

August 13, 2020

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

Dear Sir/Madam,

**Sub: Un-audited Financial Results for the quarter ended June 30, 2020**

This is further to our letter dated August 4, 2020 on the above subject.

In terms of requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the unaudited standalone and consolidated financial results for the quarter ended June 30, 2020 which was approved and taken on record at the meeting of the Board of Directors of the Company held today.

The meeting commenced at 1.30 P.M. (IST) and concluded at 4.00 P.M. (IST).


We are also enclosing herewith the copy of the Limited Review Report.

The financial results will be uploaded on the website of the company [www.redingtongroup.com](http://www.redingtongroup.com).

We are arranging to publish the extract of financial results in the newspapers.

Please acknowledge the receipt of our communication.

Thanking you,  
Yours truly,



M. Muthukumarasamy  
Company Secretary

Cc: BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2020

₹. In Crores

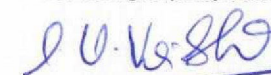
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 4 (b))	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 4 (b))	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	3,432.98	4,403.10	4,075.83	18,632.57	10,697.14	12,666.66	11,674.74	51,465.17
Other income (net)	11.59	158.85	5.37	373.84	24.78	10.60	11.90	48.61
<b>Total income</b>	<b>3,444.57</b>	<b>4,561.95</b>	<b>4,081.20</b>	<b>19,006.41</b>	<b>10,721.92</b>	<b>12,677.26</b>	<b>11,686.64</b>	<b>51,513.78</b>
<b>Expenses</b>								
Purchases of traded goods	3,138.97	3,873.63	3,786.14	17,459.16	9,621.31	11,292.55	11,274.69	48,276.57
Changes in inventories of traded goods	155.13	335.77	115.83	414.59	501.38	659.00	(249.54)	371.71
Employee benefits expense	32.77	37.06	33.32	144.19	180.73	204.42	188.40	783.78
Finance costs	29.14	20.02	34.55	104.81	60.00	47.00	65.25	219.06
Depreciation and amortisation expense	7.28	6.63	6.45	26.22	39.59	37.77	32.79	155.40
Other expenses	44.09	65.18	51.01	231.64	188.39	266.89	228.13	1,010.30
<b>Total expenses</b>	<b>3,407.38</b>	<b>4,338.29</b>	<b>4,027.30</b>	<b>18,380.61</b>	<b>10,591.40</b>	<b>12,507.63</b>	<b>11,539.72</b>	<b>50,816.82</b>
<b>Profit before exceptional item and tax</b>	<b>37.19</b>	<b>223.66</b>	<b>53.90</b>	<b>625.80</b>	<b>130.52</b>	<b>169.63</b>	<b>146.92</b>	<b>696.96</b>
<b>Exceptional item</b>								
Impairment of goodwill and other intangibles	-	-	-	-	-	3.60	-	4.68
<b>Profit before tax</b>	<b>37.19</b>	<b>223.66</b>	<b>53.90</b>	<b>625.80</b>	<b>130.52</b>	<b>166.03</b>	<b>146.92</b>	<b>692.28</b>
<b>Tax expense:</b>								
Current tax	9.89	45.98	19.00	130.18	37.23	31.81	37.76	141.99
Deferred tax	0.15	0.61	0.34	6.02	(5.66)	7.52	(1.06)	16.37
<b>Profit for the Quarter / Year (A)</b>	<b>27.15</b>	<b>177.07</b>	<b>34.56</b>	<b>489.60</b>	<b>98.95</b>	<b>126.70</b>	<b>110.22</b>	<b>533.92</b>
<b>Other comprehensive income</b>								
<b>Items that will not be reclassified to profit or loss</b>								
Remeasurement of defined benefit plan	0.26	(0.54)	(0.93)	(5.00)	0.52	(3.31)	(1.04)	(8.12)
Income tax relating to item above	(0.06)	0.14	0.34	0.07	(0.14)	0.14	0.38	0.17
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>0.20</b>	<b>(0.40)</b>	<b>(0.59)</b>	<b>(4.93)</b>	<b>0.38</b>	<b>(3.17)</b>	<b>(0.66)</b>	<b>(7.95)</b>
<b>Items that will be reclassified to profit or loss</b>								
Foreign exchange differences in translating the financial statements of foreign operations	(0.04)	1.15	-	1.89	(13.09)	187.06	(6.03)	283.61
Income tax relating to item above	-	-	-	-	-	-	-	-
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>(0.04)</b>	<b>1.15</b>	<b>-</b>	<b>1.89</b>	<b>(13.09)</b>	<b>187.06</b>	<b>(6.03)</b>	<b>283.61</b>
<b>Total other comprehensive income (B)</b>	<b>0.16</b>	<b>0.75</b>	<b>(0.59)</b>	<b>(3.24)</b>	<b>(12.71)</b>	<b>183.89</b>	<b>(6.69)</b>	<b>275.66</b>
<b>Total comprehensive income (A+B)</b>	<b>27.31</b>	<b>177.82</b>	<b>33.97</b>	<b>486.36</b>	<b>86.24</b>	<b>310.59</b>	<b>103.53</b>	<b>809.58</b>
<b>Profit for the Quarter / Year attributable to the :-</b>								
Shareholders of the Company	27.15	177.07	34.56	489.60	88.78	119.20	110.03	515.21
Non-Controlling Interests	-	-	-	-	10.17	7.50	0.19	18.71
<b>Total Comprehensive Income for the Quarter / Year attributable to the :-</b>								
Shareholders of the Company	27.31	177.82	33.97	486.36	79.37	283.76	103.99	760.78
Non-Controlling Interests	-	-	-	-	6.87	26.83	(0.46)	48.80
Paid-up equity share capital (Face Value - ₹ 2/- per share)	77.82	77.82	77.82	77.82	77.82	77.82	77.82	77.82
Other equity as per balance sheet of previous accounting year	-	1,723.97	-	1,723.97	-	4,231.03	-	4,231.03
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>								
Basic (in ₹)	<b>0.70</b>	<b>4.55</b>	<b>0.89</b>	<b>12.58</b>	<b>2.28</b>	<b>3.06</b>	<b>2.83</b>	<b>13.24</b>
Diluted (in ₹)	<b>0.70</b>	<b>4.55</b>	<b>0.89</b>	<b>12.58</b>	<b>2.28</b>	<b>3.06</b>	<b>2.83</b>	<b>13.24</b>

