



Registered & Corporate Office
Redington Limited
(Formerly Redington (India) Limited)
Block3, Plathin, Redington Tower, Inner Ring
Road, Saraswathy Nagar West, 4th Street,
Puzhuthivakkam, Chennai -600091
Email: investors@redington.co.in
CIN: L52599TN1961PLC028758
www.redingtongroup.com

November 2, 2022

The National Stock Exchange of India BSE Limited
Limited,

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Scrip: 532805

Symbol: REDINGTON

Dear Sir/Madam,

Sub: Presentation to Investor/ Analyst Meet

This is further to our announcement dated October 27, 2022, on the Analyst/Investors conference call on the financial results for the quarter ended September 30, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Investor Presentations.

Pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the same will also be uploaded on the website of the Company at <https://redingtongroup.com/india/financials-and-reports/>

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

Thanking you.

Yours truly,

M. Muthukumarasamy
Company Secretary

CORPORATE PRESENTATION

Q2FY23



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

MSCI DISCLAIMER STATEMENT

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About Redington



Products , Service & Solutions Company

- An Emerging Markets Multinational with presence across 38 markets
- Distributor → entire gamut of IT products, Smartphones, Solar, etc.
- Service & Solutions → Managed, Cloud, Logistics, BPM, BPO, 3D Printing services



Expansive Network & Strong Relationships

- Over 290+ brands associations and servicing 43,000+ channel partners
- 4,700+ Redingtonians creating a culture of inclusion, creativity, and innovation



Professionally managed, Board-governed

- A listed entity with no promoter, Chairman is Independent Director
- AA+ long term rating by ICRA/CRISIL
- Experienced executive Leadership team
- 'BBB' ESG Rating from MSCI (as on Feb'22)



Outstanding Financial Performance

- \$8.4bn+ company with a strong double digit-CAGR for 16 years
- ROE at 24% and ROCE at 66% in FY22



PCs, desktops, laptops, iPads and MacBooks

Printers, consumables and accessories

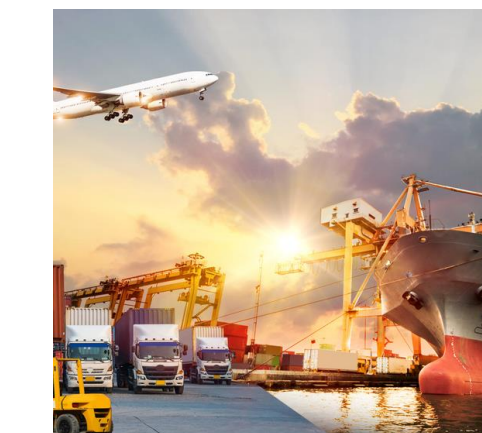
Smartphones

Networking – switching, routing to SDN's

Software - productivity and Application

Server and Storage – building optimal data strategy

Licensing & Subscription services



Enterprise security solutions

Cloud resell, managed services

Digital printing, Industry 4.0

Logistics, Warehousing, Transportation & VAS

Warranty services, Infrastructure Managed Services

Solar green energy products & services

BPM and BPO services

Our Presence

Enviably "In country" presence in 30 countries and serving 38 markets

No.1 or No.2 position across all markets

"High potential" markets

Presence across product categories

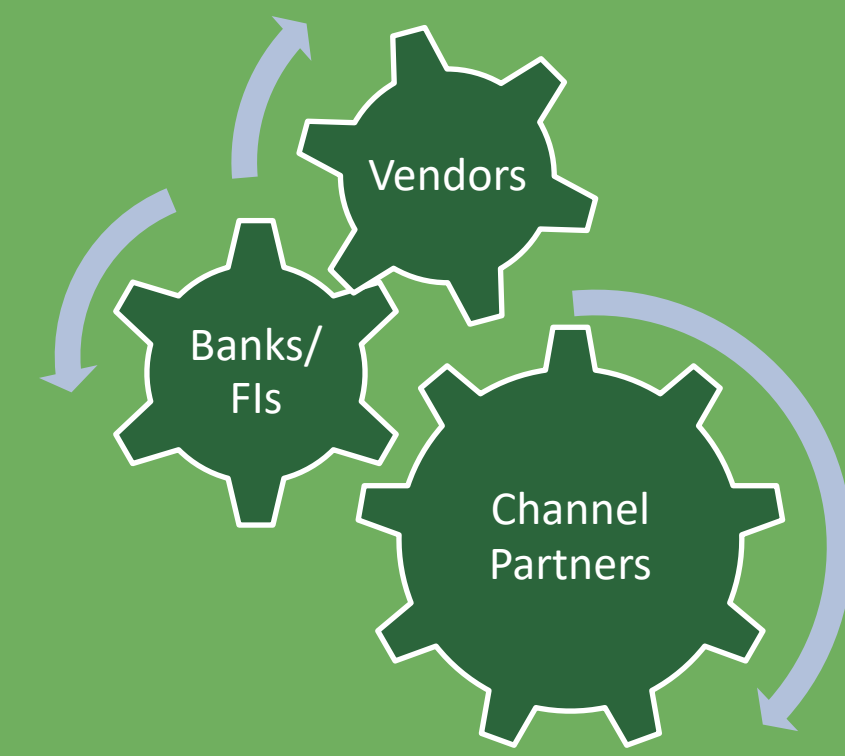
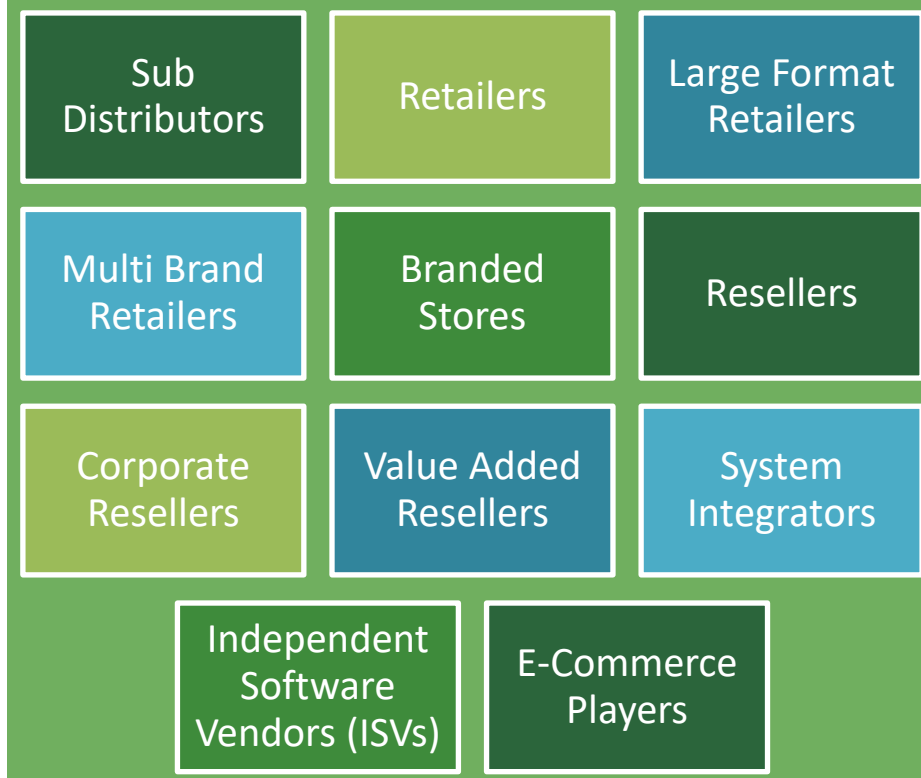
Portfolio of Marquee brands



Our Brands & Channel Partners



CHANNEL PARTNERS



Enviably Partnerships with over 290+ brands

Our Board of Directors



Independent Directors



Prof. Ramachandran
Retd. Professor, Corporate
Policy & Strategy
IIM, Bengaluru



V. S. Hariharan
Ex. Vice President,
Hewlett-Packard,
Singapore



Keith WF Bradley
Ex. President,
Ingram Micro,
North America



B Ramaratnam
Professional
Director



Anita P Belani
Sr. Business &
Human Capital
Leader

Executive Directors



Rajiv Srivastava
Managing Director



S V Krishnan
Whole- Time Director
& Global CFO

Non- Executive Directors



Tu, Shu-Chyuan
VP, Group Business
Strategy & Development
Synnex Tech, Taiwan



Chen, Yi-Ju
Vice Director, Finance
Planning & Mgmt
Synnex Tech, Taiwan



HDFC Mutual Fund



Fidelity Management & Research (FMR)



ICICI Pru Life Insurance



Franklin Templeton Investments



Massachusetts Institute Of Technology
Investment Management Company



The Vanguard Group

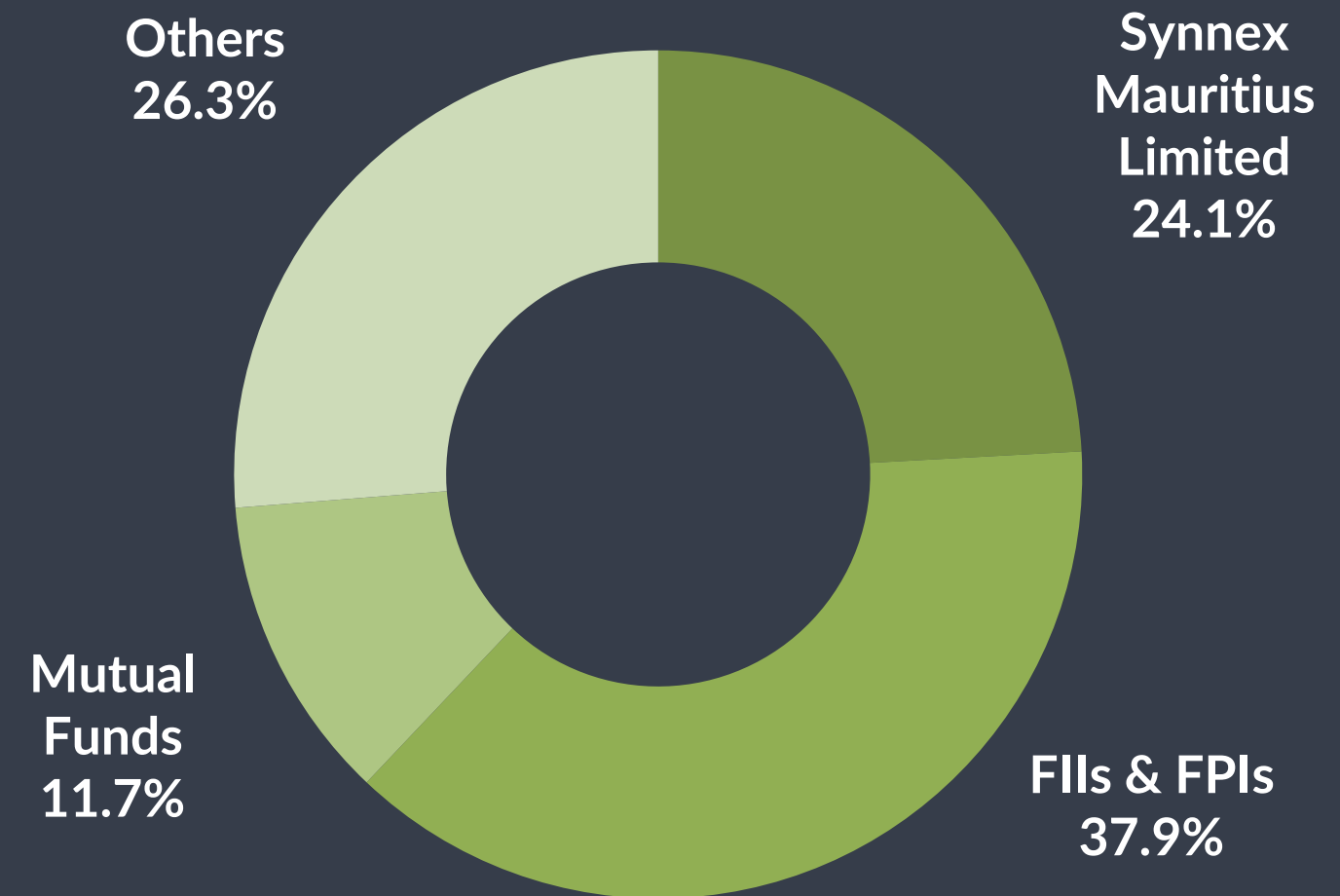


Tata MF



Ruane, Cunniff & GoldFarb

Our Shareholders





Our Strategy

Bringing innovation faster to market

Cloud, 3D printing, Metaverse, Quantum Computing, AR/VR, 5G, Borderless Network, Smart Analytics, Blockchain and cyber-security...



Business Model Re-invention

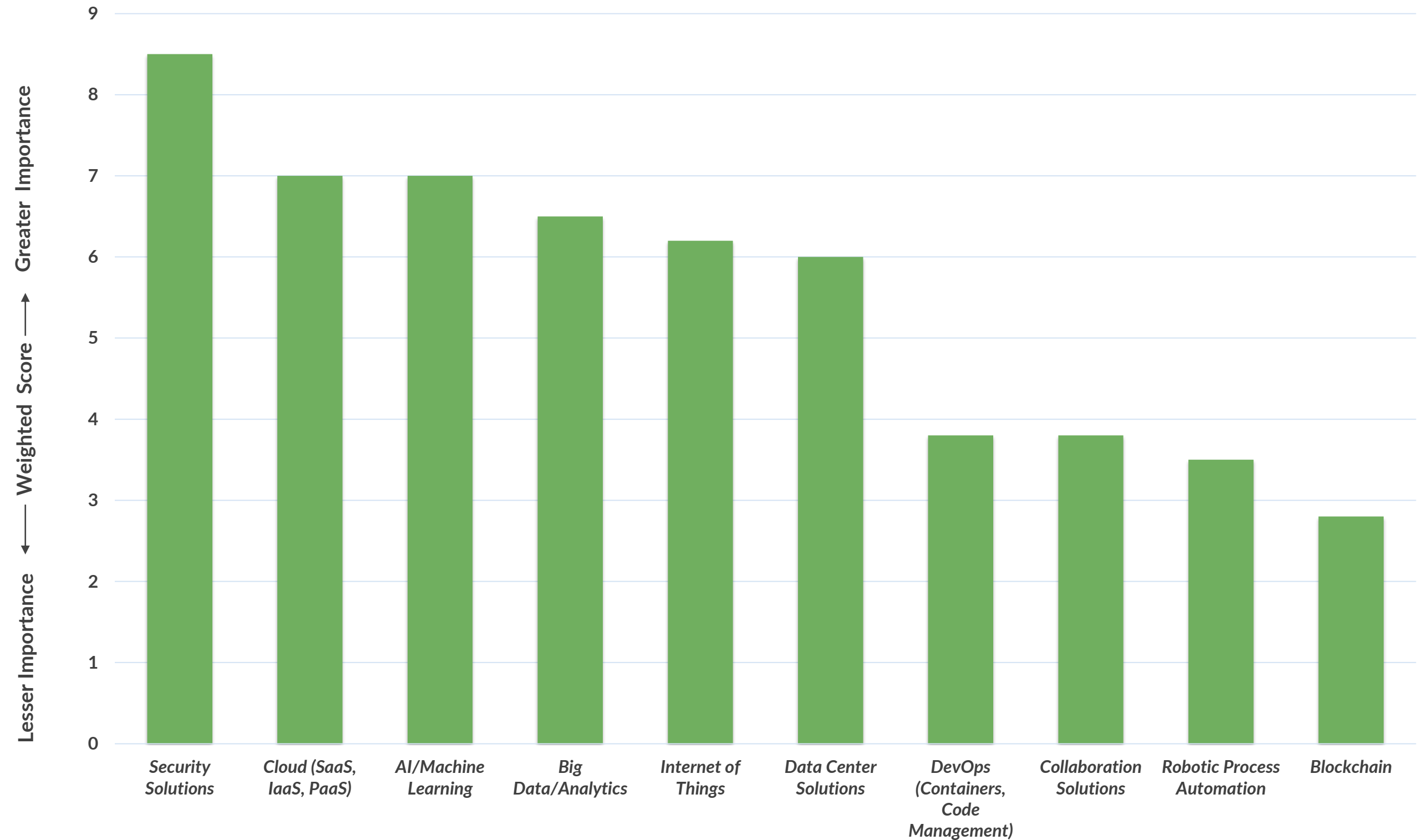
- From brick & mortar to Omni-channel
- From Products to Services
- Moving towards XaaS revolution
- Continuous innovation

Value added technology service provider

Tech Practices - Shared services, Marketing services, Business process services, GTM partnership, Partner development & management.



