

27th July 2017

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

Sub: Presentation to Investor/ Analyst

Dear Sir/Madam,


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

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

Q1FY18 Earnings Presentation

June 2017



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.

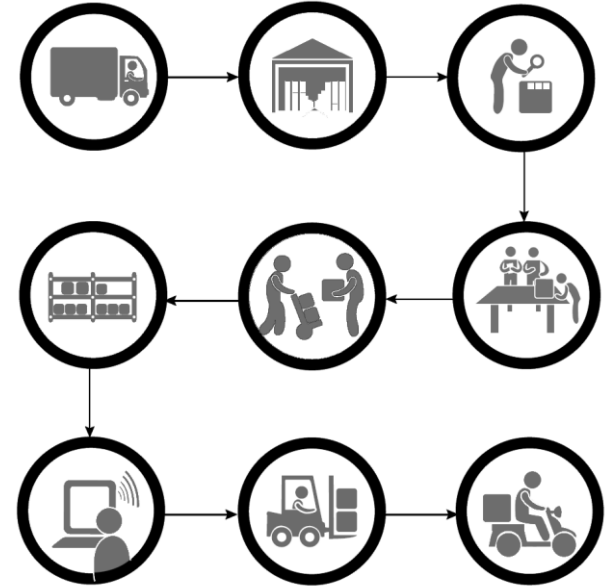
While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

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

Q1FY18 Highlights



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'

Q1FY18 Business Highlights

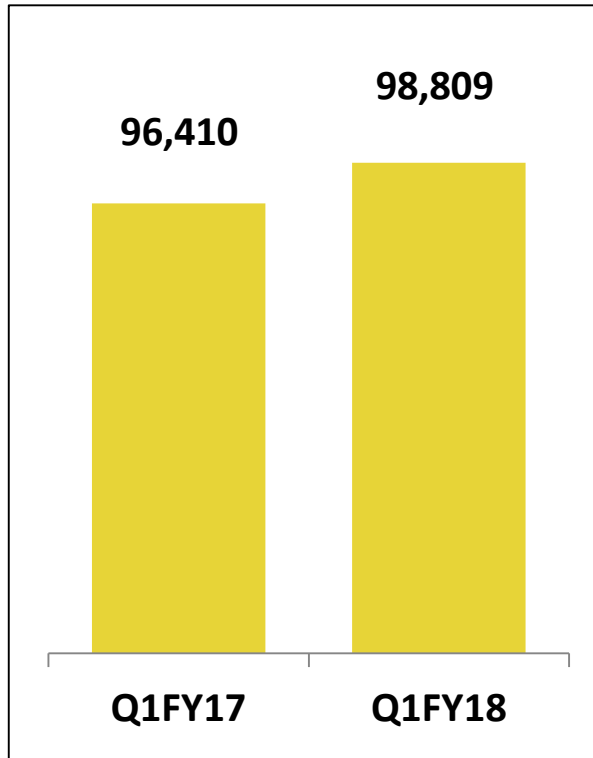
- Improvement in ROCE on YoY basis
- Earnings growth faster than Revenue growth during the quarter

