



# BUILD TO LAST

ANNUAL REPORT 2024-25

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### FY 2024-25 Highlights

#### FINANCIAL

**₹99,562 Crores**

Revenue

↑11% FY 2023-24

**₹2,257 Crores**

EBITDA

↑5% FY 2023-24

**₹1,340 Crores**

PAT\*

↑10% FY 2023-24

\*excludes post-tax gain from Paynet divestment

#### SOCIAL

**50 Hours**

Training per Employee

**₹17.74 Crores**

CSR Spend

**5,081**

Total Employee Strength

#### GOVERNANCE

**62 Years**

Average Age of Directors

**100%**

Attendance Rate in Board Meetings

**25%**

Women Representation on our Board

# BUILD TO LAST

TECHNOLOGY TODAY IS ADVANCING RAPIDLY, YET THE JOURNEY FROM INNOVATION TO ADOPTION IS OFTEN CHALLENGING FOR CUSTOMERS. ESPECIALLY IN EMERGING MARKETS, BARRIERS TO PROGRESS LIE NOT IN THE TECHNOLOGY ITSELF BUT IN HOW IT IS UNDERSTOOD, ACCESSED, AND SCALED.

Amidst these challenges, Redington is driving a quiet but determined shift. Our transformation is not reactive – it's driven by intent and built on a foundation of long-term vision. Through a digital-first approach, robust platform-led solutions, and a dynamic partner ecosystem, Redington is making technology not only more accessible but also more scalable, intelligent, and sustainable.

We are not just connecting brands and channel partners to new opportunities – we are bridging the gap between possibility and real-world impact, catalyzing enduring change across the markets we serve. From AI-enabled operations to cloud transformation and software-led solutions, we're helping shape the future of technology adoption, unlocking growth that is built to last.

By focusing on what matters, accelerating with purpose, and transforming with resilience, Redington is poised to empower its customers and partners to thrive - not just today, but for the long run.



Chairman's Message

# BUILD TO LAST. REDINGTON FIRST, ALWAYS.

Dear Shareholders,

It is with immense pride and optimism that I present to you Redington Limited's Annual Report for FY 2024-25. As you are aware, we are navigating a period of significant transformation where technology is reshaping economies, industries, and businesses at an unprecedented pace. Amidst this backdrop, our purpose remains clear: stay relevant, create value, and lead responsibly across markets, ensuring that we **Build to Last**.



Central to our journey is a deep commitment to governance that goes beyond compliance. We make decisions in the best interests of our stakeholders; we always put Redington First in everything we do. //

Redington today is among the top ten technology distributors in the world, a feat achieved despite not having a presence in the world's three largest IT markets - the United States (US), Europe, and China. This achievement underscores the strength and scale of our business model.

We serve a vibrant ecosystem of 70,000+ channel partners as of March 2025, spanning 40+ countries. We maintain trusted relationships with 450+ global brands and are deeply embedded in their growth strategies and remain committed to enabling their success. As technologies become more intelligent and integrated, we are helping businesses adopt and scale them across regions where access and readiness still vary. By broadening our offerings, we continue to stay ahead of customer needs and remain future-ready.

Central to our journey is a deep commitment to governance that goes beyond compliance. We make decisions in the best interests of our stakeholders; we always put **Redington First** in everything we do.

Since our public listing in 2007, we have grown revenues more than tenfold, profits over thirteen times, and maintained one of the strongest balance sheets in the industry. Our credit ratings and shareholder returns have remained consistently high, reaffirming our disciplined approach to profitable growth and value creation.

Financial Performance

	₹ Crores		
	FY 2007	FY 2017	FY 2025
Revenue	8,667	39,736	99,562
Profit After Tax	102	464	1,340*
Market Capitalization (Month of June)	1,639	6,278	24,230

\* Excluding exceptional gains

Much is said about the unique strengths of founder-led companies - and rightly so. Founders bring a strong sense of ownership and long-term vision. But what if an organization could embed that very mindset into a promoter-less, BOARD - governed company? At Redington, we've done precisely that.

Growth Performance

	₹ Crores	
	2007-2017	2017-2025
Growth in Revenue	31,069	59,826
Growth in Profit After Tax	362	876
Growth in Market Capitalization (Month of June)	4,638	17,952

Since becoming a promoter-less and fully Board - governed company in 2017, we've drawn strength from a seasoned and highly engaged Board whose strategic insights and guidance have brought continuity and stability. We have fortified our governance frameworks, enhanced our agility, and developed a sharper ability to navigate regulatory, societal, and technological shifts. More importantly, we have fostered a strong culture of psychological ownership, where responsibility is shared, leadership is empowered, and success is truly collective.

Over the years, we have nurtured an organization where purpose and performance go hand in hand. At the core of our philosophy lies a guiding principle: *What is good for Redington is good for our stakeholders*. This clarity enables us to act decisively and responsibly, balancing short-term needs with long-term vision.

Our commitment to environmental and social responsibility is strong. Whether it is supporting local employment mandates in regions like Saudi Arabia, investing in LEED-certified infrastructure and energy-efficient operations, or aligning with ESG imperatives, we approach sustainability not as a mandate but as an opportunity to drive meaningful impact.

