

28th July 2016

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

Sub: Unaudited Financial Results for the quarter ended 30th June 2016

Dear Sirs,

This is further to our letter dated 13th July 2016 on the above subject.

In terms of requirements of Regulation 33 of the Listing Regulations, we are enclosing unaudited financial results for the quarter ended 30th June 2016 which were taken on record at the meeting of the Board of Directors of the Company held today. The meeting commenced at 09.30 AM and concluded at 12.00 Noon.

We are arranging to publish the results in the newspapers.

We are also enclosing herewith the copy of the Limited Review Report.

Please acknowledge the receipt of our communication.

Thanking you,

Very truly yours,



M. Muthukumarasamy
Company Secretary.

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

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF REDINGTON (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **REDINGTON (INDIA) LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 the 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.
3. We did not review the financial results of a branch included in the Standalone Unaudited Financial Results of the Company whose interim financial results for the Quarter Ended June 30, 2016 reflect total revenues of Rs. 5,677 Lakhs and total profit after tax of Rs. 67 Lakhs, as considered in the Statement of Standalone Unaudited Financial Results.

These interim results have been reviewed by the branch auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the standalone financial results is based solely on the report of the branch auditor.



4. Based on our review conducted as stated above and the limited review report received from the branch auditors referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

M.K. Ananthanarayanan

M.K. Ananthanarayanan
Partner
(Membership No. 19521)

Place: Chennai
Date: July 28, 2016



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF REDINGTON (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **REDINGTON (INDIA) LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries constitute "the Group") and its share of the loss of an Associate and its Subsidiary ("Associate") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Holding Company personnel and analytical procedures applied to the 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.
3. The Statement, to the extent it relates to the Consolidated Unaudited Financial Results, includes the results of fifty two Direct and step-down subsidiaries and of an associate and its subsidiary of the Company as detailed in the Annexure to this Independent Auditors' Review Report.
4. a) We did not review the interim financial results of fifty two Direct and step-down subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial results for the Quarter Ended June 30, 2016 reflect total revenues of Rs. 593,880 Lakhs and total profits after tax of Rs. 5,461 Lakhs and Total comprehensive income of Rs. 8,460 Lakhs for the Quarter ended June 30, 2016, as considered in the Consolidated Unaudited Financial Results. The Consolidated Unaudited Financial Results also include the Group's share of loss after tax of Rs. Nil and total comprehensive income of Rs. Nil for the Quarter Ended June 30, 2016 as considered in the Consolidated Unaudited Financial Results, in respect of the Associate, whose interim financial results have not been reviewed by us.

These interim financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these fifty two Direct and step-down subsidiaries and the Associate, is based solely on the reports of the other auditors.



b) We did not review the financial results of a branch included in the Standalone Unaudited Financial Results of the Company whose interim financial results for the Quarter Ended June 30, 2016 reflect total revenues of Rs. 5,677 Lakhs and total profit after tax of Rs. 67 Lakhs, as considered in the Statement of Standalone Unaudited Financial Results.

These interim results have been reviewed by the branch auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the standalone financial results is based solely on the report of the branch auditor.

5. Based on our review conducted as stated above and the limited review reports received from the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

M.K. Ananthanarayanan

M.K. Ananthanarayanan
Partner
(Membership No. 19521)

Place: Chennai
Date: July 28, 2016



Annexure as referred in paragraph 3 in the Independent Auditor's Review Report dated July 28, 2016

The Statement includes the results of the following entities:

A. Direct Subsidiaries:

1. Redington International Mauritius Limited
2. Redington Distribution Pte. Limited
3. Cadensworth (India) Limited
4. ProConnect Supply Chain Solutions Limited
5. Ensure Support Services (India)Limited

