

December 6, 2018

The Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/Madam,

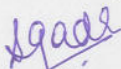
Sub: Proposed Buy Back by Redington (India) Limited (“Company”)

With reference to the captioned matter, as required under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended, we, as manager to the proposed buy back of the Company, submit the following:

1. A copy of the post offer public advertisement dated December 5, 2018 which has been published on December 6, 2018 in the Business Standard (English National Daily), Business Standard (Hindi National Daily), and Makkal Kural (regional language daily);
2. A soft copy of the post offer public advertisement for submission of the soft copy as Annexure 1

Thanking you,

Yours sincerely,
For **Axis Capital Limited**



Name: Simran Gadh
Designation: Vice President-Corporate Finance
Contact No.: 022 4325 2142

Encl.: as above

Axis Capital Limited (Erstwhile “Axis Securities and Sales Limited”)

SEBI Merchant Banker Regn No.:MB/INM000012029 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.

CIN No. U51900MH2005PLC157853

Regd. Office: Axis House, 8th Floor, Wadia International Centre, P. B. Marg, Worli, Mumbai – 400 025 &

Corp. Office: Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025.

Tel.: (022) 4325 1199, Fax No. (022) 4325 3000, Website: www.axiscapital.co.in

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF REDINGTON (INDIA) LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated September 18, 2018 and published on September 19, 2018 (the "Public Announcement"), and the Letter of Offer dated October 24, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Redington (India) Limited (the "Company") had announced the Buyback of up to 11,120,000 fully paid-up equity shares of face value of ₹ 2/- each ("Equity Shares") from all the existing shareholders/beneficial owners holding Equity Shares as on the Record Date (i.e. September 28, 2018), as per the records made available to the Company by the Depositories as on the Record Date, on a proportionate basis, through the "Tender Offer" route at a price of ₹ 125 per Equity Share payable in cash, for an aggregate amount not exceeding ₹ 1,390,000,000 excluding transaction costs, namely applicable taxes such as securities transaction tax, GST, stamp duty, filing fees, advisor fees, brokerage, public announcement expenses, printing and dispatch expenses and other incidental and related expenses ("Buyback Offer Size") ("Buyback"). The Buyback Offer Size is 8.22% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone accounts of the Company for the financial year ended March 31, 2018 (the last audited financial statements available as on the date of the Board meeting) and 4.32% of the aggregate of fully paid-up equity share capital and free reserves as per the audited consolidated accounts of the Company for the financial year ended March 31, 2018 and is less than the statutory limit of 10% (for a Buyback under the board approval route as provided for under the first proviso to Section 68(2)(b) of Companies Act, 2013) of the fully paid-up equity share capital and free reserves as per the last audited standalone accounts of the Company as well as the last audited consolidated accounts of the Company.
- The Company has adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended by "Streamlining the Process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buy Back and Delisting of Securities" notified by SEBI vide circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circular").
- The Tendering Period for the Buyback Offer opened at 9:15 a.m. on Tuesday, November 6, 2018 and closed at 3:30 p.m. on Thursday, November 22, 2018.

2. DETAILS OF BUYBACK:

- 11,120,000 Equity Shares were bought back under the Buyback, at a price of ₹ 125 per Equity Share.
- The total amount utilized in the Buyback is ₹ 1,390,000,000 excluding transaction costs, namely applicable taxes such as securities transaction tax, GST, stamp duty, filing fees, advisor fees, brokerage, public announcement expenses, printing and dispatch expenses and other incidental and related expenses.
- The Registrar to the Buyback i.e., Cameo Corporate Services Limited ("Registrar"), considered 8,082 valid bids for 130,519,799 Equity Shares in response to the Buyback, resulting in the tender of approximately 11.74 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved category for Small Shareholders	16,68,000	7,586	4,485,852	268.93
2.	General category of other Shareholders	94,52,000	496	126,033,947	1,333.41
	Total	11,120,000	8,082	130,519,799	1,173.74

