

March 1, 2024

**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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Sale of stepdown subsidiary**

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Pursuant to Regulation 30 of the SEBI Listing Regulations, it is hereby informed that a Sale and Purchase Agreement ('SPA') is executed on February 29, 2024, between Redington Gulf FZE, a wholly owned subsidiary of the Company, having its registered office at Jebel Ali Free Zone, Dubai, United Arab Emirates ('Seller'), and Business Integrated Operating Systems FZ-LLC, Dubai, United Arab Emirates, ('Purchaser') for the sale of 100% of the equity/ ownership of Citrus Consulting Services FZ-LLC UAE, ('Target'), a wholly owned subsidiary of the Seller and step down subsidiary of the Company.

Consequent thereto, the Target will cease to be the subsidiary of the Seller and a step-down subsidiary of the Company. The deal is subject to regulatory approvals and fulfilment of conditions precedent as mentioned in the SPA.

The additional details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure hereto.

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

This is for your information and records.

**For Redington Limited**

**K Vijayshyam Acharya**  
**Company Secretary**

Encl: a/a

**Annexure**

**Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

<b>Sl. No</b>	<b>Particulars of event</b>	<b>Details</b>
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	<p>Revenue of the Target for the financial year ended March 31, 2023: AED 19.7 Million (USD 5.4 Million)</p> <p>Net worth of the Target as on March 31, 2023: AED 2.7 Million (USD 0.7 Million)</p> <p>Net worth of the Target as on December 31, 2023: AED 0.3 Million (USD 0.08 Million)</p> <p><i>(all amounts rounded off)</i></p> <p>Percentage: the aforesaid turnover and net worth are less than 1% (one percent) of the consolidated turnover and net worth of the Company as per its last audited consolidated financial statements as on March 31, 2023.</p>
2.	Date on which the agreement for sale has been entered into;	The SPA has been executed on February 29, 2024
3.	The expected date of completion of sale/disposal;	Not later than six months from the date of the SPA
4.	Consideration received from such sale/disposal;	USD 450,000
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Business Integrated Operating Systems FZ-LLC, a free zone limited liability company incorporated in the Dubai Development Authority free zone in Dubai, United Arab Emirates.</p> <p>The Purchaser does not belong to the promoter/promoter group/group companies of the Company.</p>

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction is not with a related party.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable