of the Board of Directors

V S Hariharan
Managing Director and CEO
DIN:05352003

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Finance Director (Whole-time)
DIN:07518349

Ramesh Natarajan
Chief Executive Officer - India and Middle East

Rajat Vohra
Chief Executive Officer - India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Standalone Statement of Cash Flows

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A. Cash flow from operating activities:		
Profit before tax	1,571.06	1,698.21
Adjustments for:		
- Depreciation and amortisation expense	39.66	43.16
- Finance costs	115.36	132.18
- Interest income	(2.31)	(3.59)
- Allowance for impairment of trade receivables and other financial assets	91.58	29.63
- Write-off of fixed asset	4.86	-
- Dividend income from subsidiaries	(307.28)	(692.40)
- Income received from short term investments	(3.24)	(3.71)
- Unrealised exchange (gain)/ loss (net)	(18.86)	12.44
- Gain on modification of leases	(0.81)	(0.16)
- Gain on sale of property, plant and equipment (net)	(2.17)	(2.78)
Operating profit before working capital changes	**1,487.85**	**1,212.98**
(Increase) in trade receivables	(2,740.81)	(1,728.29)
(Increase) in other assets	(302.58)	(122.37)
(Increase) in inventories	(1,305.77)	(387.19)
Increase in other liabilities	454.93	23.08
Increase in trade payables	3,097.97	1,470.46
Increase in provisions	16.90	4.24
Cash generated from operations	**708.49**	**472.91**
Income taxes paid (net)	(348.06)	(378.72)
Net cash generated from operating activities	**360.43**	**94.19**
B. Cash flow from investing activities:		
Payment towards acquisition of property, plant and equipment	(29.12)	(20.80)
Proceeds on disposal of property, plant and equipment	4.47	5.43
Interest received	2.32	3.59
Dividend income from subsidiaries	307.28	692.40
Income received from short-term investments	3.24	3.71
Net cash generated from investing activities	**288.19**	**684.33**

Standalone Statement of Cash Flows

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
C. Cash flow from financing activities:		
Proceeds from short term borrowings (refer note 24)	23,870.14	16,075.38
Repayment of short term borrowings (refer note 24)	(23,802.50)	(16,289.21)
Receipt on account of finance lease	0.95	5.40
Dividends paid	(531.61)	(484.70)
Finance costs paid	(112.75)	(136.09)
Payment of lease liabilities (refer note 22)	(10.66)	(5.51)
Net cash used in financing activities	**(586.43)**	**(834.73)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**62.19**	**(56.21)**
Cash and cash equivalents at the beginning of the year	**81.24**	**137.45**
Cash and cash equivalents at the end of the year	**143.43**	**81.24**

See accompanying notes forming part of the standalone financial statements

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for **and on behalf of the Board of Directors**

V S Hariharan
Managing Director and CEO
DIN:05352003

S V Krishnan
Finance Director (Whole-time)
DIN:07518349

Ramesh Natarajan
Chief Executive Officer - India and Middle East

Rajat Vohra
Chief Executive Officer - India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Equity share capital	Other equity					Total equity
		Reserves and surplus			Items of OCI		
		Securities premium	General reserve	Surplus in the Statement of Profit and Loss	Remeasurement of defined benefit liability	Foreign currency translation reserve	
Balance as at April 01, 2024	**156.35**	**176.11**	**90.33**	**3,211.14**	**(14.56)**	**4.89**	**3,624.26**
Add: Profit for the year	-	-	-	1,443.76	-	-	1,443.76
Less: Other comprehensive income for the year (net of taxes)	-	-	-	-	2.29	1.09	3.38
Total comprehensive income for the year	**-**	**-**	**-**	**1,443.76**	**2.29**	**1.09**	**1,447.14**
Less: Final dividend paid	-	-	-	(484.70)	-	-	(484.70)
Balance as at March 31, 2025	**156.35**	**176.11**	**90.33**	**4,170.20**	**(12.27)**	**5.98**	**4,586.70**
Balance as at April 01, 2025	156.35	176.11	90.33	4,170.20	(12.27)	5.98	4,586.70
Add: Profit for the year	-	-	-	1,243.90	-	-	1,243.90
Less: Other comprehensive income for the year (net of taxes)	-	-	-	-	(2.72)	6.62	3.90
Total comprehensive income for the year	**-**	**-**	**-**	**1,243.90**	**(2.72)**	**6.62**	**1,247.80**
Less: Final dividend paid	-	-	-	(531.61)	-	-	(531.61)
Balance as at March 31, 2026	**156.35**	**176.11**	**90.33**	**4,882.49**	**(14.99)**	**12.60**	**5,302.89**

See accompanying notes forming part of the standalone financial statements

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for **and on behalf of the Board of Directors**

V S Hariharan
Managing Director and CEO
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Chief Executive Officer - India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

1. Company overview

Redington Limited (the "Company"), is a public limited Company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and has its registered office at Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai 600 091, Tamil Nadu, India. The Company's equity shares are listed on the bourses of Bombay Stock Exchange (BSE) and National Stock Exchange of India (NSE). During the year, the Company's commercial papers continued to be listed on the bourses of BSE Limited. The Company is engaged in the business of distribution of information technology, mobility, and other technology products besides supply chain solutions. The Company has an operating branch in Singapore. The Company, its subsidiaries and associate operate in India, Middle East, Turkey, Africa, and South Asian countries.

2. Basis of preparation of standalone financial statements

a. Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the requirements prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

b. Functional currency and presentation currency

The standalone financial statements are presented in 'Indian Rupees' (₹), which is the currency of the primary economic environment in which the Company operates (the functional currency). The functional currency of the Company's branch in Singapore is United States Dollar (USD).

All financial information have been rounded-off to the nearest Crores unless otherwise indicated.

c. Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on the requirement under Schedule III of the Companies act, 2013, to be classified as current or non-current.

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period;
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

d. Basis of measurement

The standalone financial statements have been prepared on an accrual basis under the historical cost convention other than:

Items	Measurement basis
Certain financial assets and liabilities (including forward contracts)	Fair value
Defined benefit liability	Present value of defined benefit obligation

e. Use of estimates and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions considered in the reported amount of assets, liabilities (including contingent assets and contingent liabilities), the reported income and the expenses during the year.

The management believes that these estimates, judgements, and assumptions used in the preparation of the standalone financial statements are prudent and reasonable.

Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

which the results are known/materialise. Estimates, judgements, and underlying assumptions are reviewed on an ongoing basis.

Key sources of judgement and estimation uncertainties at the date of the financial statements, which may cause a material adjustment to income and expenditure or the carrying amounts of assets and liabilities, are in respect of useful lives of property, plant and equipment, income taxes, stock appreciation rights, inventory obsolescence, original equipment manufacturer supplier programs, impairment of financial assets and defined benefit plan have been listed below:

i. **Revenue recognition**

The Company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

ii. **Useful lives of property, plant and equipment**

The cost of property, plant and equipment is depreciated over the estimated useful life, which is based on evaluation, including technical, made by the Company considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual value.

iii. **Taxation**

Significant judgements are involved in determining the provision for taxation and contingencies. Judgements are also involved in determining whether the tax positions are probable of being sustained in tax assessments and in determining the likelihood and magnitude of outflow of resources.

iv. **Inventory obsolescence**

Inventories are measured at the lower of cost and the net realizable value (net of price protection rebates). Adjustments to reduce the cost of inventory to its realisable value, if required, are made at the product level. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration and other issues. Revisions to these adjustments would be required if these factors differ from the estimates.

v. **Original Equipment Manufacturer (OEM) supplier programs**

OEM suppliers formulate programs for inventory volume promotion programs and price protection rebates. Inventory volume promotion programs and price protection rebates are recorded as a reduction in the cost of purchase of traded goods or carrying value of inventories. Rebates are accrued at scheme end date based on achievement of terms of the programs. Some of these programs may extend over one or more quarterly reporting periods. For such schemes, at balance sheet date, income is accrued if there is a reasonable certainty of meeting the terms of schemes.

The Company tracks vendor programs for volume discounts on a program-by-program basis. Once the program is implemented, the benefit of the program based on the actual volume is recorded as a receivable from vendors with a corresponding reduction in the cost of purchase of traded goods or carrying value of inventories.

vi. **Impairment of financial assets**

The Company creates provision in respect of changes in expected credit losses at each reporting period to reflect changes in credit risk since initial recognition of the financial assets. The Company has adopted a model as permitted under Ind AS 109 for measuring lifetime expected credit loss allowance for trade receivables. Expected Credit Losses is determined as the probability-weighted estimate of credit losses based on the historical credit loss experience and adjusted for forward-looking information including insurance cover.

vii. **Defined benefit plan**

The calculation of defined benefit obligation is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date.

f. Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules), Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any significant impact on the Company's financial statements.

3. Summary of material accounting policies

a. Property, plant and equipment

Property, plant and equipment other than capital work-in-progress are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment shall be recognised as an asset only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Cost comprises the purchase price and other directly attributable cost of bringing the assets to its working condition for the intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs including repairs and maintenance costs are charged to the statement of profit and loss as and when incurred.

Capital work-in-progress is stated at cost less any recognised impairment loss.

Gains or losses arising from the disposal of property, plant and equipment are measured as the difference between the net proceeds from disposal and the carrying amount of the asset and are recognised in the statement of profit and loss.

Depreciation on Property, plant and equipment

i. Depreciable amount of Property, plant and equipment is the cost of an asset less its estimated residual value.

ii. Property, plant and equipment is depreciated on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company and is recognised in the statement of profit and loss.

iii. Freehold land is not depreciated.

iv. The estimated useful lives of items of property, plant and equipment are as follows:

Asset	Management estimate of useful life (in years)
Buildings	10 - 20
Plant and machinery	5
Furniture and fixtures	4 - 5
Office equipment	5
Computers	3
Vehicles	5

v. Depreciation on additions to assets is provided from the month of addition.

vi. Individual assets whose cost does not exceed ₹ 5,000/- are fully depreciated in the month of addition.

vii. The depreciation method, estimated useful life and residual value are reviewed at the end of each financial year.

viii. Residual value is considered at the 5% of the cost of the asset

b. Intangible assets

i. Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and impairment losses if any.

ii. The intangible assets, that are not yet ready for their intended use are carried at cost and are reflected under intangible assets under development. Direct costs associated in developing the intangible assets are capitalized when the following criteria are met, otherwise, it is recognised in profit and loss as incurred.

- it is technically feasible and requisite resources are available to complete the intangible asset so that it will be available for use,
- management intends to complete the intangible asset and put it to use,
- there is ability to use the intangible asset,

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

- there is an identifiable asset that will generate expected future economic benefits and there is an ability to measure reliably the expenditure attributable to the intangible asset during its development.

iii. Intangible assets are amortized on straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company. Following are the useful lives of intangible assets:

Asset	Management estimate of useful life(in years)
Software	3 - 5
Trademark/Brand	5

iv. The estimated useful life of the intangible assets is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern if any.

c. Impairment of property, plant and equipment, investment property and intangible assets

Property, plant and equipment, investment property and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount is determined for the asset or the cash-generating unit (CGU) to which the asset belongs in case the assets do not generate independent cash flows.

Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or CGU. For the purpose of impairment testing, the recoverable amount is the higher of the fair value less cost to sell and the value-in-use. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset or CGU.

If such asset or CGU is considered to be impaired, the impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. An impairment loss recognised in respect of a CGU is allocated to reduce the carrying amounts of the assets of the CGU on a pro-rata basis.

d. Leases

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources that reflect the terms of the lease and the type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in–substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

As a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

Short-term leases

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

e. Investments

Investments in subsidiaries and associate are accounted at cost less accumulated impairment loss, if any.

f. Inventories

Inventories are measured at the lower of cost and the net realizable value. Costs includes cost of purchase and other costs incurred in bringing the inventories to the present location and condition, net of discounts and rebates and are determined on a weighted average basis. Net realizable value represents the estimated selling price of inventories in the ordinary course of business, less the estimated costs necessary to make the sale.

g. Foreign currency

Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing at the date of transaction. Exchange gain/loss on settlement of foreign currency transactions are recognised in the statement of profit and loss.

All monetary assets and liabilities denominated in foreign currency are translated into the functional currency at the end of the accounting period at the prevailing exchange rates as on the reporting date and the resulting exchange gain/loss is recognised in the statement of profit and loss.

h. Revenue recognition

The Company recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from sale of products or services is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, sales commission and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Company has assessed its revenue arrangements pertaining to the said line of businesses, based on the substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

Revenue from professional/technical services and renewal of service packs is recorded on a net basis as the level of inventory risk, to which the Company is exposed to, in these arrangements is negligible.

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

i. Other income

Dividend from investments is recognised when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.

Rental income under operating leases is recognised in the statement of profit and loss on a straight-line basis over the term of the lease.

Interest income is recognised using the effective interest rate method, wherever applicable.

Interest income on overdue receivables is recognized only on actual receipt.

j. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are determined as per the Company's policy/scheme on an undiscounted basis and are recognised as expense as the related services are provided. Short-term employee benefit liabilities are recognised for the amount expected to be paid, if the Company has a present legal obligation to pay, as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined-contribution plan. The Company's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Company's gratuity plan is unfunded, the defined benefit obligation of which is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognised in other comprehensive income in the period in which they occur. The Company determines the net interest expenses on the net defined benefit obligation, considering any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest expenses related to defined benefit plan are recognised in finance cost in the statement of profit and loss.

iii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes monthly contributions towards Government administered schemes such as the provident fund and employee state insurance scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employees.

iv. Long-term employee benefits

The Company's obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method as at each balance sheet date.

k. Warranties

The Original Equipment Manufacturer ("OEM") warrants the products distributed by the Company and these are assurance warranties provided in the normal course of business relating to product performance. The Company except for one line of business, does not independently warrant the products it distributes and hence management considers that any provision for warranties or claims is not required.

l. Current and deferred tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income, in which case, the current and deferred tax are also recognised in other comprehensive income.

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

i. Current tax comprises of the expected tax payable on the taxable income for the year and any adjustments to the tax payable in respect of previous years. The amount of current tax for the year is determined in accordance with the applicable tax rates which reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using the tax rates enacted by the reporting date in accordance with the provisions of the Income Tax Act, 1961. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the corresponding amounts used for taxation purposes. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

iii. Deferred tax assets – unrecognised or recognised are reviewed at each reporting date and are recognised/reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised.

iv. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

v. Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same taxation authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

m. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liability is disclosed for all:

i. possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company (or)

ii. present obligations arising from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a sufficiently reliable estimate of the amount of the obligation cannot be made.

n. Cash and cash equivalents

Cash represents of cash on hand and demand deposits with banks. Cash equivalents represents short-term, highly liquid investments that are readily convertible into cash without significant risks of changes in value. Other bank balances comprise amounts which are restricted in nature, held as margin money against guarantee, balances held in unpaid dividend bank accounts and unspent CSR accounts.

Cash flow statement

Cash flow statements are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

o. Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they were issued later. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been issued at average market value of the outstanding shares. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

p. Dividend to shareholders

Final dividend distributed to Equity shareholders is recognised in the period in which it is approved by the members of the Company in its Annual General Meeting. Interim dividend is recognised when approved by the Board of Directors at the Board Meeting. Both final dividend and interim dividend are recognised in the Standalone Statement of Changes in Equity.

q. Derivative financials instruments

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments.

Forward contracts are initially recognised at fair value on the date the contract is entered into and are subsequently re-measured at fair value at each reporting date. The resulting gain or loss is recognised in the statement of profit and loss.

r. Fair value measurement

Some of the Company's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the time of measurement. When measuring fair value, the Company takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Company has an established framework with respect to the measurement of fair values. Fair values are recognised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques which are as follows:

i. Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

ii. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

iii. Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

s. Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. However, trade receivables that do not contain a significant financing component is measured at transaction price.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

Classification and subsequent measurement

Financial assets

i. On initial recognition, financial assets are measured at

- Amortised cost and
- Fair value through profit and loss. (FVTPL)

ii. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at Fair Value Through Profit or Loss (FVTPL):

- The asset is held within a business model whose objective is to hold assets to collect contractual flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

iv. Financial assets at FVTPL – These are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

v. Financial assets at amortised cost – These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment losses are recognised in statement of profit and loss.

vi. Financial assets are not re-classified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing its financial assets.

Financial liabilities

i. Financial liabilities are classified as measured at

a. Amortised cost and

b. Fair Value through Profit and Loss. (FVTPL)

ii. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss.

iii. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense, foreign exchange gains and losses are recognised in profit and loss. Any gain or loss on de-recognition is also recognised in statement of profit and loss.

De-recognition

Financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantial risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantial risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised as gain or loss in the statement of profit and loss.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Financial liabilities

The Company de-recognises a financial liability when its contractual obligations are discharged or cancelled or gets expired. The difference between the carrying amount of the financial liability de-recognised and the sum of consideration paid and payable is recognised as gain or loss in the statement of profit and loss.

The Company also de-recognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different from before they were modified. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

The Company recognises loss allowances for expected credit loss ("ECL") on financial assets measured at amortised cost. At each reporting date, the Company assesses whether such financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Company measures loss allowance at an amount equal to lifetime expected credit losses which are measured as 12 month expected credit losses for which credit risk has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to life time expected credit losses.

Lifetime expected credit losses are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the ECL which results from default events that are possible within 12 months after the reporting date.

Measurement of expected credit losses:

Expected credit losses are a probability-weighted estimate of credit losses.

The impairment losses and reversals are recognised in the statement of profit and loss.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets. The gross carrying amount of financial assets is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

t. Borrowing cost

Borrowing costs are recognised as expenses in the period in which they are incurred. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

u. Goods and Service tax

Goods and Service Tax input credit is accounted for in the books in the period in which the underlying products and services received is accounted and when there is reasonable certainty in availing / utilising the credits.

v. Insurance

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

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4. Property, Plant and Equipment

Description	Land (Freehold)	Buildings	Plant and Equipment	Furniture and fixtures	Office Equipment	Computers	Vehicles	Total
Gross Carrying Amount								
As at April 01, 2024	52.76	49.25	14.18	19.47	13.71	32.99	24.89	207.25
Additions	-	0.26	0.50	2.23	0.83	4.03	5.51	13.36
Disposals	-	-	0.35	0.56	0.38	4.44	4.83	10.56
As at March 31, 2025	**52.76**	**49.51**	**14.33**	**21.14**	**14.16**	**32.58**	**25.57**	**210.05**
Additions	-	0.55	3.58	14.43	3.96	6.67	5.31	34.50
Disposals*	4.45	0.85	0.45	0.72	0.18	3.25	3.95	13.85
As at March 31, 2026	**48.31**	**49.21**	**17.46**	**34.85**	**17.94**	**36.00**	**26.93**	**230.70**
Accumulated Depreciation								
As at April 01, 2024	-	7.88	5.12	8.69	5.85	19.61	7.45	54.60
Depreciation Charge for the year	-	3.12	2.37	3.81	2.10	7.80	4.74	23.94
Elimination on disposals	-	-	0.33	0.50	0.35	4.20	2.74	8.12
As at March 31, 2025	**-**	**11.00**	**7.16**	**12.00**	**7.60**	**23.21**	**9.45**	**70.42**
Depreciation Charge for the year	-	3.06	2.83	5.66	2.57	6.80	4.92	25.84
Elimination on disposals*	-	0.45	0.41	0.63	0.16	3.07	1.94	6.66
As at March 31, 2026	**-**	**13.61**	**9.58**	**17.03**	**10.01**	**26.94**	**12.43**	**89.60**
Net carrying amount								
As at March 31, 2026	**48.31**	**35.60**	**7.88**	**17.82**	**7.93**	**9.06**	**14.50**	**141.10**
As at March 31, 2025	**52.76**	**38.51**	**7.17**	**9.14**	**6.56**	**9.37**	**16.12**	**139.63**

*** Land and Building disposal represents an amount capitalised in an earlier year which has been de-recognized during the year, consequent to an unfavourable court order arising with respect to the legality of title transfer to the company in earlier years.**

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

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5. Other Intangible assets

Description	Software	Trademark / Brand	Total
Gross Carrying Amount			
As at April 01, 2024	55.19	0.80	55.99
Additions	2.65	-	2.65
Disposals	44.47	-	44.47
As at March 31, 2025	**13.37**	**0.80**	**14.17**
Additions	1.50	-	1.50
Disposals	-	-	-
As at March 31, 2026	**14.87**	**0.80**	**15.67**
Accumulated Amortisation			
As at April 01, 2024	36.77	0.61	37.38
Amortisation Charge	13.97	0.14	14.11
Elimination on disposals	44.41	-	44.41
As at March 31, 2025	**6.33**	**0.75**	**7.08**
Amortisation Charge	4.20	-	4.20
Elimination on disposals	-	-	-
As at March 31, 2026	**10.53**	**0.75**	**11.28**
Net carrying amount			
As at March 31, 2026	**4.34**	**0.05**	**4.39**
As at March 31, 2025	**7.04**	**0.05**	**7.09**

6. Right-of-use assets

The summary of the movement of right-of-use assets for the year ended March 31, 2026, is given below:

Particulars	Buildings	Total
Balance at April 01, 2025	34.32	34.32
Depreciation charge for the year (Refer note 33)	(9.62)	(9.62)
Additions to right-of-use assets	21.33	21.33
De-recognition of right-of-use assets	(3.73)	(3.73)
Balance at March 31, 2026	**42.30**	**42.30**

The summary of the movement of right-of-use assets for the year ended March 31, 2025, is given below:

Particulars	Buildings	Total
Balance at April 01, 2024	7.06	7.06
Depreciation charge for the year (Refer note 33)	(5.11)	(5.11)
Additions to right-of-use assets	33.63	33.63
De-recognition of right-of-use assets	(1.26)	(1.26)
Balance at March 31, 2025	**34.32**	**34.32**

Refer note 22 for movement in lease liabilities

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

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7. Capital work-in-progress

Particulars	March 31, 2026	March 31, 2025
Projects in Progress	2.58	7.95
Total	**2.58**	**7.95**

The ageing of the entire amount of ₹ 2.58 Crores is less than 1 year (Previous year - ₹ 7.95 Crores). The completion of the project is not overdue and has not exceeded its cost compared to its original plan as at March 31, 2026 and March 31, 2025

8. Intangible assets under development

Particulars	March 31, 2026	March 31, 2025
Intangible asset under development (Refer note below)	-	1.46
Total	**-**	**1.46**

During the year, the Intangibles which were under development as at March 31, 2025 were completed and capitalised. The project was neither overdue nor did not have any cost overrun at the time of capitalisation.

9. Investment in subsidiaries and associate

A. Unquoted investments (at cost)

a. Investment in Indian subsidiaries

Name of the entity	March 31, 2026	March 31, 2025
1,36,23,094 (previous year: 1,36,23,094) equity shares of ₹10/- each fully paid-up in ProConnect Supply Chain Solutions Limited	145.55	145.55
95,00,000 (previous year: 95,00,000) equity shares of ₹10/- each fully paid-up in Redserv Global Solutions Limited	9.50	9.50
a. Total	**155.05**	**155.05**

b. Investment in overseas subsidiaries

Name of the entity	March 31, 2026	March 31, 2025
2,76,68,025 (previous year: 2,76,68,025) equity shares of US$ 1 each fully paid-up in Redington International Mauritius Limited (Refer note 9.1 below)	560.94	560.94
38,00,000 (previous year: 38,00,000) equity shares of US$ 1 each fully paid-up in Redington Distribution Pte. Limited	17.63	17.63
b. Total	**578.57**	**578.57**
Investment in Subsidiaries (a+b)	**733.62**	**733.62**

B. Investment in associate

Name of the entity	March 31, 2026	March 31, 2025
1,00,000 (previous year: 1,00,000) equity shares of ₹10/- each fully paid-up in Redington (India) Investments Limited	0.10	0.10
B. Total	**0.10**	**0.10**

C. Stock Appreciation Rights (SAR)

The Company has included fair value of the Stock Appreciation Rights (Stock compensation expense) as Investments, in respect of the Stock Appreciation Rights granted to the Directors and Employees of Indian and overseas subsidiaries, as required under Ind AS 102 "Share-based payment".

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Stock Appreciation Rights (SAR) related stock compensation expense of subsidiaries borne by the Company classified as deemed investment cost are as follows:

Name of the entity	March 31, 2026	March 31, 2025
ProConnect Supply Chain Solutions Limited	5.33	5.33
Redington International Mauritius Limited	10.91	10.91
Redington Distribution Pte. Ltd.	0.52	0.52
C. Total	**16.76**	**16.76**
Total investments (A+B+C)	**750.48**	**750.48**
Aggregate value of unquoted investments	**750.48**	**750.48**
Aggregate amount of impairment in value of investments	**-**	**-**

9.1 Re-domiciliation of Wholly-owned subsidiary

During the Financial Year, the Board of Redington International Mauritius Ltd (wholly owned subsidiary of the Company), approved the proposal for re-domiciliation of the company from Mauritius to United Arab Emirates in line with the Group's strategic objectives and future plans. Pursuant to the fulfilment of the applicable regulatory and procedural requirements, the re-domiciliation process has been completed during the Financial Year. The re-domiciliation has not resulted in any change in the ultimate ownership or control of the subsidiary.

10. Other financial assets – non-current

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
Security deposits	**4.64**	**3.10**

11. Deferred tax assets (net)

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets		
Expected credit loss on financial assets	31.52	18.27
Provision for employee benefits	17.09	12.84
Right-of-use assets & Lease Liabilities (net)	0.91	0.50
Property, Plant and Equipment & Other Intangible Assets	4.80	0.31
Others	(5.94)	1.88
Total	**48.38**	**33.80**

a. For the year ended March 31, 2026

Particulars	Balance as on April 01, 2025	Recognised in the statement of profit and loss	Recognised in the other comprehensive income	Balance as on March 31, 2026
Deferred tax assets (net)				
Expected credit loss on financial assets	18.27	13.25	-	31.52
Provision for employee benefits	12.84	3.33	0.92	17.09
Right-of-use assets & Lease Liabilities (net)	0.50	0.41	-	0.91
Property, Plant and Equipment & Other Intangible Assets	0.31	4.49	-	4.80
Others	1.88	(5.59)	(2.23)	(5.94)
Total	**33.80**	**15.89**	**(1.31)**	**48.38**

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

b. For the year ended March 31, 2025

Particulars	Balance as on April 01, 2024	Recognised in the statement of profit and loss	Recognised in the other comprehensive income	Balance as on March 31, 2025
Deferred tax assets (net)				
Expected credit loss on financial assets	15.04	3.23	-	18.27
Provision for Employee benefits	11.77	1.84	(0.77)	12.84
Right-of-use assets & Lease Liabilities (net)	0.31	0.19	-	0.50
Property, Plant and Equipment & Other Intangible Assets	(3.04)	3.35	-	0.31
Others	2.69	(0.43)	(0.38)	1.88
Total	**26.77**	**8.18**	**(1.15)**	**33.80**

Deferred tax assets

The Company has long term capital loss under Income Tax Act, 1961, which resulted in unrecognised deferred tax asset of ₹ 1.22 Crores expired on March 31, 2026

12. Income taxes

Particulars	March 31, 2026	March 31, 2025
Income tax assets (net)		
- Non-current	150.88	231.12
- Current	174.29	-
Current tax liabilities (net)	107.02	17.96

Movement in income tax assets (net)

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	231.12	130.33
Add: Taxes paid / (Refund) (Net)	94.05	100.79
Balance at the end of the year	**325.17**	**231.12**

Movement in current tax liabilities (net)

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	**17.96**	**33.26**
Add: Provision during the year	341.94	265.80
Less: Tax expense in respect of earlier years	1.11	(3.17)
Less: Taxes paid (net)	(253.99)	(277.93)
Balance at the end of the year	**107.02**	**17.96**

Tax expense recognised during the year

Particulars	2025-2026		2024-2025	
	Recognised in the statement of profit and loss	Recognised in the other comprehensive income	Recognised in the statement of profit and loss	Recognised in the other comprehensive income
Current tax	341.94	-	265.80	-
Deferred tax	(15.89)	(1.31)	(8.18)	(1.15)
Tax expenses in respect of earlier years	1.11	-	(3.17)	-
Total tax expenses	**327.16**	**(1.31)**	**254.45**	**(1.15)**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Reconciliation of effective tax rate

Particulars	2025-2026	2024-2025	2025-2026	2024-2025
	Effective tax rate		Tax expense	
Profit before tax			1,571.06	1,698.21
Income tax expense	25.17%	25.17%	395.40	427.41
Effect of deduction claimed on the dividend income distributed	-4.92%	-10.26%	(77.34)	(174.26)
Effect of permanent differences	0.52%	0.36%	8.18	6.10
Effect of other items	-0.01%	-0.10%	(0.19)	(1.63)
Tax expenses in respect of earlier years	0.07%	-0.19%	1.11	(3.17)
Income tax expense recognised in statement of profit and loss	**20.82%**	**14.98%**	**327.16**	**254.45**

13. Other non-current assets

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
Receivable from Government authorities	77.34	74.64
Total	**77.34**	**74.64**

14. Inventories

Particulars	March 31, 2026	March 31, 2025
Trading stocks (net)*	4,154.98	2,857.10
Goods in transit	35.75	27.85
Total	**4,190.73**	**2,884.95**

Inventories are measured at lower of cost and net realizable value.