Our people are the cornerstone of our success. The 5,000+ Redingtonians across the globe bring unmatched expertise, agility, and passion to everything we do. We continue to invest in building a diverse, globally capable, and locally rooted talent pool - equipped to navigate complexity, lead transformation, and deliver enduring value for all.

Since our inception, we have built a strong distribution ecosystem that helps the members negotiate markets, technologies, and knowledge-related frictions and thereby shorten the gap between technology innovation and adoption. Our investments in digital platforms, bundled services, and differentiated go-to-market models position us well for a future that is increasingly software-led, subscription-based, and AI-enabled. We foresee tremendous opportunities to lead in this next wave - not just by growing our business but by amplifying our impact over the entire ecosystem.

To our shareholders, thank you for your trust. With conviction in our strategy, confidence in our purpose, and a commitment to enduring principles, we move forward - resilient, responsible, and above all, **Build to Last**.

Warm Regards,

**Professor J. Ramachandran**  
Chairman

Managing Director & Group CEO's Message

# BUILDING A STRONGER AND FUTURE-READY REDINGTON

Dear Shareholders,

I am proud to reflect on FY 2024-25 as a pivotal year where we strengthened our core business, expanded into new categories & geographies, transformed the company with a sharper focus on growth areas, and laid the groundwork for a future that is both resilient and sustainable. We believe that lasting impact is created when a company not only transforms but transforms intelligently - with clear purpose, disciplined execution, and a steadfast commitment to enduring value.



Going forward, our strategy rests on four pillars - strengthening our profitable core, scaling high-growth areas, creating differentiated digital-first routes to market, exploring new business models in volatile geographies, and sharing best practices across regions. //

In a year marked by global headwinds, many geopolitical uncertainties, we've stayed true to our strategy, delivering a solid performance. We achieved 11% topline growth and 10% profit growth for the year. From a geography perspective, India, UAE, and the Kingdom of Saudi Arabia (KSA) continued to be growth engines, reaffirming our leadership in these high-potential markets. Our Cloud and Technology Solutions Group stood out with stellar results, reflecting our strategic pivot towards software, cloud, security and next-generation solutions.

Redington's journey has been one of continuous evolution, amplifying technology offerings and omni-channel reach thereby creating value. We have transformed from a hardware-focused distributor to a technology catalyst, cloud migration, AI enablement, digital adoption and delivering sustainable value. Our portfolio now spans endpoint devices, servers, storage, software, security, cloud, AI, and adjacent emerging categories, supported by 450+ global brands and a partner network of over 70,000 across 40+ markets. But what sets us apart is not only what we offer, but how we deliver - with discipline, agility, innovation and foresight.

Our strength lies in emerging markets and our ability to operate locally with global standards. Every geography we penetrate is backed by in-country entities, local leadership, and region-specific execution. This enables us to remain agile and compliant while ensuring our approach is attuned to each market's unique dynamics. Going forward, our strategy rests on four pillars - strengthening our profitable core, scaling high-growth areas, creating differentiated digital-first routes to market, exploring new business models in volatile geographies, and sharing best practices across regions. These pillars empower us to manage risks, accelerate momentum, and deliver lasting impact.

Over the year, we intensified our transformation, modernizing our IT systems, reimagining operating models, strengthening leadership and talent. This transformation is supported by the strong foundation we've built over the years and is designed to propel us forward and capture long-term opportunities. Artificial Intelligence plays a major role in this shift. From embedding AI across back office, operations, in customer engagement, and partner engagement platform CloudQuarks, we are building a Redington that is digitally-empowered and future-ready.

As the industry accelerates toward faster refresh cycles, deeper cloud adoption, AI-driven solutions, and subscription-led models, we are aligning our investments to capture this next wave of growth. India's burgeoning economy, the rise of premiumization, and digital advancements provide ample headroom for growth.

Similarly, the Investments into cloud and AI In UAE and KSA by Government-enabled policies and programs provide us a great opportunity to tap into. We are forging critical brand partnerships - with Hyperscalers, with Software as a Service providers - expanding digital platforms, launching innovative programs to drive consumption, and creating ecosystems of new resellers and independent software vendors (ISVs). Our goal remains simple yet powerful: reduce technology friction, unlock speed and efficiency, and empower better outcomes across the value chain.

Sustainability is integral to our operations. From our LEED Platinum-certified Redington Towers to fulfilling EPR obligations, proactive efforts in energy efficiency, responsible sourcing, and inclusive employment, we consistently embed sustainable practices in our operations. We view ESG as a mindset - integrating technology, inclusivity, and stewardship to generate value for our customers and communities. We are also stepping up on Sustainable Businesses that includes Solar Rooftop distribution and E-recycling of IT Hardware to make our contribution to the planet. We are getting recognized for our efforts through the "A" ratings under the MSCI ESG ratings and being ranked No. 31 amongst India's 250 most sustainable companies by Business World IMSC.

