

Redington announces Q3FY23 Results: record revenue & operating profit

- Rs. 21715 Crore revenue for Q3FY23, 31% YoY
- Rs. 622 Crore operating profit, 14% YoY

Chennai, 1st February, Wednesday – Redington Limited (NSE: REDINGTON), today announced its financial results for Q3FY23, which ended on December 31, 2022. Another record quarter of sales and operating margin performance. At Rs. 21715 Crore overall global revenues have been the highest ever for any quarter growing by a strong 31% YoY and at Rs. 622 crores, it has registered highest ever operating profit with a 14% YoY.

Supported by solid execution across businesses and geographies, Redington continues to gain share and secure new opportunities in the markets they compete in. The company emphasized that this record performance is an outcome of continued investments in improving their technology capabilities, building deeper partner relationships, making breadth of offerings more comprehensive and innovations in business model.

Redington's mission is to reduce Technology Friction – the expensive gap between speed of innovation and rate of adoption of tech. It leverages its core strengths of technology, innovations and partnerships to cater to technology demand for hybrid workplaces, digital transformation across verticals, distributed infrastructure for hybrid cloud, data driven insights and deploying and securing borderless networks. It continues to improve its technology and services ecosystem, expand its portfolio with products and offerings to address customer requirements across sectors. Further, Redington is empowering its partners and customers to access and deploy a wide range of technology options through its digital distribution model and a cloud platform that simplifies and streamlines subscription, annuities and renewals.

*“In Q3FY23, our focus on digital transformation, combined with our core strength in innovations, technology and partnerships enabled us to fast-track the customer journey of tech adoption by reducing redundancies that cause technology friction. It has been our constant endeavor to innovate business models – whether it is creating a frictionless digital distribution platform or offering everything as a service for products and solutions for enterprise, mid-market and consumer segments. These provide a variety of choices while deploying state-of-the-art technology for greater competitiveness and efficiency and productivity gains. During the quarter we also strengthened our portfolio in emerging segments of solar and Industry 4.0” said **Mr. Rajiv Srivastava, Managing Director, Redington Ltd.***

Redington continues to work closely with its vast network of channel partners to simplify the procurement, supply chain and adoption of technology products for Enterprises, MSMEs, start-ups and consumers in all the 37 markets where it operates.



**The detailed Financial Report for Q3FY23 can be accessed here: [LINK](#)*

Safe Harbor

Certain statements in this release are forward-looking statements. The business involves various risks, and uncertainties that could result in the actual results to differ materially from those indicated here. All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward looking statement that may be made from time to time by or on behalf of the Company.

About Redington Limited:

Redington Limited, an integrated technology solutions provider and a Fortune 500 company, enables businesses in their digital transformation journeys by addressing technology friction – the gap between innovation and adoption. With presence across 38 markets through 60 subsidiary offices, over 290+ brand associations, and 40,000 channel partners, Redington enables seamless and end-to-end distribution for all categories of IT/ITeS, Telecom, Lifestyle, and Solar products in India, Singapore, South Asia, Middle-East, Africa and Turkey. Through its concentrated focus on technology, innovations, and partnerships, Redington is one of the most trusted distributors of products, services, and solutions across the world.

For more details, please visit <https://redingtongroup.com/india/>

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