



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

November 7, 2022

**The National Stock Exchange of India Limited, BSE Limited**

Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

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

Symbol: REDINGTON

Scrip: 532805

Sir/Madam,

**Subject: Revised outcome of Board Meeting**


This is with reference to the outcome of the Board Meeting filed on November 2, 2022 regarding financial results for the quarter ending on September 30, 2022 (“Statements”), in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

We would like to inform that there was an inadvertent error in the figures considered for generation of UDINs incorporated in the Auditors’ Review Report on Review of the “Statements”. These UDINs have been revoked and fresh UDINs have been generated and incorporated in the attached reports.

In this regard, we enclose the results with revised review reports on Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2022.

We request to kindly take the same on record.

Thanking You,

  
**M. Muthukumarasamy**  
**Company Secretary and Compliance Officer.**

Encl: As above.

Redington Limited (formerly Redington (India) Limited)  
Registered office: Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai - 600 091  
Website: www.redingtongroup.com  
Email: investors@redington.co.in  
CIN: L52599TN1961PLC028758  
Board No: +91-44-42243353  
Fax No: +91-44-22253799



Statement of unaudited Standalone Financial Results for the Quarter and Half-Year Ended September 30, 2022

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Income</b>						
Revenue from operations	8,579.92	7,611.64	6,791.33	16,191.56	12,151.30	27,018.94
Other income (net)	498.90	4.71	459.26	503.61	466.20	487.53
<b>Total income</b>	<b>9,078.82</b>	<b>7,616.35</b>	<b>7,250.59</b>	<b>16,695.17</b>	<b>12,617.50</b>	<b>27,506.47</b>
<b>Expenses</b>						
Purchases of traded goods	8,897.43	7,475.64	6,619.46	16,373.07	11,785.93	26,684.44
Changes in inventories of traded goods	(693.49)	(191.82)	(105.29)	(885.31)	(139.76)	(790.59)
Employee benefits expense	55.96	56.64	40.14	112.60	80.63	172.30
Finance costs	10.89	3.22	1.54	14.11	4.79	7.20
Depreciation and amortisation expense	6.64	5.77	9.00	12.41	18.05	30.15
Other expenses	89.85	64.35	63.43	154.20	115.27	298.57
<b>Total expenses</b>	<b>8,367.28</b>	<b>7,413.80</b>	<b>6,628.28</b>	<b>15,781.08</b>	<b>11,864.91</b>	<b>26,402.07</b>
<b>Profit before tax</b>	<b>711.54</b>	<b>202.55</b>	<b>622.31</b>	<b>914.09</b>	<b>752.59</b>	<b>1,104.40</b>
<b>Tax expense:</b>						
Current tax	57.63	53.55	43.40	111.18	76.79	175.91
Deferred tax	(1.83)	(0.85)	0.34	(2.68)	1.64	(6.58)
<b>Profit for the Quarter / Half-Year / Year (A)</b>	<b>655.74</b>	<b>149.85</b>	<b>578.57</b>	<b>805.59</b>	<b>674.16</b>	<b>935.07</b>
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurement of defined benefit plan	0.48	(1.82)	0.22	(1.34)	(3.77)	(2.57)
Income tax relating to item above	(0.12)	0.46	(0.05)	0.34	0.95	0.65
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>0.36</b>	<b>(1.36)</b>	<b>0.17</b>	<b>(1.00)</b>	<b>(2.82)</b>	<b>(1.92)</b>
<b>Items that will be reclassified to profit or loss</b>						
Foreign exchange differences in translating the financial statements of foreign operations	1.16	1.28	(0.04)	2.44	0.19	0.75
Income tax relating to item above	(0.35)	(0.24)	0.01	(0.59)	(0.05)	(0.05)
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>0.81</b>	<b>1.04</b>	<b>(0.03)</b>	<b>1.85</b>	<b>0.14</b>	<b>0.70</b>
<b>Total other comprehensive income (B)</b>	<b>1.17</b>	<b>(0.32)</b>	<b>0.14</b>	<b>0.85</b>	<b>(2.68)</b>	<b>(1.22)</b>
<b>Total comprehensive income (A+B)</b>	<b>656.91</b>	<b>149.53</b>	<b>578.71</b>	<b>806.44</b>	<b>671.48</b>	<b>933.85</b>
Paid-up equity share capital (Face Value - ₹ 2/- per share)	156.29	156.29	156.26	156.29	156.26	156.29
Other equity as per balance sheet of previous accounting year						2,392.53
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>						
Basic (in ₹)	<b>8.39</b>	<b>1.92</b>	<b>7.41</b>	<b>10.31</b>	<b>8.64</b>	<b>11.98</b>
Diluted (in ₹)	<b>8.39</b>	<b>1.92</b>	<b>7.41</b>	<b>10.31</b>	<b>8.64</b>	<b>11.97</b>