Technology Trends in the Future



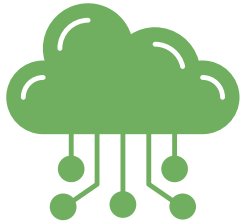




Note: GTDC commissioned Vation Ventures who surveyed and interviewed key constituents from distributors and their OEM vendor partners. The majority of study participants – nearly 69% – possess greater than a decade of experience working with technology distributors. Those new to distribution also represented a sizable 10% of the respondents, and approximately 21% indicated between 5-10 yrs. of distribution-related experience

Source: GTDC, Redington



Key Technology Trends

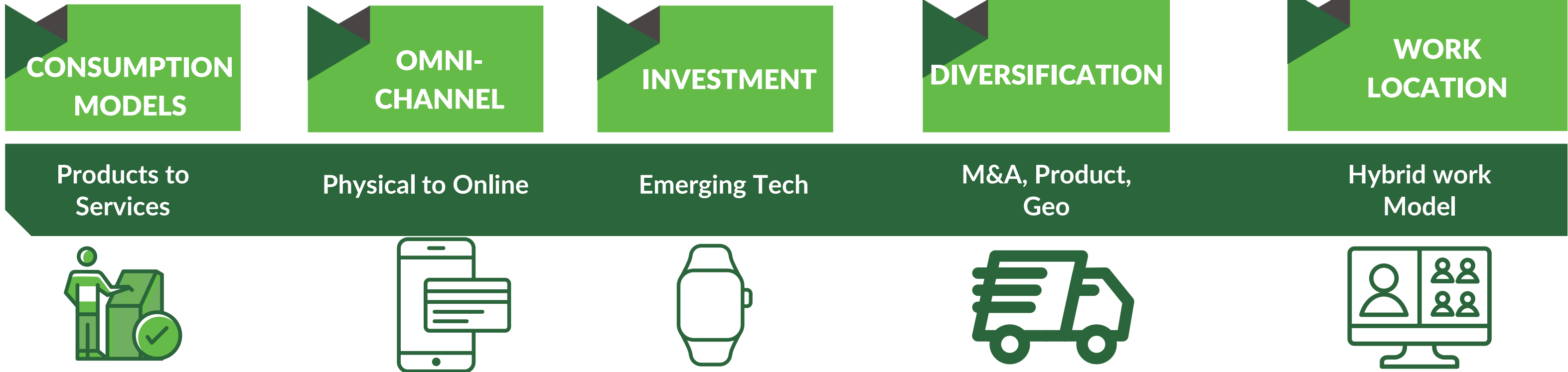
In 2022 : Global ICT spend growth at 5%, India \$111Bn @ 6% and MENA \$170Bn @ 3%.

TECHNOLOGY TRENDS	 HYBRID CLOUD	 5G	 CYBER SECURITY	 DIGITAL ECONOMY	 EMERGING TECH
TECH GROWTH CAGR % (2021-26)	IND: 25.0% META: 17.2%	META: 10.4 M Subs (2021 Est.)	IND: 20.0% META: 7.9%	IND: 26.0% META: 15.3%	IND: 20.2% META: 25.0%
WHAT DOES IT MEAN FOR REDINGTON	<ul style="list-style-type: none"> • Capability creation – competency and digital - required for high growth • Focus on alliances, partnerships, ISV's and service delivery 	<ul style="list-style-type: none"> • Tech Refresh projects to suit 5G environment • Telecom, media & entertainment. • Healthcare focus • Increased device demand 	<ul style="list-style-type: none"> • High growth in Security products & solutions • Opportunity to scale Managed Security Services Practice (MSSP) 	<ul style="list-style-type: none"> • Digital platform and Digital Payment Solutions • Assess leverage of Turkey product Paynet for quick roll out 	<ul style="list-style-type: none"> • Adopt Emerging Tech for internal Automation • Product distribution opportunities • Solutions & Services offerings



Biz Model Trends

BUSINESS MODEL Trends



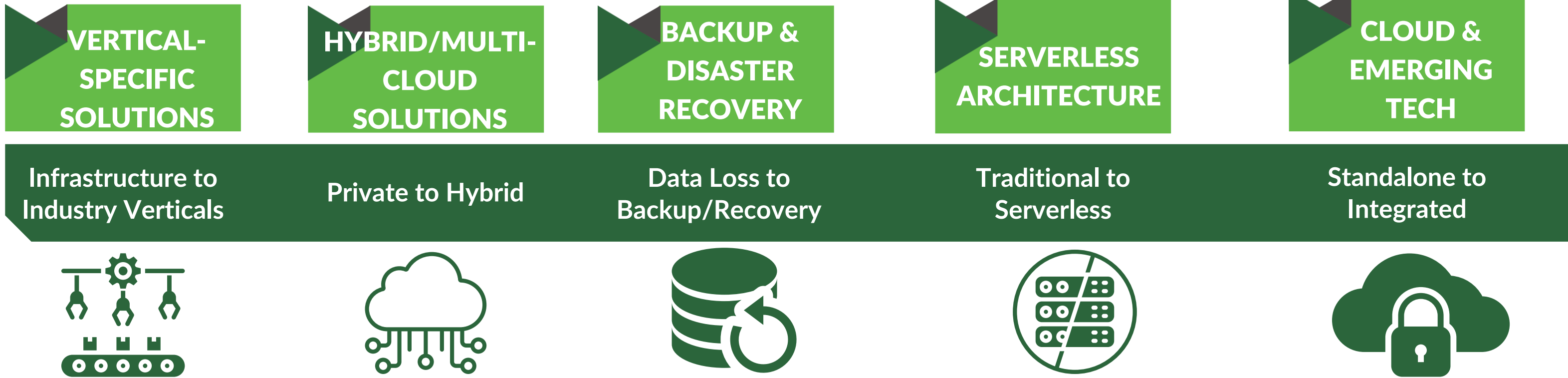
WHAT DOES IT MEAN FOR REDINGTON

- Build capability to transition to XaaS
- Create subscription portfolio
- Develop a strong end-to-end Digital Business Model
- Exploit Marketplace opportunity
- Innovate, invest on new/future tech
- Organic and/or inorganic
- Strengthen presence in high growth markets
- Biz diversification
- Automation products and solutions for a changed workstyle and lifestyle



Cloud Trends

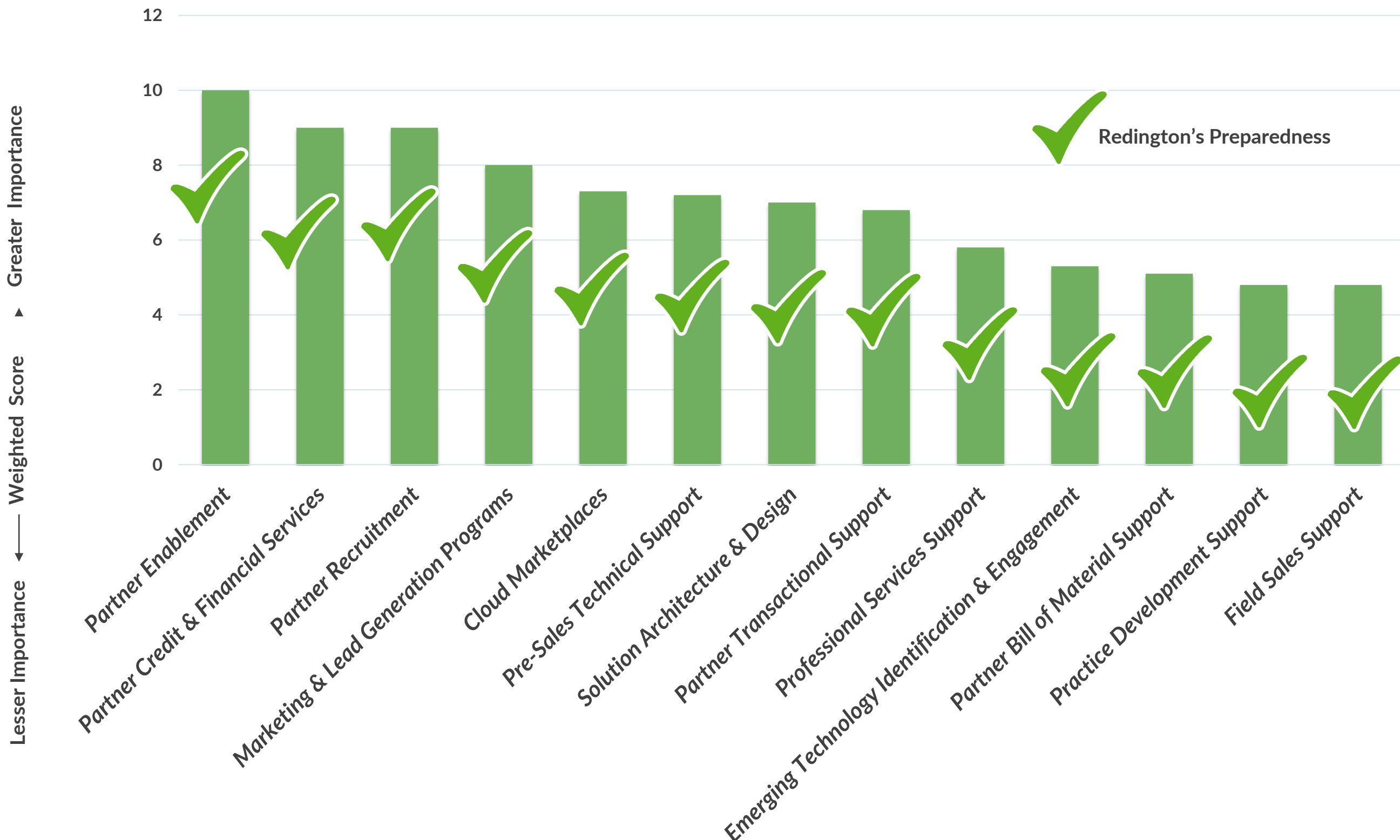
CLOUD Trends



WHAT DOES IT MEAN FOR REDINGTON

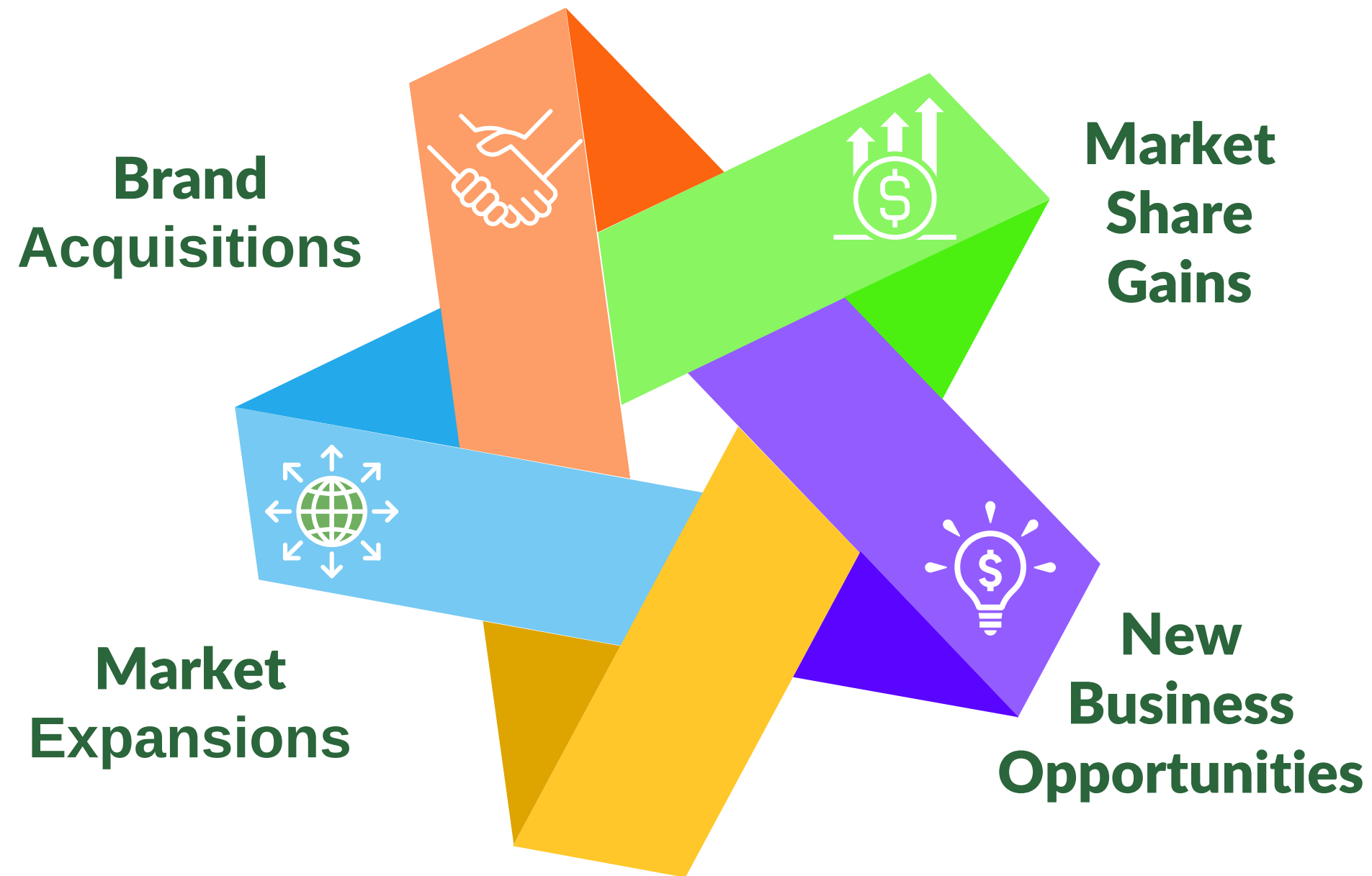
- Build a strong end-to-end cloud solutions framework and capability across – assessment, planning, design, implementation, maintenance and support, migration, consulting and managed services
- Collaborate with key cloud vendors and ecosystem partners (Data centre, Servers, Storage, AI, IoT, Cybersecurity, Analytics, Collaboration & Edge Computing)
- Offer standalone as well as packaged, integrated B2B solutions; and XaaS

