



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@redingtongroup.com
CIN: L52599TN1961PLC028758
www.redingtongroup.com
Ph: +91 44 4224 3363

November 19, 2023

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

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

Symbol: REDINGTON

Scrip: 532805

Subject: Response to the proxy advisory report issued by Stakeholders Empowerment Services (SES) regarding Agenda Item 1 of the Postal Ballot Notice

Sir/Madam,

This has reference to the Postal Ballot Notice dated October 28, 2023 sent electronically to the members of the Company on October 31, 2023, for the approval of appointment of Mr. V. S. Hariharan as the Group Chief Executive Officer of the Company.

The Company has received voting recommendation of Stakeholder Empowerment Services (SES) on the proposed resolution in the aforementioned Notice.

The Company's responses to the above-mentioned recommendations sent to SES is enclosed.

We request the members to consider the above clarifications while exercising their vote.

The same will also be updated on the website of the Company at <https://redingtongroup.com>.

Kindly take the above on record.

For Redington Limited

M Muthukumarasamy
Company Secretary

Encl: a/a

Proxy Advisory Report

Redington Ltd

ABOUT SES

Stakeholders Empowerment Services (SES) is a Corporate Governance research and advisory firm. SES assists investors to analyze governance practices including matters relating to sustainability, prevalent at listed entities and empower Investors to undertake meaningful engagement with Investee entities.

SES SERVICES

E-BRSR Tool: Online web-based platform to create BRSR Report by the Company and generate XBRL in seamless, cost and time effective manner
Already Subscribed by HDFC, Hero, M&M, L&T, UPL, Wipro, Reliance group and many others. [Read More](#)
Contact for Demo –
esgdata@sesgovernance.com

SES AIMS:

Designed primarily for Institutional investors to carry out their stewardship activities in an efficient manner. [Read More](#)

Proxy Advisory:

Advises investors on the matters that require shareholder approval at listed entities and identify Governance issues. [Read More](#)

ESG Scores:

Analyze sustainability initiatives of Companies based on various environmental, social and governance factors. [Read More](#)

Corporate Governance Score (CGS):

CGS model measures the Company's compliance and also evaluates the governance practices with respect to global benchmarks. [Read More](#)

E-Ballot:

One stop solution for investors – Online Vote Management System to cater to requirements of Institutional Investors. [Read More](#)

COMPANY INFORMATION

BSE CODE: 532805

NSE SYMBOL: REDINGTON

ISIN: INE891D01026

Industry: Trading & Distributors

Email: investors@redingtongroup.com

Phone: +91 44 4224 3363

Registered Office: Block3, Plathin, Redington Tower, Inner Ring Road, Saraswathy Nagar West, 4th Street, Puzhuthivakkam, Chennai - 600 091

MEETING DETAILS

Meeting Type: PB

Voting Deadline: 30th November, 2023

Notice Date: 28th October, 2023

Notice: [Click here](#)

Annual Report: [FY 2022-23](#)

SES PA Report (Last AGM): [Report](#)

E-VOTING DETAILS

e-Voting Platform: [NSDL](#)

Cut-off Date: 27th October, 2023

Remote E-voting:

- **Start:** 1st November, 2023
- **Ends:** 30th November, 2023

REPORT RELEASE DATE: 17th November, 2023

Research Analyst: Sonal Biyani

Conflict Disclosure: SES - No Conflict | Analyst - No Conflict

Interaction with the Company - No Interaction





AGENDA ITEMS AND RECOMMENDATIONS

S. No	Resolution	Type	SES Observation #	Rec.	Rationale
1	Appointment of Mr. V. S. Hariharan as the Group Chief Executive Officer of the Company.	O	NC GC TC	<u>AGAINST</u>	Cooling off period of 1 year not served post retirement as ID. Disclosures are not as per SS-2.

O - Ordinary Resolution; Rec. - Recommendation

LC - Legally Compliant, NC - Legally Non-Compliant, FC - Fairness Concern, TC - Disclosures & Transparency Concern, GC - Governance Concern

KEY ISSUES

-  Cooling off period of 1 year has not been served by Mr. V. S. Hariharan before his transition as Manager (Group Chief Executive Officer) from ID. Appointment as Manager will raise question over his independence in the previous term as ID.
-  Company has not provided disclosures as required under SS-2.



