

MIRA INFORM REPORT

Report No. :	526916
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	REDINGTON (INDIA) LIMITED (w.e.f. 01.10.1996)
Formerly Known As :	REDINGTON (INDIA) PRIVATE LIMITED (w.e.f. 28.04.1987) KEWALRAM PRIVATE LIMITED (w.e.f. 09.12.1981) G. KEWALRAM PRIVATE LIMITED
Registered Office :	SPL Guindy House, 95, Mount Road, Guindy, Chennai – 600032, Tamilnadu
Tel. No.:	91-44-30287901
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	02.05.1961
CIN No.: [Company Identification No.]	L52599TN1961PLC028758
Capital Investment / Paid-up Capital :	INR 800.300 Million
IEC No.: [Import-Export Code No.]	0494000287
TIN No.:	33536220701
PAN No.: [Permanent Account No.]	AABCR0347P
GSTN : [Goods & Service Tax Registration No.]	33AABCR0347P1ZA [Tamilnadu] 02AABCR0347P1ZF [Himachal Pradesh] 34AABCR0347P1Z8 [Puducherry] 10AABCR0347P1ZI [Bihar] 09AABCR0347P1Z1 [Uttar Pradesh] 08AABCR0347P1Z3 [Rajasthan] 21AABCR0347P1ZF [Odisha]

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	22AABCR0347P1ZD [Chhattisgarh] 01AABCR0347P1ZH [Jammu and Kashmir] 30AABCR0347P1ZG [Goa] 29AABCR0347P1ZZ [Karnataka]
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in the business of distribution of information technology, mobility and other technology products besides supply chain solutions and after sales service (Registered Activity)
No. of Employees :	1774 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1961 and it is a leading distributor for IT hardware and lifestyle digital products based in Chennai, Tamilnadu.</p> <p>As per the financials of March 2018, the company has registered marginal decline in its revenue and reported average profit margin of 1.21%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth along with low solvency indicators and good liquidity position.</p> <p>Rating continues to derive strength from strong position in the IT and non-IT products business, healthy product and geographical diversification in revenue and strong risk management practices.</p> <p>Share are quoted high on Stock Exchanges. (Share are traded at price of INR 91.35 against its face value of INR 2.)</p> <p>However, rating strength is partially offset by low operating margin and working capital nature of the distribution business.</p>

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	<p>As per unaudited quarterly financial of June 2018, the company has achieved a revenue of INR 35710.000 Million and has reported minimal profit margin of 0.74%.</p> <p>Payment seems to be regular as per commitments.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating – AA
Rating Explanation	High degree of safety and very low credit risk
Date	07.12.2017

Rating Agency Name	CRISIL
Rating	Short Term Rating – A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	07.12.2017

RBI DEFAULTERS' LIST STATUS

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Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Manvendra Singh
Designation :	Office Executive
Contact No.:	91-11-49542025
Date :	25.08.2018

Management Non-Cooperative (Tel. No.: 91-44-30287901)

LOCATIONS

Registered Office :	SPL Guindy House, 95, Mount Road, Guindy, Chennai – 600032, Tamilnadu, India
Tel. No.:	91-44-30287901
Fax No.:	91-44-22352790/ 22253799
E-Mail :	info@redingtonindia.com mmkumar@redington.co.in
Website :	www.redingtonindia.com
Corporate Office :	Ground Floor, "Centre Point", Plot No.8 and 11 (SP), Thiru-Vi-Ka Industrial Estate, Ekkaduthangal, Guindy, Chennai – 600032, Tamilnadu, India
Tel. No.:	91-44-42243353
Fax No.:	91-44-42243148
E-Mail :	investors@redington.co.in

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Sales Office:	<p>Located at :</p> <p>North Zone</p> <ul style="list-style-type: none"> • Agra • Bhopal • Chandigarh • Dehradun • Delhi (91-11-49542025) • Gurugram • Indore • Jammu • Lucknow • Ludhiana • Varanasi <p>South Zone</p> <ul style="list-style-type: none"> • Bangalore • Calicut • Chennai • Cochin • Coimbatore • Hubli • Hyderabad • Madurai • Mysore • Puducherry • Trichy • Trivandrum • Vijayawada • Visakhapatnam <p>East Zone</p> <ul style="list-style-type: none"> • Bhubaneshwar • Guwahati • Kolkata • Patna • Ranchi <p>West Zone</p> <ul style="list-style-type: none"> • Ahmedabad • Baroda • Jaipur • Mumbai • Nagpur • Nashik • Pune
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DIRECTORS

As on 31.03.2018

Name :	Mr. Jayaraman Ramachandran
Designation :	Director
Address :	417, Faculty Quarters, Indian Institute of Management, Bannergh Atta Bangalore-560076, Karnataka, India
Date of Birth:	01.06.1957
Date of Appointment :	21.11.2006
DIN No.:	00004593
Name :	Mr. Raj Shankar
Designation :	Managing Director
Address :	Block 9, # 13-01, Tanjong Rhu Road, 436894 SG
Date of Appointment :	22.09.2005
DIN No.:	00238790
Name :	Ennapadam Hariharan Kasturi Rangan
Designation :	Wholetime Director
Address :	Flat GB, Srinivas Terrace, Old No.66, New No.52, II Main road, Gandhinagar, Adyar, Chennai – 600020, Tamilnadu, India
Date of Appointment :	24.05.2016
DIN No.:	01814089
Name :	Tu Shu Chyuan
Designation :	Director
Address :	11-F, No.29-3 Sec 4, Renai Road, Taipei Taiwan 106 CN
Date of Appointment :	24.10.2008
DIN No.:	02336015
Name :	Mr. Udai Dhawan
Designation :	Additional Director
Address :	46 (Second Floor), Poorvi Marg, Vasant Vihar, New Delhi - 110057, India
Date of Birth:	17.01.1973
Date of Appointment :	10.01.2017
DIN No.:	03048040
Name :	Vishnampet Sethuraman Hariharan
Designation :	Director
Address :	132 Tanjong, Rhu Road, 06-10 Singapore 436919 Sg
Date of Appointment :	02.08.2013
DIN No.:	05352003

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Name :	Keith William Frederick Bradley
Designation :	Director
Address :	21 Indiana, Irvine California – 92606, US
Date of Appointment :	01.04.2013
DIN No.:	06564581
Name :	Mr. Balasubramanyan Ramaratnam
Designation :	Director
Address :	No 19, Jagannathan Road, Nungambakkam, Chennai-600034, Tamilnadu, India
Date of Birth:	13.02.1955
Date of Appointment :	24.05.2016
DIN No.:	07525213
Name :	Yiju Chen
Designation :	Additional Director
Address :	4F, No. 185, Sec. 1, Shin-Kuang Rd. TAIPEI 116 TW
Date of Appointment :	26.12.2017
DIN No.:	08031113