Changing Distribution Needs & our Preparedness



Note: GTDC commissioned Vation Ventures who surveyed and interviewed key constituents from distributors and their OEM vendor partners. The majority of study participants – nearly 69% – possess greater than a decade of experience working with technology distributors. Those new to distribution also represented a sizable 10% of the respondents, and approximately 21% indicated between 5-10 yrs. of distribution-related experience

Source: GTDC, Redington



Our Objectives

- Aggressive share gain across Products, Brands & Markets
- Customer choice, Omni-Channel presence
- Increase Digital adoption, provide everything “As a Service”
- Lead in ESG
- Be the most admired organisation



Through its CSR initiatives, Redington played a role of catalyst for social development in the areas of Education, Health, Skill development, Environment, Disaster Response

Theme	Initiative	Outcome
Environment	Renovated & constructed: <ul style="list-style-type: none"> • 4 village ponds • 3 model biogas plants, 16 community wells • 6 rainwater harvesting structures 	<ul style="list-style-type: none"> • Increased water inflow and ground water table • All-year round water access for domestic consumption and agriculture • Reduced fossil fuel usage
Skills training (TN)	<ul style="list-style-type: none"> • Provided training on SCM Skill and basic computer skills • Trained 100 youth, of which 20 differently-abled 	<ul style="list-style-type: none"> • Trained and equipped unemployed youth to avail job opportunities and lead financially-independent lives
Health (KTK, AP)	<ul style="list-style-type: none"> • Telemedicine Consultation • Mobile Health Van 	<ul style="list-style-type: none"> • Basic healthcare in rural areas at doorstep • Reached out to 25000 villagers
Education (WB, TN)	<ul style="list-style-type: none"> • Improved functional literacy and numeracy among children (from grade 6 to grade 8) • Basic skills of reading, writing, basic arithmetic 	<ul style="list-style-type: none"> • Tech-based education • Live worksheet • Benefitted 1800 Students