* The cost of inventories recognised as an expense includes ₹ 17.14 crores in respect of write-down of inventory to net realisable value (FY 24-25 write-down - ₹ 9.74 crores). Also refer note 24 (i).

15. Trade receivables

Particulars	March 31, 2026	March 31, 2025
Unsecured		
Considered good – Unsecured	11,053.90	8,382.92
Trade receivables which have significant increase in credit risk	54.94	26.02
Trade receivables – credit impaired	-	0.10
	11,108.84	**8,409.04**
Less: - Loss allowance	(108.05)	(55.28)
Total	**11,000.79**	**8,353.76**
Current	10,986.94	8,352.47
Non-Current	13.85	1.29

Refer Note 41 for balances receivable from related parties.

Also refer note 24 (i)

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Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Ageing of trade receivables

The ageing has been determined based on the due date of the payment, where there is no due date for payment, date of transaction has been considered.

March 31, 2026

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months – 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Undisputed							
Considered good	10,014.21	897.02	85.39	57.28	-	-	11,053.90
Having significant increase in credit risk	0.82	1.26	11.09	38.97	2.58	0.22	54.94
Credit impaired	-	-	-	-	-	-	-
Disputed							-
Considered good	-	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Sub-total	**10,015.03**	**898.28**	**96.48**	**96.25**	**2.58**	**0.22**	**11,108.84**
						Less: Loss allowance	(108.05)
						Total	**11,000.79**

March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months – 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Undisputed							
Considered good	7,582.38	670.54	120.66	7.98	1.18	0.18	8,382.92
Having significant increase in credit risk	-	7.30	3.68	14.37	0.66	0.01	26.02
Credit impaired	-	0.10		-	-	-	0.10
Disputed							-
Considered good	-	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Sub-total	**7,582.38**	**677.94**	**124.34**	**22.35**	**1.84**	**0.19**	**8,409.04**
						Less: Loss allowance	(55.28)
						Total	**8,353.76**

Movement in the allowance for impairment of trade receivables

Particulars	2025-2026	2024-2025
Balance at the beginning of the year	55.28	58.04
Allowance recognised during the year (net)*	91.00	13.78
Less: Written-off during the year	(39.07)	(16.78)
Currency translation adjustment	0.84	0.24
Balance at the end of the year	**108.05**	**55.28**

*Also refer note 34 for write off details

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

16. Cash and cash equivalents

Particulars	March 31, 2026	March 31, 2025
Cash on hand	0.10	0.08
Bank Balances		
Balance in current account	104.92	80.92
In deposit account	38.41	0.24
Cash and cash equivalents as per Balance Sheet	**143.43**	**81.24**
Cash and cash equivalents as per the statement of cash flows	**143.43**	**81.24**

17. Other bank balances

Particulars	March 31, 2026	March 31, 2025
In earmarked accounts		
Unclaimed dividend account	0.73	1.56
Unspent CSR account	3.04	6.53
Total	**3.77**	**8.09**

18. Other financial assets - current

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
Security deposits	2.57	2.56
Vendor receivables	21.30	18.89
Receivables towards insurance claims	6.94	23.78
Forward Contract	34.21	0.11
Finance lease receivable	7.51	7.82
Other assets	22.16	19.87
Total	**94.69**	**73.03**

19. Other current assets

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
Receivable from Government authorities	382.10	316.30
Prepaid expenses	24.00	29.54
Advance to vendor	273.90	-
Others	0.62	2.81
Total	**680.62**	**348.65**

20. Equity share capital

The Company has only one class of shares referred to as equity shares having a par value of ₹2/-

Particulars	March 31, 2026	March 31, 2025
Authorised capital	250.00	250.00
125,00,00,000 (previous year: 125,00,00,000) equity shares of ₹2/- each		
Issued, subscribed, and fully paid up	156.35	156.35
78,17,74,431 (previous year: 78,17,74,431) equity shares of ₹2/- each fully paid up		

Terms/rights attached to equity shares.

Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Equity Share movement for 5 years preceding March 31, 2026

Particulars	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
At the beginning of the year	**38,92,19,272**	**78,14,56,581**	**78,15,60,771**	**78,17,74,431**	**78,17,74,431**
Issue of Fully paid bonus shares	39,06,47,122	-	-	-	-
Stock Appreciation Right	15,90,187	1,04,190	2,13,660	-	-
At the end of the year	**78,14,56,581**	**78,15,60,771**	**78,17,74,431**	**78,17,74,431**	**78,17,74,431**

Details of shares held by shareholders holding more than 5 % of the paid-up equity capital.

Particulars	March 31, 2026		March 31, 2025	
	No of shares held	% of share holding	No of shares held	% of share holding
Synnex Technology International Corporation	18,85,91,880	24.12%	18,85,91,880	24.12%
HDFC Mutual Fund	7,06,24,299	9.03%	6,97,11,303	8.92%

The Company does not have any promoter shareholding.

Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholder through the optimisation of the debt and equity balance.

The capital structure of the Company consists of debt and equity. The Company, over the years, has maintained parity between net debt and equity. The ratio of net debt to equity at the end of the year is as follows:

Particulars	March 31, 2026	March 31, 2025
Debt (refer note 24) – Current (a)	1,448.45	1,380.81
Total equity (read note 20 along with 21)	5,302.89	4,586.70
Investment in Subsidiaries (note 9)	750.48	750.48
Equity (net off investment in subsidiaries) (b)	4,552.41	3,836.22
Gross Debt equity ratio (a/b)	**0.32**	**0.36**
Cash and Cash equivalents (refer note 16)	143.43	81.24
Debt (Net off cash and cash equivalents) (c)	**1,305.02**	**1,299.57**
Net debt equity ratio (c/b)	**0.29**	**0.34**

21. Other equity

a. Securities premium:

Particulars	March 31, 2026	March 31, 2025
Opening balance	176.11	176.11
Add/(less): Movement during the year (net)	-	-
Balance at the end of the year	**176.11**	**176.11**

b. General reserve:

Particulars	March 31, 2026	March 31, 2025
Opening balance	90.33	90.33
Balance at the end of the year	**90.33**	**90.33**

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

c. Re-measurement of defined benefit liability:

Particulars	March 31, 2026	March 31, 2025
Opening balance	(12.27)	(14.56)
Add / (Less): Movement during the year (net)	(2.72)	2.29
Balance at the end of the year	**(14.99)**	**(12.27)**

Retirement benefit obligation reserve represents accumulated balances of actuarial gains/ (losses), arising out of employee defined benefit obligation and will not be subsequently reclassified to Profit and Loss. This reserve is not a distributable reserve.

d. Foreign currency translation reserve:

Particulars	March 31, 2026	March 31, 2025
Opening balance	5.98	4.89
Add: Movement during the year (net)	6.62	1.09
Balance at the end of the year	**12.60**	**5.98**

Exchange differences relating to the translation of the results and net assets of the Company's foreign operations from its functional currency to the presentation currency are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

e. Surplus in the statement of profit and loss:

Particulars	March 31, 2026	March 31, 2025
Opening balance	4,170.20	3,211.14
Add: Profit for the year	1,243.90	1,443.76
Less: Final dividend paid during the year	(531.61)	(484.70)
Balance at the end of the year	**4,882.49**	**4,170.20**

The above reserve represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend and issue of bonus shares by the Company in accordance with the requirements of the Companies Act, 2013.

Particulars	March 31, 2026	March 31, 2025
Total other equity (a to e)	**5,146.54**	**4,430.35**

22 Lease liabilities

The Company recognised lease liabilities measured at the present value of remaining lease payments.

Particulars	March 31, 2026	March 31, 2025
Current	7.89	5.99
Non-current	37.09	29.43
Total	**44.98**	**35.42**

Particulars	March 31, 2026	March 31, 2025
Opening Balance	35.42	8.27
Add: Additions during the year	20.93	32.42
Add: Finance Cost	3.83	1.67
Less: Cash outflow on account of Leases	(10.66)	(5.51)
Less: Termination of leases	(4.54)	(1.43)
Closing Balance	**44.98**	**35.42**

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

23. Provisions – non-current

Particulars	March 31, 2026	March 31, 2025
Compensated absences	14.95	14.08
Gratuity	41.57	29.92
Total	**56.52**	**44.00**

Gratuity (included as part of employee benefits expense in note 31)

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company's obligation towards Gratuity is a defined benefit plan and the details of actuarial valuation as at the year-end are given below:

Reconciliation of present value of defined benefit obligation

Particulars	2025-2026	2024-2025
Defined benefit obligation at the beginning of the year	**33.27**	**32.73**
Current service cost	4.31	3.81
Past service cost	9.23	-
Interest cost	2.38	2.27
Actuarial (gain)/loss recognised in other comprehensive income	3.64	(3.06)
Benefits paid	(2.52)	(2.56)
Acquisitions / Divestures / Transfer	0.08	0.08
Defined benefit obligation at the end of the year	**50.39**	**33.27**
Non-current obligation at the end of the year	41.57	29.92
Current obligation at the end of the year	8.82	3.35

Expenses recognised in Statement of profit and loss and other comprehensive income

The current service cost and the interest cost for the year are included in the 'Employee benefits expense' and 'finance cost' respectively, in the statement of profit and loss.

Particulars	2025-2026	2024-2025
Cost of the defined plan for the year:		
Current service cost	4.31	3.81
Past service cost	9.23	-
Interest on obligation	2.38	2.27
Net cost recognised in the statement of profit and loss	**15.92**	**6.08**
Net actuarial (gain)/loss recognised in other comprehensive income	**3.64**	**(3.06)**

Principal actuarial assumptions for gratuity

Particulars	2025-2026	2024-2025
Discount rate	7.09%	6.64%
Salary escalation rate	9.00%	9.00%
Attrition rate	17.00%	20.00%
Weighted average duration of defined benefit obligation	5.59 years	6.47 years
Demographic assumptions – Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Sensitivity analysis

The Company applies 1% as the sensitivity rate while ascertaining the impact of change in one of the actuarial assumptions, keeping other assumptions constant, on the defined benefit obligation. Following is the effect on defined benefit obligation:

Particulars	March 31, 2026	March 31, 2025
Defined benefit obligation at the end of the year	50.39	33.27
Increase of 1% in assumptions	Increase/ (Decrease)	Increase/ (Decrease)
Discount rate	(2.16)	(2.08)
Salary escalation rate	2.55	1.39
Attrition rate	(0.66)	(0.24)
Decrease of 1% in assumptions	Increase/ (Decrease)	Increase/ (Decrease)
Discount rate	2.37	2.34
Salary escalation rate	(2.37)	(1.37)
Attrition rate	0.69	0.25

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

New Labour code:

On November 21,2025, the Government of India notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes.

Based on the Company's assessment, the impact of the notification is not material and has been appropriately accounted for in the Standalone financial statements for the year ended March 31, 2026. The Company will continue to monitor the finalisation of State Rules and government clarifications to recognise any financial impact as appropriate.

24. Borrowings

Particulars	March 31, 2026	March 31, 2025
Secured loans from banks (refer note i)	418.94	316.44
Unsecured loans from banks	1,029.51	377.14
Unsecured commercial paper (refer note ii)	-	687.23
Total	**1,448.45**	**1,380.81**

i. Secured by pari passu charge on inventories and trade receivables, both present and future.

ii. The facility is unsecured and the maximum amount outstanding at any time during the year was ₹ 1,426.15 Crores (previous year: ₹ 1,868.80 Crores). The Company's commercial papers were listed on the bourses of BSE Limited. The funds raised from the commercial paper were utilised for working capital purposes.

iii. Quarterly returns and statements of current assets filed by the Company with banks or financial institutions agree with the books of accounts.

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Details of Loans availed and repaid (including interest accrued) during the year 2025-2026

Particulars	Loan from Bank*	Commercial Paper*	Total
Balance at the beginning of the year			-
- Included under current borrowings	693.58	687.23	1,380.81
- Interest accrued included under other financial liabilities (refer note 26)	0.25	1.13	1.38
Details of borrowings with a maturity of over 90 days			
Loans availed during the year	-	689.19	689.19
Repayments made during the year	-	(885.48)	(885.48)
Details of other borrowings			
Loans availed during the year	20,412.24	2,617.82	23,030.06
Repayments made during the year	(19,808.26)	(3,108.76)	(22,917.02)
Movement in bank overdrafts (net)	150.89	-	150.89
Finance cost	42.20	54.77	96.97
Interest paid	(42.30)	(55.90)	(98.20)
Balance at the end of the year			
- Included under current borrowings	1,448.45	-	1,448.45
- Interest accrued included under other financial liabilities (refer note 26)	0.15	-	0.15

*including interest accrued

Details of Loans availed and repaid (including interest accrued) during the year 2024-2025

Particulars	Loan from Bank*	Commercial Paper*	Total
Balance at the beginning of the year			
- Included under current borrowings	416.88	1,177.76	1,594.64
- Interest accrued included under other financial liabilities (refer note 26)	1.11	5.85	6.96
Details of borrowings with a maturity of over 90 days			
Loans availed during the year	-	1,988.49	1,988.49
Repayments made during the year	-	(2,282.74)	(2,282.74)
Details of other borrowings			
Loans availed during the year	10,480.97	3,502.30	13,983.27
Repayments made during the year	(10,307.89)	(3,698.58)	(14,006.47)
Movement in bank overdrafts (net)	103.62	-	103.62
Finance cost	36.28	87.84	124.12
Interest paid	(37.14)	(92.56)	(129.70)
Balance at the end of the year			
- Included under current borrowings	693.58	687.23	1,380.81
- Interest accrued included under other financial liabilities (refer note 26)	0.25	1.13	1.38

*including interest accrued

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

25. Trade payables

Particulars	March 31, 2026	March 31, 2025
Current		
(a) Total outstanding dues of micro enterprises and small enterprises	64.09	57.71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
i. Trade payables towards related parties (Refer Note 41)	34.06	44.21
ii. Trade payables towards others	9,592.65	6,468.47
Total	**9,690.80**	**6,570.39**

The Company has circulated letters to suppliers and based on confirmations received so far from the parties, necessary disclosures relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 are made in the financial statements in accordance with the Notification No: GSR 719 (E) dated November 16, 2007, issued by the Ministry of Corporate Affairs.

Particulars	March 31, 2026	March 31, 2025
Amount due to vendor		
- Principal	64.09	57.71
- Interest	0.03	^
Amount of interest paid under MSMED Act, 2006	-	-
Amount of interest due and payable for the period of delay in making the payment	-	-
Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of the year	0.03	^

^represents amount less than Rs. 0.01

Ageing of trade payables: non-current and current

The ageing has been determined based on the due date of payment or extended due date, where applicable. Where there is no due date of payment date of transaction has been considered.

March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
a. MSME	60.45	3.64	-	-	-	64.09
b. Others	9,154.69	44.30	71.60	19.80	30.18	9,320.57
c. Disputed dues – MSME	-	-	-	-	-	-
d. Disputed dues – Others	-	-	-	-	2.32	2.32
Sub-total	**9,215.14**	**47.94**	**71.60**	**19.80**	**32.50**	**9,386.98**
					Unbilled dues – Accrued expenses	303.82
					Total	**9,690.80**

March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
a. MSME	49.20	8.51	-	-	-	57.71
b. Others	6,220.34	88.67	41.74	32.42	3.98	6,387.15
c. Disputed dues – MSME	-	-	-	-	-	-
d. Disputed dues – Others	-	-	-	-	1.46	1.46
Sub-total	**6,269.54**	**97.18**	**41.74**	**32.42**	**5.44**	**6,446.32**
					Unbilled dues – Accrued expenses	124.07
					Total	**6,570.39**

26. Other financial liabilities

Particulars	March 31, 2026	March 31, 2025
Unclaimed dividend*	0.73	1.56
Supplier credit arrangements	1.59	5.24
Interest Accrued but not due on borrowings	0.15	1.38
Passthrough Payable	91.48	70.50
Forward Contract	-	9.40
Others	8.92	7.39
Total	**102.87**	**95.47**

*No amount is due and outstanding to be credited to Investor Education and Protection Fund.

27. Other current liabilities

Particulars	March 31, 2026	March 31, 2025
Statutory liabilities	73.50	133.50
Advances received from customers	519.27	43.85
Creditors for other Liabilities	63.35	58.66
Employee Payables	64.59	41.92
Other liabilities	21.96	18.45
Total	**742.67**	**296.38**

28. Provisions - current

Particulars	March 31, 2026	March 31, 2025
Compensated absences	5.39	2.83
Gratuity (refer note 23)	8.82	3.35
Total	**14.21**	**6.18**

29. Revenue from operations

Particulars	2025-2026	2024-2025
Sale of products	60,681.17	46,816.11
Sale of services	3,072.23	2,043.91
Other operating revenue	47.79	42.48
Total	**63,801.19**	**48,902.50**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	2025-2026	2024-2025
Gross sales	65,030.76	50,299.13
Less: Passthroughs	(1,229.57)	(1,396.63)
Revenue from operations	**63,801.19**	**48,902.50**

Note: The Company derives its revenue from contracts with customers for the transfer of goods and services at a point in time.

30. Other income

Particulars	2025-2026	2024-2025
Income from Bank deposits	2.31	3.59
Dividend from subsidiaries	307.28	692.40
Interest from dealers	31.77	21.75
Income from short term investments	3.24	3.71
Bad debts written off in earlier years recovered	3.78	2.75
Gain on sale of property, plant, and equipment (net)	2.17	2.78
Gain on modification of leases	0.81	0.16
Interest on income tax refund	19.92	-
Rental income	1.14	1.06
Other non-operating income	10.38	12.88
Total	**382.80**	**741.08**

31. Employee benefits expense

Particulars	2025-2026	2024-2025
Salaries and bonus	318.91	254.69
Contribution to provident and other funds	14.19	12.74
Gratuity (refer note 23)	13.54	3.81
Staff welfare expenses	29.03	12.90
Total	**375.67**	**284.14**

Defined Contribution Plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund (PF) and Employees' State Insurance (ESI) Scheme which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to provident fund is ₹ 14.19 Crores (Previous year - ₹ 12.74 Crores).

32. Finance costs

Particulars	2025-2026	2024-2025
Interest cost on financial liabilities measured at amortised cost	96.97	124.12
Interest on lease liabilities	3.83	1.67
Other borrowing costs	14.56	6.39
Total	**115.36**	**132.18**

33. Depreciation and amortisation expense

Particulars	2025-2026	2024-2025
Depreciation of property, plant and equipment (refer note 4))	25.84	23.94
Depreciation of right-of-use assets (refer note 6)	9.62	5.11
Amortisation of intangible assets (refer note 5)	4.20	14.11
Total	**39.66**	**43.16**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

34. Other expenses

Particulars	2025-2026	2024-2025
Rent	0.75	1.11
Warehouse product / handling charges*	151.37	125.10
Repairs and maintenance	15.22	10.66
Software and subscriptions	71.25	61.90
Insurance (net)	36.06	31.13
Rates and taxes	1.24	1.29
Communication expense	8.70	8.91
Travel expense	18.42	13.79
Conveyance charges	7.51	6.01
Write-off of fixed asset (refer note 4)	4.86	-
Provision for trade receivables and provision for other financial asset (net)^	91.58	29.63
Auditor's remuneration (refer details below)	5.04	5.66
Exchange loss/(gain)- Net	(22.06)	8.94
Factoring charges	16.02	38.90
Non-executive/ Independent Directors remuneration	2.38	2.40
Outsourced resource cost	45.24	43.66
Bank charges	6.07	4.04
Sales promotion expenses	13.26	8.65
Corporate social responsibility expenditure (refer note 43)	27.87	24.03
Professional charges	33.34	23.12
Miscellaneous expenses	13.07	10.22
Total	**547.19**	**459.15**

* Net of recovery from customers

^ The amount of provision for trade and other financial asset and bad debts written off against allowance for impairment of trade receivables and other assets are as below:

Particulars	2025-2026	2024-2025
Provision for trade Receivables	91.00	13.78
Provision for / (reversal of provision) other financial assets	0.58	15.85
Provision for trade receivables and other financial assets	**91.58**	**29.63**
Bad debts written off	39.07	16.78
- Bad debts written off against provision for trade receivables	39.07	16.78
- Bad debts written off against other financial assets	-	-

Auditor's Remuneration

Particulars	2025-2026	2024-2025
Audit fees towards statutory audit and limited reviews	1.15	1.15
Tax audit	0.04	0.04
Remuneration to branch auditors	0.16	0.16
Group audit fee and centralized audit fee	3.24	3.90
Certification fees	0.10	0.11
Reimbursement of expenses	0.35	0.30
Total remuneration	**5.04**	**5.66**

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

35. Earnings per equity share

Particulars	2025-2026	2024-2025
Profit after tax (₹ in Crores)	1,243.90	1,443.76
Weighted average number of equity shares (Basic)	**78,17,74,431**	**78,17,74,431**
Earnings per share- Basic ₹	**15.91**	**18.47**
Weighted average number of equity shares (Diluted)	**78,17,74,431**	**78,17,74,431**
Earnings per share- Diluted ₹	**15.91**	**18.47**
Face Value per share in ₹	2/-	2/-

36. Contingencies and commitments

Particulars	March 31, 2026	March 31, 2025
a. Claims against the Company not acknowledged as debts	7.53	7.04
b. Disputed tax demands not acknowledged as debts		
Direct tax	1.77	9.25
Indirect taxes	150.77	169.80

During the financial year 2024-25, a private limited company in India (end customer of the Company), subscribing to cloud services of Amazon Web Services (AWS), initiated legal proceedings both on AWS and the Company alleging that their data stored in AWS has been deleted and has claimed a consequential financial loss of approximately ₹ 150 Crores. The Company has obtained an interim stay from the Hon'ble High Court of Karnataka against the complaint. It may be noted that the Company does not have any direct contractual relationship with the end customer. The Company has acted as per contractual obligation with its channel partner, in adherence to established procedures and due process. Accordingly, the Company, and also based on professional legal advice, believes that the allegations are without merit and not legally sustainable. The Company does not anticipate any material financial impact arising from this matter.

Other than the information disclosed above, the Company is involved in disputes, proceedings etc. that arose from time to time in the ordinary course of business. The Company is of the view that there would be no material adverse effect, arising out of such disputes/proceedings, on the standalone financial statements. Show cause notices are not considered as contingent liabilities unless converted into demand.

c. Capital commitments

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹ 19.58 Crores (previous year: ₹ 5.39 Crores).

37. Lease

a) As a lessee

The details of expenses are summarized below:

Particulars	2025-2026	2024-2025
Interest on lease liabilities (Included as part of finance cost)	3.83	1.67
Depreciation of right-of-use assets (Included as part of depreciation and amortization expenses)	9.62	5.11
Expenses relating to short-term leases	0.75	1.11
Gain on modification of leases (Included as part of other income)	0.81	0.16

Amounts recognised in statement of cash flows

Particulars	2025-2026	2024-2025
Total cash outflow for leases	(10.66)	(5.51)

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for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

b) As a lessor

Operating leases

The Company leases out certain assets and has classified these leases as operating leases, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

The rental income recognised by the Company during year ended March 31, 2026 was ₹ 1.14 Crores (March 31, 2025: ₹ 1.06 Crores) is disclosed as rental income under Other income (Refer note 30)

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date

Particulars	2025-2026	2024-2025
Less than one year	1.22	0.62
More than one year	1.93	0.01
Total	**3.15**	**0.63**

Finance leases

The Company has leased an asset which is classified as finance lease, as risks and rewards are incidental to the ownership of the assets are substantially transferred.

The finance income recognized by the company amounting to ₹ 0.65 Crores (March 31, 2025 - ₹ 0.28 crs) is disclosed under Other income (Refer note 30). Lease receivable as on 31.03.2026 amounts to ₹ 7.51 crs (March 31, 2025 - ₹ 7.82 crs) (Refer note 18).

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date:

Particulars	Future minimum lease payments (MLP)	Interest element of MLP	Present value of MLP
Within one year	0.95	0.62	0.33
More than one year	7.53	0.35	7.18
Total	**8.48**	**0.97**	**7.51**

38. Financial instruments

The following table shows the carrying amounts of financial assets and financial liabilities:

March 31, 2026	Carrying amount			
Particulars	**Note reference**	**Other financial assets- amortised cost**	**FVTPL – others**	**Total carrying amount**
Financial Assets				
Trade receivables	Note 15	11,000.79	-	11,000.79
Cash and cash equivalents	Note 16	143.43	-	143.43
Other bank balances	Note 17	3.77	-	3.77
Other financial assets	Note 10 and 18	65.12	-	65.12
Forward contract	Note 18	-	34.21	34.21
Total		**11,213.11**	**34.21**	**11,247.32**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

March 31, 2026	Carrying amount			
Particulars	**Note reference**	**Other financial assets-amortised cost**	**FVTPL – others**	**Total carrying amount**
Financial Liabilities				
Borrowings (current)	Note 24	1,448.45	-	1,448.45
Lease liabilities	Note 22	44.98	-	44.98
Trade payables	Note 25	9,690.80	-	9,690.80
Other financial liabilities	Note 26	102.87	-	102.87
Forward contract	Note 26	-	-	-
Total		**11,287.10**	**-**	**11,287.10**

The investments in subsidiaries and associate (refer note 8), is accounted at cost less impairment.

March 31, 2025	Carrying amount			
Particulars	**Note reference**	**Other financial assets-amortised cost**	**FVTPL – others**	**Total carrying amount**
Financial Assets				
Trade receivables	Note 15	8,353.76	-	8,353.76
Cash and cash equivalents	Note 16	81.24	-	81.24
Other bank balances	Note 17	8.09	-	8.09
Other financial assets	Note 10 and 18	76.02	-	76.02
Forward contract	Note 18	-	0.11	0.11
Total		**8,519.11**	**0.11**	**8,519.22**
Financial Liabilities				
Borrowings (current)	Note 24	1,380.81	-	1,380.81
Lease liabilities	Note 22	35.42	-	35.42
Trade payables	Note 25	6,570.39	-	6,570.39
Other financial liabilities	Note 26	86.07	-	86.07
Forward contract	Note 26	-	9.40	9.40
Total		**8,072.69**	**9.40**	**8,082.09**

The Investments in subsidiaries and associate (refer note 8), is accounted at cost less impairment.

The following table shows the fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Particulars	March 31, 2026	March 31, 2025
Financial assets		
Forward contract (Level 2)	34.21	0.11
Financial liabilities		
Forward contract (Level 2)	**-**	**9.40**

The Company enters into foreign exchange forward contracts with banks. These foreign exchange forward contracts are valued using various inputs including the foreign exchange spot and expected forward rates.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

39. Financial risk management

The Company's activities expose it to a variety of financial risks such as foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk of the Company is credit and foreign exchange risk.

The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured, mitigated and managed in accordance with the Company's policies and risk objectives.

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity, and other market changes. The Company's exposure to market risk is primarily on account of foreign currency risk.

a. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates is primary on account of payment in foreign exchange for purchase of goods.

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions.

