

August 12, 2021

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

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the quarter ended June 30, 2021**

This is in continuation to our announcement dated August 2, 2021 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, 2021.

We wish to inform you that these were approved and taken on record at the meeting of the Board of Directors of the Company held today. The meeting commenced at 11.30 A.M. (IST) and concluded at 3.30 P.M. (IST).

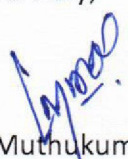
We are also enclosing herewith the copy of the Limited Review Report given by the Statutory Auditors of the Company.

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

Redington (India) Limited  
Registered office: Redington House, Centre Point, Plot No. 11 (SP), Thiru. Vi. Ka. Industrial Estate, Guindy, Chennai - 600 032  
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 Ended June 30, 2021

₹. In Crores

Particulars	Quarter Ended			Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer note 4 (b))	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from operations	5,359.97	6,352.35	3,432.98	22,720.67
Other income (net)	6.94	14.94	11.59	71.07
<b>Total income</b>	<b>5,366.91</b>	<b>6,367.29</b>	<b>3,444.57</b>	<b>22,791.74</b>
<b>Expenses</b>				
Purchases of traded goods	5,166.47	5,855.50	3,138.97	21,805.20
Changes in inventories of traded goods	(34.47)	243.05	155.13	57.70
Employee benefits expense	40.49	40.50	32.77	152.18
Finance costs	3.25	1.52	29.14	42.43
Depreciation and amortisation expense	9.05	6.82	7.28	27.83
Other expenses	51.84	62.92	44.09	238.68
<b>Total expenses</b>	<b>5,236.63</b>	<b>6,210.31</b>	<b>3,407.38</b>	<b>22,324.02</b>
<b>Profit before tax</b>	<b>130.28</b>	<b>156.98</b>	<b>37.19</b>	<b>467.72</b>
<b>Tax expense:</b>				
Current tax	33.39	38.79	9.89	113.80
Deferred tax	1.30	2.72	0.15	1.60
Tax expenses in respect of earlier years	-	-	-	88.99
<b>Profit for the Quarter / Year (A)</b>	<b>95.59</b>	<b>115.47</b>	<b>27.15</b>	<b>263.33</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plan	(3.99)	0.94	0.26	2.38
Income tax relating to item above	1.00	(0.23)	(0.06)	(0.60)
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>(2.99)</b>	<b>0.71</b>	<b>0.20</b>	<b>1.78</b>
<b>Items that will be reclassified to profit or loss</b>				
Foreign exchange differences in translating the financial statements of foreign operations	0.23	-	(0.04)	(0.76)
Income tax relating to item above	(0.06)	0.19	-	0.19
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>0.17</b>	<b>0.19</b>	<b>(0.04)</b>	<b>(0.57)</b>
<b>Total other comprehensive income (B)</b>	<b>(2.82)</b>	<b>0.90</b>	<b>0.16</b>	<b>1.21</b>
<b>Total comprehensive income (A+B)</b>	<b>92.77</b>	<b>116.37</b>	<b>27.31</b>	<b>264.54</b>
Paid-up equity share capital (Face Value - ₹ 2/- per share)	78.07	77.84	77.82	77.84
Other equity as per balance sheet of previous accounting year	-	1,989.89	-	1,989.89
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>				
Basic (in ₹)	2.46	2.97	0.70	6.77
Diluted (in ₹)	2.45	2.96	0.70	6.75

## Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

₹. In Crores

Particulars	Quarter Ended			Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer note 4 (b))	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from operations	13,454.05	15,503.94	10,697.14	56,945.86
Other income (net)	19.95	26.43	24.78	95.73
<b>Total income</b>	<b>13,474.00</b>	<b>15,530.37</b>	<b>10,721.92</b>	<b>57,041.59</b>
<b>Expenses</b>				
Purchases of traded goods	12,797.69	14,460.36	9,621.31	53,110.66
Changes in inventories of traded goods	(145.16)	116.53	501.38	690.31
Employee benefits expense	209.48	207.48	180.73	831.98
Finance costs	28.00	30.50	60.00	156.44
Depreciation and amortisation expense	34.87	36.21	39.59	148.20
Other expenses	247.76	294.47	188.39	969.53
<b>Total expenses</b>	<b>13,172.64</b>	<b>15,145.55</b>	<b>10,591.40</b>	<b>55,907.12</b>
<b>Profit before exceptional item and tax</b>	<b>301.36</b>	<b>384.82</b>	<b>130.52</b>	<b>1,134.47</b>
<b>Exceptional item</b>				
Impairment of goodwill and other intangibles	-	-	-	6.34
<b>Profit before tax</b>	<b>301.36</b>	<b>384.82</b>	<b>130.52</b>	<b>1,128.13</b>
<b>Tax expense:</b>				
Current tax	66.32	71.94	37.23	258.03
Deferred tax	(4.11)	9.46	(5.66)	(5.50)
Tax expenses in respect of earlier years	-	-	-	88.99
<b>Profit for the Quarter / Year (A)</b>	<b>239.15</b>	<b>303.42</b>	<b>98.95</b>	<b>786.61</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of defined benefit plan	(3.54)	(0.38)	0.52	1.71
Income tax relating to item above	0.89	(0.12)	(0.14)	(0.65)
<b>Net other comprehensive income that will not be reclassified to profit or loss</b>	<b>(2.65)</b>	<b>(0.50)</b>	<b>0.38</b>	<b>1.06</b>
<b>Items that will be reclassified to profit or loss</b>				
Foreign exchange differences in translating the financial statements of foreign operations	59.02	(21.78)	(13.09)	(165.23)
Income tax relating to item above	(0.06)	0.19	-	0.19
<b>Net other comprehensive income that will be reclassified to profit or loss</b>	<b>58.96</b>	<b>(21.59)</b>	<b>(13.09)</b>	<b>(165.04)</b>
<b>Total other comprehensive income (B)</b>	<b>56.31</b>	<b>(22.09)</b>	<b>(12.71)</b>	<b>(163.98)</b>
<b>Total comprehensive income (A+B)</b>	<b>295.46</b>	<b>281.33</b>	<b>86.24</b>	<b>622.63</b>
<b>Profit for the Quarter / Year attributable to the :-</b>				
Shareholders of the Company	236.67	302.51	88.78	756.39
Non-Controlling Interests	2.48	0.91	10.17	30.22
<b>Total Comprehensive Income for the Quarter / Year attributable to the :-</b>				
Shareholders of the Company	290.12	289.95	79.37	624.14
Non-Controlling Interests	5.34	(8.62)	6.87	(1.51)
Paid-up equity share capital (Face Value - ₹ 2/- per share)	78.07	77.84	77.82	77.84
Other equity as per balance sheet of previous accounting year	-	4,855.87	-	4,855.87
<b>Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters)</b>				
Basic (in ₹)	<b>6.08</b>	<b>7.77</b>	<b>2.28</b>	<b>19.44</b>
Diluted (in ₹)	<b>6.07</b>	<b>7.76</b>	<b>2.28</b>	<b>19.40</b>

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2021

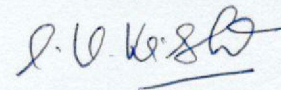
₹. In Crores

Particulars	Quarter Ended			Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer note 4 (b))	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Segment revenue				
India	5,427.13	6,408.36	3,446.08	22,827.36
Overseas	8,027.15	9,095.93	7,251.16	34,119.72
<b>Total</b>	<b>13,454.28</b>	<b>15,504.29</b>	<b>10,697.24</b>	<b>56,947.08</b>
Less: Inter segment revenue	0.23	0.35	0.10	1.22
<b>Revenue from operations</b>	<b>13,454.05</b>	<b>15,503.94</b>	<b>10,697.14</b>	<b>56,945.86</b>
Segment results (Profit before finance costs, exceptional item and tax)				
India	137.36	164.69	62.63	504.76
Overseas	192.00	250.63	127.89	786.15
<b>Profit before finance costs, exceptional item and tax</b>	<b>329.36</b>	<b>415.32</b>	<b>190.52</b>	<b>1,290.91</b>
Less: Finance costs				
India	4.72	4.09	33.30	54.73
Overseas	23.28	26.41	26.70	101.71
<b>Total finance costs</b>	<b>28.00</b>	<b>30.50</b>	<b>60.00</b>	<b>156.44</b>
<b>Profit before exceptional item and tax</b>				
India	132.64	160.60	29.33	450.03
Overseas	168.72	224.22	101.19	684.44
<b>Profit before exceptional item and tax</b>	<b>301.36</b>	<b>384.82</b>	<b>130.52</b>	<b>1,134.47</b>
Exceptional item				
India	-	-	-	-
Overseas	-	-	-	6.34
<b>Total exceptional item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.34</b>
<b>Profit before tax</b>				
India	132.64	160.60	29.33	450.03
Overseas	168.72	224.22	101.19	678.10
<b>Total profit before tax</b>	<b>301.36</b>	<b>384.82</b>	<b>130.52</b>	<b>1,128.13</b>

