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Redington (India) Limited
Registered office: SPL Guindy House, 95 Mount Road, Guindy, Chennai - 600 032
Website: www.redingtonindia.com

Part 1
Consolidated and Standalone results for the quarter and year ended March 31, 2013

Particulars	Consolidated						Standalone			
	3 months Ended			Year Ended			3 months Ended		Year Ended	
	March 31, 2013 Unaudited (Refer Note 11)	December 31, 2012 Unaudited	March 31, 2012 Unaudited (Refer Note 11)	March 31, 2013 Audited	March 31, 2012 Audited	March 31, 2013 Unaudited (Refer Note 11)	December 31, 2012 Unaudited	March 31, 2012 Unaudited (Refer Note 11)	March 31, 2013 Audited	March 31, 2012 Audited
(1) Turnover/Revenue from operations	680,773	612,550	549,199	2,416,445	2,119,280	274,474	268,370	238,154	1,040,949	984,021
Net Sales / Income from Operations	5	4	3	21	19	3	3	3	18	19
Other Operating Income	680,778	612,554	549,202	2,416,466	2,119,299	274,477	268,373	238,157	1,040,967	984,040
Total Income from operations	609,919	605,881	504,899	2,299,122	2,005,376	238,018	264,066	227,518	977,628	938,046
(2) Expenses	30,082	(29,523)	7,622	(25,317)	(11,901)	20,032	(10,434)	(5,867)	4,513	(9,956)
(a) Purchases of traded goods	9,189	8,678	7,536	34,816	28,037	2,412	2,594	2,483	10,209	9,753
(b) Changes in inventories	952	964	817	3,787	3,103	244	242	262	1,000	1,055
(c) Employee benefits	13,316	10,873	10,480	44,124	37,350	5,569	4,997	4,599	18,825	17,181
(d) Depreciation and amortisation	663,438	596,873	531,354	2,356,532	2,061,965	266,275	261,455	228,995	1,042,175	956,079
(e) Other expenses	17,340	15,681	17,848	59,934	57,334	8,202	6,918	9,162	28,792	27,961
(3) Profit from Operations before Other Income and finance cost	2,072	874	1,438	4,572	2,903	624	743	899	4,488	3,108
(4) Other Income	19,412	16,555	19,286	64,506	60,237	8,826	7,661	10,061	33,280	31,069
(5) Profit before Finance cost	4,799	4,663	4,542	18,265	15,204	2,087	2,179	2,354	8,386	7,740
(6) Finance cost	14,613	11,892	14,744	46,241	45,033	6,739	5,482	7,707	24,894	23,329
(7) Profit after Finance cost and before Tax	3,480	2,826	3,345	11,507	11,129	2,348	1,806	2,650	7,757	7,648
(8) Tax Expense	11,133	9,066	11,399	34,734	33,904	4,391	3,676	5,057	17,137	15,681
(9) Profit after Tax	(650)	(875)	(1,193)	(3)	(2)	-	-	-	-	-
(10) Share of profit / (loss) of Associate	10,483	8,191	10,209	(2,420)	(4,628)	-	-	5,057	17,137	15,681
(11) Minority interest	7,983	7,981	7,971	32,311	29,274	4,391	3,676	7,971	7,983	7,971
(12) Net Profit after Tax	156,085	124,277	156,085	156,085	124,277	7,983	7,981	7,971	7,983	7,971
(13) Paid up equity share capital (Face Value - ₹2/- per share)	2.63	2.05	2.56	8.10	7.35	1.10	0.92	1.27	4.29	3.94
(14) Reserves as per Balance Sheet	2.62	2.05	2.55	8.08	7.34	1.10	0.92	1.27	4.29	3.93
(15) Earnings per share - (EPS) (Face Value - ₹2/- per share) (not annualized for the quarters)										
(a) Basic										
(b) Diluted										

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Part 2
Information for the Quarter and Year ended March 31, 2013

Particulars	3 months Ended			Year Ended		
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2012
A Particulars of Share holding						
(1) Public Shareholding						
- Number of shares	315,125,288	315,046,518	314,550,893	315,125,268	314,550,893	314,550,893
- Percentage of shareholding	79	79	79	79	79	79
(2) Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
b) Non Encumbered	84,027,302	84,027,302	84,027,302	84,027,302	84,027,302	84,027,302
- Number of shares	100	100	100	100	100	100
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21	21	21	21	21	21
- Percentage of shares (as a % of the total share capital of the company)						

Particulars	3 months Ended March 31, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the period	NIL
Received during the period	3
Disposed off during the period	3
Remaining unresolved at the end of the period	NIL

Consolidated Segment wise Revenue, Results, and Capital employed

Particulars	3 months Ended			Year Ended		
	March 31, 2013 Unaudited (Refer Note 11)	December 31, 2012 Unaudited	March 31, 2012 Unaudited (Refer Note 11)	March 31, 2013 Audited	March 31, 2012 Audited	March 31, 2012 Audited
Segment Revenue (net sales / income)						
India	294,463	281,522	239,048	1,093,969	995,369	995,369
Overseas	387,156	331,528	311,133	1,329,273	1,129,481	1,129,481
Total	681,619	613,050	550,181	2,423,242	2,124,850	2,124,850
Less: Inter Segment Revenue	841	496	979	6,776	5,551	5,551
Net sales / Income from operations	680,778	612,554	549,202	2,416,466	2,119,299	2,119,299
Segment Results (Profit Before Interest and Tax)						
India	10,389	9,431	11,856	37,346	36,797	36,797
Overseas	9,023	7,124	7,430	27,160	23,440	23,440
Total	19,412	16,555	19,286	64,506	60,237	60,237
Less: Finance cost	4,799	4,863	4,542	18,265	15,204	15,204
Profit before tax	14,613	11,692	14,744	46,241	45,033	45,033
		As at			As at	
		December 31, 2012 Unaudited	March 31, 2012 Audited	March 31, 2013 Audited	March 31, 2012 Audited	March 31, 2012 Audited
Capital Employed (Segment Assets minus Segment Liabilities)						
India	79,758	81,973	68,775	79,758	68,775	68,775
Overseas	92,517	88,677	72,961	92,517	72,961	72,961
Total	172,275	170,650	141,736	172,275	141,736	141,736