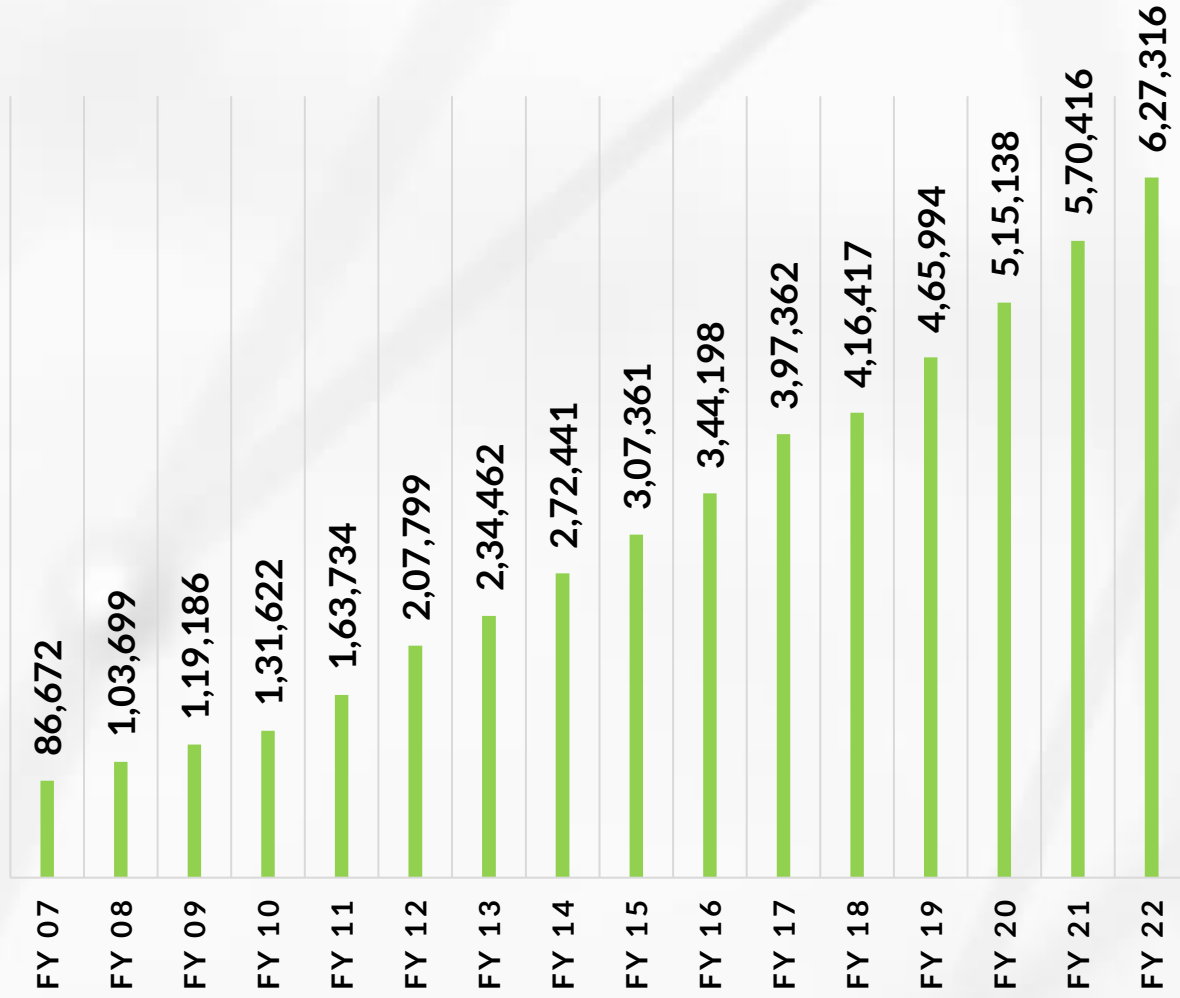
Performance Since Listing

Surpassed Rs.600 Bn revenue milestone



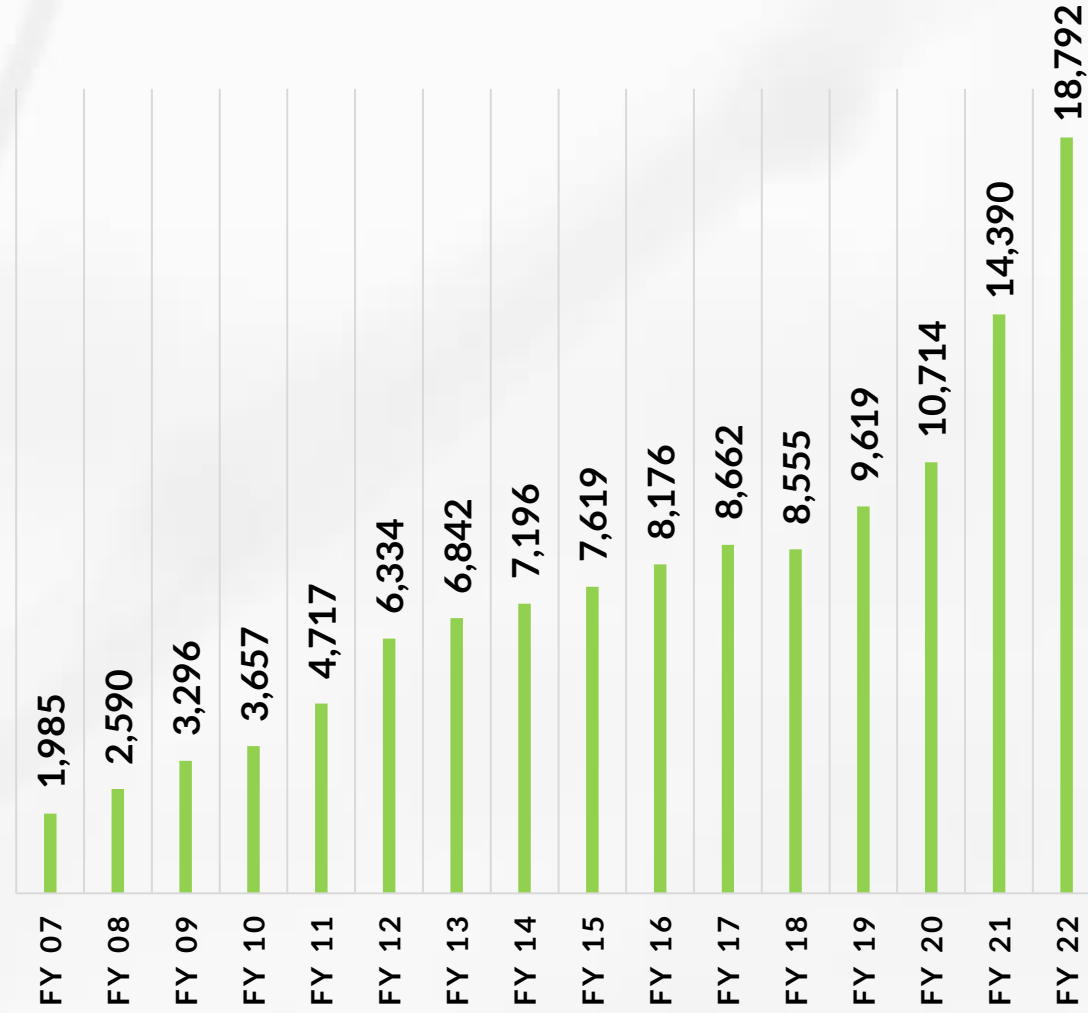
Revenue
CAGR : 14%

₹ in Mn



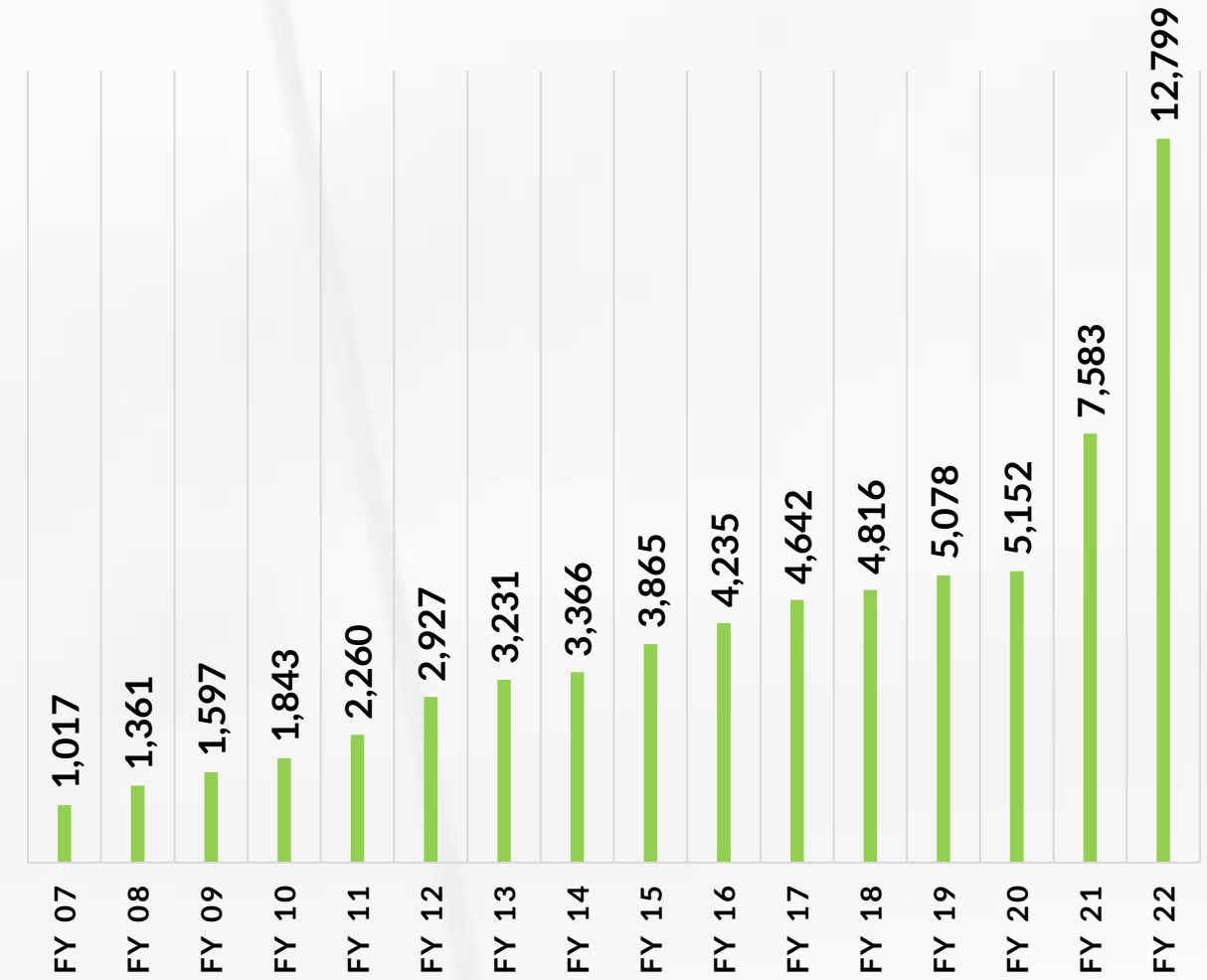
EBITDA
CAGR : 16%

₹ in Mn



PAT
CAGR : 18%

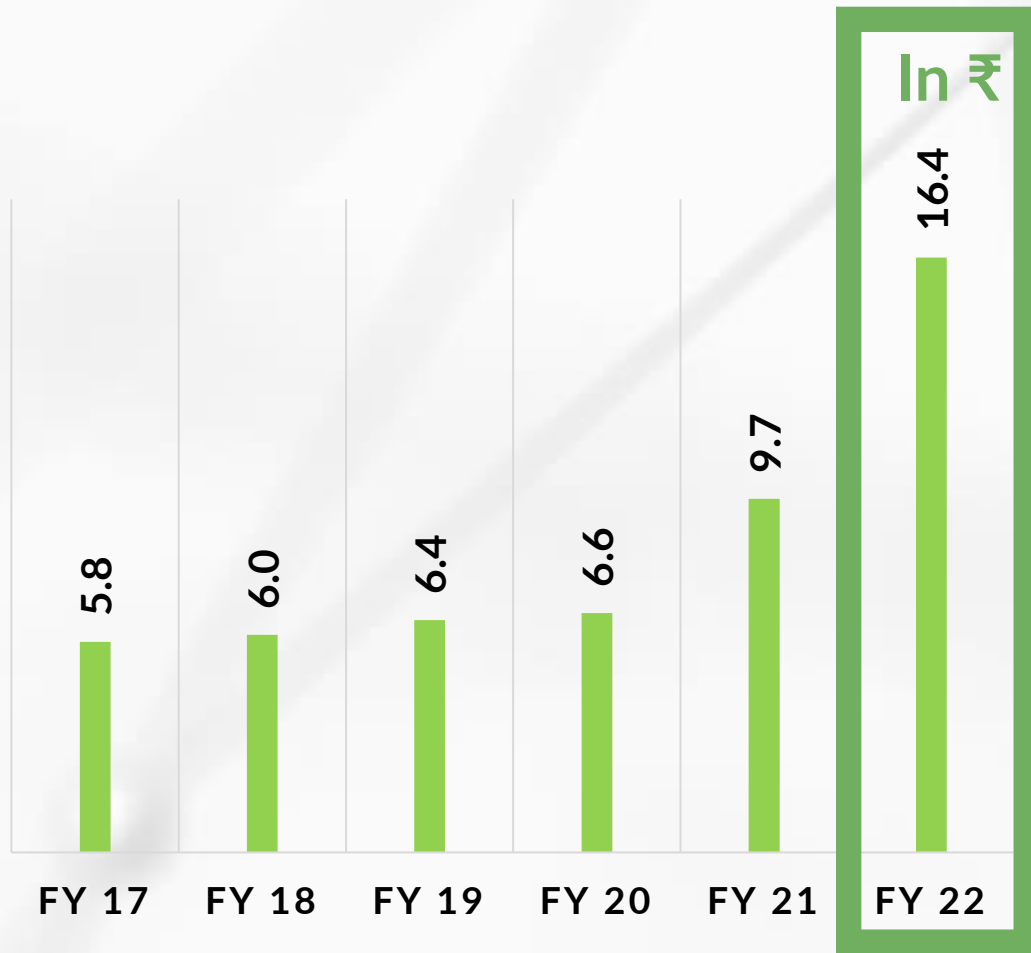
₹ in Mn



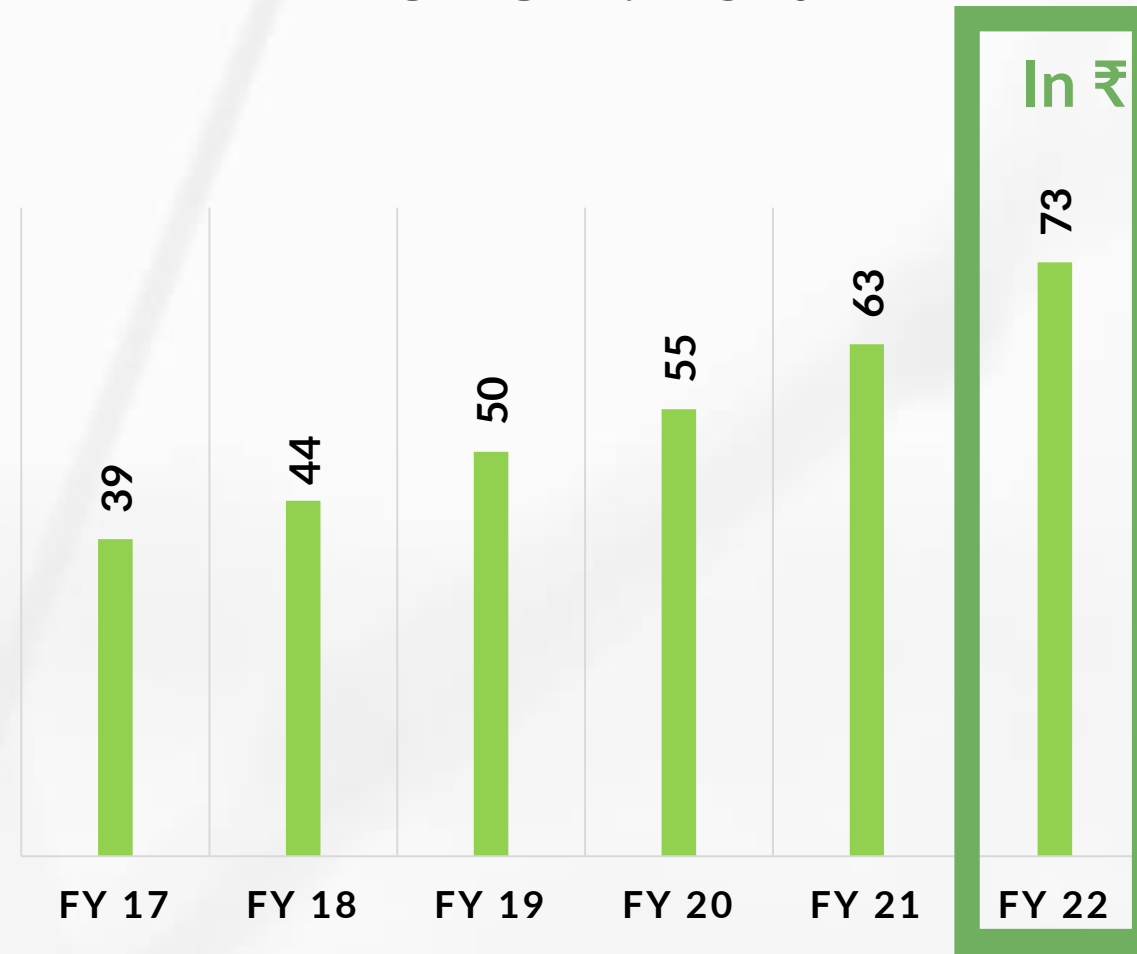
Shareholder Value Creation



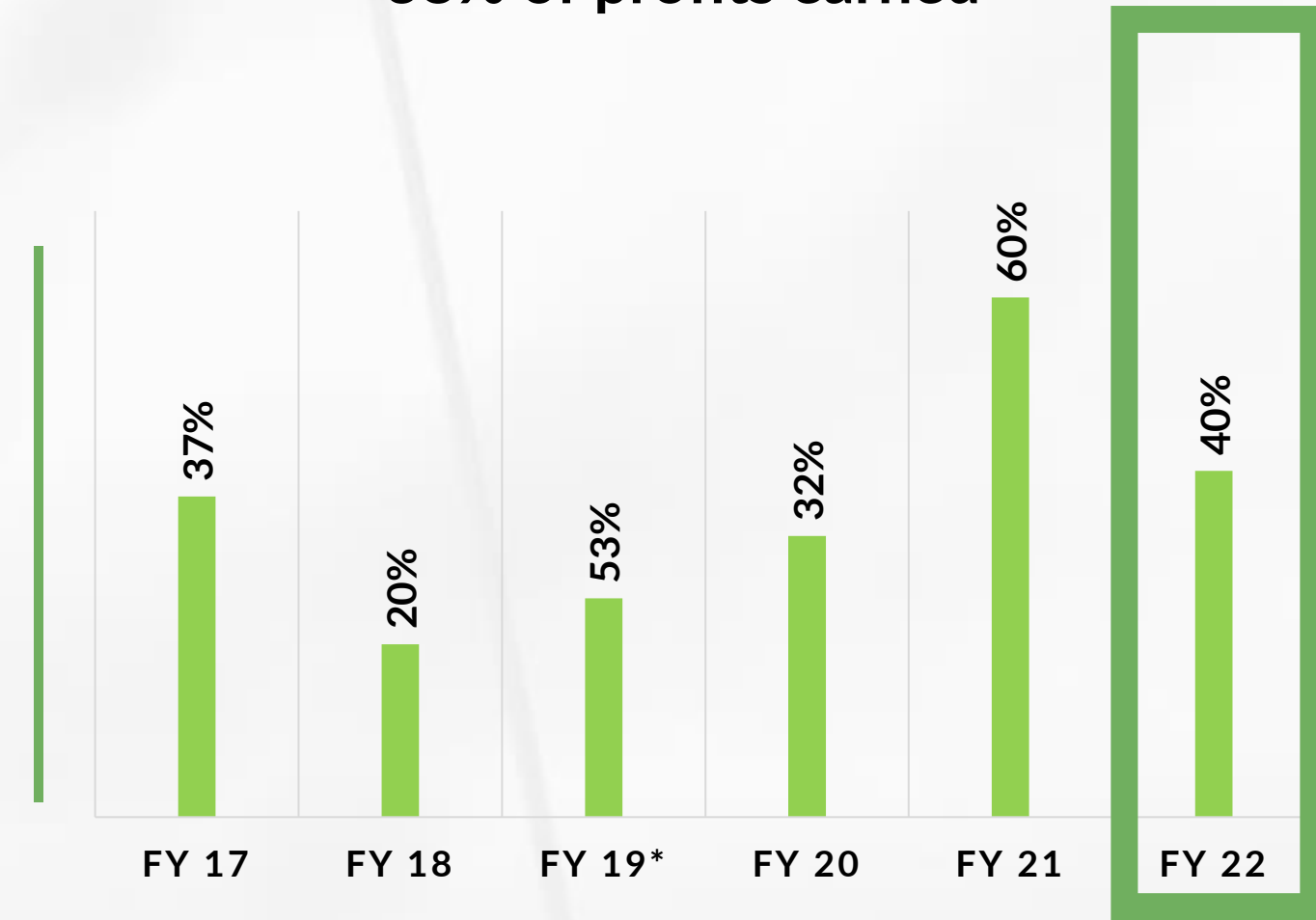
EPS
CAGR : 23%



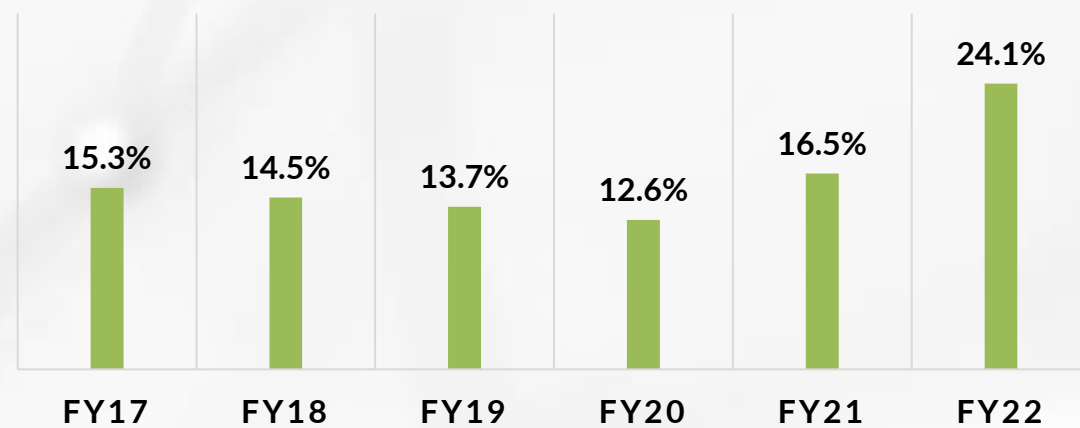
Book Value/Share
CAGR : 13%



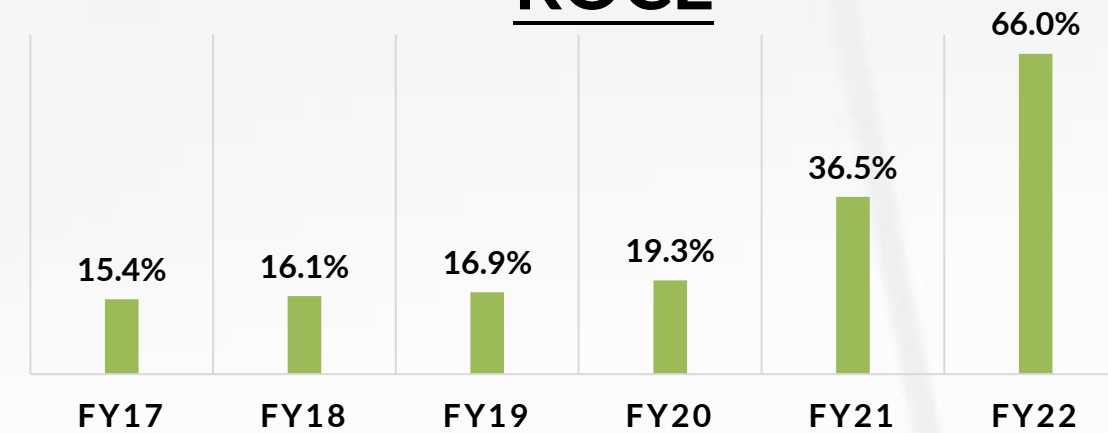
Shareholder Payout*
~38% of profits earned