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Particulars	Quarter Ended			Year Ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 4 (b))	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Segment revenue				
India	3,446.08	4,412.31	4,136.41	18,789.68
Overseas	7,251.16	8,254.45	7,538.43	32,675.89
Total	10,697.24	12,666.76	11,674.84	51,465.57
Less: Inter segment revenue	0.10	0.10	0.10	0.40
<b>Revenue from operations</b>	<b>10,697.14</b>	<b>12,666.66</b>	<b>11,674.74</b>	<b>51,465.17</b>
Segment results (Profit before finance costs, exceptional item and tax)				
India	62.63	58.05	100.60	345.66
Overseas	127.89	158.58	111.57	570.36
<b>Profit before finance costs, exceptional item and tax</b>	<b>190.52</b>	<b>216.63</b>	<b>212.17</b>	<b>916.02</b>
Less: Finance costs				
India	33.30	23.30	37.95	122.06
Overseas	26.70	23.70	27.30	97.00
<b>Total finance costs</b>	<b>60.00</b>	<b>47.00</b>	<b>65.25</b>	<b>219.06</b>
<b>Profit before exceptional item and tax</b>				
India	29.33	34.75	62.65	223.60
Overseas	101.19	134.88	84.27	473.36
<b>Profit before exceptional item and tax</b>	<b>130.52</b>	<b>169.63</b>	<b>146.92</b>	<b>696.96</b>
Exceptional item				
India	-	3.60	-	3.60
Overseas	-	-	-	1.08
<b>Total exceptional item</b>	<b>-</b>	<b>3.60</b>	<b>-</b>	<b>4.68</b>
<b>Profit before tax</b>				
India	29.33	31.15	62.65	220.00
Overseas	101.19	134.88	84.27	472.28
<b>Total profit before tax</b>	<b>130.52</b>	<b>166.03</b>	<b>146.92</b>	<b>692.28</b>

