REDINGTON

Corporate Office

Redington (India) Limited
"Redington House" Centre Point
Plot. Nos. 8 & 11 (SP)
Thiru.Vi.Ka Industrial Estate,
Guindy, Chennai- 600032.
Board No : + 91 - 44 - 42243353
Fax No : + 91 - 44 - 22253799
CIN : L52599TN1961PLC028758

May 24, 2016

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

Sub: Outcome of Board Meeting as per Reg. 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

We wish to inform that the following are the outcomes of the Board Meeting held today:

1) Audited standalone and consolidated financial results for the quarter and year ended March 31, 2016 were approved.

2) Dividend of Rs. 2.10 per share (105%) for the year ended 31st March, 2016 was recommended. The dividend, if approved by the shareholders at the ensuing Annual General Meeting scheduled to held on 27th July 2016, will be paid on 23rd August 2016.

3) Merger of the Company's Wholly Owned Subsidiary Cadensworth (India) Limited with the Company with effect from 1st April, 2016, subject to statutory and other approvals under a scheme of merger, was in principally approved. The requisite details are given under Annexure - A to this communication.

4) Appointment of Mr. B. Ramaratnam as Non - Executive Director and Mr. E.H. Kasturi Rangan as Whole - Time Director of the Company with effect from 24th May, 2016 were approved. The relevant details with regard to the appointments are given under Annexure - B to this communication.

5) Resignation of Mr. N. Srinivasan, Non Executive Director and Mr. M. Raghunandan, Whole-Time Director with effect from 24th May, 2016 were taken note. The relevant details with regard to the resignations are given under Annexure - B to this communication

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We wish to inform that the Share Transfer Books and Register of Members remain closed from Thursday, the 21st July 2016 till Wednesday, 27th July 2016 (both days inclusive) for the purpose of payment of dividend.

The meeting of the Board of Directors commenced at 09.45 A.M and concluded at 01.00 PM

Thanking you,
Yours truly,

REDINGTON (INDIA) LIMITED CHENNAI 600 032

M. Muthukumarasamy
Company Secretary.

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

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Annexure – A

Details of Amalgamation/ Merger:

a. Name of the entity (ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;

Particulars	Transferor Company	Transferee Company
Name	Cadensworth (India) Limited (Wholly-Owned subsidiary of the Transferee Company)	Redington (India) limited (100% holding Company of the Transferor Company)
Turnover as on 31st March 2016	Rs. 70,074.47 Lakhs	Rs. 12,63,872.93 Lakhs

b. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"

Yes. Since, cash consideration is not involved, arms length criteria is not applicable.

c. Area of business of the entity(ies)

Both the Companies are involved in Wholesale distribution of Information Technology products

d. Rationale for amalgamation/ merger

Effective control, optimum utilization of resources, increased efficiency and Cost effectiveness.

e. In case of cash consideration – Amount or otherwise share exchange ratio

No cash consideration involved.

f. Brief details of change in shareholding pattern (if any) of listed entity

Not Applicable

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ANNEXURE - B - Change in directors

I. Appointment of Mr. Ramaratnam as a Non-executive Director

1. Reason for Change – Appointment

2. Date of appointment & term of appointment – Effective from 24th May 2016, subject to retirement by rotation.

3. Brief Profile:

   Mr. Ramaratnam graduated from the University of Mumbai and is a qualified Chartered Accountant based at Chennai. He was a partner with the well-known multinational firm, Deloitte Haskins & Sells till March 2015. He has 34 years of experience in the areas of statutory audit and other professional services.

4. Disclosure of relationships between directors – NIL.

II. Appointment of Mr. E.H. Kasturi Rangan as the Whole-Time Director

1. Reason for Change – Appointment

2. Date of appointment & term of appointment – Effective from 24th May 2016 for a period of 3 years.

3. Brief Profile:

   Mr. E.H. Kasturi Rangan started his career as a chartered accountant in practice for more than a decade. He joined the Company in 1999 as its Credit Consultant and was instrumental in developing the Company's system for granting credit facilities to channel partners. In 2004, he took the responsibility of Operations including Supply Chain Management. In 2006, he was entrusted with the responsibility of developing the Non IT Vertical. Prior to being appointed as the Whole-Time Director he was the Joint Chief Operating Officer of the Company.

4. Disclosure of relationships between directors – NIL.

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III. Resignation of Mr. Raghunandan, the Whole-Time Director

1. Reason for Change – Resignation
2. Date of Resignation – 24th May, 2016
3. Disclosure of relationships between directors – NIL

IV. Resignation of Mr. N. Srinivasan, Non-executive Director

1. Reason for Change – Resignation
2. Date of Resignation – 24th May, 2016
3. Disclosure of relationships between directors – NIL

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