

February 8, 2021

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

Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2020

This is further to our letter dated January 25, 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 and nine months ended December 31, 2020.

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 11.45 A.M. (IST) and concluded at 4.00 P.M. (IST).

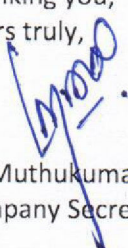
We are also enclosing herewith the copy of the Limited Review Report given by the Statutory Auditors of the Company.

The financial results will be uploaded on the website of the company www.redingtongroup.com.

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

Please acknowledge the receipt of our communication.

Thanking you,
Yours truly,



M. Muthukumarasamy
Company Secretary

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months Ended December 31, 2020

₹. In Crores

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	7,714.20	5,221.14	5,356.72	16,368.32	14,229.47	18,632.57
Other income (net)	8.38	36.16	67.57	56.13	214.99	373.84
Total income	7,722.58	5,257.30	5,424.29	16,424.45	14,444.46	19,006.41
Expenses						
Purchases of traded goods	7,610.90	5,199.83	5,185.54	15,949.70	13,585.53	17,459.16
Changes in inventories of traded goods	(176.50)	(163.98)	(38.50)	(185.35)	78.82	414.59
Employee benefits expense	44.81	34.10	37.49	111.68	107.13	144.19
Finance costs	1.68	10.09	19.71	40.91	84.79	104.81
Depreciation and amortisation expense	6.75	6.98	6.50	21.01	19.59	26.22
Other expenses	69.64	62.03	61.20	175.76	166.46	231.64
Total expenses	7,557.28	5,149.05	5,271.94	16,113.71	14,042.32	18,380.61
Profit before tax	165.30	108.25	152.35	310.74	402.14	625.80
Tax expense:						
Current tax	43.49	21.63	34.34	75.01	84.20	130.18
Deferred tax	(0.56)	(0.71)	2.31	(1.12)	5.41	6.02
Tax expenses in respect of earlier years (refer note 6 (c))	88.99	-	-	88.99	-	-
Profit for the Quarter / Nine months / Year (A)	33.38	87.33	115.70	147.86	312.53	489.60
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plan	0.84	0.34	0.82	1.44	(4.46)	(5.00)
Income tax relating to item above	(0.22)	(0.09)	(0.12)	(0.37)	(0.07)	0.07
Net other comprehensive income that will not be reclassified to profit or loss	0.62	0.25	0.70	1.07	(4.53)	(4.93)
Items that will be reclassified to profit or loss						
Foreign exchange differences in translating the financial statements of foreign operations	(0.21)	(0.51)	0.12	(0.76)	0.54	1.69
Income tax relating to item above	-	-	-	-	-	-
Net other comprehensive income that will be reclassified to profit or loss	(0.21)	(0.51)	0.12	(0.76)	0.54	1.69
Total other comprehensive income (B)	0.41	(0.26)	0.82	0.31	(3.99)	(3.24)
Total comprehensive income (A+B)	33.79	87.07	116.52	148.17	308.54	486.36
Profit for the Quarter / Nine months / Year attributable to the :-						
Shareholders of the Company	33.38	87.33	115.70	147.86	312.53	489.60
Non-Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income for the Quarter / Nine months / Year attributable to the :-						
Shareholders of the Company	33.79	87.07	116.52	148.17	308.54	486.36
Non-Controlling Interests	-	-	-	-	-	-
Paid-up equity share capital (Face Value - ₹ 2/- per share)	77.82	77.82	77.82	77.82	77.82	77.82
Other equity as per balance sheet of previous accounting year	-	-	-	-	-	1,723.97
Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters / Nine months)						
Basic (in ₹)	0.86	2.24	2.97	3.80	8.03	12.58
Diluted (in ₹)	0.86	2.24	2.97	3.80	8.03	12.58

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months Ended December 31, 2020