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**Statement of unaudited Consolidated Financial Results for the Quarter and Half-Year Ended September 30, 2022**

₹. In Crores

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Income</b>						
Revenue from operations	19,050.74	16,803.14	15,287.46	35,853.88	28,741.51	62,644.01
Other income (net)	30.04	25.18	25.86	55.22	45.81	87.56
<b>Total income</b>	<b>19,080.78</b>	<b>16,828.32</b>	<b>15,313.32</b>	<b>35,909.10</b>	<b>28,787.32</b>	<b>62,731.57</b>
<b>Expenses</b>						
Purchases of traded goods	19,031.06	16,743.61	14,298.19	35,774.67	27,095.88	60,151.63
Changes in inventories of traded goods	(1,176.36)	(985.48)	95.81	(2,161.84)	(49.35)	(1,296.63)
Employee benefits expense	278.45	285.01	209.55	563.46	419.03	885.66
Finance costs	54.48	36.84	30.66	91.32	58.66	115.59
Depreciation and amortisation expense	37.12	36.48	36.08	73.60	70.95	141.28
Other expenses	385.18	298.18	252.30	683.36	500.06	1,111.68
<b>Total expenses</b>	<b>18,609.93</b>	<b>16,414.64</b>	<b>14,922.59</b>	<b>35,024.57</b>	<b>28,095.23</b>	<b>61,109.21</b>
<b>Profit before share of loss of associate and tax</b>	<b>470.85</b>	<b>413.68</b>	<b>390.73</b>	<b>884.53</b>	<b>692.09</b>	<b>1,622.36</b>
<b>Share of loss of associate</b>	-	-	-	-	-	-
<b>Profit before tax</b>	<b>470.85</b>	<b>413.68</b>	<b>390.73</b>	<b>884.53</b>	<b>692.09</b>	<b>1,622.36</b>
<b>Tax expense:</b>						
Current tax	83.96	90.28	68.95	174.24	135.27	308.53
Deferred tax	(5.02)	(2.94)	(1.31)	(7.96)	(5.42)	(1.04)
<b>Profit for the Quarter / Half-Year / Year (A)</b>	<b>391.91</b>	<b>326.34</b>	<b>323.09</b>	<b>718.25</b>	<b>562.24</b>	<b>1,314.87</b>
<b>Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurement of defined benefit plan	0.74	(2.14)	(0.04)	(1.40)	(3.58)	(9.67)
Income tax relating to item above	(0.18)	0.54	0.02	0.36	0.91	0.51
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>0.56</b>	<b>(1.60)</b>	<b>(0.02)</b>	<b>(1.04)</b>	<b>(2.67)</b>	<b>(9.16)</b>
<b>Items that will be reclassified to profit or loss</b>						
Foreign exchange differences in translating the financial statements of foreign operations	87.45	141.06	(38.25)	228.51	20.77	(56.69)
Income tax relating to item above	(0.35)	(0.24)	0.01	(0.59)	(0.05)	(0.05)
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>87.10</b>	<b>140.82</b>	<b>(38.24)</b>	<b>227.92</b>	<b>20.72</b>	<b>(56.74)</b>
<b>Total other comprehensive income (B)</b>	<b>87.66</b>	<b>139.22</b>	<b>(38.26)</b>	<b>226.88</b>	<b>18.05</b>	<b>(65.90)</b>
<b>Total comprehensive income (A+B)</b>	<b>479.57</b>	<b>465.56</b>	<b>284.83</b>	<b>945.13</b>	<b>580.29</b>	<b>1,248.97</b>
<b>Profit for the Quarter / Half-Year / Year attributable to the :-</b>						
Shareholders of the Company	386.98	315.78	307.20	702.76	543.87	1,279.91
Non-Controlling Interests	4.93	10.56	15.89	15.49	18.37	34.96
<b>Total Comprehensive Income for the Quarter / Half-Year / Year attributable to the :-</b>						
Shareholders of the Company	482.84	456.37	285.78	939.21	575.90	1,299.19
Non-Controlling Interests	(3.27)	9.19	(0.95)	5.92	4.39	(50.22)
Paid-up equity share capital (Face Value - ₹ 2/- per share)	156.29	156.29	156.26	156.29	156.26	156.29
Other equity as per balance sheet of previous accounting year						5,628.66
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>						
Basic (in ₹)	4.95	4.04	3.93	8.99	6.97	16.40
Diluted (in ₹)	4.95	4.04	3.93	8.99	6.97	16.39