Details of derivative exposures are as under:

March 31, 2026

Particulars	US $ in Crores	₹ in Crores	AU $ in Crores	₹ in Crores
Trade Payables:				
Foreign currency exposure	4.80	454.97	-	-
Less: Hedged through forward exchange contracts	4.31	408.38	-	-
Unhedged exposure	**0.49**	**46.59**	**-**	**-**
Receivables – Other financial assets:				
Foreign currency exposure – unhedged	0.76	72.13	^	0.11

March 31, 2025

Particulars	US $ in Crores	₹ in Crores	AU $ in Crores	₹ in Crores
Trade Payables:				
Foreign currency exposure	4.93	421.24	-	-
Less: Hedged through forward exchange contracts	(4.39)	(375.19)	-	-
Unhedged exposure	**0.54**	**46.05**	**-**	**-**
Receivables – Other financial assets:				
Foreign currency exposure – unhedged	0.64	54.45	^	^

^Represents value less than AU $ / INR 0.01 crores

The un-hedged balances as at the reporting dates are primarily on account of purchase of goods where the Company is in the process of hedging and the balance in vendor account which to a larger extent have natural hedge.

Notes to the Standalone Financial Statements
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All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Sensitivity analysis

Sensitivity analysis is carried out for un-hedged foreign exchange risk as at the reporting dates. For every 1% strengthening of Indian Rupees against all relevant uncovered foreign currency transactions profit before tax would be impacted by gain of ₹ 0.26 Crores (previous year loss of ₹ 0.08 Crores). Similarly, for every 1% weakening of Indian Rupee against these transactions, there would be an equal and opposite impact on the profit before tax.

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company borrows funds to meet its short-term requirements which are at fixed interest rates. Hence, the Company is not exposed to any significant interest rate risk.

c. Credit risk

Credit risk is a risk of financial loss to the Company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, arises principally from the Company's receivables from customers, loans, and other financial assets. The carrying value of financial assets represents the maximum amount of credit risk.

The Company mitigates credit risk by strict receivable management, procedures and policies. The Company has a dedicated independent team to review credit and monitor collection of receivables on a pan India basis. Credit insurance is resorted to most of the receivable and in such cases the credit risk is restricted upto 15 % of the receivable value.

The concentration of credit risk is limited due to the customer base being large and unrelated. Further, the Company constantly evaluates the quality of trade receivable and provides allowance towards impairment of trade receivables.

In addition to the historical pattern of credit loss, the Company closely monitors its customers and assesses conditions such as change in payment terms, inability of the customer to pay etc. depending on severity of each case. Basis this assessment, the allowance for impairment of trade receivables as at the reporting dates is considered adequate.

Refer note 15 for the movement in the allowance of trade receivables.

d. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company has built an appropriate liquidity risk management framework for its short, medium, and long-term funding and liquidity requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and un-availed borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial liabilities.

The following table details the Company's remaining contractual maturity for its derivative and non-derivative financial liabilities:

Particulars of financial liabilities	March 31, 2026		March 31, 2025	
	Carrying amount	Cash outflow	Carrying amount	Cash outflow
Non-derivative financial liabilities				
> 1 year				
Lease liabilities	37.09	45.72	29.43	46.01
< 1year				
Short-term borrowings	1,448.45	1,448.45	1,380.81	1,380.81
Trade payables	9,690.80	9,690.80	6,570.39	6,570.39
Lease liabilities	7.89	11.37	5.99	5.51
Other financial liabilities	102.87	102.87	95.47	95.47
Derivative financial liabilities				
Forward contracts	-	-	9.40	9.40

Notes to the Standalone Financial Statements
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40. Financial ratios

Particulars	March 31, 2026	March 31, 2025	Variance
a. Current ratio	1.34	1.40	-4.29%
b. Debt-equity ratio (net)	0.29	0.34	-14.71%
c. Debt service coverage ratio (Refer note below)	11.96	8.61	38.91%
d. Inventory turnover ratio	17.39	17.47	-0.46%
e. Trade receivables turnover ratio	6.59	6.51	1.23%
f. Trade payables turnover ratio	7.57	8.06	-6.08%
g. Net capital turnover ratio	12.55	11.21	11.95%
h. Net profit Ratio	1.47%	1.54%	-4.55%
i. Return on equity	22.33%	22.40%	-0.31%
j. Return on capital employed (Net of cash)	25.12%	24.07%	4.36%
k. Return on capital employed (Gross)	24.59%	23.50%	4.64%
l. Return on investment			
- Fixed deposits	5.26%	5.16%	1.94%
- Mutual funds	4.62%	5.89%	-21.56%

Note for ratios having variance > 25%:

- Decrease in Finance cost by ₹ 16.82 crs resulted in increase in Debt-service coverage ratio

All the above ratios have been computed after eliminating one-offs such as dividend income in March 31, 2026 and March 31, 2025.

Formulas for above ratios:

a. Current ratio = Current assets/ current liabilities

b. Debt equity ratio = (Total Debt - Cash and cash equivalents)/ (Total equity - Investments in subsidiaries)

c. Debt service coverage ratio = (Profit before tax – Dividend income + Finance cost) / (Finance cost + Repayment of long-term loans during the year)

d. Inventory turnover ratio = (Purchase of traded goods + Changes in inventories of traded goods)/ Average inventories

e. Trade receivables turnover ratio = Revenue from operations/ Average trade receivables

f. Trade payables turnover ratio = (Purchase of traded goods + Changes in inventories of traded goods)/ Average trade payables

g. Net capital turnover ratio = Revenue from operations/ (Average inventories + Average trade receivables – Average trade payables)

h. Net profit % = (Net profit after tax – Dividend income – Tax expenses in respect of earlier years)/ Revenue from operations

i. Return on equity % = Profit after tax/ (Average equity – Investments in subsidiaries)

j. Return on capital employed (Net of cash) % = (Profit before tax + Finance costs)/ (Average capital employed – Investment in subsidiaries - cash and cash equivalents) where Capital employed = Equity + Borrowings.

k. Return on capital employed (Gross) % = (Profit before tax + Finance costs)/ (Average capital employed – Investment in subsidiaries)

l. Return on investment % = Income generated from invested funds/ Average invested funds in treasury investments.

Notes to the Standalone Financial Statements
for the year ended March 31, 2026

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41. Related party disclosures (As per Ind AS 24 "Related party disclosures")

a. Key Management Personnel (KMP)

Mr. V S Hariharan, Managing Director and Group CEO

Mr. S V Krishnan, Finance Director (Whole-time)

Mr. Ramesh Natarajan, Chief Executive Officer - India and Middle East

Mr. Rajat Vohra, Chief Executive Officer - India*

Mr. V Ravishankar, Chief Financial Officer

* Mr. Rajat Vohra was elevated to the position of CEO – India Operations, with effect from July 01, 2025.

Refer note 42 for details of remuneration paid to KMP.

b. Names of the related parties

Entity having significant influence on the Company	Synnex Technology International Corporation *
Subsidiary of entity having significant influence on the Company	Synnex Australia Pty Limited, Australia *
Subsidiary and Step-down subsidiary Companies	Redington International Mauritius Limited, Mauritius * (refer note 9)
	Redington Distribution Pte. Ltd, Singapore *
	ProConnect Supply Chain Solutions Limited, India*
	Redserv Global Solutions Limited, India *
	Redington Gulf FZE *
	Redington Egypt Ltd. (Limited liability company)
	Redington Gulf & Co SPC (Formerly known as Redington Gulf & Co. LLC)
	Redington Kenya Limited
	Cadensworth FZE
	Redington Middle East LLC
	Ensure Services Arabia LLC
	Redington Qatar WLL (refer note (i) and (iii) below)
	Redington Qatar Distribution WLL (refer note (i) below)
	Redington Limited (Ghana)
	Redington Kenya (EPZ) Limited (refer note (iv) below)
	Redington Uganda Limited (Uganda)
	Cadensworth United Arab Emirates LLC
	Redington Tanzania Limited
	Redington Morocco Ltd.
	Redington South Africa (Pty) Ltd. (Formerly known as Ensure IT services (Pty) Ltd.)
	Redington Gulf FZE Co,Iraq (refer note (iii) below)
	Redington Turkey Holdings S.A.R.L.(RTHS)
	Arena Bilgisayar Sanayi Ve Ticaret A.S. (refer note (ii) below) *
	Arena International FZE (refer note (ii) below)
	Redington Bangladesh Limited
	Redington SL Private Limited
	Redington Rwanda Ltd.
	Redington Kazakhstan LLP
	Ensure Gulf FZE
	Redington South Africa Distribution (PTY) Ltd. (formerly Ensure Technical Services (PTY) Ltd.)
	Proconnect Supply Chain Logistics LLC
	Redington Senegal Limited S.A.R.L.
	Redington Saudi Arabia Distribution Company
	CDW International Trading FZCO (refer note (iii) below)
	RNDC Alliance West Africa Limited
	Redington Turkey Teknoloji A.S. (Formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S.) *
	Ensure Middle East Technology Solutions LLC (refer note (i) below)
	Proconnect Saudi LLC
	Redserv Business Solutions Private Limited
	Redington Distribution Company LLC
	Arena Mobile Iletisim Hizmetteri ve Turketici Elektronigi Sanayi ve Ticaret A.S. (refer note ((ii) & (v) below)
	Arena Labs Teknoloji Çözümleri Anonim Sirketi (formerly known as Online Elektronik Ticaret Hizmetleri A.S. (refer note (ii) below)
	Paynet (Kibris) Odeme Hizmetleri Limited (refer note (ii) below)
	Africa Joint Technical Services
	Redington Saudi for Trading Company
	Redington Bahrain W.L.L.(refer note (i) below)
	Redington Gulf FZE Jordan (refer note (i) below)
	Arena Connect Teknoloji Sanayi ve Ticaret Anonim Serketi (formerly Brightstar Telekomünikasyon Dagıtım Ltd. Sti.) (refer note (ii) below)
	Proconnect Holding Limited
	Redington Gulf Arabia for Information Technology
	Redington Green Energy Limited
	Redington Kazakhstan Technology
	Redington Malaysia SDN Bhd
	Proconnect Supply Chain Logistics, Qatar (refer note (i) below)
	Redington Azerbaijan Technology
Associate	Redington (India) Investments Limited, India
Subsidiary of associate	Currents Technology Retail (India) Limited, India

* Represents related parties with whom transactions have taken place.

Notes:

i. Although the holding is less than 50% of equity shares, the Group has the power over these companies, is exposed to or has rights to variable returns from its involvement in these Companies and has the ability to exercise its power over these Companies to affect its returns and therefore exercises effective control. Consequently, these entities are considered as the Company's step-down subsidiaries and are consolidated.

ii. Redington Turkey Holdings S.A.R.L (RTHS), Luxembourg has the power over these companies, is exposed to or has rights to variable returns from its involvement with these companies and has the ability to exercise its power over these companies to affect its returns (through control over the composition of the Board of Directors of Arena Bilgisayar Sanayi Ve Ticaret A.S. (Arena)). Consequently, Arena and its subsidiaries are consolidated in the consolidated financial statements.

iii. Liquidation in process as at March 31, 2026

Notes to the Standalone Financial Statements

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All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

iv. Liquidated during the year

v. The stepdown subsidiary of our company, Arena Bilgisayar Sanayi Ve Ticaret A.S, Turkey ("Arena"), a company listed in Istanbul, Turkey, has, pursuant to scheme of internal restructuring, transferred 100% of the ownership of Arena Connect Teknoloji Sanayi ve Ticaret A.S ("Arena Connect", a wholly owned subsidiary of Arena) to Arena Mobile Iletisim Hizmetleri ve Tüketici Elektronigi Sanayi ve Ticaret A.S ("Arena Mobile", also a wholly owned subsidiary of Arena) and Arena Mobile was merged with Arena Connect, the subsisting entity, effective February 09, 2026.

c. Nature of transactions

Nature of transactions	2025-2026	2024-2025
	Entity having significant influence	Entity having significant influence
Synnex Technology International Corporation		
Dividend paid	128.24	116.93
Reimbursement (income) incurred on their behalf	2.30	3.18
Amount receivable at the year end	-	3.76

Nature of Transactions	2025-2026	2024-2025
	Subsidiary of entity having significant influence	Subsidiary of entity having significant influence
Synnex Australia Pty Limited		
Service charges – Income	0.41	0.39
Amount receivable at the year end	0.11	^

Nature of transactions	2025-2026	2024-2025
	Subsidiary Companies	Subsidiary Companies
Redington International Mauritius Limited		
Dividend income	291.60	435.84
Redington Gulf FZE		
Support service (income) incurred on their behalf	20.06	9.38
Reimbursement (income) incurred on their behalf	4.57	5.42
Support service (expense) incurred on our behalf	16.17	3.21
Reimbursement (expense) incurred on our behalf	10.39	14.67
Amount receivable at the year end	10.99	7.16
Amount payable at the year end	3.59	10.14
Redington Distribution Pte Limited		
Dividend income	-	246.84
Support service (income) incurred on their behalf	1.06	0.97
Reimbursement (income) incurred on their behalf	0.11	0.15
Support service (expense) incurred on our behalf	6.14	3.55
Reimbursement (expense) incurred on our behalf	2.32	1.82
Amount receivable at the year end	0.39	0.17
Amount payable at the year end	1.99	1.58

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for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

Nature of transactions	2025-2026	2024-2025
	Subsidiary Companies	Subsidiary Companies
ProConnect Supply Chain Solutions Limited		
Dividend Income	7.18	3.54
Sales / Service income	-	0.12
Rental income	1.12	1.05
Warehouse / Product handling charges – expense (net)	172.28	139.41
Support service (income) incurred on their behalf	0.44	0.57
Reimbursement (income) incurred on their behalf	1.31	1.21
Reimbursement (expense) incurred on our behalf	-	0.11
Amount receivable at the year end	0.55	0.26
Security Deposit payable	0.53	0.53
Amount payable at the year end	25.81	29.61
Redserv Global Solutions Limited		
Dividend Income	8.50	6.18
Rental income	0.01	0.01
Service charges – expense	27.49	29.52
Support service (income) incurred on their behalf	0.03	0.05
Reimbursement (income) incurred on their behalf	0.73	0.51
Reimbursement (expense) incurred on our behalf	0.02	0.07
Amount receivable at the year end	0.81	0.20
Amount payable at the year end	2.66	2.88
Redington Turkey Teknoloji A S		
Support service (income) incurred on their behalf	1.00	0.42
Reimbursement (income) incurred on their behalf	0.14	0.09
Amount receivable at the year end	0.42	0.03
Arena Bilgisayar Sanayi Ve Ticaret A.S		
Support service (income) incurred on their behalf	2.64	3.46
Reimbursement (income) incurred on their behalf	0.21	0.24
Amount receivable at the year end	1.24	-

Nature of transactions	2025-2026	2024-2025
	Key Management Personnel	Key Management Personnel
Dividend paid	0.16	0.14

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

42. Remuneration to KMP

Nature of transactions	2025-2026	2024-2025
Salaries and bonus	8.05	6.20
Contribution to Provident Fund	0.45	0.27
Incentives	3.00	1.69
Total remuneration (refer note a)	**11.50**	**8.16**

a) Provision for gratuity and compensated absences are based on an actuarial valuation performed on an overall company basis and hence excluded above.

b) The above remuneration cost includes cost incurred by the Company on behalf of the other group entities.

43. Corporate social responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act. The CSR funds were primarily utilized throughout the year on activities which are specified in Schedule VII of the Companies Act, 2013 through the 'Foundation for CSR @ Redington' trust formed to carry out the Company's CSR activities.

Particulars	2025-2026	2024-2025
i) Gross amount required to be spent by the company during the year	27.87	24.03
ii) Amount of expenditure incurred^	21.66	17.74
iii) Shortfall at the end of the year*	6.21	6.29
Iv) Total of previous years' shortfall	3.04	0.24
v) Reason for shortfall	Pertaining to ongoing projects	Pertaining to ongoing projects
vi) Nature of CSR activities	Promoting education and healthcare and Ensuring environment sustainability	Promoting education and healthcare and Ensuring environment sustainability
vii) Where a provision is made with respect to a liability incurred by entering a contractual obligation.	Yes	Yes

Movement in CSR provision:

Particulars	2025-2026	2024-2025
Balance at the beginning of the year	**6.53**	**5.25**
Less: Amount spent pertaining to previous year shortfall	(3.49)	(5.01)
Total of previous year shortfall	3.04	0.24
Add: Provision created for current year shortfall	6.21	6.29
Balance at the end of the year	**9.25**	**6.53**

^ The contribution made by the Company to 'Foundation for CSR @ Redington' trust formed for the purpose of carrying out these CSR activities is ₹ 21.66 Crores (previous year: ₹ 17.74 Crores), which includes ₹ 0.36 Crores spent towards impact assessment.

* The unspent amount was transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

All amounts in Crores of Indian Rupees (₹) except share data and as otherwise stated

44. Segment Reporting

Since the Company prepares consolidated financial statements, segment information has been disclosed in the consolidated financial statements as per Ind AS-108 "Operating Segment".

45. Equity Shares Held by Struck-off Companies

Name of Struck-off Company	No of Equity Shares Held
Unickon Fincap Private Limited	2,166
Kothari Intergroup Limited	2

46. Additional regulatory information

I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

47. The Company has audit trail feature enabled and the same has been operating effectively during the financial year. The company has established and maintained adequate internal control over its financial reporting. The audit trail that was enabled and operated for the year ended March 31, 2025 has been preserved as per the statutory requirements for record retention.

48. Events after the reporting period

The Board has recommended a dividend of ₹ 6/- (300%) per equity share of ₹ 2/- each for the year ended March 31, 2026, subject to the approval of shareholders of the company at the ensuing Annual General Meeting ('AGM'). The dividend will be paid within 30 days from the date of the ensuing AGM of the Company. The Record date for payment of dividend, as recommended by the Board, is fixed as July 03, 2026.

49. These standalone financial statements were approved for issue by the Board of Directors on May 13, 2026.

for and on behalf of the Board of Directors

V S Hariharan Managing Director and CEO DIN:05352003	**S V Krishnan** Finance Director (Whole-time) DIN:07518349	**Ramesh Natarajan** Chief Executive Officer - India and Middle East
Rajat Vohra Chief Executive Officer - India	**V Ravishankar** Chief Financial Officer	**K Vijayshyam Acharya** Company Secretary

Place: Chennai
Date: May 13, 2026

Independent Auditor's Report

To
The Members of Redington Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Redington Limited** (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group") which includes the Group's share of loss in its associate which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of subsidiaries and associate, referred to in the Other Matters section below the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit and their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Supplier Rebates** The Group is entitled to price support from the suppliers in the form of rebates (also referred to as backend income). The Group estimates rebates that are recognized in accordance with the percentage of achievement of the rebate contract terms as at the end of the reporting period. There are various types of rebate programs, with unique terms, transactions with different suppliers and the calculation of which involves manual process. The quantum of rebates recorded against cost of purchase of traded goods / services are significant in relation to the profits. Accordingly, determination of the Group's entitlement to such rebates, its accuracy and completeness of rebates recorded, were areas of focus for our audit and were identified as one of the key audit matters. See note 2(e)(viii) to the consolidated financial statements.	The principal audit procedures performed by us in respect of the key audit matter is summarized below: • Obtained an understanding of the processes relating to recognition and measurement of supplier rebates. • Evaluated the design and implementation of controls and tested operating effectiveness of controls where applicable, relating to recognition and measurement of supplier rebates. • Obtained the rebate tracker maintained by the Management and reconciled the same with the books of account to ensure all eligible rebates have been accounted for in the reporting period. • On a sample basis: a) Perused the schemes announced through various channels / email confirmation from the brand business teams, as applicable, to assess the eligibility and completeness of the supplier rebates to be recorded. b) Verified the supplier rebate scheme workings with the underlying documents to test accuracy of the amount recorded. c) Performed review of the rebates recorded subsequent to the year end to validate the appropriateness of the rebates accrued as at the Balance Sheet date. d) Tested the vendor-wise reconciliation for select vendors to identify unrecorded rebates, if any. • Reviewed the ageing of rebate receivables and on a sample basis tested subsequent collections and adjustments.
2	**Inventory Provisioning** The Group is primarily engaged in the sale of communication products, consumer and enterprise electronic products and components. However, due to rapid changes in technology, the short life cycle of electronic products, and the prices being highly affected by market fluctuation, there is a high risk of incurring inventory valuation losses. As management's judgement on determining net realizable value of inventory is relatively subjective and the amount of inventory is material to the financial statements, we have considered provision for inventory as one of the key audit matters. See note 2(e)(vii), 4(f) and 13 to the consolidated financial statements.	The principal audit procedures performed by us in respect of the key audit matter is summarized below: • Obtained the Inventory ageing report and performed tests to validate the ageing. • Evaluated the design and implementation and tested operating effectiveness of controls, relating to provisioning for inventory. • Performed retrospective review of inventory ageing and obtained information related to aged inventory which has been subsequently sold, on a sample basis. • Assessed whether the provisioning policy of the management has been determined on an appropriate basis and is applied in a manner consistent between comparative and current periods of the financial statements and discuss with the management to test exceptions, if any. • Assessed if the provision is adequate in comparison to the net realisable value of inventories. For selected samples, verified underlying documents to support accuracy of the net realizable value considered. • Calculated the days since last sale for inventory items and item-wise inventory holding days to identify slow moving inventory, if any, and assess the adequacy of management provision for the same.
3	**Taxation related matters** Determination of tax provision and assessment of contingent liabilities in respect of certain tax matters relating to a subsidiary company, involves judgment, interpretation of laws, regulations, judicial pronouncements, etc. Judgment is also required in assessing the range of possible outcomes for the above matter. The subsidiary company makes an assessment to determine the outcome of these matters and decides to create a provision or consider it to be a possible contingent liability in accordance with applicable accounting standards. Accordingly, tax provisions and contingent liabilities are areas of focus in the audit for the subsidiary company. See note 2(e)(v), 4(m), 4(n) and 37 of the consolidated financial statements.	The principal audit procedures performed by us in respect of the key audit matter is summarized below: • Obtained an understanding of the management process for :- i. identification of tax matters initiated against the Subsidiary Company; ii. assessment of accounting treatment for each such matter identified under accounting principles of Ind AS 37 -Provisions, Contingent Liabilities and Contingent Assets; and Measurement of amounts involved. • Evaluated the design and implementation and tested operating effectiveness of controls, relating to the above process. • Obtained an understanding of the facts of the identified tax matters relating to the subsidiary company. • Evaluated judgements used in respect of estimates of provisions, exposures and contingencies. • Involved our tax specialists to review sample assessment orders and other correspondences and documents obtained by the subsidiary company for key tax matters.

Sr. No.	Key Audit Matter	Auditor's Response
		• Considered professional advice received by the subsidiary company, wherever applicable, the outcome of previous claims, relevant judicial pronouncements, developments in the tax environment. • Tested the accuracy of the amounts accounted as a provision and also evaluated the appropriateness of disclosures on provisions and contingencies related to the subsidiary made in the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report, Management discussion and analysis report, Corporate Governance Report and Business Responsibility and Sustainability Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.

- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries and associate audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, and associate, is traced from their financial statements audited by the other auditors.

- If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements of three overseas step-down subsidiaries included in the consolidated financial statements whose financial statements reflect total assets of ₹ 4,573.18 Crores as at March 31, 2026, total revenues of ₹12,643.21 Crores and net cash outflows amounting to ₹ 124.40 Crores for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss after tax of ₹ Nil and total other comprehensive loss of ₹ Nil for the year ended March 31, 2026 as considered in the consolidated financial statements, in respect of the associate whose financial statements has not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of three overseas step-down subsidiaries and associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid three overseas step-down subsidiaries and associate is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries and associate referred to in the Other Matters section above we report, to the extent applicable that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group and its associate including relevant records so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Parent as on March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies and associate company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies and associate incorporated in India, the remuneration paid by the Parent and such subsidiary companies and associate company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate - Refer Note 37 to the consolidated financial statements.

      ii) The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies and associate company incorporated in India.

      iv) (a) The respective Managements of the Parent and its subsidiaries and associate and which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries and associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries and associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The respective Managements of the Parent, its subsidiaries and associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, no funds have been received by the Parent or any of such subsidiaries and associates from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries and associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

      v) The final dividend proposed in the previous year, declared and paid by the Parent and its subsidiaries whose financial statements have been audited under the Act, is in accordance with section 123 of the Act.

      The Board of Directors of the Parent (as stated in note 52 to the consolidated financial statements) and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, have proposed final dividend for the year which is subject to the approval of the members of the Parent and such subsidiaries at the ensuing respective Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

      vi) Based on our examination which included test checks and based on the other auditor's reports of its associate company incorporated in India whose financial statements have been audited under the Act, the Parent, its subsidiary companies and associate company incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.

      Further, during the course of audit, we and respective other auditors, whose reports have been furnished to us by the Management of the Parent have not come across any instance of the audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was operating.

      Additionally, the audit trail that was enabled and operated for the previous years since commencement of audit trail requirement from April 01, 2023 has been preserved by the Parent, its subsidiary companies and associate company incorporated in India, as per the statutory requirements for record retention as stated in Note 50 to the consolidated financial statements.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause Number of CARO report with qualification or adverse remark
ProConnect Supply Chain Solutions Limited	U63030TN2012PLC087458	Subsidiary	Clauses (iii)(c), (iii) (d)

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

Ananthi Amarnath
Partner
(Membership No. 209252)
UDIN: 26209252PVHARE9349

Place: Chennai
Date: May 13, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of **Redington Limited** (hereinafter referred to as the "Parent") and its subsidiary companies, which includes internal financial controls with reference to the consolidated financial statements of associate, which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Board of Directors of the Parent, its subsidiary companies and its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies and associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and associate company which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies and its associate company, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, Parent, its subsidiary companies and its associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to associate company, which is a company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India.

Our opinion is not modified in respect of the above matter.

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

Ananthi Amarnath
Partner
(Membership No. 209252)
UDIN: 26209252PVHARE9349

Place: Chennai
Date: May 13, 2026

Consolidated Balance Sheet

as at March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5 (a)	283.12	268.00
Right-of-use assets	38	214.06	203.85
Capital work-in-progress	6	66.61	11.32
Investment property	9	38.74	25.00
Goodwill	7	9.82	75.37
Other intangible assets	5 (b)	120.40	285.62
Intangible assets under development	8	8.84	4.03
Financial assets			
Trade receivables	15	13.85	1.29
Other financial assets	18	30.72	17.47
Deferred tax assets (net)	11	205.37	78.16
Income tax assets (net)	10 (b)	150.37	233.45
Other non-current assets	12	168.50	155.10
Total non-current assets		**1,310.40**	**1,358.66**
Current assets			
Inventories	13	8,170.70	6,286.54
Financial assets			
Investments	14	-	-
Trade receivables	15	21,569.46	17,330.49
Cash and cash equivalents	16 (a)	1,109.76	1,357.08
Other bank balances	16 (b)	11.74	24.40
Loans	17	-	-
Other financial assets	18	319.76	389.97
Current tax assets	10 (b)	174.29	-
Other current assets	19	1,172.83	837.03
Total current assets		**32,528.54**	**26,225.51**
Total assets		**33,838.94**	**27,584.17**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	156.35	156.35
Other equity	21	10,004.38	8,564.69
Equity attributable to the shareholders of the Company		**10,160.73**	**8,721.04**
Non-controlling interests	22	263.25	476.16
Total equity		**10,423.98**	**9,197.20**

Consolidated Balance Sheet (Contd.)

as at March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	23	-	15.90
Lease liabilities	24	126.68	115.79
Other financial liabilities	27	6.71	12.52
Provisions	25	260.65	208.71
Deferred tax liabilities (net)	11	1.88	11.65
Others non-current liabilities	28	2.45	0.79
Total non-current liabilities		**398.37**	**365.36**
Current liabilities			
Financial liabilities			
Borrowings	23	2,637.45	2,603.28
Lease liabilities	24	77.49	73.55
Trade payables	26		
(A) total outstanding dues of micro enterprises and small enterprises		71.13	64.03
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		17,968.00	13,327.52
Other financial liabilities	27	235.24	397.87
Other current liabilities	28	1,545.59	1,206.80
Provisions	25	72.89	55.43
Current tax liabilities (net)	10 (b)	408.80	293.13
Total current liabilities		**23,016.59**	**18,021.61**
Total liabilities		**23,414.96**	**18,386.97**
Total equity and liabilities		**33,838.94**	**27,584.17**

See accompanying notes forming part of the consolidated financial statements

As per our report of even date attached

for Deloitte Haskins and Sells
Chartered Accountants
Firm's Registration No. 008072S

for and on behalf of the Board of Directors

Ananthi Amarnath
Partner
Membership No.: 209252

V S Hariharan
Managing Director and
Group CEO
DIN: 05352003

S V Krishnan
Finance Director
(Whole time)
DIN: 07518349

Ramesh Natarajan
Chief Executive Officer –
India and Middle East

Rajat Vohra
Chief Executive Officer – India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Place: Chennai
Date: May 13, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	29	119,162.36	99,333.65
Other income (net)	30	185.07	228.07
Total income		**119,347.43**	**99,561.72**
Expenses			
Purchases of stock-in-trade		114,803.66	93,679.01
Changes in inventories of traded goods		(1,498.14)	434.79
Employee benefits expense	31	1,610.75	1,423.24
Finance costs	32	358.66	330.23
Depreciation and amortisation expense	33	206.43	217.58
Impairment loss on Goodwill	7	9.24	24.55
Other expenses	34	2,007.43	1,743.28
Total expenses		**117,498.03**	**97,852.68**
Profit before share of loss of associate, exceptional item and tax		**1,849.40**	**1,709.04**
Share of Loss of Associate		-	-
Profit before exceptional item and tax		**1,849.40**	**1,709.04**
Exceptional items	35	(152.31)	625.77
Profit before tax		**1,697.09**	**2,334.81**
Tax expense			
Current tax		538.82	521.46
Deferred tax		(125.88)	(7.27)
Total tax expense	10	**412.94**	**514.19**
Profit for the year (A)		**1,284.15**	**1,820.62**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit liability		(7.88)	6.10
Income tax relating to item above		1.27	(0.53)
Net other comprehensive income/(loss) that will not be reclassified to profit or loss		**(6.61)**	**5.57**
Items that will be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		485.31	(5.58)
Income tax relating to item above		(4.46)	(0.67)
Net other comprehensive income/(loss) that will be reclassified to profit or loss		**480.85**	**(6.25)**
Total other comprehensive income (B)		**474.24**	**(0.68)**
Total comprehensive income for the year(A+B)		**1,758.39**	**1,819.94**

Consolidated Statement of Profit and Loss (Contd.)

