

27th October 2016

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

Sub: Presentation to Investor/ Analyst

Dear Sir/Madam,

This is further to our letter dated 24th October 2016 on the above subject.

Pursuant to Regulation 30(2) and 46(2)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation that will be shared with the analyst/investors call proposed to be held today.

The same shall be uploaded on our website www.redingtonindia.com

We request you to kindly take the above information on record.

Thanking you,

Very truly yours,


M. Muthukumarasamy
Company Secretary.

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



REDINGTON (INDIA) LIMITED

Q2FY17 Earnings Presentation

October 2016



Disclaimer

This presentation contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Redington India Limited’s future business developments and economic performance.

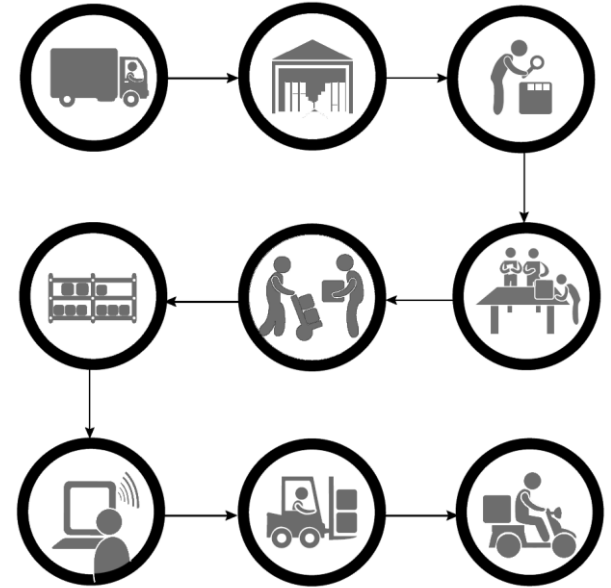
While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Redington India Limited undertakes no obligation to periodically revise any forward looking statements to reflect future / likely events or circumstances.

REDINGTON

Q2FY17 Highlights



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'

Q2FY17 Business Highlights

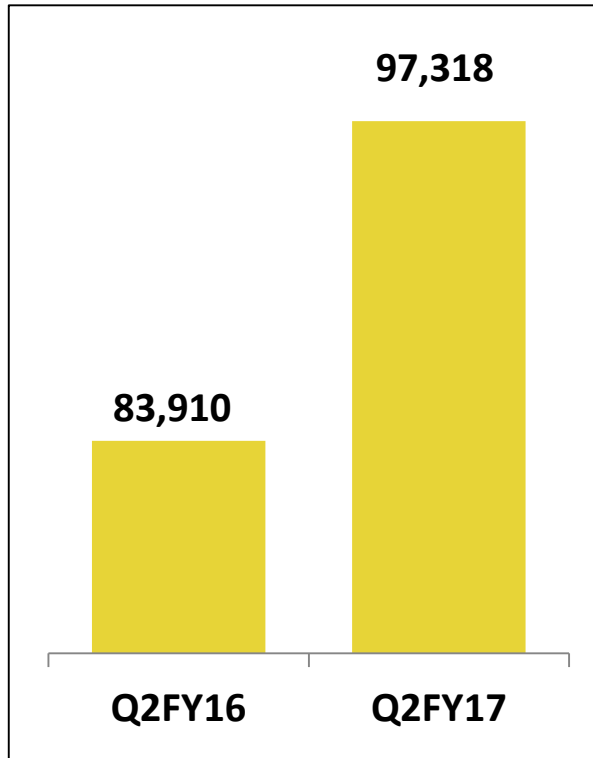
- Strong Sales performance in both India and Overseas
- Significant reduction in Working Capital in Q2 as compared to Q2FY16
- Generated positive free cash flow in consecutive quarters

Q2FY17- Consolidated Financials

₹ in million

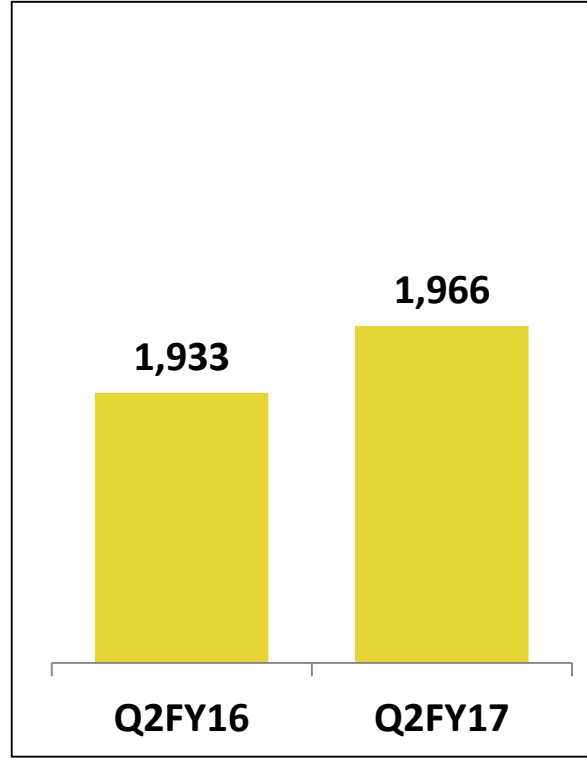
REVENUE

16% ▲



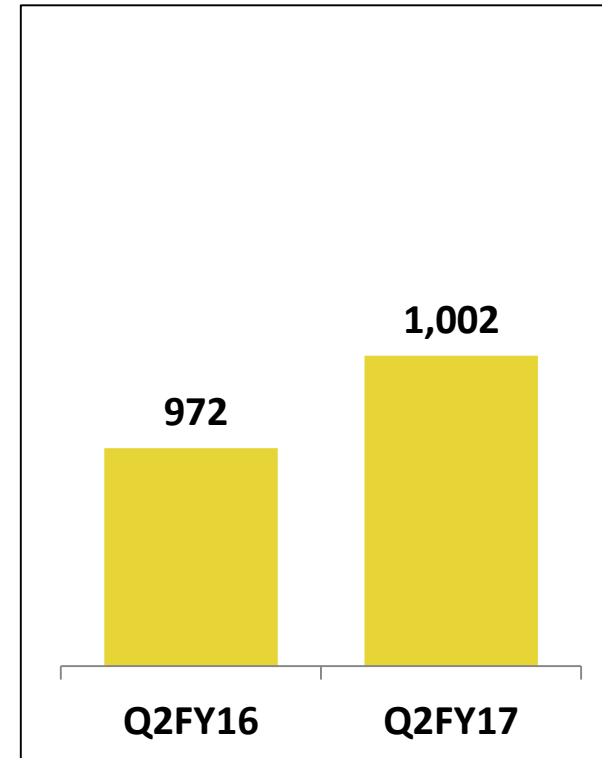
EBIDTA

2% ▲



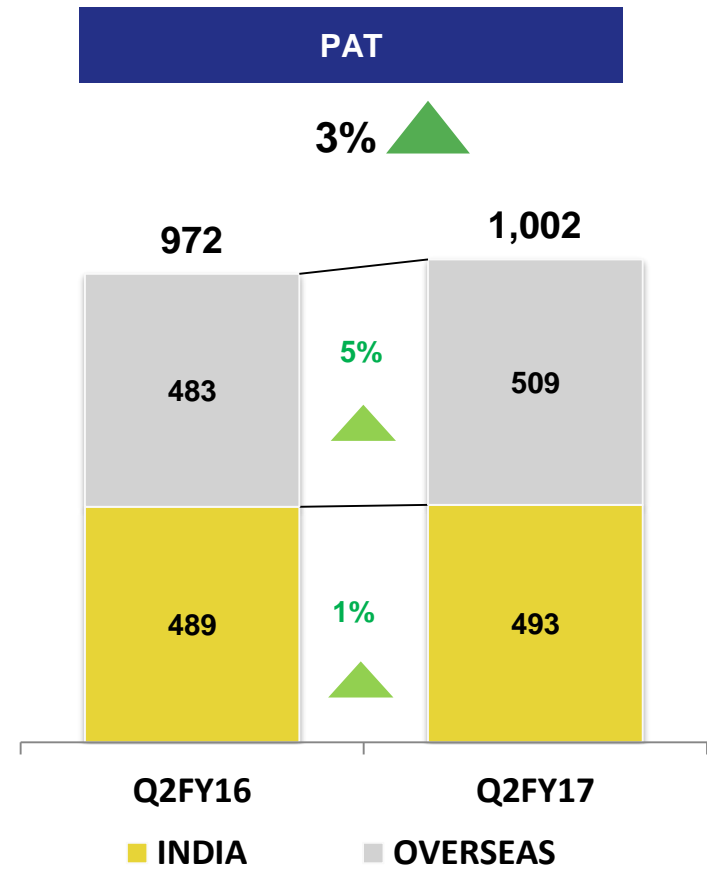
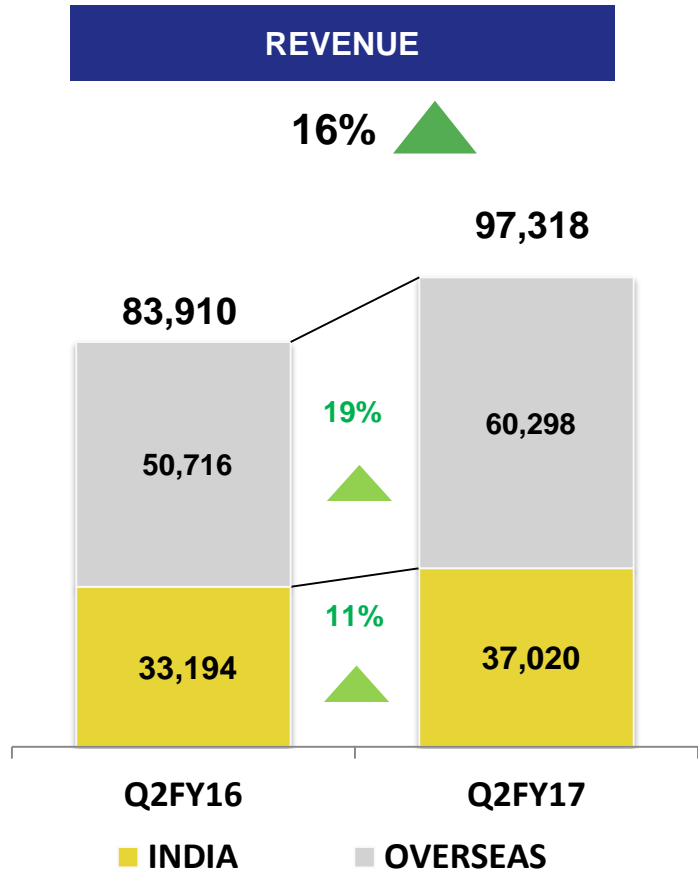
PAT