I would like to extend my heartfelt gratitude to all our stakeholders. To our brand and vendor partners, thank you for your continued trust and collaboration. To our expansive network of business partners, your relentless drive and commitment continue to bridge gaps and simplify technology for customers. To our banking partners and financial community, your unwavering support is instrumental to our business. To our leadership team and every Redingtonian, you are the force behind our growth and resilience, and I look forward to your continued support. To our Board, thank you for your invaluable guidance and strategic oversight. And finally, to our shareholders, thank you for your enduring trust and belief. Together, we are building a stronger, sharper, and more sustainable Redington - one that is built to last and continues to deliver meaningful value.

Thank You,

**V.S. Hariharan**

Managing Director & Group CEO

Finance Director's Message

# SUSTAINING GROWTH, SHAPING THE FUTURE.

Dear Shareholders,

FY 2024-25 has been a landmark year for Redington, marked by strong execution, financial discipline, and strategic investments that are shaping a future-ready organization. We delivered remarkable revenue of ₹99,562 Crores and profit after tax (PAT) of ₹1,340 Crores (excluding post-tax gain from Paynet divestment), reflecting growth of 11% and 10%, respectively. Importantly, this growth was accompanied by significant efforts towards cost optimization, streamlining investments, and higher returns on capital across businesses.



Throughout the year, we made proactive efforts to strengthen our businesses, optimize investments towards higher-ROI areas, and capitalize on new market trends. //

Our Software Solutions portfolio - including hyperscalers, pure software, and security businesses - now represents over 15% of the overall business, and we are committed to accelerating this further as we pivot decisively towards software and cloud-led growth. Our strategic focus on profitable growth yielded positive results, with key markets such as India and UAE experiencing impressive revenue growth of 19% and 24%, respectively, and improved performance in Africa.

Our Working Capital (WC) days in each of the quarters were well within our targeted 35-40 days range. This resulted in a significant positive Cash Flow from Operations at ₹298 Crores. Our gearing ratio has been 14% net of cash. Return on Capital Employed (ROCE) and Return on Equity (ROE, excluding post-tax gain from Paynet divestment) stood at a healthy 21% and 17%, respectively. I am pleased to share that from a revenue growth, PAT %, and ROCE perspective, Redington's performance is at the top end of the performance range of its other global peers in this industry.

During the year, our interest cost has come down on account of reducing interest rates and strict control on WC management across various markets. Further reductions expected in interest rates during the ensuing year will also help us achieve better profitability.

We have introduced interesting financial solutions for our Channel Partners in India to meet their financing needs and have seen increased traction. While on one hand, we are working towards expanding these financial solutions to Partners in other geographies, on the other hand, we are evaluating new offerings to facilitate Partners in succeeding in their business.

Our Logistics subsidiary ProConnect Supply Chain, which has operations across India, UAE & Saudi Arabia, has done well in FY 2024-25, with a consolidated revenue of ₹957 Crores (10% YoY growth), 11% Earnings Before Interest, Depreciation and Tax (EBITDA, 14% YoY growth), and 25% growth in PAT. It is well poised to capture the higher growth opportunities in the ensuing years.

This consistent performance of Redington Group is attributed to our enduring strengths: a sharp focus on high-growth segments, complex markets, and a deeply embedded in-country business model that allows us to compete locally with global standards. Since our listing, Redington has achieved a 15% compounded annual growth

rate (CAGR) in revenue, a 14% CAGR in EBITDA, and a 15% CAGR in PAT. Our growth in market capitalization since our IPO in 2007 has mirrored these growth rates, underscoring the strength of our financial foundation. Notably, we have maintained the highest A1+ credit rating for short-term debt and hold a coveted AA+ (Stable) long-term rating in India, making us a unique distribution company globally with such recognition.

Throughout the year, we made proactive efforts to strengthen our businesses, optimize investments towards higher-ROI areas, and capitalize on new market trends. As part of our efforts towards improving capital allocation, the company has divested Paynet (a fintech company owned by Arena, Turkey) for \$89.3 million during the year. While we continue to transform and invest in the future, whether through AI-enabled solutions, digital platforms, or enhanced service models, we are anchored in financial discipline. For Redington, balance sheet health, disciplined capital allocation, and commitment to risk-adjusted profitability are non-negotiable principles. As we operate across diverse and often challenging markets, we leverage local expertise, intelligent technology, and strong governance to remain resilient and competitive.

Looking ahead, we are optimistic about the future. Despite global uncertainties and geopolitical tensions, we are confident that our strategic initiatives, investments in digital transformation, and robust capabilities will position us for continued success and accelerate our growth trajectory.

I extend my sincere gratitude to our employees, business partners, vendors, bankers, and shareholders. Your unwavering trust and support empower us to scale higher and build a stronger, more resilient Redington.