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to			
Shareholders of the Company		1,490.22	1,604.84
Non-controlling interests		(206.07)	215.78
Other comprehensive income for the year attributable to			
Shareholders of the Company		481.08	52.17
Non-controlling interests		(6.84)	(52.85)
Total comprehensive income for the year attributable to			
Shareholders of the Company		1,971.30	1,657.01
Non-controlling interests		(212.91)	162.93
Earnings per equity share (Face value ₹ 2 each)			
Basic (in ₹)	36	19.06	20.53
Diluted (in ₹)		19.06	20.53

See accompanying notes forming part of the consolidated financial statements

As per our report of even date attached

for **Deloitte Haskins and Sells**
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner
Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for **and on behalf of the Board of Directors**

V S Hariharan
Managing Director and
Group CEO
DIN: 05352003

S V Krishnan
Finance Director
(Whole time)
DIN: 07518349

Ramesh Natarajan
Chief Executive Officer –
India and Middle East

Rajat Vohra
Chief Executive Officer – India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit before tax	1,697.09	2,334.81
Adjustments for:		
- Depreciation and amortisation expense	206.43	217.58
- Finance costs	358.66	330.23
- Interest income	(68.54)	(83.86)
- Impairment of goodwill (refer note 7)	9.24	24.55
- Allowance for impairment of trade receivables and other financial assets (including bad debts written off)	223.90	59.47
- Write-off of fixed asset	4.86	-
- Income received from short-term investments	(3.33)	(3.71)
- Impact on account of application of Ind AS 29	(24.18)	29.04
- Unrealised exchange gain (net)	(18.86)	12.44
- Gain on modification of leases	(0.43)	-
- Gain on sale of property, plant and equipment (net)	16.98	(4.40)
- Impairment of property plant & equipment and other intangible assets	152.31	
- Gain on disposal of subsidiaries	-	(630.63)
Operating profit before working capital changes	**2,554.13**	**2,285.52**
(Increase) in trade receivables	(4,477.63)	(3,458.98)
(Increase) in other assets	(288.02)	(303.11)
(Increase)/Decrease in inventories	(1,884.48)	367.39
Increase in other liabilities	153.79	368.40
Increase in trade payables	4,625.14	1,526.90
Increase in provisions	62.80	31.03
Cash generated from operating activities	**745.73**	**817.15**
Income taxes paid (net)	(514.38)	(524.53)
Net cash generated from operating activities	**231.35**	**292.62**
B. Cash flow from investing activities		
Payment towards acquisition of property, plant and equipment	(157.35)	(136.28)
Payment towards acquisition of other intangible assets	(25.09)	(26.89)
Proceeds from disposal of property, plant and equipment and other intangible assets	76.05	8.46
Interest received	80.00	85.20
Income received from short-term investments	3.33	3.71
Changes in bank deposits not treated as cash and cash equivalents	12.66	(15.80)
Proceeds from disposal of subsidiary (net of directly attributable expenses and cash disposed off, as applicable)	-	641.46
Net cash (used in)/generated investing activities	**(10.40)**	**559.86**

Consolidated Statement of Cash Flows (Contd.)

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash flow from financing activities		
Proceeds from short-term borrowings	25,188.80	20,390.80
Repayment of short-term borrowings	(25,205.14)	(20,625.48)
Repayment of long-term borrowings	(15.75)	(30.05)
Dividends paid	(531.61)	(484.70)
Finance costs paid	(324.32)	(325.12)
Receipt on account of finance lease	2.42	5.40
Payment of lease liabilities	(113.88)	(101.95)
Net cash used in financing activities	**(999.48)**	**(1,171.10)**
Net increase / (decrease) in cash and cash equivalents	**(778.53)**	**(318.62)**
Cash and cash equivalents at the beginning of the year	1,213.01	1,544.95
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	480.85	(13.32)
Cash and cash equivalents at the end of the year	**915.33**	**1,213.01**
Reconciliation of Cash and cash equivalents with the Balance Sheet		
Cash and cash equivalents at the end of the year as per Balance Sheet	1,109.76	1,357.08
Less: Bank overdrafts and cash credit facilities used for cash management purposes	194.43	144.07
Cash and cash equivalents at the end of the year	**915.33**	**1,213.01**

See accompanying notes forming part of the consolidated financial statements

As per our report of even date attached

for Deloitte Haskins and Sells
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner
Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for and on behalf of the Board of Directors

V S Hariharan
Managing Director and Group CEO
DIN: 05352003

S V Krishnan
Finance Director (Whole time)
DIN: 07518349

Ramesh Natarajan
Chief Executive Officer – India and Middle East

Rajat Vohra
Chief Executive Officer – India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	Equity share capital	Other equity									Non-controlling interests	Total
		Reserves and surplus						Items of OCI				
		Securities premium	Capital reserve	Statutory reserve	General reserve	Surplus in the Statement of Profit and Loss	Stock compensation reserve	Remeasurement of defined benefit liability	Foreign currency translation reserve	Total		
Balance as at April 1, 2024	**156.35**	**176.12**	**71.44**	**0.92**	**109.64**	**6,316.08**	**0.60**	**(12.90)**	**730.47**	**7,392.37**	**313.23**	**7,861.95**
Total comprehensive income for the year ended March 31, 2025												
Profit for the year	-	-	-	-	-	1,604.84	-	-	-	1,604.84	215.78	1,820.62
Other comprehensive income for the year (net of taxes)	-	-	-	-	-	-	-	5.57	46.60	52.17	(52.85)	(0.68)
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**1,604.84**	**-**	**5.57**	**46.60**	**1,657.01**	**162.93**	**1,819.94**
Contributions by and distributions to owners												
Final dividend paid	-	-	-	-	-	(484.70)	-	-	-	(484.70)	-	(484.70)
Balance as at March 31, 2025	**156.35**	**176.12**	**71.44**	**0.92**	**109.64**	**7,436.23**	**0.60**	**(7.33)**	**777.07**	**8,564.69**	**476.16**	**9,197.20**
Balance as at April 1, 2025	**156.35**	**176.12**	**71.44**	**0.92**	**109.64**	**7,436.23**	**0.60**	**(7.33)**	**777.07**	**8,564.69**	**476.16**	**9,197.20**
Total comprehensive income for the year ended March 31, 2026												
Profit for the year	-	-	-	-	-	1,490.22	-	-	-	1,490.22	(206.07)	1,284.15
Other comprehensive income for the year (net of taxes)	-	-	-	-	-	-	-	(6.61)	487.69	481.08	(6.84)	474.24
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**1,490.22**	**-**	**(6.61)**	**487.69**	**1,971.30**	**(212.91)**	**1,758.39**
Final dividend paid	-	-	-	-	-	(531.61)	-	-	-	(531.61)	-	(531.61)
Balance as at March 31, 2026	**156.35**	**176.12**	**71.44**	**0.92**	**109.64**	**8,394.84**	**0.60**	**(13.94)**	**1,264.76**	**10,004.38**	**263.25**	**10,423.98**

As per our report of even date attached
for Deloitte Haskins and Sells
Chartered Accountants
Firm's Registration No. 008072S

Ananthi Amarnath
Partner
Membership No.: 209252

Place: Chennai
Date: May 13, 2026

for and on behalf of the Board of Directors

V S Hariharan
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Chief Executive Officer – India and Middle East

Rajat Vohra
Chief Executive Officer – India

V Ravishankar
Chief Financial Officer

K Vijayshyam Acharya
Company Secretary

Place: Chennai
Date: May 13, 2026

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

1. Overview

Redington Limited (the "Company"), is a public limited Company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and has its registered office at Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai 600 091, Tamil Nadu, India. The Company's equity shares are listed on the bourses of Bombay Stock Exchange (BSE) and National Stock Exchange of India (NSE). During the year, the Company's commercial papers continued to be listed on the bourses of BSE Limited. The Company is engaged in the business of distribution of information technology, mobility, and other technology products besides supply chain solutions. The Company has an operating branch in Singapore. The Company, its subsidiaries and associate operate in India, Middle East, Turkey, Africa, and South Asian countries.

These consolidated financial statements comprise the Company and its subsidiaries (collectively referred to as the "Group") and the Group's interest in its associates.

2. Basis of preparation of consolidated financial statements

a. Statement of compliance

The consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

b. Functional / Presentation Currency

The consolidated financial statements are presented in Indian Rupees (₹) which is also the functional currency of the Company and its Indian subsidiaries. The functional currency of the Company's branch in Singapore is United States Dollar (USD). Functional currency of Company's overseas subsidiaries is determined based on a number of factors, including the primary economic environment in which each of the Company's overseas subsidiaries operate.

All financial information has been rounded off to the nearest crores unless otherwise indicated.

c. Basis of measurement

The consolidated financial statements have been prepared on an accrual basis under the historical cost convention except for:

Item	Measurments basis
Certain financial assets and liabilities (including forward contracts)	Fair value
Stock Appreciation Rights (SARs)	Fair value
Defined benefit liability	Present value of defined benefit obligation

d. Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

e. Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions considered in the reported amounts of assets and liabilities (including contingent assets and liabilities), the reported income and the expenses during the year. The management believes that the estimates, judgements and assumptions used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize. Estimates, judgments and assumptions are reviewed on an on-going basis.

Key sources of judgment and estimation of uncertainties at the date of the consolidated financial statements, which may cause a material adjustment to income and expenditure / the carrying amounts of assets and liabilities are:

(i) Control

The consolidated financial statements incorporate the standalone financial statements of the Company and entities controlled by the Company. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its return.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holding of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties, if any;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that demonstrate that the Company has, the current ability to direct the relevant activities at the time the decisions need to be made, including voting patterns at shareholders' meetings and Board meetings.

(ii) Revenue recognition

The Group has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

(iii) Intangible asset - Trade name

The Group considers the acquired trade name, encompassing trademark and brand name, which is separately identifiable and controlled by the Group to have an indefinite useful life. The Group considers such trade name to have an indefinite useful life on the basis that there is no foreseeable limit to the period over which the asset is expected to generate economic benefits.

(iv) Useful lives of Property, plant and equipment

The cost of property, plant and equipment is depreciated over the estimated useful life, which is based on the technical evaluation made by the Group considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual value.

(v) Taxation

The Group operates in multiple tax jurisdictions. Significant judgements are involved in determining the provision for taxation and contingencies. Judgements are also involved in determining whether tax positions are probable of being sustained in tax assessments and in determining the likelihood and magnitude of outflow of resources.

(vi) Stock Appreciation Rights

Compensation costs in respect of Stock Appreciation Rights (SAR) granted during the earlier year have been determined using the Black Scholes option valuation model. The said model requires the Group to input certain assumptions/variables to determine the fair value of the SAR granted. The Group has applied appropriate levels of judgements in determining these assumptions/variables basis the information available as at the date of grant.

(vii) Inventory obsolescence

Inventories are measured at the lower of cost and the net realizable value (net of price protection rebates). Adjustments to reduce the cost of inventory to its realizable value, if required, are made at the product level. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration and other issues. Revisions to these adjustments would be required if these factors differ from the estimates.

(viii) Original Equipment Manufacturer (OEM) supplier programs

OEM suppliers formulate programs for inventory volume promotion and price protection rebates. Inventory volume promotion programs and price protection rebates are recorded as a reduction in the cost of purchase of traded goods or carrying value of inventories. Rebates are accrued at scheme end date based on achievement of terms of the programs. Some of these programs may extend over one or more quarterly reporting periods. For such schemes, at balance sheet date, income is accrued if there is a reasonable certainty of meeting the terms of schemes.

The Group tracks vendor promotional programs for volume discounts on a program-by-program basis. Once the program is implemented, the benefit of the program based on the actual volume is recorded as a receivable from vendors with a corresponding reduction in the cost of purchase of traded goods or carrying value of inventories.

(ix) Customer incentive

The Group accrues for rebates for its customers based on contracted percentages on the total sales made during the year and based on fulfilment of the related obligations, which require management to ascertain the target met by its customers during the period of agreement.

(x) Impairment of goodwill and other intangibles

The Group carries out an impairment review whenever events or changes in circumstances indicate that the carrying value of goodwill and intangible assets may not be recoverable. In addition, the Group carries out an annual impairment review as required by Ind AS 36.

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In determining whether goodwill and intangible assets are impaired, an estimation of the value in use of the cash-generating units to which goodwill and intangible assets have been allocated is required. The value in use calculation requires estimate of the future cash flows expected to arise from cash-generating unit (CGU) and a suitable discount rate in order to calculate present value.

(xi) Impairment of financial assets

The Group creates provision in respect of changes in expected credit losses at each reporting period to reflect changes in credit risk since initial recognition of the financial assets.

The Group has adopted a model as permitted under Ind AS 109 for measuring lifetime expected credit loss allowance for trade receivables and other financial assets. Expected Credit Losses is determined as the probability-weighted estimate of credit losses based on the historical credit loss experience and adjusted for forward looking information.

(xii) Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

(xiii) Defined Benefit plan

The calculation of defined benefit obligation is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date.

f. Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1– Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12– Income Taxes (International Tax Reform– Pillar Two Model Rules), Ind AS 21– The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7– Statement of Cash Flows and Ind AS 107– Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 1, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any significant impact on the Consolidated financial statements.

3. List of direct and step-down subsidiaries

The following are the list of direct and step-down subsidiaries of the Company that are consolidated.

a. Direct subsidiaries

S. No.	Name of the Company	Principal business activity	Country of incorporation	Ownership/ Beneficial interest % (As at March 31, 2026 and March 31, 2025)
1	ProConnect Supply Chain Solutions Limited (ProConnect)	Comprehensive Supply Chain Management (SCM), providing total logistics solution services including warehousing management and allied services for various corporate customers.	Chennai, India	100
2	Redington International Mauritius Limited (RIML) (refer note (v))	Acting as a holding company for investments which are engaged in the distribution of information technology products and related businesses.	Dubai, UAE	100
3	Redington Distribution Pte Ltd (RDPL)	Importer and exporter of computers, computer peripherals and components.	Singapore	100

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4	Redserv Global Solutions Limited (Redserv)	Providing business process outsourcing services and knowledge process outsourcing services.	Chennai, India	100

Step-down subsidiaries

S. No.	Name of the Company	Principal business activity	Country of incorporation	Ownership Interest of the Group % (As on March 31, 2026)	Beneficial Interest of the Group % (As on March 31, 2026)
1	Redington Gulf FZE	Distribution of information technology products, providing hardware support and maintenance services.	Dubai,UAE	100	100
2	Redington Egypt Ltd. (Limited liability company)	Distribution of information technology products, providing hardware support and maintenance services.	Cairo,Egypt	100	100
3	Redington Gulf & Co SPC (Formerly known as Redington Gulf & Co. LLC) (refer note (vii) below)	Distribution of information technology products, providing hardware support and maintenance services.	Ruwi,Oman	100	100
4	Redington Kenya Limited	Distribution of information technology products, providing hardware support and maintenance services.	Nairobi,Kenya	100	100
5	Cadensworth FZE	Distribution of information technology products and spare parts.	Dubai,UAE	100	100
6	Redington Middle East LLC	Distribution of information technology products, providing hardware support and maintenance services.	Dubai,UAE	100	100
7	Ensure Services Arabia LLC	Providing hardware support and maintenance services.	Riyadh, Kingdom of Saudi Arabia	100	100
8	Redington Qatar WLL (refer note (i) and (iii) below)	Providing hardware support and maintenance services.	Doha, Qatar	49	100
9	Redington Qatar Distribution WLL (refer note (i) below)	Providing hardware support and maintenance service.	Doha, Qatar	49	100
10	Redington Limited (Ghana)	Distribution of information technology products, providing hardware support and maintenance services.	Accra, Ghana	100	100
11	Redington Uganda Limited (Uganda)	Distribution of information technology products, providing hardware support and maintenance services.	Kampala, Uganda	100	100
12	Cadensworth United Arab Emirates LLC	Distribution of information technology products, providing hardware support and maintenance services	Dubai, UAE	100	100

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S. No.	Name of the Company	Principal business activity	Country of incorporation	Ownership Interest of the Group % (As on March 31, 2026)	Beneficial Interest of the Group % (As on March 31, 2026)
13	Redington Tanzania Limited	Distribution of information technology products, providing hardware support and maintenance services.	Dar e saalam, Tanzania	100	100
14	Redington Morocco Ltd.	Distribution of information technology products, providing hardware support and maintenance services.	Casablanca, Morocco	100	100
15	Redington South Africa (Pty) Ltd. (Formerly known as Ensure IT services (Pty) Ltd.)	Providing hardware support and maintenance services.	Johannesburg, South Africa	100	100
16	Redington Gulf FZE Co,Iraq (refer note (iii) below)	Distribution of information technology products, providing hardware support and maintenance services.	Erbil, Iraq	100	100
17	Redington Turkey Holdings S.A.R.L.(RTHS)	Investment in companies which are engaged in supply chain and related businesses.	Luxembourg city, Grand Duchy of Luxembourg	100	100
18	Arena Bilgisayar Sanayi Ve Ticaret A.S. (refer note (ii) below)	Distribution of information technology and telecommunication products.	Istanbul, Turkey	49.40	49.40
19	Arena International FZE (refer note (ii) below)	Computer software trading, computer equipment requisites trading, telephones and telecommunication equipment trading, computer and data processing requisites trading.	Dubai, UAE	49.40	49.40
20	Redington Bangladesh Limited	Marketing, selling and Maintenance of computer hardware, accessories and spare parts.	Dhaka, Bangladesh	100	100
21	Redington SL Private Limited	Wholesale distribution of information technology products and spare parts	Colombo, Sri Lanka	100	100
22	Redington Rwanda Ltd.	Distribution of information technology products, providing hardware support and maintenance services.	Kigali,Rwanda	100	100
23	Redington Kazakhstan LLP	Distribution of information technology and telecommunication products.	Almaty, Kazakhstan	100	100
24	Ensure Gulf FZE	Providing hardware support and maintenance services.	Dubai,UAE	100	100

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S. No.	Name of the Company	Principal business activity	Country of incorporation	Ownership Interest of the Group % (As on March 31, 2026)	Beneficial Interest of the Group % (As on March 31, 2026)
25	Redington South Africa Distribution (PTY) Ltd. (formerly Ensure Technical Services (PTY) Ltd.)	Providing hardware support and maintenance services.	KwaZulu-Natal,South Africa	100	100
26	Proconnect Supply Chain Logistics LLC	Providing logistic services.	Dubai, UAE	100	100
27	Redington Senegal Limited S.A.R.L.	Distribution of information technology and telecommunication products.	Dakar,Senegal	100	100
28	Redington Saudi Arabia Distribution Company	Distribution of information technology and telecommunication products.	Riyadh,Saudi Arabia	100	100
29	CDW International Trading FZCO (refer note (iii) below)	Distribution of information technology and telecommunication products.	Dubai,UAE	100	100
30	RNDC Alliance West Africa Limited	Distribution of Information technology and telecommunication products.	Lagos,Nigeria	100	100
31	Redington Turkey Teknoloji A.Ş. (Formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S.)	Distribution of information technology products.	Istanbul,Turkey	100	100
32	Ensure Middle East Technology Solutions LLC (refer note (i))	Providing Hardware support and maintenance services.	Abu Dhabi,UAE	49	100
33	Proconnect Saudi LLC	Providing logistics services.	Riyadh,Saudi Arabia	100	100
34	Redserv Business Solutions Private Limited	Business process consulting and outsourcing.	Chennai, India	100	100
35	Redington Distribution Company LLC	Distribution of information technology and telecommunication products.	Cairo, Egypt	99	100
36	Arena Labs Teknoloji Çözümleri Anonim Şirketi (formerly known as Online Elektronik Ticaret Hizmetleri A.S. (refer note (ii) below)	Artificial intelligence activities in IT sector.	Istanbul, Turkey	49.40	49.40
37	Paynet (Kibris) Odeme Hizmetleri Limited (refer note (ii) below)	Payment Intermediation services.	Gazimagusa, Cyprus	49.40	49.40
38	Africa Joint Technical Services	Providing hardware support and maintenance services.	Tripoli, Libya	65	100
39	Redington Angola Ltd.	Distribution of information technology products, providing hardware support and maintenance services.	Luanda, Angola	100	100
40	Redington Saudi for Trading Company	Wholesale of electronic household appliances, telecommunication products and cosmetics.	Riyadh, Saudi Arabia	100	100
41	Redington Bahrain W.L.L. (refer note (vii) below)	Distribution of information technology products.	Manama, Kingdom of Bahrain	99.80	100
42	Redington Gulf FZE Jordan (refer note (i) below)	Distribution of information technology products.	Amman, Jordan	49	100
43	Arena Connect Teknoloji Sanayi ve Ticaret Anonim Serketi (formerly Brightstar Telekomünikasyon Dağıtım Ltd. Şti.) (refer note (ii)&(vi) below)	Distribution of mobile phones and accessories.	Istanbul, Turkey	49.40	49.4
44	Proconnect Holding Limited	Acting as a holding company for Overseas investments which are engaged in Transportation, Warehousing, and similar activities.	Dubai,UAE	100	100
45	Redington Gulf Arabia for Information Technology	Trading of Information technology products	Riyadh, Saudi Arabia	100	100
46	Redington Green Energy Limited	Distribution of renewable energy products	Nairobi, Kenya	100	100
47	Redington Kazakhstan Technology	Distribution of information technology products.	Almaty, Kazakhstan	100	100
48	Redington Malaysia SDN Bhd	Cloud services and software sales.	Petaling Jaya, Malaysia	100	100
49	Proconnect Supply Chain Logistics, Qatar (refer note (i)	Public Materials Transportation by Light Trucks, Customs clearance offices & Goods Shipping and distributing services through land	Doha, Qatar	49	100
50	Redington Azerbaijan Technology	Distribution of information technology products.	Baku City, Azerbaijan	100	100

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Note:

i. Although the holding is less than 50% of equity shares, the Group has the Power (as defined in IndAS) over these companies, is exposed to or has rights to variable returns from its involvement in these Companies and has the ability to exercise its power over these Companies and therefore exercises effective control. Consequently, these entities are considered as the Company's step-down subsidiaries and are consolidated.

ii. Redington Turkey Holdings S.A.R.L (RTHS), Luxembourg has the power over these companies, is exposed to or has rights to variable returns from its involvement with these companies and has the ability to exercise its power over these companies to affect its returns (through control being exercised given the composition of the Board of Directors of Arena Bilgisayar Sanayi Ve Ticaret A.S. (Arena)). Consequently, Arena and its subsidiaries are consolidated in the consolidated financial statements.

iii. Liquidation in process as at March 31, 2026.

iv. Redington Kenya (EPZ) Limited, step-down subsidiary of the Company has been dissolved with effect from January 28, 2026.

v. During the year ended March 31, 2026, pursuant to the approval from the Board of Redington International Mauritius Ltd (wholly owned subsidiary of the Company) and the fulfilment of the applicable regulatory & procedural requirements, re-domiciliation of the subsidiary from Mauritius to United Arab Emirates has been completed in line with the Group's strategic objectives and future plans. The re-domiciliation has not resulted in any change in the ultimate ownership or control of the subsidiary.

vi. The stepdown subsidiary of our company , Arena Bilgisayar Sanayi Ve Ticaret A.S, Turkey ("Arena"), a company listed in Istanbul, Turkey, has, pursuant to scheme of internal restructuring, transferred 100% of the ownership of Arena Connect Teknoloji Sanayi ve Ticaret A.Ş ("Arena Connect", a wholly owned subsidiary of Arena) to Arena Mobile İletiŞim Hizmetleri ve Tüketici Elektroniği Sanayi ve Ticaret A.Ş ("Arena Mobile", also a wholly owned subsidiary of Arena) and Arena Mobile was merged with Arena Connect, the subsisting entity, effective February 9, 2026.

vii. During the year ended March 31, 2026, the step-down subsidiary of the Company, Redington Gulf FZE (RGF) has acquired the balance 30% shareholding stake of Redington Gulf & Co. SPC and 50.8% of Redington Bahrain WLL from Middle East Holding Company Limited without any purchase consideration. This resulted in change in shareholding percentage of Redington Gulf & Co. SPC from 70% to 100% and of Redington Bahrain WLL from 49% to 99.8%. Earlier these shares were held by Middle East Holding Company Limited due to regulatory requirements while RGF continued to be 100% beneficial owner. Relaxation in local regulations in the jurisdictions where these subsidiaries operate, enabled RGF to increase the shareholding percentage.

b. Associate of the Company

Name of the Company	Country of incorporation	Ownership/ Beneficial interest % (As at 31 March 2026 and 31 March 2025)
Redington (India) Investments Limited*	India	47.62

c. Subsidiary of Associate

Name of the Company	Country of incorporation	Ownership/ Beneficial interest % (As at 31 March 2026 and 31 March 2025)
Currents Technology Retail (India) Limited	India	47.62

* The Group carried out impairment assessment of its investments in associates and determined that the investments were impaired. Therefore, the net share of loss of Associate for the year is nil.

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4. Summary of material accounting policies

a. Basis of Consolidation

The consolidated financial statements encompass the standalone financial statements of the Company and its subsidiaries for the year ended March 31, 2026. These consolidated financial statements have been prepared in accordance with Ind AS 110, "Consolidated financial statements". These consolidated financial statements also include results of an Associate and its subsidiary accounted under equity method as specified in the Ind AS 28 "Investments in Associates".

Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated Statement of Profit and Loss from the date the Company gains control until the date the Company ceases to control the subsidiary.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the Non-Controlling Interests (NCI) are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the NCI are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to shareholders of the Company.

When the Group loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognized in profit or loss.

The audited standalone financial statements of the Company and all its subsidiaries used in preparing these Consolidated financial statements are drawn up to the same reporting date as that of the Company. The details of the financial statements used in preparing these consolidated financial statements are as follows:

i. Standalone financial statements of Redington Limited, ProConnect Supply Chain Solutions Limited and Redserv Global Solutions Limited are prepared in accordance with Ind AS.

ii. Consolidated financial statements of Redington International Mauritius Limited and Proconnect Holding Limited are prepared in accordance with International Financial Reporting Standards (IFRS).

iii. Consolidated financial statements of Redington Distribution Pte Ltd and the standalone financial statements of Singapore branch of the Company are prepared in accordance with Singapore Financial Reporting Standards (SFRS).

iv. Consolidated financial information of Redington India Investments Limited (Associate) as per Ind AS.