**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half-Year Ended September 30, 2022**

₹. In Crores

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>Segment revenue</b>						
SISA	9,085.75	8,045.83	7,407.35	17,131.58	13,285.82	29,281.19
ROW	9,964.99	8,757.31	7,880.34	18,722.30	15,456.15	33,363.70
Total	19,050.74	16,803.14	15,287.69	35,853.88	28,741.97	62,644.89
Less: Inter segment revenue	-	-	0.23	-	0.46	0.88
<b>Revenue from operations</b>	<b>19,050.74</b>	<b>16,803.14</b>	<b>15,287.46</b>	<b>35,853.88</b>	<b>28,741.51</b>	<b>62,644.01</b>
Segment results (Profit before finance costs, exceptional item and tax)						
SISA	251.76	210.78	194.29	462.54	343.30	742.27
ROW	273.57	239.74	227.10	513.31	407.45	995.68
<b>Profit before finance costs, exceptional item and tax</b>	<b>525.33</b>	<b>450.52</b>	<b>421.39</b>	<b>975.85</b>	<b>750.75</b>	<b>1,737.95</b>
Less: Finance costs						
SISA	12.55	4.81	3.26	17.36	8.62	14.29
ROW	41.93	32.03	27.40	73.96	50.04	101.30
<b>Total finance costs</b>	<b>54.48</b>	<b>36.84</b>	<b>30.66</b>	<b>91.32</b>	<b>58.66</b>	<b>115.59</b>
Profit before tax						
SISA	239.21	205.97	191.03	445.18	334.68	727.98
ROW	231.64	207.71	199.70	439.35	357.41	894.38
<b>Total profit before tax</b>	<b>470.85</b>	<b>413.68</b>	<b>390.73</b>	<b>884.53</b>	<b>692.09</b>	<b>1,622.36</b>

₹. In Crores

Particulars	As at September 30, 2022 (Unaudited)	As at June 30, 2022 (Unaudited)	As at September 30, 2021 (Unaudited)	As at March 31, 2022 (Audited)
<b>Segment assets</b>				
SISA	9,055.03	7,631.98	6,778.87	8,072.20
ROW	12,217.42	11,316.52	8,910.84	10,200.14
Unallocated	110.02	108.37	136.26	143.56
<b>Total</b>	<b>21,382.47</b>	<b>19,056.87</b>	<b>15,825.97</b>	<b>18,415.90</b>
<b>Segment Liabilities</b>				
SISA	6,441.53	5,084.73	4,746.37	5,743.55
ROW	8,233.61	7,191.03	5,528.87	6,389.59
Unallocated	152.49	189.98	111.73	175.06
<b>Total</b>	<b>14,827.63</b>	<b>12,465.74</b>	<b>10,386.97</b>	<b>12,308.20</b>

For Redington Limited


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


**Redington Limited (formerly Redington (India) Limited)****Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter / Half-Year Ended September 30, 2022**