3% ▲

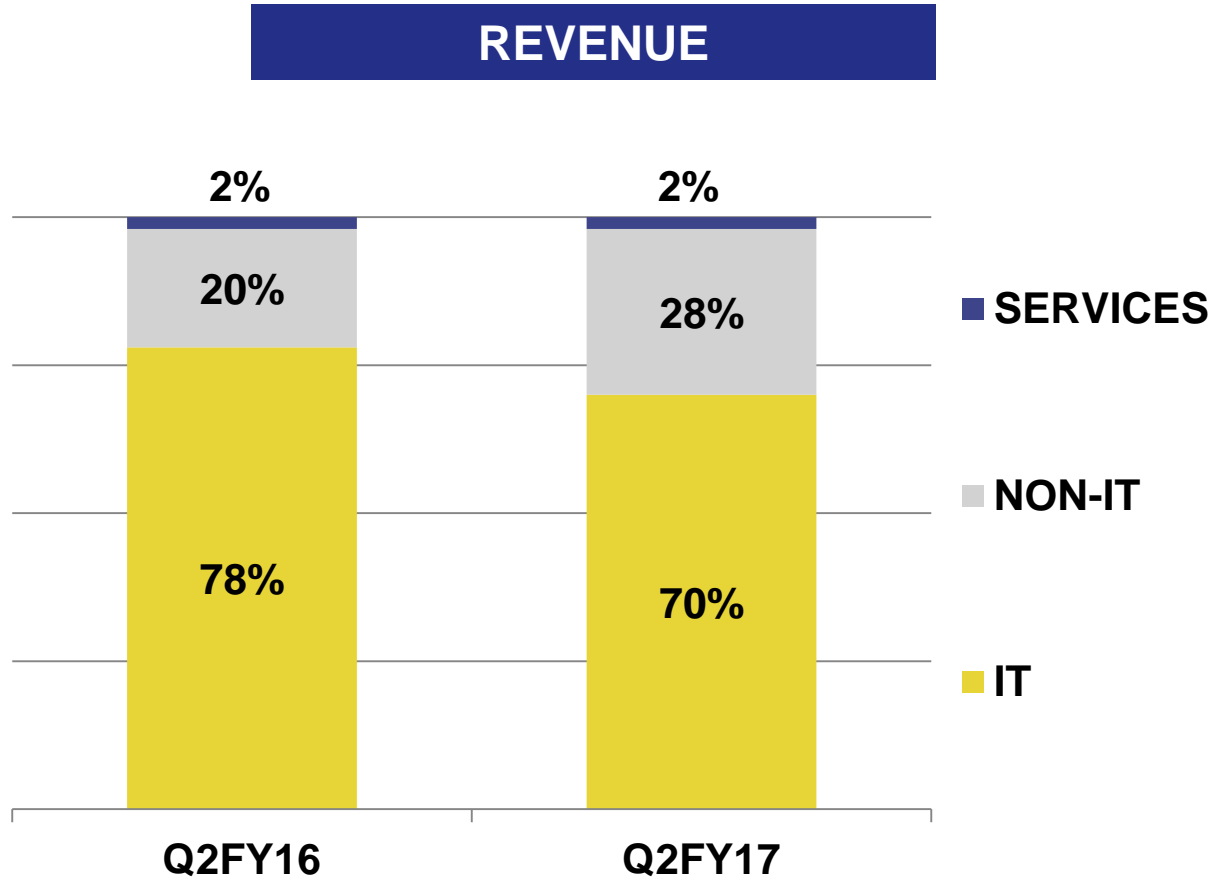


Q2FY17 Performance by Market

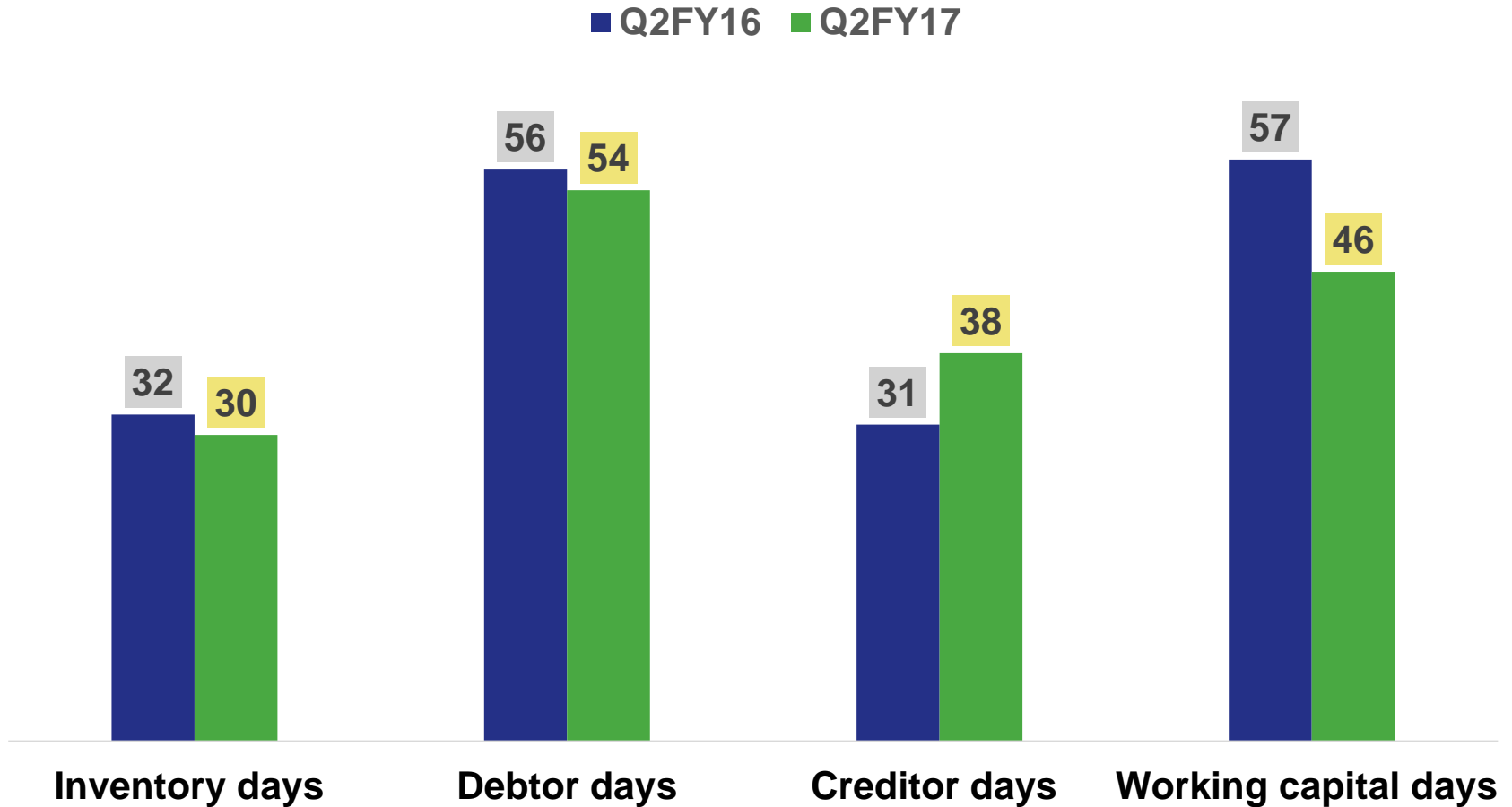
₹ in million



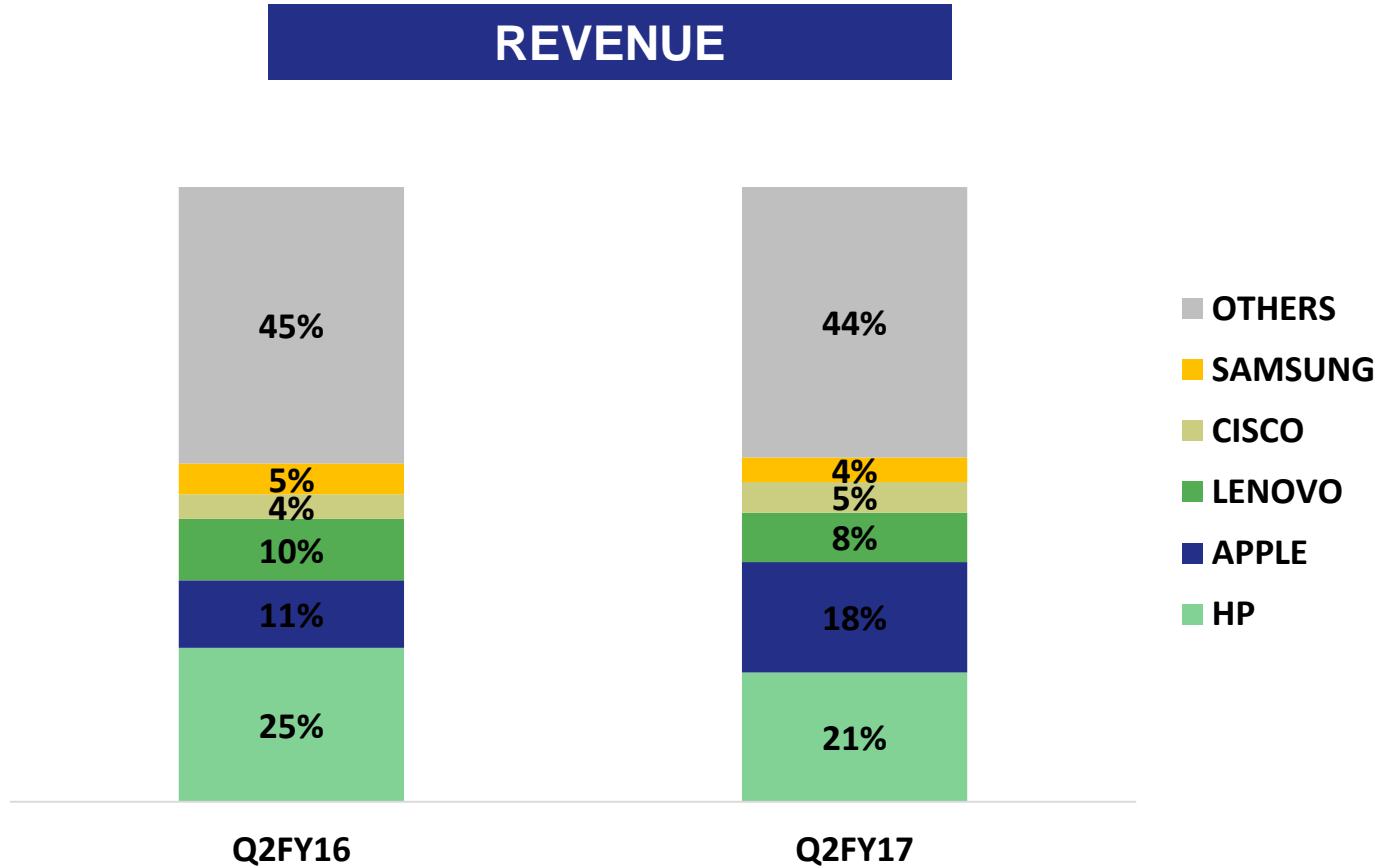
Q2FY17 Performance by Vertical



Q2FY17 – Working Capital Days



Q2FY17 – Top 5 Vendors Consolidated

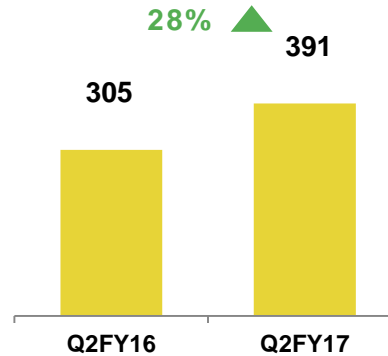


Q2FY17 Performance – ProConnect

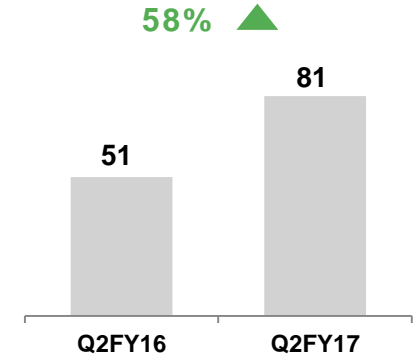
- Revenue growth over Q2FY16 is 28%
- PBT growth over Q2FY16 is 45%

₹ in million

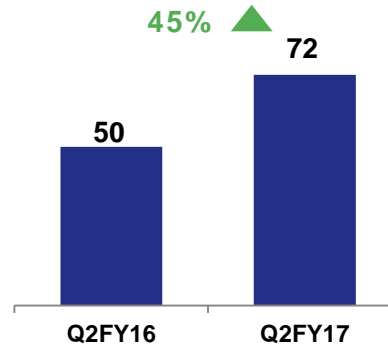
REVENUE



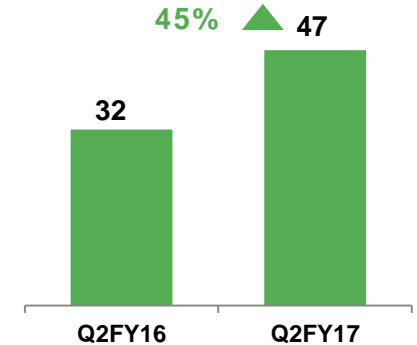
EBIDTA



PBT



PAT



Above figures include Mission Critical Services



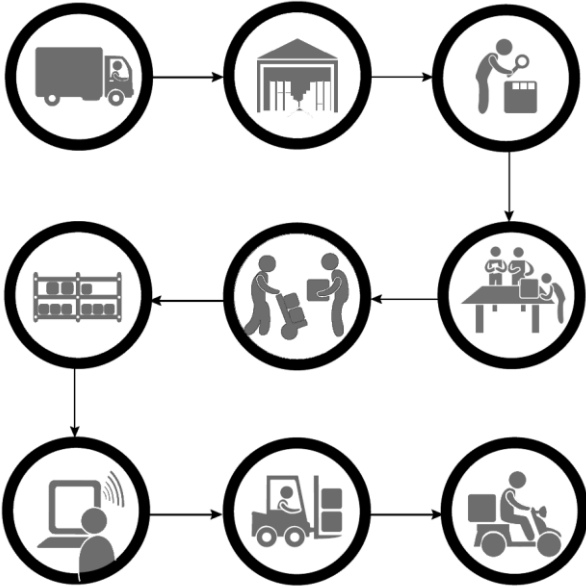
Free Cash Flow Statement

₹ in million

| Particulars | Q2 FY17 | Q2 FY16 |
|--------------------------------------|--------------|----------------|
| Profit Before Taxation | 1,362 | 1,372 |
| Non-cash items | 357 | 358 |
| Change in Working Capital | 5,095 | (4,018) |
| Direct Tax Paid | (358) | (394) |
| Outflow of Finance Cost | 420 | 406 |
| Net Cash Flow from Operations | 6,876 | (2,275) |
| Capex | (172) | (121) |
| Dividend | (997) | (900) |
| Outflow of Finance Cost | (420) | (406) |
| Free Cashflow | 5,288 | (3,702) |

REDINGTON

H1FY17 Highlights



Connecting The Dots

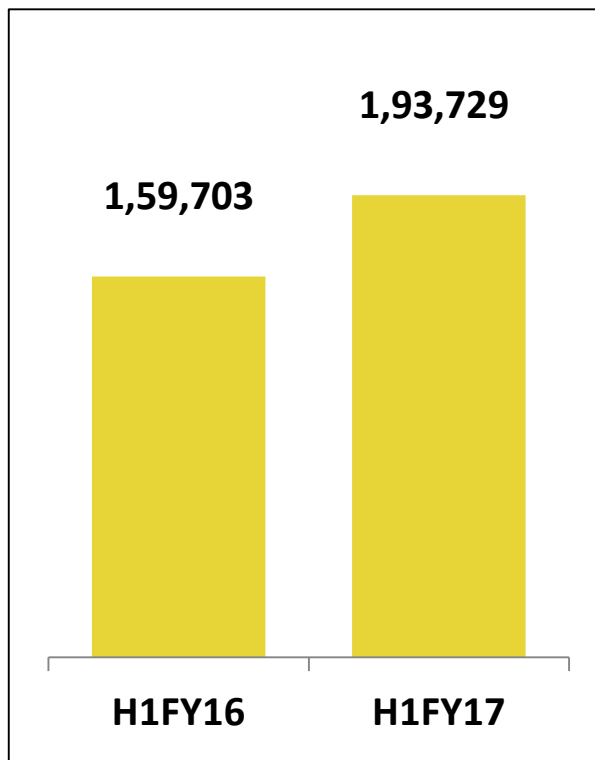
Transformation from 'Product' to 'Utility of Product'

