

June 25, 2021

The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

This has reference to of the change in shareholding of step down subsidiaries of the Company.

We wish to inform you that, we have been informed about change in shareholding in step-down subsidiaries by Redington Gulf FZE (RGF), a wholly owned step-down subsidiary, which beneficially hold 100% shareholding in its step down subsidiaries namely Redington Middle East LLC, Proconnect Supply Chain Logistics LLC and Cadensworth United Arab Emirates LLC ("Subsidiaries"). The recent amendment in Country law, presently allows 100% ownership by a single shareholder. Pursuant to the same and obtaining of necessary approvals, RGF, has entered into Share Transfer Agreements for transfer of 51% stake in its own name in the Subsidiaries. With this transfer, RGF is a sole shareholder holding 100% shareholding in all these entities.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure A.

Kindly take note of this intimation.

Thanking you,

Very Truly Yours,

M. Muthukumarasamy
Company Secretary

CC: BSE Limited,
Floor 25, P.J Towers, Dalal Street,
Mumbai-400 001.

Annexure A

Name of the target entity, details in brief such as size, turnover etc.	Redington Middle East LLC Total Revenue as on March 31, 2021: AED 2,441,079,477	Cadensworth United Arab Emirates LLC Total Revenue as on March 31, 2021: AED 276,195,481	Proconnect Supply Chain Logistics LLC Total Revenue as on March 31, 2021: AED 73,451,596
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The transfer will not be considered as Related Party Transaction for the Company. The 51% beneficial interest in the Subsidiaries were held by RGF, presently it's only the transfer of shareholding. NA	The transfer will not be considered as Related Party Transaction for the Company. The 51% beneficial interest in the Subsidiaries were held by RGF, presently it's only the transfer of shareholding. NA	The transfer will not be considered as Related Party Transaction for the Company. The 51% beneficial interest in the Subsidiaries were held by RGF, presently it's only the transfer of shareholding. NA
Industry to which the entity being acquired belongs	Distribution of information technology products, providing hardware support and maintenance services.	Distribution of information technology products, providing hardware support and maintenance services.	Providing logistic services.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Only shares of these entities are transferred to RGF without any purchase consideration. 51% shares were held by Individuals due to regulatory requirements and RGF was 100% beneficial owner. Since regulatory requirement was relaxed, these shares were transferred to RGF. Due to this, RGF directly holds 100% shares in these entities.		
Brief details of any governmental or regulatory approvals	RGF has obtained approvals from the Dubai Economic department and the Notary, which were required for above share transfer.		

required for the acquisition	
Indicative time period for completion of the acquisition	Completed
Nature of consideration - whether cash consideration or share swap and details of the same	No consideration
Cost of acquisition or the price at which the shares are acquired	Nil
Percentage of shareholding / control acquired and / or number of shares acquired	Transfer of 51% shareholding in these entities to RGF. After transfer, RGF, which beneficially held 100% shareholding, directly holds 100% shares in these companies.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	No New entity is being acquired. The Annual Report of the Company for previous years can be referred for more details about these entities.