The consolidated financial statements have been prepared using uniform accounting policies on the following basis:

i. The financial information of the Company and its subsidiaries has been combined on a line-by-line basis in respect of assets, liabilities, income and expenses. The financial statements of the overseas subsidiaries and branch have been converted from the accounting principles generally accepted in their respective countries to Ind AS.

ii. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

iii. With respect to the associate, the investment is reported in line with equity method of accounting in Ind AS 28, adjusted for impairment losses, if any.

b. Business combinations

In accordance with Ind AS 103, the Group accounts for the business combinations using the acquisition method when control is transferred to the Group. The consideration transferred for the business combination is generally measured at fair value as at the date the control is acquired (acquisition date), as are the net identifiable assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in Other Comprehensive Income (OCI) and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase; otherwise, the gain is recognised directly in equity as capital reserve. Transaction costs are expensed as incurred, except to the extent related to the issue of debt or equity securities.

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The consideration transferred does not include amounts related to the settlement of pre-existing relationships with the acquiree. Such amounts are generally recognised in profit or loss.

If a business combination is achieved in stages (i.e., where the Group acquires control at a later stage), previously held equity interest in the acquiree is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose, comparatives are revised. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved, and they appear in the consolidated financial statements of the Group in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve.

c. Non-controlling interests

Non-controlling interests that have present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation, may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. Subsequently adjusted to reflect portion of net assets attributable to NCI.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

d. Property, plant and equipment and Intangible assets

Property, plant and equipment

Property, plant and equipment except capital work-in-progress are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment shall be recognised as an asset only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Cost comprises the purchase price and other directly attributable cost of bringing the assets to its working condition for the intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs including repairs and maintenance costs are charged to the statement of profit and loss as and when incurred.

Capital work-in-progress is stated at cost less any recognised impairment loss.

Gains or losses arising from the disposal of property, plant and equipment are measured as the difference between the net proceeds from disposal and the carrying amount of the asset and are recognised in the statement of profit and loss.

Depreciation on property, plant and equipment

i. Depreciable amount of property, plant and equipment is the cost of an asset less its estimated residual value.

ii. Property, plant and equipment is depreciated over the estimated useful life, which is based on technical evaluation made by the Group considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual value and is recognised in the Consolidated Statement of Profit and Loss.

iii. Freehold land is not depreciated.

iv. The estimated useful lives of items of property, plant and equipment are as follows:

Class of asset	Years
Buildings	10-20
Plant and equipment	5-10
Furniture and fixtures	3-10
Office equipment	5-8
Computers	1-5
Vehicles	3-5

v. Depreciation on additions to assets is provided from the month of addition.

vi. The depreciation method, estimated useful life and residual value are reviewed at the end of each financial year.

vii. Residual value is considered at the 5% of the cost of the asset capitalized.

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Investment property:

Investment property is property held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business, use in the supply of goods and services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses if any.

Investment properties are depreciated on a straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company and is recognised in the statement of profit and loss.

Freehold land is not depreciated. The estimated useful lives of items of investment properties are as follows:

Asset	Management estimate of useful life (in years)
Buildings	10 – 20

The depreciation method, estimated useful life and residual value are reviewed at the end of each financial year.

Gains or losses arising from the disposal of investment property are measured as the difference between the net proceeds from disposal and the carrying amount of the asset and are recognised in the statement of profit and loss.

Intangible assets

Intangible assets acquired outside of a business combination

Other Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and impairment losses if any.

The intangible assets, that are not yet ready for their intended use are carried at cost and are reflected under intangible assets under development. Direct costs associated in developing the intangible asset are capitalized when the following criteria are met, otherwise, it is recognised in consolidated profit and loss as incurred.

- It is technically feasible and requisite resources are available to complete the intangible asset so that it will be available for use,
- Management intends to complete the intangible asset and put it to use,
- There is ability to use the intangible asset,
- There is an identifiable asset that will generate expected future economic benefits and
- There is an ability to measure reliably the expenditure attributable to the intangible asset during its development.

Intangible assets are amortised over the estimated useful lives, using straight-line method. The estimated useful lives are as follows:

Class of asset	Years
Software	3-5
Trademark / Brand	5

The estimated useful life of the intangible assets, residual value and the amortisation method are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern if any.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from its use. Gains or losses arising from the de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Consolidated Statement of Profit and Loss when the asset is de-recognised.

Intangible assets acquired in a business combination

Intangible assets that are acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Intangible assets are amortised over the estimated useful lives, using straight line method. The estimated useful lives are as follows:

Class of Asset	Years
Trade name	Indefinite
Customer relationship	7-8
Contract based intangible assets	5

An intangible asset with indefinite useful life is not amortised and is tested for impairment annually.

The estimated useful life of the intangible assets, residual value and the amortisation method are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

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An intangible asset is de-recognised on disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Consolidated Statement of Profit and Loss when the asset is de-recognised.

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For consolidation purposes, goodwill is stated at the closing rates as on a particular reporting date in accordance with Ind AS 21, The Effects of Changes in Foreign Exchange Rates.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (CGU) or groups of cash-generating units that are expected to benefit from the synergies of the combination.

A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the CGU.

Impairment of Property, plant and equipment, Intangible assets and Goodwill

Property, plant and equipment, Intangible assets and Goodwill are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purposes of impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

For the purposes of impairment testing, goodwill arising from a business combination is allocated to each of the Group's CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Consolidated Statement of Profit and Loss. An impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation if no impairment loss had been recognised.

Goodwill and intangible assets with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

e. Leases

At the inception of a contract, the Group assesses whether a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of an identified asset, the Group uses the definition of a lease in Ind AS 116.

As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In

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that case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses the respective companies incremental borrowing rate. Generally, the Group uses incremental borrowing rate asthe discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and the type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in–substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

Short-term leases

The Group has elected not to recognise right-of-use assets and lease liabilities for leases of short-term leases. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As a lessor

At the inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative standalone prices.

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

The Group applies de-recognition and impairment requirements under Ind AS 109 to the net investment in the lease. The Group further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'Other income' or 'Revenue from operations'.

f. Inventories

Inventories are measured at the lower of cost and the net realizable value. Costs include cost of purchase and other costs incurred in bringing the inventories to the present

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location and condition, net of discounts and rebates and are determined on a weighted average basis. Net realizable value represents the estimated selling price of inventories in the ordinary course of business, less the estimated costs necessary to make the sale.

g. Foreign currency

i. Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in Consolidated Statement of Profit and Loss.

ii. Foreign operations

The assets and liabilities of foreign operations (subsidiaries and branch) including goodwill and fair value adjustments arising on acquisition, are translated into the functional currency of the Company, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into the functional currency of the Company at the average exchange rate as the average rate approximates the actual rate at the date of the transaction and the resulting exchange differences are recognised in other comprehensive income and included under the Foreign currency translation reserve ("FCTR") as a component of equity.

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to profit or loss as part of the gain or loss on disposal. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is re-allocated to non-controlling interest (NCI). When the Group disposes of only a part of its interest in an associate or a joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to Consolidated Statement of Profit and Loss.

h. Revenue recognition

The Group recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from sale of products or services is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.

Revenue from services is recognised over a period of time and in the accounting period in which the services are rendered.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Group has assessed its revenue arrangements based on the substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

Revenue from professional/technical services and renewal of service packs is recorded on a net basis as the level of inventory risk, to which the Group is exposed to, in these arrangements is negligible.

i. Other income

Rental income under operating leases is recognised in the Consolidated Statement of Profit and Loss on a straight-line basis over the term of the lease.

Interest income is recognised using the effective interest rate method, wherever applicable. Interest income on overdue receivables is recognised only when there is an actual receipt.

j. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result

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of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined-contribution plan. The Group's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Group's gratuity plans are unfunded. The calculation of defined benefit obligation is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognised in the other comprehensive income for the period in which they occur. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expenses related to defined benefit plan are recognised in finance cost in the Consolidated Statement of Profit and Loss.

iii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts.

The Group makes contributions under respective statutory laws prevailing in various geographies relating to employee benefits, including provident fund. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Consolidated Statement of Profit and Loss in the periods during which services are rendered by the employees.

iv. Long-term employee benefits

The obligation of the Company and its Indian subsidiaries in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method as at each balance sheet date.

k. Employee share-based payments

Equity-settled share-based payments are measured at the fair value on the grant date and are recognised as an employee benefits expense in the Consolidated Statement of Profit and Loss with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date.

l. Warranties

The Group's Original Equipment Manufacturer ("OEM") warrants the products distributed by the Group and these are assurance warranties provided in the normal course of business relating to product performance. The Group generally does not independently warrant the products it distributes and hence management considers that any provision for warranties or claims is not required.

m. Taxation

Current and deferred tax

Income tax expense comprises current tax expense and the net change in deferred tax asset or liability during the year. Current and deferred taxes are recognised in the Consolidated Statement of Profit and Loss except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised

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amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.

Deferred tax is not recognised for temporary difference arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction. In addition, deferred tax is not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax assets – unrecognised or recognised are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realised simultaneously.

n. Provisions, Contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Contingent liability is disclosed for all:

- Possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group (or)
- Present obligations arising from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a sufficiently reliable estimate of the amount of the obligation cannot be made.

o. Segment reporting

"Operating Segments" reported are in a manner consistent with internal reporting made to the Managing Director and Group Chief Executive Officer who is the Chief Operating Decision Maker for the Group.

The reported operating segments

- Engage in business activities from which the Group earns revenues and incur expenses
- Have their operating results regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- Have discrete financial information available

p. Cash and cash equivalents

Cash and cash equivalent comprise of cash on hand and at banks including short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Other bank deposits which are not in the nature of cash and cash equivalents with a maturity period of more than three months are classified as other bank balances.

Other bank balances comprise amounts which are restricted in nature held as margin money against guarantee, balances held in unpaid dividend bank accounts and unspent CSR accounts.

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q. Cash Flow Statement

Cash flows are reported using the indirect method, whereby consolidated profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and item of income or expenses associate with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated based on the nature of the transactions.

r. Earnings per share

Basic earnings per share is computed by dividing the consolidated profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the consolidated profit or loss attributable to equity shareholders of the Company as adjusted for dividend, interest and other charges (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at average market value of the outstanding shares.

Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

s. Dividend to shareholders

Final dividend distributed to equity shareholders is recognised in the period in which it is approved by the members of the Company in the Annual General Meeting. Interim dividend is recognised when approved by the Board of Directors at the Board Meeting. Both final dividend and interim dividend are recognised in the Consolidated Statement of Changes in Equity.

t. Derivative financial instruments

The Company and its Indian subsidiaries use foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. No derivative financial instruments are used for speculative purposes. Forward contracts are initially recognised at fair value on the date the contract is entered into and are subsequently re-measured to at fair value at each reporting date. The resulting gain or loss is recognised in Consolidated Statement of Profit and Loss.

u. Fair value measurement

Some of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. When measuring fair value, the Company takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The fair value of a liability reflects its non-performance risk.

The Group has an established framework with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques which are as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

v. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to

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acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

w. Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Consolidated Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

i. Amortised cost

ii. Fair value through profit and loss

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at Fair Value Through Profit or Loss (FVTPL):

i. The asset is held within a business model whose objective is to hold assets to collect contractual flows; and

ii. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the companies in the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at FVTPL – These are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the Consolidated Statement of Profit and Loss.

Financial assets at amortised cost – These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment losses are recognised in the Consolidated Statement of Profit and Loss.

Financial assets are not re-classified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing its financial assets.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Consolidated Statement of Profit and Loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense, foreign exchange gains and losses are recognised in Consolidated Statement of Profit and Loss. Any gain or loss on de-recognition is also recognised in the Consolidated Statement of Profit and Loss.

De-recognition

Financial assets

Financial assets are de-recognised when the contractual rights to the cash flows from the financial asset expire, or the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in a transaction where neither there is a transfer nor retention of substantial risks and rewards of ownership and the Group does not retain control of the financial asset.

The transaction whereby, assets recognised in the Consolidated Balance Sheet are transferred, but either all or substantially all of the risks and rewards of the

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transferred assets are retained, the transferred assets are not de-recognised.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised as gain or loss in the Consolidated Statement of Profit and Loss.

Financial liabilities

Financial liability is de-recognised when its contractual obligations are discharged or cancelled or gets expired. The difference between the carrying amount of the financial liability de-recognised and the sum of consideration paid and payable is recognised as gain or loss in the Consolidated Statement of Profit and Loss.

Financial liability is also de-recognised when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Consolidated Statement of Profit and Loss.

Offsetting

Financial assets and financial liabilities are offset and net amount presented in the Consolidated Balance Sheet when, and only when the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or a realise the asset and settle the liability simultaneously.

Impairment of financial assets

The Group recognises loss allowances for expected credit loss on financial assets measured at amortised cost. At each reporting date, the Group assesses whether such financial assets carried at amortised cost are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Group Measures loss allowance at an amount equal to lifetime expected credit losses except for bank balances which are measured as 12 months expected credit losses, for which credit risk has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month expected credit losses is a portion of the expected credit loss which results from default events that are possible within 12 months after the reporting date.

Measurement of Expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses based on the historical credit loss experience and adjusted for forward-looking information including insurance cover.

The impairment losses and reversals are recognised in the Consolidated Statement of Profit and Loss.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets. The gross carrying amount of a financial assets is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

x. Non-current assets held for sale

Non-Current assets are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than continuing use and are measured at the lower of their carrying amount and fair value less costs to sell. Once classified as held-for-sale these assets are no longer depreciated.

y. Exceptional Item

An item of income or expense which by its size,type or incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item.

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5. a. Property, plant & equipment

Description	Land (Freehold)	Buildings*	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers	Vehicles	Total
Gross carrying value								
As at April 01, 2024	**66.16**	**149.45**	**51.36**	**72.05**	**54.00**	**88.09**	**32.87**	**513.98**
Additions	-	0.26	10.42	24.67	2.42	15.35	7.80	60.92
Inflationary accounting impact	-	-	-	2.41	-	-	-	2.41
Disposals	-	-	8.16	16.14	3.41	9.45	5.38	42.54
Exchange differences	-	1.54	(0.06)	(11.23)	(2.11)	(3.73)	(3.30)	(18.89)
As at March 31, 2025	**66.16**	**151.25**	**53.56**	**71.76**	**50.90**	**90.26**	**31.99**	**515.88**
Additions	-	0.55	14.90	28.08	8.29	22.28	6.88	80.98
Disposals**	4.45	0.86	2.73	11.72	2.75	12.59	7.58	42.68
Exchange differences	-	6.34	2.94	12.00	7.63	4.19	1.10	34.20
As at March 31, 2026	**61.71**	**157.28**	**68.67**	**100.12**	**64.07**	**104.14**	**32.39**	**588.38**
Accumulated depreciation								
As at April 01, 2024	**-**	**60.17**	**36.73**	**36.58**	**40.59**	**56.40**	**9.26**	**239.73**
Charge for the year	-	8.25	5.31	24.24	3.78	17.25	6.64	65.47
Inflationary accounting impact	-	-	-	(1.27)	-	-	-	(1.27)
Elimination on disposals	-	-	8.10	23.32	3.33	8.26	3.00	46.01
Exchange differences	-	1.03	0.31	(5.56)	(1.10)	(2.56)	(2.16)	(10.04)
As at March 31, 2025	**-**	**69.45**	**34.25**	**30.67**	**39.94**	**62.83**	**10.74**	**247.88**
Charge for the year	-	8.33	6.82	15.32	4.49	17.14	6.85	58.95
Elimination on disposals	-	0.46	2.54	8.66	2.47	11.29	3.94	29.36
Exchange differences	-	4.83	2.82	8.94	7.01	3.37	0.82	27.79
As at March 31, 2026	**-**	**82.15**	**41.35**	**46.27**	**48.97**	**72.05**	**14.47**	**305.26**
Net carrying value								
As March 31, 2026	**61.71**	**75.13**	**27.32**	**53.85**	**15.10**	**32.09**	**17.92**	**283.12**
As March 31, 2025	**66.16**	**81.80**	**19.31**	**41.09**	**10.96**	**27.43**	**21.25**	**268.00**

* Buildings include a distribution centre in Jebel Ali Free Zone which is constructed on land leased for a period of 20 years expiring in 2027.

** Land and Building disposal represents an amount capitalized in India in earlier year which has been de-recognized during the year, consequent to an unfavourable court order arising with respect to the legality of title transfer to the company in earlier years.

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b. Other intangible assets

Description	Software	Non-compete fees	Trade name	Customer relationship	Contract based intangible assets	Trademark / Brand	Total
Gross carrying value							
As April 01, 2024	**229.89**	**2.93**	**282.35**	**88.84**	**8.64**	**0.80**	**613.45**
Additions	29.54	-	-	-	-	-	29.54
Inflationary accounting impact	(11.35)	-	-	24.72	-	-	13.37
Disposals	46.43	-	-	-	-	-	46.43
Exchange differences	(13.03)	-	7.01	2.48	-	-	(3.54)
As at March 31, 2025	**188.62**	**2.93**	**289.36**	**116.04**	**8.64**	**0.80**	**606.39**
Additions	21.00	-	-	-	-	-	21.00
Disposals/adjustments	15.65	-	-	79.95	-	-	95.60
Exchange differences	7.89	-	31.69	6.70	-	-	46.28
As at March 31, 2026	**201.86**	**2.93**	**321.05**	**42.79**	**8.64**	**0.80**	**578.07**
Accumulated amortization							
As April 01, 2024	**152.55**	**2.93**	**68.52**	**63.34**	**8.59**	**0.61**	**296.54**
Amortization charge	29.92	-	-	31.88	-	0.14	61.94
Inflationary accounting impact	31.00	-	-	-	-	-	31.00
Elimination on disposals	49.00	-	-	-	-	-	49.00
Exchange differences	(23.32)	-	1.70	1.91	-	-	(19.71)
As at March 31, 2025	**141.15**	**2.93**	**70.22**	**97.13**	**8.59**	**0.75**	**320.77**
Amortization charge	20.52	-	-	18.73	-	-	39.25
Elimination on disposals	0.30	-	-	71.94	-	-	72.24
Impairment loss (refer note 35)	-	-	152.31	-	-	-	152.31
Exchange differences	2.03	-	18.42	(2.87)	-	-	17.58
As at March 31, 2026	**163.40**	**2.93**	**240.95**	**41.05**	**8.59**	**0.75**	**457.67**
Net carrying value							
As March 31, 2026	**38.46**	**-**	**80.10**	**1.74**	**0.05**	**0.05**	**120.40**
As March 31, 2025	**47.47**	**-**	**219.14**	**18.91**	**0.05**	**0.05**	**285.62**

c. Carrying amounts of intangible assets with finite and indefinite useful lives are as follows:

Particulars	March 31, 2026	March 31, 2025
With finite useful life	40.30	66.48
With indefinite useful life (refer note 35)	80.10	219.14
Total	**120.40**	**285.62**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

6. Capital work-in-progress

Particulars	March 31, 2026	March 31, 2025
Projects in progress	66.61	11.32
Total	**66.61**	**11.32**

The ageing of the entire amount of ₹ 66.61 Crores is less than 1 year (previous year: ₹ 11.32 Crores).The completion of the project is not overdue and has not exceeded its cost compared to its original plan.

7. Goodwill

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	75.37	85.98
Impact on application of Ind AS 29	10.73	22.23
Currency translation adjustment	(8.33)	(8.29)
Impairment loss (refer note below)	(9.24)	(24.55)
Disposal (refer note (c) below)	(58.71)	-
Balance at the end of the year	**9.82**	**75.37**

Goodwill is tested for impairment for the following cash-generating units to which such goodwill has been allocated on annual basis and is not amortised.

a. The below table gives the breakup of goodwill for the respective cash-generating units.

Particulars	March 31, 2026	March 31, 2025
Redington Turkey Teknoloji A.Ş. ("RTT") (formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S.)	3.32	2.99
ProConnect Supply Chain Solutions Limited ("ProConnect")	6.50	15.74
Arena Connect Teknoloji Sanayi ve Ticaret Anonim Sirketi (formerly Brightstar Telekomünikasyon ve Dağıtım Ltd. Şti.) ("Arena Connect")	-	56.64
Total	**9.82**	**75.37**

b. Impairment testing - RTT & ProConnect

The recoverable amount of the cash-generating units (CGUs) related to RTT & ProConnect is determined based on a value-in-use calculation which uses cash flow projections based on financial budgets prepared by management covering a five-year period, after which an estimated long term growth rate (Terminal growth rate) is applied at a weighted average cost of capital for each of these CGUs, as given below:

Particulars	March 31, 2026		March 31, 2025	
	Terminal growth rate	Weighted average cost of capital	Terminal growth rate	Weighted average cost of capital
RTT	*	*	*	*
ProConnect (refer note below)	5%	13.82%	5%	13.9%

During the year, the Company carried out an impairment assessment of Proconnect. Based on revised future projections and business assumptions, the carrying amount exceeded its recoverable amount and accordingly, an impairment loss of ₹ 9.24 Crores (Previous year: Nil) has been recognized.

The change in the following assumptions used in the impairment review would, in isolation, lead to an increase to aggregate impairment loss to be recognized as at March 31, 2026 and March 31, 2025 (although it should be noted that these sensitivities do not take account of potential mitigating actions):

Particulars	March 31, 2026	March 31, 2025
Decrease in terminal rate by 0.5%	12.62	-
Increase in Weighted average cost of capital by 0.5%	14.16	-

* As at March 31, 2026, the estimated recoverable amount of the CGU's exceeded its carrying amount. Reasonable sensitivities in key assumptions is unlikely to cause the carrying amount to exceed the recoverable amount of the cash generating units (RTT).

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

c. Arena Connect:

During the year, Arena Connect Teknoloji Sanayi ve Ticaret A.Ş., a step-down subsidiary of the Company, entered into a definitive agreement with Datagate Bilgisayar Malzemeleri Ticaret A.Ş. on September 19, 2025 for the assignment of the Device Distribution and Supply Agreement with Vodafone Dağıtım, Servis ve İçerik Hizmetleri A.Ş. for a consideration ₹ 70.88 Crores ($ 8 million). Pursuant to the transfer, goodwill amounting to ₹ 58.71 Crores ($ 6.6 million) related to that asset has been disposed off.

8. Intangible assets under development

Particulars	March 31, 2026	March 31, 2025
Intangible under development (Refer note below)	8.84	4.03
Total	**8.84**	**4.03**

The classification of the above intangible assets under development as at March 31, 2026, would be as projects under progress relating to e-commerce platform and ageing of the entire amount of ₹ 8.84 Crores is less than 1 year (previous year: ₹ 4.03 Crores is less than 1 year). The completion of the project is not overdue and has not exceeded its cost compared to its original plan.

9. Investment property

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	25.00	12.41
Add: Additions during the year	18.10	13.39
Add: Currency Translation adjustment	3.46	(0.83)
Add/(Less): Depreciation/Other Adjustments	(7.82)	0.03
Total	**38.74**	**25.00**
Fair value disclosure*	**48.92**	**25.74**

*The investment property is located in Turkey and is categorised under Level 3 in the fair value hierarchy.

10. Income taxes

The Group is subject to taxation in India, South Asia and some of the Middle East and African regions. The income tax rates of the entities of the Group ranges between 9% and 43%.

Redington Group, on a consolidated basis, meets the threshold for the applicability of the Pillar Two provisions implemented in certain Middle East jurisdictions for the financial year beginning on or after January 1, 2025 (i.e., exceeding the revenue threshold of EUR 750 million and operating in multiple jurisdictions). Accordingly, the Group is liable to the Qualified Domestic Top Up Tax (QDMTT) in these jurisdictions effective financial year starting from April 1, 2025. The tax impact is presented below:

a. Income tax expense recognised during the year

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Recognised in the Consolidated Statement of Profit and Loss	Recognised in the other comprehensive income	Recognised in the Consolidated Statement of Profit and Loss	Recognised in the other comprehensive income
Current tax	538.82	-	521.46	-
Deferred tax	(125.88)	3.19	(7.27)	1.20
Total	**412.94**	**3.19**	**514.19**	**1.20**

b. Income tax assets (net)/ Current tax liabilities (net)

Particulars	March 31, 2026	March 31, 2025
Income tax assets (net)		
- Non-current	150.37	233.45
- Current	174.29	-
Current tax liabilities (net)	408.80	293.13

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

c. Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax (a)	1,697.09	2,334.81
Enacted tax rate in India (b)	25.17%	25.17%
Income tax expense (a*b)	427.16	587.67
Effect of differences in tax rates of subsidiaries operating in other jurisdictions	(44.32)	(85.75)
Effect of exempted income	(0.63)	0.26
Effect of tax incentives	-	7.07
Effect of non-deductible expense	5.26	44.87
Pillar two Top-up tax	30.27	-
Others	(4.80)	(39.93)
Income tax expense recognised in profit and loss	**412.94**	**514.19**

11. Deferred taxes

Break-up of recognised deferred tax assets (net) and movements in temporary differences

a. March 31, 2026

Particulars	Balance at the beginning of the year	Recognised in the Consolidated Statement of Profit and Loss	Recognised in the other comprehensive income	Impact of Inflationary accounting & Exchange rate adjustments	Currency translation adjustment	Balance at the end of the year
Allowance for impairment of trade receivables and other financial assets	29.71	25.29	-	-	2.05	57.05
Provision for employee benefits	25.22	9.33	1.27	-	1.32	37.14
Property, plant and equipment and other intangible assets	16.74	6.18	-	-	1.50	24.42
Leases (net)	(1.06)	0.72	-	-	0.28	(0.06)
Inflationary Accounting & Exchange rate adjustments	(37.24)	8.70	-	(0.74)	(0.97)	(30.25)
Others	44.79	67.76	(4.46)	-	8.98	117.07
Total	**78.16**	**117.98**	**(3.19)**	**(0.74)**	**13.16**	**205.37**

b. March 31, 2025

Particulars	Balance at the beginning of the year	Recognised in the Consolidated Statement of Profit and Loss	Recognised in the other comprehensive income	Impact of Inflationary accounting & Exchange rate adjustments	Currency translation adjustment	Balance at the end of the year
Allowance for impairment of trade receivables and other financial assets	24.02	5.41	-	-	0.28	29.71
Provision for employee benefits	19.08	6.53	(0.53)	-	0.14	25.22
Property, plant and equipment and other intangible assets	21.10	(4.78)	-	-	0.42	16.74
Leases (net)	(1.48)	0.42	-	-	-	(1.06)
Inflationary Accounting & Exchange rate adjustments	(14.66)	-	-	(21.97)	(0.61)	(37.24)
Others	40.45	4.25	(0.67)	-	0.76	44.79
Total	**88.51**	**11.83**	**(1.20)**	**(21.97)**	**0.99**	**78.16**

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Break-up of deferred tax liabilities (net) and movements in temporary differences

a. March 31, 2026

Particulars	Balance at the beginning of the year	Recognised in the Statement of Profit and Loss	Currency translation adjustment	Impact of Inflationary accounting & Exchange rate adjustments	Balance at the end of the year
Others	10.83	(7.90)	0.63	-	3.56
Inflationary Accounting	0.82	-	(2.50)	-	(1.68)
Total	**11.65**	**(7.90)**	**(1.87)**	**-**	**1.88**

b. March 31, 2025

Particulars	Balance at the beginning of the year	Recognised in the Statement of Profit and Loss	Currency translation adjustment	Impact of Inflationary accounting & Exchange rate adjustments	Balance at the end of the year
Others	6.06	4.56	0.21	-	10.83
Inflationary Accounting	0.79	-	0.03	-	0.82
Total	**6.85**	**4.56**	**0.24**	**-**	**11.65**

Unrecognised deferred tax assets

The Company had long term capital loss under Income Tax Act, 1961, which resulted in unrecognised deferred tax asset of ₹1.22 Crores which expired on March 31, 2026.

Unrecognised deferred tax liabilities

As at March 31,2026 deferred tax liability in respect of temporary differences related to investments in subsidiaries has not been recognised as the subsidiaries follow the dividend policy decided by the Group.

12. Other non-current assets

Particulars	March 31, 2026	March 31, 2025
Unsecured and considered good		
Capital advances	3.13	3.38
Receivables from Government authorities*	160.98	150.12
Others	4.39	1.60
Total	**168.50**	**155.10**

* Relating to GST & amount paid under protest to Government authorities.