H1FY17- Consolidated Financials

₹ in million

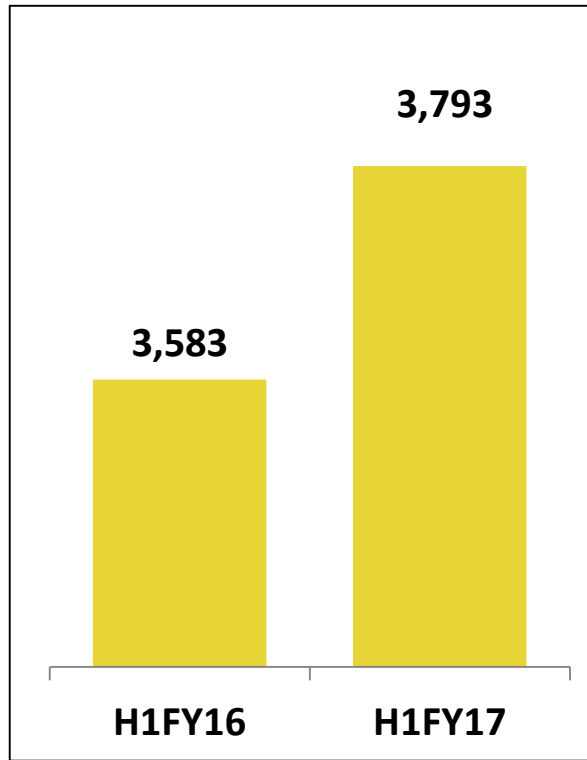
REVENUE

21% ▲



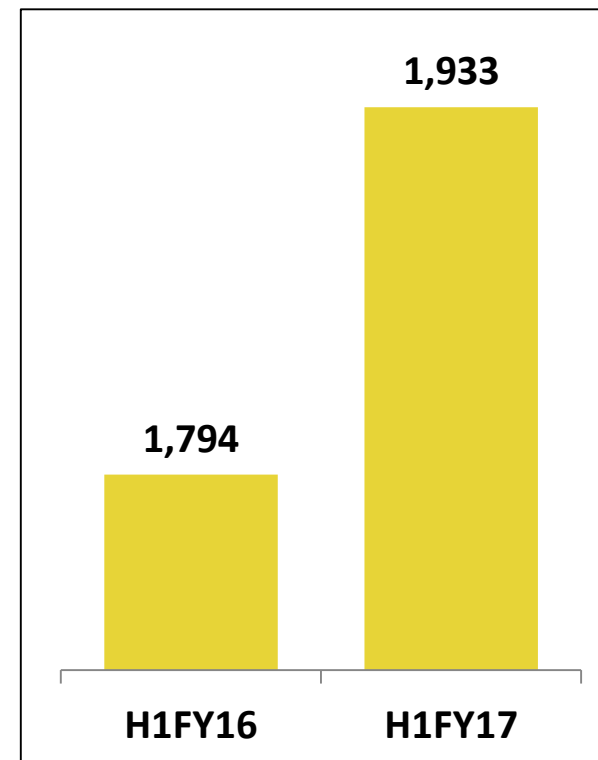
EBIDTA

6% ▲



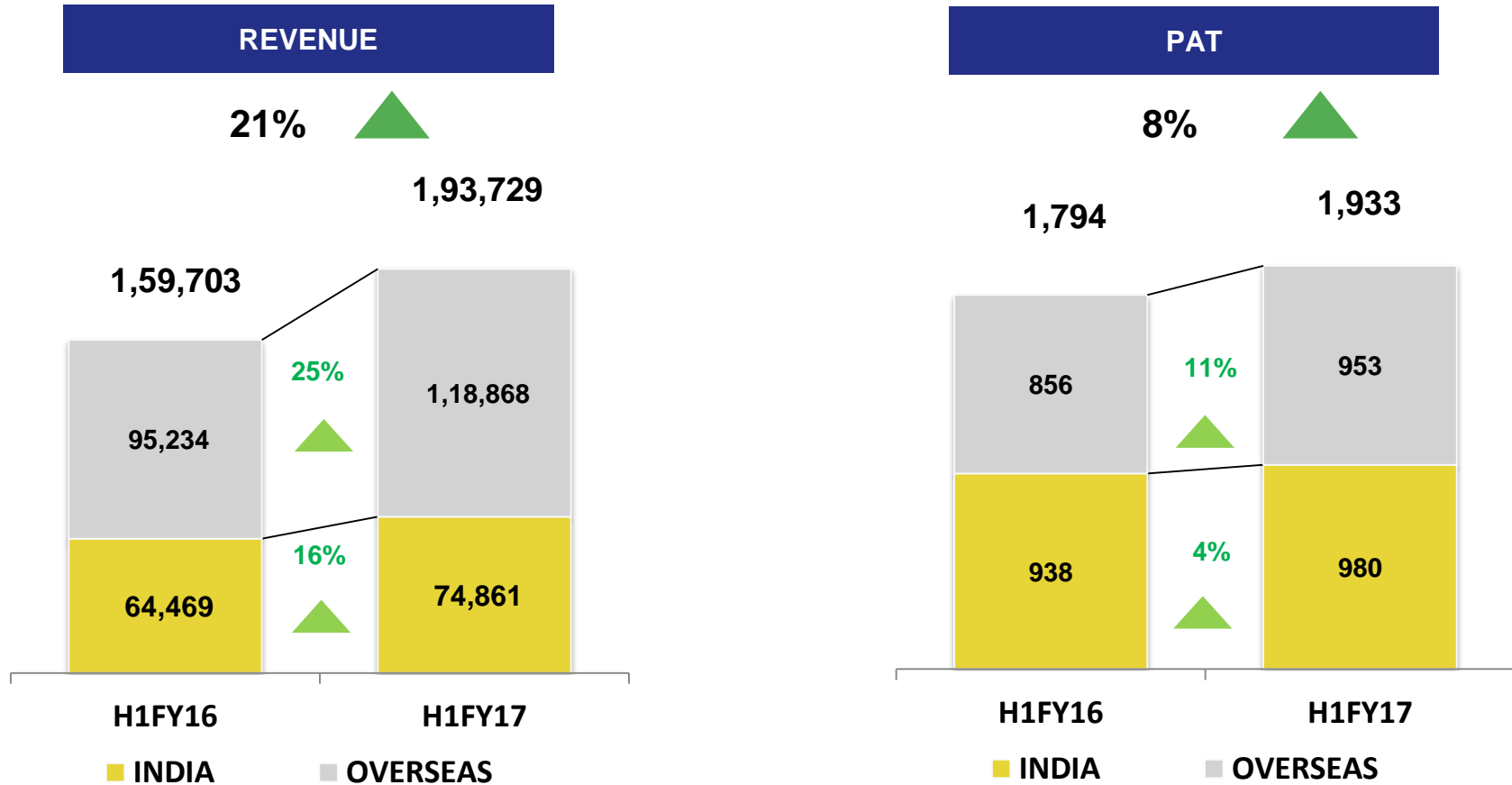
PAT

8% ▲

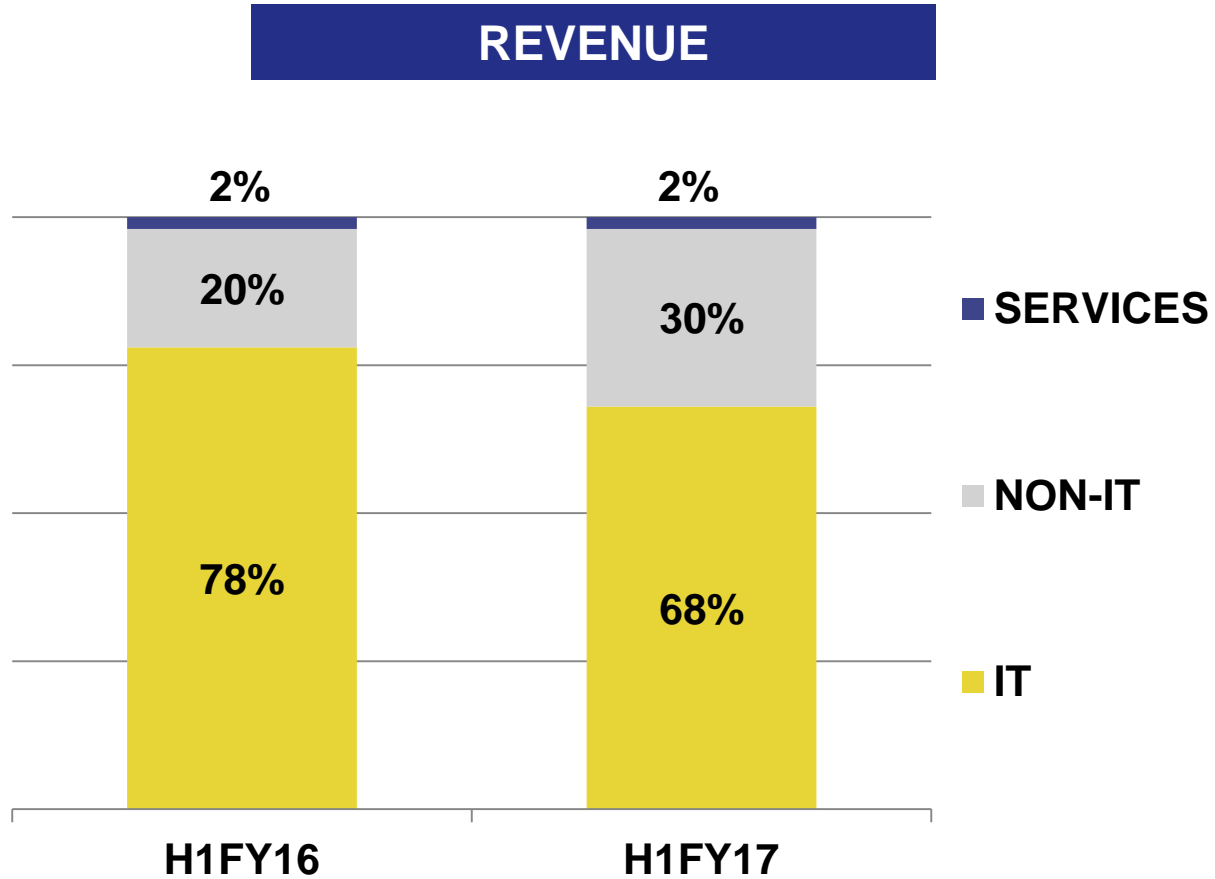


H1FY17 Performance by Market

₹ in million



H1FY17 Performance by Vertical



Consolidated Balance Sheet

₹ in million

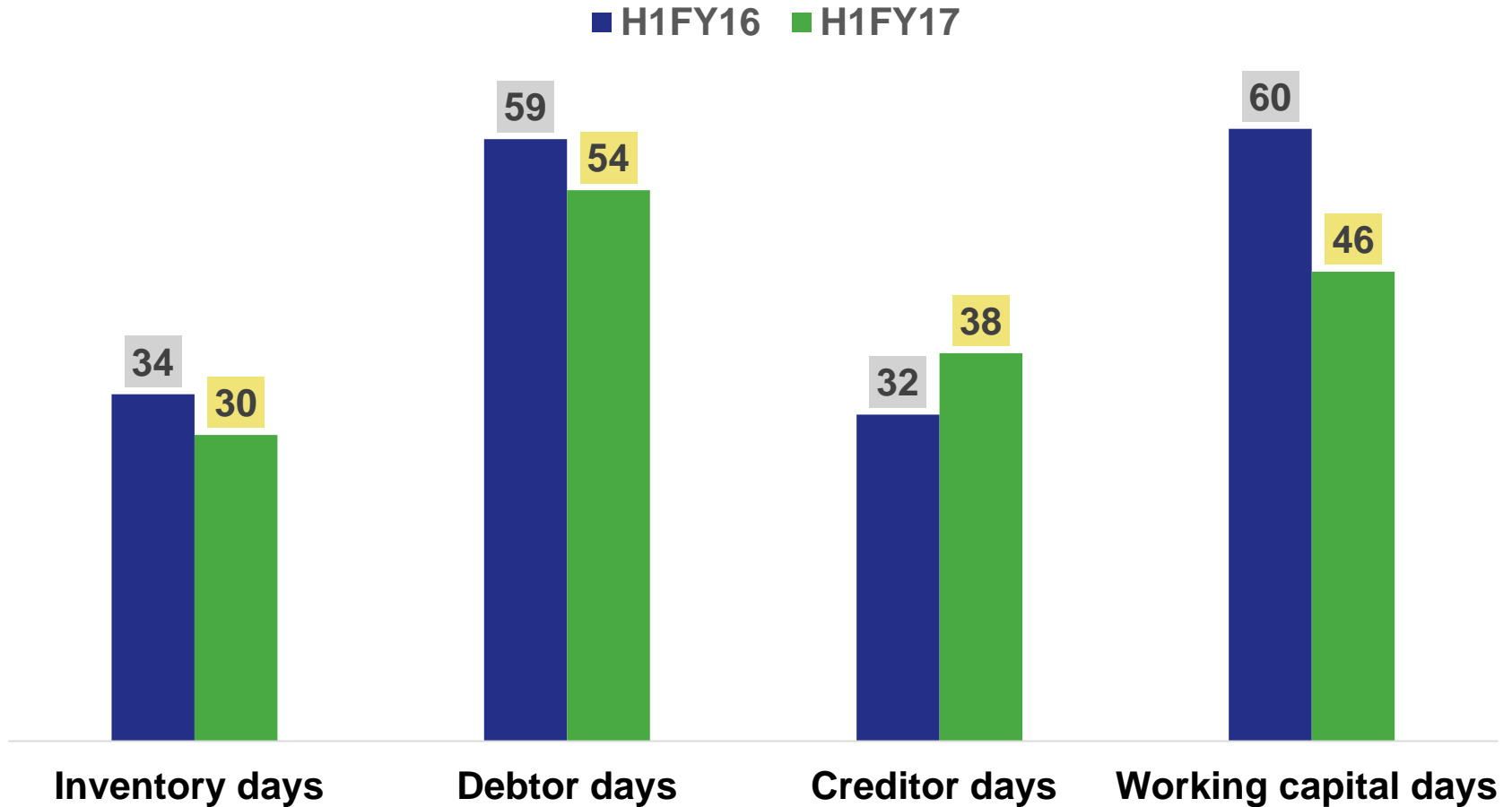
| Particulars | 30-SEP-16 | 30-SEP-15 |
|---------------------|---------------|---------------|
| Source: | | |
| Networth | 30,388 | 26,846 |
| Net Debt | 13,609 | 19,758 |
| Minority Interest | 3,688 | 3,346 |
| Total | 47,685 | 49,950 |
| Application: | | |
| Fixed Assets | 4,966 | 4,479 |
| Goodwill | 172 | 148 |
| Net Assets | 42,547 | 45,323 |
| Total | 47,685 | 49,950 |