Q1FY18- Consolidated Financials

₹ in million

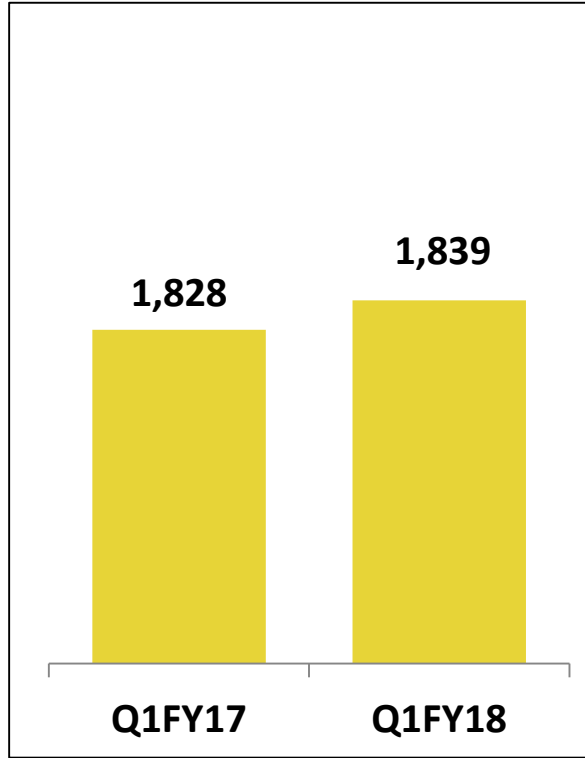
REVENUE

2%



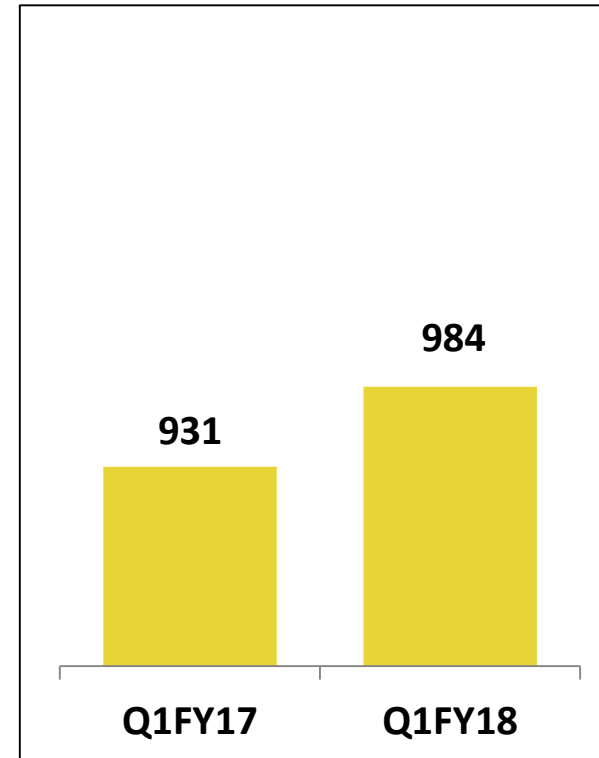
EBIDTA

1%



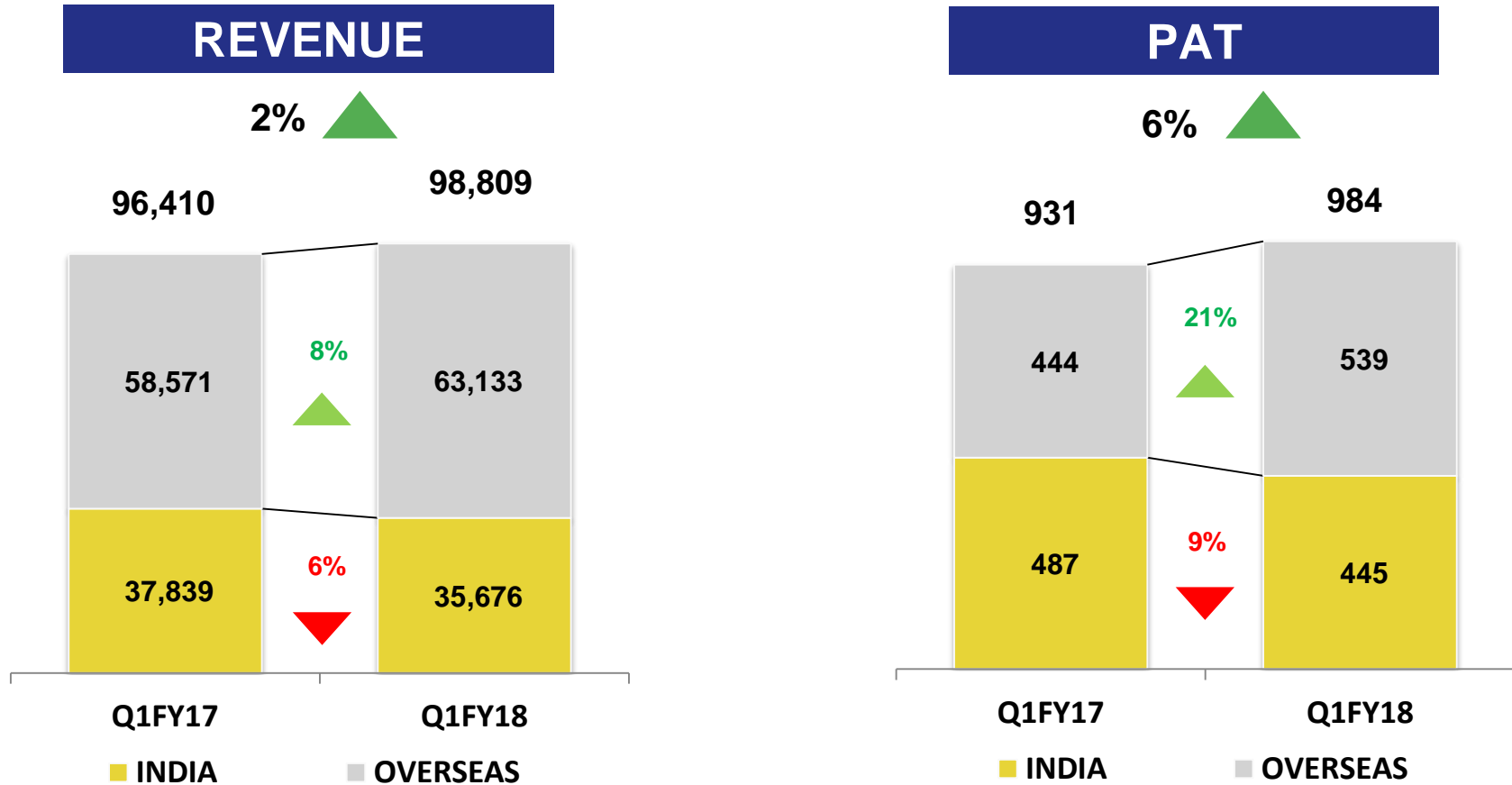
PAT

6%



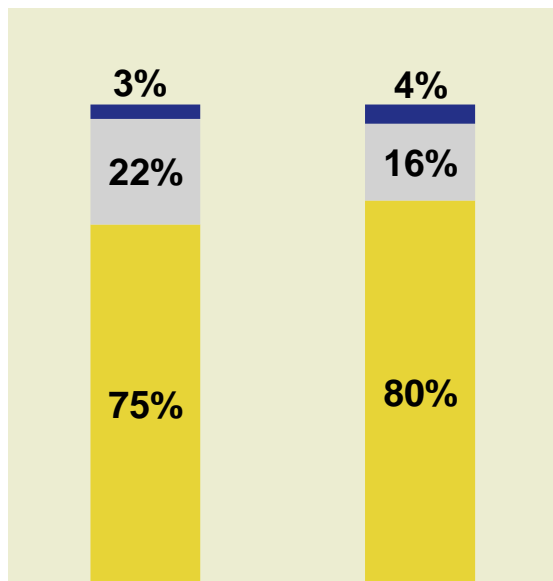
Q1FY18 Performance by Market

₹ in million



Q1FY18 Revenue by Vertical

INDIA



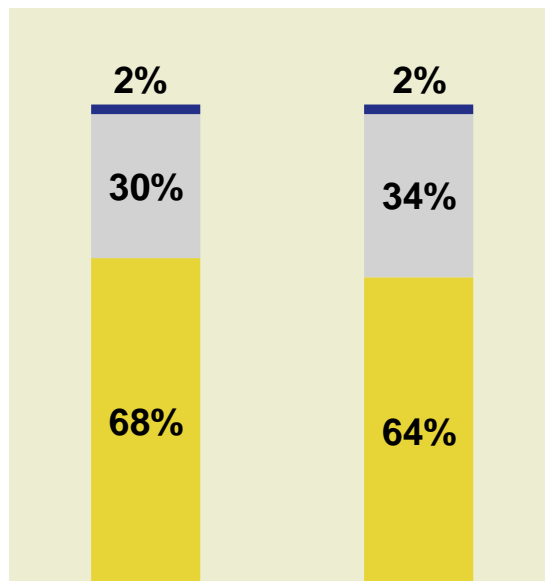
Q1FY17

Q1FY18



IT

OVERSEAS



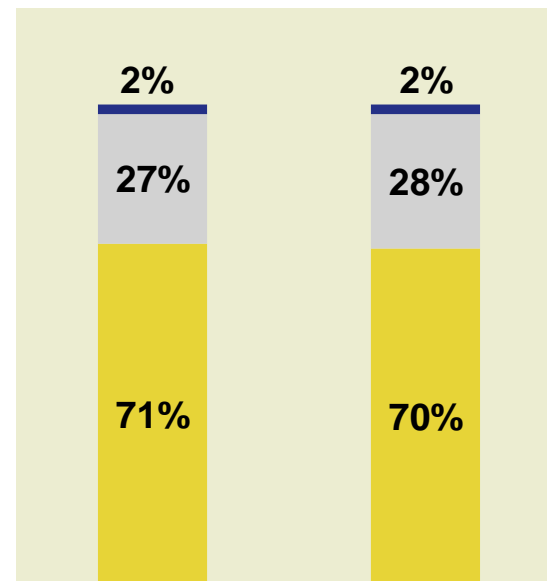
Q1FY17

Q1FY18



Mobility

CONSOLIDATED



Q1FY17

Q1FY18

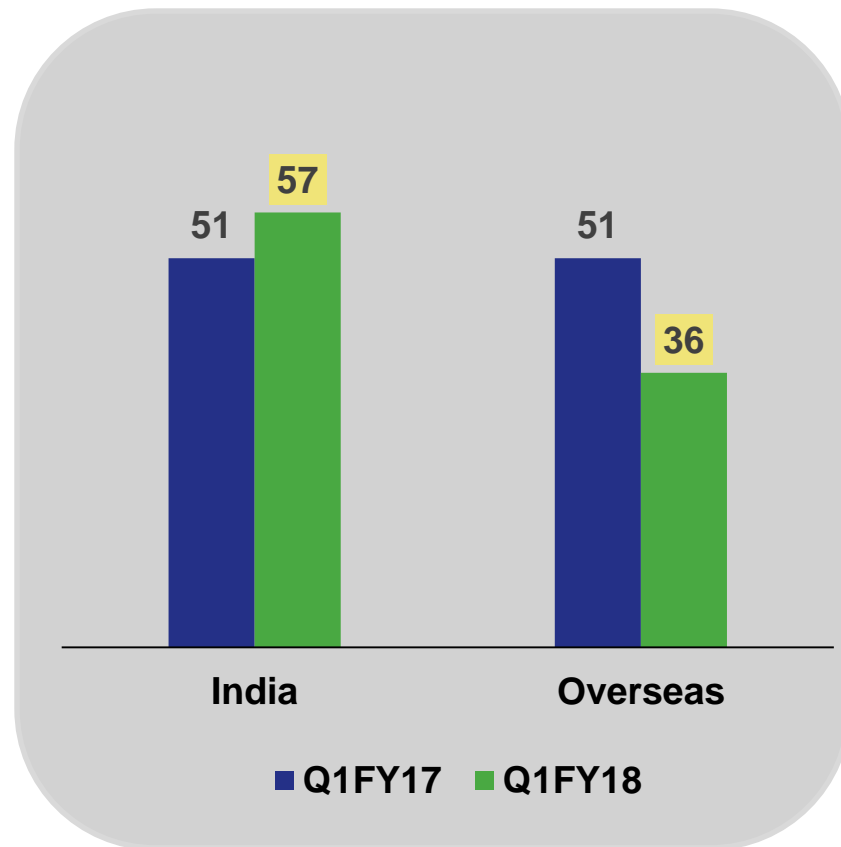
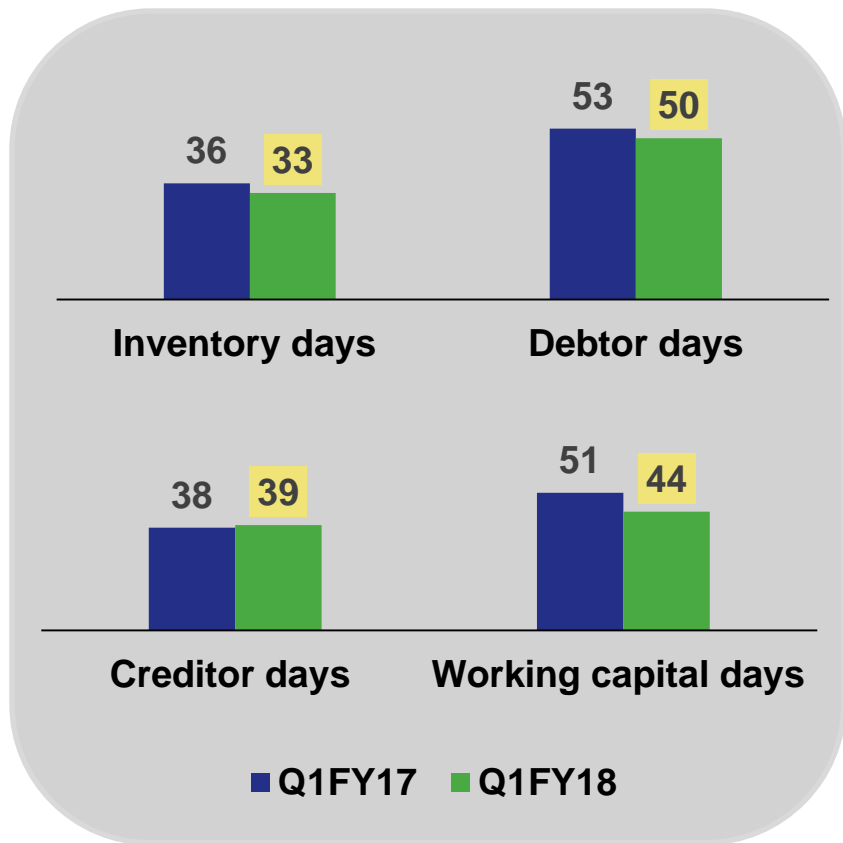