RESOLUTION ANALYSIS

RESOLUTION 1: APPOINTMENT OF KEY MANAGERIAL PERSONNEL

Appointment of Mr. V.S. Hariharan as the Group Chief Executive Officer & Manager of the Company.

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AGAINST

SES RATIONALE

Non-Compliance: Disclosure not as per SS-2. **Governance Concern:** No cooling off period of 1 year served before appointment as Manager post completion of term as ID.

SES ANALYSIS

PROFILE

Mr. V. S. Hariharan

Age: 61 years

Full time positions: Manager & Group CEO at Redington Ltd, CEO of Redington Distribution Pte. Ltd. ('RDPL')

Education: B.Tech., MBA (Marketing)

Functional Area: Sales, Marketing and General Management

Past Experience (As per Company): "He has over 25+years of Sales, Marketing, and General Management experience across regional, national and global level roles in the Information Technology Industry. He started his career with Wipro in India and later relocated to Singapore with Hewlett-Packard (HP) where he spent over 18 years."

Date of original Appointment: 21st July, 2012 as ID | Group CEO – 11th September, 2023

Total Association (Including Group): 11 years

Inter-se relationships with other Directors: None (As per Annual Report)

No. of shares held in the company: Not Disclosed

Proposed approval: Appointment of Mr. V.S. Hariharan as the Group Chief Executive Officer & Manger of the Company for a period of three (3) years w.e.f. 11th September, 2023 to 10th September, 2026 including payment of remuneration.

TIME COMMITMENTS

Mr. V.S. Hariharan is Manager & Group CEO at Redington Ltd and CEO of Redington Distribution Pte. Ltd. ('RDPL') which is a wholly owned subsidiary of Redington Ltd located in Singapore.

Both companies are into related business & the companies have holding-subsiidiary relationship, therefore SES is not raising any concern.

REMUNERATION PACKAGE OF V.S. HARIHARAN

Company has stated that, "As the Group Chief Executive Officer and the Chief Executive Officer of RDPL, Mr. V.S. Hariharan will be entitled to receive up to SGD (Singapore Dollars) 1,311,475 including long term incentives and a variable component of a maximum amount of up to SGD (Singapore Dollars) 486,193 based on achievement of performance metrics of the group, as determined by the Board, based on recommendation of the Nomination and Remuneration Committee. The entire remuneration shall be paid by RDPL."

SES Comments: 13,11,475 SGD is equivalent to INR 8.05 crores (1 SGD ~ 61.40 Indian Rupees). However, the Company has not disclosed whether the said remuneration is per month, per annum or for entire tenure of appointment i.e. 3 years. Hence, SES is unable to comment on the same. Further, the Company has stated that remuneration shall not exceed the ceiling set out in Section 197 and that the entire remuneration shall be paid by RDPL.



SES VIEW

The Company by way of ordinary resolution is seeking shareholders' approval for appointment of Mr. V. S. Hariharan as Group Chief Executive Officer for a period of three (3) years w.e.f. 11th September, 2023 until 10th September, 2026. Further, as mentioned in the explanatory statement, the Company is also appointing him as 'Manager' of the Company. As per Section 196 of the Companies Act, 2013 appointment of managers, terms and conditions of such appointment and remuneration payable is subject to shareholders approval.

SES has following observations in proposed resolution:

Cooling off period not served:

- Mr. Rajiv Srivastava, the then Managing Director of the Company resigned w.e.f. 11th August, 2023 ([Link](#))
- Mr. V.S. Hariharan, the then Independent Director of the Company resigned as Chairperson of NRC Committee w.e.f. 23rd August, 2023.
- Further, Mr. V.S. Hariharan who was an Independent Director on the Board of the Company resigned w.e.f. 1st September, 2023 stating that he is considering his candidature for the position of Group Chief Executive Officer of the Company ([Link](#)). On the very same day he was appointed as Group Chief Executive Officer of the Company, appointment commencing from **11th September, 2023**.
- Now, it appears that he resigned as NRC chairperson to avoid conflict of interest as he himself was considering his candidature for CEO position, then the question arises why didn't he resign as Independent director on the very same day? Wasn't his independence already vitiated when he resigned from NRC? Why wait till actual appointment as CEO to resign as ID?