13. Inventories

Particulars	March 31, 2026	March 31, 2025
Trading stocks (net)*	8,004.66	6,143.99
Goods in transit	160.42	133.12
Service spares (net)	5.62	9.43
Total	**8,170.70**	**6,286.54**

Inventories are measured at the lower of cost and the net realizable value.

* The cost of inventories recognised as an expense includes ₹ 52.43 Crores in respect of write-down of inventory to net realisable value (FY 24-25 write-down - ₹ 10.07 Crores). Also refer note 23 (a).

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

14. Investments

Particulars	March 31, 2026	March 31, 2025
Non-Current		
Investments in Associate – Redington (India) Investments Limited		
a) Aggregate book value of investments	0.10	0.10
a) Aggregate amount of impairment in value of investments	(0.10)	(0.10)
Total	-	-
Share of loss not recognized during the year	**(0.04)**	**(0.06)**
Cumulative unrecognized loss	**(6.03)**	**(5.99)**

15. Trade receivables

Particulars	March 31, 2026	March 31, 2025
Unsecured		
Considered good	21,899.40	17,360.78
Trade receivables which have significant increase in credit risk	68.35	35.00
Trade receivables – credit impaired	102.87	215.37
	22,070.62	**17,611.15**
Less: Allowance for credit losses	(487.31)	(279.37)
Total trade receivables	**21,583.31**	**17,331.78**
Current Trade receivables	21,569.46	17,330.49
Non-Current Trade receivables	13.85	1.29

Also refer note 23 (a) & 40 (b).

Ageing of trade receivables

Ageing has been determined based on due date of payment (Outstanding for following periods from due date of payment). Where there is no due date for payment, date of transaction has been considered.

Ageing of trade receivables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Undisputed							
Considered good	18,601.32	2,975.54	231.56	60.60	21.15	9.23	21,899.40
Having significant increase in credit risk	0.82	1.26	11.09	52.24	2.72	0.22	68.35
Credit impaired	-	0.59	75.28	26.90	0.10	-	102.87
Disputed							
Considered good	-	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Sub-total	**18,602.14**	**2,977.39**	**317.93**	**139.74**	**23.97**	**9.45**	**22,070.62**
Less: Allowance for credit losses							(487.31)
Total							**21,583.31**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Ageing of trade receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Undisputed							
Considered good	15,124.90	2,082.55	145.25	8.87	1.19	(1.98)	17,360.78
Having significant increase in credit risk	-	8.53	3.92	14.96	1.53	6.06	35.00
Credit impaired	74.24	77.70	10.02	44.90	6.78	1.73	215.37
Disputed							
Considered good	-	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-	
Credit impaired	-	-	-	-	-	-	-
Sub-total	**15,199.14**	**2,168.78**	**159.19**	**68.73**	**9.50**	**5.81**	**17,611.15**
Less: Allowance for credit losses							(279.37)
Total							**17,331.78**

16. a. Cash and cash equivalents

Particulars	March 31, 2026	March 31, 2025
Cash on hand	2.37	2.41
Balances in current accounts	916.71	1,250.97
Short-term deposits*	190.68	103.70
Cash and cash equivalents as per Consolidated Balance Sheet	**1,109.76**	**1,357.08**
Less: Bank overdrafts and cash credit facilities used for cash management purposes	(194.43)	(144.07)
Cash and cash equivalents as per the Consolidated Statement of Cash Flows	**915.33**	**1,213.01**

* Short-term deposits have an original maturity period of 3 months or less.

b. Other bank balances

Particulars	March 31, 2026	March 31, 2025
(i) In deposit accounts	0.31	15.19
(ii) In earmarked accounts		
a. Margin money with banks*	7.65	1.12
b. Unclaimed dividend	0.73	1.56
c. Unspent corporate social responsibility	3.05	6.53
Total	**11.74**	**24.40**

* Margin money with banks represents deposits pertaining to a wholly owned subsidiary, Redington International Mauritius Limited (RIML), held by banks against labour guarantee issued by them.

Bank balance in deposit accounts of ₹ 0.31 Crores (previous year - ₹ 0.21 Crores) are under lien.

Notes to the Consolidated Financial Statements

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All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

17. Loans

Particulars	March 31, 2026	March 31, 2025
Secured, considered doubtful		
Loans to body corporates	12.00	12.00
Less: Loss allowances*	(12.00)	(12.00)
Total	**-**	**-**

*During the year ended March 31, 2020, the Company's subsidiary ProConnect had given ₹ 12 Crores as loan to Rajprotim Agencies Private Limited ('RAPAL'). ProConnect had carried out recoverability assessment on the balance receivable from RAPAL, erstwhile vendor for ProConnect. Based on such assessment, the management had recorded ₹ 12 Crores (previous year: ₹ 12 Crores) as loss allowance for loan given to RAPAL.and ₹ 4.25 Crores (previous year: ₹ 4.25 Crores) as loss allowance for interest accrued. The above loans were given for working capital purposes.

17.1 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its Indian subsidiaries and associates to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or its subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

18. Other financial assets

Particulars	March 31, 2026	March 31, 2025
Current		
Unsecured, considered good unless otherwise stated		
Security deposits	67.24	43.58
Current maturities of finance lease receivable*	8.35	9.29
Derivative financial asset (refer note 39)	34.31	0.12
Vendor receivables	121.63	253.21
Insurance claims receivables	6.92	23.78
Interest accrued but not due	12.82	1.36
Others	68.47	58.61
Unsecured, considered doubtful		
Interest accrued and due	4.27	4.27
Less: Allowance for impairment of other financial assets (Refer note 17)	(4.25)	(4.25)
Total	**319.76**	**389.97**
Non-current		
Unsecured, considered good unless otherwise stated		
Security deposits	28.17	14.07
Finance lease receivable*	2.55	3.40
Total	**30.72**	**17.47**

*Finance lease is secured against the underlying asset.

Finance lease receivable as at March 31, 2026 is as follows:

Particulars	Future minimum lease payments (MLP)	Interest element of MLP	Present value of MLP
Within one year	2.15	0.98	1.17
Between one and five years	10.48	0.75	9.73
Total	**12.63**	**1.73**	**10.90**

Finance lease receivable as at March 31, 2025 is as follows:

Particulars	Future minimum lease payments (MLP)	Interest element of MLP	Present value of MLP
Within one year	2.99	1.14	1.75
Between one and five years	12.57	1.73	10.94
Total	**15.56**	**2.87**	**12.69**

19. Other current assets

Particulars	March 31, 2026	March 31, 2025
Unsecured, considered good		
Advances to employees	1.66	2.65
Prepayments	107.94	120.27
Receivable from Government authorities	623.64	477.97
Advances to suppliers	405.09	152.49
Others	34.50	83.65
Unsecured, considered doubtful		
Others	0.12	0.12
Less: Allowance for impairment of other current assets	(0.12)	(0.12)
Total	**1,172.83**	**837.03**

20. Equity share capital

The Company has only one class of shares referred to as equity shares having a par value of ₹ 2/- each

Particulars	March 31, 2026	March 31, 2025
Authorized capital 1,25,00,00,000 (previous year:1,25,00,00,000) equity shares of ₹ 2/- each	250.00	250.00
Issued, subscribed and fully paid up 78,17,74,431 (previous year: 78,17,74,431) equity shares of ₹ 2/- each fully paid up	156.35	156.35

Reconciliation of the number of shares outstanding and amount of share capital at the beginning and at the end of the year

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	No. of shares	₹ in Crores	No. of shares	₹ in Crores
At the beginning of the year	78,17,74,431	156.35	78,17,74,431	156.35
Outstanding at the end of the year	**78,17,74,431**	**156.35**	**78,17,74,431**	**156.35**

Terms / Rights attached to equity shares

Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

Equity Share movement for 5 years preceding March 31, 2026

Particulars	2021-22	2022-23	2023-24	2024-25	2025-2026
At the beginning of the year	**38,92,19,272**	**78,14,56,581**	**78,15,60,771**	**78,17,74,431**	**78,17,74,431**
Issue of Fully paid bonus shares	39,06,47,122	-	-	-	-
Stock Appreciation Right	15,90,187	1,04,190	2,13,660	-	-
At the end of the year	**78,14,56,581**	**78,15,60,771**	**78,17,74,431**	**78,17,74,431**	**78,17,74,431**

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Details of shares held by shareholders holding more than 5 % of the paid-up equity capital

Particulars	March 31, 2026		March 31, 2025	
	No. of shares held	% of Share holding	No. of shares held	% of Share holding
Synnex Technology International Corporation	18,85,91,880	24.12	18,85,91,880	24.12
HDFC Mutual Fund	7,06,24,299	9.03	6,97,11,303	8.92

The Company does not have any promoter shareholding.

Capital management

The Group manages its capital to ensure that the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of debt and equity (equity includes non-controlling interest and excludes Goodwill). Over the years, parity has been maintained between net debt and equity. The ratio of net debt to equity at the end of the year is as follows:

Particulars	March 31, 2026	March 31, 2025
Debt- Current	2,637.45	2,603.28
Debt- Non-current	-	15.90
Less: Cash and cash equivalents	(1,109.76)	(1,357.08)
Net debt (a)	**1,527.69**	**1,262.10**
Total equity	10,423.98	9,197.20
Less: Goodwill	(9.82)	(75.37)
Adjusted equity (b)	**10,414.16**	**9,121.83**
Net debt / equity ratio (a/b)	**0.15**	**0.14**

21. Other equity

Particulars	March 31, 2026	March 31, 2025
a. Securities premium		
Opening balance	176.12	176.12
Balance at the end of the year	**176.12**	**176.12**

Particulars	March 31, 2026	March 31, 2025
b. Capital reserve		
Opening balance	71.44	71.44
Balance at the end of the year	**71.44**	**71.44**

Capital reserve represents the excess of book value of net assets over the purchase consideration paid for entities.

Particulars	March 31, 2026	March 31, 2025
c. Statutory reserves		
Opening balance	0.92	0.92
Balance at the end of the year	**0.92**	**0.92**

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Statutory reserves are reserves required by the local laws of the countries where certain overseas subsidiaries are established. Statutory reserves are created by allocating a certain mandated percentage of the profits for the year. These reserves are not distributable except as provided by the relevant country's law in which such subsidiaries operate.

Particulars	March 31, 2026	March 31, 2025
d. Foreign currency translation reserve		
Opening balance	777.07	730.47
Add: Movement during the year	487.69	46.60
Balance at the end of the year	**1,264.76**	**777.07**

Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the presentation currency are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

Particulars	March 31, 2026	March 31, 2025
e. General reserve		
Opening balance	109.64	109.64
Balance at the end of the year	**109.64**	**109.64**

Particulars	March 31, 2026	March 31, 2025
f. Re-measurement of defined benefit obligation		
Opening balance	(7.33)	(12.90)
Add: Movement during the year	(6.61)	5.57
Balance at the end of the year	**(13.94)**	**(7.33)**

Retirement Benefit Obligation reserve represents accumulated balances of actuarial gains/(losses), arising out of employee defined benefit obligation and will not be subsequently reclassified to Consolidated Statement of Profit and Loss. This reserve is not a distributable reserve.

Particulars	March 31, 2026	March 31, 2025
g. Surplus in the Consolidated Statement of Profit and Loss		
Opening balance	7,436.23	6,316.08
Add: Profit attributable to the shareholders of the Company	1,490.22	1,604.84
Less: Final dividend paid	(531.61)	(484.70)
Balance at the end of the year	**8,394.84**	**7,436.23**

The above reserve represents profits generated and retained by the Group post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend and issue of bonus shares by the Company in accordance with the requirements of the Companies Act, 2013.

Particulars	March 31, 2026	March 31, 2025
h. Stock compensation reserve		
Opening balance	0.60	0.60
Balance at the end of the year	**0.60**	**0.60**

The above reserve relates to Stock Appreciation Rights (SARs) granted by the Company to its employees and directors of the Company and its subsidiaries, under the Redington Stock Appreciation Right Scheme, 2017.

Particulars	March 31, 2026	March 31, 2025
Total Other Equity 21 (a to h)	**10,004.38**	**8,564.69**

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All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

22. Non-controlling interests

The below table summarises the details relating to each of the Group's subsidiaries that have non-controlling interests before intra-group eliminations:

Name of subsidiary	Proportion of ownership interests held by non-controlling interests (%)		Profit (Loss) allocated to non-controlling interests		Accumulated non-controlling interests	
	2025-2026	2024-2025	2025-2026	2024-2025	March 31, 2026	March 31, 2025
Arena Bilgisayar Sanayi ve Ticaret A.S	50.60	50.60	(206.07)	215.78	263.25	476.16
Total	**50.60**	**50.60**	**(206.07)**	**215.78**	**263.25**	**476.16**

The below is the summarized consolidated financial information of subsidiary with non-controlling interest (Arena) before intra-group eliminations.

Particulars	March 31, 2026	March 31, 2025
Current assets	2,391.50	3,010.65
Non-current assets	205.83	166.54
Current liabilities	2,142.34	2,429.69
Non-current liabilities	20.57	30.22
Equity attributable to the shareholders of Arena	434.42	717.28

Particulars	March 31, 2026	March 31, 2025
Revenue	6,781.49	8,304.00
Profit/(loss) for the year*	(407.25)	426.41
Total comprehensive income / (loss)	(453.50)	349.98
Net cash generated from operating activities	365.97	140.72
Net cash used in investing activities	(58.01)	(45.58)
Net cash used in financing activities	(314.62)	(445.16)

*Also refer note 35

23. Borrowings

Particulars	March 31, 2026	March 31, 2025
Current		
Secured		
Loans from banks (refer note a & b)	1,425.13	320.06
Unsecured		
Loans from banks (refer note b)	1,212.32	1,595.99
Commercial paper (refer note c)	-	687.23
Total	**2,637.45**	**2,603.28**
Non-current		
Secured		
Loans from banks (refer note a)	-	15.75
Unsecured		
Loans from banks (refer note b)	-	0.15
Total	**-**	**15.90**

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for the year ended March 31, 2026

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Summary of borrowing arrangements

a. i. The Company has availed loans from banks which are secured by pari-passu charge on inventories and trade receivables, both present and future.

ii. Loans availed by the Company's Indian subsidiary (ProConnect) under Cash credit from banks and working capital demand loan from banks is secured by a pari-passu charge on all receivables / book debts of the group.

b. Bank loans are repayable within two years and are at floating rates of interest.

c. Commercial paper is unsecured and the maximum amount outstanding at any time during the year was ₹ 1,426.15 Crores (previous year: ₹ 1868.80 Crores). The Company's commercial papers were listed on the bourses of BSE Limited. The funds raised from the commercial paper were utilized for working capital purposes.

d. Quarterly returns or statements of current assets filed by the Company and its Indian subsidiary with banks or financial institutions are in agreement with the books of accounts.

e. No funds have been received by the Company or any of its Indian subsidiaries and associates from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its Indian subsidiaries and associates shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

Movement in bank borrowings for the year ended March 31, 2026

Particulars	Loans from banks	Commercial paper	Total
Balance at the beginning of the year			
- Included under borrowings	1,931.95	687.23	**2,619.18**
- Included under other financial liabilities (refer note 27)*	1.30	1.13	**2.43**
Details of borrowings with a maturity of over 90 days			
Loans availed during the year	-	689.19	**689.19**
Repayments made during the year	(15.91)	(885.48)	**(901.39)**
Details of borrowings with a maturity of 90 days or less			
Loans availed during the year	21,730.91	2,617.81	**24,348.72**
Repayments made during the year	(21,314.71)	(3,108.75)	**(24,423.46)**
Movement in bank overdrafts	201.25	-	**201.25**
Finance costs	262.81	54.77	**317.58**
Interest paid	244.86	55.90	**300.76**
Effects of changes in foreign exchange rates (borrowings)	103.96		**103.96**
Effects of changes in foreign exchange rates (other financial liabilities)	1.40		**1.40**
Balance at the end of the year			
- Included under borrowings	**2,637.45**	**-**	**2,637.45**
- Included under other financial liabilities (refer note 27)	**20.65**	**-**	**20.65**

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Movement in bank borrowings for the year ended March 31, 2025

Particulars	Loans from banks	Commercial paper	Total
Balance at the beginning of the year			
- Included under borrowings	1,629.20	1,177.76	**2,806.96**
- Included under other financial liabilities (refer note 27)*	3.83	5.85	**9.68**
Details of borrowings with a maturity of over 90 days			
Loans availed during the year	-	1,988.49	**1,988.49**
Repayments made during the year	(30.05)	(2,282.74)	**(2,312.79)**
Details of borrowings with a maturity of 90 days or less			
Loans availed during the year	14,796.41	3,502.30	**18,298.71**
Repayments made during the year	(14,671.04)	(3,698.58)	**(18,369.62)**
Movement in bank overdrafts	178.08	-	**178.08**
Finance costs	217.90	87.84	**305.74**
Interest paid	(220.43)	(92.56)	**(312.99)**
Effects of changes in foreign exchange rates	29.35	-	**29.35**
Balance at the end of the year			
- Included under borrowings	**1,931.95**	**687.23**	**2,619.18**
- Included under other financial liabilities (refer note 27)	**1.30**	**1.13**	**2.43**

* Represents interest accrued and not due at the end of the reporting period.

24. Lease Liabilities

Particulars	March 31, 2026	March 31, 2025
Current	77.49	73.55
Non-current	126.68	115.79
Total	**204.17**	**189.34**

The company recognized lease liabilities measured at the present value of remaining lease payments.

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	189.34	151.25
Add: Finance Cost	16.61	12.35
Add: Additions during the year	138.87	137.42
Less: Cash outflow on account of Leases	(113.88)	(97.42)
Less: Termination of leases & Others	(35.34)	(16.57)
Currency translation adjustment	8.57	2.31
Balance at the end of the year	**204.17**	**189.34**

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

25. Provisions

Particulars	March 31, 2026	March 31, 2025
Current		
Provision for compensated absences	48.15	38.13
Provision for gratuity	11.62	4.62
Provision-others	13.12	12.68
Total	**72.89**	**55.43**
Non-current		
Provision for compensated absences	23.43	21.44
Provision for gratuity	237.22	187.27
Total	**260.65**	**208.71**

Movement in Provision for Gratuity

Particulars	March 31, 2026	March 31, 2025
Defined benefit obligation at the beginning of the year	191.89	173.65
Current service cost	29.22	34.38
Past service cost	9.23	-
Interest cost	9.99	8.84
Actuarial (gain) / loss recognised in other comprehensive income	7.88	(6.10)
Benefits paid	(28.79)	(14.37)
Others	(0.39)	(6.74)
Currency translation adjustment	29.81	2.23
Defined benefit obligation at the end of the year	**248.84**	**191.89**
Current	**11.62**	**4.62**
Non-current	**237.22**	**187.27**

Expenses recognised in the Consolidated Statement of Profit and Loss and other comprehensive income:

The current service cost and the interest cost for the year are included in the 'employee benefits expense' and 'finance costs' respectively, in the Consolidated Statement of Profit and Loss.

Particulars	March 31, 2026	March 31, 2025
Cost of the defined plan for the year		
Current service cost	29.22	34.38
Past service cost	9.23	-
Interest cost	9.99	8.84
Less: Recoveries from customer	(0.09)	-
Total cost recognised in the Consolidated Statement of Profit and Loss	**48.35**	**43.22**
Actuarial (gain) / loss	7.88	(6.10)
Total cost recognised in other comprehensive income	**7.88**	**(6.10)**

Principal actuarial assumptions considered for the valuation of defined benefit liability relating to the Group are as follows:

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for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Particulars	March 31, 2026	March 31, 2025
Discount rate	3.85% to 13.1%	4.4% - 13.75%
Salary escalation rate	3.85% to 13.1%	4.4% - 10%
Attrition rate	0% to 30.0%	0% - 33.5%
Weighted average duration of defined benefit obligation	2.81 to 5.59 years	3.74 years - 6.74 years
Demographic assumptions – mortality	IALM 2012-14 Ultimate (India) / AM (80) table (Overseas)	IALM 2012-14 Ultimate (India) / AM (80) table (Overseas)

Sensitivity analysis

The Group applies 1% as the sensitivity rate while ascertaining the impact of change in one of the actuarial assumptions, keeping other assumptions constant, on the defined benefit obligation. Following is the effect on defined benefit obligation:

Particulars	March 31, 2026	March 31, 2025
Increase of 1% in assumptions	**Increase/ (decrease) in defined benefit obligation**	**Increase/ (decrease) in defined benefit obligation**
Discount rate	(13.13)	(5.55)
Salary escalation rate	15.26	12.23
Attrition rate	(1.03)	(2.20)
Decrease of 1% in assumptions	**Increase/ (decrease) in defined benefit obligation**	**Increase/ (decrease) in defined benefit obligation**
Discount rate	14.36	11.75
Salary escalation rate	(14.12)	(6.26)
Attrition rate	1.07	2.60

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the consolidated balance sheet.

26. Trade payables

Particulars	March 31, 2026	March 31, 2025
Current		
(a) Total outstanding dues of micro enterprises and small enterprises	71.13	64.03
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	17,968.00	13,327.52
Total	**18,039.13**	**13,391.55**

The Company and its Indian subsidiaries have circulated letters to suppliers and based on confirmations received so far from the parties, necessary disclosures relating to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 are made in the consolidated financial statements in accordance with the Notification No: GSR 719 (E) dated November 16, 2007, issued by the Ministry of Corporate Affairs.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

Ageing of trade payables: (Current and non-current)

The ageing has been determined based on the due date of payment or extended due date, where applicable. Where there is no due date of payment date of transaction has been considered.

Ageing of trade payables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
a. MSME	60.48	10.13	0.39	0.10	0.06	71.16
b. Others	10,651.72	6,018.09	103.52	37.27	43.44	16,854.04
c. Disputed dues – MSME	-	-	-	-	-	-
d. Disputed dues – Others	-	-	-	-	2.32	2.32
Sub-total	**10,712.20**	**6,028.22**	**103.91**	**37.37**	**45.82**	**16,927.52**
Unbilled dues – accrued expenses						1,111.61
Total						**18,039.13**

Ageing of trade payables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
a. MSME	49.21	14.52	0.21	0.04	0.05	64.03
b. Others	12,096.81	592.63	73.69	43.97	13.15	12,820.25
c. Disputed dues – MSME	-	-	-	-	-	-
d. Disputed dues – Others	-	-	-	-	1.46	1.46
Sub-total	**12,146.02**	**607.15**	**73.90**	**44.01**	**14.66**	**12,885.74**
Unbilled dues – Accrued expenses						505.81
Total						**13,391.55**

27. Other financial liabilities

Particulars	March 31, 2026	March 31, 2025
Unclaimed dividend*	0.73	1.56
Supplier credit arrangements	1.59	5.24
Interest accrued but not due on borrowings	20.65	2.43
Derivative financial liability	0.37	9.40
Passthrough Payable	91.49	70.50
Other liabilities	127.12	321.26
Total	**241.95**	**410.39**
Current	**235.24**	**397.87**
Non-current - Others	**6.71**	**12.52**

*No amount is due and outstanding to be credited to Investor Education and Protection Fund.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

28. Other current liabilities

Particulars	March 31, 2026	March 31, 2025
Unamortised revenue	43.78	4.25
Statutory liabilities	333.53	438.40
Advances received from customers	885.27	550.48
Creditors for other Liabilities	63.50	58.66
Dues to employees	187.01	128.40
Others	34.95	27.40
Total	**1,548.04**	**1,207.59**
Current	**1,545.59**	**1,206.80**
Non-current - Others	**2.45**	**0.79**

29. Revenue from operations

Particulars	March 31, 2026	March 31, 2025
Sale of goods	1,15,085.31	95,613.29
Sale of services	4,028.81	3,677.46
Other operating revenues	48.24	42.90
Total	**1,19,162.36**	**99,333.65**

Revenue disaggregation by geography is as follows:

Geography	March 31, 2026	March 31, 2025
SISA	65,033.44	50,054.90
ROW	54,181.85	49,328.06
Less : Inter segment revenue	(52.93)	(49.31)
Total	**1,19,162.36**	**99,333.65**

Particulars	March 31, 2026	March 31, 2025
Gross Sales	1,21,438.23	1,01,522.04
Less: Passthroughs	(2,275.87)	(2,188.39)
Net Sales	**1,19,162.36**	**99,333.65**

Note: The Group derives its revenue from contracts with customers for the transfer of goods and services at a point in time.

30. Other income (net)

Particulars	March 31, 2026	March 31, 2025
Interest income under effective interest rate method on loans and deposits	68.54	83.86
Interest from dealers	31.77	21.75
Income from short-term investments	3.33	3.71
Interest income on income tax refund	21.05	0.04
Gain on sale of property, plant and equipment (net)	-	4.40
Other non-operating income	60.38	114.31
Total	**185.07**	**228.07**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

31. Employee benefits expense

Particulars	March 31, 2026	March 31, 2025
Salaries and bonus	1,446.74	1,292.49
Contribution to provident fund and other funds	29.21	18.50
Gratuity (refer note 25)	38.36	34.38
Staff welfare expenses	96.44	77.87
Total	**1,610.75**	**1,423.24**

32. Finance costs

Particulars	March 31, 2026	March 31, 2025
Interest on borrowings	317.95	305.74
Interest on lease liabilities	16.61	12.35
Other borrowing costs	24.10	12.14
Total	**358.66**	**330.23**

33. Depreciation and amortisation expense

Particulars	March 31, 2026	March 31, 2025
Depreciation of property, plant and equipment (refer note 5 (a) & note 9)	64.36	65.44
Depreciation of right-of-use assets (refer note 38)	102.82	90.20
Amortisation of Intangible assets (refer note 5 (b))	39.25	61.94
Total	**206.43**	**217.58**

34. Other expenses

Particulars	March 31, 2026	March 31, 2025
Rent (refer note 38)	74.78	58.08
Freight	232.96	243.40
Repairs and maintenance	56.28	46.72
Travelling expense and conveyance charges	70.72	60.71
Communication expense	23.81	23.69
Professional charges	99.15	79.44
Insurance(net)	118.19	92.39
Sales promotion expenses	222.88	181.90
Warehouse handling charges*	22.20	27.16
Bad debts	3.96	8.55
Allowance for impairment of trade receivables & other financial asset^	219.94	50.92
Auditors' remuneration (including remuneration to subsidiaries' auditors)	17.19	14.67
Exchange loss (net)	42.17	79.99
Outsourced resource cost	193.80	158.30
Bank charges	118.36	125.70
Corporate social responsibility expenditure (refer note 44)	28.33	24.43
Software and subscriptions	188.95	155.76
Factoring charges	114.43	200.34
Other expenses	159.33	111.13
Total	**2,007.43**	**1,743.28**
Particulars^		
Provision for trade receivables	219.44	35.11
(Reversal of provision)/ provision for other financial assets	0.50	15.81
Provision for trade receivables & other financial assets	**219.94**	**50.92**

*Net of recovery from customers

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for the year ended March 31, 2026

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35. Exceptional item

The Company's wholly owned subsidiary, Redington Gulf FZE (RGF) carried out an impairment of the trade name classified as an intangible asset arising from its investment in its subsidiary in Turkey, Arena Bilgisayar Sanayi Ve Ticaret A.S (Arena). Based on the assessment, taking into account challenging economic conditions in Turkey and revised future projections, an impairment loss of ₹ 152.31 Crores has been recognized and disclosed as an Exceptional item in the Consolidated Profit and Loss Statement (impact on the Consolidated Profit After Tax (PAT) of the Company after Non-controlling interests: ₹ 75.24 Crores).

During the previous year, divestment of Paynet was completed, upon receipt of requisite approvals, for a consideration of ₹ 763.20 Crores ($89.29 million). Gain on sale (net of related expenses) of ₹ 625.77 Crores ($74.03 million) on the above transaction has been presented as an "Exceptional item". The post-tax impact of this gain is ₹ 536.68 Crores ($63.49 million) and ₹ 265.12 Crores ($31.37 million) on the Statement of Consolidated Profit and Loss after tax (PAT) before and after Non-controlling interests respectively.