Free Cash Flow Statement

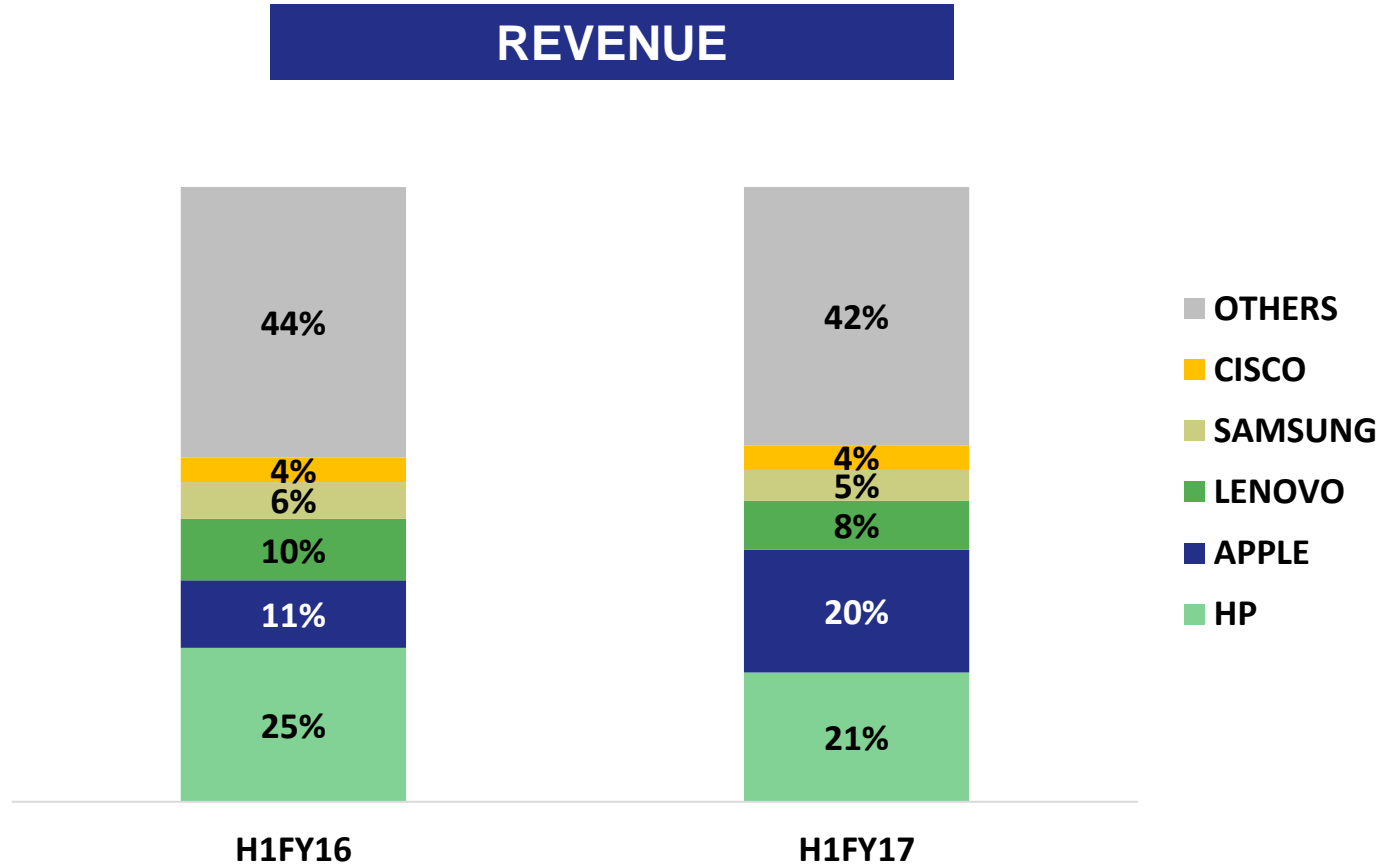
₹ in million

| Particulars | H1 FY17 | H1 FY16 |
|--------------------------------------|--------------|----------------|
| Profit Before Taxation | 2,682 | 2,511 |
| Non-cash items | 582 | 605 |
| Change in Working Capital | 6,194 | (7,171) |
| Direct Tax Paid | (706) | (696) |
| Outflow of Finance Cost | 746 | 765 |
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| Outflow of Finance Cost | (746) | (765) |
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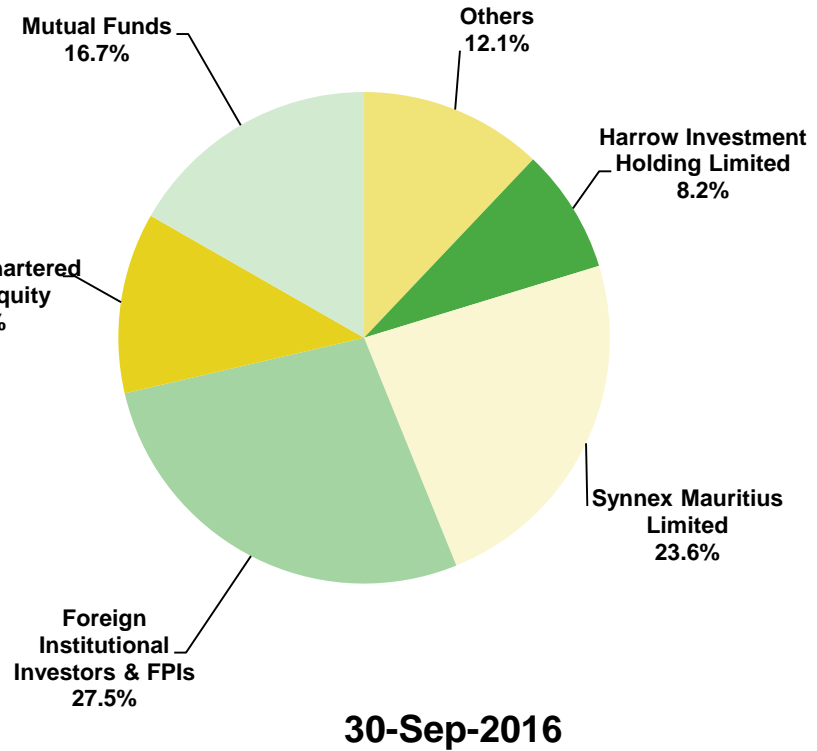
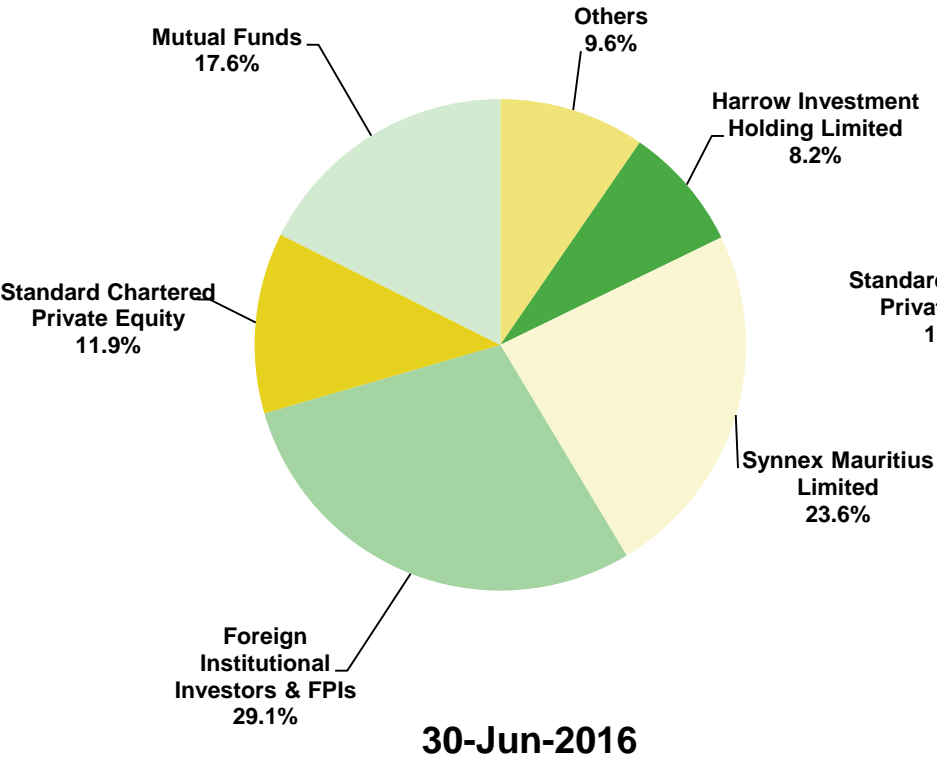
H1FY17 – Working Capital Days



H1FY17 – Top 5 Vendors Consolidated



Shareholding Pattern



REDINGTON

Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

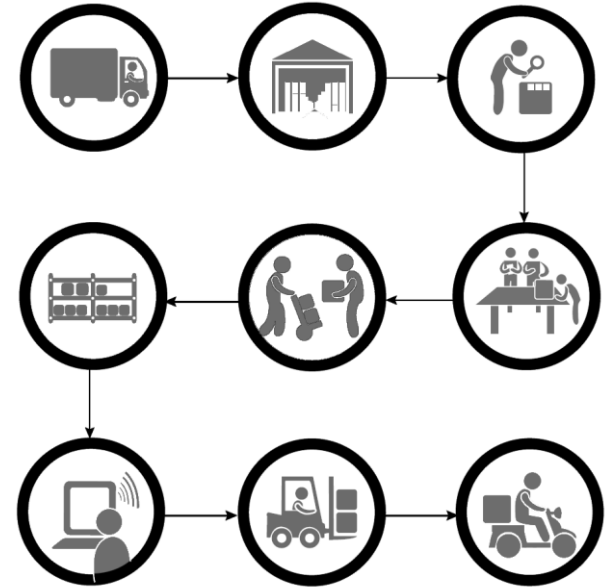
SPL Guindy House, 95 Mount Road,

Guindy, Chennai 600 032

<https://www.redingtonindia.com>

Corporate Presentation

<https://redingtonindia.com/images/RedingtoncorporatepresentationOct2016.pdf>



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'



REDINGTON (INDIA) LIMITED

Corporate Overview

October 2016





About Us



Subsidiaries



Board & Management



Performance



Competition

Our Vision

To become the leading supply chain services provider in emerging markets

Our Mission

To grow through

- innovation
- nimble adaptation to change
- prudent risk management

Our Business

DISTRIBUTION

REDINGTON

LOGISTICS



SUPPORT SERVICES



IT – Consumer

- PCs & Accessories
- Tablets
- Printer & Supplies
- Gaming Consoles

IT - Enterprise

- Commercial PCs, Printers
- Storage & Servers
- Software & Security
- Cloud & Services
- Networking
- Power Products & Audio Visual
- Digital Printing Press

Telco

- Smartphones
- Feature phones

Verticals

- Warehousing
- Transportation
- Import Clearance
- In-plant Management
- Reverse Logistics

Offerings

- Hardware & Software support Services
- ICT Infrastructure
- Managed Services
- Warranty and Post warranty services
- Infrastructure Management Services

Strong Partnerships

IT BRANDS

PERIPHERALS



COMPONENTS



NETWORKING



ENTERPRISE



SYSTEMS



SOFTWARE

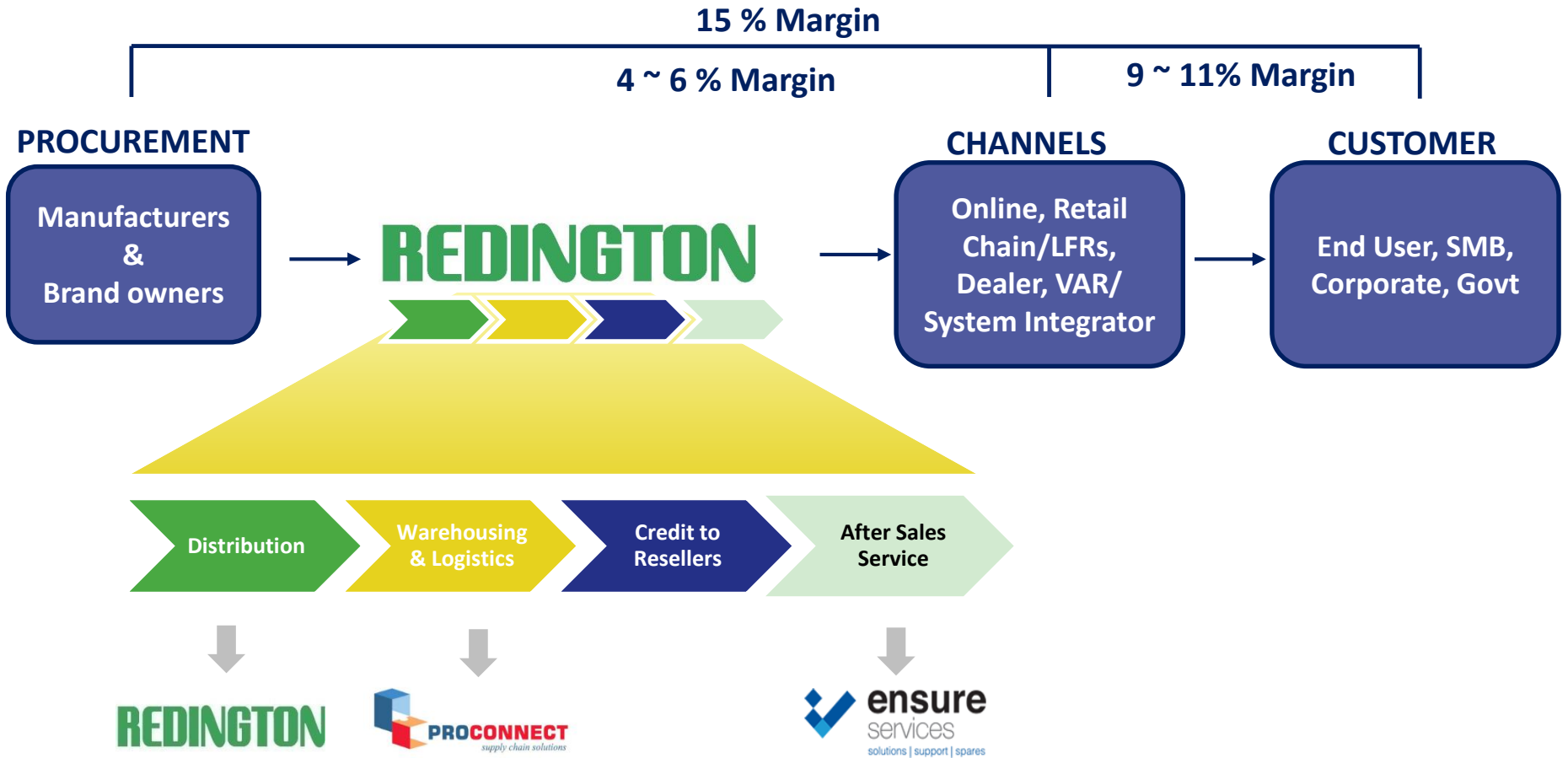


TELCO BRANDS

MOBILE



End to end supply chain solutions



Glo- cal Presence

SOUTH ASIA



India



Srilanka



Singapore



Bangladesh

7 Subsidiaries

MIDDLE EAST



Bahrain



Oman



Qatar



Saudi Arabia



UAE



Iraq*

19 Subsidiaries

AFRICA



Egypt



Ghana



Kazakshtan



Kenya



Libya



Morocco



Nigeria



Rwanda



Senegal



S.Africa



Tanzania



Uganda



Angola*

22 Subsidiaries

WESTERN ASIA



Turkey

6 Subsidiaries

* Yet to commence operations

Our network

| META & CIS | SOUTH ASIA |
|-------------------------|------------|
| Channel Partners | |
| 11,000 | 36,257 |
| Sales Offices | |
| 27 | 54 |
| Warehouses | |
| 26 | 121 |
| Service Centres | |
| 25 | 52 |
| Partner Service Centres | |
| 25 | 241 |





About Us

Subsidiaries

Board & Management

Performance

Competition

About ProConnect

- Integrated Logistics services provider
- Offering 3PL services to 100+ Customers

Management

- Professionally managed Board
- Dedicated senior management team
- 1500+ work force

Infrastructure

- 121 Warehouses across India
- 2 ADCs – Chennai & Kolkata
- 2.3 Mio sq ft warehousing space

Industries Catered

IT | Pharma | Office automation| FMCG | Telecom & Infrastructure | Chemicals & Plants | Beverages| Consumer Durables | Electrical & Electronics | Engineering | Garments | Security Products| 4PL | E-Com

Services Offered

- Warehousing
- Transportation
- Mission Critical Services
- 3PL to E-Commerce
- Import & IOR Services
- Reverse Logistics
- Cold Storage

Capabilities

Handling

- 180 Lakh transactions
- 1.5 lakh tonnes of weight annually
- 36,000 delivery locations
- 5,000 pin codes across India