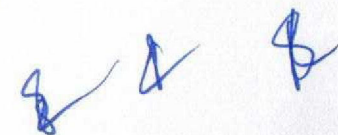
Particulars	As at June 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)	As at June 30, 2019 (Unaudited)	As at March 31, 2020 (Audited)
	<b>Segment assets</b>			
India	5,562.16	5,028.87	5,070.35	5,028.87
Overseas	9,999.44	9,449.48	7,572.64	9,449.48
Unallocated	182.79	177.88	135.83	177.88
<b>Total</b>	<b>15,744.39</b>	<b>14,656.23</b>	<b>12,778.82</b>	<b>14,656.23</b>
<b>Segment Liabilities</b>				
India	4,564.67	4,035.37	4,047.49	4,035.37
Overseas	6,294.30	5,829.70	4,341.75	5,829.70
Unallocated	106.92	101.04	42.58	101.04
<b>Total</b>	<b>10,965.89</b>	<b>9,966.11</b>	<b>8,431.82</b>	<b>9,966.11</b>

For Redington (India) Limited



S V Krishnan  
Whole-time Director and  
Chief Financial Officer

Place : Chennai  
Date : August 13, 2020



## Redington (India) Limited

### Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2020

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Redington (India) Limited ("the Company") at their respective meetings held on August 13, 2020.
2. The above financial results comprise the unaudited results of the Company and its subsidiaries (collectively referred to as 'the Group') and the Group's interest in its associates.
3. A limited review of the unaudited standalone and consolidated financial results of the Company has been carried out by the statutory auditors. A similar review of the financial results of the Subsidiaries / Associate has been conducted by the respective statutory auditors, as applicable.
4. a. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
  
b. The figures for the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year ended March 31, 2020 and the published unaudited year to date figures up to the end of the third quarter ended December 31, 2019.
5. The Group is engaged primarily in the business of Distribution of Information Technology & Mobility products besides supply chain solutions and after sales service. As per Ind AS 108 "Operating Segments", the disclosure of reportable segments, "India" and "Overseas" have been made in a manner consistent with internal reporting made to the Managing Director who is the Chief Operating Decision Maker for the Group.
6. Impact of COVID-19

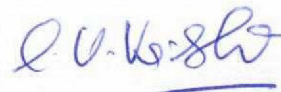
Covid-19 pandemic has been rapidly spreading throughout the world and in India. The Group's warehouses had to be closed down for a considerable period of time, during the quarter ended June 30, 2020, due to lockdown imposed by Governments across the world to control the spread of COVID-19. As a result of the lockdown, the revenue for the quarter ended June 30, 2020 has been impacted. The Group has considered the possible effects of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of Group's liquidity and going concern, recoverable values of its financial and non-financial assets. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.



7. Subsequent to this quarter,

- a. The Board of Directors of ProConnect Supply Chain Solutions Limited ("ProConnect"), a wholly owned subsidiary of the Company, at their meeting held on July 15, 2020 has approved the merger of Auroma Logistics Private Limited (a wholly owned subsidiary of Proconnect) with ProConnect. The Company is in process of filing the scheme of merger with the regulatory authorities for approval.
  - b. The Company initiated and sold its investment in Ensure Support Services (India) Limited ("Ensure"), a wholly owned subsidiary of the Company to Accel Limited on July 31, 2020 for a consideration of Rs. 31 Crores. The sale was approved by the Board of directors of the Company at their meeting held on July 30, 2020.
8. The Standalone and Consolidated financial results of the Company for the Quarter ended June 30, 2020 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website [www.redingtongroup.com](http://www.redingtongroup.com).