Thank You,

**S.V. Krishnan**  
Finance Director

Company Overview

# REDINGTON AS A CATALYST FOR DIGITAL-FIRST, SOFTWARE-LED, AND SUSTAINABLE GROWTH

AT REDINGTON, WE ARE COMMITTED TO MAKING TECHNOLOGY ACCESSIBLE, SCALABLE, AND SUSTAINABLE ACROSS THE EMERGING MARKETS WE SERVE. AS A CATALYST FOR DIGITAL-FIRST, SOFTWARE-LED GROWTH, WE GO BEYOND DISTRIBUTION, REIMAGINING HOW TECHNOLOGY REACHES BUSINESSES AND INDIVIDUALS. THROUGH LOCAL INSIGHTS, PLATFORM-LED MODELS, AND FLEXIBLE APPROACHES LIKE SUBSCRIPTION AND CONSUMPTION, WE BREAK DOWN BARRIERS TO ADOPTION AND UNLOCK NEW POSSIBILITIES.

IN DOING SO, WE ARE NOT JUST ENABLING ACCESS; WE ARE SHAPING RESILIENT, FUTURE-READY ECOSYSTEMS BUILT TO ENDURE AND THRIVE.

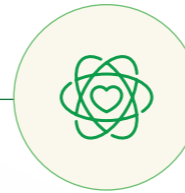
### Mission

Our mission is to offer a robust technology-powered platform to enable seamless flow of products and services.

Our increasingly digitized world, connected and surrounded by technology and innovation, has transformed the way we live and work. While this intersection between the digital and physical world has opened doors to limitless possibilities, it has also brought several challenges in its wake. The most significant challenge being Technology Friction – the gap between the rate of technological innovation and the speed of its adoption.

At Redington, we seek to eliminate this challenge by helping brands, channel partners and customers across emerging markets mitigate the barriers that delay technology adoption through a unique amalgamation of technology, innovation and partnerships.

### Our Core Values



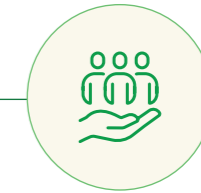
#### Uncompromising integrity

- Being open, honest and direct in our dealings
- Being transparent with our communications and actions



#### Respect and trust

- Fostering a culture of inclusion
- Ensuring fairness and dignity for all



#### Customer centricity

- Best customer experience for the customer
- Keeping customer as the center of our business's philosophy, operations, or ideas



#### Results through teamwork

- Individual contribution key to our success
- Ensure effective collaboration



#### Strive for excellence

- High levels of ownership and commitment
- Innovative, flexible and open to new ideas



Quick Facts

70,000+

Channel Partners

182

Warehouses

450

Brands

71

Sales Offices

16

Own Service Centers

Channel Partners

- Sub Distributors
- Telco Stores
- Large Format Retailers
- Consumer Electronic Stores
- Branded Stores
- Gaming Resellers
- Corporate Resellers
- Managed Service Providers
- System Integrators
- E-Commerce Players
- Value-Added Resellers
- Independent Software Vendors (ISVs)

Brand Collaborations


Core Competencies

Future-Ready Mindset

We possess a relentless drive to remain future-ready, continuously adapting to changing market conditions and emerging technology trends. By maintaining a strong external focus and leveraging data-driven decision-making capabilities, we swiftly identify shifts in consumer behavior and evolving business models. This enables us to proactively seize growth opportunities and deliver innovative solutions that meet the evolving needs of our customers.

Outside-in Approach

Our agility and responsiveness stem from an outside-in perspective. We possess an innate ability to recognize emerging trends and swiftly adapt and evolve our strategies to stay ahead of the curve. This allows us to navigate the dynamic business environment with ease, ensuring that our solutions remain cutting-edge and relevant.

Passion to Win Together

Collaboration is at the heart of our success. We foster enduring partnerships and alliances with our customers, OEMs, and channel partners, built on trust and shared goals. By working seamlessly together, we create a powerful ecosystem that drives mutual success and growth. We are committed to nurturing these relationships and continuously building strong bonds that empower us to achieve greatness together.

Technology-led Initiatives

We are at the forefront of technology, investing our time and resources to develop cutting-edge platforms that create future-ready infrastructure and services. By prioritizing innovation and forward-thinking, we anticipate future needs and stay ahead of emerging trends. Our commitment to technological advancement ensures that we consistently deliver best-in-class solutions that address the evolving needs of our customers and stakeholders.

Data-driven Organization

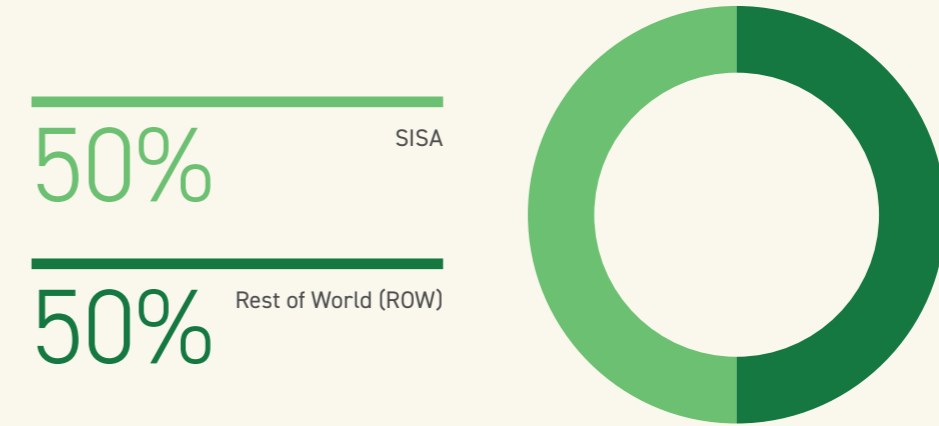
We are guided by the power of data. From top leadership to front-line employees, we prioritize data-driven decision-making. By ensuring clean, accurate, and accessible data, we unlock its transformative potential to drive growth and achieve our strategic objectives. Through data, we gain valuable insights that enable us to make informed decisions and take meaningful action.