₹. In Crores

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	16,980.84	13,763.94	14,784.49	41,441.92	38,798.51	51,465.17
Other income (net)	22.34	22.18	11.11	69.30	38.01	48.61
Total income	17,003.18	13,786.12	14,795.60	41,511.22	38,836.52	51,513.78
Expenses						
Purchases of traded goods	16,406.14	12,622.85	14,648.36	38,650.30	36,984.02	48,276.57
Changes in inventories of traded goods	(366.12)	438.52	(633.06)	573.78	(287.29)	371.71
Employee benefits expense	254.03	189.74	194.09	824.50	579.36	783.78
Finance costs	31.15	34.79	43.94	125.94	172.06	219.06
Depreciation and amortisation expense	37.37	35.03	37.33	111.99	117.63	155.40
Other expenses	262.68	223.99	276.85	675.06	743.41	1,010.30
Total expenses	16,625.25	13,544.92	14,567.51	40,761.57	38,309.19	50,816.82
Profit before exceptional item and tax	377.93	241.20	228.09	749.65	527.33	696.96
Exceptional item						
Impairment of goodwill and other intangibles	6.34	-	-	6.34	1.08	4.68
Profit before tax	371.59	241.20	228.09	743.31	526.25	692.28
Tax expense:						
Current tax	95.20	53.66	51.51	186.09	110.18	141.99
Deferred tax	(14.54)	5.24	12.19	(14.96)	8.85	16.37
Tax expenses in respect of earlier years (refer note 6 (c))	88.99	-	-	88.99	-	-
Profit for the Quarter / Nine months / Year (A)	201.94	182.30	164.39	483.19	407.22	533.92
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit plan	1.31	0.26	0.88	2.09	(4.81)	(8.12)
Income tax relating to item above	(0.33)	(0.06)	(0.13)	(0.53)	0.03	0.17
Net other comprehensive income that will not be reclassified to profit or loss	0.98	0.20	0.75	1.56	(4.78)	(7.95)
Items that will be reclassified to profit or loss						
Foreign exchange differences in translating the financial statements of foreign operations	(27.59)	(102.77)	18.27	(143.45)	96.55	283.61
Income tax relating to item above	-	-	-	-	-	-
Net other comprehensive income that will be reclassified to profit or loss	(27.59)	(102.77)	18.27	(143.45)	96.55	283.61
Total other comprehensive income (B)	(26.61)	(102.57)	19.02	(141.89)	91.77	275.66
Total comprehensive income (A+B)	175.33	79.73	183.41	341.30	498.99	809.58
Profit for the Quarter / Nine months / Year attributable to the :-						
Shareholders of the Company	189.30	175.80	155.90	453.88	396.01	515.21
Non-Controlling Interests	12.64	6.50	8.49	29.31	11.21	18.71
Total Comprehensive Income for the Quarter / Nine months / Year attributable to the :-						
Shareholders of the Company	159.66	95.16	172.60	334.19	477.02	760.78
Non-Controlling Interests	15.67	(15.43)	10.81	7.11	21.97	48.80
Paid-up equity share capital (Face Value - ₹ 2/- per share)	77.82	77.82	77.82	77.82	77.82	77.82
Other equity as per balance sheet of previous accounting year	-	-	-	-	-	4,231.03
Earnings per Equity Share: (Face Value - ₹ 2/- per share) (Not annualized for Quarters / Nine months)						
Basic (in ₹)	4.87	4.52	4.01	11.67	10.18	13.24
Diluted (in ₹)	4.87	4.52	4.01	11.67	10.18	13.24

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months Ended December 31, 2020

₹. In Crores

Particulars	Quarter Ended				Nine months Ended			Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)		
Segment revenue								
India	7,719.99	5,252.93	5,371.93	16,419.00	14,377.37	18,789.68		
Overseas	9,261.51	8,511.12	9,412.66	25,023.79	24,421.44	32,675.89		
Total	16,981.50	13,764.05	14,784.59	41,442.79	38,798.81	51,465.57		
Less: Inter segment revenue	0.66	0.11	0.10	0.87	0.30	0.40		
Revenue from operations	16,980.84	13,763.94	14,784.49	41,441.92	38,798.51	51,465.17		
Segment results (Profit before finance costs, exceptional item and tax)								
India	172.85	104.59	85.74	340.07	287.61	345.66		
Overseas	236.23	171.40	186.29	535.52	411.78	570.36		
Profit before finance costs, exceptional item and tax	409.08	275.99	272.03	875.59	699.39	916.02		
Less: Finance costs								
India	4.05	13.29	24.04	50.64	98.76	122.06		
Overseas	27.10	21.50	19.90	75.30	73.30	97.00		
Total finance costs	31.15	34.79	43.94	125.94	172.06	219.06		
Profit before exceptional item and tax								
India	168.80	91.30	61.70	289.43	188.85	223.60		
Overseas	209.13	149.90	166.39	460.22	338.48	473.36		
Profit before exceptional item and tax	377.93	241.20	228.09	749.65	527.33	696.96		
Exceptional item								
India	-	-	-	-	-	3.60		
Overseas	6.34	-	-	6.34	1.08	1.08		
Total exceptional item	6.34	-	-	6.34	1.08	4.68		
Profit before tax								
India	168.80	91.30	61.70	289.43	188.85	220.00		
Overseas	202.79	149.90	166.39	453.88	337.40	472.28		
Total profit before tax	371.59	241.20	228.09	743.31	526.25	692.28		

₹. In Crores

Particulars	As at December 31, 2020 (Unaudited)	As at September 30, 2020 (Unaudited)	As at December 31, 2019 (Unaudited)	As at March 31, 2020 (Audited)
Segment assets				
India	4,655.09	4,490.56	5,023.33	5,028.87
Overseas	9,685.73	8,797.38	8,892.06	9,449.48
Unallocated	189.85	177.15	168.02	177.88
Total	14,530.67	13,465.09	14,083.41	14,656.23
Segment Liabilities				
India	3,453.76	3,434.92	4,018.88	4,035.37
Overseas	5,806.85	5,075.76	5,488.96	5,829.70
Unallocated	237.67	94.41	57.50	101.04
Total	9,498.28	8,605.09	9,565.34	9,966.11

For Redington (India) Limited

S.V. Krishna

S V Krishnan
Whole-time Director and
Chief Financial Officer

Place : Chennai
Date : February 8, 2021

S.V. Krishna

Redington (India) Limited

Notes to the Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Redington (India) Limited ("the Company") at their respective meetings held on February 8, 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. 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").
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. During the quarter ended December 31, 2020,
 - a. Redington Gulf FZE ('RGF'), a wholly-owned subsidiary of Redington International Mauritius Limited ('RIML'), has acquired the balance 15.20% stake in its subsidiary, Citrus Consulting Services FZ LLC ('Citrus') for a consideration of AED 1,52,000 (\$ 41,360). Pursuant to this stake acquisition, Citrus became a wholly-owned subsidiary of RGF.
 - b. Registered office of the company has been shifted to "Redington House, Centre Point, Plot No. 11 (SP), Thiru. Vi. Ka. Industrial Estate, Guindy, Chennai 600 032, Tamil Nadu, India" after the consent of the Board of Directors on their meeting held on November 12, 2020.
 - c. The Company received an unfavourable order from the Madras High Court in respect of Assessment Year (AY) 2009-10, setting aside the order of the Income-tax Appellate Tribunal, in respect of tax on imputed capital gains on transfer of the Company's investment in an overseas subsidiary to another overseas step-down subsidiary and certain other matters, resulting in a potential demand of ₹140.29 crores (excluding interest and penalty).

Pursuant to receipt of such order, the Company has performed a comprehensive evaluation of its various direct tax positions including the status of its pending litigations and the Company has, in respect of certain assessment years (including the AY 2009-10), made applications under the Vivad Se Vishwas scheme. The Company has opted to avail the scheme after evaluating the pros and cons of continuing with the litigations and the benefit of waiver of interest and penalty that the scheme offers.



In view of the above, the Company has created a provision of ₹88.99 crores towards income-tax in respect of earlier years which has been disclosed separately under the head tax expenses.

- d. Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS ('Linkplus'), a wholly-owned subsidiary of Redington Gulf FZE ('RGF'), has changed its name after the approval of the appropriate authorities to "Redington Turkey Teknoloji A.Ş.". Consequently, the trade name of ₹6.34 crores has been written off in full.
- e. The businesses of the below mentioned step-down subsidiaries of the Company, to the extent applicable, were transferred to other step-down subsidiaries located in the respective countries within the Group on April 1, 2020 and Board Resolutions were passed to wind up these entities on October 29, 2020:

S.No.	Name of the Company	Principal business activity	Country of incorporation
1	Ensure Gulf FZE	Providing hardware support and maintenance services.	Dubai, UAE
2	Ensure Solutions Nigeria Limited	Providing hardware support and maintenance services.	Lagos, Nigeria
3	Ensure Technical Services Kenya Limited	Providing hardware support and maintenance services.	Nairobi, Kenya
4	Ensure Services Uganda Limited	Providing hardware support and maintenance services.	Kampala, Uganda
5	Ensure Technical Services Tanzania Limited	Providing hardware support and maintenance services.	Dar e saalam, Tanzania
6	Ensure Ghana Limited	Providing hardware support and maintenance services.	Accra, Ghana
7	Ensure Middle East Trading LLC	Providing hardware support and maintenance services.	Dubai, UAE
8	Ensure Services Limited	Providing hardware support and maintenance services.	Cairo, Egypt
9	Redington Qatar WLL	Servicing of information technology products	Qatar
10	Redington Kenya (EPZ) Limited	Distribution of information technology products, providing hardware support and maintenance services.	Nairobi, Kenya
11	Ensure Technical Services Morocco Limited (Sarl)	Providing hardware support and maintenance services.	Casablanca, Morocco

7. Subsequent to the quarter,

- a. The Group received an order of the Regional Director dated January 20, 2021 approving the merger of Auroma Logistics Private Limited ('Auroma') (a wholly owned subsidiary of ProConnect), with ProConnect Supply Chain Solutions Limited (a wholly owned subsidiary of the Company) with an appointed date of April 1, 2020. The above merger is a common control transaction and consequently does not have any impact on the consolidated financial results of the Group.
- b. The Board of Directors of ProConnect and Rajprotim Supply Chain Solutions Limited ("Rajprotim") (a wholly owned subsidiary of ProConnect), at their respective meetings held on February 4, 2021 and February 1, 2021 approved the merger of Rajprotim with ProConnect. Regulatory filings towards the merger will be initiated by both the companies.
- c. The Group incorporated a new company "Redington Saudi for Trading" in Saudi Arabia, as a wholly-owned subsidiary of Redington Gulf FZE. The entity is yet to commence its operations.

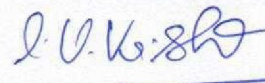
8. Impact of COVID-19

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.

9. The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code was published in the Gazette of India on September 29, 2020. However, the date the Code and Rules thereunder will come into force are yet to be notified. The impact of the Code will be assessed and recognized post notification by the Company and its Indian subsidiaries.
10. The Standalone and Consolidated financial results of the Company for the Quarter and Nine months Ended December 31, 2020 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website www.redingtongroup.com.

Place : Chennai
Date : February 8, 2021

For Redington (India) Limited



S V Krishnan
Whole-time Director and
Chief Financial Officer



BSR & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd 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 standalone financial results of Redington (India) Limited (“the Company”) for the quarter ended December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and based on the consideration of the review report of the branch auditors referred to in paragraph 5 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.



Principal Office:

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

Limited review report

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5. 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 107.15 crores and INR 248.33 crores, total net profit after tax of INR 0.62 crores and INR 3.06 crores and total comprehensive income of INR 0.62 crores and INR 3.06 crores for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, 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 the 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: 21203491AAAAAX2339

Place: Chennai

Date: February 8, 2021

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd 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 profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2020 and year to date results for the period from April 1, 2020 to December 31, 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries and associates listed in Annexure I.
5. 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 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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Principal Office

Limited review report

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6. 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 107.15 crores and INR 248.33 crores, total net profit after tax of INR 0.62 crores and INR 3.06 crores and total comprehensive income of INR 0.62 crores and INR 3.06 crores for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, 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 9,191.74 crores and INR 24,973.46 crores, total net profit after tax of INR 161.44 crores and INR 347.24 crores and total comprehensive income of INR 169.85 crores and INR 329.10 crores, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of INR Nil crores and INR Nil crores and total comprehensive income of INR Nil crores and INR Nil crores for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, 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 the 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.



Limited review report

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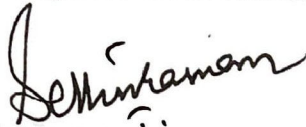
7. The Statement also includes the financial information of one erstwhile Indian subsidiary (up to the date of its disposal) which have not been reviewed, whose financial information reflect total revenue of INR Nil crores and INR 27.75 crores, total net profit after tax of INR Nil crores and INR 0.50 crores and total comprehensive income of INR Nil crores and INR 0.63 crores for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement. According to the information and explanations given to us by the management, the financial information of this subsidiary is not material to the Group.

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

for B S R & Co. LLP

Chartered Accountants

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



S Sethuraman

Partner

Membership No. 203491

UDIN: 21203491AAAAAY7550

Place: Chennai

Date: February 8, 2021

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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
4. Ensure Support Services (India) Limited, India (till July 31, 2020)

B. Step-down subsidiaries

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

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

C. Associate and its subsidiary

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