KEY EXECUTIVES

Name :	M Muthukumarasamy
Designation :	Company Secretary
Address :	No 17, Sai Nivas, Ground Floor 7th Main Road, Raj Anamali Puram, Chennai-600028, Tamilnadu, India
Date of Appointment :	18.09.2006
PAN No.:	AARPM6893N
Name :	Mr. Srinivasan Venkata Krishnan
Designation :	Chief Financial Officer
Address :	Flat C2 li Floor, Door No:2 8th St., Athreya Srinivas Apartments, Nanganallur Chennai-600061, Tamilnadu, India
Date of Appointment :	30.05.2014
PAN No.:	AAQPK4307E
Name :	Mr. Manvendra Singh
Designation :	Office Executive

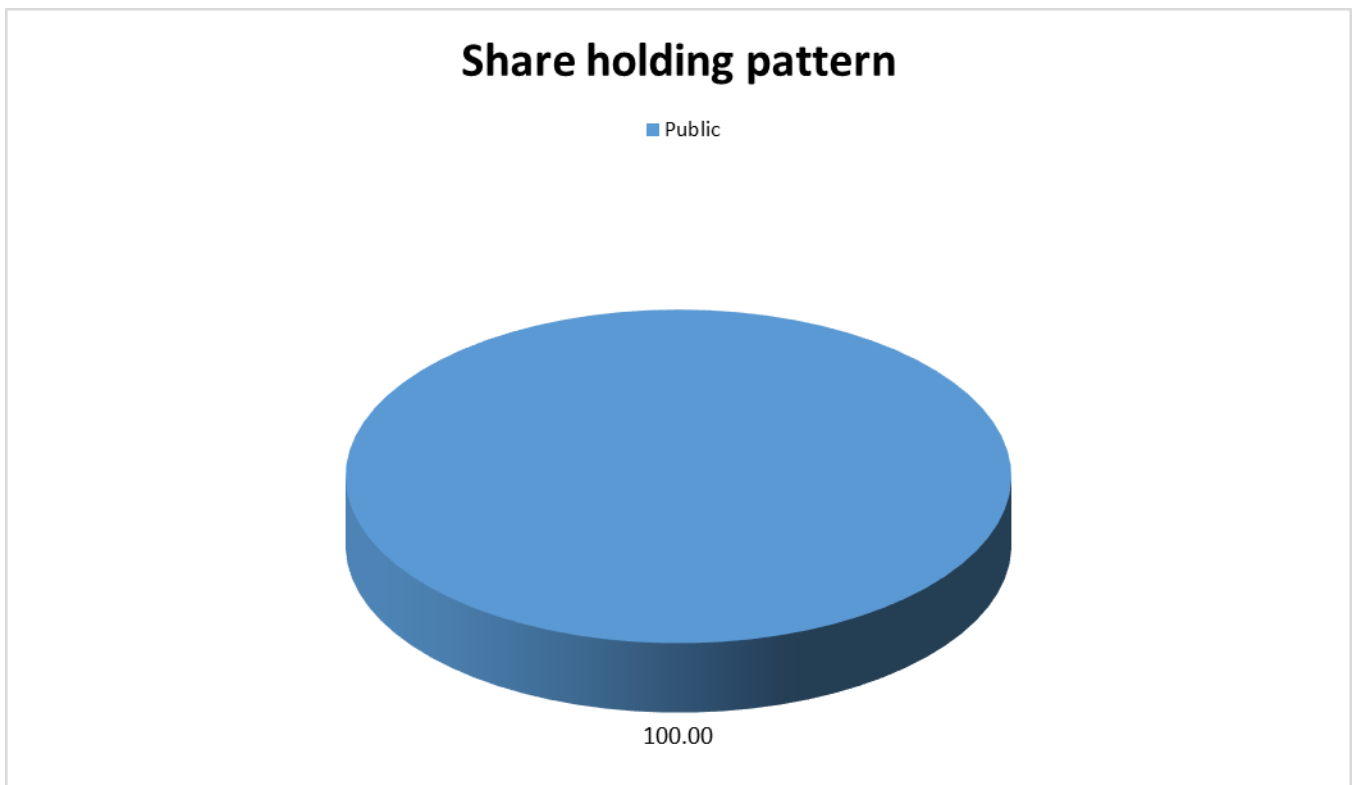
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	No. of fully paid up	Shareholding as a
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	equity shares held	% of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
(A) Promoter & Promoter Group		0.00
(B) Public	40,01,72,685	100.00
Grand Total	40,01,72,685	100.00



Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/ HDFC Trustee Company Limited	5,10,90,513	12.77
SBI Mutual Fund	3,59,77,902	8.99
Foreign Portfolio Investors	44,79,350	1.12
	15,04,19,417	37.59

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Standard Chartered Private Equity (Mauritius)Limited	77,67,867	1.94
Fidelity Puritan Trust-Fidelity Low-Priced Stock Fund	1,47,00,000	3.67
Fidelity Northstar Fund	72,00,001	1.80
FIAM Group Trust For Employee Benefit Plans - FIAM Emerging Markets Commingled Pool	1,23,91,155	3.10
Franklin Templeton Investment Funds	1,93,82,465	4.84
Templeton Global Investment Trust - Templeton Emerging Markets Small Cap Fund	61,17,598	1.53
Fidelity Funds - Asian Smaller Companies Pool	54,70,234	1.37
Government Pension Fund Global	1,20,97,045	3.02
RBC Emerging Markets Dividend Fund	52,08,853	1.30
Financial Institutions/ Banks	18,959	0.00
Insurance Companies	2,79,69,885	6.99
ICICI Prudential Life Insurance Company Limited	2,79,69,885	6.99
Any Other (specify)	22,66,001	0.57
Foreign Institutional Investors	22,66,001	0.57
Sub Total B1	23,17,64,775	57.92
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	65,76,801	1.64
Individual share capital in excess of INR 0.200 Million	5,22,520	0.13
Any Other (specify)	16,13,08,589	40.31
Bodies Corporate	97,15,819	2.43
Aadi Financial Advisors LLP	61,00,000	1.52
Clearing Members	58,801	0.01
Director or Director's Relatives	6,09,996	0.15
Employees	5,55,167	0.14
Non-Resident Indian (NRI)	18,62,095	0.47
Overseas Corporate Bodies	14,81,33,667	37.02
Synnex Mauritius Ltd	9,42,95,940	23.56
Marina IV (Singapore) Pte. Limited	3,94,25,695	9.85
Marina Horizon (Singapore) Pte. Limited	45,62,332	1.14
Standard Chartered Private Equity (Mauritius) III Limited	98,49,700	2.46
Foreign Nationals	25,750	0.01
HUF	3,05,357	0.08
IEPF	2,967	0.00
Trusts	38,970	0.01
Sub Total B3	16,84,07,910	42.08
B=B1+B2+B3	40,01,72,685	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of distribution of information technology, mobility and other technology products besides supply chain solutions and after sales service (Registered Activity)