Services

Note: Upon re-grouping, only smartphones are shown under Mobility

Q1FY18 – Working Capital Days

CONSOLIDATED

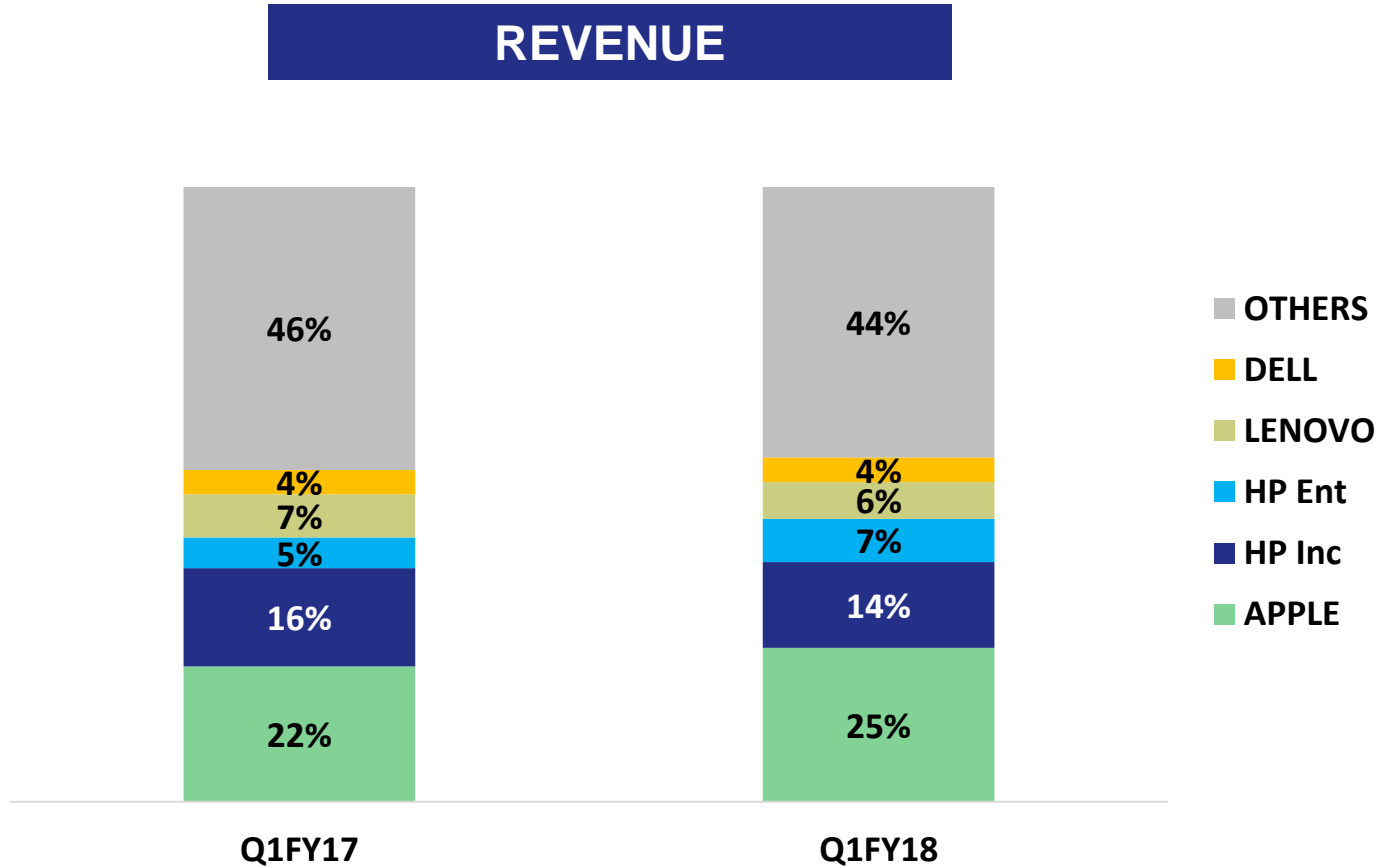


Free Cash Flow Statement

₹ in million

Particulars	Q1FY18	Q1FY17
Profit Before Taxation	1,285	1,320
Non-cash items	246	263
Change in Working Capital	(1,591)	1,478
Direct Tax Paid	(186)	(442)
Outflow of Finance Cost	342	326
Net Cash Flow from Operations	96	2,945
Capex	(105)	(75)
Dividend	(31)	0
Outflow of Finance Cost	(342)	(325)
Free Cashflow	(382)	(2,545)

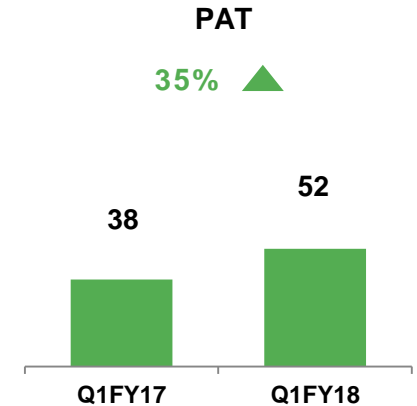
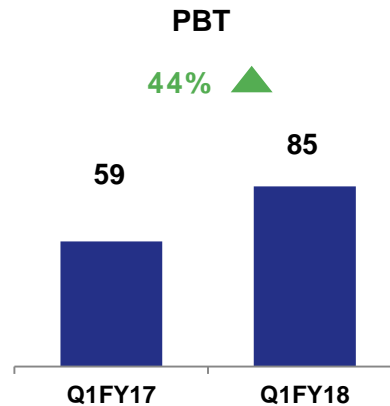
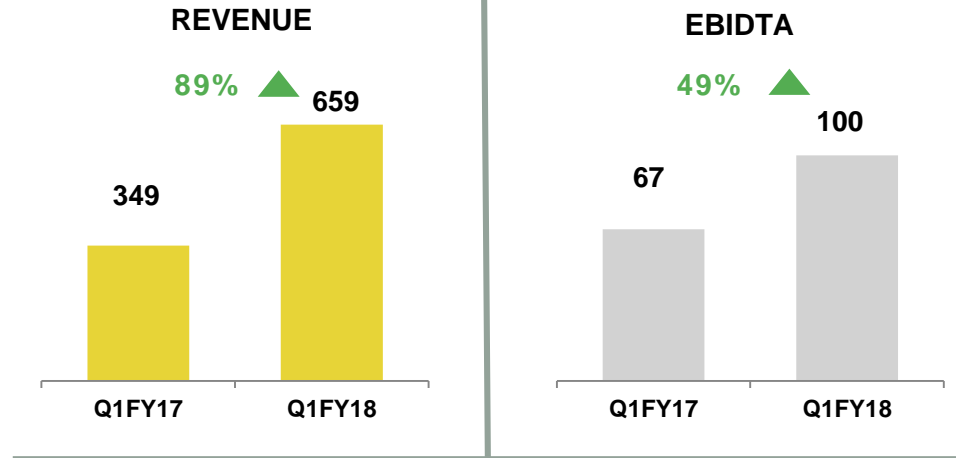
Q1FY18 – Top 5 Vendors Consolidated



Q1FY18 Performance – ProConnect

- Revenue growth over Q1FY18 is 89%
- EBITDA growth over Q1FY18 is 49%

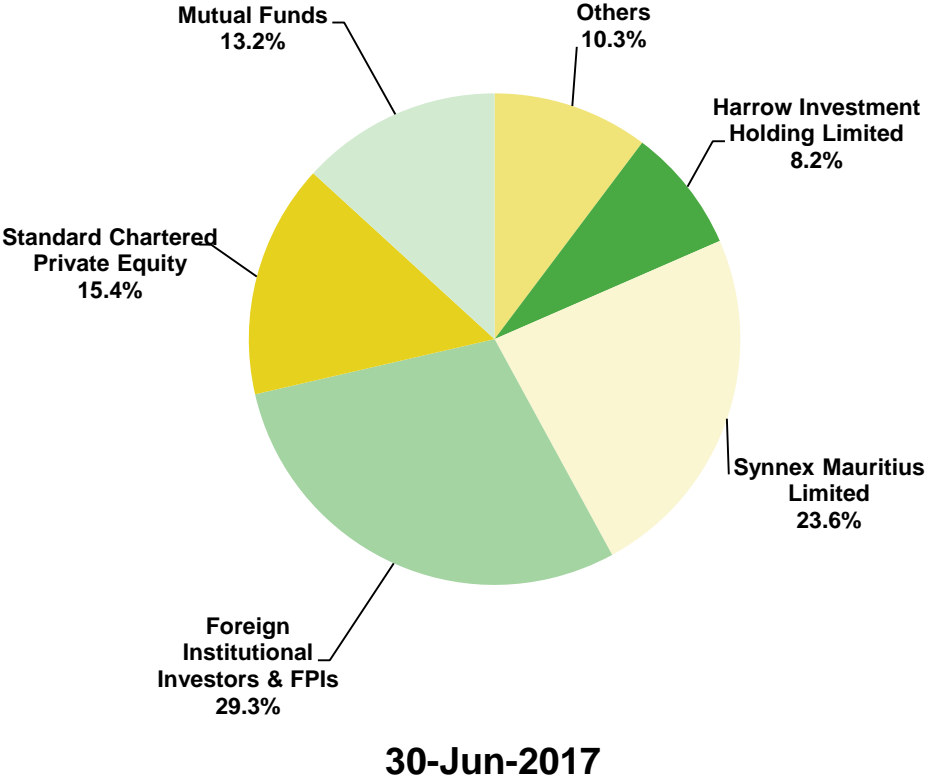
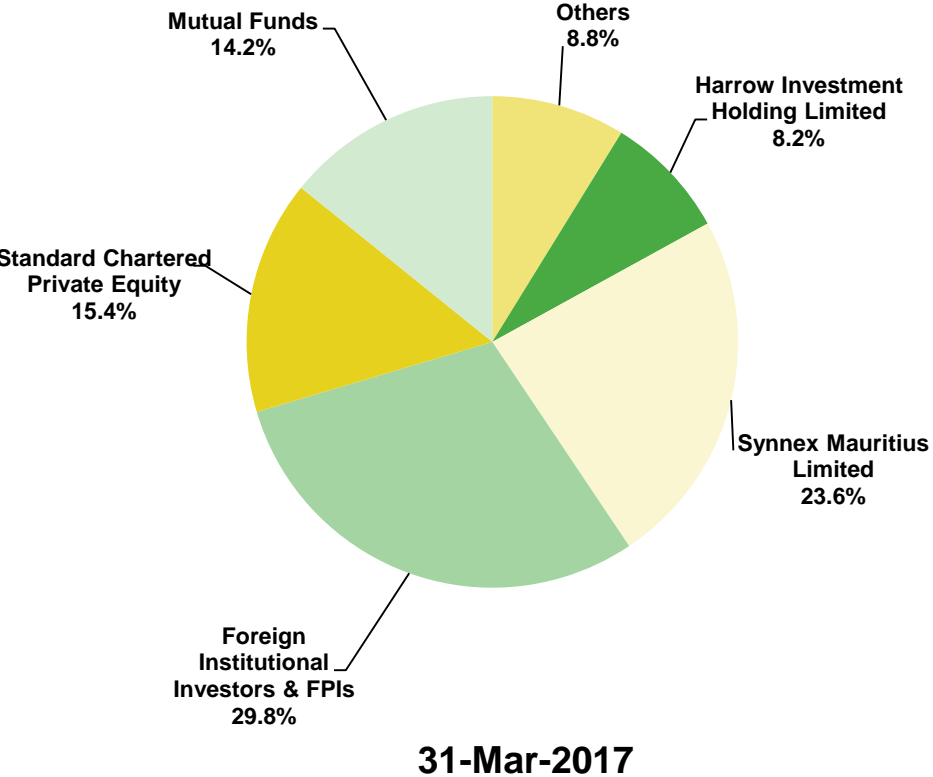
₹ in million



