

Audited Financial Results for the year ended March 31, 2010

Rs. In lakhs

Particulars	Consolidated		Standalone	
	Year ended March 31, 2010	Year ended March 31, 2009	Year ended March 31, 2010	Year ended March 31, 2009
Net Sales / Income from Operations	1,375,775	1,266,827	644,962	606,616
Other Operating Income	1,340	1,150	708	506
Total Income	1,377,115	1,267,977	645,670	607,122
Expenditure				
a. (Increase) / Decrease in stock	(20,349)	(6,056)	(14,897)	2,838
b. Purchases	1,323,663	1,206,625	623,423	569,217
c. Employee costs	16,550	15,027	7,978	7,581
d. Depreciation	2,343	1,274	1,541	471
e. Other expenditure	21,428	19,755	9,324	10,121
f. Total	1,343,635	1,236,625	627,369	590,228
Profit from Operations before Other Income, Interest and Tax	33,480	31,352	18,301	16,894
Other Income	750	332	319	22
Profit before interest and tax	34,230	31,684	18,620	16,916
Interest	6,638	9,782	3,304	4,491
Profit before Tax	27,592	21,902	15,316	12,425
Tax expense	6,389	4,998	5,370	4,356
Profit after Tax and before Minority Interest	21,203	16,904	9,946	8,069
Minority Interest	2,769	938	-	-
Profit after Tax for the year	18,434	15,966	9,946	8,069
Paid up equity share capital (Face Value - Rs.10/- per share)	7,864	7,787	7,864	7,787
Reserves as per Balance Sheet	99,709	92,433	59,734	53,652
Earnings per share - Basic (EPS) (Face Value - Rs.10/- per share)	23.51	20.50	12.68	10.36
Earnings per share - Diluted (EPS) (Face Value - Rs.10/- per share)	23.27	20.50	12.55	10.36
Public shareholding				
- Number of shares	44,734,371	43,964,151	44,734,371	43,964,151
- Percentage of shareholding	57	56	57	56
Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered	NIL	NIL	NIL	NIL
b) Non Encumbered				
- Number of shares	33,901,595	33,901,595	33,901,595	33,901,595
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	43	44	43	44

Consolidated Segmentwise Revenue, Results and Capital Employed

Rs. In Lakhs

Particulars	Year ended March 31, 2010	Year ended March 31, 2009
Segment Revenue		
India	648,613	608,853
Overseas	731,297	662,065
Total	1,379,910	1,270,918
Less: Inter Segment Revenue	2,795	2,941
Net sales / Income from operations	1,377,115	1,267,977
Add: Other income	750	332
Revenue	1,377,865	1,268,309
Segment Results (<i>Profit Before Interest and Tax</i>)		
India	21,292	19,423
Overseas	12,938	12,261
Less: Interest	6,638	9,782
Profit before tax	27,592	21,902
Capital Employed (<i>Segment Assets minus Segment Liabilities</i>)		
India	47,043	39,680
Overseas	84,554	84,672
Total	131,597	124,352

The Parent Company operates in one reportable business segment

Statement of assets and liabilities

Rs. In lakhs

Particulars	Consolidated		Standalone	
	As at March 31, 2010	As at March 31, 2009	As at March 31, 2010	As at March 31, 2009
Sources of Funds				
Share Capital	7,864	7,787	7,864	7,787
Reserves and Surplus	99,709	92,433	59,734	53,652
Shareholders' funds	107,573	100,220	67,598	61,439
Minority Interest	24,026	24,133	-	-
Secured Loans	59,987	33,140	30,955	15,682
Unsecured loans	54,872	65,158	6,597	13,309
Total	246,458	222,651	105,150	90,430
Application of funds				
Fixed assets including capital advances / capital work in progress	9,681	8,798	6,839	6,548
Investments	-	-	45,905	32,093
Deferred tax asset (net)	338	36	250	(13)
Current assets, loans and advances				
Inventories	98,285	77,936	42,241	27,345
Sundry Debtors	181,644	140,457	67,856	64,502
Cash and Bank Balances	58,260	60,239	1,996	5,596
Loans and Advances	15,185	14,658	7,702	7,856
	353,374	293,290	119,795	105,299
Current liabilities and provisions				
Current liabilities	110,898	74,627	62,541	49,326
Provisions	6,037	4,846	5,098	4,171
	116,935	79,473	67,639	53,497
Net working capital	236,439	213,817	52,156	51,802
Total	246,458	222,651	105,150	90,430

Notes

1. There has been a significant growth during the year in terms of turnover by 9%, EBITDA by 11% and PAT by 15% over the previous year on consolidated basis.
2. The Board of Directors has recommended a dividend of Rs.5/- per equity share (i.e. 50%) (Previous Year – Rs.4/- per equity share i.e. 40%), for the financial year ended March 31, 2010.
3. The Board of Directors approved the sub-division of equity shares of Rs.10/- each of the equity shares of the Company into the face value of Rs.2/- each subject to the approval of the members at the ensuing Annual General Meeting.
4. Redington Morocco Ltd, Morocco, Redington Tanzania Ltd, Tanzania, Cadensworth UAE LLC, UAE and Redington SL Private Limited, Sri Lanka has been incorporated during the year and are step down subsidiaries of the Company. Redington Morocco Limited, Redington Tanzania Limited and Redington SL Private Limited are yet to commence operations.
5. Out of the 23,35,973 options granted by the Company under the Employee Stock Option Plan 2008, 4,26,528 options lapsed, of which 3,12,143 options were reissued and 14,51,368 options were outstanding as on March 31, 2010.
6. During the quarter 60,145 equity shares of Rs.10/- each fully paid-up with a total premium of Rs.74.36 lakhs were issued and allotted pursuant to the exercise of stock options granted under Redington (India) Limited Employee Stock Option Plan 2008.
7. Subsequent to the Balance Sheet date, the Company issued and allotted 2,10,753 equity shares of Rs.10/- each fully paid up pursuant to the exercise of stock options under Employee Stock Option Plan 2008.
8. The Company's overseas step down subsidiary, Redington International Holdings Limited, a company incorporated in Cayman Islands issued and allotted 7,310 equity shares at USD 47.84 to the employees of the Company and its subsidiaries under an Employee Share Purchase Scheme.
9. Out of the net proceeds of initial public offer, a sum of Rs.13,246 lakhs has so far been utilized for the objects stated in the offer document. The company is approaching the share holders for extension of time to utilize the balance amount for purposes stated in the offer document.
10. The Company and its subsidiaries (Group) operates in India, Middle East, Africa and Singapore and as the turnover from the overseas operations constitutes more than 10% of the total turnover, geographical segment has been considered as the primary segment for consolidated financial results.

The Company primarily operates in distribution business and after sales services of IT and other products and as the revenue from service segment is less than 10% of the total revenue, there are no reportable segments as required to be disclosed under the Accounting Standard 17 "Segment Reporting".