Regulation 25(11) of the SEBI LODR states that:

*"(11). No independent director, who resigns from a listed entity, shall be appointed as an executive/whole time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, **unless a period of one year has elapsed** from the date of resignation as an independent director."*

- The law mandates a cooling off period of 1 year to be served in case Independent Director tender his resignation and is appointed as Executive / Wholetime Director.

Section 196 of the COMPANIES ACT, 2013 states that:

"(1) No company shall appoint or employ at the same time a managing director and a manager."

- The above section essentially means that, the Companies Act treats the position of MD and Manager at par, as both the positions have same roles and responsibilities with the only difference being Managing Director is a dual position of being a director and a Manager.
- Now, Mr. V. S. Hariharan is restricted by Regulation 25(11) of SEBI LODR to be appointed as Managing Director, therefore, the Company has appointed him as Manager to fill up the casual vacancy caused due to resignation of Managing Director.
- The Company has found a very unique way to by-pass SEBI LODR by appointing him as manager and not managing director. Though, Company may be technically compliant with the law, however, as per SES the same is not in spirit of the law.
- SES is further of the opinion that, **the above logic of Regulation 25(11) relating to cooling off period must also apply to cases where IDs are appointed as KMP**, since such a transition (from ID to KMP) raises question over the independence of the director during his ID term.
- In extant case, no such cooling off period is being served by Mr. V. S. Hariharan, therefore, SES is raising **governance concern** for the proposed appointment of Mr. V. S. Hariharan.



Non-compliant: Disclosures not provided as per SS-2

- The Company in the explanatory statement of the notice has not disclosed the age, the last drawn remuneration, shareholding in the Company, relationship with other directors /Managers /other KMPs, other directorships, Membership/Chairmanship of Committees of other Boards of Mr. V.S. Hariharan.

Section 118(10) of Companies Act 2013 reads as follow:

Every company shall observe secretarial standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 and approved as such by the Central Government

Secretarial Standards- 2 on General Meeting states that-

*In all cases relating to the appointment or re-appointment and/or fixation of remuneration of Directors including Managing Director or Executive Director or Whole - time Director or **of Manager** or variation of the terms of remuneration, details of each such Director or Manager, including **age**, qualifications, experience, terms and conditions of appointment or re-appointment ...**the remuneration last drawn by such person, if applicable, shareholding in the company, relationship with other Directors, Manager and other Key Managerial Personnel of the company and other Directorships, Membership/ Chairmanship of Committees of other Boards shall be given in the explanatory statement.***

- SES is of the view that, due to such non-disclosure, the shareholders will not be able to take an informed decision.

Is role of Managing Director so dispensable?

- Managing Director in the resignation letter has requested the board to relieve him immediately without serving the notice period as required by the Employment agreement.
- SES is unable to understand, how was the transition managed? Was the board already aware of the resignation? Was there any succession planning?

SES understands that even a permanent employee serves at least one month notice period to ensure smooth transition, how come a Managing Director, highest position of management in the Company, was relieved the same day without serving a single day of notice period?

In view of the above issues, SES is raising concern regarding the proposed appointment.



Disclaimer Sources

Only publicly available data has been used while making the report. Our data sources include Notice of Shareholders' Meeting, BSE, NSE, SEBI, Capitaline, MCA, Moneycontrol, Businessweek, Reuters, Annual Reports, Sustainability Reports, IPO Documents and Company Website.

Analyst Certification

The Analyst(s) involved in development of this Report certify that no part of the Research Analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed by the Research Analyst(s) in this Report. The concerned Research Analyst(s) and Director(s) do not have any pecuniary relationship with the Reported Company, except that they may be holding miniscule shares in the Company which does not impact their independence in respect of this Report.

SES may be a shareholder in the Company holding equity shares as disclosed on its [website](#). The objective of SES' investment is solely to obtain Shareholders' communications from the Company as a shareholder.