All above figures include Mission Critical Services & RCS



Shareholding Pattern



Note: Harrow Investment Holding Ltd. have divested their entire stake in the month of July'17

REDINGTON

Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

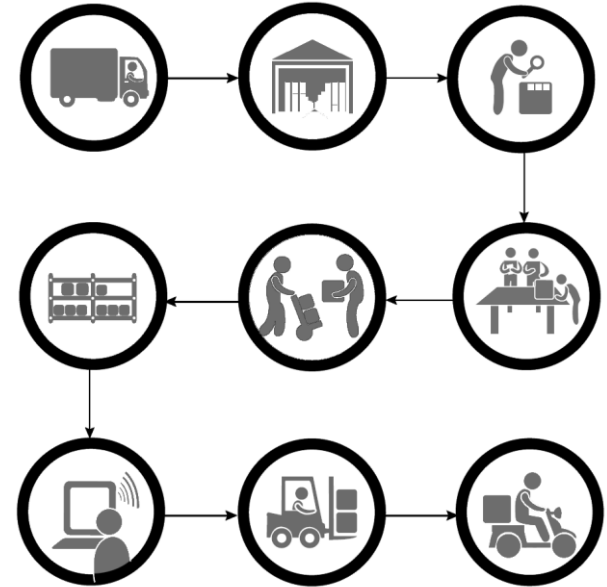
SPL Guindy House, 95 Mount Road,

Guindy, Chennai 600 032

<https://www.redingtonindia.com>

Corporate Presentation

<https://redingtonindia.com/images/RedingtoncorporatepresentationJun2017.pdf>



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'



Corporate Overview

June, 2017

Lifestyle Products **Dynamic Supply Chain** Professional Transportation
Credit Management

Technology Distributor

Logistic Solutions **Warehousing** Global Presence
Channel Development Support Services
Inventory Management
Cloud Services

About Us

Subsidiaries

Performance

Board and Management

□ End-to-End Supply Chain Solution Provider

- Prominent player in Value Added Distribution segment
- Growing presence in 3PL via “**ProConnect**”
- The only distribution company with post sales support services via “**Ensure**”

□ Expansive network

- Presence in emerging markets through 59 subsidiaries
- Wide-reaching network comprising of sales offices, warehouses and channel partners
- **2nd largest** Technology distributor in India, **the largest** in Middle East & Africa and **2nd largest** in Turkey

□ Strong Partnerships

- Relationships with over 200+ brands

□ Track record of strong financial performance

- \$ 6 Bn + revenue company
- Strong Y-o-Y double digit CAGR in Revenue, EBIDTA and Earnings growth
- EBITDA as a % of Gross Margin is at 37% (as of FY17)

OUR JOURNEY



To an emerging market Supply Chain Solution Provider
I-SA-METACIS

2008 - 2017

To a multi product/ multi brand/ pan India , pan Arab and pan Africa distributor

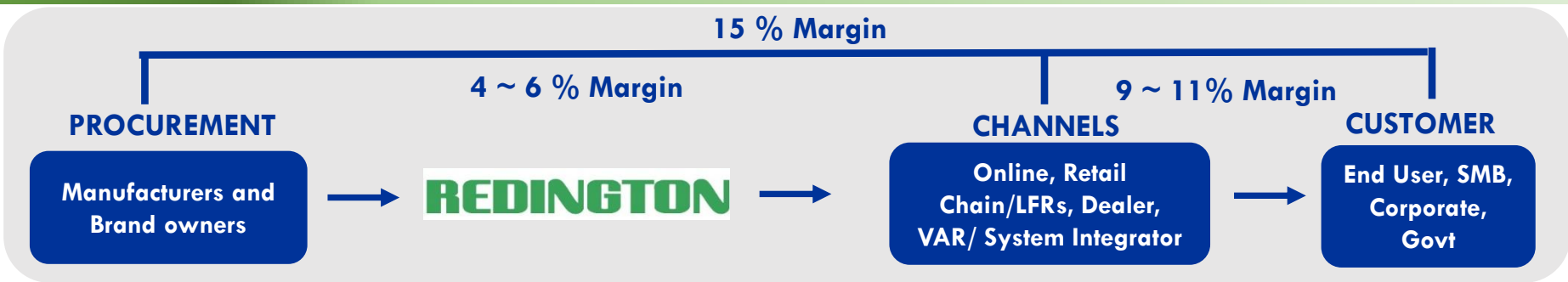
1994 - 2007

From a single product/ single brand/ single country distributor

1993



END-TO-END SUPPLY CHAIN SOLUTION PROVIDER



DISTRIBUTION



Products	
▪ PCs & Accessories	▪ Storage & Servers
▪ Tablets	▪ Software & Security
▪ Printer & Supplies	▪ Cloud Services
▪ Smartphones	▪ Networking
▪ Digital Printing Press	▪ Power Products
▪ Audio Visual	

LOGISTICS



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

SUPPORT SERVICES



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

EXPANSIVE NETWORK

Channel Partners
51,000+
Sales Offices
80+
Warehouses
180+
Service Centres
65+
Partner Service Centres
240+
Subsidiaries
59



STRONG PARTNERSHIPS



About Us

Subsidiaries

Performance

Board and Management

About ProConnect

- Integrated Logistics services provider
- Offering 3PL services to 140+ Customers

Management

- Professionally managed Board
- Dedicated senior management team
- 3100+ work force

Infrastructure

- 150 Warehouses across India
- Including 2 ADCs – Chennai & Kolkata
- 4.9 Mio sq ft warehousing space

Industries Catered

IT | Pharma & Chemicals | Office automation | FMCG & Food products | Telecom & Infrastructure | Automobiles & Spares | Consumer Durables | Electrical & Electronics | Engineering | E-Com & Retail | Paints, Lubricants & Batteries | Educational

Services Offered

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

Capabilities

- Handling
- 220 Lakh transactions
 - 1.65 lakh tonnes of weight annually
 - 37,500 delivery locations
 - 19,618 pin codes across India



Chennai

Kolkata

Dubai

- Land Area – 11.56 acres
- Operational since July 2009
- Capacity – 3.35 lakh sq. ft.

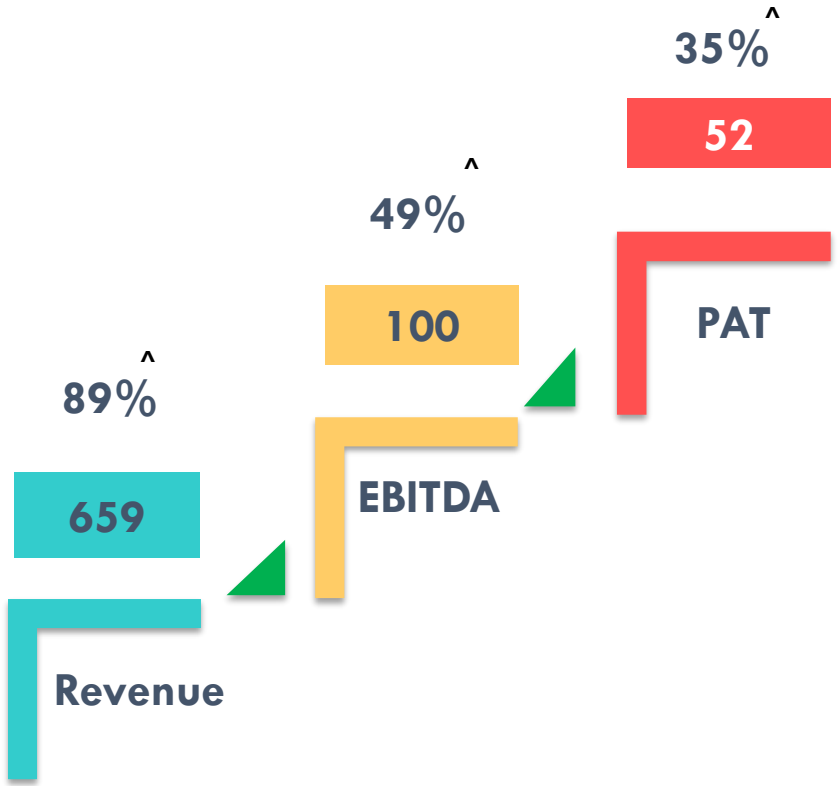
- Land Area – 13.76 acres
- Operational since February 2014
- Capacity – 1.50 lakh sq. ft.

- Land Area* – 5.17 acres
- Operational since September 2010
- Capacity – 94,723 sq. ft.

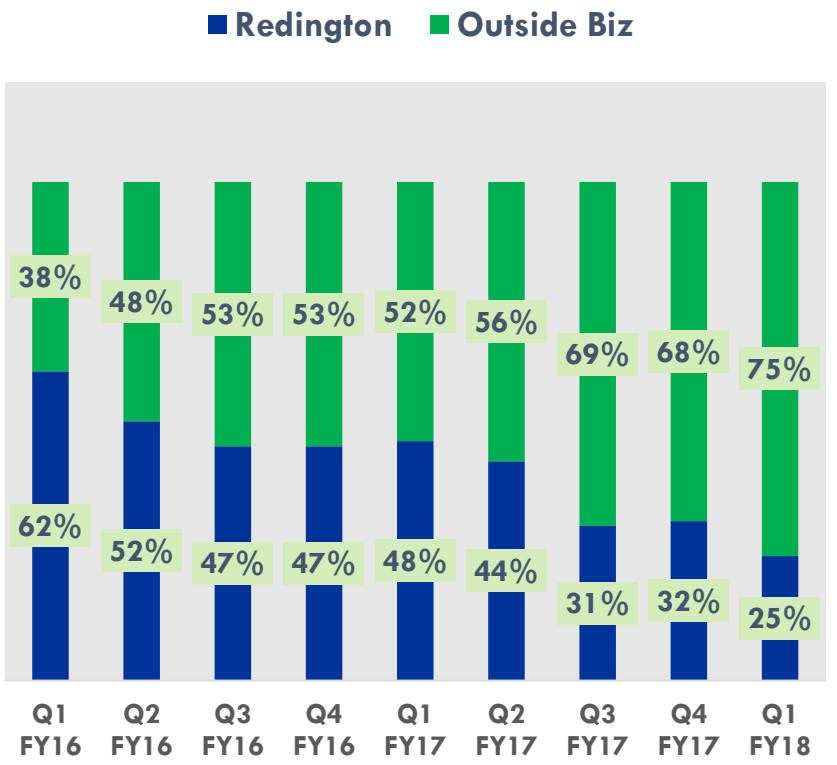
* Long Lease

₹ in million

Q1FY18 Performance



Revenue Mix



^ growth over previous year
 Note : Both performance and revenue mix is inclusive of MCS & RCS numbers

OVERSEAS ACQUISITIONS

Arena

- Listed in the Istanbul Stock Exchange (Turkey)
- Redington holds 49.4% stake
- Authorised technology product distributor for 35 global brands
- Serves more than 8,500+ resellers through 4 sales office and 2 warehouses
- 5 member Board (2 independent members) 280+ talented workforce