ROE

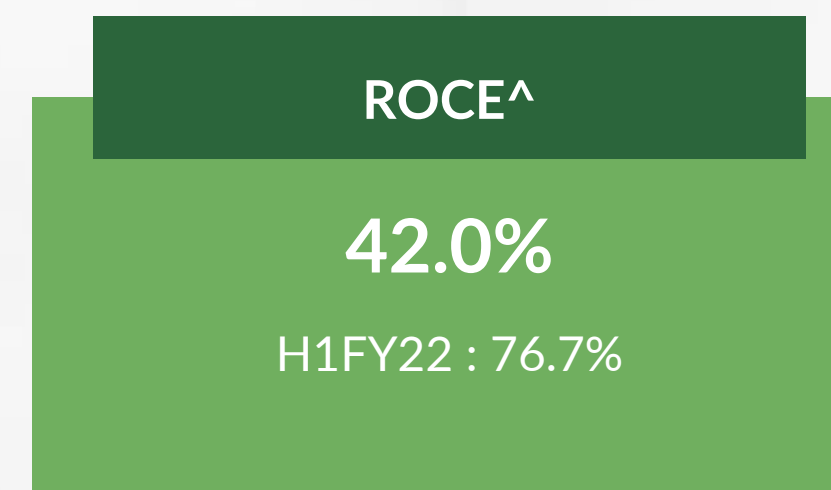
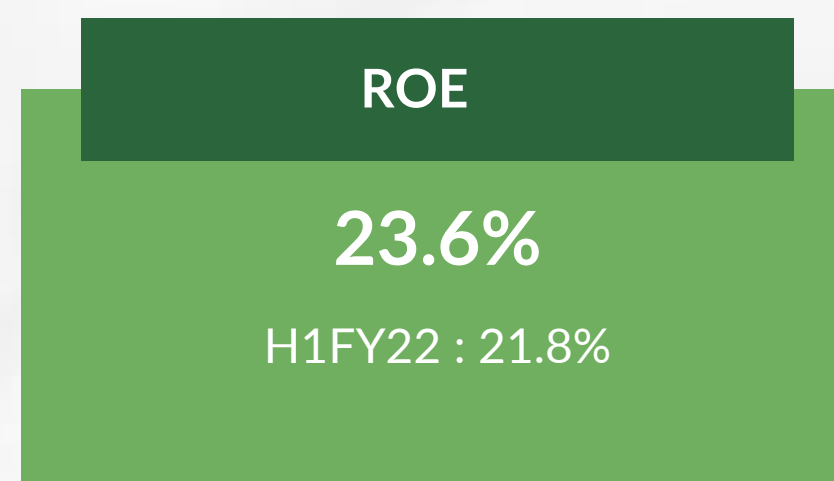
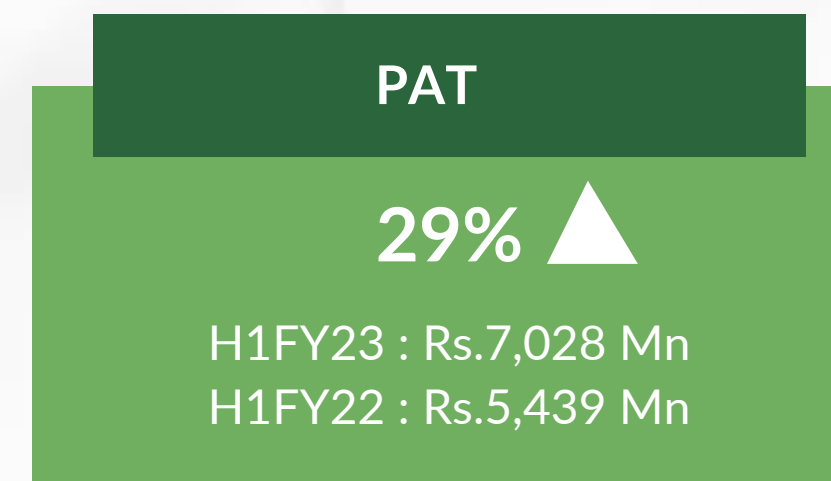
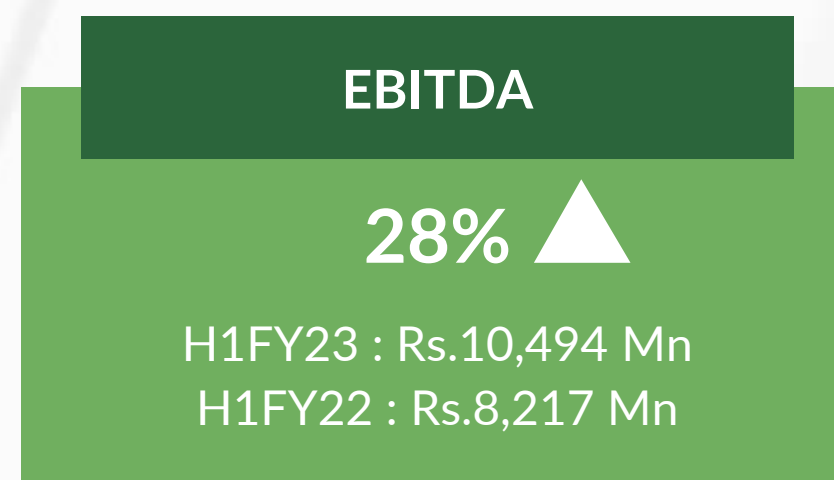
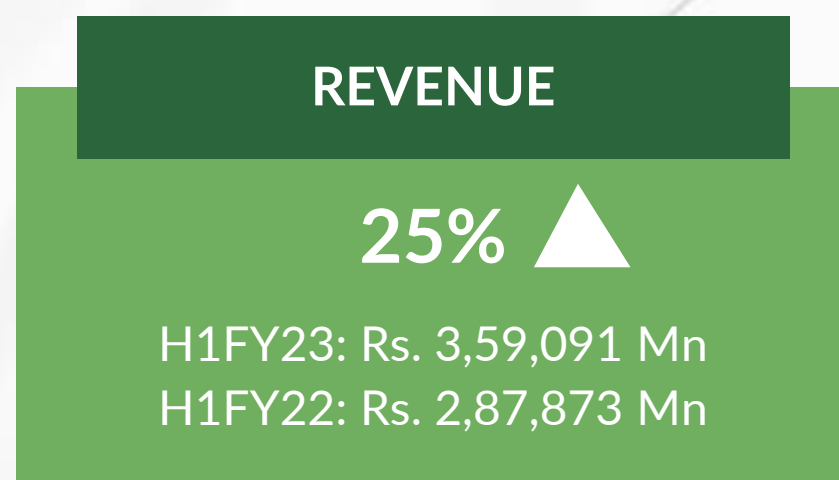


ROCE



*Including Buyback

H1FY23 Performance Snapshot



[^]ROCE is calculated net of cash and on average capital employed
Note: Revenue growth as per Gross a/c – Global: 27%

Redington Industry Recognitions

2022

- **Palo Alto**- Best Distributor in JAPAC for PA400 initiative
- **Oracle** - Linux & Virtualization Distributor of the year
- **Veeam**- Distributor of the year
- **Cisco**- Scale distribution partner of the year
- **Dell**- Biggest distributor of the year
- **Cisco**- Highest number of Active partners
- **Cisco** - Best Practices among APJC Distributors
- **HP Indigo** - Supplies Excellence Award – APJ
- **HP Indigo** - Services Excellence Award – APJ
- **Hitachi** - Best Distributor - South Region
- **Intel** - Partner of the year-2022 (APAC & Japan)
- **Microsoft** - Best Distributor Microsoft Surface Pro Business

2021

- **IBM**- Distribution- IBM Partner EcoSystem Summit Awards
- **PTC**-Partner Network Award
- **NetApp**- Best National Distributor
- **McAfee**- Distributor for the Year - FY20
- **Nutanix**- Distributor Partner of the Year

2020

- **IBM**- ISA Business Excellence Awards 2020
- **Sophos** Distributor of the Year 2020
- **HPE** India Distributor of the year 2020
- **IBM** Best Digital Marketing Planning Awards – India Asia Pacific. (2020)
- **Dell** Excellence in Digital Marketing 2020
- **Juniper** Distribution Partner of the Year 2020



Several marquee awards across geos and functions



Redington – Employee
Excellence 2022 by ET



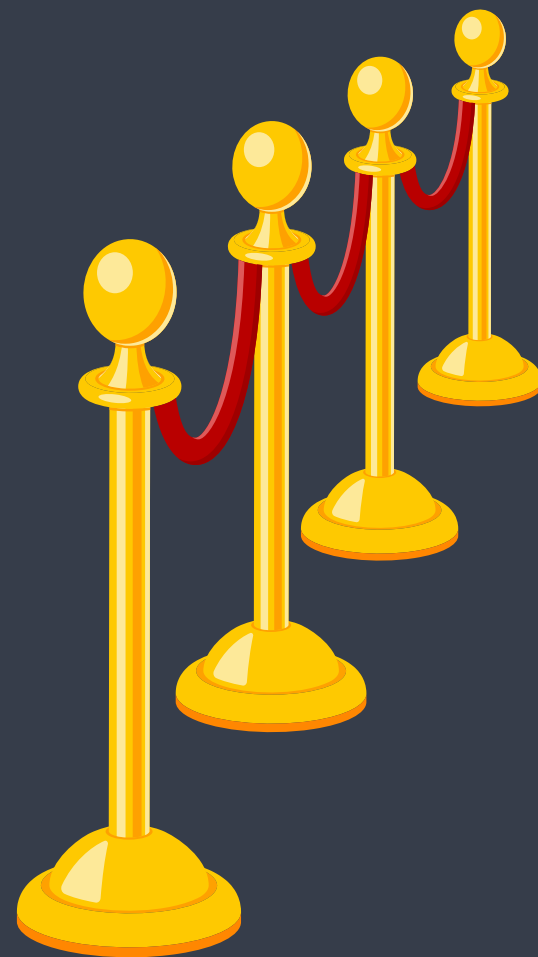
Redington – Most Trusted
Company 2022 by VARINDIA



Redington Gulf – Best Security
Distributor of the Year by CPI



DigiGlass – Security
Platform of the Year by CPI



Sayantan Dev – Legend of the
decade by GEC Media Group



Cloud Aggregator of the Year
by GEC

Thank You



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Q2FY23 Earnings Presentation

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“Highest ever Half Year Revenue growth at 25%”

- **Q2FY23** – On a Global basis, Revenue# grew by **25%** while EBITDA grew by **23%** and PAT grew by **26%**
 - **SISA** – Revenue# grew by **23%**, EBITDA grew by **27%** and PAT grew by **22%**
 - **ROW** – Revenue# grew by **26%**, EBITDA grew by **20%** and PAT grew by **29%**
- **H1FY23** – On a Global basis, Revenue# grew by **25%** while EBITDA grew by **28%** and PAT grew by **29%**
 - **SISA** – Revenue# grew by **29%**, EBITDA grew by **31%** and PAT grew by **30%**
 - **ROW** – Revenue# grew by **21%**, EBITDA grew by **25%** and PAT grew by **29%**
- **Key Metrics - Global**
 - **WC days** for Q2FY23 is 27 days and H1FY23 is 29 days
 - For the quarter, ROCE was **35%** and ROE was **25%**
 - Gross Debt to Equity was at **0.3x** and Net Debt to Equity was at **(0.0x)**

Note: #Q2 Revenue growth as per Gross a/c – SISA: 25% ; ROW: 28% ; Global: 26%

Note: #H1 Revenue growth as per Gross a/c – SISA: 32% ; ROW: 23% ; Global: 27%

SISA : Singapore, India & South Asia

ROW : Rest of the World

SISA BUSINESS

ROCE was strong at **49%** and ROE at **26%** for H1FY23

H1FY23 Revenue grew by **29%**, EBITDA grew by **31%** and PAT grew by **30%**

India Distribution

- Strong double digit growth trend continues
- Q2FY23: Revenue grew by **23%**, EBITDA grew by **27%** and PAT grew by **25%**
- WC days stood at 21 days in Q2FY23


ProConnect India grew H1YF23 revenues by **12%** YoY

ROW BUSINESS

ROCE was strong at **37%** and ROE at **22%** for H1FY23

H1FY23 Revenue grew by **21%**, EBITDA grew by **25%** and PAT grew by **29%**

During the quarter,

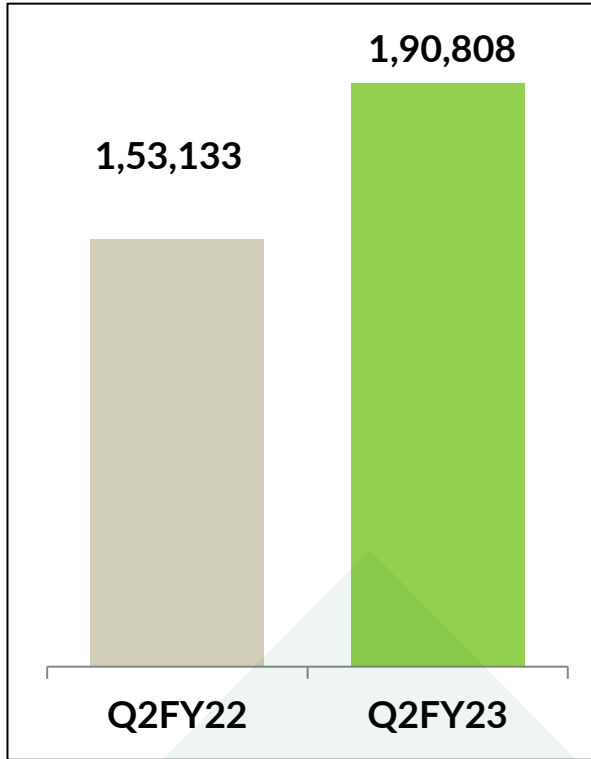
- Revenue grew by **26%**, EBITDA grew by **20%** and PAT grew by **29%**
 - WC days stood at 32 days
 - ROCE was at **30%** and ROE at **24%**
 - Arena Revenues grew by **79%** YoY due to Brightstar
- 