36. Earnings per equity share

Particulars	March 31, 2026	March 31, 2025
Profit for the year (₹ in Crores)	1,490.22	1,604.84
Weighted average number of equity shares (Basic)	78,17,74,431	78,17,74,431
Earnings per share- Basic ₹	**19.06**	**20.53**
Weighted average number of equity shares (Diluted)	78,17,74,431	78,17,74,431
Earnings per share- Diluted ₹	**19.06**	**20.53**
Face value per share in ₹	2/-	2/-
Weighted average number of equity shares (Basic)	78,17,74,431	78,17,74,431
Weighted average number of equity shares (Diluted)	78,17,74,431	78,17,74,431

37. Contingencies and commitments

Particulars	March 31, 2026	March 31, 2025
a. Bank guarantees	24.91	10.39
b. Claims not acknowledged as debts	7.53	7.04
c. Disputed tax demands		
Direct tax (Refer point "d" below)	364.87	373.92
Indirect taxes	151.49	171.76

Note: Show cause notices are not considered as contingent liabilities unless converted into demand.

d. Pursuant to the tax demand raised by India Income Tax Department for ₹ 427.21 Crores contending that there is a Permanent Establishment in India by Redington Distribution Pte Limited (the "Subsidiary") relating to financial years 2010-11 to 2019-20 , 2021-22 and 2022-23 (12 years), the Subsidiary contested the order at appropriate appellate forum and concluded the dispute based on Mutual Agreement Procedure (MAP) pertaining to financial years 2010-11 to 2017-18 & 2019-20 (9 years). As per the resolution under MAP concluded during FY 2024-25, the respective authorities of Singapore and India have set aside the determination of existence of PE and have proceeded with a resolution for a 25% profit attribution on certain revenues for financial years 2010-11 to 2017-18 & 2019-20 (9 years). The Subsidiary had made pre-deposit of ₹ 50.43 Crores under protest as part payment for the tax demand raised by the Indian Income Tax authorities. Further, the subsidiary had received demand towards levy of penalty for FY 2010-11 to FY 2017-18 and 2019-20 (9 years) amounting to ₹ 24.39 Crores.

During the year:

- the subsidiary successfully contested and obtained waiver from appellate authorities towards the levy of penalty for FY 2010-11 to FY 2017-18 and 2019-20 (9 years) amounting to ₹ 24.39 Crores.
- for financial years 2018-19 and 2021-22, the Company has obtained resolution through MAP in the similar lines as for the earlier 9 years. As on March 31, 2026, the subsidiary is awaiting final orders to give effect to the resolution.
- for the FY 2022-23, the Company has filed the appeals before appropriate appellate authorities contesting the demand received for ₹25.65 Crores and is in the process of pursuing through alternate resolution under MAP.

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Based on management's assessment of the demand raised and the opinion of the legal counsel and tax advisor, the entity had made a provision to the extent of ₹ 64.11 Crores in the books of account. Considering the favorable outcome in certain Assessment Years as stated above, the Group is confident that there would be no material adverse outcome in this matter and is of the view that it would successfully defend its position before the appellate authorities.

e. During the financial year 2024-25, a private limited company in India (end customer of the Company), subscribing to cloud services of Amazon Web Services (AWS), initiated legal proceedings both on AWS and the Company alleging that their data stored in AWS has been deleted and has claimed a consequential financial loss of approximately ₹ 150 Crores. The Company has obtained an interim stay from the Hon'ble High Court of Karnataka against the complaint. It may be noted that the Company does not have any direct contractual relationship with the end customer. The Company has acted as per contractual obligation with its channel partner, in adherence to established procedures and due process. Accordingly, the Company, and also based on professional legal advice, believes that the allegations are without merit and not legally sustainable. The Company does not anticipate any material financial impact arising from this matter.

f. **Capital commitment:**

Estimated amounts of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹ 35.57 Crores (previous year ₹ 44.44 Crores).

38. Leases

(i) As a lessee

The Group leases assets in the nature of land and buildings, vehicles and other equipment. The leases typically run for a period of 1 to 10 years. Information about leases for which the Group is a lessee is presented below:

a. Right-of-use assets

Right-of-use assets related to leased properties are presented as property, plant and equipment

Movement in right-of-use assets for the year ended March 31, 2026

Particulars	Land and buildings	Vehicles	Other equipments	Total
Balance at April 01, 2025	**188.71**	**15.14**	**-**	**203.85**
Depreciation charge for the year	(84.92)	(16.99)	(0.91)	(102.82)
Additions to right-of-use assets	105.46	26.44	7.67	139.57
Modification of leases	0.43	-	-	0.43
Deletions to right-of-use assets	(36.01)	(2.98)	-	(38.99)
Currency translation adjustments	9.89	2.13	-	12.02
Balance at March 31, 2026	**183.56**	**23.74**	**6.76**	**214.06**

Movement in right-of-use assets for the year ended March 31, 2025

Particulars	Land and buildings	Vehicles	Total
Balance at April 01, 2024	**155.33**	**15.91**	**171.24**
Depreciation charge for the year	(83.17)	(7.03)	(90.20)
Additions to right-of-use assets	134.03	6.56	140.59
Modification of leases	(0.99)	-	(0.99)
Deletions to right-of-use assets	(7.44)	(3.10)	(10.54)
Currency translation adjustments	(9.05)	2.80	(6.25)
Balance at March 31, 2025	**188.71**	**15.14**	**203.85**

Refer note 24 for movement in lease liabilities.

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b. Amounts recognised in profit or loss

Lease related expenses	March 31, 2026	March 31, 2025
Interest on lease liabilities	16.61	12.35
Depreciation of right-of-use assets	102.82	90.20
Expenses relating to short-term leases (Included as part of other expenses)	74.78	58.08
Loss / (Gain) on modification of leases	(0.43)	0.16

c. Amounts recognised in statement of cash flows

Particulars	Amount
March 31, 2026 – Total cash outflow for leases	113.88
March 31, 2025 – Total cash outflow for leases	97.42

39. Financial Instruments

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Categories of financial instruments

As at March 31, 2026	Carrying amount			Fair value			
	FVTPL	Other financial assets – amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value							
Other financial assets (refer note 18)							
- Forward Contracts*	34.31	-	**34.31**		34.31		**34.31**
Financial assets not measured at fair value							
Trade receivables (refer note 15)	-	21,583.31	**21,583.31**	-	-	-	-
Cash and cash equivalents (refer note 16 (a))	-	1,109.76	**1,109.76**	-	-	-	-
Other bank balances (refer note 16 (b))	-	11.74	**11.74**	-	-	-	-
Loans (refer note 17)	-	-	-	-	-	-	-
Other financial assets (refer note 18)							
- Security deposits	-	95.41	**95.41**	-	-	-	-
- Others	-	220.76	**220.76**	-	-	-	-
Total financial assets	**34.31**	**23,020.98**	**23,055.29**	**-**	**34.31**	**-**	**34.31**

As at March 31, 2025	Carrying amount			Fair value			
	FVTPL	Other financial assets – amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value							
Other financial assets (refer note 18)							
- Forward Contracts*	0.12	-	**0.12**	**-**	0.12	-	**0.12**
Financial assets not measured at fair value							
Trade receivables (refer note 15)	-	17,331.78	**17,331.78**	**-**	-	-	-
Cash and cash equivalents (refer note 16 (a))	-	1,357.08	**1,357.08**	**-**	-	-	-
Other bank balances (refer note 16 (b))	-	24.40	**24.40**	**-**	-	-	-
Loans (refer note 17)	-	-	-	**-**	-	-	-
Other financial assets (refer note 19)							
-Security deposits	-	57.65	**57.65**	**-**	-	-	-
-Others	-	349.67	**349.67**	**-**	-	-	-
Total financial assets	**0.12**	**19,120.58**	**19,120.70**	**-**	**0.12**	**-**	**0.12**

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As at March 31, 2026	Carrying amount			Fair value			
	FVTPL	Other financial liabilities – amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value							
Other financial liabilities (refer note 27)							
- Forward contracts*	0.37	-	**0.37**	-	0.37	-	**0.37**
Financial liabilities not measured at fair value							
Borrowings (refer note 23)	-	2,637.45	**2,637.45**	-	-	-	-
Lease liabilities (refer note 24)	-	204.17	**204.17**	-	-	-	-
Trade payables (refer note 26)	-	18,039.13	**18,039.13**	-	-	-	-
Other financial liabilities (refer note 27)							
- Others	-	241.58	**241.58**	-	-	-	-
Total financial liabilities	**0.37**	**21,122.33**	**21,122.70**	**-**	**0.37**	**-**	**0.37**

As at March 31, 2025	Carrying amount			Fair value			
	FVTPL	Other financial liabilities – amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value							
Other financial liabilities (refer note 27)							
- Forward contracts*	9.40	-	**9.40**	-	9.40	-	**9.40**
Financial liabilities not measured at fair value							
Borrowings (refer note 23)	-	2,619.18	**2,619.18**	-	-	-	-
Lease liabilities (refer note 24)	-	189.34	**189.34**	-	-	-	-
Trade payables (refer note 26)	-	13,391.55	**13,391.55**	-	-	-	-
Other financial liabilities (refer note 27)							
-Others	-	400.99	**400.99**	-	-	-	-
Total financial liabilities	**9.40**	**16,601.06**	**16,610.46**	**-**	**9.40**	**-**	**9.40**

* The Company enters into foreign exchange forward contracts with banks. These foreign exchange forward contracts are valued using various inputs including the foreign exchange spot and expected forward rates.

40. Financial risk management

The Group's activities expose it to a variety of financial risks such as foreign exchange risk, interest rate risk, credit risk and liquidity risk. The focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk of the Group are credit and foreign exchange risk.

The senior management oversees the management of these risks. The senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework. The financial risk committee provides assurance to the senior management that the financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured, mitigated, and managed in accordance with the Group's policies and risk objectives.

Notes to the Consolidated Financial Statements

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The Group has exposure to the following risks arising from financial instruments:

a. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency). In order to mitigate risks arising on account of foreign currency fluctuations, the following policies are set with respect to foreign exchange risk management in respective geographies.

Company and its Indian subsidiaries

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The exposure to the risk of changes in foreign exchange rates is primarily on account of payment in foreign exchange for purchase of goods.

The Company and its subsidiaries use foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions.

Sensitivity analysis

The Group applies 1% as the sensitivity rate while ascertaining foreign currency exposure. Accordingly, 1% strengthening of Indian Rupee against all relevant uncovered foreign currency transactions would have negatively impacted profit before tax by ₹ 0.31 Crores (previous year: negatively impacted by ₹ 0.12 Crores). Similarly for 1% weakening of Indian rupee against these transactions, there would be an equal and opposite impact on the profit before tax and equity.

Overseas subsidiaries

With respect to overseas subsidiaries, local reporting currency (AED) in the Middle East is pegged to US dollar and hence the requirement for taking a separate hedge does not arise. In other geographies, forward cover is taken wherever applicable.

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a 10% increase and decrease in the US$, which is the functional currency of the Group's overseas subsidiaries, against the relevant foreign currency transactions that are not covered/ pegged, except for Turkish Lira in which 40% sensitivity rate is applied. A positive number below indicates an increase in profit before tax where the US$ strengthens 10% against the relevant currency. Similarly, for a 10% weakening of the US$ against the relevant currency, there would be an equal and opposite impact on the Profit before tax.

Particulars	March 31, 2026	March 31, 2025
Turkish Lira	(100.99)	(30.83)
Kuwaiti Dinar	(18.69)	(8.14)
Kenyan Shilling	(1.60)	(2.38)
Moroccan Dirham	0.01	(0.01)
Nigerian Naira	(0.20)	(0.17)
Egyptian Pound	(5.26)	0.12
Tanzanian Sillings	(0.22)	(1.10)
Uganda Shilling	(0.24)	(0.22)
Ghanainan Cedi	(0.27)	(0.05)
South African Rand	(2.26)	(1.06)
Rwandan Franc	(0.58)	(0.41)
Euro	(2.46)	(3.00)
West African CFA Franc	(3.01)	(4.54)
Indian Rupees	(0.10)	(0.11)
Sri Lankan rupee	3.17	0.90
Bangladesh taka	(0.09)	(0.02)
Singapore Dollars	1.05	0.72
Malaysian Ringgit	0.04	0.09

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Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company and its Indian subsidiaries borrow funds to meet its short-term requirements which are at fixed interest rates and the Company's borrowings are minimal. Hence there is no exposure to any significant interest rate risk.

The Company's overseas subsidiaries and one of its Indian subsidiaries borrow funds at both fixed and floating interest rates. Hence sensitivity analysis has been determined based on the exposure to interest rates for borrowings at floating interest rates. If interest rates had been 50 basis points higher / lower and all other variables were held constant, the Group's profit before tax / equity for the year ended March 31, 2026, would decrease/increase by ₹ 5.83 Crores (previous year: ₹ 6.12 Crores).

b. Credit risk management

Credit risk is the risk that the counterparty will not meet its obligations under customer contract, leading to a financial loss. The Group is exposed to credit risk from its sale to customers on credit. The carrying value of financial assets represents the maximum amount of credit risk.

The Group mitigates credit risk by strict receivable management, procedures and policies. The Group has a dedicated independent team to review credit and monitor collection of receivables. Credit insurance is resorted-to for most of the receivables and in such cases the credit risk is restricted to the receivable value which is not covered.

Movement in the allowance for impairment of trade receivables

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	**279.37**	**255.00**
Allowance recognised during the year	219.44	35.11
Less: Written off / reclassified during the year	(39.27)	(17.29)
Currency translation adjustment	27.77	6.55
Balance at end of the year	**487.31**	**279.37**

In determining the recoverability of a trade receivable, the Group considers any change in the credit quality of the trade receivable. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Group believes that no further loss allowance is required.

c. Liquidity risk management

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Group has built an appropriate liquidity risk management framework for its short, medium and long-term funding and liquidity requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and un-availed borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial liabilities.

The following table details the Group's remaining contractual maturity for its derivative & non-derivative financial liabilities:

Particulars	As at March 31, 2026				As at March 31, 2025			
	Carrying amount	Contractual cash flows			Carrying amount	Contractual cash flows		
		Less than a year	More than a year	Total		Less than a year	More than a year	Total
Borrowings	2,637.45	2,637.45	-	**2,637.45**	2,619.18	2,603.28	15.90	**2,619.18**
Lease liabilities	204.17	87.44	140.67	**228.11**	189.34	79.76	123.04	**202.80**
Trade payables	18,039.13	18,039.13	-	**18,039.13**	13,391.55	13,391.55	-	**13,391.55**
Other financial liabilities	241.95	235.24	6.71	**241.95**	410.39	397.87	12.52	**410.39**
Total	**21,122.70**	**20,999.26**	**147.38**	**21,146.64**	**16,610.46**	**16,472.46**	**151.46**	**16,623.92**

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41. Operating segments

Disclosure of reportable segments have been made in a manner consistent with internal reporting to the Managing Director and 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. Expenses that are directly identifiable to segments are considered for determining the segment results. Segment assets and liabilities include those directly identifiable to the respective segments and unallocated items include current and deferred tax assets and liabilities.

Particulars	SISA		ROW		Eliminations		Corporate Unallocated		Total	
	2025-2026	2024-2025	2025-2026	2024-2025	2025-2026	2024-2025	2025-2026	2024-2025	2025-2026	2024-2025
Segment revenue										
- External	64,980.51	50,005.59	54,181.85	49,328.06	-	-		-	119,162.36	99,333.65
- Inter-segment	52.93	49.31		-	(52.93)	(49.31)		-	-	-
Total	**65,033.44**	**50,054.90**	**54,181.85**	**49,328.06**	**(52.93)**	**(49.31)**	**-**	**-**	**119,162.36**	**99,333.65**
Segment profit/(loss) before exceptional item and tax	1,616.00	1,776.88	540.68	624.56	(307.28)	(692.40)		-	1,849.40	1,709.04
Exceptional item		-	(152.31)	625.77	-	-			(152.31)	625.77
Segment profit/(loss) before tax	1,616.00	1,776.88	388.37	1,250.33	(307.28)	(692.40)			1,697.09	2,334.81
Income tax expense	337.38	297.06	75.56	217.13				-	412.94	514.19
Segment profit for the year	**1,278.62**	**1,479.82**	**312.81**	**1,033.20**	**(307.28)**	**(692.40)**	**-**	**-**	**1,284.15**	**1,820.62**
Non-controlling interest		-	(206.07)	215.78		-		-	(206.07)	215.78
Segment profit attributable to the shareholders of the company	**1,278.62**	**1,479.82**	**518.88**	**817.42**	**(307.28)**	**(692.40)**		**-**	**1,490.22**	**1,604.84**
Total segment assets	**17,090.23**	**12,625.00**	**16,218.68**	**14,647.56**		**-**	**530.03**	**311.61**	**33,838.94**	**27,584.17**
Total segment liabilities	**12,546.87**	**8,794.73**	**10,457.41**	**9,287.46**		**-**	**410.68**	**304.78**	**23,414.96**	**18,386.97**
Segment profit before tax includes:						-			-	-
Interest income	4.97	10.66	63.57	73.20		-		-	68.54	83.86
Finance costs	125.43	139.91	233.23	190.32		-		-	358.66	330.23
Depreciation and amortization expense	91.70	87.66	114.73	129.92		-		-	206.43	217.58
Segment assets include:		-								
Non - Current Assets (excluding defered tax and financial assets)	670.18	733.44	390.28	528.30					1,060.46	1,261.74

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Other information with respect to the operating segments disclosed above

Revenues from major businesses are as follows:

Particulars	March 31, 2026			March 31, 2025		
	SISA	ROW	Total	SISA	ROW	Total
Distribution of products	61,350.83	53,734.47	1,15,085.30	47,476.29	48,137.00	95,613.29
Service	3,581.44	447.38	4,028.82	2,486.40	1,191.06	3,677.46
Other operating revenue	48.24	-	48.24	42.90	-	42.90
Total	**64,980.51**	**54,181.85**	**1,19,162.36**	**50,005.59**	**49,328.06**	**99,333.65**

a. The Group has elected not to disclose details of non-current assets located in various geographies and revenue from major products and services as the necessary information is not precisely available and the cost to develop it would be excessive.

b. The revenue from transactions with no single external customer exceeded 10% of the total revenue of the Group for each of the two years ended March 31, 2026, and March 31, 2025.

42. Related party disclosures (As per Ind AS 24 Related party disclosures)

a. Key Management Personnel (KMP)

Mr. V S Hariharan, Managing Director and Group Chief Executive Officer
Mr. S. V. Krishnan, Finance Director (Whole-time)
Mr. Ramesh Natarajan, Chief Executive Officer - India & Middle East Distribution business
Mr. V Ravishankar, Chief Financial Officer - India & Middle East Distribution business
Mr. Rajat Vohra, Chief Executive Officer - India Distribution business*

(Refer note 43 for details of remuneration paid to KMP)

* Mr. Rajat Vohra was elevated to the position of CEO – India Operations, with effect from July 01, 2025.

b. Name of the realated parties with whom transactions have taken place

Entity having significant influence on the Company	Synnex Technology International Corporation
Subsidiary of entity having significant influence on the Company	Synnex Australia Pty Limited
Entity in which director (Mr.V S Hariharan) has interest	Third Wave Power Pte Ltd.

c. Nature of transactions:

Nature of transactions	March 31, 2026 Entity having significant influence	March 31, 2025 Entity having significant influence
Synnex Technology International Corporation Limited		
Dividend paid	128.24	116.93
Amount receivable at year end	-	3.76
Reimbursement of expenses by related party	2.30	3.18

Nature of transactions	March 31, 2026 Subsidiary of entity having significant influence	March 31, 2025 Subsidiary of entity having significant influence
Synnex Australia Pty Limited		
Service charges – Income	0.41	0.39
Amount receivable at the year end	0.11	0.00^

Nature of transactions	March 31, 2026 Entity in which director (Mr.V S Hariharan) has interest	March 31, 2025 Entity in which director (Mr.V S Hariharan) has interest
Third Wave Power Pte Ltd.		
Sales	9.09	-
Amount receivable at the year end	6.56	-

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Nature of transactions	March 31, 2026	March 31, 2025
	Key Management Personnel	Key Management Personnel
Dividend paid	0.16	0.14

^Represents amount less than ₹ 0.01 crores

43. Remuneration to Key managerial personnel

Remuneration to the key managerial personnel from the Company as below:

Nature of transactions	March 31, 2026	March 31, 2025
Salaries and bonus	16.96	9.27
Contribution to provident fund	0.54	0.34
Incentives	5.76	7.30
Total remuneration	**23.26**	**16.91**

Provision for gratuity and compensated absences are based on an actuarial valuation performed on an overall Company basis and hence excluded above.

44. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, an Indian company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company and its Indian subsidiaries (wherever applicable) as per the Act. The CSR funds were primarily utilized throughout the year on activities which are specified in Schedule VII of the Companies Act, 2013 through the 'Foundation for CSR @ Redington' trust formed to carry out the CSR activities.

Particulars	March 31, 2026	March 31, 2025
i) Amount required to be spent during the year	28.33	24.43
ii) Amount of expenditure incurred*	22.12	18.13
iii) Shortfall at the end of the year^	6.21	6.29
iv) Total of previous year shortfall	3.04	0.24
iv) Reason for shortfall	Pertains to ongoing projects	Pertains to ongoing projects
v) Nature of CSR activities	Promoting education and healthcare and Ensuring environment sustainability	Promoting education, healthcare, ensuring environment sustainability
vi) Where a provision is made with respect to a liability incurred by entering a contractual obligation.	Yes	Yes

Movement in CSR provision

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	6.53	5.25
Less: Amount spent pertaining to previous year shortfall*	(3.49)	(5.01)
Total of previous year shortfall	3.04	0.24
Add: Provision created for current year shortfall	6.21	6.29
Balance at the end of the year	**9.25**	**6.53**

*The contribution made by the Company to 'Foundation for CSR @ Redington' trust formed for the purpose of carrying out these CSR activities is ₹ 22.12 Crores (previous year: ₹ 18.13 Crores), which includes ₹ 0.36 Crores spent towards impact assessment.

^The unspent amount was transferred to unspent CSR account within 30 days from the end of the financial year, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

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45. Additional information as required by paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Division II of Schedule III to the Companies Act, 2013

For the year ended March 31, 2026

Name of the entity	Net assets (Total assets less total liabilities)		Share in profit		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
	As a % of consolidated net assets	₹ in Crores	As a % of consolidated net profit	₹ in Crores	As a % of consolidated OCI	₹ in Crores	As a % of TCI	₹ in Crores
Parent –Redington Limited	44.50	4,521.37	75.85	1,130.32	4.97	23.92	58.56	1,154.24
Subsidiaries								
(a) Indian								
ProConnect Supply Chain Solutions Limited	2.33	236.67	(17.61)	(262.36)	1.48	7.11	(12.95)	(255.25)
Redserv Global Solutions Limited	0.03	3.15	(5.47)	(81.45)	0.10	0.49	(4.11)	(80.96)
(b) Foreign								
Redington International Mauritius Limited-before non-controlling interests		5,148.37		(54.58)		405.93		351.35
Non-controlling interests in foreign subsidiaries		263.25		(206.07)		(6.84)		(212.91)
Redington International Mauritius Limited-After non-controlling interests	48.08	4,885.12	10.17	151.49	85.80	412.77	28.62	564.26
Redington Distribution Pte Limited	5.06	514.42	37.06	552.22	7.65	36.79	29.88	589.01
Associate (Indian) – Redington (India) Investments Limited	-	-	-	-	-	-	-	-
Total attributable to shareholders of the Company	**100.00**	**10,160.73**	**100.00**	**1,490.22**	**100.00**	**481.08**	**100.00**	**1,971.30**

For the year ended March 31, 2025

Name of the entity	Net assets (Total assets less total liabilities)		Share in profit		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
	As a % of consolidated net assets	₹ in Crores	As a % of consolidated net profit	₹ in Crores	As a % of consolidated OCI	₹ in Crores	As a % of TCI	₹ in Crores
Parent –Redington Limited	43.81	3,820.47	57.15	917.27	6.47	3.38	55.56	920.65
Subsidiaries								
(a) Indian								
ProConnect Supply Chain Solutions Limited	2.38	207.44	(14.18)	(227.62)	1.00	0.52	(13.71)	(227.10)
Redserv Global Solutions Limited	0.07	5.83	(4.91)	(78.80)	(0.59)	(0.31)	(4.77)	(79.11)
(b) Foreign								
Redington International Mauritius Limited-before non-controlling interests		4,829.12		805.38		(14.59)		790.79
Non-controlling interests in foreign subsidiaries		476.16		(215.78)		52.85		(162.93)
Redington International Mauritius Limited-After non-controlling interests	49.91	4,352.96	36.74	589.60	73.34	38.26	37.89	627.86
Redington Distribution Pte Limited	3.83	334.34	25.20	404.39	19.78	10.32	25.03	414.71
Associate (Indian) – Redington (India) Investments Limited	-	-	-	-	-	-	-	-
Total attributable to shareholders of the Company	**100.00**	**8,721.04**	**100.00**	**1,604.84**	**100.00**	**52.17**	**100.00**	**1,657.01**

The information for the Parent and its components disclosed above is adjusted for consolidation adjustments (including eliminations of intra-group transactions).

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46. Financial Reporting in Hyperinflationary Economies

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.

47. Equity Shares Held by Struck-off Companies

Name of Struck-off Company	No of Equity Shares Held
Unickon Fincap Private Limited	2,166
Kothari Intergroup Limited	2

48. Additional regulatory information

I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

49. Labour code impact

On November 21,2025, the Government of India notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes.

Based on the Company's assessment, the impact of the notification is not material and has been appropriately accounted for in the consolidated financial statements for the year ended March 31, 2026. The Company will continue to monitor the finalisation of State Rules and government clarifications to recognise any financial impact as appropriate.

50. The Parent Company, subsidiaries and associate company incorporated in India have audit trail feature enabled and the same has been operating effectively during the financial year. These entities have established and maintained adequate internal control over its financial reporting. The audit trail that was enabled and operated for the previous years, since commencement of the audit trail requirement from April 01, 2023 has been preserved as per the statutory requirements for record retention.

51. The Group continues to assess the evolving situation in the Middle East to mitigate any prospective risks to its global footprint. For this purpose, the Group considered internal and external sources of information up to the date of approval of these financial statements. Currently, while the operations are dynamically adapting to the ongoing situation, the Group does not foresee any material adverse effects on its financial position resulting from the geo-political conflict.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

All amounts in crores of Indian Rupees (₹) except share data and as otherwise stated

52. Events after the reporting period

The Board has recommended a dividend of ₹ 6/- (300%) per equity share of ₹ 2/- each for the year ended March 31, 2026, subject to the approval of shareholders of the company at the ensuing Annual General Meeting ('AGM'). The dividend will be paid within 30 days from the date of the ensuing AGM of the Company. The Record date for payment of dividend, as recommended by the Board, is fixed as July 03, 2026.

53. These consolidated financial statements were approved for issue by the Board of Directors on May 13, 2026.

for **and on behalf of the Board of Directors**

V S Hariharan Managing Director and Group CEO DIN: 05352003	**S V Krishnan** Finance Director (Whole time) DIN: 07518349	**Ramesh Natarajan** Chief Executive Officer – India and Middle East
Rajat Vohra Chief Executive Officer – India	**V Ravishankar** Chief Financial Officer	**K Vijayshyam Acharya** Company Secretary

Place: Chennai
Date: May 13, 2026

Notice

REDINGTON LIMITED

Regd. Office: Block 3, Plathin, Redington Tower, Inner Ring Road,
Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai – 600091
CIN: L52599TN1961PLC028758 | Website: www.redingtongroup.com
E-mail ID: investors@redingtongroup.com | Phone No: 044 4224 3111

NOTICE is hereby given that the Thirty-Third Annual General Meeting ("AGM") of the Members of Redington Limited ("Company") will be held on Wednesday, July 29, 2026, at 11.00 am IST through video conferencing ("VC")/other audio-visual means ("VC/OAVM"), to transact the following business:

Ordinary Business

1. **Adoption of Standalone and Consolidated Financial Statements**

   i. To receive, consider and adopt the audited standalone financial statements of the Company for the year ended March 31, 2026; and,

   ii. To receive, consider and adopt the audited consolidated financial statements of the Company for the year ended March 31, 2026;

   together with the reports of the Board of Directors and Auditors thereon.

2. **Declaration of Dividend for the financial year ended March 31, 2026**

   To declare dividend of ₹6/- (300% of face value) per equity share of ₹2/- each for the financial year ended March 31, 2026.