**For Redington (India) Limited**



**S V Krishnan**  
**Whole-time Director and**  
**Chief Financial Officer**

**Place : Chennai**  
**Date : August 13, 2020**



# B S R & Co. LLP

Chartered Accountants

BSR Tower, 1st & 2nd Floor,  
No. 1, Harrington Road, Chennai  
Chennai - 600 031, India

Telephone: +91 44 4608 3109  
Fax: +91 44 4608 3199

## Limited Review Report To Board of Directors of Redington (India) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Redington (India) Limited ("the Company") for the quarter ended June 30, 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted and based on the consideration of the review report of the branch auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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B S R & Co. LLP a Limited Liability Partnership  
with LLP Registration No. AAB81811  
with effect from October 11, 2013

**Registered Office**  
5th Floor, East Gate Tower,  
Apollo Mills Compound,  
N.M. Joshi Marg, Marolli  
Munshi Road

**Limited Review Report**

**Page 2 of 2**

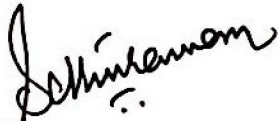
6. We did not review the financial information of a foreign branch included in the statement of unaudited standalone financial results, whose unaudited financial information reflect total revenues of INR 70.60 crores, total net profit after tax of INR 2.26 crores and total comprehensive income of INR 2.26 crores for the quarter ended June 30, 2020, as considered in the statement of unaudited standalone financial results. The financial information of this branch has been prepared in accordance with the accounting principles generally accepted in its country of domicile and has been reviewed by the branch auditors under the generally accepted auditing standards applicable in that country and whose report has been furnished to us. The Company's management has converted the financial information of such branch from accounting principles generally accepted in its country of domicile to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors.

Our conclusion is not modified in respect of this matter.

*for B S R & Co. LLP*

*Chartered Accountants*

Firm's Registration No. 101248W/W-100022



**S Sethuraman**

*Partner*

Membership No. 203491

UDIN: 20203491AAAACF2993

Place: Chennai

Date: August 13, 2020

# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st and 2nd Floor  
No. 1, Harrington Road, Chittoor  
Chittoor - 600 031, India

Telephone: +91 44 4608 3100  
Fax: +91 44 4608 3199

## Limited Review Report To Board of Directors of Redington (India) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Redington (India) Limited ("the Parent/ the Company") and its subsidiaries listed in Annexure I (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the subsidiaries and associates listed in Annexure I.
5. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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with effect from October 14, 2013.

**Registered Office:**  
S.P. No. 1, Lutha Estate,  
Anna Maid Compound,  
S.M. Road, Mayapattanam,  
Mumbai 400 007.



**Limited Review Report**

**Page 2 of 3**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial information of a foreign branch included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect total revenues of INR 70.60 crores, total net profit after tax of INR 2.26 crores and total comprehensive income of INR 2.26 crores for the quarter ended June 30, 2020, as considered in the unaudited standalone financial results of the Parent included in the Group. The financial information of the branch has been reviewed by the branch auditors whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the financial information of two overseas subsidiaries (which included the financial information of their respective step-down subsidiaries) and an Indian subsidiary included in the Statement, whose financial information reflect total revenues of INR 7,249.90 crores, total net profit after tax of INR 73.38 crores and total comprehensive income of INR 67.36 crores, for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of INR Nil crores and total comprehensive income of INR Nil crores for the quarter ended June 30, 2020, as considered in the Statement, in respect of the associates, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



**Limited Review Report**

Page 3 of 3

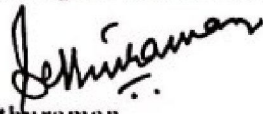
The branch and two subsidiaries (which included the financial information of their respective step-down subsidiaries) are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by the branch auditors and other auditors under the generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial information of the branch and such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement also includes the financial information of one Indian subsidiary which have not been reviewed, whose financial information reflect total revenue of INR 18.61 crores, total net profit after tax of INR 0.47 crores and total comprehensive income of INR 0.60 crores for the quarter ended June 30, 2020, as considered in the Statement. According to the information and explanations given to us by the management, the financial information of this subsidiary is not material to the Group.