CAUTIONARY STATEMENT

The recommendations made by SES are based on publicly available information and conform to SES's stated Proxy-Advisory Guidelines. SES opinion is based on SES's interpretation of law and governance benchmarks, which may differ from opinion/ benchmarks of other analysts or practitioners. Further, SES analysis is recommendatory in nature and reflects how SES would have voted if it was a shareholder. Therefore, SES expects that the clients will evaluate the effect of their vote on their investments independently and diligently and will vote accordingly. Subscribers may also carry out an impact analysis of their votes and keep the same as an addendum for their records. In our opinion, Institutional investors are positioned significantly differently from other shareholders due to their ability to engage with the board and the management to bring out desired result. As a firm, it is our endeavour to improve the level of corporate governance while not causing any disruption in company's proceedings and therefore we respect the independence of investors to choose alternate methods to achieve similar results.

Disclaimer

While SES has made every effort, and has exercised due skill, care and diligence in compiling this report based on publicly available information, it neither guarantees its accuracy, completeness or usefulness, nor assumes any liability whatsoever for any consequence from its use. This report does not have any approval, express or implied, from any authority, nor is it required to have such approval. The users are strongly advised to exercise due diligence while using this report.

This report in no manner constitutes an offer, solicitation or advice to buy or sell securities, nor solicits votes or proxies on behalf of any party. SES, which is a not-for-profit initiative or its staff, has no financial interest in the companies covered in this report except for what is disclosed on its website. The report is released in India and SES has ensured that it is in accordance with Indian laws. Person resident outside India shall ensure that laws in their country are not violated while using this report; SES shall not be responsible for any such violation.

All disputes shall be subject to jurisdiction of High Court of Bombay, Mumbai.

Concern terminology

NC – Compliance Concern: The Company has not met statutory compliance requirements

FC – Fairness Concern: The Company has proposed steps which may lead to undue advantage to a particular class of shareholders and can have adverse impact on non-controlling shareholders including minority shareholders

GC – Governance Concern: SES questions the governance practices of the Company. The Company may have complied with the statutory requirements in letter. However, SES finds governance issues as per its standards.

TC - Disclosures & Transparency Concern: The Company has not made adequate disclosures necessary for shareholders to make an informed decision. The Company has intentionally or unintentionally kept the shareholders in dark.

Company Information



Stakeholders Empowerment Services

SEBI Reg. No. INH000000016

CIN No. -

U74120MH2012NPL232154

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Warning

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.



November 19, 2023

**To,
Stakeholders Empowerment Services**

Subject: Response to voting recommendations of Stakeholder Empowerment Services on the proposals in the Postal Ballot Notice dated October 28, 2023 ("Postal Ballot Notice") sent electronically to the members of Redington Limited (the "Company").

Dear Sir/ Madam,

This is with reference to your email dated November 17, 2023 in relation to the proxy advisory report wherein you have set out your voting recommendations regarding the resolutions sought to be passed through Postal Ballot Notice ("**Report**") for the following resolution –

Item 1 – Appointment of Mr. V. S. Hariharan as the Group Chief Executive Officer of the Company.

In this regard, please see below our responses/ clarifications:

A. Cooling-off Period is only applicable to whole-time/ executive directors and not to other executive positions.

We note that you have raised a concern with respect to the cooling-off period between the date of resignation by Mr. V.S. Hariharan as an independent director of the Company and his subsequent appointment as the Group Chief Executive Officer of the Company. Please note that Regulation 25(11) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") very clearly stipulates a one-year cooling-off period ("**Cooling Off Period**") after resignation of an independent director as follows:

"No independent director, who resigns from a listed entity, shall be appointed as an executive / whole time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director." (emphasis supplied)

In fact, on Page 4 of your above mentioned Report you have noted that "The law mandates a cooling off period of 1 year to be served in case Independent Director tender's his resignation and is appointed as Executive / Whole-time Director."

It is also pertinent to note that the Postal Ballot Notice clearly provides that Mr. V.S Hariharan does not hold any directorship in the Company or any of its associate or subsidiary companies. It has also been clarified in the Postal Ballot Notice that Mr. V.S Hariharan is being appointed as Group Chief Executive Officer of the Company, without holding any directorship. Therefore, the Company is compliant with the requirements of Regulation 25(11) of the SEBI Listing Regulations, which has also been acknowledged by you on page 4 of your above-mentioned Report.