Global Presence

# DRIVING GLOBAL SYNERGIES FOR LASTING IMPACT

REDINGTON IS A PIONEER IN ENABLING SEAMLESS COLLABORATION ACROSS BORDERS, DELIVERING CUTTING-EDGE PRODUCTS AND SERVICES ACROSS INDIA, THE MIDDLE EAST, AFRICA (MEA), AND TURKEY. OUR RELENTLESS PURSUIT OF EXCELLENCE GOES BEYOND GEOGRAPHICAL BOUNDARIES, DRIVING US TO BUILD AN ECOSYSTEM POWERED BY SHARED KNOWLEDGE, TRUSTED PARTNERSHIPS, AND LASTING IMPACT. TOGETHER WITH OUR STAKEHOLDERS, WE ARE SHAPING A FUTURE WHERE GLOBAL SYNERGIES FLOURISH, IDEAS FLOW FREELY, AND INNOVATION KNOWS NO LIMITS.

Revenue Distribution by Region



Made for representational purpose only.

**No. 1-2**

Across all markets

**32**

In-country presence

**40**

Markets served



Journey

# MILESTONES IN OUR JOURNEY

OUR JOURNEY IS MARKED BY CONTINUOUS DIVERSIFICATION AND EXPANSION – STRENGTHENING OUR BRAND PORTFOLIO, ENTERING NEW GEOGRAPHIES, AND BROADENING OUR OFFERINGS FROM HARDWARE DISTRIBUTION TO SOFTWARE, CLOUD, AI, AND DIGITAL SOLUTIONS. OVER TIME, WE’VE ADAPTED TO MARKET SHIFTS, BUILT STRONG LOCAL PRESENCE ACROSS 40+ COUNTRIES, AND FORGED PARTNERSHIPS WITH 450+ GLOBAL TECHNOLOGY LEADERS.



## 1999-02

- Implementation of ERP System by JBA
- Started the PC & Server Division for HP, Compaq, IBM & Microsoft
- Signed-up with IBM to start Enterprise software vertical followed by McAfee & Cisco
- Started operations in Dubai, followed by KSA and other countries in the region
- CRISIL upgraded ratings as P1+ (Degree of safety is very strong) for short-term debt



## 1993-98

- Commenced IT distribution in India with HP Contract
- Consolidated top 4 brands – HP, Epson, Seagate & Intel
- Started Redington Services, the backbone of Solutions Business



## 2003-06

- Strategic investment by Synnex with 36% equity
- Investment by PE Fund ChrysCapital with 11% equity
- Forayed into the Mobility Business with Motorola
- Commenced Operations in Africa – Nigeria & Kenya
- Redington joins the \$1Bn Club
- Started HP Indigo Business



## 2007-10

- Listed on National Stock Exchange (NSE) and BSE Limited
- First ADC established in Chennai
- Strengthened the Mobility portfolio with BlackBerry Smartphones in India and Nokia in the Gulf Region
- #1 Distributor in India award 2008 by DataQuest
- Signup with Apple for MAC business



## 2011-14

- Bought 49% stake in Arena, Turkey in 2012
- ADC started in MEA
- Spread across Africa with operations in more than 18 countries
- Standard Chartered Equity invests 11% stake
- Started Supply Chain Business with ProConnect, a wholly-owned subsidiary
- Microsoft Cloud portfolio imbibed – set up platform for future cloud business with AWS, Cisco and others
- Signed up for Apple iPhone business



## 2015-18

- Launch of Cloud Portal, our first e-commerce platform for all cloud products
- Evolved from a promoter-led to a BOARD-governed and professionally managed organization
- Acquisition of 70% stake in Turkey-based Linkplus
- Crossed the \$5 billion revenue mark



## 2023-25

- India's No. 1 Distributor by VAR India
- Received ISO 27001 Certification
- Awarded the Most Preferred Workplace 2023
- Awarded LinkedIn Top Companies in India 2024
- Redington Tower in Chennai gets LEED Platinum certified
- Software & Solutions business crossed \$1 billion mark
- Ranked 31<sup>st</sup> among India's Most Sustainable Companies by Business World
- Divested Paynet, our homegrown Fintech step-down subsidiary



## 2019-22

- Classified by SEBI as a 'LISTED ENTITY WITH NO PROMOTER'
- Acquisition of Brightstar in Turkey
- Incorporation of Redserv (Captive BPO)
- Launch of E-Commerce platform: redingtononline.com
- Expansion of Mobility Portfolio into Android with Google Pixel, Motorola and Nothing
- New Corporate & Registered Office Inauguration
- Achieved the \$1 billion market cap