1. The above financial results have been reviewed by the Audit Committee on November 1, 2022 and approved by the Board of Directors of Redington Limited ("the Company") at their meeting held on November 2, 2022.
2. The above financial results comprises the Unaudited financial results of the Company and its subsidiaries (collectively referred to as 'the Group') and the Group's interest in its associate.
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 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
  - b. The figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.
  - c. The Ind AS financial results of the Group for the quarter and half-year ended September 30, 2021, and year ended March 31, 2022, were reviewed / audited by M/s BSR & Co LLP Chartered Accountants, the predecessor auditor who have expressed an unmodified review conclusion/ opinion.
5. Disclosure of reportable segments have been made in a manner consistent with internal reporting to the Managing Director who is the Chief Operating Decision Maker ("CODM") for the Group, in line with provisions of Ind AS 108, *Operating Segment*. During the quarter ended June 30, 2022, the Company had revised the reporting segments as "SISA" (Singapore, India & South Asia) and "ROW" (Rest of the World) (previously reported as "India" and "Overseas"), in line with the revised internal reporting. Accordingly, the previous period figures have been restated to conform to the revised segment presentation.
6. During the quarter ended September 30, 2022:
  - a. The Company's name was changed from "Redington (India) Limited" to "Redington Limited" with effect from August 23, 2022.
  - b. Registered office of the company has been shifted to "Block 3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4<sup>th</sup> Street, Puzhuthivakkam, Chennai 600 091, Tamil Nadu, India" w.e.f. September 1, 2022, after the consent of the Board of Directors on their meeting held on August 3, 2022.
  - c. Liquidation process of "Ensure Ghana Limited" (wholly owned step-down subsidiary of RGF) was completed.
7. During the current period, the three-year cumulative consumer price index in Turkey exceeded 100%. Consequently, the provisions of Ind AS 29, "Financial Reporting in Hyperinflationary Economies", has been applied with effect from April 1, 2022, in respect of step-down subsidiaries having "Turkish Lira" as functional currency. The impact on the consolidated financial results is not significant.
8. Subsequent to the quarter, the SAR Share Allotment Committee of Directors of the Company has considered and approved allotment of 10,136 equity shares of ₹ 2/- each on October 7, 2022, pursuant to exercise of Stock Appreciation Rights granted under Redington Stock Appreciation Rights Scheme, 2017.



## 9. Statement of Assets and Liabilities:

Particulars	₹. In Crores			
	Standalone		Consolidated	
	As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	112.32	25.81	238.13	147.14
Capital work-in progress	32.53	84.79	32.82	84.83
Right-of-use-assets	15.43	19.51	218.63	206.28
Investment property	-	46.44	-	-
Goodwill	-	-	74.65	61.70
Other intangible assets	13.03	14.56	301.30	284.96
Intangible assets under development	-	-	-	0.56
<b>Financial assets</b>				
Investments in subsidiaries and associate	667.98	667.98	-	-
Others financial assets	1.96	1.66	21.01	18.63
Deferred tax assets (net)	25.71	23.28	42.97	38.48
Income tax assets (net)	58.75	98.32	67.05	105.08
Other non-current assets	69.64	72.93	103.16	101.85
<b>Total non-current assets</b>	<b>997.35</b>	<b>1,055.28</b>	<b>1,099.72</b>	<b>1,049.51</b>
<b>Current assets</b>				
Inventories	2,736.58	1,851.27	6,778.09	4,383.04
<b>Financial assets</b>				
Trade receivables	4,583.38	3,860.66	10,623.43	8,675.16
Cash and cash equivalents	172.46	873.18	1,736.86	3,289.54
Other bank balances	1.60	2.84	183.98	369.76
Loans	-	-	-	-
Other financial assets	57.59	38.10	337.73	226.89
Other current assets	264.73	185.82	614.75	414.99
<b>Total current assets</b>	<b>7,816.34</b>	<b>6,811.87</b>	<b>20,274.84</b>	<b>17,359.38</b>
Assets held for sale	46.28	-	7.91	7.01
<b>Total assets</b>	<b>8,859.97</b>	<b>7,867.15</b>	<b>21,382.47</b>	<b>18,415.90</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	156.29	156.29	156.29	156.29
Other equity	2,683.20	2,392.53	6,063.95	5,628.66
<b>Equity attributable to the shareholders of the Company</b>	<b>2,839.49</b>	<b>2,548.82</b>	<b>6,220.24</b>	<b>5,784.95</b>
Non-controlling interests	-	-	334.60	322.75
<b>Total equity</b>	<b>2,839.49</b>	<b>2,548.82</b>	<b>6,554.84</b>	<b>6,107.70</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	-	-	62.53	90.14
Lease liabilities	9.70	13.32	123.06	138.25
Trade payables	-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7.26	6.99	7.26	6.99
Other financial liabilities	-	-	7.10	7.26
Provisions	32.63	31.29	176.95	155.01
Deferred tax liabilities (net)	-	-	9.51	8.47
<b>Total non-current liabilities</b>	<b>49.59</b>	<b>51.60</b>	<b>386.41</b>	<b>406.12</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	350.00	0.16	1,627.92	542.65
Lease liabilities	7.32	7.71	83.33	59.72
Trade payables	-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises	4.57	12.76	4.57	13.46
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,239.84	4,841.15	11,450.91	10,140.74
Other financial liabilities	102.92	95.04	240.70	210.40
Other current liabilities	202.22	243.20	858.05	741.98
Provisions	4.10	3.11	32.76	26.54
Current tax liabilities (net)	59.92	63.60	142.98	166.59
<b>Total current liabilities</b>	<b>5,970.89</b>	<b>5,266.73</b>	<b>14,441.22</b>	<b>11,902.08</b>
<b>Total liabilities</b>	<b>6,020.48</b>	<b>5,318.33</b>	<b>14,827.63</b>	<b>12,308.20</b>
<b>Total equity and liabilities</b>	<b>8,859.97</b>	<b>7,867.15</b>	<b>21,382.47</b>	<b>18,415.90</b>