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Products :	Item Code No.	Product Description
	465	Wholesale of machinery, equipment and supplies. [Wholesale of computers, computer peripheral equipments, software, electronic and telecommunications equipment and parts]
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	1774 (Approximately)	
Bankers :	Bank Name	BNP Paribas
	Branch	College Road, Chennai – 600006, Tamilnadu, India
	Person Name (With Designation)	--

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	Contact Number	91-44-33576100
	Name of Account Holder	--
	Account Number	50200007931401 (Not confirmed with bank)
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	Management Non-Cooperative
	Bankers – India	
	<ul style="list-style-type: none"> • ANZ Banking Group Limited • Axis Bank Limited • IDFC Limited • BNP Paribas • Citibank N.A. • DBS Bank Limited • Deutsche Bank AG • HDFC Bank Limited • ICICI Bank Limited • IDBI Bank Limited • IndusInd Bank Limited • Kotak Mahindra Bank Limited • Standard Chartered Bank • State Bank of India • Federal Bank • The Hongkong and Shanghai Banking Corporation Limited • Yes Bank Limited 	
	Bankers – Overseas	
	<ul style="list-style-type: none"> • Mashreq Bank, UAE • Axis Bank, UAE • National Bank of Fujairah, UAE • Emirates NBD Bank, UAE • First Gulf Bank, UAE • Dubai Islamic Bank, UAE • Deutsche Bank, UAE • Standard Chartered Bank, UAE • ICICI Bank, UAE • BNP Paribas, UAE • HSBC Middle East LLC, UAE • BNP Paribas, Singapore 	

	<ul style="list-style-type: none"> • HSBC, Singapore • ICICI Bank, Singapore • Maybank, Singapore • OCBC Bank, Singapore • Standard Chartered Bank, Singapore • UCO Bank, Singapore • The Bank of Tokyo-Mitsubishi UFJ, Limited 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Short-term borrowings		
	Secured loans from banks	4791.600	4004.700
	Total	4791.600	4004.700

Statutory Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Secretarial Auditors:	CS R Bhuvana Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Party where the Company has control :	Redington Employee Share Purchase Trust *
Parties having Significant Influence on the Company :	<ul style="list-style-type: none"> • Synnex Mauritius Limited, Mauritius * • Harrow Investment Holding Limited (Upto July 13, 2017)
Subsidiary Companies :	<ul style="list-style-type: none"> • Redington International Mauritius Limited, Mauritius* • Redington Gulf FZE, Dubai • Cadensworth FZE, Dubai • Redington Gulf & Co. LLC, Oman • Redington Nigeria Ltd, Nigeria • Redington Egypt Ltd (Limited liability company), Egypt • Redington Kenya Ltd, Kenya • Redington Middle East LLC, Dubai • Redington Qatar WLL, Dubai • Ensure Services Arabia LLC, Saudi Arabia • Redington Africa Distribution FZE, Dubai • Ensure Services Bahrain S.P.C, Bahrain • Redington Distribution Pte. Limited, Singapore * • Redington Bangladesh Limited, Bangladesh • Redington Qatar Distribution W.L.L., Qatar

	<ul style="list-style-type: none"> • Redington Kenya (EPZ) Ltd, Kenya • Redington Limited, Ghana • Redington Uganda Limited, Uganda • Redington Gulf FZE Co, Iraq • Cadensworth UAE LLC, Dubai • Redington Morocco Limited, Morocco • Redington Tanzania Ltd., Tanzania • Redington SL (Private) Ltd., Sri Lanka • Redington Turkey Holdings S.A.R.L, Luxembourg • Arena Bilgisayar Sanayi Ve Ticaret A.S., Turkey • Arena International FZE, Dubai • Ensure IT services (pty) Ltd., South Africa • ProConnect Supply Chain Solutions Limited, India* • Ensure Gulf FZE, Dubai • Ensure Technical Services (PTY) Ltd., South Africa • Ensure Middle East Trading LLC, Dubai • Ensure Technical Services Kenya Limited, Kenya • Ensure Technical Services Tanzania Limited, Tanzania • Ensure Services Uganda Limited, Uganda • Ensure Solutions Nigeria Limited, Nigeria • Redington Rwanda Ltd, Rwanda • Redington Kazakhstan LLP, Kazakhstan • Sensonet Teknoloji Elektronik Ve Bilisim Hizmetleri Sanayi Ve Ticaret A.S., Turkey • ProConnect Supply Chain Logistics LLC, Dubai • Ensure Ghana Limited, Ghana • Ensure Support Services (India) Limited, India* • Ensure Technical Services Morocco Limited (SARL), Morocco • Redington Senegal Limited SARL • Redington Saudi Arabia Distribution Company, Saudi Arabia • Paynet Ödeme Hizmetleri A., Turkey • CDW International Trading FZE, Dubai • (Name changed to CDW International Trading FZCO after the balance sheet date) • RNDC Alliance West Africa Limited, Nigeria • Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.S, Turkey • Redserv Business Solutions Private Limited, India • ProConnect Saudi LLC, Saudi Arabia • Redington Distribution Company LLC, Egypt • Ensure MiddleEast Technology Solutions LLC, Abu Dhabi • Rajprotim Supply Chain Solutions Limited, India • Incorporated during the year • Citrus Consulting Services FZ-LLC, Dubai • Arena Mobile İletisim Hizmetleri Ve Tuketici Elektronik Sanayi Ve Ticaret • Anonim Sirketi, Turkey
--	--

	<ul style="list-style-type: none"> • Online Elektronik Ticaret Hizmetleri Anonim Sirketi, Turkey • Paynet (KIBRIS) Ödeme Hizmetleri Limited, Cyprus • Ensure Services Limited, Egypt
Associate :	Redington (India) Investments Limited, India
Subsidiary of Associate :	Currents Technology Retail (India) Limited, India*

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
425000000	Equity Shares	INR 2/- each	INR 850.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400172685	Equity Shares	INR 2/- each	INR 800.300 Million

Reconciliation of the number of shares outstanding and amount of share capital at the beginning and at the end of the year

Particulars	31.03.2018	
	No. of shares held	INR In Million
At the beginning of the year	399848660	799.700
Allotment of shares under Employee Stock Option Plan, 2008 during the year	324225	0.600
Outstanding at the end of the year	400172685	800.300

Terms/rights attached to equity shares

Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.