3. **Re-appointment of Director Retiring by Rotation**

   To appoint a Director in place of Mr. Srinivasan Venkata Krishnan, (DIN: 07518349), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. **Appointment of Branch Auditor**

   To consider and, if thought fit, to pass the following as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 143(8) and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s Deloitte & Touche LLP, Chartered Accountants, as Auditor for the Branch Office of the Company at Singapore for the financial year 2026-27, on such terms and conditions as may be fixed by the Board of Directors."

5. **Re-appointment of Mr. Srinivasan Venkata Krishnan as the Whole Time Director, designated as "Finance Director"**

   To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act") and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Articles of Association of the Company, the recommendations of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Srinivasan Venkata Krishnan, (DIN: 07518349) as the Whole Time Director of the Company, designated as "Finance Director", liable to retire by rotation and offer himself for re-appointment, for a period of five years from May 13, 2026 to May 12, 2031 (both days inclusive), on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice."

   "RESOLVED FURTHER THAT the Board, based on recommendation of the NRC, be and is hereby authorised to alter and vary the terms of appointment, including remuneration, from time to time, in accordance with the applicable policies of the Company, subject to the same not exceeding the overall limits specified under Section 197 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)."

   "RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all things, deeds, acts and matters and take all such steps as may be necessary, proper, appropriate or expedient to give effect to the above resolution(s) and carry out matters connected therewith and/or incidental thereto, including filing of requisite forms and documentations with relevant statutory/ regulatory authorities."

6. **Appointment of Mr. Ajay Rotti Jayathirtha as a Non-Executive Independent Director**

   To consider, and if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule IV of the Act, Regulation 16(1)(b), 17(1C), 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company, the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Ajay Rotti Jayathirtha (DIN: 07065697), who was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company by the Board with effect from June 22, 2026, who holds office up to the date of the ensuing Annual General Meeting of the Company, and has consented to act as a Non-Executive Independent Director and has submitted to the Company a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from June 22, 2026 up to June 21, 2031 (both days inclusive)."

   "RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all things, deeds, acts and matters and take all such steps as may be necessary, proper, appropriate or expedient to give effect to the above resolution and carry out matters connected therewith and/or incidental thereto, including filing of requisite forms and documentations with relevant statutory/ regulatory authorities."

By the order of the Board
For **Redington Limited**

Date: June 22, 2026 — **K Vijayshyam Acharya**
Place: Chennai — Head Legal & Company Secretary

Notes:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; Circular No. 02/2021 dated January 13, 2021; Circular No. 19/2021 dated December 8, 2021; General Circular No. 10/2022 dated December 28, 2022; General Circular No. 09/2023 dated September 25, 2023; General Circular No. 09/2024 dated September 19, 2024; and General Circular No. 03/2025 dated September 22, 2025, read with the relevant circulars issued by the Securities and Exchange Board of India, including SEBI Circular No. SEBI/HO/CFD/CFDPoD2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as the "Circulars"), have permitted companies to convene the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other AudioVisual Means ("OAVM"), without the physical presence of Members at a common venue. In accordance with the aforesaid Circulars and applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. In compliance with the Circulars, Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ("RTA")/ Depository Participants ("DP")/Depositories. Members may note that the aforesaid documents will be available on the Company's website at https://redingtongroup.com/ websites of the Stock Exchanges, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. In case any member is desirous of obtaining hard copy of the Annual Report for financial year ended March 31, 2026, may send a request to the Company's email address at investors@redingtongroup.com mentioning their Folio no/ DP ID and Client ID.

3. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Subject to receipt of a requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. i.e., Wednesday, July 29, 2026. Members will be allowed to attend the AGM through VC / OAVM on a first come, first served basis.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts in respect of special businesses of the Notice of the AGM, is annexed hereto. Details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/ re-appointment at this AGM are also annexed as Annexure A.

6. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf at the AGM, and the proxy need not be a member

of the Company. Since this AGM is being held through VC/ OAVM pursuant to the Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM to participate and cast their votes through e-voting.

7. Members of the Company under the category of Institutional/ Corporate Members (i.e., other than Individuals, HUF, NRI, etc.) are encouraged to attend and vote at the AGM through VC. Members intending to authorize their representatives to participate and vote at the meeting are requested to submit a scanned copy (PDF format) of the relevant Board or governing body resolution/ authorization letter, etc. together with attested specimen signature(s) of the authorised signatory(ies) who is/are authorised to vote, to the scrutiniser (vsassociates16@gmail.com) with a copy marked to evoting@nsdl.com. Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the AGM.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. They shall also be available for inspection at the Registered Office of the Company during office hours on all days except Saturday, Sunday and public holidays between 11:00 am. (IST) and 1:00 pm. (IST) up to the date of the AGM. Members seeking to inspect such documents can send an e-mail to investors@redingtongroup.com

9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company, on or before July 17, 2026, through e-mail to investors@redingtongroup.com. The same will be replied to by the Company suitably.

10. Members who would like to express their views or ask questions during the AGM may register themselves by writing to investors@redingtongroup.com. The Speaker Registration will be open from Friday, July 10, 2026, to Friday, July 17, 2026. Only those Members who have registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and the number of speakers, depending upon the availability of time as appropriate for the smooth conduct of the AGM.

11. Members may note that the Board at its meeting held on May 13, 2026, has recommended a dividend of ₹6/- per share for the year ended March 31, 2026, subject to approval of Members. The dividend will be paid to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

12. The Company has fixed Friday, July 3, 2026, as the "Record Date" for the purpose of determining the eligible Members to receive dividend for the financial year 2025-26.

13. Members, whose KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar etc.) is not registered/ updated with the Company or with their respective Depository Participant ("DP"), and who wish to receive the Notice of the AGM, Annual Report for the financial year ended March 31, 2026, and all other future communications sent by the Company from time to time, can get their KYC details registered/ updated by following the steps as given below:

    a. Members holding shares in physical form by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1, by sending the physical copy of the same through post at the Registered Office of the Company/ RTA; and

    b. Members holding shares in demat form may update their KYC details including e-mail address with their DP from time to time.

14. Pursuant to the provisions of the Income Tax Act, 2025 (erstwhile Income-tax Act, 1961), dividend income is taxable in the hands of the members. Accordingly, the Company is required to deduct tax at source (TDS), as applicable, on the dividend amount payable to the members.

    Members are requested to ensure that their Permanent Account Number (PAN) is updated with the Company / Registrar and Transfer Agent in case shares are held in physical form, or with the relevant depository participant in case shares are held in dematerialised form. Resident members are advised that if their PAN is not registered or if the PAN furnished to the Company is invalid, TDS shall be deducted at the higher rate of 20%. All communications from resident shareholders must be duly signed and must include PAN details.

15. Resident individual members may submit Form 121 (erstwhile Form 15G / Form 15H) inputting relevant details for the concerned tax year, to claim exemption from tax deduction at source. Tax exemption forms from resident members and the requisite forms and supporting documents from non-resident members seeking to avail the benefits of the applicable Double Taxation Avoidance Agreement (DTAA) / tax treaty rate may be submitted with the Company's RTA M/s Cameo Corporate Services Limited, on or before July 11, 2026. Any communication received after this date will not be considered for deduction of applicable tax. The documents/forms can be submitted at https://investors.cameoindia.com/.

    Members are requested to refer the General Communication and FAQs about TDS on Dividend available on the Company's website.

16. For members who hold shares in physical form, the Securities and Exchange Board of India ("SEBI"), vide its Master Circular SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated May 7, 2024 read with SEBI/HO/ MIRSD/POD1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e. e-mail address, postal address with PIN code, mobile number, bank account details, PAN details linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the Company/ RTA, the Member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details/ documents. Further, with effect from April 1, 2024, any payment of dividend shall only be made in electronic mode to such Members.

17. Members holding shares in physical mode are requested to lodge/notify the communication for change of address, Bank details, ECS details, wherever applicable, mandates (if any) with the Company's RTA, Cameo Corporate Services Limited through Online Investor Portal: wisdom.cameoindia.com

18. Members/beneficial owners holding shares in dematerialised form are requested to update user profile details to their DP and not to the Company or the RTA of the Company, as the Company is obliged to use only the data provided by the Depositories.

19. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

20. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP.

21. Further SEBI has mandated, that securities of listed companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA M/s Cameo Corporate Services Limited at their contact given under point 24 in the Notice for assistance in this regard.

22. Online Dispute Resolution (ODR) Portal is introduced by SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated 11th August 2023, which is in addition to the existing SCORES 2.0 portal which can be utilised by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.

23. The Company has already transferred all shares (in respect of which dividend has not been paid or claimed for seven consecutive years or more) along with unpaid or unclaimed dividends declared for the financial year ended March 31, 2018, and earlier periods to the Investor Education and Protection Fund (IEPF). Members who have not yet claimed or collected their dividends for the said period may claim their dividends and shares from IEPF, by submitting an application in the prescribed form.

    Dividends for the financial year ended March 31, 2019, and shares on which dividend remains unpaid or unclaimed for a continuous period of seven years, will be transferred to IEPF during FY 2026-27. Members who have not claimed their dividend for the above-mentioned year are requested to make their claim to the Company's Registrar & Share Transfer Agent, Cameo Corporate Services Limited. Detailed information on Unclaimed Dividend is available on the Company's website www.redingtongroup.com for the benefit of members.

24. All correspondences with regard to dividends and matters related therewith may be addressed directly to the Company's RTA at:
    M/s. Cameo Corporate Services limited
    Unit: Redington Limited,
    Subramanian Building, 5th Floor No.1, Club House Road,
    Chennai - 600 002
    Phone: 044 - 40020710,
    E-Mail : investor@cameoindia.com
    Online Investor Portal: wisdom.cameoindia.com

25. **Voting through Electronic means:**

    a) In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, the Company is providing to its Members facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting''). The Company has availed the facilities of the National Securities Depository Limited (NSDL) for facilitating e-voting. The facility of casting votes by Members using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

b) The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	Saturday, July 25, 2026, at 9.00 am IST
End of remote e-voting:	Tuesday, July 28, 2026, at 5.00 pm IST

c) The e-voting module will be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through the VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

d) The voting rights of Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid- up equity share capital of the Company as on the cut-off date i.e., Wednesday, July 22, 2026 ("Cutoff date").

e) A person, whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail of the facility of remote e-voting or for participation at the AGM. A person who is not a member as on the Cutoff Date should treat the Notice for information purposes only.

f) The Members who have cast their vote(s) by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote(s) again at the meeting.

The details of the process and manner for remote e-voting and voting during the AGM are explained below:

Step 1: Access to the NSDL e-voting system.

Step 2: Cast your vote electronically on the NSDL e-voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vsassociates16@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@redingtongroup.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@redingtongroup.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@redingtongroup.com. The same will be replied by the company suitably.

OTHER NOTES FOR MEMBERS:

1. The Board of Directors of the Company has appointed Mr. V Suresh, Senior Partner (COP No. 6032) and failing him Mr. Udayakumar K.R., Partner (COP No. 21973) of M/s. V. Suresh Associates, Practising Company Secretaries (Firm Registration Number P2016TN053700), as the 'Scrutiniser' to scrutinise the remote e-voting and e-voting at the AGM process in a fair and transparent manner.

2. The Scrutiniser shall after the conclusion of e-voting at the AGM, first download the votes cast at the AGM through remote e-voting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

3. As per Regulation 44 of the SEBI Listing Regulations, the results of the e-voting are to be submitted to the Stock Exchanges within two working days of the conclusion of the AGM. The results declared along with Scrutiniser's report shall be placed on the Company's website www.redingtongroup.com and the website of NSDL www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchanges.

4. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Wednesday, July 22, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using the "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022-4886 7000. In case of Individual Members holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Wednesday, July 22, 2026, may follow the steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Circulars issued there under

Item No.4: Appointment of Branch Auditor

The Company at its 32nd Annual General Meeting held on July 29, 2025, had appointed, M/s Deloitte & Touche LLP ("Deloitte") as Auditors for the branch office of the Company in Singapore for the financial year 2025-26. Since their term of office has expired on March 31, 2026, it is proposed to re-appoint Deloitte as Auditors of the branch office of the Company at Singapore for the financial year 2026-27.

A brief profile of M/s Deloitte & Touche LLP, Singapore, is given below:

Deloitte & Touche LLP Singapore is a member firm of Deloitte Touche Tohmatsu Limited, a global network of member firms providing audit and assurance, consulting, financial advisory, risk advisory, tax, and related services. Established in 1967, Deloitte & Touche LLP Singapore has grown to become one of the largest and most established professional services firms in Singapore, serving a diverse range of clients across various industries.

The remuneration for their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the branch auditors.

Considering the evaluation of the past performance, experience and expertise of Deloitte and based on the recommendation of the Audit Committee, it is proposed to appoint Deloitte as auditors of the branch office of the Company in Singapore for the financial year 2026-27.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in resolution no. 4 set out in this Notice.

The Board recommends this resolution for approval of the Members of the Company as an Ordinary Resolution as set out in Item No. 4 of the Notice.

Item No.5: Re-appointment of Mr. Srinivasan Venkata Krishnan as the Whole Time Director, designated as "Finance Director"

The Members of the Company had approved the appointment of Mr. Srinivasan Venkata Krishnan (DIN: 07518349) as the Whole Time Director of the Company for a period of 5 (five) years with effect from May 22, 2022, vide ordinary resolution passed by way of postal ballot on March 27, 2022, on a Salary including allowances and performance linked bonus of ₹1.75 crores per annum plus long term Incentives of ₹ 58.33 lakhs, subject to revision by way of increment as may be decided by the Nomination and Remuneration Committee (NRC) which shall be merit based and taking into account the Company's performance and within the limit as specified in Section 197 and other applicable provisions of the Act, and in addition other employee benefits as per the policies/procedures/ schemes of the Company, which has been revised from time to time, pursuant to the recommendations of the NRC. The impressive performance of the Company under Mr. S V Krishnan's leadership reflects excellence in strategy, thinking and execution. He has played a crucial role in steering the Company amidst ever-changing market dynamics.

Pursuant to the recommendation of the NRC, the Board of Directors of the Company at their meeting held on May 13, 2026, unanimously approved the re-appointment of Mr. S V Krishnan as a Whole Time Director, designated as "Finance Director", liable to retire by rotation, subject to approval of Members by ordinary resolution, for a term of five years from May 13, 2026 to May 12, 2031. The key factors considered by the NRC and Board about Mr. S V Krishnan, while recommending his re-appointment including the terms and conditions of his remuneration are:

- Bringing in focus, coordination and execution on the Company's core business, globally, by playing a pivotal role in championing the cause of "One Redington", aimed at bringing in a global thought leadership with decentralised local decision making.
- Success in financial discipline and improvement of key measurement metrics leading to continued investor confidence.
- Taking on critical projects and assignments and consistently delivering them successfully despite challenging situations.
- Under his guidance, robust performance management processes have been instilled, emphasizing accountability, ownership, agility, adaptability, integrity and ensuring that decisions are made in the best interest of the Company.
- Aligning the Company's objectives with its core values, thereby driving sustained growth and success.
- Long standing association with the Company and pivotal role in its growth over decades.
- Pivotal role in the Company's growth and financial stewardship.

- Active involvement in the Company's equity-raising initiatives, including Redington's listing in India in 2007.

- Effective leadership skills and a proven ability to collaborate cross-functionally to drive business objectives and organisational performance.

Further, the NRC and the Board has also considered:

- Continuity and stability of leadership

- Continuity of assurance to the investor community that the interests of the Company and its investors are well protected

- Consistency and continuity of strategy and execution

Brief Profile:-

Mr. S V Krishnan is a Chartered Accountant, Cost Accountant, and Company Secretary with over two decades of rich industry experience. He joined Redington Limited in May 1998 and currently serves as the Finance Director (Whole-time) of the Company. Prior to joining Redington, Mr. S V Krishnan was employed with Ashok Leyland Limited. Mr. S V Krishnan brings a wealth of experience in financial management and strategic leadership, with a deep understanding of financial operations including budgeting, forecasting, risk management, and regulatory compliance. Mr. S V Krishnan also plays an active role as member of the governing council of the prestigious Madras Chamber of Commerce and Industry.

The required consents and disclosure forms for the appointment of Mr. S V Krishnan have been received from him. Mr. S V Krishnan is not disqualified from being appointed as Director of the Company pursuant to Section 164 of the Act and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and is not debarred from accessing the capital markets and/or restrained from holding the position of Director in any Company by virtue of any order of the Securities and Exchange Board of India or any other such authority. Mr. S V Krishnan satisfies all the conditions set out under sub-section (3) of Section 196 and Part-I of Schedule V of the Act. Further, the Company has received a notice from a Member under Section 160 of the Act proposing the re-appointment of Mr. S V Krishnan.

The principal terms and conditions for re-appointment of Mr. S V Krishnan is set out below:

1. **Period of appointment:** Five (5) years commencing from May 13, 2026, to May 12, 2031, (both days inclusive), liable to retire by rotation.

2. **Duties:** Mr. S V Krishnan shall perform such duties as may be entrusted to him by the Managing Director of the Company and/or the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its subsidiaries and/or associated companies.

3. **Details of Remuneration and Allowance:**

   a) Salary
   Salary including allowances: ₹4,12,50,000/- (Rupees four crore twelve lakhs fifty thousand only) per annum, of which ₹2,76,37,500/- (Rupees two crore seventy-six lakh thirty-seven thousand five hundred only) shall be fixed remuneration and ₹1,36,12,500/- (Rupees one crore thirty-six lakh twelve thousand five hundred only) shall be variable pay. Mr. S V Krishnan will not be entitled to any sitting fees for attending meetings of the Board or Committees thereof.

   b) Long term Incentives
   Mr. S V Krishnan will be entitled to long term Incentives of ₹1,25,00,000/- (Rupees one crore twenty-five lakhs only) per annum.

   c) Annual Revision
   Annual increments to the aforesaid remuneration, as per applicable policy, shall be approved by the Board, on the recommendations of the NRC, which shall be based only on merit and on the performance of the Group.

   d) Employee benefits
   During the term of office, Mr. S V Krishnan will be entitled to employee benefits as per the policies/procedures/schemes of the Company and such other payouts of the Company. Subject to the approval of the Board, based on the recommendation of the NRC, he will be included in incentive schemes of the Company including equity based and non-equity based incentive schemes, as and when the same may be introduced.

   e) Performance Linked bonus
   As may be approved by the Board, based on the recommendation of the NRC.

   f) Expenses
   The Company will reimburse the expenses incurred by Mr. S V Krishnan in furtherance of or in connection with the performance of his duties, in accordance with the Company's policy.

   g) Minimum Remuneration
   Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. S V Krishnan, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Mr. S V Krishnan, subject to further approvals as may be required.

   The overall remuneration payable to Mr. S V Krishnan during his tenure in office, including any salary, allowances, variable pay, long term incentives, employee benefits, other payouts, incentives, bonus or any revisions thereof, shall be subject to, and shall not exceed, the limits as specified under Section 197 and other applicable provisions of the Companies Act, 2013.

   Additional information in respect of Mr. S V Krishnan pursuant to Regulation 36 of SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

   In compliance with the provisions of Sections 196, 197, 203 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, and other applicable provisions, if any, as amended from time to time, the terms of appointment and remuneration of Mr. S V Krishnan as specified above are now being placed before the Members for their approval.

   The above may be treated as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. S V Krishnan as Finance Director of the Company in terms of Section 190 of the Act.

   Except Mr. S V Krishnan, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice. Further, Mr. S V Krishnan is not inter-se related to any of the Directors.

   The Board of Directors unanimously recommend this resolution as set out at Item No. 5 for approval by the Members by way of an Ordinary Resolution.

Item No.6: Appointment of Mr. Ajay Rotti Jayathirtha as an Independent Director

The Board of Directors, on the recommendation of Nomination and Remuneration Committee ("NRC"), on June 22, 2026 appointed Mr. Ajay Rotti Jayathirtha (DIN: 07065697), as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from June 22, 2026, under Section 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act") and pursuant to Articles of Association of the Company. Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, Mr. Ajay Rotti shall hold office as an Additional Director up to the date of ensuing Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier, after which he shall continue as Non-Executive Independent Director pursuant to due appointment as such as per applicable laws, rules or regulations, up to a period ending on June 21, 2031.

The Company has received a declaration of independence from Mr. Ajay Rotti and in the opinion of the Board, Mr. Ajay Rotti is independent of the management of the Company and fulfils the conditions as prescribed in Section 149(6) and Schedule IV of the Act and the SEBI Listing Regulations for being eligible for his appointment. He is not disqualified from being appointed as an Independent Director.

The NRC has, after due evaluation of the candidature of select distinguished individuals having leadership capabilities, industry acumen, expertise in finance, governance, business, risk management and strategy as the skills and expertise required for this role, recommended to the Board that the background and experience of Mr. Ajay Rotti are well aligned to the desired role and accordingly the NRC and the Board are of the opinion that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Ajay Rotti as an Independent Director of the Company.

Brief Profile:

Mr. Ajay Rotti is the founder of Tax Compaas, a boutique tax consulting firm serving Indian and overseas clients on complex tax matters. Prior to founding Tax Compaas, Mr. Ajay Rotti was a founding Partner at Dhruva Advisors LLP, Partner – International Taxation at KPMG and has also been with BMR Advisors and Ernst & Young.

Mr. Ajay Rotti has more than 23 years of experience in tax and regulatory matters, including international tax, transfer pricing and corporate tax. He has advised large multinational and Indian companies on a range of international, corporate tax and regulatory issues. Mr. Ajay Rotti is a member of the Institute of Chartered Accountants of India and holds an Advanced Diploma in Management Accounting from the Chartered Institute of Management Accountants, United Kingdom. He is a Gold medalist in B. Com and was a Bangalore University topper in Cost Accountancy. Mr. Ajay Rotti is also a law graduate with a LLB from Karnataka State Law University. He is a regular speaker at conferences and seminars and has also authored several articles in leading business newspapers and tax magazines.

In addition to sitting fees for attending the meetings of the Board and its Committees, Mr. Ajay Rotti shall be entitled to receive fees, commission and / or coverage under insurance as permitted to be received in the capacity of a Non-Executive Independent Director under the Act and the SEBI Listing Regulations, as recommended by the NRC and approved by the Board of Directors, from time to time.

Accordingly, it is proposed to seek approval of Members of the Company by way of a Special Resolution for appointment of Mr. Ajay Rotti as an Independent Director on the Board of Directors of the Company to hold office for a period of five consecutive years from June 22, 2026 to June 21, 2031, (both days inclusive) not liable to retire by rotation.

Except Mr. Ajay Rotti and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors unanimously recommends this resolution for approval of the Members by way of a Special resolution.

Additional information on Director recommended for appointment/re-appointment as required under Regulation 36 of SEBI Listing Regulations and applicable Secretarial Standards- Annexure A

Name of the Director	Mr. Srinivasan Venkata Krishnan	Mr. Ajay Rotti Jayathirtha
Director Identification Number	07518349	07065697
Date of birth and age	April 21, 1973, and 53 years	January 5, 1980, and 46 years.
Date of Appointment/Re-appointment	May 13, 2026	June 22, 2026
Date of first appointment on the Board	May 22, 2019	June 22, 2026
Brief experience/ Resume	As per explanatory statement	As per explanatory statement
Qualifications	Chartered Accountant, Cost Accountant and Company Secretary.	Chartered Accountant, Advanced Diploma in Management Accounting from the Chartered Institute of Management Accountants, United Kingdom, LLB from Karnataka State Law University.
Expertise in specific functional areas	As per explanatory statement	As per explanatory statement
Last drawn remuneration for FY 2025-26	₹ 4,40,80,082/- (Rupees four crore forty lakh eighty thousand and eighty-two only)	NA
Remuneration sought to be paid	As per explanatory statement	As per explanatory statement
Directorship in other Indian Companies other than Redington Limited	ProConnect Supply Chain Solutions Limited and Redserv Global Solutions Limited, both being wholly owned subsidiaries of the Company.	Taxcompaas Advisors Private Limited, Two43 Solutions Private Limited, Jana Small Finance Bank Limited and Capitalmind Trustee Private Limited.
Membership/ Chairmanship in committees of Indian Companies other than Redington Limited	2	2
Shareholding details in the Company, including shareholding as beneficial owner	1,94,060 equity shares	Nil
Name of the Listed entity from which the person has resigned in the past three years	Nil	Nil
No. of Board Meeting attended during the financial year ended March 31, 2026	No. of meetings held: 6; No. of meetings attended: 6	NA
Period of Appointment	Five (5) years commencing from May 13, 2026, to May 12, 2031, (both days inclusive), liable to retire by rotation.	Five (5) years commencing from June 22, 2026, to June 21, 2031, (both days inclusive), not liable to retire by rotation.
Relationship between Directors, Manager and other Key Managerial Personnel Inter-se	Nil	Nil
Terms and Conditions of appointment	As per the Ordinary Resolution set forth in item no. 5 of this Notice	As per the Special Resolution set forth in item no. 6 of this Notice

Corporate Information

Name of the Company

Redington Limited

CIN: L52599TN1961PLC028758

Registered Office

Block 3, Plathin, Redington Tower,
Inner Ring Road, Saraswathy Nagar West,
4th Street, Puzhuthivakkam, Chennai – 600091
Email: investors@redingtongroup.com
Phone: +91 44 42243111
Website: https://redingtongroup.com/

Chairman

Professor J. Ramachandran

Managing Director & Group Chief Executive Officer

Mr. V S Hariharan

Finance Director (Whole-time)

Mr. S V Krishnan

Non-Executive Directors

Mr. Tu, Shu Chyuan
Ms. Chen, Yi Ju

Independent Directors

Mr. B. Ramaratnam
Ms. Anita Belani
Mr. Sudip Nandy
Mr. Ajay Rotti (appointed w.e.f June 22, 2026)

Chief Executive Officers

Mr. Ramesh Natarajan – India & Middle East
Mr. Rajat Vohra – India Operations

Chief Financial Officer

Mr. V Ravishankar

Company Secretary

Mr. K Vijayshyam Acharya

Statutory Auditors

Deloitte Haskins & Sells

Secretarial Auditors

B Chandra & Associates

Bankers – India & Overseas

Country	Bank Name
India	Axis Bank Limited
India	BNP Paribas
India	DBS Bank India Limited
India	Deutsche Bank
India	Federal Bank Limited
India	HDFC Bank Limited
India	HSBC Limited
India	ICICI Bank Limited
India	IDFC First Bank Limited
India	Kotak Mahindra Bank Limited
India	Mizuho Bank Limited
India	Standard Chartered Bank
India	Sumitomo Mitsui Banking Corporation
India	State Bank of India
India	Yes Bank Limited
India	RBL Bank Ltd
Singapore	Standard Chartered Bank
Singapore	The Hongkong and Shanghai Banking Corporation
Singapore	Oversea-Chinese Banking Corporation
Singapore	BNP Paribas
Singapore	UCO Bank
Singapore	ICICI Bank
Bangladesh	The Hongkong and Shanghai Banking Corporation
Bangladesh	Standard Chartered Bank
Sri Lanka	Citibank
Sri Lanka	The Hongkong and Shanghai Banking Corporation
Sri Lanka	Sampath Bank
Sri Lanka	National Development Bank
Sri Lanka	Hatton National Bank
Sri Lanka	Habib Bank
Sri Lanka	MCB Bank
Sri Lanka	Standard Chartered Bank
Malaysia	HSBC Bank
Malaysia	OCBC Bank
UAE	Axis Bank Limited
UAE	BNP Paribas
UAE	Emirates NBD Bank PJSC
UAE	First Abu Dhabi Bank PJSC
UAE	Gulf International Bank BSC
UAE	HSBC Bank Middle East Limited
UAE	ICICI Bank Limited
UAE	Mashreq bank
UAE	National Bank of Fujairah
UAE	Standard Chartered Bank
KSA	BNP Paribas
KSA	Emirates NBD Bank
KSA	Standard Chartered Bank
KSA	Gulf International Bank BSC
Qatar	BNP Paribas
Qatar	Mashreq bank
Qatar	Standard Chartered Bank
Qatar	HSBC Bank Middle East Limited
Egypt	Abu Dhabi Islamic Bank
Egypt	FAB MISR
Rwanda	Access Bank
Rwanda	I&M Bank
Tanzania	National Bank of Commerce
Senegal	SUNU Bank

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