Business Segments and Offerings

# BREAKING BARRIERS WITH IMPACTFUL SOLUTIONS

THROUGH WORLD-CLASS TECHNOLOGY SOLUTIONS, WE EMPOWER CUSTOMERS TO ENHANCE EFFICIENCY, SCALABILITY, AND MARKET REACH. OUR CORE BUSINESS UNITS PLAY A VITAL ROLE IN ADVANCING THIS MISSION, DRIVING INNOVATION, STRENGTHENING PARTNERSHIPS, AND REINFORCING REDINGTON'S POSITION AS A TRUSTED LEADER IN GLOBAL MARKETS. CRUCIALLY, WE SEEK TO BRIDGE THE GAPS IN EMERGING MARKETS BY HELPING BRANDS AND CHANNEL PARTNERS OVERCOME THE BARRIERS THAT DELAY TECHNOLOGY ADOPTION, ENSURING ACCESS TO THE INNOVATIONS SHAPING THE WORLD.

Our Portfolio



**End Point Solutions Group**

With over 30 years of industry expertise, we excel at bringing the world's top technology brands to market. Our diverse portfolio spans desktops, tablet PCs, printers, supplies, gaming products, and more, covering key consumer and business categories.

Leveraging a powerful mix of online, offline, and omni-channel strategies, we seamlessly connect with stakeholders across segments – from individual consumers to government and enterprise clients through institutional channels. Backed by a robust network of 10,000+ partners, we integrate systems and partnerships to deliver a superior, connected experience that drives value at every touchpoint.



**Technology Solutions Group**

Our enterprise business serves as a catalyst for innovation, offering a comprehensive portfolio spanning enterprise infrastructure, software, and security. We work closely with ISVs, system integrators, and solution providers to deliver tailored solutions that help businesses navigate challenges and unlock opportunities.

Supported by a nationwide team of certified pre-sales engineers, we bring deep technical expertise and partner support to provide superior outcomes. Our flexible financial solutions, including channel finance and project finance, help facilitate smooth execution of enterprise initiatives. With our dedicated project management team, we ensure seamless delivery of complex infrastructure projects, empowering businesses to stay ahead in a rapidly evolving landscape.



**Cloud Solutions Group**

In today's world, cloud technology has become a vital enabler of growth and transformation across industries. As pioneers in delivering flexible, dynamic cloud platforms, we empower organizations with end-to-end solutions designed for complex workloads, ensuring robust data security and automation.

Operating across India, the Middle East, Africa, and Turkey, Redington is recognized as a leading cloud solutions provider, offering a range of services that guide customers along their digital transformation journeys. Our next-generation platform, CloudQuarks, redefines customer experience by seamlessly integrating preferred cloud services on a single digital platform, offering efficient resource management, enhanced security, on-demand analytics, and direct access to cloud experts.



**Mobility Solutions Group**

For nearly two decades, we have been at the forefront of driving innovation in the fast-evolving mobility space. Our Mobility Solutions Group offers a wide portfolio of world-class brands and products, including smartphones, wearables, and accessories, powered by strategic alliances with global leaders.

We champion affordability through buy-back schemes and financing programs, making mobility devices more accessible to consumers. We also offer a full suite of services – from credit and finance to pre- and post-sales support, demand generation, consulting, and training – helping our brand and channel partners thrive in a competitive landscape.



Our Offerings



2D Digital Printing

With over two decades of partnership with HP Indigo, we deliver cutting-edge digital printing presses, consumables, and workflow solutions, empowering commercial printers, photo labs, and specialty applications across India. Our Center of Excellence in Chennai provides hands-on training and showcases our advanced solutions.



3D Printing

Through our commercial entity Visuali, we offer on-demand manufacturing services, delivering precision-driven solutions like MultiJet and ColourJet printing, metal and plastic prototyping, and CNC machining — helping businesses unlock the potential of custom, small-batch production.



Solar Solutions

We distribute top-tier solar products from global brands, collaborating with integrators and installers to advance renewable energy adoption across India, fueling a cleaner, more sustainable future.



ProConnect Supply Chain Solutions

For over 20 years, we've transformed logistics through tech-enabled supply chain and warehousing services. With automated distribution centers across India, Africa, and the Middle East, we help businesses streamline operations, optimize costs, and expand globally.



Ensure Services

Operating in 28 countries, we provide vendor-certified support and infrastructure management solutions that help businesses maximize technology performance, reduce downtime, and enhance productivity, backed by globally recognized service quality and certifications.





Business Model

# OUR VALUE-ACCRETIVE BUSINESS MODEL

## Our Strengths

### Our Foundation



#### Technology

Accelerating last-mile technology transfer to eliminate technology friction across emerging markets.



#### Innovation

Leveraging innovation in technology and business models to help address diverse customer needs.



#### Partners

Nurturing partnerships to bring meaningful and sustainable digital shifts for dynamic market changes.



#### Robust Technology and Infrastructure

Continued investments in technology and infrastructure are crucial for enhancing customer experiences, enabling us to deliver exceptional service.



