REDINGTON

Corporate Office

Redington (India) Limited
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18th May 2016

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla complex
Bandra(E), Mumbai 400 051

Sub : Update on Acquisition of additional stake in Linkplus, Turkey by Overseas Subsidiary Company

Dear Sir/Madam,

This has reference to our earlier announcement dated 27th November 2015 regarding, Redington Gulf FZE (RGF), a step down subsidiary of the Company acquiring 70% stake in Linkplus Bilgisayar Sistemleri Sanayi ve Ticaret A.Ş, Turkey (Linkplus).

We wish to inform you that we have been informed by our subsidiary RGF that it had acquired additional 10% stake (As of 31st March 2016 RGF holds 70% shares of Linkplus) from shareholder of Linkplus for a consideration of USD 1.15 Mn. With this the total stake of RGF in Linkplus is 80%. The balance 20% shares will be purchased on equitable basis during CY16 and CY17 at a P/E multiple of 5X.

We are enclosing herewith the particulars of acquisitions pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the receipt of our communication.

Thanking You

M Muthukumarasamy
Company Secretary

CC: BSE Limited
P.J.Towers
Dalal Street
Mumbai 400 001

Annexure

Name of the target entity, details in brief such as size, turnover etc.;	LinkPlus Bilgisayar Sistemleri Sanayi Ve Ticaret A.S. Turnover: Turkish Lira 127.50Mn
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
Industry to which the entity being acquired belongs	Distribution of Information Technology Products
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Target entity is the authorised distributor of Oracle products in Turkey. The acquisition provides advantage by becoming an Oracle distributor in Turkey.
Brief details of any governmental or regulatory approvals required for the acquisition;	Approval of Competition board of Turkey is received for the acquisition.
Indicative time period for completion of the acquisition	Already completed.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
Cost of acquisition or the price at which the shares are acquired	US$ 1.15Mn
Percentage of shareholding / control acquired and / or number of shares acquired	10%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Nature of business – Distribution of Information Technology Products. Turnover: 2015 – Turkish Lira 127.50Mn 2014 – Turkish Lira 109.92Mn 2013 – Turkish Lira 86.23Mn Country of presence – Turkey Year of Incorporation - 1995