- All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Buyback to respective Shareholders on December 4, 2018 as per the certificate dated December 4, 2018 issued by the Registrar.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited on December 4, 2018. The funds have been directly paid out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned selling members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on December 4, 2018. The unaccepted demat Equity Shares have been returned to respective Shareholder Brokers/custodians by the Indian Clearing Corporation Limited on December 4, 2018. The unaccepted physical share certificates have been dispatched to the registered address of the respective eligible Equity Shareholders on December 4, 2018.
- The extinguishment of 11,120,000 Equity Shares accepted under the Buyback, comprising of 11,119,997 Equity Shares in dematerialized form and 3 Equity Shares in physical form is currently under process and shall be completed on or before December 11, 2018.
- The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- The capital structure of the Company, pre and post the Buyback is as under:

(Equity Shares have a face value of ₹ 2/- each)

Sr. No.	Particulars	Pre-Buyback*		Post Buyback#	
		No. of Equity Shares	Amount (₹ Lakhs)	No. of Equity Shares	Amount (₹ Lakhs)
1.	Authorized Equity Capital	425,000,000	8,500	425,000,000	8,500
2.	Issued, Subscribed and Paid-up Equity Share Capital	400,172,685	8,003.45	389,052,685	7,781.05

*As on the record date, being September 28, 2018

#Subject to extinguishment of 11,120,000 Equity Shares

- Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)
1	FRANKLIN TEMPLETON INVESTMENT FUNDS	11,77,979	10.59
2	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	7,67,964	6.91
3	FIDELITY PURITAN TRUST-FIDELITY LOW-PRICED STOCK FUND	7,52,590	6.77
4	GOVERNMENT PENSION FUND GLOBAL	6,40,791	5.76
5	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS - FIAM EMERGING MARKETS COMMINGLED POOL	5,49,935	4.95
6	HDFC TRUSTEE COMPANY LTD - A/C HDFC MID - CAP OPPORTUNITIES FUND	4,40,597	3.96
7	FIDELITY NORTHSTAR FUND	4,33,360	3.90
8	FIDELITY FUNDS - ASIAN SMALLER COMPANIES POOL	3,97,166	3.57
9	TEMPLETON GLOBAL INVESTMENT TRUST - TEMPLETON EMERGING MARKETS SMALL CAP FUND	3,68,211	3.31
10	AADI FINANCIAL ADVISORS LLP	3,67,152	3.30
11	RBC EMERGING MARKETS DIVIDEND FUND	3,08,561	2.77
12	HDFC TRUSTEE COMPANY LTD - A/C HDFC HYBRID EQUITY FUND	2,01,459	1.81
13	SBI MAGNUM GLOBAL FUND	1,85,955	1.67
14	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	1,77,153	1.59
15	FIDELITY ASIAN VALUES PLC	1,75,529	1.58
16	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1,70,757	1.54
17	HDFC SMALL CAP FUND	1,61,598	1.45
18	RELIANCE CAPITAL TRUSTEE COMPANY LIMITED A/C RELIANCE GROWTH FUND	1,58,769	1.43
19	FIDELITY PURITAN TRUST FIDELITY SERIES INTRINSIC OPPORTUNITIES FUND	1,36,134	1.22

- The shareholding pattern of the Company Pre-Buyback and Post-Buyback, is as under:

Particulars	Number of Equity Shares*	% of existing share capital*	No. of Equity Shares post Buyback#	% of share capital post Buyback#
Promoters	Nil	Nil	Nil	Nil
Foreign Investors (OCBs/FIIs/FPIs/NRIs/Non-residents/ Non-domestic companies)	296,412,808	74.07	389,052,685	100.00
Indian Financial Institutions/Banks/ Mutual Funds/Govt. Companies	78,821,516	19.70		
Public including other Bodies Corporate	24,938,361	6.23		
Total	400,172,685	100.00	389,052,685	100.00

*As on the record date, being September 28, 2018

Subject to extinguishment of 11,120,000 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

AXIS CAPITAL LIMITED

1st Floor, Axis House, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai - 400025

Phone: +91 22 4325 2183; Tel.: +91 22 4325 3000

Email: ril@axiscap.in

Contact Person: Ms. Simran Gadh

SEBI Registration: INM000012029; Validity Period: Perpetual

CIN: U51900MH2005PLC157853



5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued, and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

REDINGTON (INDIA) LIMITED

Sd/-
Raj Shankar
Managing Director
DIN: 00238790

Sd/-
E H Kasturi Rangan
Whole Time Director
DIN: 01814089

Sd/-
M Muthukumarasamy
Company Secretary
Membership No: A13301

Date : December 5, 2018

Place : Chennai

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