#### Our People

Our people are the cornerstone of our success. Our employees embody a purpose-driven and inclusive culture that drives our strategic partnerships and innovation.



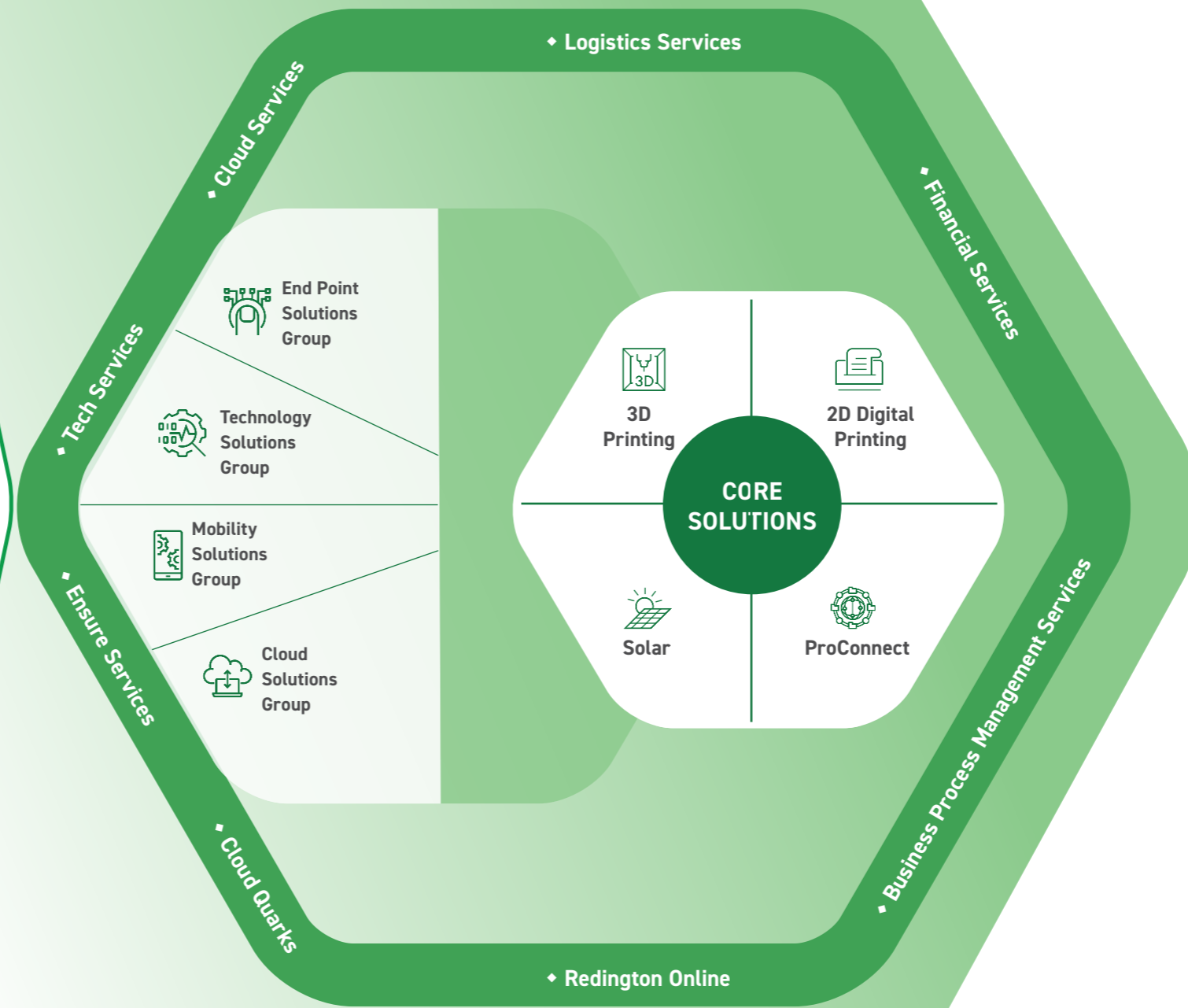
#### Global Brand Presence

Our expansive presence in regions like the Middle East, Africa, India, Turkey, and South Asia underscores our capability as a trusted global partner, enabling us to deliver sustainable value at scale.



#### Operations and Governance

We adhere to rigorous risk management, governance standards, and rigorous controls to ensure the delivery of desired outcomes for our stakeholders.



## Value for Stakeholders



#### Investors

We are deeply committed to trust and transparency, vital for sustaining impressive financial performance. Our history of consistent revenue growth and profitability reflect our dedication to delivering exceptional shareholder value.



#### Customers

Our wide range of technology solutions are designed to meet the diverse needs of our customers. Our focus is on providing superior customer experiences and forge enduring relationships based on trust and excellence.



#### Employees

We prioritize employee welfare and development through meaningful programs, safe working environment, and a culture that promotes work-life balance, ensuring that employees can deliver their best.



#### Community

We are dedicated to creating a lasting impact on our communities. Our CSR initiatives focus on supporting education, fostering skill development, and promoting environmental sustainability to enhance societal well-being.