Q2FY23 Performance



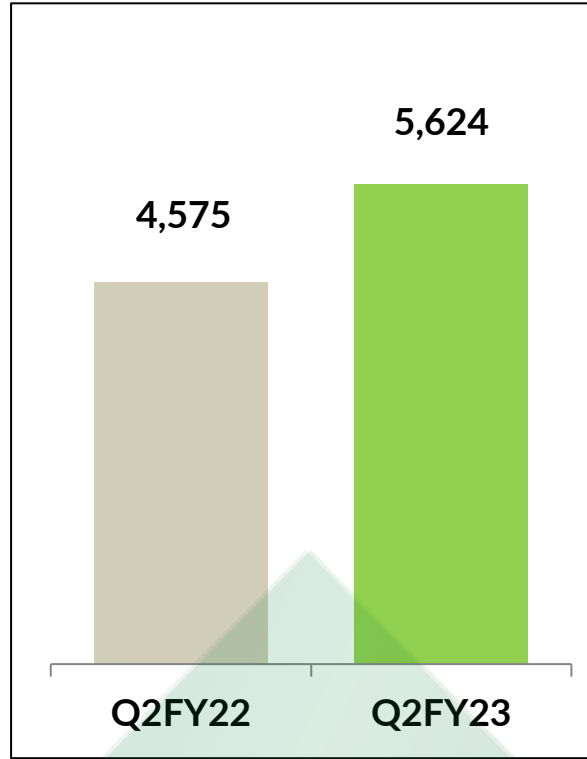
REVENUE#

25% ▲



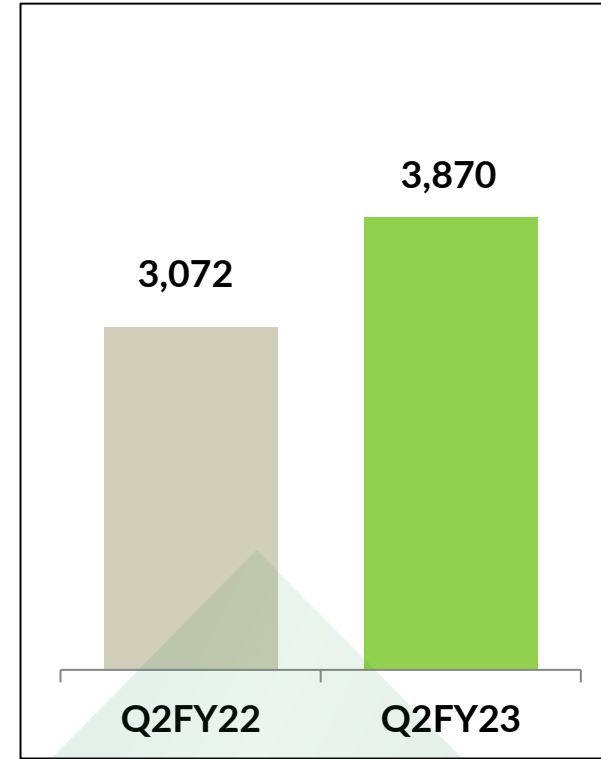
EBITDA

23% ▲



PAT

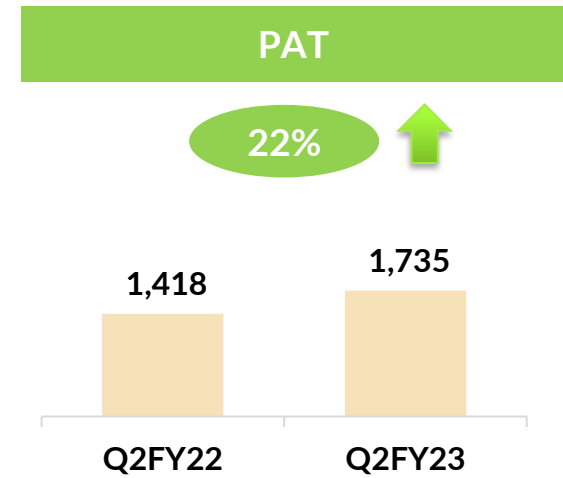
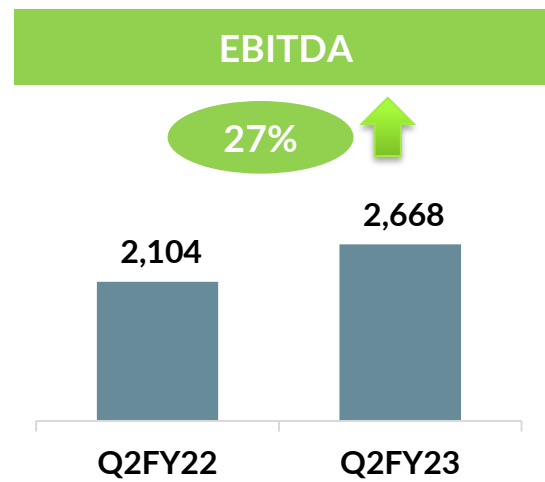
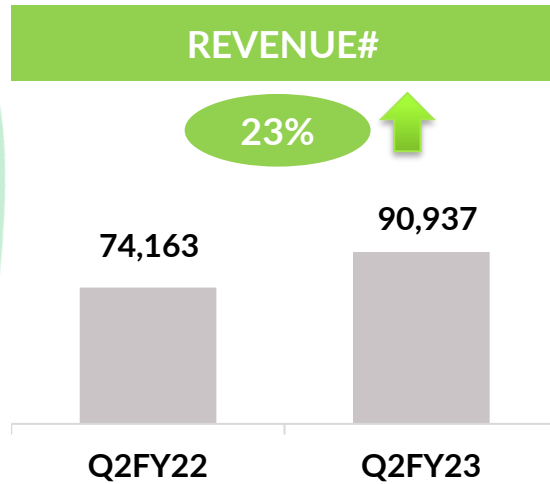
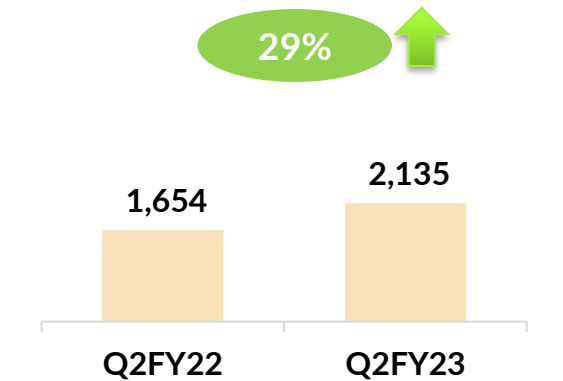
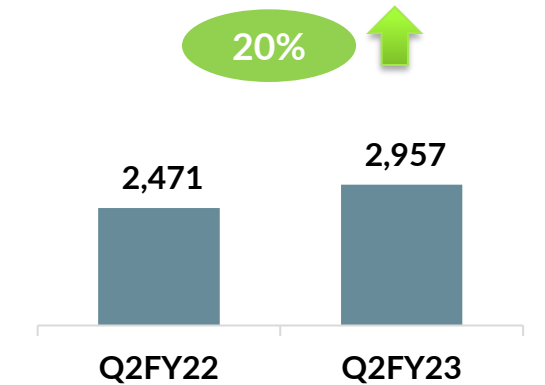
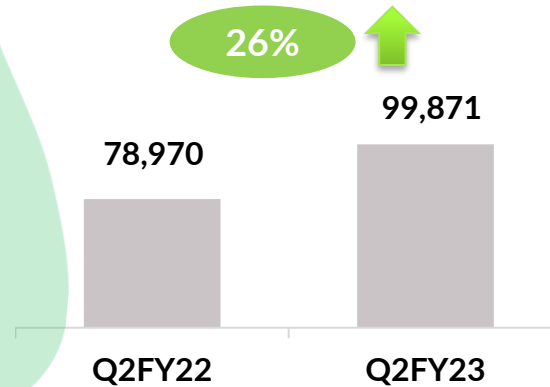
26% ▲