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## 10. Statement of Cash flows

Particulars	₹. In Crores			
	Standalone		Consolidated	
	For the half year ended September 30, 2022	For the half year ended September 30, 2021	For the half year ended September 30, 2022	For the half year ended September 30, 2021
<b>A. Cash flow from operating activities</b>				
Profit for the year	805.59	674.16	718.25	562.24
Adjustments for:				
- Income tax expense recognised in profit and loss	108.50	78.43	166.28	129.85
- Depreciation and amortisation expense	12.41	18.05	73.60	70.95
- Finance costs	14.11	4.79	91.32	58.66
- Interest income	(0.19)	(1.32)	(19.89)	(15.81)
- Allowance for impairment of trade receivables and other financial assets (including bad debts written off)	(1.03)	8.66	35.52	23.91
- Dividend income from subsidiaries	(491.93)	(452.28)	-	-
- Income received from short-term investments	(0.45)	(1.79)	(0.45)	(1.79)
- Impact on account of application of Ind AS 29	-	-	(13.65)	-
- Unrealised exchange gain (net)	9.09	(2.55)	9.09	(2.55)
- Gain on modification of leases	-	(0.02)	(0.02)	(0.02)
- Gain on sale of property, plant and equipment (net)	(1.03)	(1.82)	(1.25)	(2.25)
<b>Operating profit before working capital changes</b>	<b>455.07</b>	<b>324.31</b>	<b>1,058.80</b>	<b>823.19</b>
Increase in trade receivables	(725.55)	(161.87)	(1,612.06)	(365.04)
Increase in other assets	(89.29)	(14.99)	(268.31)	(47.26)
Increase in inventories	(885.31)	(139.76)	(2,158.77)	(49.35)
(Decrease) / Increase in other liabilities	(27.17)	(31.80)	100.34	(64.07)
Increase in trade payables	368.13	1,046.84	887.53	1,183.13
Increase in provisions	0.99	1.84	12.38	8.93
<b>Cash generated from operations</b>	<b>(903.13)</b>	<b>1,024.57</b>	<b>(1,980.09)</b>	<b>1,489.53</b>
Income taxes paid (net)	(75.29)	(79.06)	(165.53)	(152.43)
<b>Net cash generated from operating activities</b>	<b>(978.42)</b>	<b>945.51</b>	<b>(2,145.62)</b>	<b>1,337.10</b>
<b>B. Cash flow from investing activities</b>				
Payment towards acquisition of property, plant and equipment	(34.03)	(85.40)	(46.82)	(96.95)
Payment towards acquisition of other intangible assets	(0.95)	(0.04)	(5.77)	(3.59)
Proceeds from sale of property, plant and equipment and other intangible assets	3.31	2.75	4.40	3.28
Interest received	0.19	1.32	18.97	14.14
Dividend income from Subsidiaries	491.93	452.28	-	-
Income received from short-term investments	0.45	1.79	0.45	1.79
Loans settled by subsidiary	-	20.00	-	-
Purchase of short term investments	-	(400.00)	-	(400.00)
Changes in bank deposits not treated as cash and cash equivalents	-	(0.01)	202.42	(120.67)
Payment of share application money towards subsidiary	-	(21.00)	-	-
<b>Net cash used in investing activities</b>	<b>460.90</b>	<b>(28.31)</b>	<b>173.65</b>	<b>(602.00)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from short-term borrowings (net)	349.84	-	981.57	(30.46)
Repayment of short-term borrowings	-	(0.51)	-	(0.51)
Repayment of long-term borrowings	-	-	(40.95)	(10.44)
Proceeds from allotment of shares under Stock Appreciation Right Scheme,	-	0.29	-	0.29
Dividends paid	(515.77)	(453.07)	(515.77)	(453.07)
Dividend paid by step-down subsidiary to non-controlling shareholders	-	-	(6.21)	(7.39)
Finance costs paid	(13.01)	(3.98)	(89.80)	(50.42)
Payment of lease liabilities	(4.26)	(4.36)	(42.22)	(36.38)
<b>Net cash used in financing activities</b>	<b>(183.20)</b>	<b>(461.63)</b>	<b>286.62</b>	<b>(588.38)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(700.72)</b>	<b>455.57</b>	<b>(1,685.35)</b>	<b>146.72</b>
Cash and cash equivalents at the beginning of the year	873.18	303.45	3,271.38	2,925.26
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	-	82.45	0.95
<b>Cash and cash equivalents at the end of the period</b>	<b>172.46</b>	<b>759.02</b>	<b>1,668.48</b>	<b>3,072.93</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet</b>				
Cash and cash equivalents at the end of the period as per Balance Sheet	172.46	759.02	1,736.86	3,073.63
Less: Bank overdrafts and cash credit facilities used for cash management purposes	-	-	68.38	0.70
<b>Cash and cash equivalents at the end of the period</b>	<b>172.46</b>	<b>759.02</b>	<b>1,668.48</b>	<b>3,072.93</b>