Details of shares held by shareholder holding more than 5 % of the paid-up equity capital

Particulars	31.03.2018	
	No. of shares held	% of shares holding

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Synnex Mauritius Limited	94295940	23.56
Marina IV (Singapore) Pte.Ltd.	39425695	9.85
Harrow Investment Holding Limited	--	--
ICICI Prudential Life Insurance Company Limited	28074785	7.02
HDFC Trustee Company Limited	35418802	8.85

Shares reserved for issue under Employee Stock Option Plan, 2008 and Stock Appreciation Right Scheme, 2017

Particulars	31.03.2018	
	No. of shares held	INR In Million
Employee Stock Option Plan, 2008	61460	0.100
Stock Appreciation Right Scheme, 2017	8681681	1.74

Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholder through the optimization of the debt and equity balance.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	800.300	799.700	799.626
(b) Reserves & Surplus	16094.300	15297.300	14584.721
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	16894.600	16097.000	15384.347
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	134.900	78.800	68.832
Total Non-current Liabilities (3)	134.900	78.800	68.832
(4) Current Liabilities			
(a) Short term borrowings	7662.700	7072.900	4775.158
(b) Trade payables	16596.600	19839.000	16631.532
(c) Other current liabilities	3174.200	2223.300	2189.142
(d) Short-term provisions	26.700	18.900	20.057
Total Current Liabilities (4)	27460.200	29154.100	23615.889
TOTAL	44489.700	45329.900	39069.068
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	908.100	970.300	908.029
(ii) Intangible Assets	9.400	2.400	3.455
(iii) Capital work-in-progress	27.800	5.000	140.295
(iv) Intangible assets under development	120.600	0.000	0.000
(b) Non-current Investments	6050.600	6027.200	5938.416
(c) Deferred tax assets (net)	152.700	82.200	102.516
(d) Long-term Loan and Advances	0.000	0.000	0.000

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REDINGTON (INDIA) LIMITED - 526916

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(e) Other Non-current assets	986.800	851.500	800.632
Total Non-Current Assets	8256.000	7938.600	7893.343
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10894.800	15659.200	14868.710
(c) Trade receivables	22487.700	19798.300	14584.682
(d) Cash and cash equivalents	1200.900	767.200	497.940
(e) Short-term loans and advances	349.000	439.000	520.104
(f) Other current assets	1301.000	542.500	704.289
Total Current Assets	36233.400	37206.200	31175.725
Assets held for sale	0.300	185.100	0.000
TOTAL	44489.700	45329.900	39069.068

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	152625.800	157588.300	126381.543
	Other Income	455.300	460.600	358.249
	TOTAL	153081.100	158048.900	126739.792
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchases of Traded Goods	140045.000	149486.700	125487.996
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4764.400	36.500	-5902.859
	Employees benefits expense	1319.500	1176.700	937.411
	Other expenses	3115.000	3293.800	2438.644
	TOTAL	149243.900	153993.700	122961.192
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3837.200	4055.200	3778.600
Less	FINANCIAL EXPENSES	988.600	809.100	823.728
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2848.600	3246.100	2954.872
Less	DEPRECIATION/ AMORTISATION	135.300	115.200	100.260

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	PROFIT/ (LOSS) BEFORE TAX	2713.300	3130.900	2854.612
Less	TAX	874.100	1047.400	967.431
	PROFIT/ (LOSS) AFTER TAX	1839.200	2083.500	1887.181
	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	NA	10135.644	9148.403
	APPROPRIATIONS			
	Final Dividend paid	NA	839.607	759.532
	Special (Interim) Dividend paid	NA	799.697	0.000
	Dividend Distribution Tax on Dividend paid	NA	319.509	143.271
	Dividend distribution tax credit on account of dividend received from subsidiaries	NA	(27.528)	(2.863)
	Balance Carried to the B/S	NA	10221.206	10135.644
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	18.673	359.158
	TOTAL EARNINGS	NA	18.673	359.158
	IMPORTS			
	Trading Stocks	NA	20397.800	13283.492
	TOTAL IMPORTS	NA	20397.800	13283.492
	Earnings / (Loss) Per Share (INR)	4.60	5.21	4.72

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	4.500	0.000	1094.696
Cash generated from operations	2328.000	2042.000	1495.851
Net cash flow from operating activity	1416.200	960.600	291.868

QUARTERLY RESULTS

PARTICULARS	30.06.2018 Unaudited
Net Sales	35705.500
Total Expenditure	35204.800

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PBIDT (Excl OI)			500.700
Other Income			155.900
Operating Profit			656.600
Interest			213.000
Exceptional Items			NA
PBDT			443.600
Depreciation			31.100
Profit Before Tax			412.500
Tax			147.900
Provisions and contingencies			NA
Profit After Tax			264.600
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			264.600

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	53.78	45.86	42.12
Account Receivables Turnover (Income / Sundry Debtors)	6.79	7.96	8.67
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	43.26	48.44	48.38
Inventory Turnover (Operating Income / Inventories)	0.35	0.26	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	3.60	4.15	3.59

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.64	0.60
Debt Equity Ratio (Total Liability / Networth)	0.45	0.44	0.31

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.63	1.81	1.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.06	0.07
Interest Coverage Ratio (PBIT / Financial Charges)	3.88	5.01	4.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.21	1.32	1.49
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.13	4.60	4.83
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.89	12.94	12.27

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.32	1.28	1.32
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.92	0.74	0.69
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.36	0.39
G-Score Ratio Debt (Debts / Equity Capital)	9.57	8.84	5.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.32	1.28	1.32