Revenue growth as per Gross a/c : 26%

₹ in mn

Q2FY23 Performance by Market

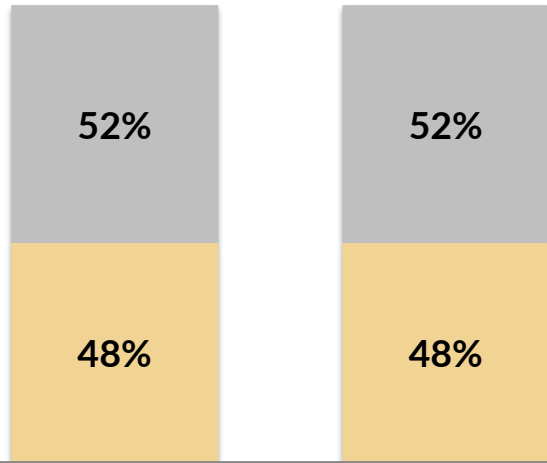
SISA

ROW


Revenue growth as per Gross a/c - SISA: 25% ; ROW: 28%

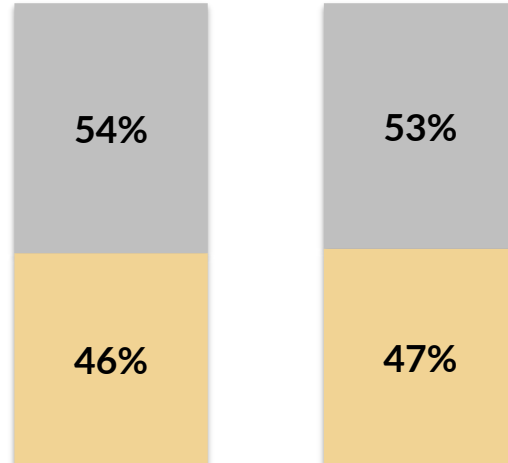
₹ in mn

Q2FY23 Contribution by Market

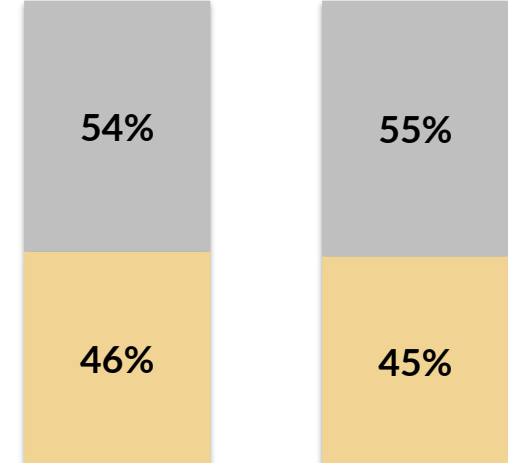
REVENUE



EBITDA



PAT



Q2FY22

■ SISA

Q2FY23

■ ROW

Q2FY22

■ SISA

Q2FY23

■ ROW

Q2FY22

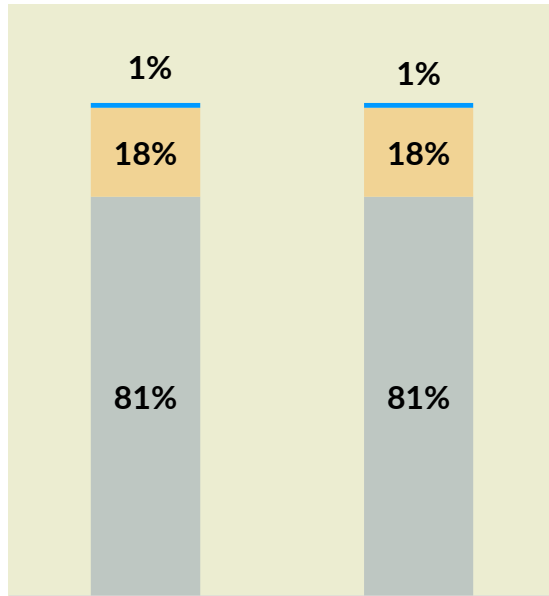
■ SISA

Q2FY23

■ ROW

Redington Q2FY23 Revenue Performance by Verticals

SISA

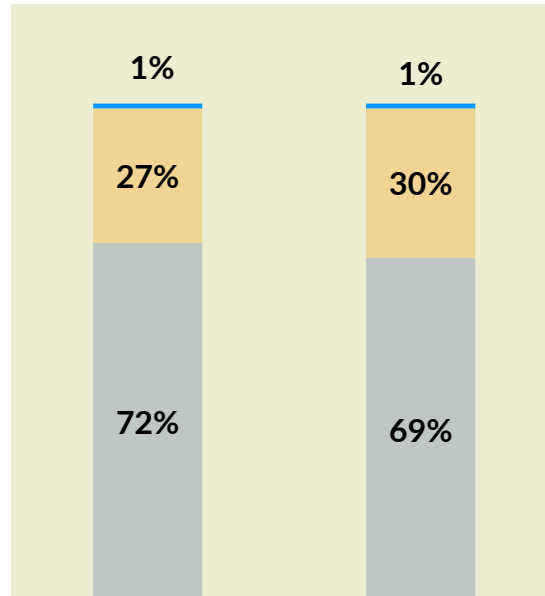


Q2FY22

Q2FY23

■ IT ■ Mobility ■ Services

ROW

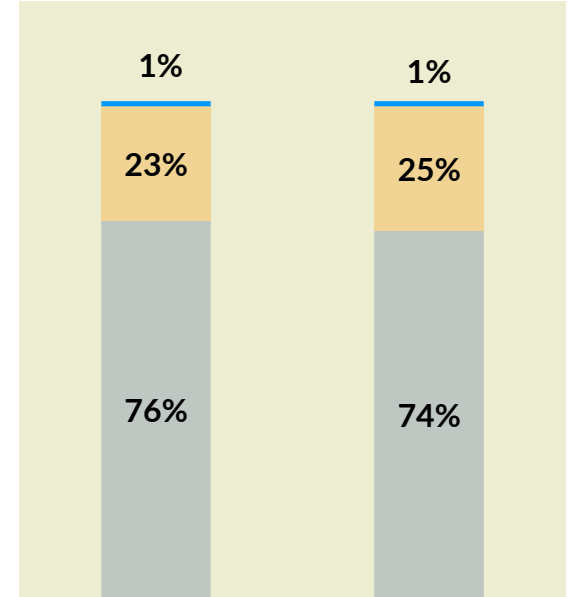


Q2FY22

Q2FY23

■ IT ■ Mobility ■ Services

GLOBAL



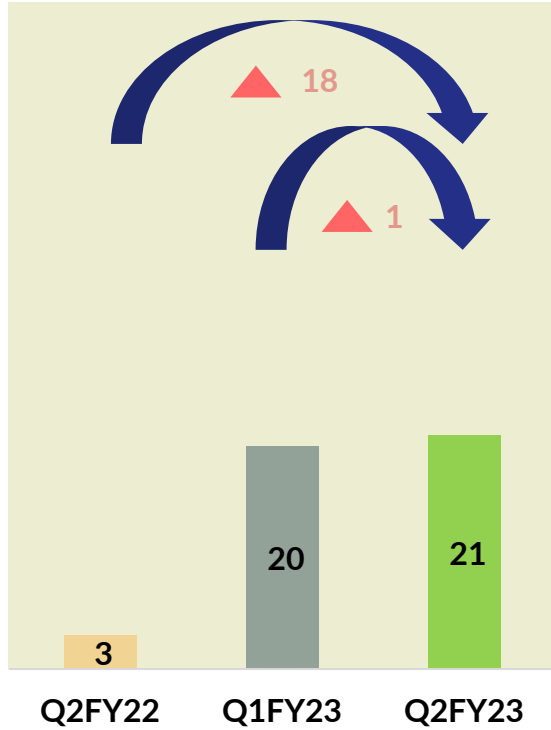
Q2FY22

Q2FY23

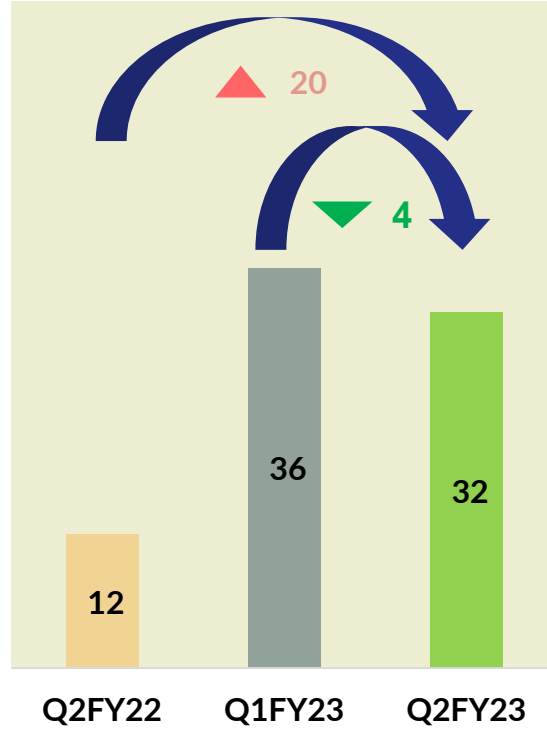
■ IT ■ Mobility ■ Services

Q2FY23 Working Capital Days

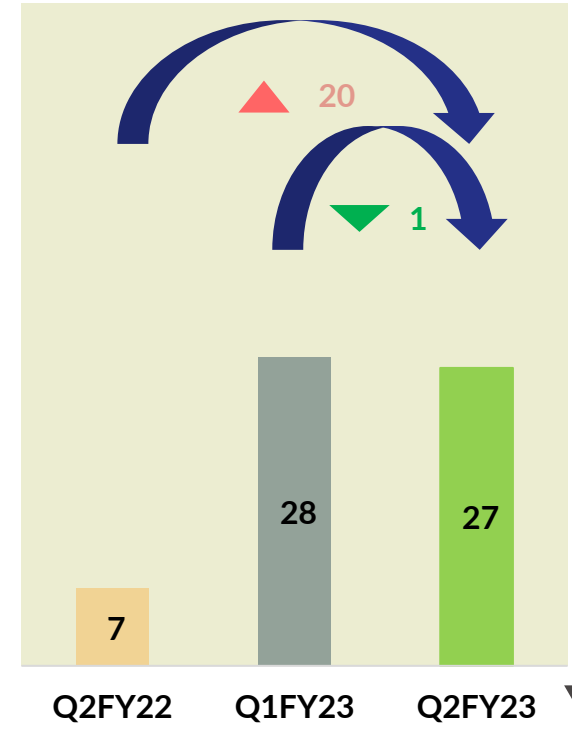
SISA



ROW

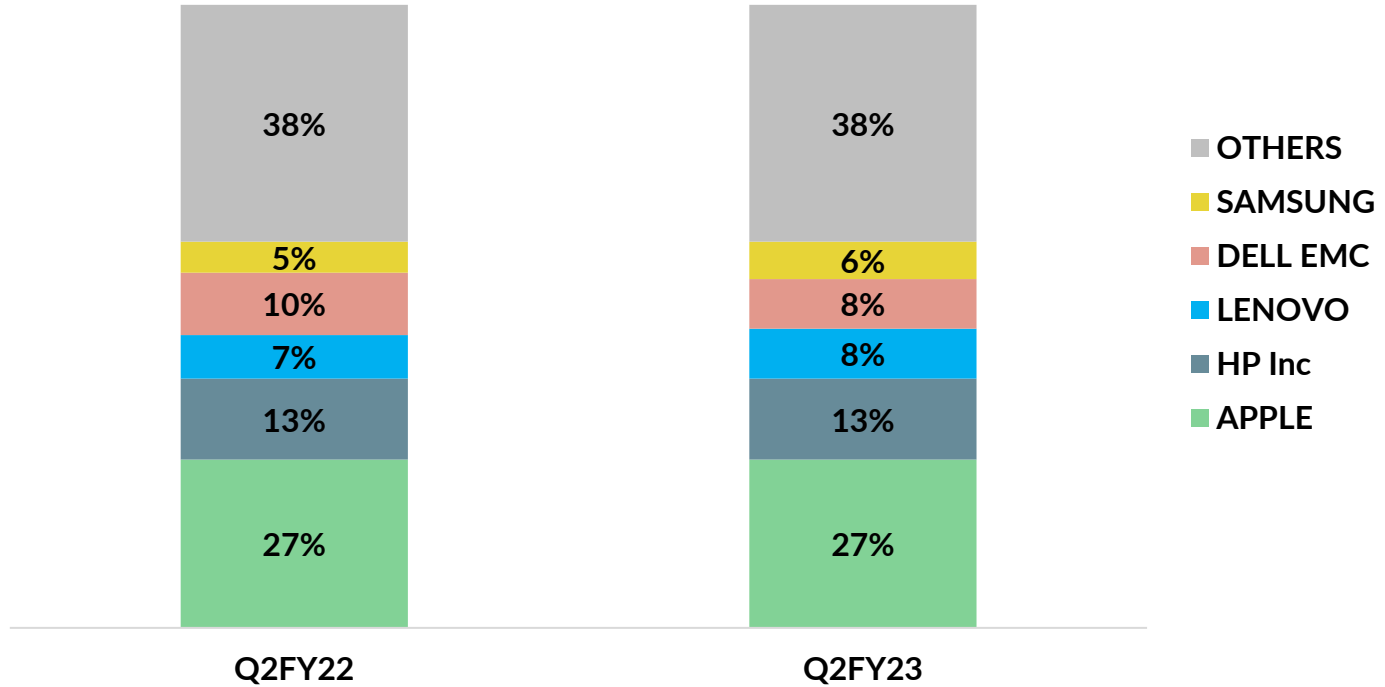


GLOBAL



Q2FY23 Top 5 Vendors

REVENUE



Particulars (₹ in mn)	Q2FY22	Q4FY22	Q2FY23
Profit Before Taxation	3,908	4,435	4,708
Non-cash items	372	468	532
Finance Cost	217	175	407
Changes in Working Capital	12,563	(3,540)	(3,087)
Direct Tax Paid	(857)	(761)	(1,217)
Net Cash Flow from Operations	16,203	778	1,343
Capex	(916)	(110)	(496)
Dividend	(4,531)	-	(5,159)
Outflow of Finance Cost	(173)	(235)	(395)
Free Cash Flow	10,583	433	(4,707)

Global (₹ in mn)	Q2FY22	Q2FY23
Consolidated Revenue	1,53,133	1,90,808
IT	76%	74%
Mobility	23%	25%
Services	1%	1%
Consolidated EBITDA	4,575	5,624
Consolidated PAT	3,072	3,870

SISA (₹ in mn)	Q2FY22	Q2FY23
Revenue	74,163	90,937
IT	81%	81%
Mobility	18%	18%
Services	1%	1%
EBITDA	2,104	2,668
PAT	1,418	1,735

Working Capital Days	Q2FY22	Q2FY23
Global	7	27
SISA	3	21
ROW	12	32

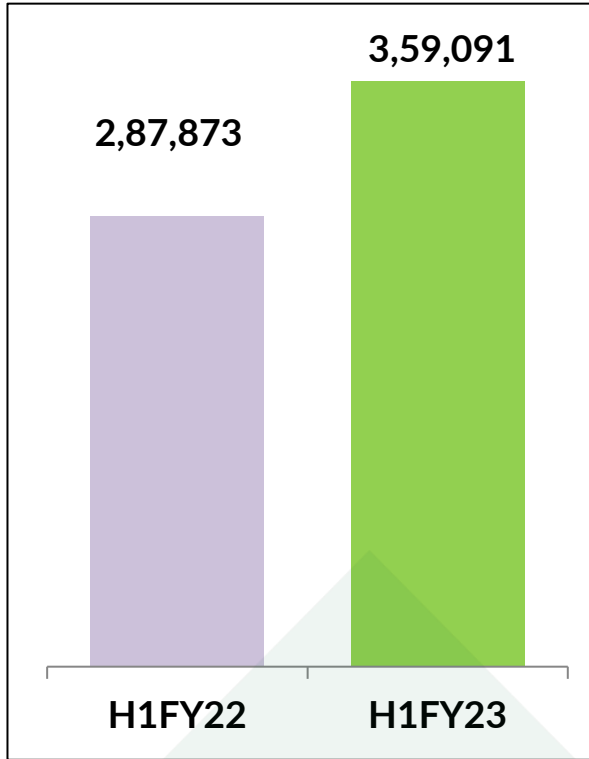
ROW (₹ in mn)	Q2FY22	Q2FY23
Revenue	78,970	99,871
IT	72%	69%
Mobility	27%	30%
Services	1%	1%
EBITDA	2,471	2,957
PAT	1,654	2,135

H1FY23 Performance



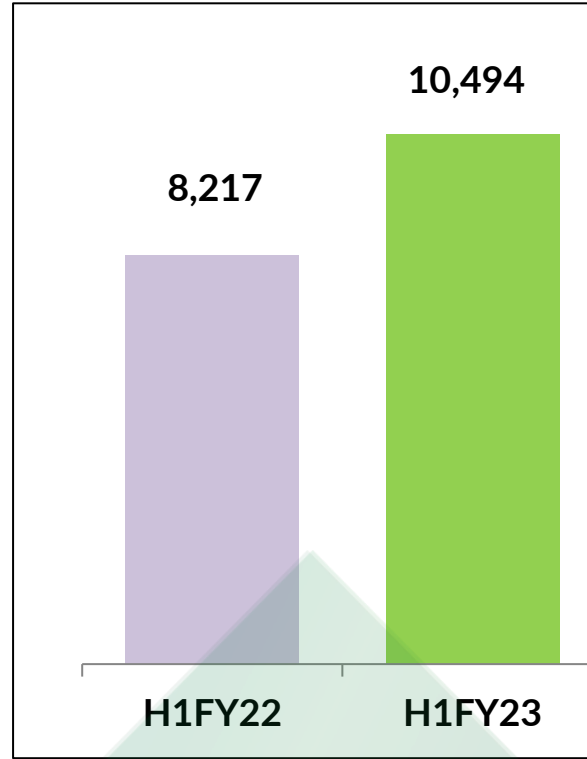
REVENUE#

25% ▲



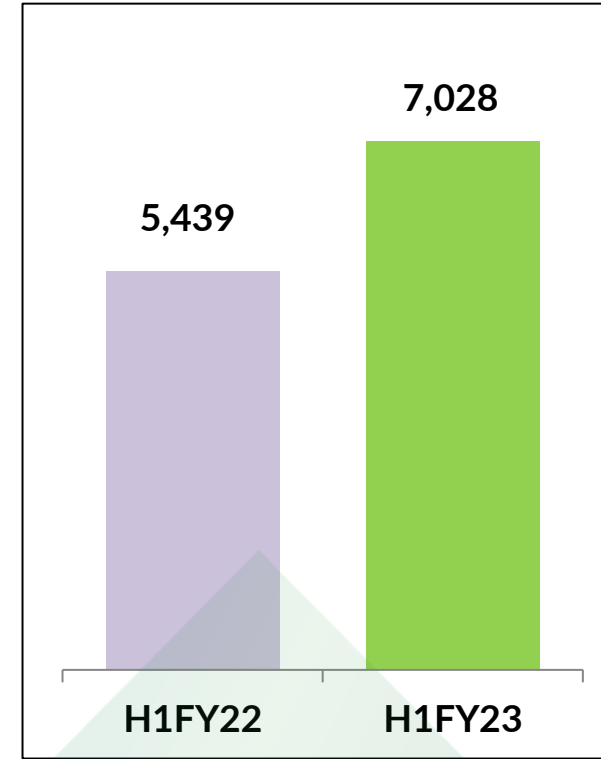
EBITDA

28% ▲



PAT

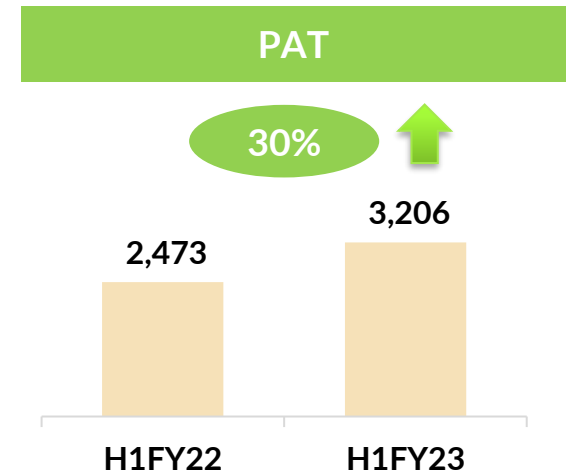
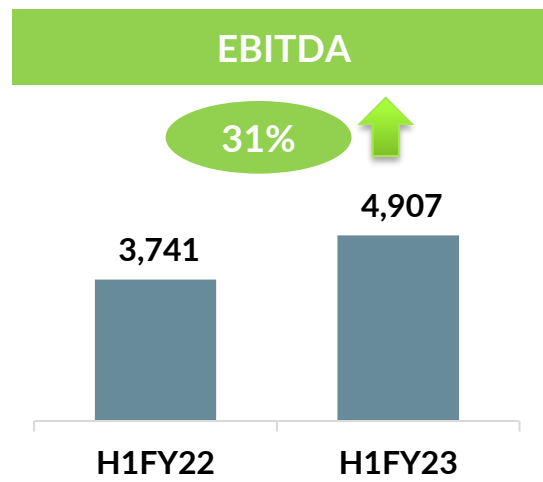
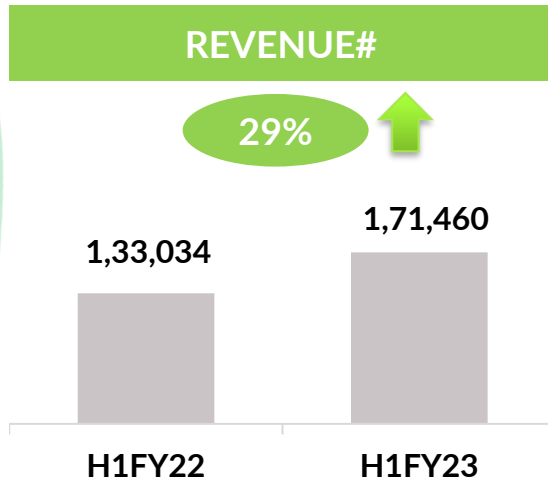
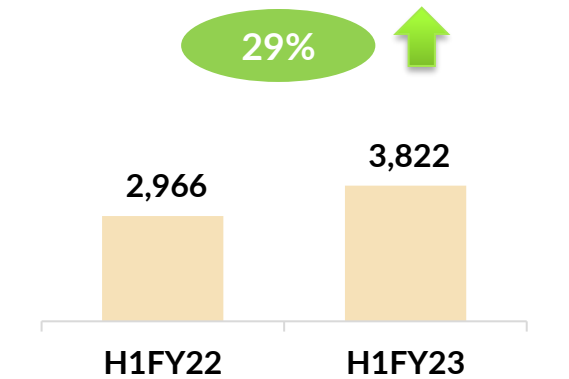
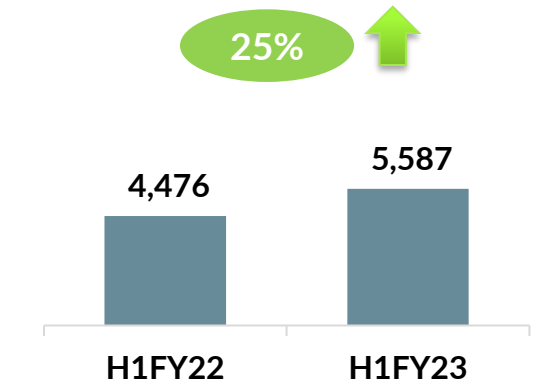
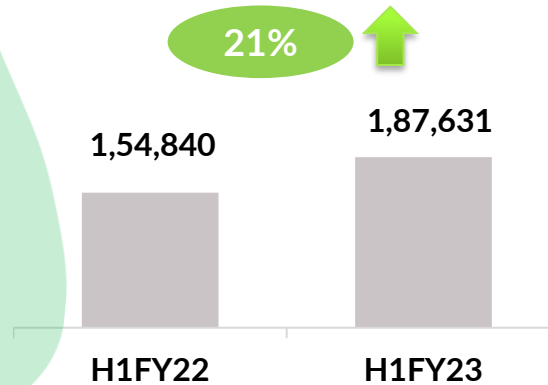
29% ▲