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

Particulars	Quarter ended September 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended September 30, 2021 (Unaudited)	Half-year ended September 30, 2022 (Unaudited)	Half-year ended September 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Debt service coverage ratio (no. of times) [refer note (a)]	21.17	63.90	111.41	30.92	63.70	91.57
Interest service coverage ratio (no. of times) [refer note (b)]	21.88	69.66	(424.08)	32.34	117.40	(475.00)
Debt equity ratio (no. of times) [refer note (c)]	0.08	^	(0.70)	0.08	(0.70)	(0.47)
Net worth [refer note (d)] (₹ in crores)	2,839.49	2,698.35	2,286.42	2,839.49	2,286.42	2,548.82
Capital redemption reserve (₹ in crores)	-	-	-	-	-	-
Earnings per share (EPS)						
(a) Basic EPS (₹)	8.39	1.92	7.41	10.31	8.64	11.98
(b) Diluted EPS (₹)	8.39	1.92	7.41	10.31	8.64	11.97
Net profit after tax (₹ in crores)	655.74	149.85	578.57	805.59	674.16	935.07
PAT excluding dividend income (₹ in crores)	163.81	149.85	126.29	313.66	221.88	482.79
Current ratio (no. of times) [refer note (e)]	1.31	1.38	1.31	1.31	1.31	1.29
Current liability ratio (no. of times) [refer note (f)]	0.99	0.99	0.99	0.99	0.99	0.99
Long term debt to working capital (no. of times) [refer note (g)]	-	-	-	-	-	-
Bad debts to Accounts receivable ratio (no. of times) [refer note (h)]	^	^	^	^	^	0.01
Total debts to Total assets ratio (no. of times) [refer note (i)]	0.04	0.02	-	0.04	-	^
Debtors turnover (no. of times) [refer note (j)]	7.96	7.80	7.89	7.65	8.38	8.10
Inventory turnover (no. of times) [refer note (k)]	13.62	15.00	16.94	13.47	20.55	17.78
Operating margin (%) [refer note (l)]	2.69%	2.70%	2.53%	2.69%	2.51%	2.44%
Net Profit margin (%) [refer note (m)]	1.91%	1.97%	1.86%	1.94%	1.83%	1.79%

^ Represents value less than 0.01.



Formulae for calculation of ratios are as follows:

- (a) Debt service coverage ratio = (Profit/(loss) before tax – Dividend income + Interest expenses) / (Interest expenses + Repayment of Long-term loans during the year)  
For the purpose of calculation, loans having original maturity of more than 360 days are considered as Long-term loans.
- (b) Interest service coverage ratio\*\* = (Profit/(loss) from ordinary activities before tax – Dividend income + Interest expenses – Interest income earned on surplus funds) / (Interest expenses – Interest income earned on surplus funds).
- (c) Debt equity ratio = (Total debt – Cash and cash equivalents – Short term investments) / (Total equity – Investments in subsidiaries)
- (d) Net worth = Equity share capital + Other equity
- (e) Current ratio = Current assets / Current liabilities
- (f) Current liabilities ratio = Current liabilities / Total liabilities
- (g) Long term debt to Working capital = Long term borrowings (including current portion of long-term borrowings) / Working capital  
Working capital = Current assets (excluding Assets classified as held for sale) - Current liabilities (excluding current maturities of long term debt, interest accrued on borrowings).
- (h) Bad debts to Accounts receivable ratio = Bad debts / Trade receivables
- (i) Total debts to Total assets ratio = (Non-current borrowings + Current borrowings) / Total assets
- (j) Debtors turnover ratio (number of times) (annualized) = Revenue from operations / Average Trade receivables
- (k) Inventory turnover ratio (number of times) (annualized) = (Purchases of traded goods + Changes in inventories of traded goods) / Average Inventories
- (l) Operating margin (%) = (Profit before tax + Finance costs – Dividend income) / Revenue from operations
- (m) Net profit margin (%) = Net profit after tax excluding dividend income / Revenue from operations