Business Expansions



A leading Oracle distributor



Provides payment services

About Us

Subsidiaries

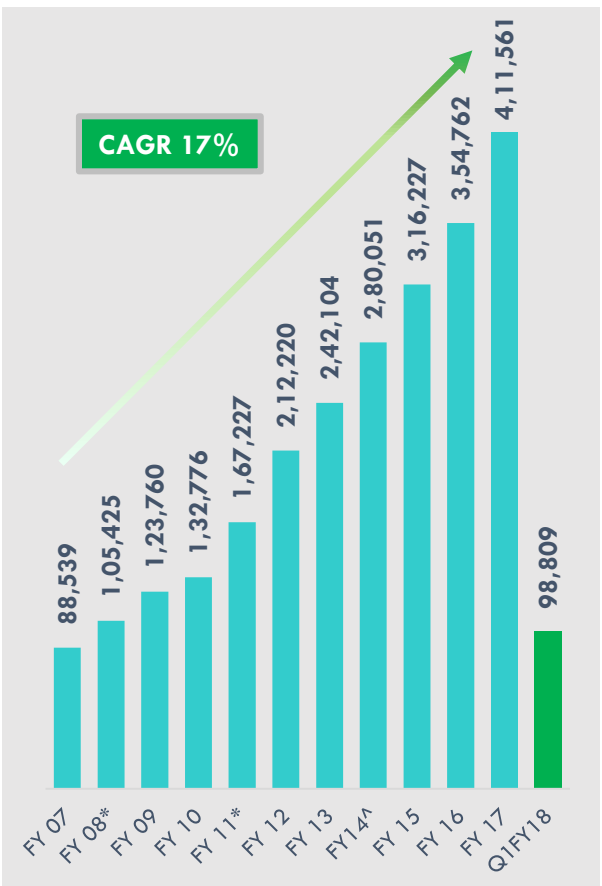
Performance

Board and Management

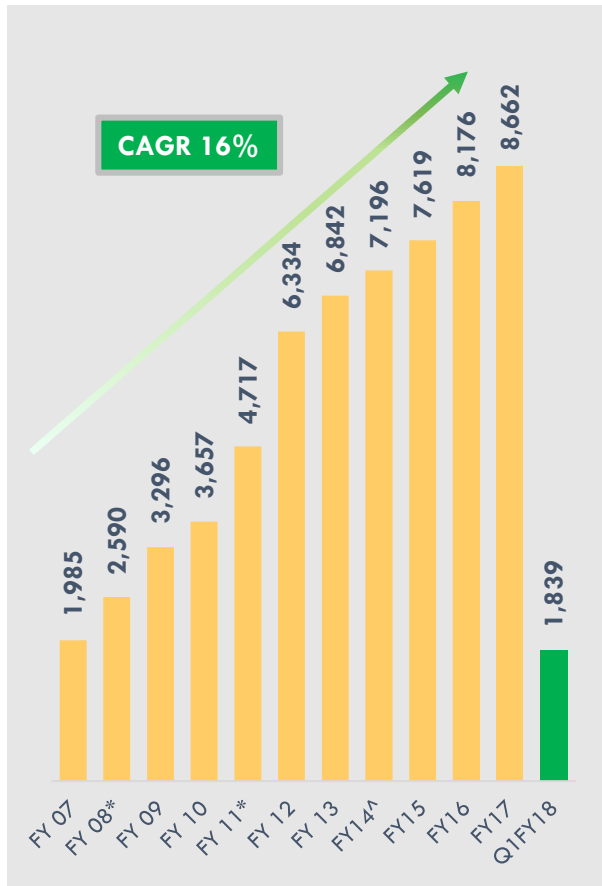
FINANCIAL PERFORMANCE

₹ in million

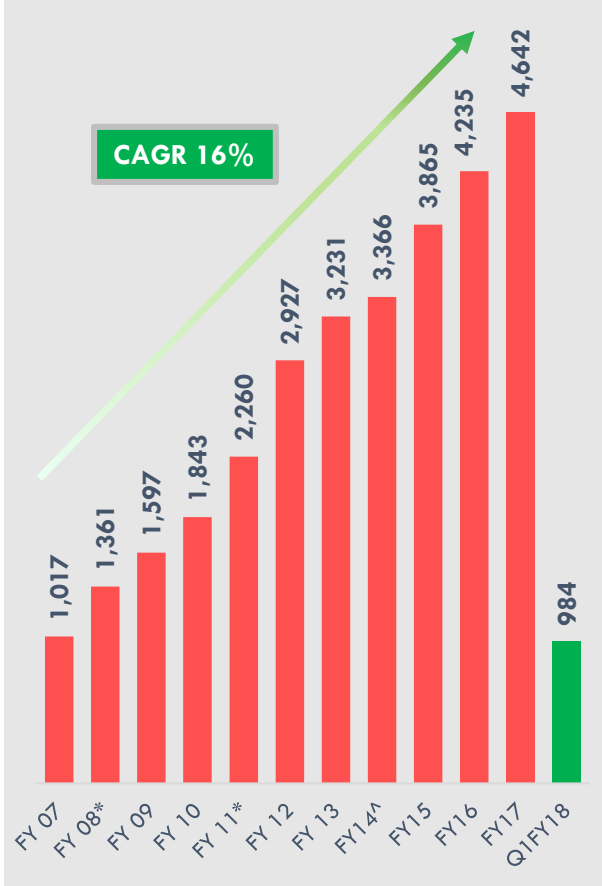
REVENUE



EBITDA



PAT

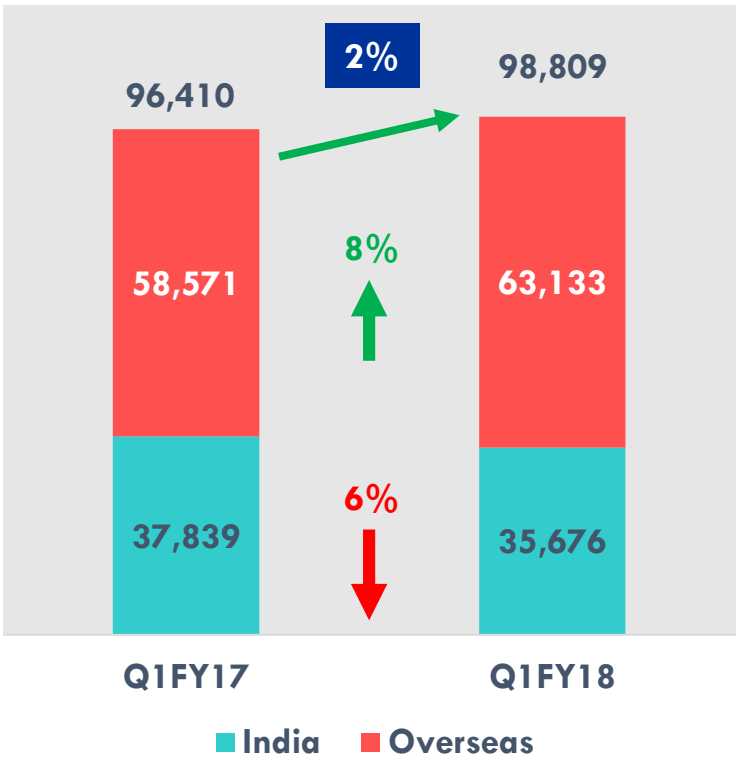


*Post acquisition of Easyaccess Financial Services in FY 08 and Arena in FY 11. ^ Post sale of Easyaccess Financial Services .
CAGR computed for full year

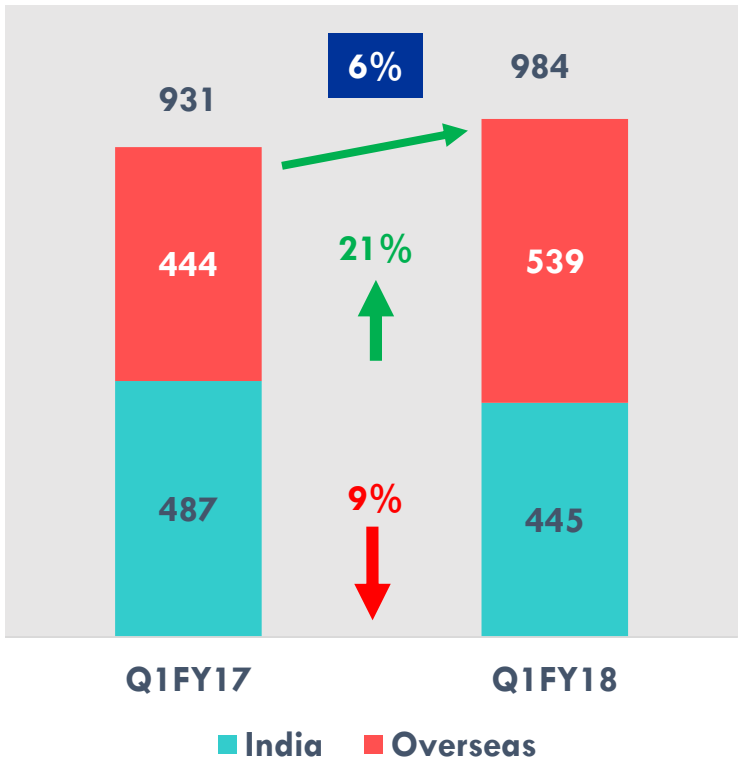
PERFORMANCE BY MARKET

₹ in million

REVENUE



PAT

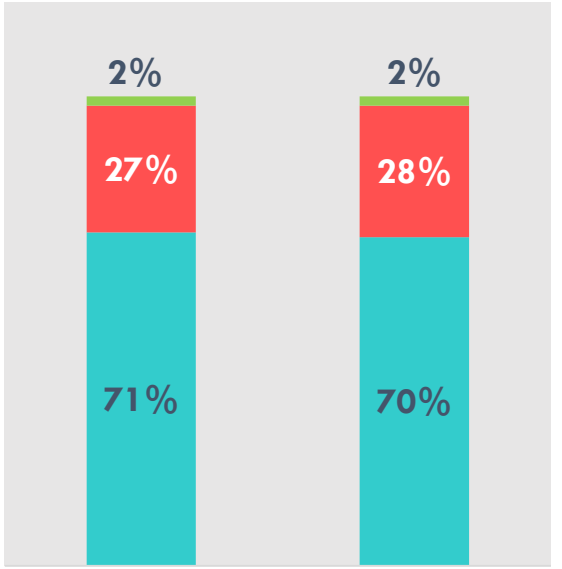
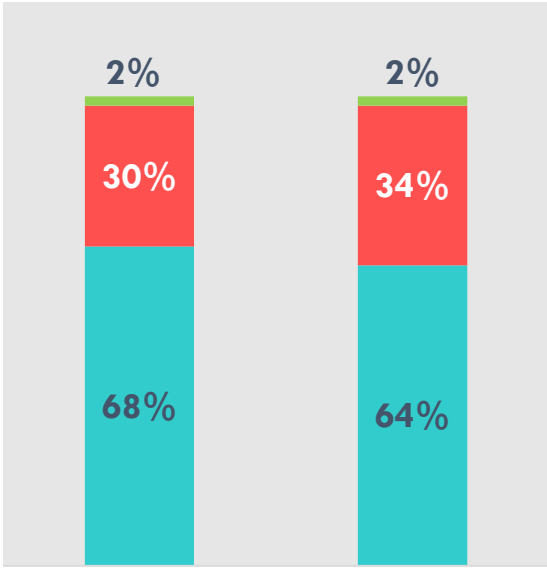
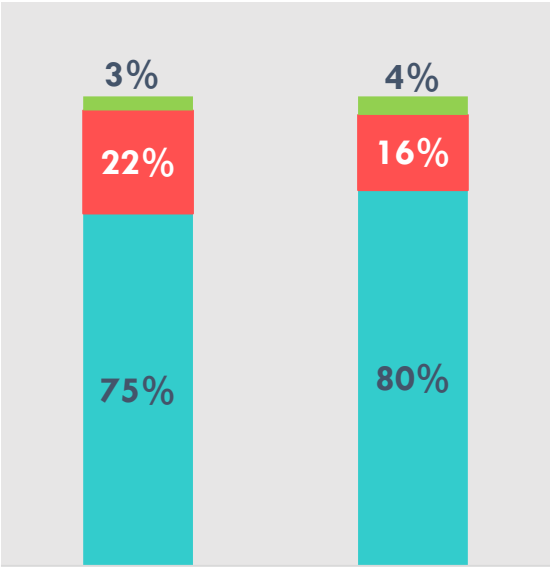