Automated Distribution Centres



Chennai

Land Area – 11.56 Acres

Operational since July '09

Capacity – 3.35 lakhs sq ft



Kolkata

Land Area – 13.76 Acres

Operational since Feb '14

Capacity – 1.50 lakhs sq ft



Dubai

Land Area* – 5.17 Acres

Operational since Sep '10

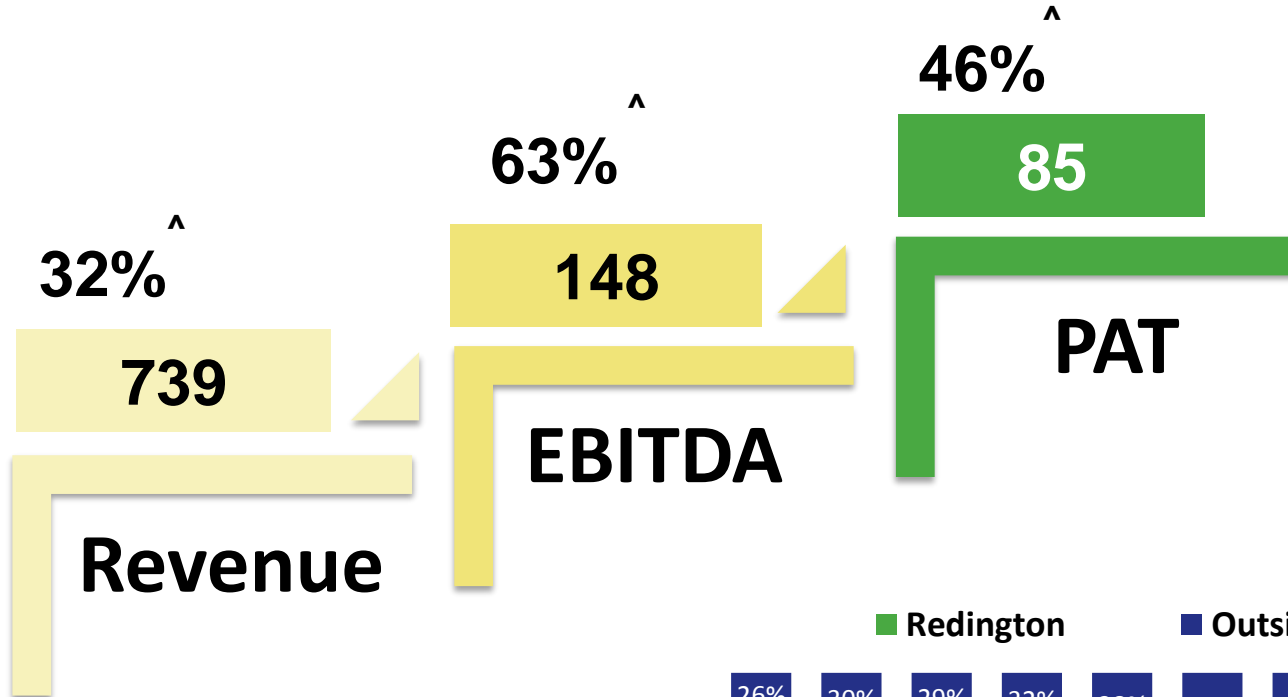
Capacity – 94,723 sq ft

* Long lease

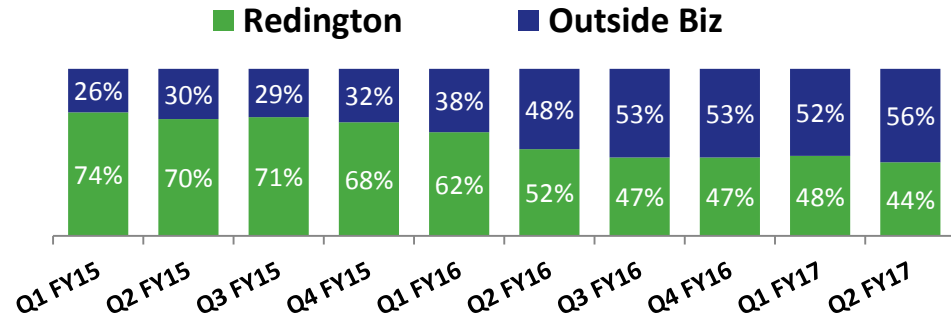
Total number of warehouses: 121 with 2.3 mn sq. ft. – PAN India

Business Performance – H1FY17

₹ in million



^ growth over previous year



About Arena

- Listed in the Istanbul Stock Exchange (Turkey)
- Redington holds 49.4% stake
- Authorised technology product distributor for 43 global brands
- Serves more than 7,500+ resellers through 7 sales office and 3 warehouses
- 5 member Board (2 independent members)
350+ talented workforce



Acquisitions



Provides training, consulting & other value added services



A leading Oracle Distributor



Provides payment services



About Us

Subsidiaries

Board & Management

Performance

Competition

Board of Directors

Independent Directors



Prof. Ramachandran
Chairman
Professor Corporate Policy
& Strategy IIM, Bangalore



V. S. Hariharan
Ex. V.P Hewlett-Packard
Singapore



Keith WF Bradley
Ex. President Ingram Micro
North America



Suchitra Rajagopalan
Director
Corporate Governance
Volvo, UK



Raj Shankar
Managing Director



E H Kasturi Rangan
Whole time Director

Non-Executive Directors



R Srinivasan
Vice Chairman



Tu, Shu-Chyuan
General Manager
Business Development
Synnex Tech, Taiwan



Lin, Tai-Yang
Director of Finance Planning
and Management
Synnex Tech, Taiwan



Nainesh Jaisingh
MD & Global Co-Head
Standard Chartered
Private Equity, Singapore



B Ramaratnam
Professional Director

Our Experienced Execution Team



Raj Shankar
Managing Director



P S Neogi
Joint COO- IT
Division, India



Ramesh Natarajan
Senior President
India



Dr. R. Arunachalam
Senior Vice President,
ProConnect Logistics , India



S V Krishnan
CFO, India



S V Rao
Vice President
Ensure Services , India



Ashish Bharti
President
IT Volume Distribution,
ME



Aloysius Fernandes
President
IT Volume, Africa



B Ramkumar
President
IT Value Added Distribution
ME & A



Jim Mathew
Sr. VP
Telco Distribution
Africa



Sriram Ganeshan
CFO
ME & A



S Sethuraman
Sr. VP
Support Services /
Ensure Services, ME & A




Okay Nasir,
CEO – Arena,
Turkey




Serkan Celik,
CFO – Arena,
Turkey



About Us



Subsidiaries



Board & Management



Performance



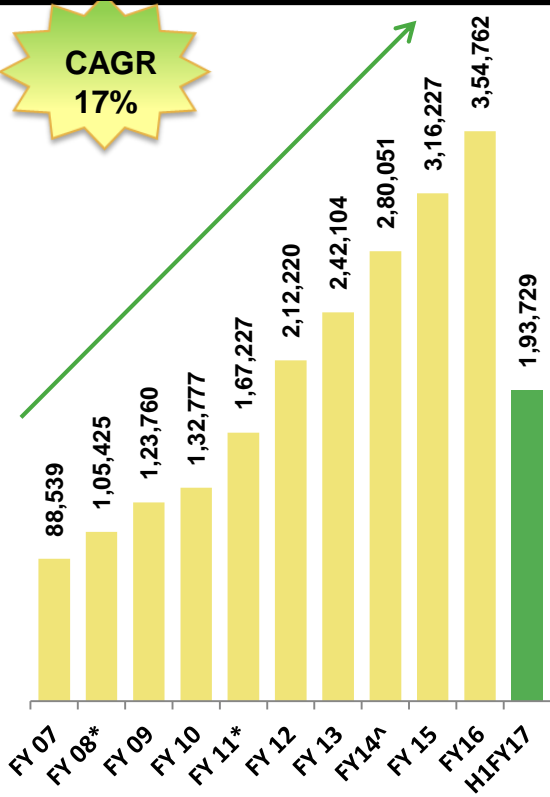
Competition

Financial Snapshot

₹ in million

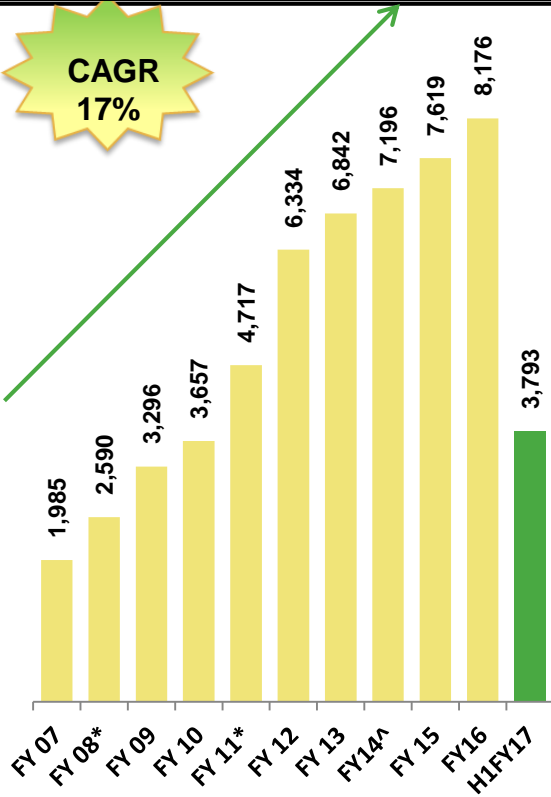
REVENUE

CAGR
17%



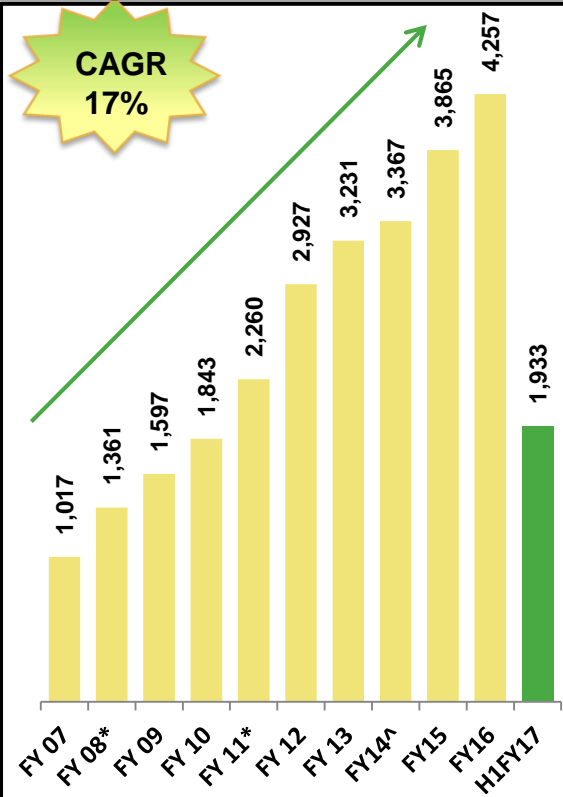
EBIDTA

CAGR
17%



PAT

CAGR
17%



*Post acquisition of following entities - FY08 Easyaccess Financials Services Ltd, FY11 Arena. ^ Post sale of Easyaccess financial services
CAGR computed for full year

Consolidated Financials

₹ in million

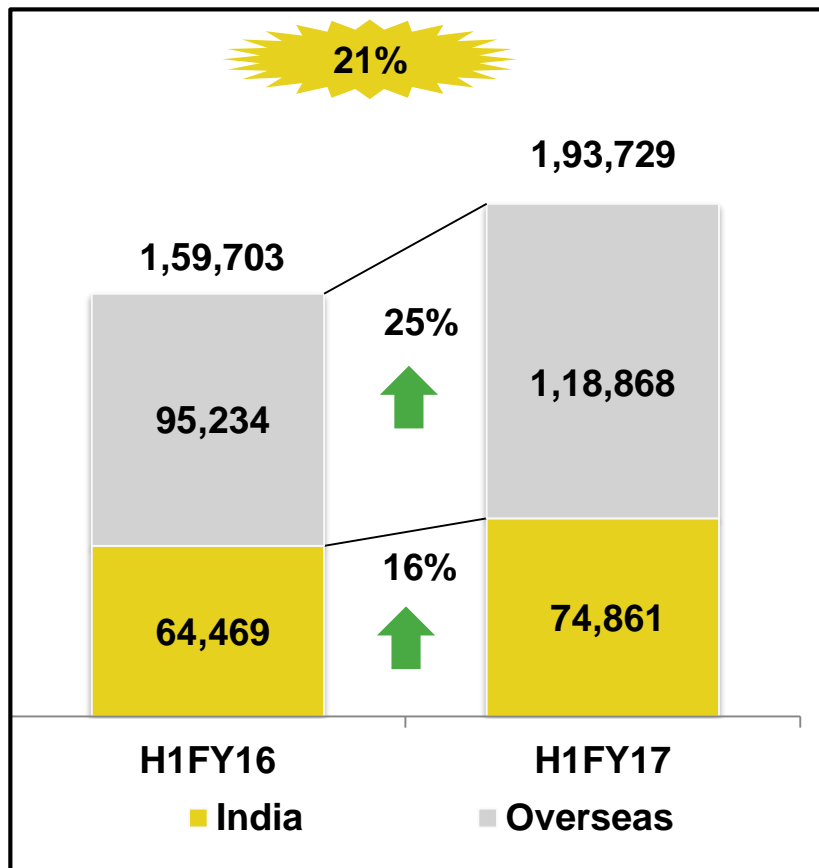
| Particulars | H1 FY17 | FY16 | FY15 | FY14 [^] | FY 13 | FY 12 | FY 11* | FY 10 | FY 09 | FY 08* | FY 07 |
|---------------------------------|----------|---------|----------|-------------------|----------|----------|----------|----------|----------|----------|--------|
| Total Revenue | 1,93,729 | 354,762 | 3,16,227 | 2,80,051 | 2,42,104 | 2,12,220 | 1,67,227 | 1,32,777 | 1,23,760 | 1,05,425 | 88,539 |
| EBIDTA | 3,793 | 8,175 | 7,619 | 7,196 | 6,842 | 6,334 | 4,717 | 3,657 | 3,296 | 2,590 | 1,985 |
| PAT | 1,933 | 4,257 | 3,865 | 3,367 | 3,231 | 2,927 | 2,260 | 1,843 | 1,597 | 1,361 | 1,017 |
| Networth | 30,388 | 27,874 | 23,742 | 20,213 | 16,407 | 13,225 | 12,553 | 10,757 | 10,022 | 7,215 | 6,256 |
| Capital Employed | 55,123 | 53,884 | 44,468 | 39,938 | 39,471 | 34,776 | 31,863 | 24,649 | 22,265 | 15,054 | 12,269 |
| EBITDA Margins | 2.0% | 2.3% | 2.4% | 2.6% | 2.8% | 3.0% | 2.8% | 2.8% | 2.7% | 2.5% | 2.3% |
| PAT Margins | 1.0% | 1.2% | 1.2% | 1.2% | 1.3% | 1.4% | 1.4% | 1.4% | 1.3% | 1.3% | 1.2% |
| Return on Avg. Capital Employed | 12.6% | 16.0% | 17.2% | 17.2% | 17.7% | 18.4% | 16.0% | 14.6% | 18.5% | 18.9% | 18.2% |
| EPS (₹) ^{^^} | 4.8 | 10.6 | 9.7 | 8.4 | 8.1 | 7.4 | 5.7 | 4.7 | 4.1 | 3.5 | 3.1 |
| Book Value per share (₹) | 75.6 | 67.2 | 57.6 | 48.8 | 39.5 | 33.2 | 31.7 | 27.4 | 25.7 | 18.5 | 16.1 |
| P / BV | 1.4 | | | | | | | | | | |

* Post acquisition of following entities - FY08 Easyaccess Financials Services Ltd, FY11 Arena. [^]For EPS calculation - weighted average number of equity shares have been considered. For EPS & Book Value Calculation the post split number of shares (From Rs.10/- to Rs.2/- per share) has been considered. EPS is for the period and not annualised.