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

*for B S R & Co. LLP*  
*Chartered Accountants*  
Firm's Registration No. 101248W/W-100022

  
S Sethuraman  
*Partner*  
Membership No. 203491  
UDIN: 20203491AAAACU3071

Place: Chennai  
Date: August 13, 2020

**Annexure I to the Limited Review Report**  
**Page 1 of 2**

The unaudited consolidated financial results include results of the following entities:

**A. Direct Subsidiaries**

1. Redington International Mauritius Limited, Mauritius
2. Redington Distribution Pte Ltd, Singapore
3. ProConnect Supply Chain Solutions Limited, India
4. Ensure Support Services (India) Limited, India

**B. Step-down subsidiaries**

1. Redserv Business Solutions Private Limited, India
2. Rajprotim Supply Chain Solutions Limited, India
3. Auroma Logistics Private Limited, India
4. Redington SL Private Limited, Sri Lanka
5. Redington Bangladesh Limited, Bangladesh
6. Redington Gulf FZE, Dubai, UAE
7. Redington Turkey Holdings S.A.R.L., Grand Duchy of Luxembourg
8. Ensure Gulf FZE, Dubai, UAE
9. Arena International FZE, Dubai, UAE
10. Proconnect Supply Chain Logistics LLC, Dubai, UAE
11. Arena Bilgisayar Sanayi ve Ticaret A.S., Turkey
12. Redington Kenya Limited, Kenya
13. Redington Gulf & Co. LLC, Oman
14. Cadensworth FZE, Dubai, UAE
15. Redington Egypt Ltd. (Limited Liability Company), Egypt
16. Ensure IT Services (Pty) Ltd., South Africa
17. Ensure Services Arabia LLC, Kingdom of Saudi Arabia
18. Redington Middle East LLC, Dubai, UAE
19. Ensure Services Bahrain S.P.C, Kingdom of Bahrain
20. Redington Limited, Ghana
21. Africa Joint Technical Services, Libya
22. Redington Uganda Limited, Uganda
23. Redington Kenya (EPZ) Limited, Kenya
24. Redington Rwanda Ltd., Rwanda
25. Cadensworth United Arab Emirates (LLC), Dubai, UAE
26. Redington Gulf FZE Co, Iraq
27. Redington Qatar W.L.L., Qatar
28. Redington Qatar Distribution W.L.L., Qatar
29. Redington Kazakhstan L.L.P, Kazakhstan
30. Redington Tanzania Limited, Tanzania
31. Redington Morocco Ltd., Morocco
32. Redington Angola Ltd., Angola
33. Redington Senegal Limited S.A.R.L., Senegal
34. Redington Saudi Arabia Distribution Company, Saudi Arabia



**Annexure I to the Limited Review Report**  
**Page 2 of 2**

35. Ensure Technical Services Morocco Limited (Sarl), Morocco
36. Ensure Ghana Limited, Ghana
37. Ensure Technical Services (PTY) Ltd., South Africa
38. Ensure Middle East Trading L.L.C, Dubai, UAE
39. Ensure Technical Services Kenya Limited, Kenya
40. Ensure Technical Services Tanzania Limited, Tanzania
41. Ensure Services Uganda Limited, Uganda
42. Ensure Solutions Nigeria Limited, Nigeria
43. PayNet Odeme Hizmetleri A.S., Turkey
44. CDW International Trading FZCO, Dubai, UAE
45. RNDC Alliance West Africa Limited, Nigeria
46. Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S., Turkey
47. Proconnect Saudi L.L.C, Saudi Arabia
48. Redington Distribution Company, Egypt
49. Ensure Middle East Technology Solutions L.L.C, UAE
50. Citrus Consulting Services FZ L.L.C, Dubai, UAE
51. Arena Mobile Iletisim Hizmetleri ve Turketici Elektronik Sanayi ve Ticaret A.S., Turkey
52. Online Elektronik Ticaret Hizmetleri A.S., Turkey
53. Paynet (Kibris) Odeme Hizmetleri Limited, Cyprus
54. Ensure Services Limited, Egypt
55. Redington Cote d'Ivoire SARL., Cote d'Ivoire

**C. Associate and its subsidiary**

1. Redington (India) Investments Limited, India (Associate)
2. Currents Technology Retail (India) Limited, India (Subsidiary of Associate)