REVENUE BY VERTICAL

INDIA

OVERSEAS

CONSOLIDATED



 **IT**

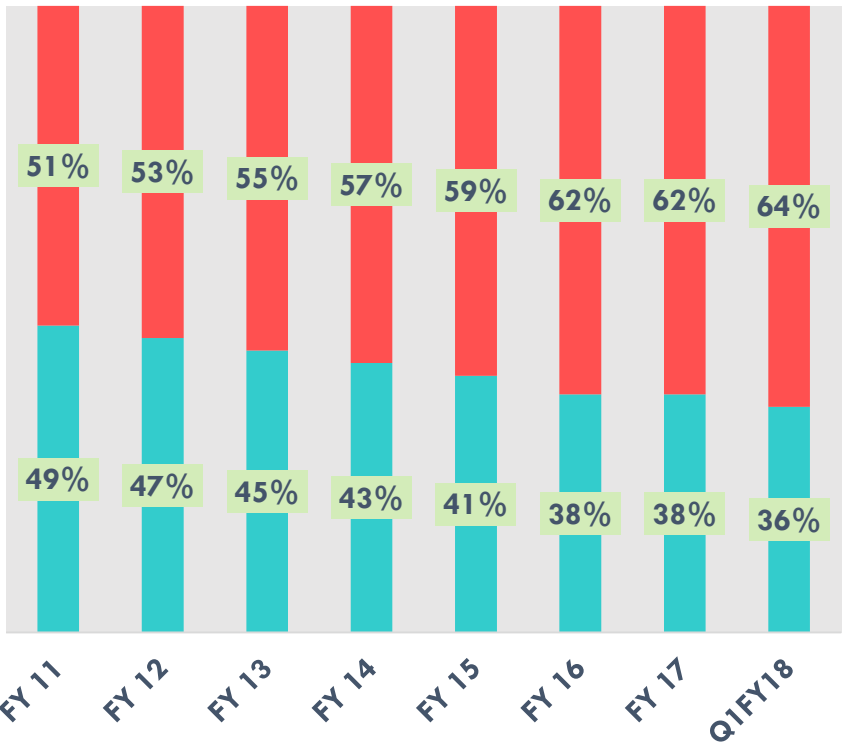
 **Mobility**

 **Services**

Note: Upon re-grouping, only smartphones are shown under Mobility

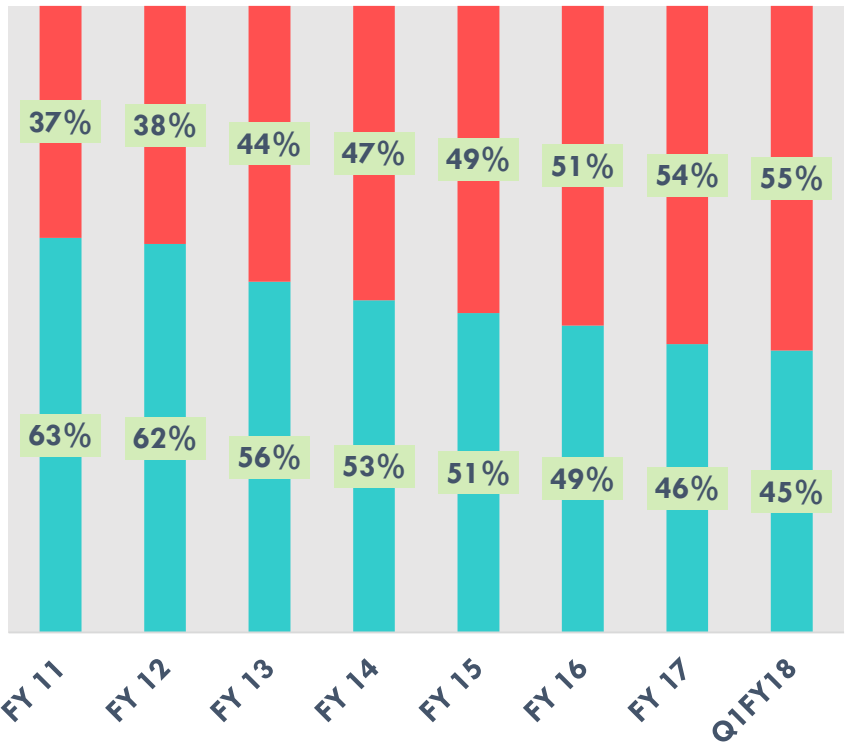
GEOGRAPHICAL CONTRIBUTION

REVENUE



■ India ■ Overseas

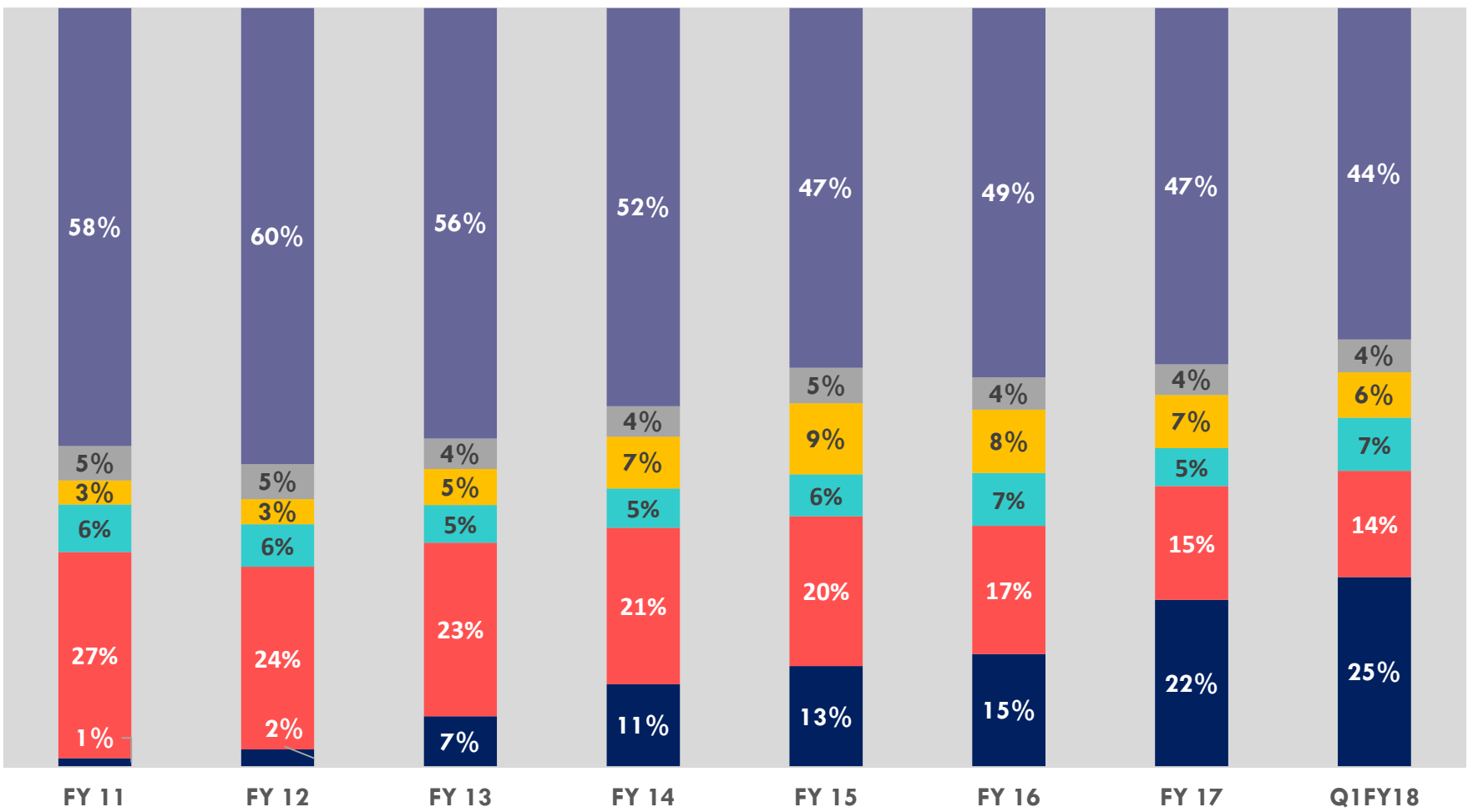
PAT



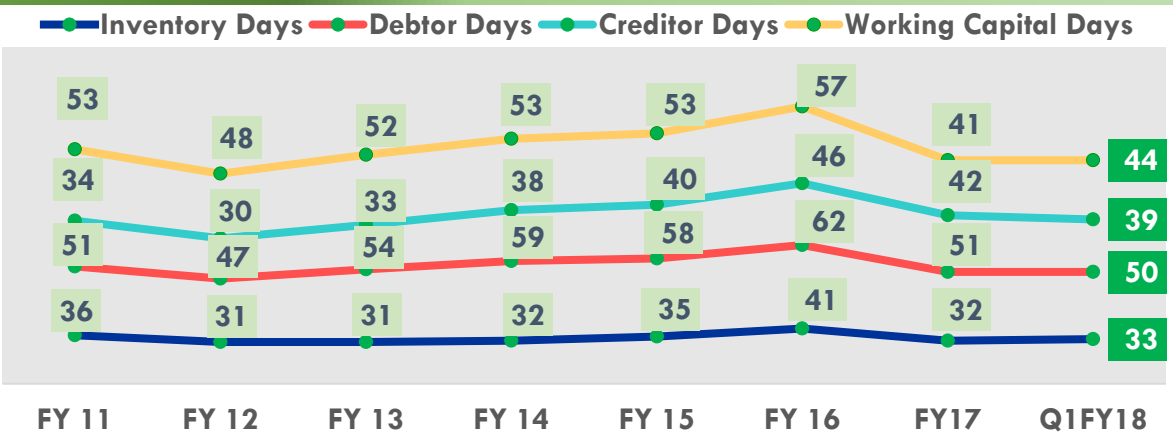
■ India ■ Overseas

TOP FIVE VENDORS

■ APPLE ■ HP Inc ■ HP Ent ■ LENOVO ■ DELL ■ OTHERS



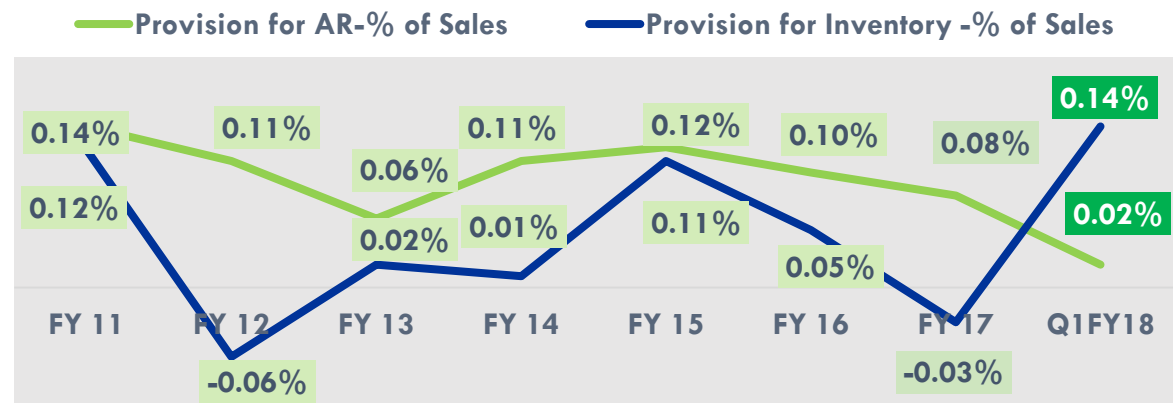
KEY OPERATING METRICS



Working Capital Days at sustainable levels

Particulars (Rs in million)	Q1FY18	Q1FY17
Net Cash Flow from Operations	96	2,945
Free Cashflow	(382)	2,545