Spirit of the Law

Please note both SEBI's consultation paper of March 2021 on the proposal to introduce the requirement in Regulation 25(11) of the SEBI Listing Regulations and the agenda for the SEBI board meeting that approved its introduction refer only to whole-time/executive directors and do not support your interpretation of the requirement.

We also note from your Proxy Advisory Update #2/ 2021-22 wherein you had opined that the Cooling Off Period should also extend to transition of a director from Independent Director to Non-Executive-Non-Independent Director, however the same does not extend to key managerial positions in a Company.

Given that the Cooling-off period under Regulation 25(11) of the SEBI Listing Regulations does not cover non-director positions, conflating the requirements thereunder with the appointment of a Group Chief Executive Officer may be misplaced.

Therefore, the Company is in compliance with the requirements of Regulation 25(11) of the SEBI Listing Regulations, in letter and spirit.

B. Disclosures under Secretarial Standards- 2 on General Meeting issued by the Institute of Company Secretaries of India ("SS-2") not required for appointment of Group Chief Executive Officer:

We note that you have raised the issue of non-compliance with respect to certain disclosures required as per SS-2 in the explanatory statement of the Postal Ballot Notice. Please note that the disclosures to be given as per SS-2 are required for the appointment of Manager, however the resolution placed for approval by the shareholders is for the appointment of Mr. V S Hariharan as the Group Chief Executive Officer of the Company.

In this regard, please note that there is no requirement for seeking a specific approval of the shareholders for the above-mentioned appointment under the Companies Act, 2013 and SEBI Listing Regulations. As set out in the explanatory statement to the Postal Ballot Notice, given the significance of Mr. Hariharan's role in the Company and

from a good governance perspective, the Board felt it important to seek the approval of the shareholders.

Having said that, the Company has disclosed the additional information required under SS-2 to the stock exchanges and thereby its members at large, vide its letter dated November 19, 2023, a copy of which is attached.

C. Other Clarifications:

We would also like to clarify that:

- (i) **No concerns with resignation by the previous Managing Director:** As disclosed by the Company earlier, the resignation by the previous managing director was pursuant to personal reasons. In the interim period, the Board of Directors of the Company along with its top executives continued to drive the Company forward.

Post the unplanned separation with the previous managing director of the Company, the Board of Directors of the Company and Nomination and Remuneration Committee ("**NRC**") had taken pro-active steps in identifying a suitable candidate for the position of a chief executive officer/ managing director of the Company, including by way of constituting a separate sub-committee under NRC viz. Search and Selection Committee under the Chairmanship of Ms. Anita Belani which evaluated several candidates including Mr. Hariharan. During this period, Mr. Hariharan had resigned as the chairperson of the NRC to avoid any conflict of interest, however, to speculate that Mr. Hariharan's independence was vitiated by mere candidature, is unfounded.

Given the fact that the distribution business of the Company is unique, Mr. V S Hariharan's extensive knowledge and experience in the distribution industry and his having been a member of the Board of Directors of the Company, he was considered to be suitable to lead the Company and ensure business continuity and sustainability.

- (ii) **Remuneration of Mr. Hariharan on a per annum basis:** The remuneration of SGD 1,311,475 as Group Chief Executive Officer of the Company and the Chief Executive Officer of Redington Distribution Pte. Ltd. ("**RDPL**") shall be payable to Mr. Hariharan on a per annum basis for financial 2023-24 and shall be pro-rated according to the period of his appointment as the Group Chief Executive Officer of the Company and Chief Executive Officer of RDPL. For the subsequent period of his tenure, the remuneration payable to Mr. Hariharan shall be paid subject to approval from the Board of Directors of the Company, shareholders of the Company (if applicable), Central Government (if applicable) and the board of directors of RDPL, within the limits prescribed under applicable law. As already provided in the Postal Ballot Notice, during the entire tenure, his remuneration shall not exceed the ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013.



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Redington Limited
(Formerly Redington (India) Limited)
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Email: investors@redingtongroup.com
CIN: L52599TN1961PLC028758
www.redingtongroup.com

We request you to consider the above and amend your recommendation on this resolution accordingly.

In conclusion, we reiterate that the matters to be transacted pursuant to the Postal Ballot Notice are in compliance with all regulations and in the interest of all the stakeholders.