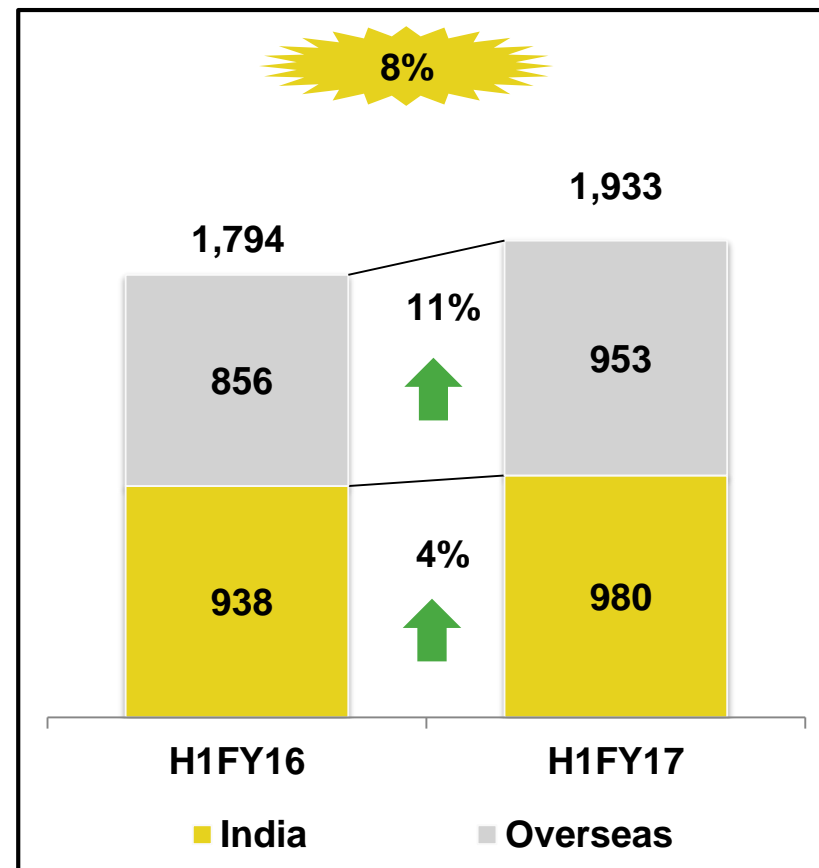
Performance by Market

₹ in million

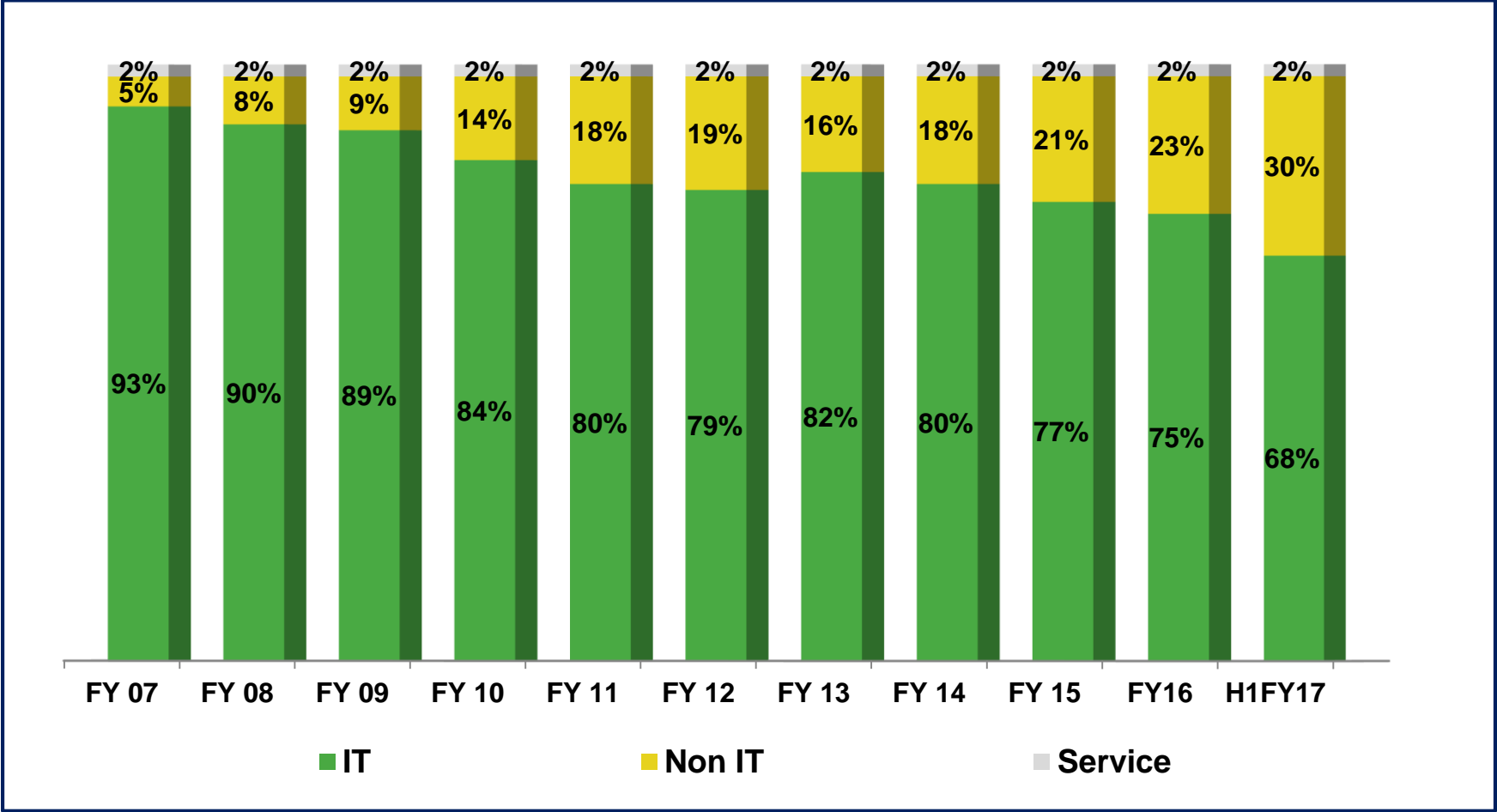
REVENUE



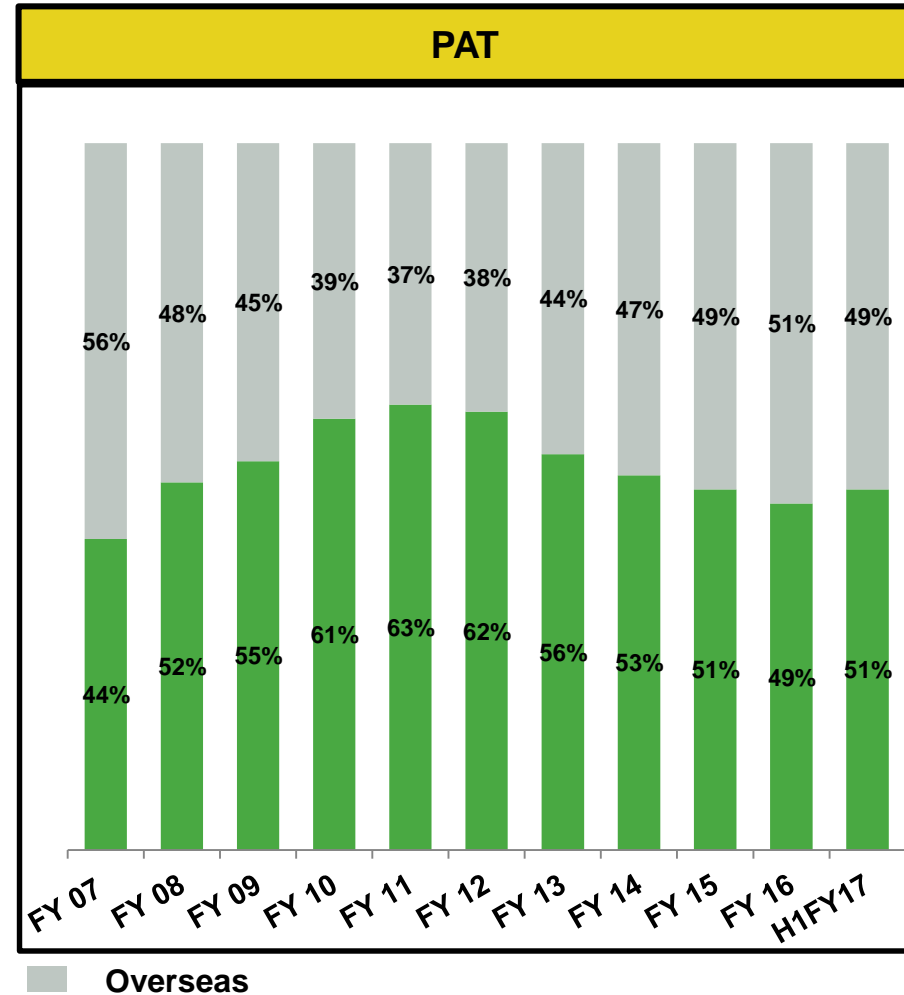
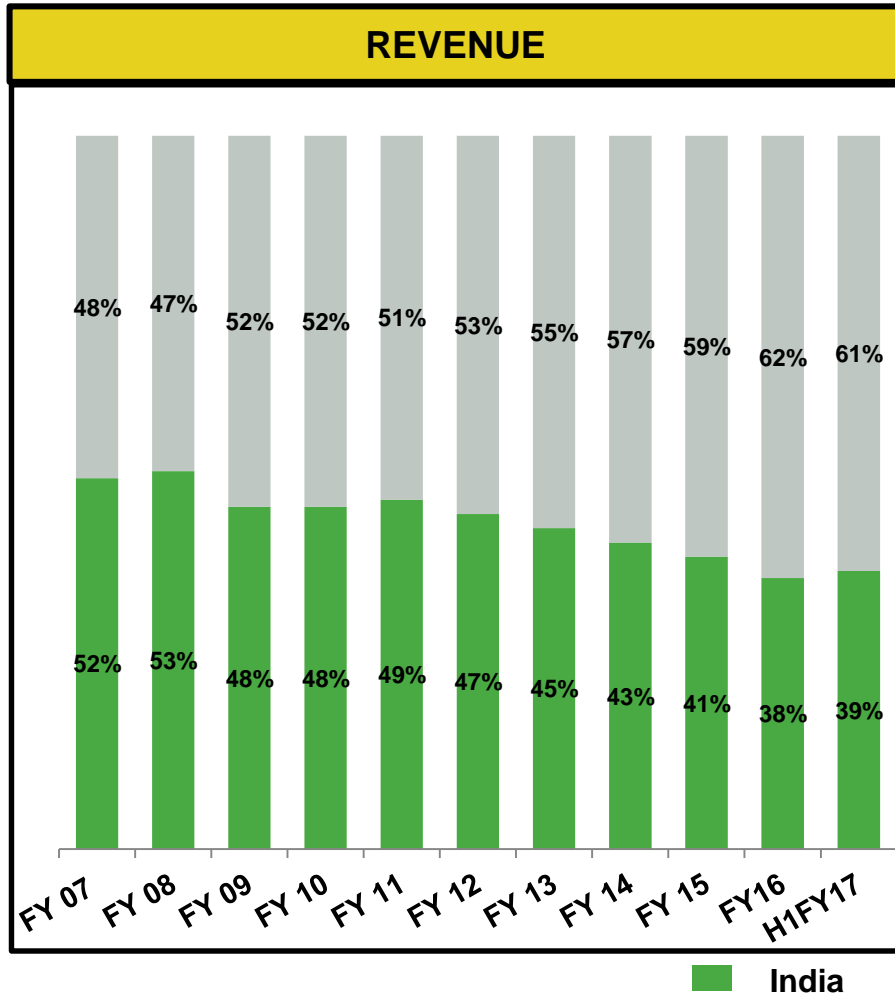
PAT