B. Step-down Subsidiaries:

6. Redington Gulf FZE
7. Redington Turkey Holdings S.A.R.L.
8. Redington Egypt Ltd
9. Redington Nigeria Ltd
10. Redington Gulf & Co. LLC
11. Redington Kenya Ltd
12. Cadensworth FZE
13. Redington Middle East LLC
14. Ensure Services Arabia LLC
15. Redington Africa Distribution FZE
16. Redington Qatar WLL
17. Ensure Services Bahrain SPC
18. Redington Qatar Distribution WLL
19. Redington Limited
20. Redington Kenya EPZ Ltd
21. Africa Joint Technical Services
22. Redington Uganda Ltd
23. Cadensworth UAE LLC
24. Redington Tanzania Limited
25. Redington Morocco Limited
26. Redington Angola Limited
27. Ensure IT Services PTY Ltd
28. Redington Gulf FZE, Iraq
29. Arena Bilgisayar Sanayi Ve Ticaret Anonim Sirketi
30. Arena International FZE
31. Redington Bangladesh Limited
32. Redington SL (Private) Limited
33. Redington Rwanda Limited
34. Redington Kazakhstan LLP
35. Ensure Gulf FZE
36. Ensure Technical Services (PTY) Ltd
37. Ensure Middle East Trading LLC
38. Ensure Solutions Nigeria Limited
39. Ensure Technical Services Kenya Limited
40. Ensure Services Uganda Limited
41. Ensure Technical Services Tanzania Limited



42. Sensonet Teknoloji Elelektronik Ve Bilisim Hizmetleri Sanayi Ve Ticaret Limited Sirketi
43. ProConnect Supply Chain Logistics LLC
44. Ensure Ghana Limited
45. Ensure Technical Services Morocco Limited (Sarlau)
46. ADEO Bilisim Danismanlik Hizmetleri San. Ve Tic. A.S
47. Redington Senegal Limited SARL
48. Redington Saudi Arabia for Distribution
49. Paynet Odemet Hizmetleri Anonim Sirketi
50. CDW International Trading FZE
51. RNDC Alliance West Africa Limited
52. Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS

C. Associate and its Subsidiary

Redington (India) Investments Limited
Currents Technology Retail (India) Limited



Statement of Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2016

₹. In Lakhs

Particulars	Standalone			Consolidated		
	Quarter Ended		Year Ended	Quarter Ended		Year Ended
	June 30, 2016	March 31, 2016 Refer note 3 (c)	June 30, 2015	June 30, 2016	March 31, 2016 Refer note 3 (c)	June 30, 2015
Unaudited						
(1) Income from operations	369,869	342,971	294,684	1,263,869	963,295	756,976
(a) Net Sales / Income from Operations	-	1	-	4	31	6
(b) Other Operating Income	369,869	342,972	294,684	1,263,873	963,326	756,982
Total Income from operations						
(2) Expenses	348,997	327,257	299,821	1,254,937	895,015	733,072
(a) Purchase of traded goods	5,382	(2,823)	(20,012)	(59,029)	17,651	(20,840)
(b) Changes in inventories of stock-in-trade	2,639	2,475	2,293	9,374	15,286	12,674
(c) Employee benefits expense	243	247	266	1,003	1,325	1,073
(d) Depreciation and Amortisation expense	4,972	7,470	5,247	24,517	17,902	16,539
(e) Other expenses	362,233	334,626	287,615	1,230,802	947,179	742,518
Total Expenses	7,636	8,346	7,069	33,071	16,147	14,464
(3) Profit from Operations before Other Income and Finance costs (1-2)						
(4) Other Income	-	-	-	698	-	-
(a) Dividend from Subsidiaries	619	1,403	494	3,014	802	963
(b) Others	8,255	9,749	7,563	36,783	16,949	15,427
(5) Profit before Finance costs, CSR and Tax (3+4)	1,736	2,321	1,644	8,237	3,749	4,047
(6) Finance costs	6,519	7,428	5,919	28,546	13,200	11,380
(7) Profit before CSR and Tax (5-6)	-	-	-	-	-	-
(8) Corporate Social Responsibility Expenditure (CSR)	6,519	7,428	5,919	28,546	13,200	11,380
(9) Profit before Tax (7-8)	2,254	2,790	1,995	9,674	3,481	3,015
(10) Tax Expense	4,265	4,638	3,924	18,872	9,719	8,365
(11) Profit after Tax (9-10)	-	-	-	-	(411)	-
(12) Share of Profit / Loss of Associate	-	-	-	-	(411)	(143)
(13) Minority interest	-	-	-	-	-	-
(14) Net Profit after taxes, Share of Profit / Loss of Associate and Minority interest	4,265	4,638	3,924	18,872	9,308	8,222
(11+12+13)	6	(33)	9	7	3,407	2,539
(15) Other Comprehensive income (net of taxes)	4,271	4,605	3,933	18,879	12,715	10,761
(16) Total Comprehensive Income (14+15)	7,996	7,996	7,995	7,996	7,996	7,995
(17) Paid-up equity share capital (Face Value - ₹ 2/- per share)	-	-	-	145,847	-	-
(18) Reserve excluding Revaluation Reserves (NIL)	-	-	-	-	-	-
(19) Earnings per share (Face Value - ₹2/- per share) (not annualized for Quarters)	1.07	1.16	0.98	4.72	2.33	2.06
(a) Basic	1.07	1.16	0.98	4.72	2.33	2.06
(b) Diluted	1.07	1.16	0.98	4.72	2.33	2.06