\*\* Since interest income has been obtained from surplus funds, the same has been adjusted with interest expense for interest service coverage ratio computation.

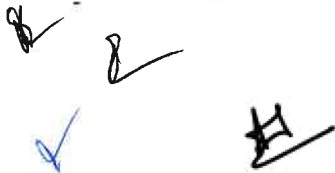
12. The Standalone and Consolidated financial results of the Company for the Quarter / Half-Year Ended September 30, 2022, have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website [www.redingtongroup.com](http://www.redingtongroup.com).

Place : Chennai  
Date : November 2, 2022

For Redington Limited



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



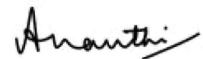
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Redington Limited formerly known as Redington (India) Limited (the "Company"), for the quarter and half year ended September 30, 2022 (the "Statement"), which includes the branch of the Company located at Singapore, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Deloitte Haskins & Sells**

Chartered Accountants  
(Firm's Registration No.0080725)



Ananthi Amarnath

Partner

(Membership No.209252)

UDIN: 22209252BCCDCC1748

Place: Chennai

Date: November 02, 2022

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF

#### Redington Limited (formerly known as Redington (India) Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Redington Limited** (the "Parent") (formerly known as Redington (India) Limited) and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and half year ended September 30, 2022 (the "Statement") which includes the branch of the Parent located at Singapore, being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

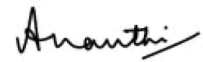
4. The Statement includes the results of the subsidiaries and associate listed in Annexure I
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of one overseas subsidiary (which included the financial information of its step-down subsidiaries) and one step-down subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 9,111.24 crores as at September 30, 2022 ,total revenues of Rs. 7,560.55 crores and Rs.14,200.98 crores for the quarter ended and half year ended September 30, 2022 respectively, total net profit after tax of Rs. 119.42 crores and Rs. 255.19 crores for the quarter ended and half year ended September 30, 2022 respectively , and total comprehensive income of Rs. 119.42 crores and Rs. 255.19 crores for the quarter ended and half year ended September 30, 2022 respectively and net cash flow of Rs. 1,137.81 crores for half year ended September 30, 2022 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. NIL for the quarter ended and half year ended September 30, 2022 respectively and total

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comprehensive loss of Rs. NIL for the quarter ended and half year ended September 30, 2022 respectively as considered in the Statement, in respect of its associate, whose interim financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



**Ananthi Amarnath**  
Partner  
(Membership No. 209252)  
UDIN: 22209252BCCDVJ5683

Place: Chennai  
Date: November 02, 2022

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## Annexure I to the Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