For Redington (India) Limited

R Srinivasan
Managing Director

Place: Singapore
Date: May 22, 2013

Notes

1. The above results have been reviewed by the Audit Committee at its meeting held on May 21, 2013 and approved by the Board of Directors at its meeting held on May 22, 2013.
2. The Company and its forty five subsidiaries (including step-down subsidiaries) operate in India, South Asia, Middle East, Turkey and Africa. The company and its subsidiaries operate in distribution business, supply chain business, after sale services of IT and other products and financial services
3. During the current quarter, the following overseas wholly owned step-down subsidiaries were incorporated:-
 - i) Ensure Solutions Nigeria Limited, Nigeria
 - ii) Ensure Technical Services Kenya Limited, Kenya
 - iii) Ensure Services Uganda Limited , Uganda
 - iv) Ensure Technical Services Tanzania Limited, Tanzania.
4. Subsequent to the Balance Sheet date the following overseas wholly owned step-down subsidiaries have been incorporated:
 - i) Ensure Supply Chains Logistics LLC, Dubai
 - ii) Ensure Ghana Limited, Ghana
5. During the current quarter, the Company made an additional equity investment of USD10 Mn in Redington International Mauritius Limited, Mauritius (RIML), an overseas wholly owned subsidiary of the company.
6. The Board has proposed the merger of Redington International Holdings Limited (RIHL), Cayman Islands with RIML.
7. Out of 2,335,973 options granted by the Company under ESOP schemes, 523,764 options lapsed, of which 485,355 options were reissued. 332,796 options were outstanding as on March 31, 2013. During the quarter, the Company allotted 78,750 equity shares of ₹ 2/- each, at a total premium of ₹ 21.56 lakhs.
8. Tax expense comprises of income tax and deferred tax adjustment.
9. The income tax officer has sought to bring to taxation the imputed profits on transfer of the Company's investment in overseas step-down subsidiary to another overseas step-down subsidiary in November 2008 without consideration, leading to a potential demand of ₹138 crores excluding interest. The company has made a representation on this to the Dispute Resolution Panel. Management is hopeful of successfully contesting in appeal if and when a demand is raised.
10. The figures of the previous period / year have been regrouped to conform to classification of the current period/year.
11. Figures for the quarters ended March 31, 2013 and March 31, 2012, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third Quarter.

12. Statement of assets and liabilities(Audited):

Amount in ₹ Lakhs

Particulars	Consolidated		Stand alone	
	As at 31.3.2013	As at 31.3.2012	As at 31.3.2013	As at 31.3.2012
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	7,983	7,971	7,983	7,971
(b) Reserves and surplus	156,085	124,277	98,564	82,926
Sub total -Shareholder's funds	164,068	132,248	106,547	90,897
2 Minority Interest	15,634	9,488	-	-
3 Non-current liabilities				
(a) Long-term borrowings	38,552	51,208	-	-
(b) Deferred tax liabilities (Net)	-	1	-	-
(c) Other Long term liabilities	690	795	-	-
(d) Long-term provisions	2,988	2,347	710	664
Sub total - Non-current liabilities	42,230	54,351	710	664
4 Current liabilities				
(a) Short-term borrowings	160,434	154,818	61,927	62,071
(b) Trade payables	203,480	160,720	92,563	96,439
(c) Other current liabilities	63,564	36,352	19,418	12,149
(d) Short-term provisions	2,957	3,129	1,982	1,938
Sub total - Current liabilities	430,435	355,019	175,890	172,597
TOTAL	652,367	551,106	283,147	264,158
B ASSETS				
1 Non-current assets				
(a) Fixed assets	29,951	17,827	8,203	8,083
(b) Goodwill on consolidation	6,573	6,573	-	-
(c) Non-current investments	-	3	65,912	59,043
(d) Deferred tax assets (net)	854	808	675	507
(e) Long-term loans and advances	7,607	4,413	6,962	3,853
(f) Long term receivables under financing activity	899	2,636	-	-
Sub total - Non-current assets	45,884	32,260	81,752	71,486
2 Current assets				
(a) Inventories	195,317	170,000	77,186	81,699
(b) Trade receivables	301,672	221,902	93,302	83,417
(c) Cash and cash equivalents	48,209	48,344	15,039	6,182
(d) Short-term loans and advances	25,948	23,940	15,868	21,374
(e) Short term receivable under financing activity	35,337	54,660	-	-
Sub total - Current assets	606,483	518,846	201,395	192,672
TOTAL	652,367	551,106	283,147	264,158

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13. The Board of Directors has recommended a dividend of ₹ 0.40 per Equity share of ₹ 2/- each (i.e., 20%) for the financial year ended March 31, 2013 (Previous Year ₹ 0.40 per Equity Share of ₹ 2/- each – i.e., 20%).
14. The Board of Directors has elevated Mr. Raj Shankar, Deputy Managing Director as the Joint Managing Director of the Company.
15. The Standalone financial results of the Company for Quarter/Year ended March 31, 2013 have been filed with the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and are available in Company's website. www.redingtonindia.com

For Redington (India) Limited

R. Srinivasan

R Srinivasan
Managing Director

Place: Singapore
Date: May 22, 2013