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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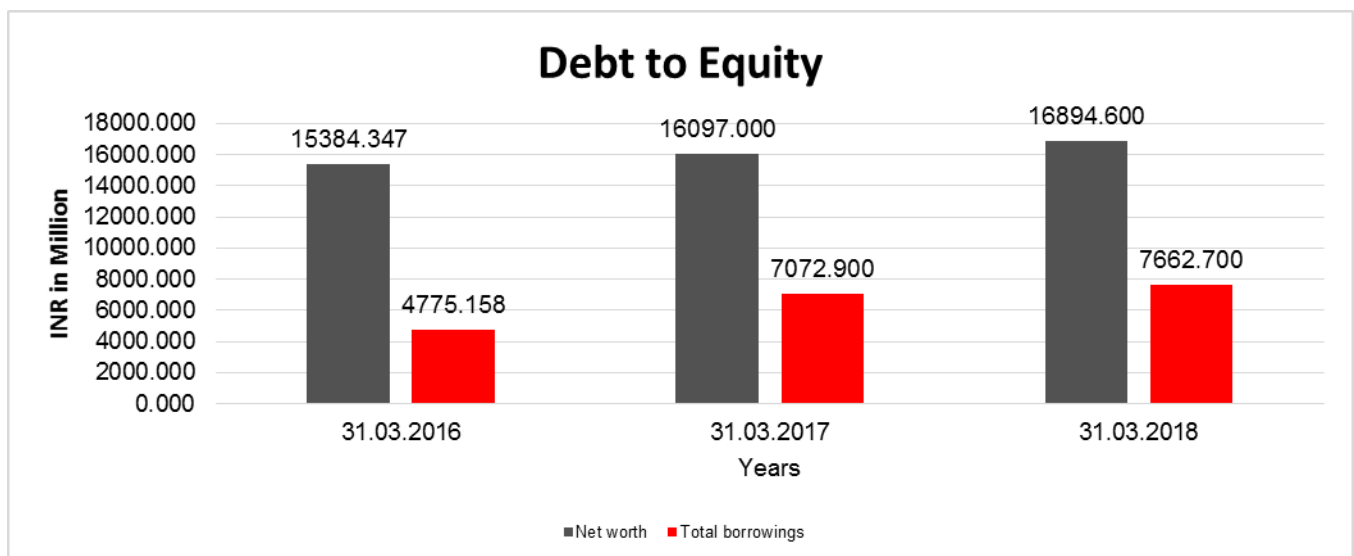
STOCK PRICES

Face Value	INR 2.00/-
Market Value	INR 91.35/-

FINANCIAL ANALYSIS
[all figures are INR Million]

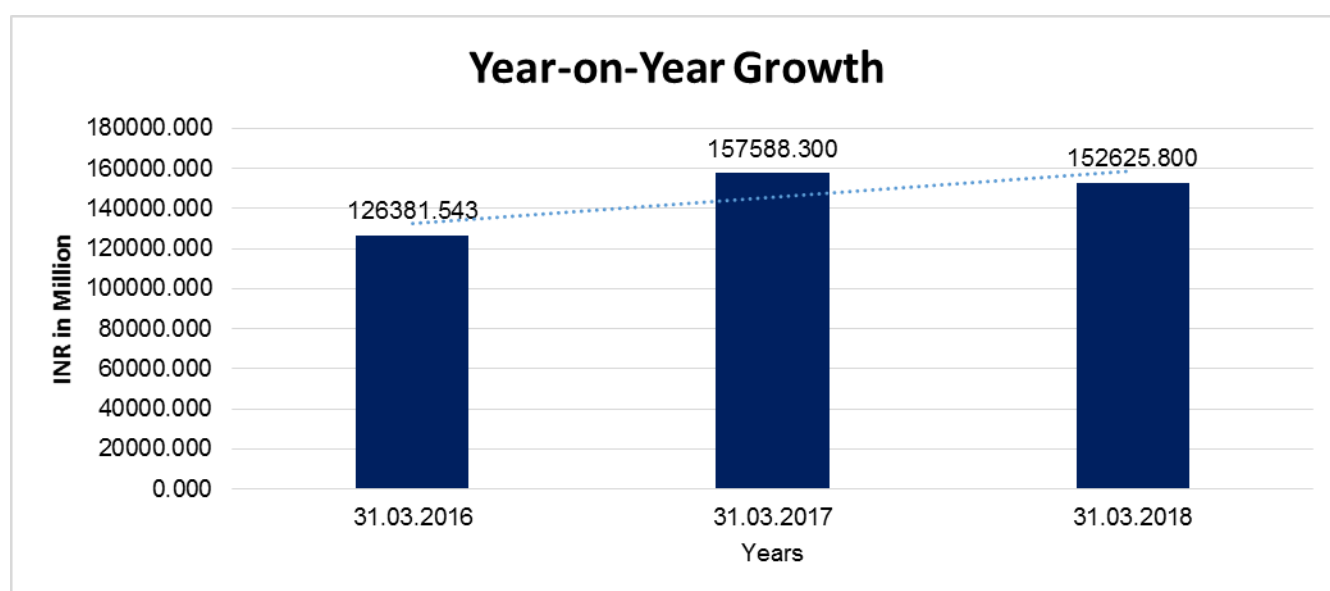
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	799.626	799.700	800.300
Reserves & Surplus	14584.721	15297.300	16094.300
Share Application money pending allotment	0.000	0.000	0.000
Net worth	15384.347	16097.000	16894.600
long-term borrowings	0.000	0.000	0.000
Short term borrowings	4775.158	7072.900	7662.700
Total borrowings	4775.158	7072.900	7662.700
Debt/Equity ratio	0.310	0.439	0.454



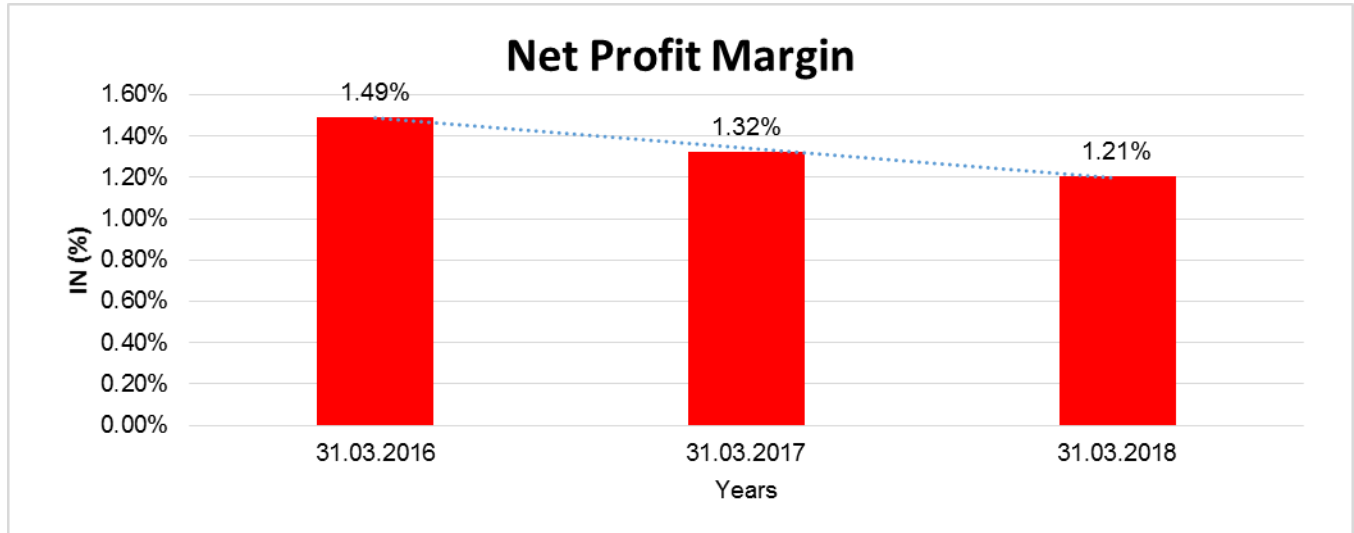
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	126381.543	157588.300	152625.800
		24.692	(3.149)