Particulars	₹. In Lakhs			
	Quarter Ended			Year Ended
	June 30, 2016	March 31, 2016 Refer note 3 (c)	June 30, 2015	March 31, 2016
Unaudited				
Segment Revenue (net sales / income)				
India	377,672	361,727	312,349	1,337,324
Overseas	586,002	687,538	446,894	2,212,294
Total	963,674	1,049,265	759,243	3,549,618
Less: Inter Segment Revenue	348	1,822	2,261	6,653
Income from operations	963,326	1,047,443	756,982	3,542,965
Segment Results (Profit before tax and interest)				
India	9,237	11,344	8,619	40,739
Overseas	7,712	11,331	6,808	36,376
Total profit before Finance costs, CSR and Tax	16,949	22,675	15,427	77,115
Less: Finance costs				
India	1,790	2,387	1,781	8,710
Overseas	1,959	2,518	2,266	9,349
Total Finance costs	3,749	4,905	4,047	18,059
Segment Results				
India	7,447	8,957	6,838	32,029
Overseas	5,753	8,813	4,542	27,027
Total Profit before CSR and Tax	13,200	17,770	11,380	59,056
Corporate Social Responsibility Expenditure				
India	-	50	-	50
Overseas	-	-	-	-
Total- Corporate Social Responsibility Expenditure	-	50	-	50
Total Profit before Tax from operations	7,447	8,907	6,838	31,979
India	5,753	8,813	4,542	27,027
Overseas	13,200	17,720	11,380	59,006
Total Profit before tax from operations				
As at				
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Unaudited				
Segment assets				
India	368,442	355,761	314,059	355,761
Overseas	650,732	687,496	548,128	687,496
Corporate unallocated	10,957	8,892	7,102	8,892
Total	1,050,131	1,052,149	869,289	1,052,149
Segment Liabilities				
India	288,031	257,993	215,306	257,993
Overseas	418,018	462,823	358,730	462,823
Corporate unallocated	-	298	497	298
Total	706,049	721,114	574,533	721,114

For Redington (India) Limited

Place: Chennai
Date : July 28, 2016

Raj Shankar
Managing Director

(Signature)

Redington (India) Limited

Notes to Statement of Unaudited Standalone / Consolidated Financial Results for the Quarter Ended June 30, 2016