₹. In Crores

Particulars	As at June 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)	As at June 30, 2020 (Unaudited)
Segment assets			
India	4,857.00	4,533.61	5,562.16
Overseas	9,612.84	9,881.43	9,999.44
Unallocated	128.54	142.03	182.79
<b>Total</b>	<b>14,598.38</b>	<b>14,557.07</b>	<b>15,744.39</b>
Segment Liabilities			
India	3,466.94	3,243.53	4,564.67
Overseas	5,401.99	5,861.73	6,294.30
Unallocated	127.09	145.13	106.92
<b>Total</b>	<b>8,996.02</b>	<b>9,250.39</b>	<b>10,965.89</b>

For Redington (India) Limited



S V Krishnan  
Whole-time Director and  
Chief Financial Officer

Place : Chennai  
Date : August 12, 2021

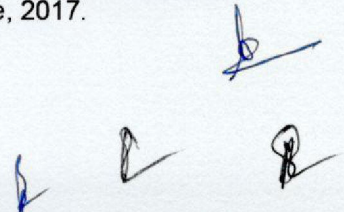
## Redington (India) Limited

### Notes to the Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2021

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 11, 2021, and August 12, 2021.
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 ("Listing Regulations").  
  
b. The figures for the quarter ended March 31, 2021, 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, 2021, and the published unaudited year to date figures up to the end of the third quarter ended December 31, 2020.
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

The Group/Company has considered the possible effects of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Group/Company's liquidity and going concern, recoverable values of its financial and non-financial assets. The Group/Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

7. During the quarter,
  - a. The Board of Directors of the Company at its meeting held on April 1, 2021, approved the elevation of Mr. Raj Shankar to the position of "Vice Chairman and Managing Director" with immediate effect. Also, the Board appointed Mr. Rajiv Srivastava as an Additional Director on the Board and as Joint Managing Director of the Company effective April 2, 2021. Appointment of Mr. Rajiv Srivastava has been subsequently ratified in the Annual General Meeting held on August 11, 2021.
  - b. The SAR Share Allotment Committee of Directors of the Company has considered and approved allotment of 50,095 equity shares and 10,72,400 equity shares of ₹ 2/- each on May 8, 2021, and June 21, 2021, respectively, pursuant to exercise of Stock Appreciation Rights granted under Redington Stock Appreciation Rights Scheme, 2017.



- c. The Board of Directors of Arena Bilgisayar Sinayi Ve Ticaret A.S. (Arena), step-down subsidiary of Redington International Mauritius Limited has authorised its Chief Executive Officer, Mr. Serkan Çelik, to approach Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar Turkey) and commence preliminary discussions regarding the potential acquisition of upto 100% of Brightstar Turkey from Brightstar Corp. and its affiliates.

Currently, Brightstar Turkey's operations primarily consist of value-added distribution of leading brands of smartphones, devices, consumer electronics and accessories to telecom operator(s). Arena believes that the potential acquisition of Brightstar Turkey could deliver significant strategic value to Arena.

- d. The Board of Directors at its meeting held on May 27, 2021, had recommended a dividend of ₹ 11.60/- per equity share of ₹ 2/- each (i.e., 580% of face value) for the financial year ended March 31, 2021. The same was approved by the shareholders in the Annual General Meeting held on August 11, 2021.
- e. Redington Gulf FZE ('RGF'), a wholly owned subsidiary of Redington International Mauritius Limited ('RIML'), has acquired the balance 51% shareholding stake without any purchase consideration in its step-down subsidiaries namely Redington Saudi Arabia Distribution Company, Redington Middle East LLC, Proconnect Supply Chain Logistics LLC, and Cadensworth United Arab Emirates LLC ("Subsidiaries").

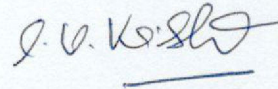
Earlier, these 51% shares were held by Individuals due to regulatory requirements and RGF was 100% beneficial owner. The recent amendment to the local regulations in the jurisdictions where the subsidiaries operate allow 100% ownership to be held by a single shareholder. Pursuant to the same and after obtaining necessary approvals, RGF, has entered into Share Transfer Agreements for transfer of 51% shareholding stake in its own name in the Subsidiaries. Pursuant to this transfer, RGF is a sole shareholder holding 100% shareholding in all these entities.