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	126381.543	157588.300	152625.800
Profit	1887.181	2083.500	1839.200
	1.49%	1.32%	1.21%



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	800.300	799.700
(b) Reserves & Surplus	34505.300	30679.400
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	3588.300	3615.000
Total Shareholders' Funds (1) + (2)	38893.900	35094.100
(3) Non-Current Liabilities		
(a) long-term borrowings	42.300	0.000
(b) Deferred tax liabilities (Net)	14.900	0.000
(c) Other long term liabilities	1.600	0.000
(d) long-term provisions	816.600	691.600
Total Non-current Liabilities (3)	875.400	691.600
(4) Current Liabilities		
(a) Short term borrowings	14535.600	15158.400
(b) Trade payables	46840.000	44329.600
(c) Other current liabilities	42.100	8.500
(d) Short-term provisions	7460.900	6219.700

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Total Current Liabilities (4)		68878.600	65716.200
TOTAL		108647.900	101501.900
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1859.900	1959.800
(ii) Intangible Assets		2628.800	2588.800
(iii) Capital work-in-progress		27.800	5.000
(iv) Intangible assets under development		175.700	0.000
(v) Goodwill		212.700	211.600
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		251.000	138.200
(d) Long-term Loan and Advances		0.000	50.000
(e) Other Non-current assets		1237.600	1010.200
Total Non-Current Assets		6393.500	5963.600
(2) Current assets			
(a) Current investments		35.200	47.700
(b) Inventories		31066.200	33745.600
(c) Trade receivables		60725.500	50872.500
(d) Cash and cash equivalents		5412.700	7212.100
(e) Short-term loans and advances		469.000	364.000
(f) Other current assets		4545.500	3111.300
Total Current Assets		102254.100	95353.200
Assets held for sale		0.300	185.100
TOTAL		108647.900	101501.900

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS		31.03.2018	31.03.2017
	SALES			
	Income		434594.100	411146.500
	Other Income		390.900	413.900
	TOTAL		434985.000	411560.400
	Less EXPENSES			
	Purchases of Stock-in-Trade		407549.200	384374.300

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	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		3017.100	3605.400
	Employees benefits expense		6529.500	6272.500
	Other expenses		9333.800	8646.000
	TOTAL		426429.600	402898.200
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		8555.400	8662.200
Less	FINANCIAL EXPENSES		1680.300	1570.300
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		6875.100	7091.900
Less	DEPRECIATION/ AMORTISATION		569.400	546.800
	PROFIT/ (LOSS) BEFORE TAX		6305.700	6545.100
Less	TAX		1461.500	1777.700
	PROFIT/ (LOSS) AFTER TAX		4844.200	4767.400
	Earnings / (Loss) Per Share (INR)		12.04	11.61

LEGAL CASES

CCH1 PRL. CITY CIVIL AND SESSIONS JUDGE

Case Details

Case Type : O.S.

Filing Number: 7024/2017 Filing Date: 16-10-2017

Registration Number: 7030/2017 Registration Date: 16-10-2017

CNR Number: KABC01-025221-2017

Case Status

First Hearing Date : 17th October 2017

Next Hearing Date: 12th December 2017

Stage of Case: WRITTEN STATEMENT

Court Number and Judge : 1139-CCH56 LV ADDL. CITY CIVIL AND SESSIONS JUDGE

Petitioner and Advocate

1) M/S TULASI MARKETING

Advocate- P H RAMALINGAM

Respondent and Advocate

- 1) THE BLACK BERRY LIMITED
- 2) THE BLACK BERRY LIMITED
- 3) THE BLACK BERRY LIMITED
- 4) THE BLACK BERRY LIMITED
- 5) THE REDINGTON INDIA LIMITED
- 6) THE REDINGTON INDIA LIMITED
- 7) THE REDINGTON INDIA LIMITED
- 8) OMEGA HEALTH CARE MANAGEMENT SERVICES PVT LTD
- 9) OMEGA HEALTHCARE MANAGEMENT SERVICES PVT LTD

Acts

Under Act(s)	Under Section(s)
U/O 7 RULE 1 AND 2 AND R/W SEC 26 OF CPC	,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
7030/2017	CCH56 LV ADDL. CITY CIVIL AND SESSIONS JUDGE	17-10-2017	16-11-2017	SUMMONS
7030/2017	CCH56 LV ADDL. CITY CIVIL AND SESSIONS JUDGE	16-11-2017	12-12-2017	WRITTEN STATEMENT

CITY CIVIL COURT, MUMBAI

Case Details

Case Type : NOTICE OF MOTION
Filing Number: 113808/2017 Filing Date: 19-12-2017
Registration Number: 104488/2017 Registration Date: 19-12-2017
CNR Number: MHCC01-012939-2017

Case Status

First Hearing Date : 05th March 2018
Next Hearing Date: 25th June 2018
Stage of Case: NM FOR HEARING

Court Number and Judge : 28-COURT 28 ADD SESSIONS JUDGE

Petitioner and Advocate

1) M/s. Shapoorji Pallonji and Co Pvt Ltd

Respondent and Advocate

1) M/s. Redington (India) Limited

Acts

Under Act(s)	Under Section(s)
C.P.C.- Interlocutory Order	9

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
104488/2017	COURT 28 ADD SESSIONS JUDGE	05-03-2018	25-06-2018	NM FOR HEARING