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

Sl.No	Name of Component	Relationship
1	Redington International Mauritius Limited, Mauritius	Direct Subsidiary
2	Redington Distribution Pte Ltd, Singapore	Direct Subsidiary
3	ProConnect Supply Chain Solutions Limited, India	Direct Subsidiary
4	Redserv Global Solutions Limited, India	Direct Subsidiary
5	Redserv Business Solutions Private Limited, India	Step-Down Subsidiary
6	Redington SL Private Limited, Sri Lanka	Step-Down Subsidiary
7	Redington Bangladesh Limited, Bangladesh	Step-Down Subsidiary
8	Redington Gulf FZE (RGF), Dubai, UAE	Step-Down Subsidiary
9	Redington Turkey Holdings SARL, Grand Duchy of Luxembourg	Step-Down Subsidiary
10	Arena International FZE, Dubai, UAE	Step-Down Subsidiary
11	Proconnect Supply Chain Logistics LLC , Dubai, UAE	Step-Down Subsidiary
12	Arena Bilgisayar Sanayi Ve Ticaret AS, Turkey	Step-Down Subsidiary
13	Redington Kenya Limited, Kenya	Step-Down Subsidiary
14	Redington Gulf & Co LLC, Oman	Step-Down Subsidiary
15	Cadensworth FZE, Dubai, UAE	Step-Down Subsidiary
16	Redington Egypt Ltd (Limited Liability Company), Egypt	Step-Down Subsidiary
17	Redington South Africa (Pty) Ltd, South Africa (formerly known as Ensure IT services (Pty) Ltd)	Step-Down Subsidiary
18	Ensure Services Arabia LLC, Kingdom of Saudi Arabia	Step-Down Subsidiary
19	Redington Middle East LLC, Dubai, UAE	Step-Down Subsidiary
20	Ensure Services Bahrain SPC, Kingdom of Bahrain	Step-Down Subsidiary
21	Redington Limited, Ghana	Step-Down Subsidiary
22	Africa Joint Technical Services, Libya	Step-Down Subsidiary
23	Redington Uganda Limited, Uganda	Step-Down Subsidiary
24	Redington Kenya (EPZ) Limited, Kenya	Step-Down Subsidiary
25	Redington Rwanda Ltd., Rwanda	Step-Down Subsidiary
26	Cadensworth United Arab Emirates (LLC), Dubai, UAE	Step-Down Subsidiary
27	Redington Gulf FZE Co, Iraq	Step-Down Subsidiary
28	Redington Qatar WLL, Qatar	Step-Down Subsidiary
29	Redington Qatar Distribution WLL, Qatar	Step-Down Subsidiary
30	Redington Kazakhstan LLP, Kazakhstan	Step-Down Subsidiary
31	Redington Tanzania Limited, Tanzania	Step-Down Subsidiary
32	Redington Morocco Ltd, Morocco	Step-Down Subsidiary
33	Redington Angola Ltd., Angola	Step-Down Subsidiary
34	Redington Senegal Limited SARL, Senegal	Step-Down Subsidiary
35	Redington Saudi Arabia Distribution Company, Saudi Arabia	Step-Down Subsidiary
36	Redington South Africa Distribution (PTY) Ltd, South Africa (formerly Ensure Technical Services (PTY) Ltd)	Step-Down Subsidiary
37	PayNet Odeme Hizmetleri AS, Turkey	Step-Down Subsidiary
38	CDW International Trading FZCO, Dubai, UAE	Step-Down Subsidiary
39	RNDC Alliance West Africa Limited, Nigeria	Step-Down Subsidiary
40	Redington Turkey Teknoloji AS, Turkey (formerly known as Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS)	Step-Down Subsidiary
41	ProConnect Saudi LLC, Saudi Arabia	Step-Down Subsidiary
42	Redington Distribution Company, Egypt	Step-Down Subsidiary
43	Ensure Middle East Technology Solutions LLC, UAE	Step-Down Subsidiary
44	Citrus Consulting Services FZ LLC, Dubai, UAE	Step-Down Subsidiary
45	Arena Mobile İletişim Hizmetleri Ve Tüketici Elektronik Sanayi Ve Ticaret AS, Turkey	Step-Down Subsidiary

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46	Online Elektronik Ticaret Hizmetleri AS, Turkey	Step-Down Subsidiary
47	Paynet (Kibris) Odeme Hizmetleri Limited, Cyprus	Step-Down Subsidiary
48	Redington Cote d'Ivoire SARL, Cote d'Ivoire	Step-Down Subsidiary
49	Redington Saudi for Trading, Saudi Arabia	Step-Down Subsidiary
50	Ensure Gulf FZE, Dubai, UAE	Step-Down Subsidiary
51	Ensure Services Uganda Limited, Uganda	Step-Down Subsidiary
52	Ensure Technical Services Tanzania Limited, Tanzania	Step-Down Subsidiary
53	Ensure Ghana Limited, Ghana	Step-Down Subsidiary
54	Ensure Technical Services Morocco Limited (Sarl), Morocco	Step-Down Subsidiary
55	Ensure Middle East Trading LLC, UAE	Step-Down Subsidiary
56	Redington Bahrain WLL, Bahrain	Step-Down Subsidiary
57	Redington Gulf FZE Jordan, Jordan	Step-Down Subsidiary
58	Brightstar Telekomunikasyon Dagıtım Ltd Sti, Turkey	Step-Down Subsidiary
59	MPX İletisim ve Servis Limited Şirketi, Turkey	Step-Down Subsidiary
60	Redington (India) Investments Limited, India	Associate
61	Currents Technology Retail (India) Limited, India	Subsidiary of Associate

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