Revenue growth as per Gross a/c : 27%

₹ in mn

H1FY23 Performance by Market

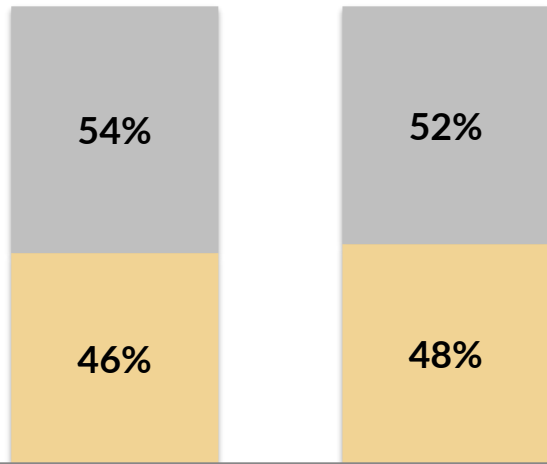
SISA

ROW


Revenue growth as per Gross a/c - SISA: 32% ; ROW: 23%

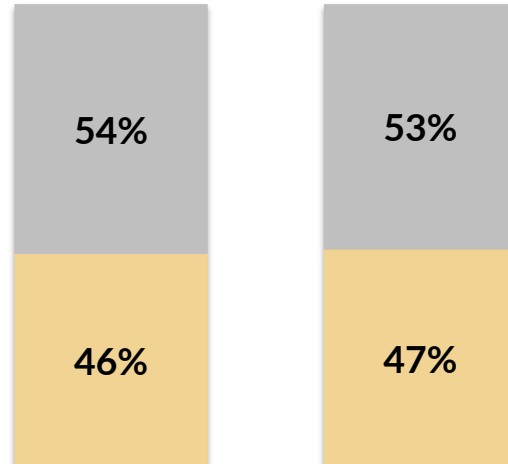
₹ in mn

H1FY23 Contribution by Market

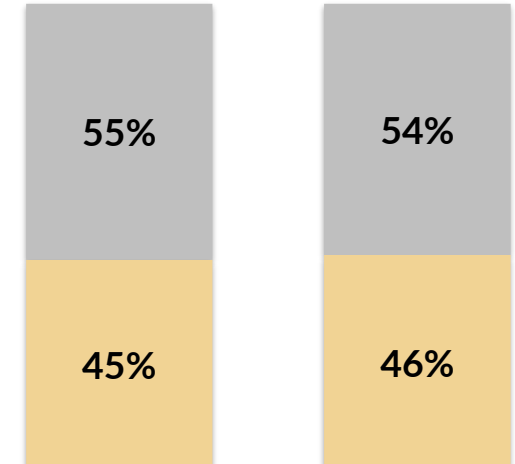
REVENUE



EBITDA



PAT



H1FY22

H1FY23

■ SISA

■ ROW

H1FY22

H1FY23

■ SISA

■ ROW

H1FY22

H1FY23

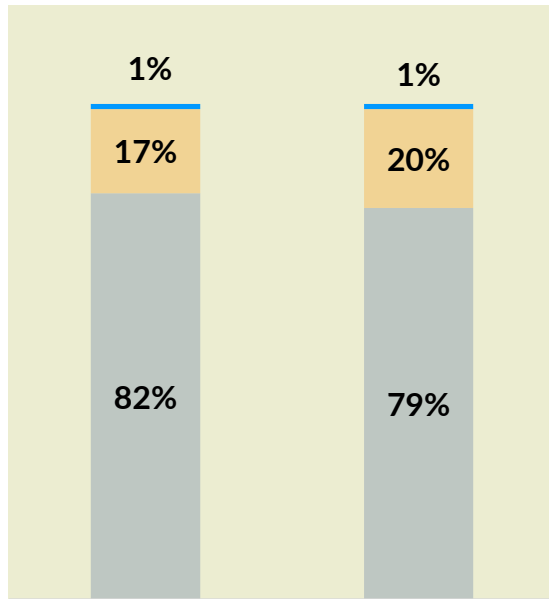
■ SISA

■ ROW



H1FY23 Revenue Performance by Verticals

SISA

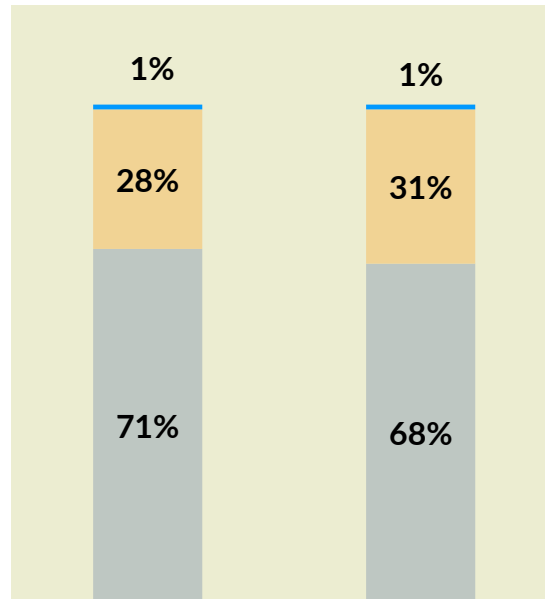


H1FY22

H1FY23

IT Mobility Services

ROW

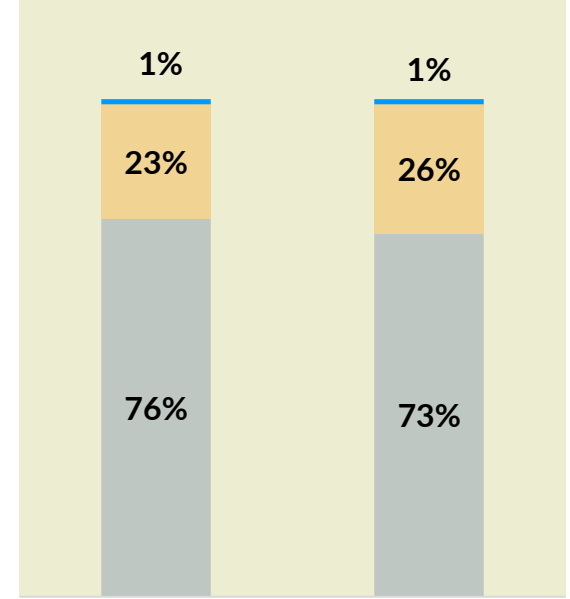


H1FY22

H1FY23

IT Mobility Services

GLOBAL



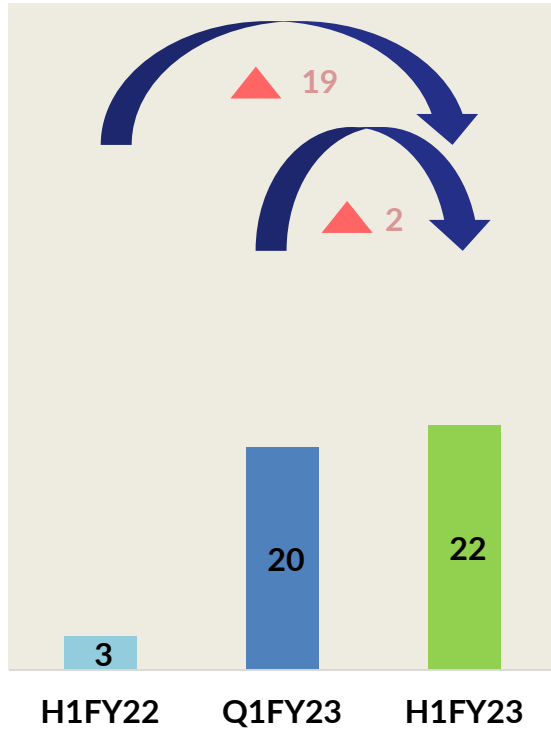
H1FY22

H1FY23

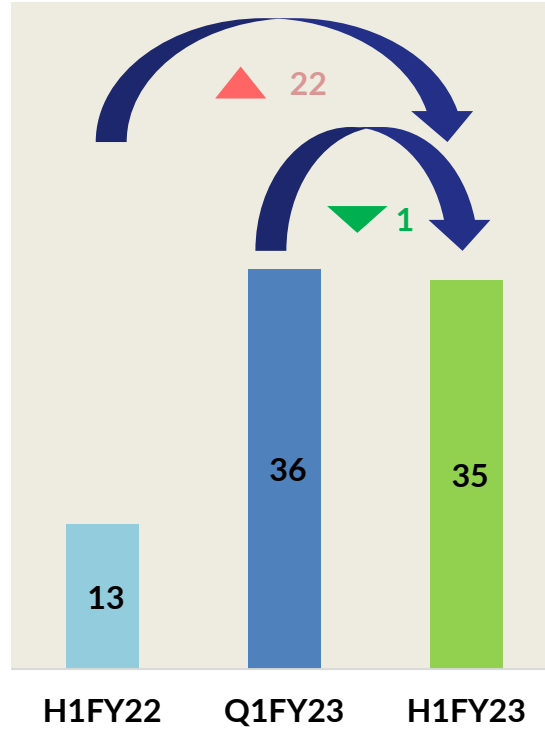
IT Mobility Services

H1FY23 Working Capital Days

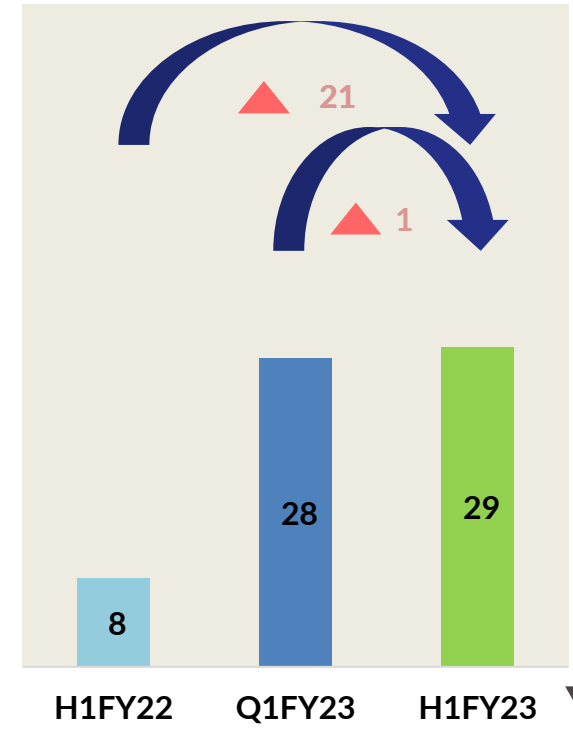
SISA



ROW

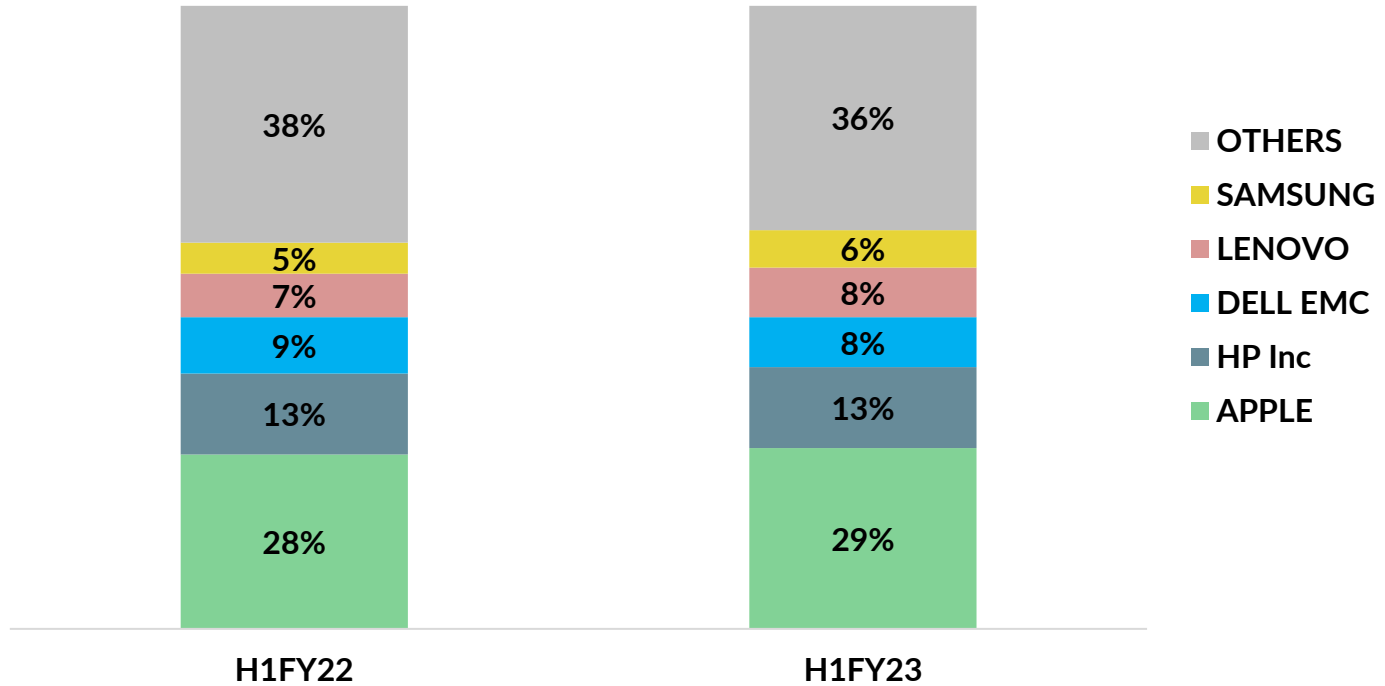


GLOBAL



H1FY23 Top 5 Vendors

REVENUE



Particulars (₹ in mn)	H1FY22	FY22	H1FY23
Profit Before Taxation	6,921	16,224	8,845
Non-cash items	883	1,944	1,033
Finance Cost	400	725	710
Changes in Working Capital	6,662	(6,236)	(30,301)
Direct Tax Paid	(1,524)	(2,764)	(1,655)
Net Cash Flow from Operations	13,342	9,893	(21,368)
Capex	(1,006)	(1,258)	(582)
Dividend	(4,605)	(4,607)	(5,220)
Outflow of Finance Cost	(316)	(636)	(704)
Free Cash Flow	7,415	3,392	(27,874)

Particulars (₹ in mn)	30-Sep-21	30-Sep-22
Source:		
Networth	50,614	62,202
Net Debt	(37,612)	(2,304)
Minority Interest	3,774	3,346
Total	16,775	63,245
Application:		
Fixed Assets	4,752	5,723
Goodwill	183	747
Right to use Assets	1,841	2,186
Net Assets	9,999	54,589
Total	16,775	63,245

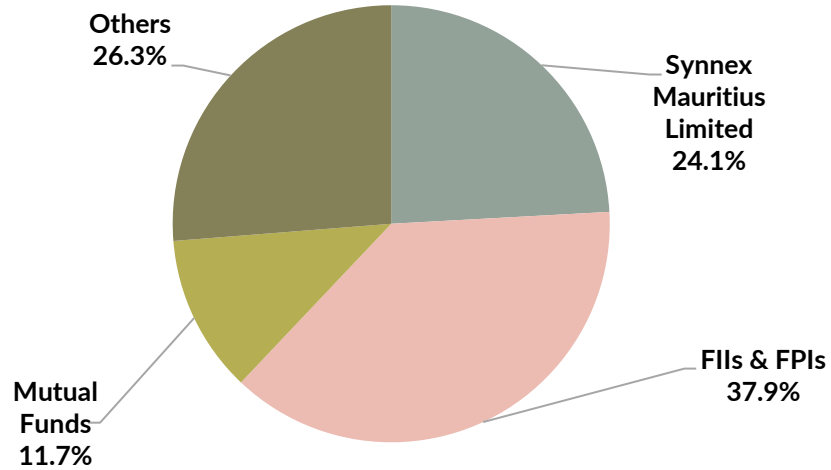
Global	H1FY22	H1FY23
Consolidated Revenue	2,87,873	3,59,091
IT	76%	73%
Mobility	23%	26%
Services	1%	1%
Consolidated EBITDA	8,217	10,494
Consolidated PAT	5,439	7,028

SISA	H1FY22	H1FY23
Revenue	1,33,034	1,71,460
IT	82%	79%
Mobility	17%	20%
Services	1%	1%
EBITDA	3,741	4,907
PAT	2,473	3,206

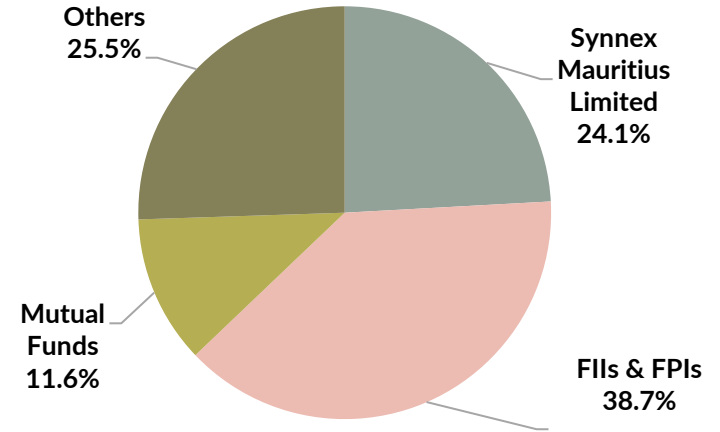
Working Capital Days	H1FY22	H1FY23
Global	8	29
SISA	3	22
ROW	13	35

ROW	H1FY22	H1FY23
Revenue	1,54,840	1,87,631
IT	71%	68%
Mobility	28%	31%
Services	1%	1%
EBITDA	4,476	5,587
PAT	2,966	3,822

Shareholding Pattern



Sep-2022



Jun-2022





Investor Contacts

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Compliance Officer

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