CITY CIVIL COURT, MUMBAI

Case Details

Case Type : SUMMARY CIVIL SUIT
Filing Number: 103390/2017 Filing Date: 23-03-2017
Registration Number: 100835/2017 Registration Date: 21-07-2017
CNR Number: MHCC01-007305-2017

Case Status

First Hearing Date : 14th September 2017
Next Hearing Date: 25th June 2018
Stage of Case: NM FOR HEARING
Court Number and Judge : 28-COURT 28 ADD SESSIONS JUDGE

Petitioner and Advocate

1) M/s. Shapoorji Pallonji and Co Pvt Ltd

Advocate- Mrs. Kavita Pawar

Respondent and Advocate

1) M/s. Redington (India) Limited

Acts				
Under Act(s)		Under Section(s)		
C.P.C.- Non-Interlocutory Order		9		
History of Case Hearing				
Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
100835/2017	COURT 27 ADDL SESSIONS JUDGE	14-09-2017	05-03-2018	REPORT
100835/2017	COURT 28 ADD SESSIONS JUDGE	05-03-2018	25-06-2018	NM FOR HEARING

Under Act(s)		Under Section(s)	
C.P.C.- Interlocutory Order		9	
History of Case Hearing			

CITY CIVIL COURT, MUMBAI

Case Details

Case Type : CHAMBER SUMMONS
Filing Number: 110223/2017 Filing Date: 25-09-2017
Registration Number: 101575/2017 Registration Date: 25-09-2017
CNR Number: MHCC01-009590-2017

Case Status

First Hearing Date : 05th March 2018
Next Hearing Date: 25th June 2018
Stage of Case: NM FOR HEARING
Court Number and Judge : 28-COURT 28 ADD SESSIONS JUDGE

Petitioner and Advocate

1) M/s. Shapoorji Pallonji and Co Pvt Ltd

Respondent and Advocate

1) M/s. Redington (India) Limited

Advocate - S. Vidya

Acts

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
101575/2017	COURT 28 ADD SESSIONS JUDGE	05-03-2018	25-06-2018	NM FOR HEARING

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--

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33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Short-term borrowings		
From Banks	2795.100	2084.200
Others	76.000	0.000
Commercial paper	0.000	984.000
Total	2871.100	3068.200

COMPANY OVERVIEW

Redington (India) Limited ("the Company"), is a public limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company's equity shares are listed on the bourses of BSE Limited and National Stock Exchange of India Limited. The Company is engaged in the business of distribution of information technology, mobility and other technology products besides supply chain solutions and after sales service. The Company has an operating branch in Singapore. The Company, its subsidiaries and associate operate in India, Middle East, Turkey, Africa, and South Asian countries

FINANCIAL PERFORMANCE OF THE COMPANY

The Standalone and Consolidated Financial Statements of the Company for the Financial Year 2017-18 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as required under the Companies Act, 2013.

The consolidated revenues of the Company was INR 434985.000 Million as against INR 411560.000 Million in the previous year registering a growth of 5.7% , while the consolidated net profit for the year grew by 3.7 % to INR 4816.000 Million for 2017-18 as against INR 4642.000 Million in the previous year.

The Earnings Per Share (EPS) on a consolidated basis (based on weighted average number of shares during the year) increased to INR 12.0 for the year as compared to INR 11.6 for the previous year.

A detailed analysis of the financial performance of the Company is given as part of the Management Discussion and Analysis report, which forms part of this report.

Statement on the salient features of the financial statements of Subsidiaries and Associate Companies in the prescribed Form AOC 1 is appended as part of this report. The details of the subsidiaries incorporated during the financial year are given as part of notes to the consolidated financial statements.

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OUTLOOK

The Company's business interests are spread across India, South Asia, Middle East, Turkey, Africa (META) and CIS regions. In today's inter-connected world, no region or country is totally immune to the geo-political or economic upheavals of another region or country.

Since most of the geographies in which Company operates fall in the "emerging", "developing" and "leastdeveloped" categories, the impact of global developments tend to impact them more than most.

A discussion of Global geopolitical and Economic developments, in the year gone by, is therefore essential, in order to position the Company's FY'18 business performance in the proper context.

INDIAN ECONOMY – REVIEW AND OUTLOOK:

2017 is a milestone year for the Indian economy, as it marked the successful roll out of the Goods and Services tax Act, which will help in reducing internal barriers to trade, increase efficiency, and improve tax compliance. The economic disruptions due to the ban on high-value currency notes towards the end of 2016 and the roll out of GST in July 2017, have started to normalise and growth is expected to stabilize. After a year of disruptions and growth slowdown, the Indian economy is consolidating the gains from the recent reforms and is moving in the right direction.

As per recent report released by International Monetary Fund, GDP growth in India is projected to increase from 6.7 percent in 2017 to 7.4 percent in 2018 and 7.8 percent in 2019, lifted by strong private consumption as well as fading transitory effects of the currency exchange initiative and implementation of the national goods and services tax. Over the medium term, growth is expected to gradually rise with continued implementation of structural reforms that raise productivity and incentivize private investment. The World Economic Situation and Prospects 2018 report of the United Nations also indicates that the outlook for India remains largely positive, underpinned by robust private consumption and public investment as well as ongoing structural reforms.

The Union Budget for 2018-19 focused on uplifting the rural economy and strengthening of the agriculture sector, healthcare for the economically less privileged, infrastructure creation and improvement in the quality of education in the country. The Budget included various measures to provide a push to the economy, which among others, include major investments in infrastructure via all-time high allocations to rail & road sector and reduced corporate tax rates etc.,

IMD forecasts a normal monsoon for 2018, and if the predictions are accurate, the agricultural sector is set for a boost and other sectors like fast moving consumer goods, auto, fertilizers, and cement are likely to benefit greatly.

GLOBAL ECONOMY – REVIEW AND OUTLOOK:

Year 2017, was a tumultuous year marked by geopolitical tensions, and deep political divisions in many countries. On the economic front, however, 2017 ended on a high note, with GDP continuing to accelerate over much of the world in the broadest cyclical upswing since the start of the decade. As per the recent report by IMF, the global growth was at 3.8 percent, the fastest since 2011. With financial conditions still supportive, global growth is expected to pick up to a 3.9 percent rate in both 2018 and 2019.