Revenue by Vertical



Geographical Contribution

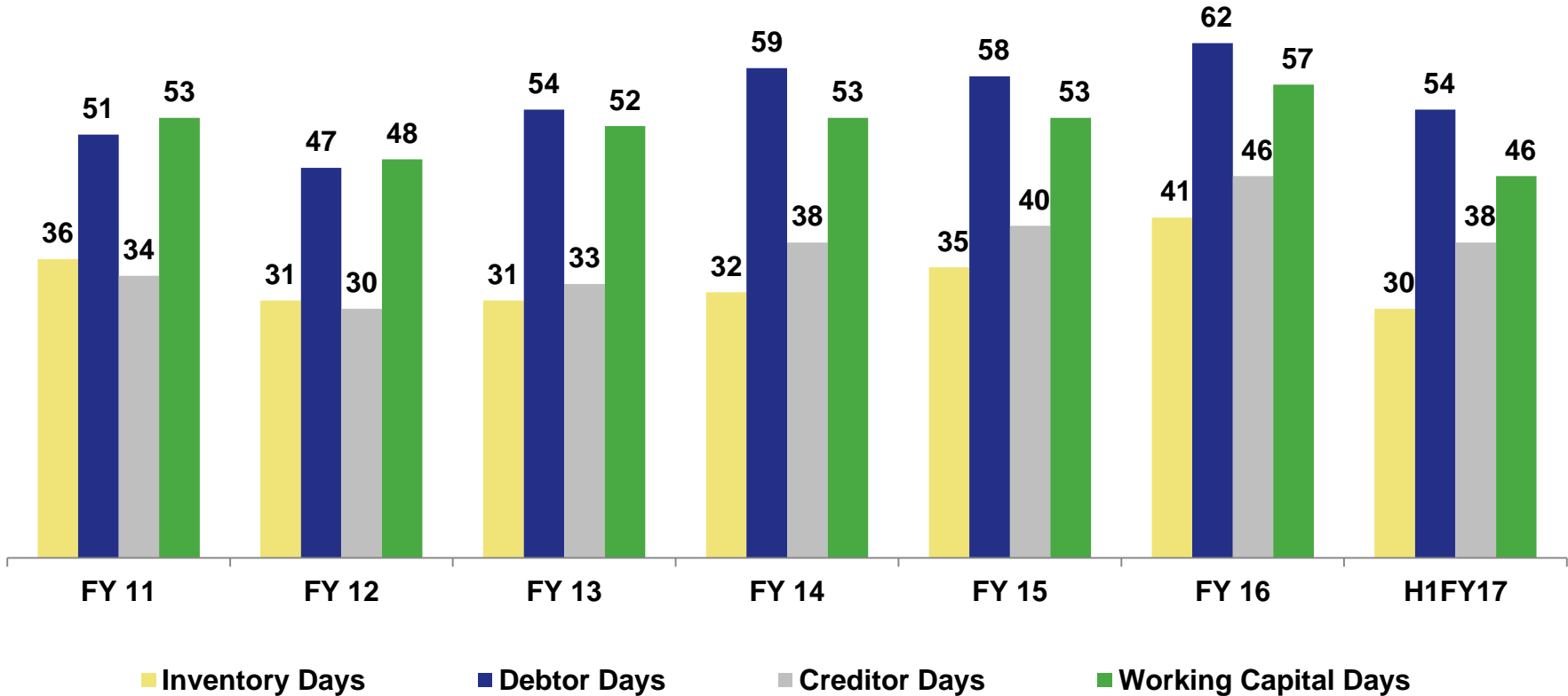


Free Cash Flow Statement

₹ in million

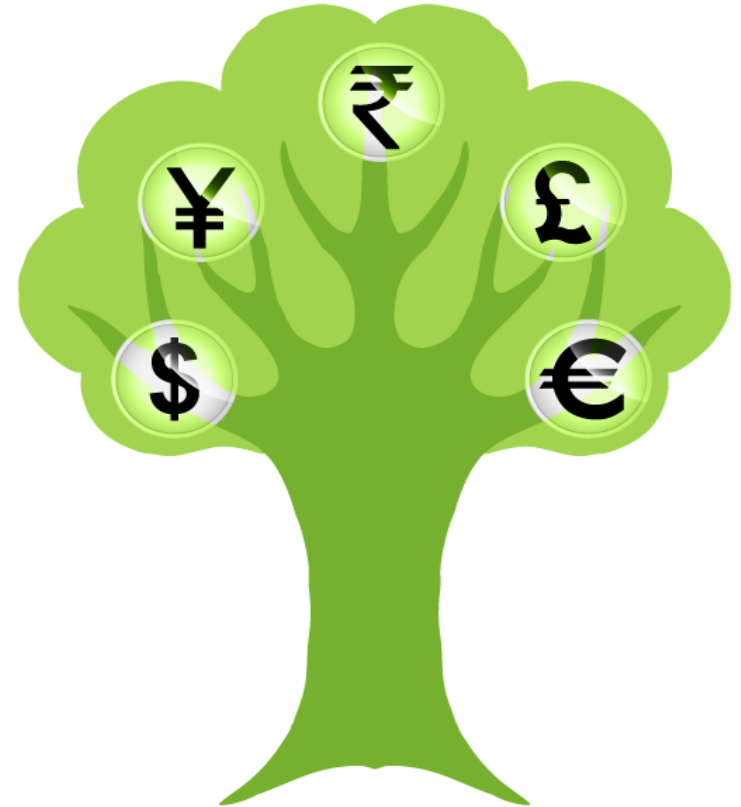
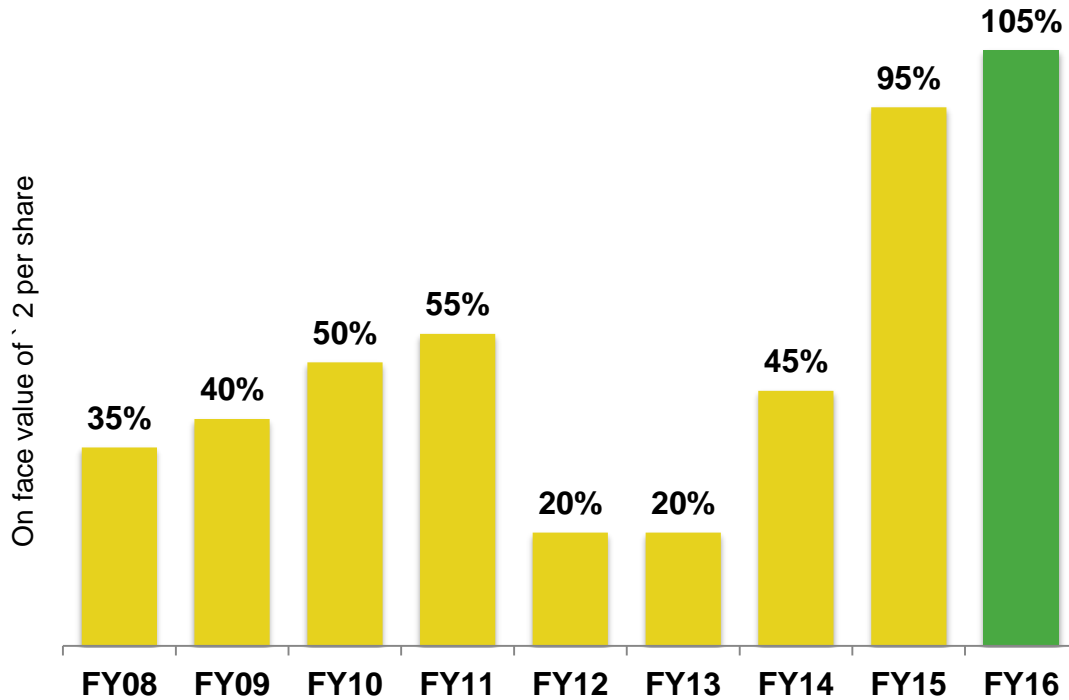
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| Change in Working Capital | 6,194 | (7,171) |
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| Outflow of Finance Cost | 746 | 765 |
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| Dividend | (1,057) | (960) |
| Outflow of Finance Cost | (746) | (765) |
| Free Cashflow | 7,412 | (5,898) |

Working Capital Days



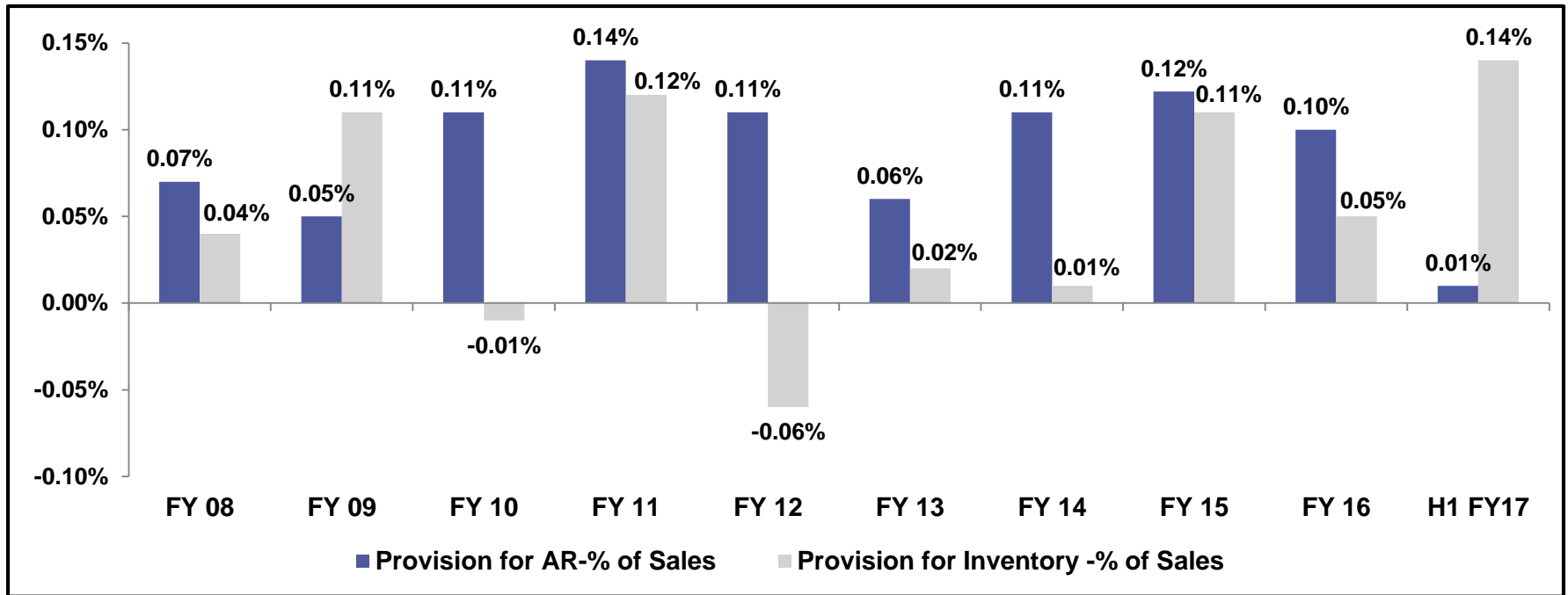
Dividend Distribution

“Dividend Policy: 20% payout on profits earned”

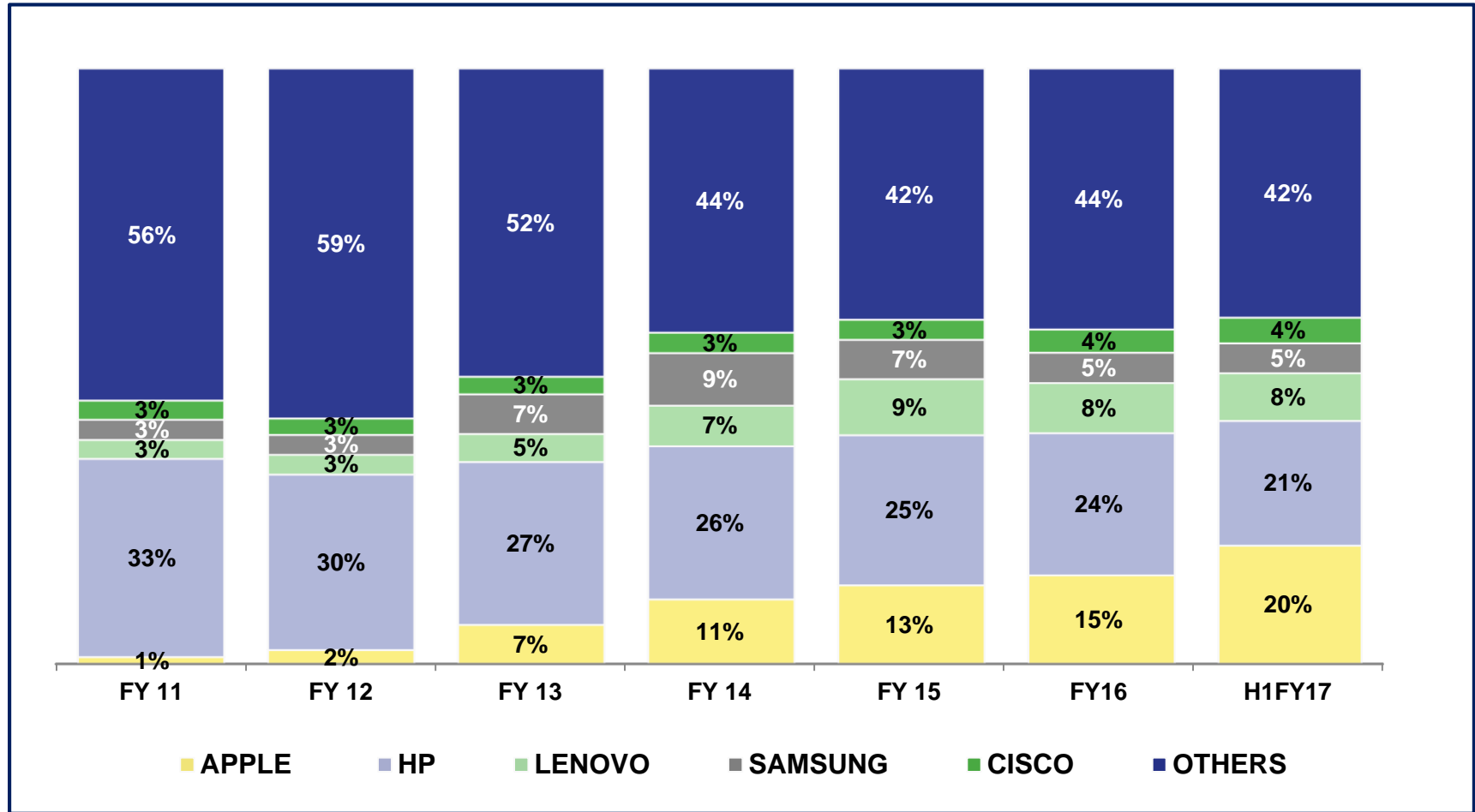


Provisions

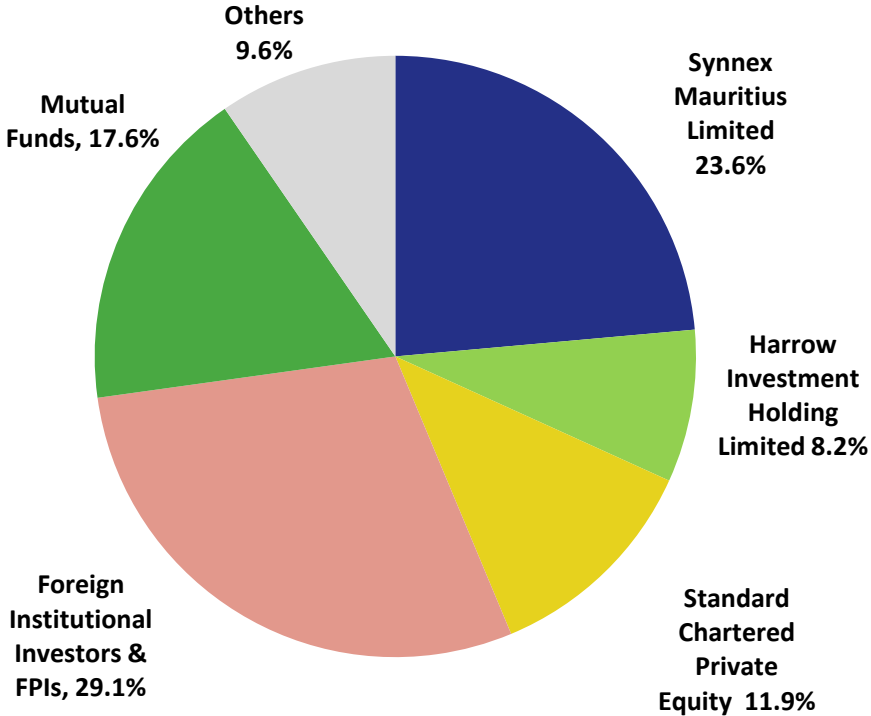
| Particulars | FY 08 | FY 09 | FY 10 | FY 11 | FY 12 | FY 13 | FY 14 | FY15 | FY16 | H1FY17 |
|-------------------------------------|-------|-------|--------|-------|--------|-------|-------|-------|-------|--------|
| Provision for AR-% of Sales | 0.07% | 0.05% | 0.11% | 0.14% | 0.11% | 0.06% | 0.11% | 0.12% | 0.10% | 0.01% |
| Provision for Inventory -% of Sales | 0.04% | 0.11% | -0.01% | 0.12% | -0.06% | 0.02% | 0.04% | 0.11% | 0.05% | 0.14% |