Further, we request you to share our response with all your subscribers and persons to whom the original Report has been circulated to. We also sincerely urge you to amend your recommendations on these resolutions based on the above and issue a revised report under intimation to us.

For Redington Limited

M
MUTHUKUM
ARASAMY,
M Muthukumarasamy
Company Secretary

Digitally signed by M
MUTHUKUMARASAMY
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Date: 2023.11.19 15:19:54 +05'30'

Encl: a/a

November 19, 2023

The National Stock Exchange of India Limited,

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

BSE Limited

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

Symbol: REDINGTON

Scrip: 532805

Sir/Madam,

Sub: Information/Additional Information with respect to the proposed resolutions in the Postal Ballot Notice dated October 28, 2023 (“Postal Ballot Notice”) issued by Redington Limited (“Company”) to its members

In furtherance to the intimation dated October 31, 2023, the Company is furnishing the following information/additional information in respect of Item 1 of the Postal Ballot Notice for the kind attention of the members of the Company for better clarity:

Particulars	Details
Name of the Chief Executive Officer	Mr. V S Hariharan
Date of Birth and (age)	April 4, 1962 and 61 years
Date of Appointment/Re-appointment	September 11, 2023 as the Group Chief Executive Officer of the Company.
Brief Experience/ Resume	Mr. V S Hariharan brings 25+ years' experience in sales, marketing and general management at the global, regional and national levels in the IT Industry. Mr. Hariharan's career is made up of roles across many sectors from country-specific to global organizations. He has held successful leadership positions at Wipro and Hewlett-Packard, steering the worldwide monochrome laser division, the crown jewel at HP, in retaining market share while reducing costs, quadrupling revenues for the Graphics Solutions Business Asia Pacific while working through small acquired companies, and propelling Asia-wide sales forces post HP-Compaq merger to greater heights, bringing invaluable experience and skills gained from large organisations. His experience across mature and

Particulars	Details
	emerging markets, and his entrepreneurial success, offer synergy. Mr. Hariharan's journey underscores his ability to cut through hierarchy, facilitating seamless collaboration that fuels innovation and accelerates profitable growth.
Qualifications	Graduate from IIT-Madras and an MBA from Indian Institute of Management, Bangalore
Expertise in Specific Functional Area	Business Strategy
Last drawn remuneration for FY 2022-23	Rs. 37,55,000/- (Sitting fees and Commission) from Redington Limited in his capacity as an Independent Director on the Board of Directors of the Company and as Member/Chairman of various committees of the Board of Directors of the Company.
Date of first appointment on the Board	Appointed as Additional Director on July 21, 2012 Appointed as Independent Director on August 1, 2014
Shareholding in the Company	Nil
Relationship between Directors, Manager and other Key Managerial Personnel of the Company	Nil
Number of Meetings of the Board attended during the year	5 (five) meetings for the financial year 2023-24, as an Independent Director on the Board of Director of the Company
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Third Wave Power India Private Limited- Director

Please also note that Mr. Hariharan will receive the remuneration of up to SGD (Singapore Dollars) 1,311,475 per annum basis for financial year 2023-24 as the Group Chief Executive Officer of the Company and the Chief Executive Officer of Redington Distribution Pte. Ltd. ("**RDPL**") [and shall be pro-rated according to the period of his appointment as the Group Chief Executive Officer of the Company and Chief Executive Officer of RDPL]. For subsequent period of his tenure, the remuneration payable to Mr. Hariharan shall be paid subject to approval from the board of directors of the Company, shareholders of the Company (if applicable), Central Government (if applicable) and the board of directors of RDPL, within the limits prescribed under applicable law.



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Ph: +91 44 4224 3363

The above information/additional information is to be read in conjunction with the Postal Ballot Notice. All other contents of the Postal Ballot Notice shall remain unchanged.

Please disseminate the above information/additional information to the public and take it on record.

This intimation will also be updated on the website of the Company at <https://redingtongroup.com>.

Kindly take the above on record.

For Redington Limited

M
MUTHUKU
MARASAMY

Digitally signed by M
MUTHUKUMARASAMY
DN: cn=M MUTHUKUMARASAMY,
o=REDINGTON LIMITED, ou,
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Date: 2023.11.19 14:47:50 +05'30'

M Muthukumarasamy
Company Secretary