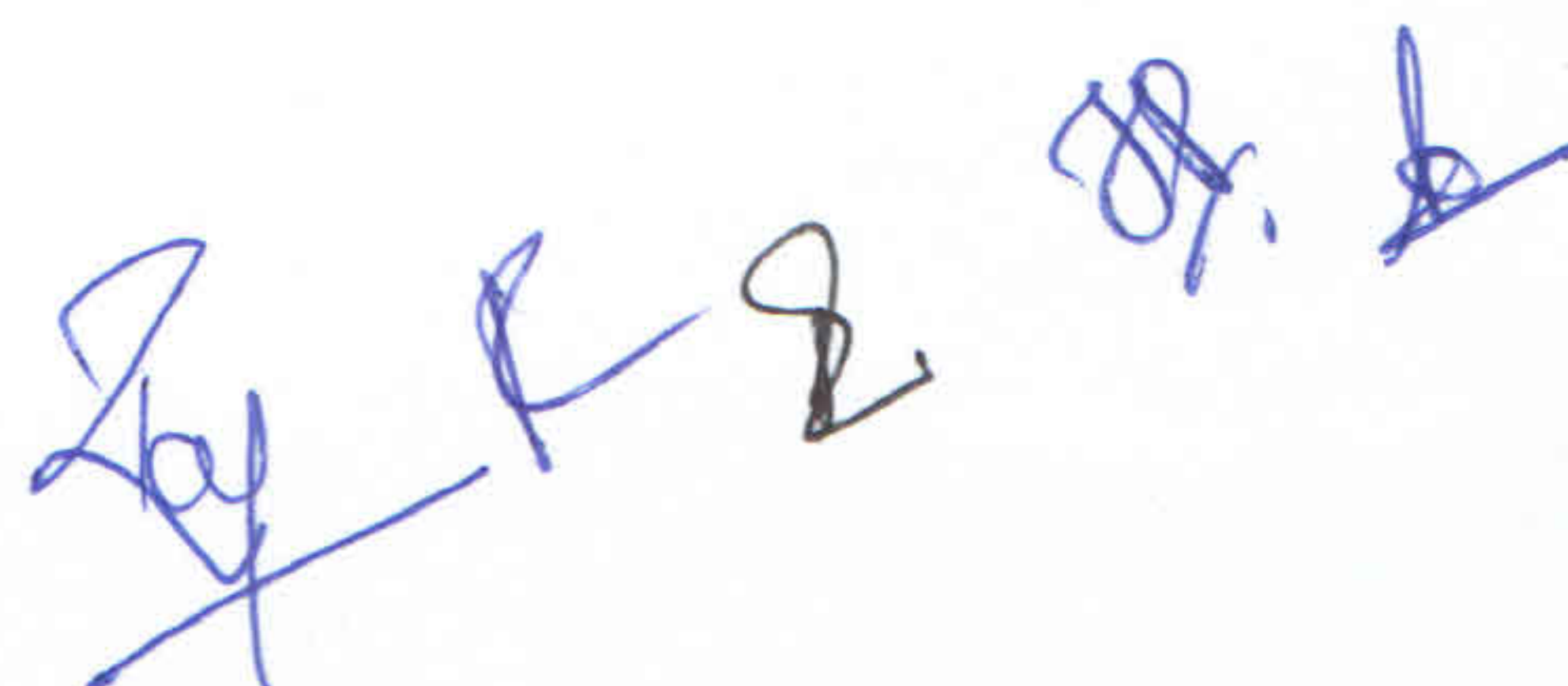
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2016 and July 28, 2016 respectively.
2. A Limited Review of the standalone and consolidated financial results of the Company has been carried out by the statutory 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 has been prepared in accordance with the Accounting Standards (Ind AS) as required under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2016. These are the Company's / Group's first Ind AS financial results and accordingly has adopted all the applicable Ind AS Standards in accordance with Ind AS 101 – First time Adoption of Indian Accounting Standards and the impact on transition has been adjusted to the Reserves as at April 1, 2015.

b. The figures of the previous periods have been restated to comply with Ind AS to make them comparable with the current period. Further figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform with current period's classification.

c. The figures for the Quarter Ended March 31, 2016 are the balancing figures between the figures in respect of the full financial year ended March 31, 2016 and the year to date figures upto the third Quarter Ended December 31, 2015.
4. The Company and its Subsidiaries (collectively "Group") are engaged mainly in Information Technology Product distribution business besides supply chain solutions and after sales service business.

As per Ind AS 108 "Operating Segments", the disclosure for segments have been made in a manner consistent with internal reporting. The reporting is based on risk and rewards for the Group which are affected predominantly by the economies of various countries and geographies in which the Group operates.

5. Under previous Indian GAAP,
 - i. Actuarial Gains and Losses on employee benefits were recognized in Statement of Profit and Loss. Under Ind AS, it has to be recognized under Other Comprehensive Income.
 - ii. Dividend payable was recognized as a liability in the period to which it relates. Under Ind AS dividend to shareholders are recognized when declared by the members in a General Meeting.



6. a. Reconciliation of financial results as reported under previous Indian GAAP and Ind AS are as under:

₹.in Lakhs

Particulars	Standalone			Consolidated		
	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
	March 31, 2016	June 30, 2015	March 31, 2016	March 31, 2016	June 30, 2015	March 31, 2016
	Unaudited					
Net Profit After Tax under Previous Indian GAAP	3,995	4,196	18,890	13,756	8,115	42,566
Effect on account of Merger of Nook Micro Distribution Limited (Refer Note 7)	641	(267)	-	(472)	182	-
Adjusted Net Profit After Tax under Previous Indian GAAP	4,636	3,929	18,890	13,284	8,297	42,566
Ind AS Adjustments						
Actuarial (gain) /loss on employee defined benefit funds reclassified to other comprehensive income	33	(7)	-	(31)	(39)	(39)
Effect on account of Business combinations prior to transition date	-	-	-	(62)	(36)	(172)
Tax Adjustments	(9)	2	-	12	14	21
Other Adjustments	(22)	-	(18)	(15)	(14)	(44)
Net Profit After Tax for the Period under Ind AS	4,638	3,924	18,872	13,188	8,222	42,332
Other Comprehensive income (net of tax)	(33)	9	7	137	2,539	9,381
Total Comprehensive income under Ind AS attributable to Shareholders	4,605	3,933	18,879	13,325	10,761	51,713

b. Reconciliation of Reserves as at March 31, 2016 as reported under previous Indian GAAP and Ind AS are as under:

₹. In Lakhs

Particulars	As at March 31, 2016	
	Standalone	Consolidated
	Unaudited	
Reserves as per previous Indian GAAP	135,877	270,745
Adjustments for:		
Reversal of Proposed dividend including Dividend tax	9,963	9,963
Effect on account of Business combinations prior to transition date	-	5,605
Tax Adjustments	-	21
Other Adjustments	7	(36)
Reserves as per IND AS	145,847	286,298

7. Pursuant to the Honorable High Court of Madras order dated March 11, 2016, Nook Micro Distribution Limited (Nook), an erstwhile wholly-owned Subsidiary, was amalgamated with the Company with effect from April 1, 2015. Consequently the figures for all the corresponding previous periods have been restated in the financial results.

8. During the current Quarter,

a) The Company's wholly-owned step-down subsidiary Redington Gulf FZE has acquired an additional 10% stake in Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret AS, a value added distributor in Turkey, thereby increasing the total holdings to 80%.

b) Of the options so far granted under ESOP scheme, 91,258 options (including lapsed options) were outstanding as on June 30, 2016 to be exercised later.

9. Tax expense is computed based on the annual effective tax rates for Current Tax and Deferred Tax.

10. The Board of Directors at its meeting held on May 24, 2016 had approved the proposed merger of its wholly-owned Subsidiary Cadensworth (India) Limited with the Company with effect from April 1, 2016, subject to regulatory approvals. The Company has filed application with stock exchanges for their approval.

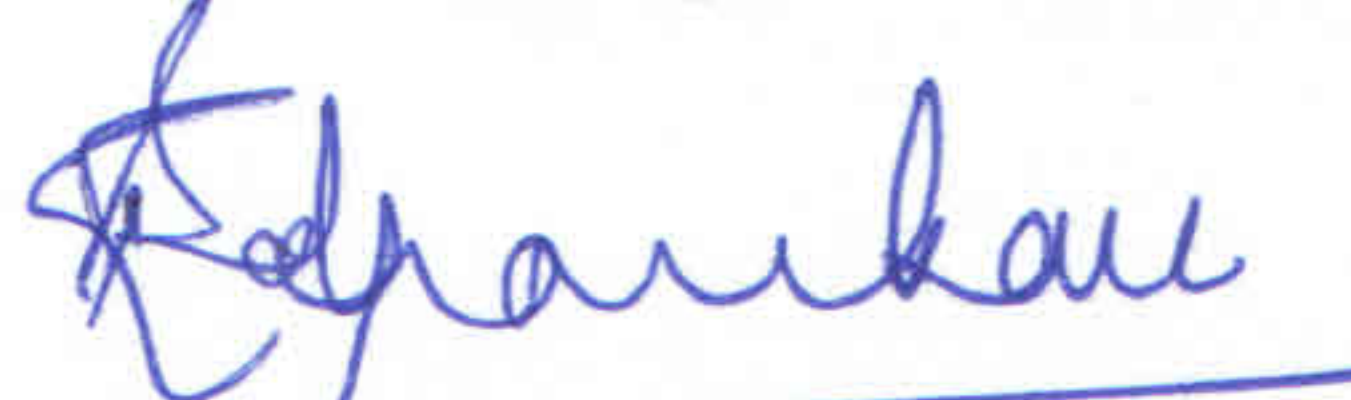
11. Subsequent to the Quarter end,

a. The Company has invested ₹ 1000.48 Lakhs in its wholly-owned Indian subsidiary ProConnect Supply Chain Solutions Limited (Proconnect).

b. Proconnect has formed a subsidiary, Rajprotim Supply Chain Solutions Limited, in the month of July, 2016, with a shareholding of 50%.

Place: Chennai
Date: July 28, 2016

For Redington (India) Limited



Raj Shankar
Managing Director