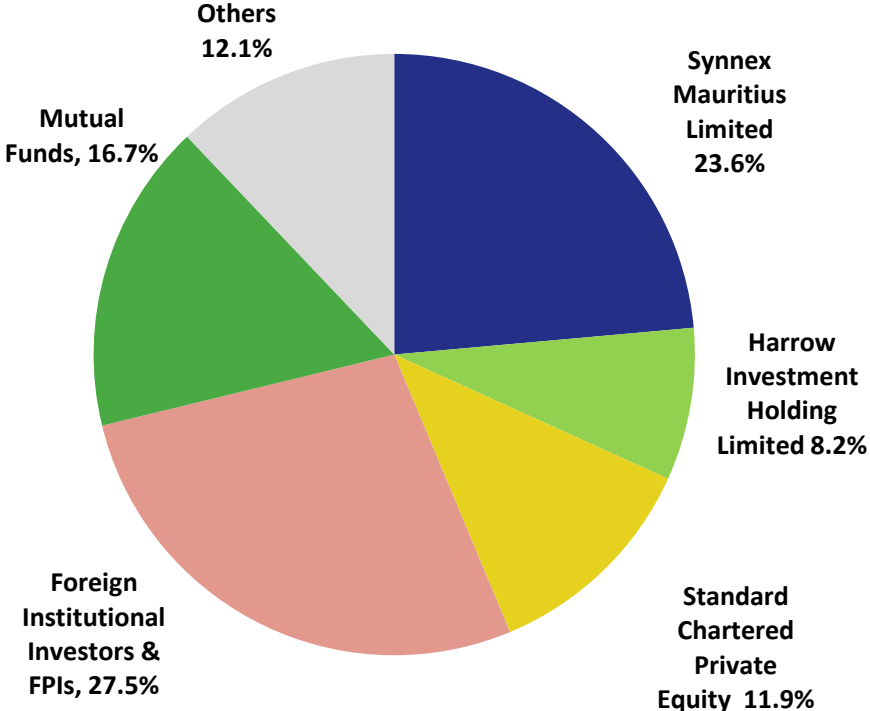
Top 5 Vendors – Consolidated



Shareholding Pattern



30-Jun-2016



30-Sep-2016

Prominent Shareholders as on 30 Sep 2016

| S. No | Name of the Shareholder | Shareholding % |
|-------|---|----------------|
| 1 | Synnex (Mauritius) Limited | 23.58 |
| 2 | Standard Chartered Private Equity (Mauritius) Limited | 11.93 |
| 3 | Fidelity (FIL) | 10.81 |
| 4 | Harrow Investment Holding Limited | 8.20 |
| 5 | ICICI Prudential Life Insurance Company | 7.37 |
| 6 | Morgan Stanley | 6.68 |
| 7 | Franklin Templeton Fund | 5.14 |
| 8 | HDFC Small & Midcap Fund | 4.97 |
| 9 | ICICI Prudential Fund (Eastspring Investments) | 3.23 |
| 10 | IDFC Premier equity Fund | 2.73 |
| 11 | Reliance Capital Trustee Company Limited | 2.38 |
| 12 | SBI Mutual Fund | 2.11 |
| 13 | Dimensional Fund Advisors | 1.49 |
| 14 | Vanguard Total International Stock Index Fund | 1.27 |
| 15 | The Wellington Trust Company | 0.87 |
| 16 | Baring India Private Equity Fund | 0.58 |
| 17 | Sundaram Mutual Fund A/C Sundaram Smile Fund | 0.54 |
| 18 | MSCI Emerging Markets | 0.45 |
| 19 | Blackrock Fund | 0.30 |
| 20 | MV SCIF Mauritius | 0.29 |

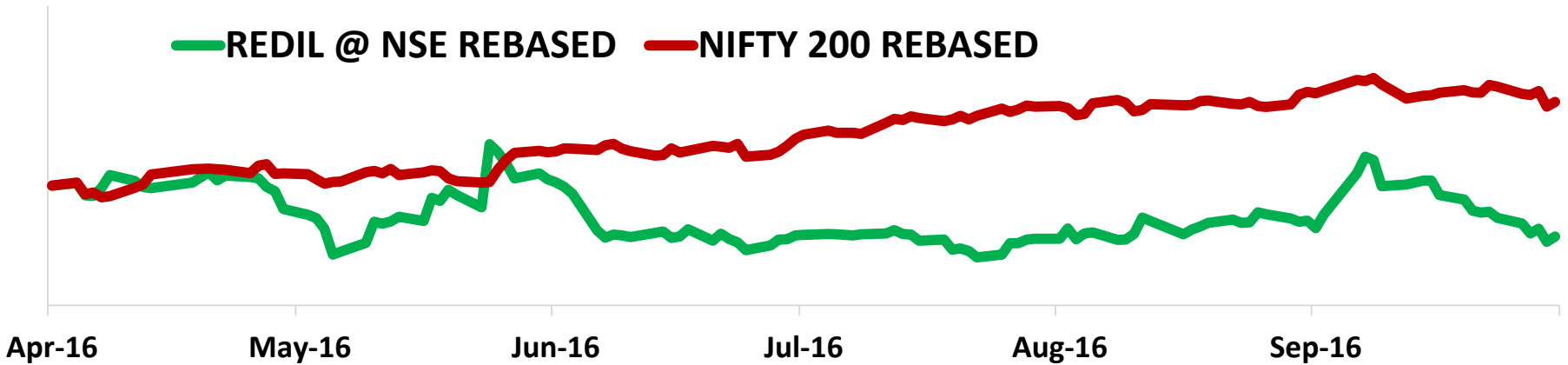
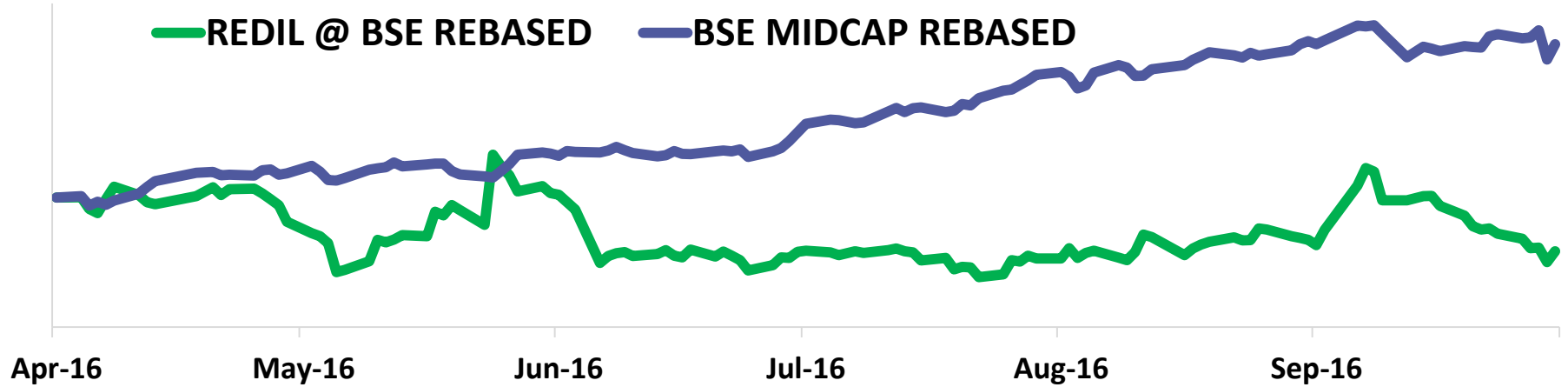
Top 50

97.30%

Top 20

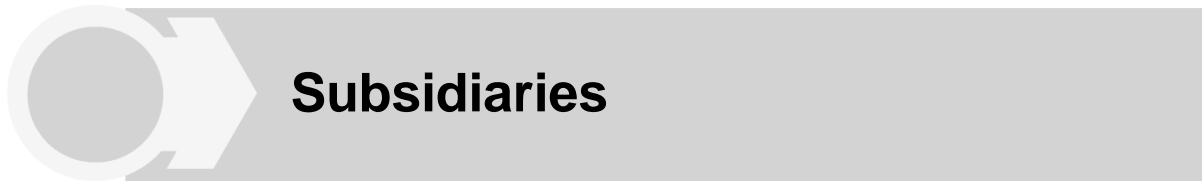
94.91%

REDIL Stock Performance vs. Index

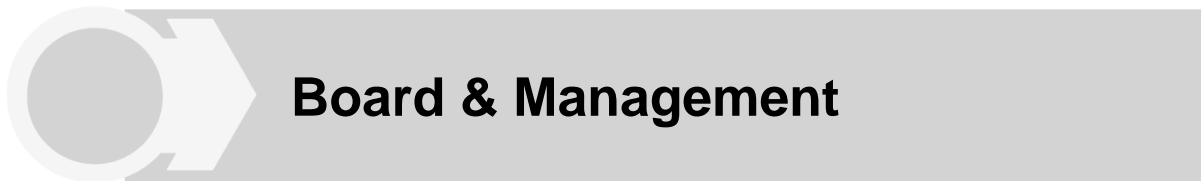


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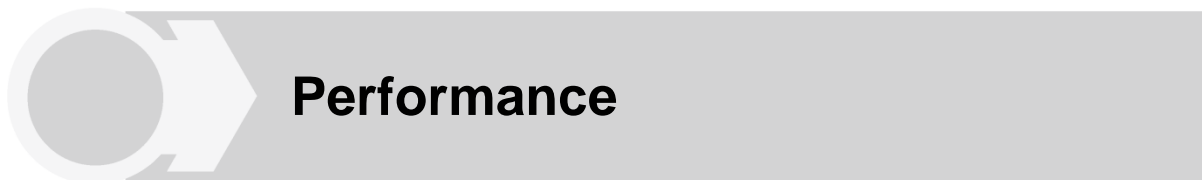
About Us

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Subsidiaries

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Board & Management

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Performance

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Competition

Competitive Landscape

Global Players



India

- Ingram has been acquired by Tianjin Tianhai, a Chinese Corporation
- Ingram Micro and Avnet present among Global Players
- Redington and Ingram Micro of similar size; together address 70% of the market
- Other smaller regional players include: Savex, Compuage, Rashi Peripherals

Middle East & Turkey

- Ingram Micro present in the Middle East
- Local distributors such as BDL, Metra, Global Distribution, Logicom are present in the Middle East
- Arrow acquired Computer links in the Middle East
- Index (Listed in ISE) is the largest distributor in Turkey
- Ingram Micro acquired Armada in Turkey

Top 20 IT Companies – India

| Company | Position | Rank FY16 | Rank FY15 |
|---------------------------------|-------------|-----------|-----------|
| TCS | Same | 1 | 1 |
| Cognizant Technology Solutions | Same | 2 | 2 |
| Infosys Technologies | Same | 3 | 3 |
| Wipro | Same | 4 | 4 |
| HCL Technologies | ↑ | 5 | 6 |
| Tech Mahindra | ↑ | 6 | 7 |
| IBM India | ↑ | 7 | 8 |
| Ingram Micro India | ↑ | 8 | 9 |
| HPE India | New Entrant | 9 | - |
| Dell India | ↑ | 10 | 11 |
| Redington India | ↓ | 11 | 10 |
| Capgemini | ↑ | 12 | 18 |
| Oracle India | ↓ | 13 | 12 |
| SAP India | ↓ | 14 | 13 |
| Cisco | ↓ | 15 | 14 |
| HP Inc India | New Entrant | 16 | - |
| Microsoft India | ↓ | 17 | 15 |
| APC by Schneider Electric India | ↓ | 18 | 17 |
| Lenovo India | ↑ | 19 | 21 |
| Intel India | ↓ | 20 | 19 |

Source: DQ Week

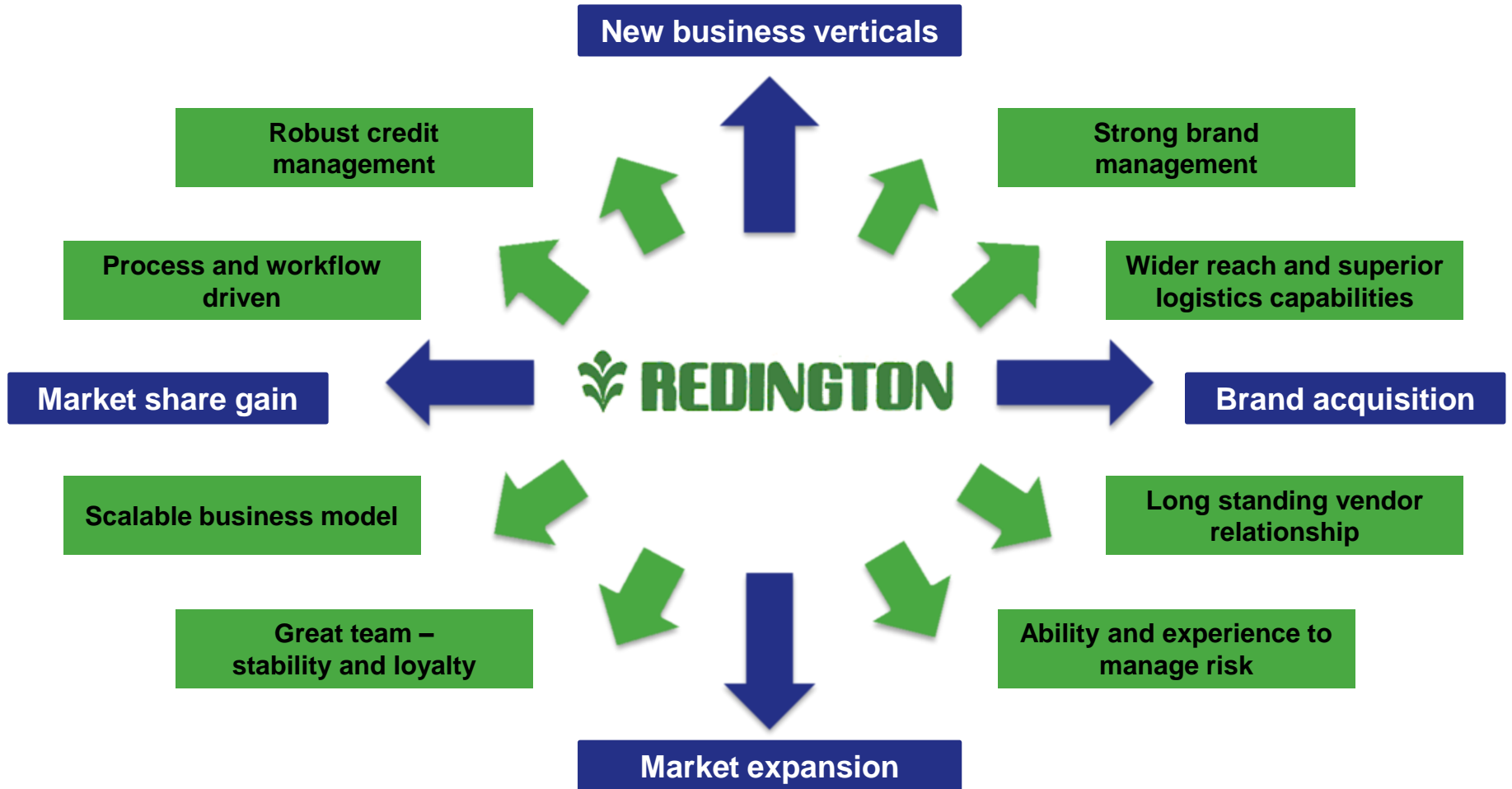
Top 15 IT Distributors – Middle East

Revenue in USD Mio

| Company | Position | 2015 | 2014 |
|------------------------------|-------------|--------------|--------------|
| Redington Gulf FZE | Same | 2,840 | 2,620 |
| BDL Group | ↓ | 722 | 903 |
| Metra Computer FZCO | ↓ | 680 | 830 |
| Global Distribution FZE | ↑ | 853 | 608 |
| Logicom Group Middle East | ↑ | 710 | 575 |
| Almasa IT Distribution | Same | 390 | 410 |
| Mitsumi Distribution | ↑ | 475 | 390 |
| Asbis Middle East FZCO | ↑ | 254 | 229 |
| Westcon ME Group | Same | 214 | 207 |
| Golden Systems Middle East | ↓ | 135 | 177 |
| Al-Jammaz Distribution | ↑ | 187 | 160 |
| Gulf Shadow Computer Systems | ↑ | 152 | 156 |
| Trigon LLC | ↑ | 142 | 150 |
| Star Link | New Entry | 104 | N/A |

Source: Channel Middle East

In Closing





Thank you