Generated positive operating cash flow



Minimal impact of risk

CONSOLIDATED FINANCIALS

₹ in million

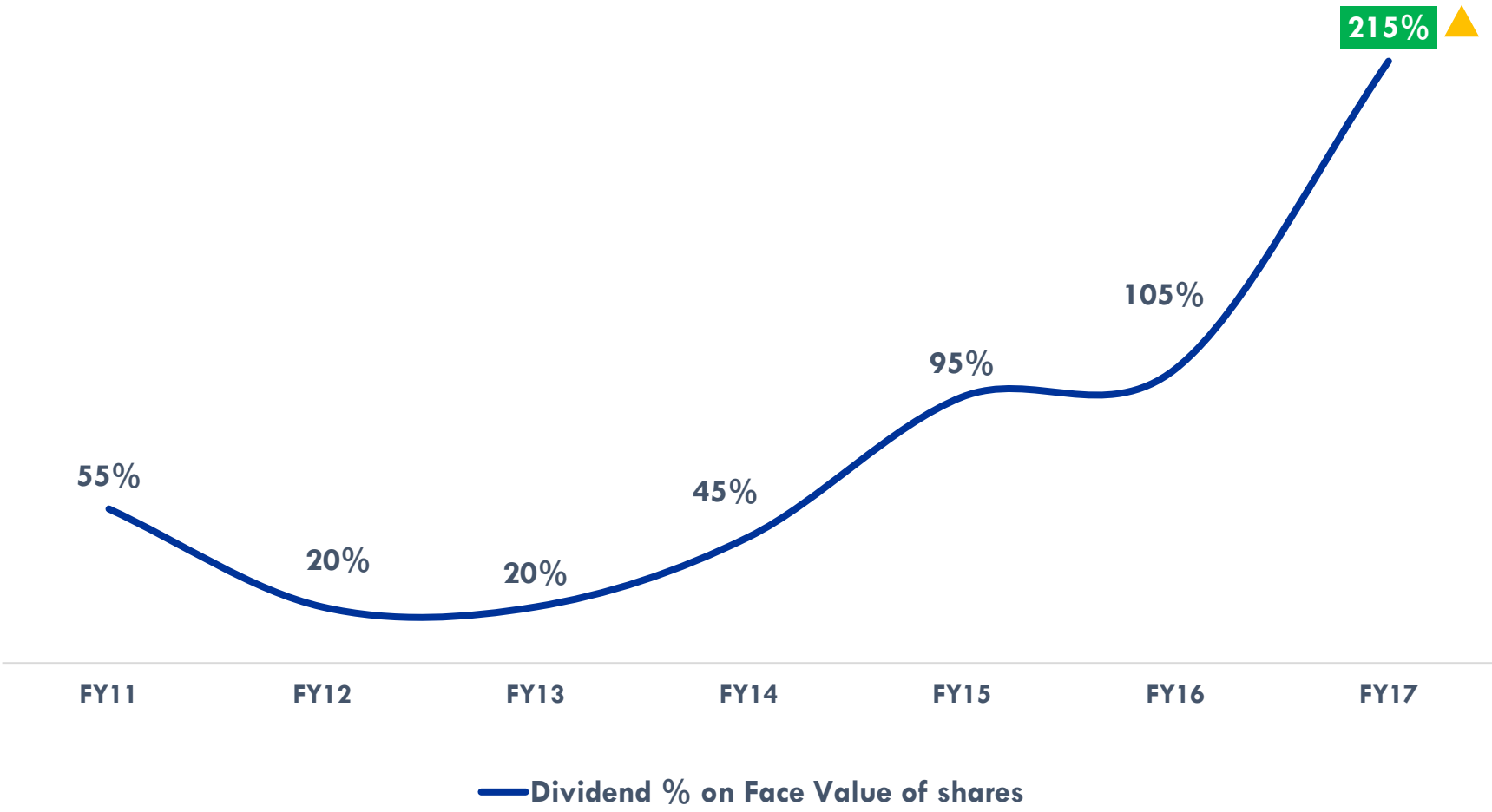
Particulars	Q1FY18	FY17	FY16	FY15	FY14 [^]	FY 13	FY 12	FY 11*
Total Revenue	98,809	4,11,561	3,54,762	3,16,227	2,80,051	2,42,104	2,12,220	1,67,227
EBITDA	1,839	8,662	8,176	7,619	7,196	6,842	6,334	4,717
PAT	984	4,642	4,235	3,865	3,367	3,231	2,927	2,260
Networth	32,391	31,479	29,494	23,742	20,213	16,407	13,225	12,553
Capital Employed	54,609	50,252	56,659	44,468	39,938	39,471	34,776	31,863
EBITDA Margins	1.9%	2.1%	2.3%	2.4%	2.6%	2.8%	3.0%	2.8%
PAT Margins	1.0%	1.1%	1.2%	1.2%	1.2%	1.3%	1.4%	1.4%
Return on Avg. Capital Employed	13.1%	15.2%	14.9%	17.2%	17.2%	17.7%	18.4%	16.0%
Return on Avg. Equity	12.4%	15.3%	15.6%	18.2%	19.1%	22.8%	23.9%	20.0%
EPS (₹) [^]	2.5	11.6	10.6	9.7	8.4	8.1	7.4	5.7
Book Value per share (₹)	80.5	78.2	73.2	57.6	48.8	39.5	33.2	31.7

*Post acquisition of following entities Arena in FY11.

[^]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.

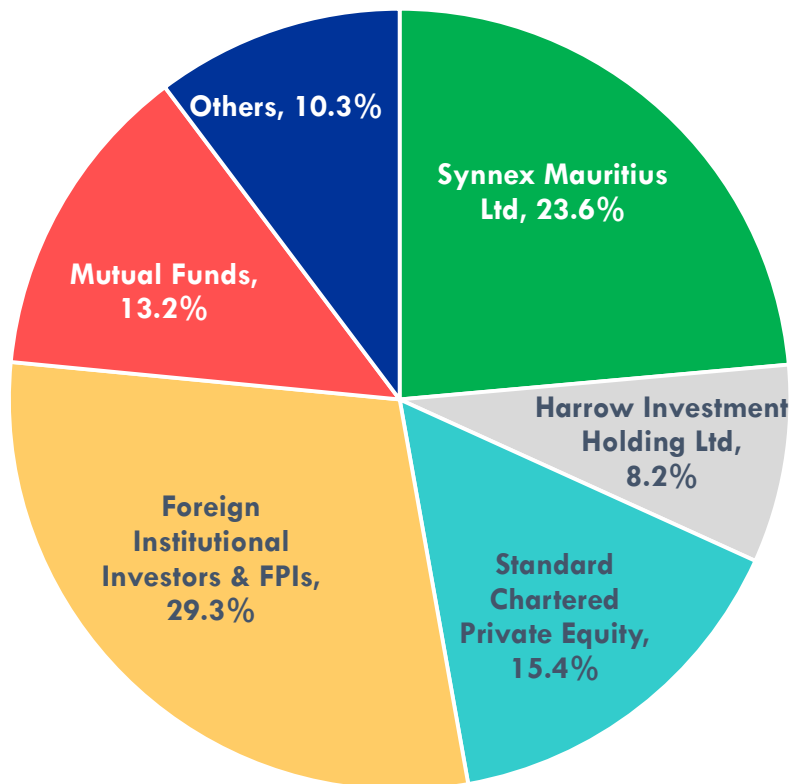
DIVIDEND DISTRIBUTION

Dividend Policy : 20% pay-out on profits earned



▲ As recommended by Board plus Special Interim Dividend declared

SHAREHOLDING PATTERN (As at June 30, 2017)



Other prominent shareholders



Fidelity



ICICI Prudential Life Insurance



HDFC Small & Midcap Fund



Franklin Templeton Fund



SBI Mutual Fund



Morgan Stanley



Dimensional Fund Advisors



Vanguard Mutual Fund



Reliance Mutual Fund



About Us

Subsidiaries

Performance

Board and Management

BOARD OF DIRECTORS

Independent Directors



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



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



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



Suchitra Rajagopalan
Director,
Corporate Governance,
Volvo, UK

Executive Directors



Raj Shankar
Managing Director



E H Kasturi Rangan
Whole time Director

Non-Executive Directors



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



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



Udai Dhawan
Managing Director,
Standard Chartered
Private Equity, India



B Ramaratnam
Professional Director

OUR EXPERIENCED EXECUTIVE TEAM



Raj Shankar
Managing Director



P S Neogi
Joint COO, IT
Division, India



**E H Kasturi
Rangan**
Joint COO, India



Ramesh Natarajan
Sr. President, India



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



S V Krishnan
Chief Financial
Officer



S V Rao
Vice President,
Ensure Services,
India



Ashish Bharti
President,
IT Volume
Distribution, ME & A



**Aloysius
Fernandes**
President,
IT Volume, Africa



B Ramkumar
President,
IT Value Added
Distribution, ME & A



Jim Mathew
Sr. Vice President,
Telco Distribution,
Africa



Sriram Ganeshan
Director & Chief
Financial Officer,
ME & A



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



Okay Nasir,
Chief Executive
Officer, Arena,
Turkey



Serkan Celik,
Chief Financial
Officer,
Arena, Turkey

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THANK YOU

Investor Contact

M. Muthukumarasamy

Compliance Officer

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Guindy, Chennai 600 032

<https://www.redingtonindia.com>

CIN - L52599TN1961PLC028758