**8. Subsequent to this quarter,**

- a. Mr. Udai Dhawan (DIN: 03048040), Non-executive Nominee Director of the Company, has resigned with effect from close of business hours on July 5, 2021, due to other professional commitments.
- b. Ensure IT Services (Pty) Ltd., South Africa, a wholly owned subsidiary of Redington Gulf FZE (RGF), has changed its name after the approval of the appropriate authorities to "Redington South Africa (Pty) Ltd" with effect from July 28, 2021.
- c. The shareholders of the Company approved the following recommendations of the Board of Directors, in the Annual General Meeting (AGM) held on August 11, 2021:
- i) Increase the Authorized Share Capital of the Company from ₹ 85 crores (divided into 42.50 crores equity shares of ₹ 2/- each) to ₹ 170 crores (divided into 85 crores equity shares of ₹ 2/- each).
  - ii) Amendment to Memorandum of Association of the Company in relation to the above Increase in Authorized Share Capital.
  - iii) Issue of bonus equity shares of ₹ 2/- each credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in the proportion of 1 equity share for every 1 existing equity share held by Members with a record date of August 20, 2021.

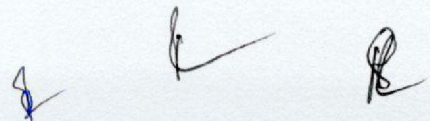
- iv) Authorized the Board/ Compensation Committee to make appropriate adjustments for issue of bonus equity shares as aforesaid, to the stock appreciation rights which have been granted (whether vested or not) to employees under Redington Stock Appreciation Right Scheme 2017, such that the number of stock appreciation rights which are available for granting and those already granted but not exercised as on the record date shall be appropriately adjusted.
- d. The SAR Share Allotment Committee of Directors of the Company has considered and approved allotment of 2,36,713 equity shares of ₹ 2/- each on July 13, 2021, pursuant to exercise of Stock Appreciation Rights granted under Redington Stock Appreciation Rights Scheme, 2017.
- e. The Board of Directors of RGF, a wholly owned subsidiary of Redington International Mauritius Limited (RIML), at its meeting held on August 3, 2021, resolved to liquidate its wholly owned subsidiary Redington Cote d'Ivoire incorporated in Abidjan, Cote d'Ivoire. The operations of this entity will be transferred to RGF. Consequently, this is not likely to have any material impact on the consolidated results.
9. The Standalone and Consolidated financial results of the Company for the Quarter ended June 30, 2021, 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 12, 2021**



# BSR & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai - 600031, 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 standalone financial results of Redington (India) Limited ("the Company") for the quarter ended June 30, 2021 ("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, 2021 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.



Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP  
(a Limited Liability Partnership with LLP Registration No. AAB 8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4,  
Nesco Center, Western Express Highway, Goregaon (East),  
Mumbai - 400063



**B S R & Co. LLP**

**Limited Review Report**

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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 20.52 crores, total net profit after tax of INR 0.52 crores and total comprehensive income of INR 0.52 crores for the quarter ended June 30, 2021, 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: 21203491AAAAEO1748

Place: Chennai

Date: August 12, 2021

# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floors,  
No.1, Harrington Road, Chetpet,  
Chennai – 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 loss after tax and total comprehensive income of its associates for the quarter ended June 30, 2021 (“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, 2021 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.
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 20.52 crores, total net profit after tax of INR 0.52 crores and total comprehensive income of INR 0.52 crores for the quarter ended June 30, 2021, 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 8,074.83 crores, total net profit after tax of INR 141.33 crores and total comprehensive income of INR 135.03 crores, for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of INR Nil crores and total comprehensive income of INR Nil crores for the quarter ended June 30, 2021 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.

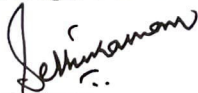
The branch and two subsidiaries (which included the financial information of their respective step-down subsidiaries) are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been 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.

for B S R & Co. LLP

Chartered Accountants

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



S Sethuraman

Partner

Membership No. 203491

UDIN: 21203491AAAAEP7727

Place: Chennai

Date: August 12, 2021

## B S R & Co. LLP

### Annexure I to the Limited Review Report

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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

#### B. Step-down subsidiaries

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

**Annexure I to the Limited Review Report**

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

**C. Associate and its subsidiary**

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