Environmental

# PRIORITIZING ENVIRONMENTAL SUSTAINABILITY

WE ARE DEDICATED TO CONDUCT OUR OPERATIONS KEEPING ENVIRONMENTAL SUSTAINABILITY AT THE CORE. WE CONSIDER THE IMPACT OF OUR OPERATIONS ON ENVIRONMENT AND IMPLEMENT INITIATIVES TO MINIMIZE OUR ENVIRONMENTAL FOOTPRINT FOR A GREEN FUTURE.

Key Highlights

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Instances of environmental non-compliance, including fines/penalties

19%

Reduction in emissions intensity tCO<sub>2</sub>e /Million \$ (Scope 1 & Scope 2)

4%

Reduction in electricity consumption from non-renewable sources

3%

Reduction in water consumption

### Environmental Management System (EMS) and Policies

We are committed to promoting sustainability and environmental responsibility across our operations. While we currently do not have a formal Environmental Management System (EMS) in place, and there are no immediate plans to pursue ISO 14001 certification, we are actively laying the groundwork for structured and impactful environmental initiatives.

We uphold the principles of environmental stewardship through our core values and business practices.

- >> Compliance with all applicable environmental regulations.
- >> Green Infrastructure - Leadership in Energy and Environmental Design (LEED) certified buildings.

### Audits and Evaluations

Though we are not certified under ISO 14001 or any specific Environmental Management System (EMS) framework, we conduct internal evaluations of our environmental performance through:

- >> Energy usage and carbon footprint data.
- >> Non-Trade supplier assessments that include environmental parameters.
- >> Monitor water consumption to identify opportunities for conservation.
- >> Compliance with Extended Producer Responsibility (EPR) mandates for E-waste, Battery Waste and Plastic Waste, in alignment with applicable national regulations.
- >> Tracking and reporting of waste generated.

### Decarbonization Across Operations

#### Renewable Energy Expansion

Reflecting our long-term decarbonization goals and steadfast commitment to a clean energy transition, we are accelerating the integration of renewable energy within our operations. So far, we have commissioned a total of 361 kW of onsite solar capacity, including a 299 kW installation at our largest automated distribution center in Jebel Ali, UAE, and a 62 kW system at our Chennai Headquarters.

#### Addressing Scope 3 Emissions

During FY 2024-25, we significantly advanced our climate action by initiating Scope 3 emissions tracking for the first time. This covers our indirect emissions covering Business Travel (Category 6), Employee Commute (Category 7) and Downstream Transportation & Distribution (Category 9).

These evaluations are supported by our Environmental and Social Management System (ESMS) tool, which helps us monitor, track, and analyze environmental performance data across locations.

### Waste Management Policy (In Development)

We are currently in the process of formulating a comprehensive Waste Management Policy, Manual and framework. This policy is a key part of our sustainability roadmap and will serve as a foundational framework for future environmental management practices.

We are committed to achieving Net Zero emissions by 2050





**Energy Efficiency  
Green Building Initiative**

We consistently integrate sustainable design and construction principles into our infrastructure. Our Corporate Office in Chennai has been awarded the prestigious LEED Platinum certification, exemplifying our commitment to environmental stewardship, energy efficiency, and sustainable building practices. Furthermore, all our newly established sales offices in Delhi, Haryana, Bengaluru, and Telangana are being developed to secure LEED certification.

During the year, we participated and advanced to the semi-finals of SKOCH Green Buildings Award 2024 for USGBC LEED v4 ID+C Platinum-certified project at Redington's Corporate Office.



**Responsible Waste Management**

We responsibly managed post-consumer waste, fulfilling our Extended Producer Responsibility (EPR) obligations for E-waste, batteries, and plastic, in line with environmental regulations.

117 tons of E-waste, 3 tons of battery waste and 166 tons of plastic waste was safely handled and recycled, underscoring our commitment to circularity, resource efficiency, and environmental stewardship across our value chain.



**Sustainable Supply Chain Operations**

We initiated ESG-based value chain assessments for our top 10+ high-spend non-trade vendors. A structured roadmap is being developed to extend this framework across all non-trade vendor categories - High, Moderate, and Low spend - ensuring comprehensive ESG integration across our supply chain.

We assessed top 10+ high spend non-trade vendors on ESG criteria, with a 90% compliance rate.

Read more under Business Responsibility and Sustainability Report – Principle 6 on page 131

People

**NURTURING A DIVERSE, INCLUSIVE AND EMPOWERED WORKFORCE**

OUR PEOPLE ARE OUR BIGGEST ASSET. WE ARE COMMITTED TO NURTURING AN INCLUSIVE WORKPLACE WHERE ALL PEOPLE CAN THRIVE AND FEEL VALUED. WE INVEST IN THEIR GROWTH AND PRIORITIZE THEIR OVERALL WELLBEING, PROVIDING AMPLE OPPORTUNITIES TO ACCELERATE THEIR CAREER TRAJECTORIES.

Key Highlights

**5,081**

Workforce

**23%**

Women representation in the workforce

**50**

Average hours of training provided per employee per year























































































































































































































