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The World Bank has reported that in advanced economies, growth in 2017 is estimated to have rebounded to 2.3 percent, driven by a pickup in capital spending, turnaround in inventories, and strengthening external demand. Growth in emerging market and developing economies is estimated to have accelerated to 4.3 percent in 2017, reflecting firming up of activity in commodity trade.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C74099862	10508632	KOTAK MAHINDRA BANK LIMITED	18/06/2014	22/12/2015	-	300000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051IN
2	B89943484	10461220	YES BANK LIMITED	30/10/2013	-	-	200000000.0	Nehru Centre, 9th Floor, Discovery of IndiaDr. A.B. Road, WorliMumbaiMH400018IN
3	B83595785	10446128	The Hongkong and Shanghai Banking Corporation Limited	19/08/2013	-	-	250000000.0	NO 30, RAJAJI SALAICHENNAITN600001IN
4	B74012725	10422669	HDFC BANK LIMITED	02/04/2013	-	-	250000000.0	HDFC BANK HOUSESENPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131IN
5	C62144019	10337562	DBS Bank Ltd	30/01/2012	27/07/2015	-	1355000000.0	806, Anna Salai,ChennaiTN600002IN
6	G57198244	10243409	BNP Paribas	24/09/2010	26/09/2017	-	1000000000.0	Prince Towers3rd Floor, 25/26, College Road,ChennaiTN600006IN
7	G57177289	10144460	KOTAK MAHINDRA	12/02/2009	22/09/2017	-	800000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra

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REDINGTON (INDIA) LIMITED - 526916

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			BANK LIMITED					(E),MumbaiMa400051 IN
8	C59190 975	101000 05	IDBI Bank Limited	28/03/2 008	23/06/ 2015	-	50000000.0	IDBI TOWER WTC COMPLEXCUFFE PARADEMUMBAIMH 400005IN
9	A656927 58	100752 32	HDFC BANK LIMITED	26/10/2 007	22/06/ 2009	-	600000000.0	MARIAM CENTRE MOUNT ROADCHENNAITN60 0002IN
10	G83040 972	100471 52	Standard Chartere d Bank	05/04/2 007	12/03/ 2018	-	1900000000.0	19 Rajaji SalaiChennai - 600 001ChennaiTN600001 IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Guarantees relating to channel financing	43.500	43.500
Claims against the Company not acknowledged as debts	35.700	22.400

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2018**

Particulars	(INR In Million)
	Quarter Ended
	30.06.2018 Unaudited
Income from Operations	
a) Net Sales / Income from Operations	35705.500
b) Other Operating Income	155.900
Total Income from Operations (net)	35861.400
Expenditure	
a) Cost of materials consumed	0.000
b) Purchase of stock-in-trade	34392.000
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(526.300)
d) Employee benefits expense	353.100
e) Finance Cost	213.000
f) Depreciation and amortisation expense	31.100
g) Other expenses	966.000
Total Expenses	35448.900
Profit before tax	412.500
Tax expenses	
Current Tax	146.700
Deferred tax	1.200
Net Profit / (Loss) from ordinary activities after tax (9-10)	264.600
Other Comprehensive Income	
Items that will not be reclassified to profit or loss	(4.100)
Remeasurements of defined benefits plan	1.400
Income tax relating to above	
Net other comprehensive income that will be reclassified to profit or loss	(2.700)
Items that will be reclassified to profit or loss	
Foreign exchange differences in translating the financial statements of foreign operations	5.400
Income tax relating to item above	--
Net other comprehensive income that will be reclassified to profit or loss	5.400
Total other comprehensive income	2.700
Total comprehensive income	267.300
Profit for the quarter / year attributable to the	
Shareholders of the company	264.600
Non-controlling interest	--
Total comprehensive income for the quarter/year attributable to the	
Shareholders of the company	267.300
Non-controlling interest	--

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Paid-up equity share capital (Face Value of INR 2/- per share)	800.300
Other equity as per balance sheet of previous accounting year	--
Earnings Per Share (EPS) before and after extraordinary items (of Rs. 10/- each)	
a) Basic	0.66
b) Diluted	0.66

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE 2018**

(INR In Million)

Sr. No.	Particulars	Quarter Ended
		30.06.2018 Unaudited
A	Segment Revenue	
	India	36124.000
	Overseas	66026.000
	Total	102150.000
	Less: Inter Segment revenue	1.000
	Revenue from operations	102149.000
B	Segment Results	
	India	734.000
	Overseas	924.200
	Total	1658.200
	Less: Finance Cost	
	India	226.000
	Overseas	214.000
	Total Finance Cost	440.000
	Profit before tax	
	India	508.000
	Overseas	710.200
	Total Profit Before Tax	1218.200

C	Segment Assets	30.06.2018
	India	40470.400
	Overseas	72689.100
	Unallocated	1036.400
	Total	114195.900

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	Segment Liabilities	
	India	29210.100
	Overseas	43775.400
	Unallocated	164.800
	Total	73150.300

Notes:

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 July 30, 2018 and July 31, 2018.

2. 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.

3.a. The above financial results have been prepared in accordance with recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules as amended from time to time, specified 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.

b. All amounts in the above results have been disclosed in Rs. crores.

c. The figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.

d. The figures for the quarter ended March 31, 2018 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year ended March 31, 2018 and the published unaudited year to date figures up to the third quarter ended December 31, 2017.

4. The Company and its Subsidiaries (collectively referred to as "the Group") are engaged mainly 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.

5. During the quarter,

a. The name of the step-down subsidiary in Dubai UAE, CDW International Trading FZE- is changed to CDW International Trading FZCO .

b. Redington Gulf FZE, Dubai UAE, has acquired an additional 10% stake in Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS from the existing shareholder for a consideration of USD 0.90 million resulting in shareholding of 100%.

6. The Group has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces earlier revenue recognition standards) with effect from April 1, 2018. The core principle of this standard is that the Group shall

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recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Under Ind AS 115, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The Group has applied Ind AS 115 retrospectively to each of the prior reporting period. Accordingly, the information presented for the quarter ended March 31, 2018, June 30, 2017 and year ended March 31, 2018 has been restated.

Upon adoption of Ind AS 115, the Group has changed the accounting policy with respect to income from supplier schemes. Income from supplier rebates were hitherto classified as part of revenue from operations. The Group has adjusted supplier rebates against purchase of traded goods.

The following table summarises the impact of transition to Ind AS 115 on the amounts reported in the earlier periods:(For Table, kindly refer Corporate Announcements on www.bseindia.com.)

The following table summarises the impact of adopting Ind AS 115 on the Group's Financial Results for the quarter ended June 30, 2018 for each of the line items affected:(For Table, kindly refer Corporate Announcements on www.bseindia.com.)

FIXED ASSETS

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicle

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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