

28th July 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 22nd July 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

Q1FY17 Earnings Presentation

July 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.

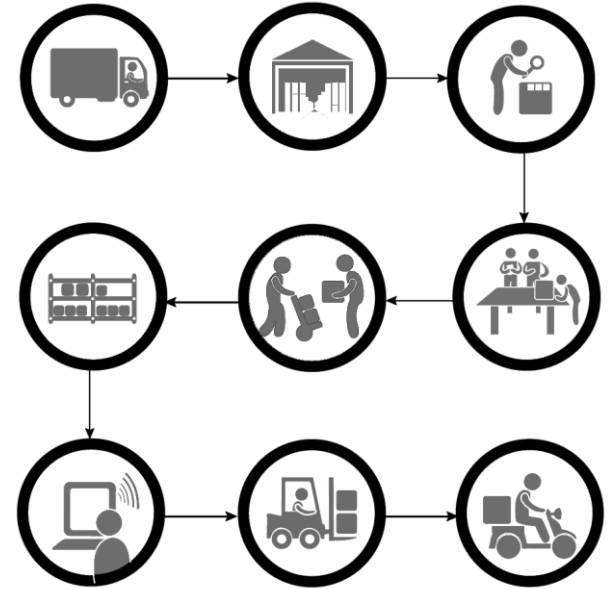
While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

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

Q1FY17 Highlights



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'

Q1FY17 Business Highlights

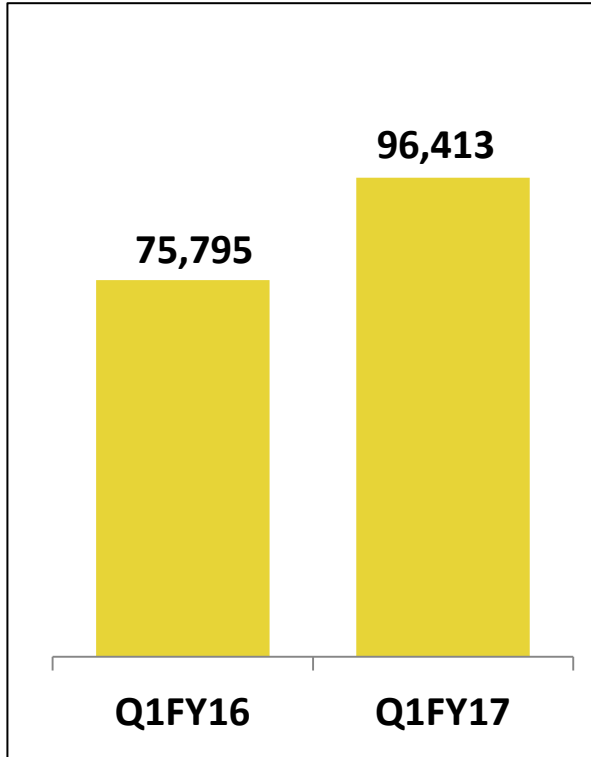
- Strong growth in Revenue, EBITDA & PAT both in India and Overseas.
- Significant reduction in Working Capital in Q1 as compared to Q1FY16.
- Generated positive free cash flow both in India and Overseas in Q1

Q1FY17 - Consolidated Financials

₹ in million

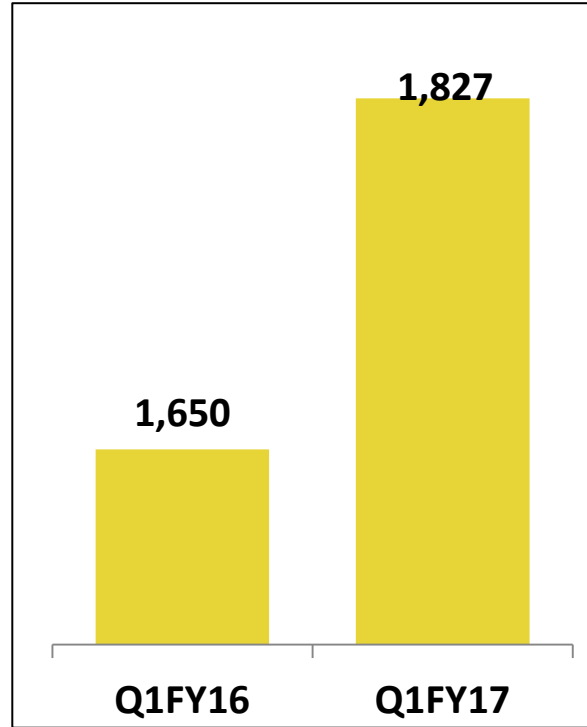
REVENUE

27% ▲



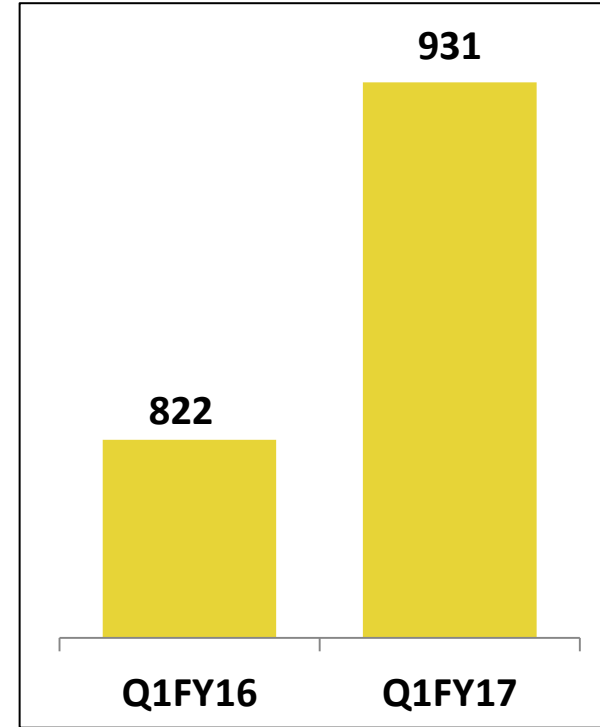
EBIDTA

11% ▲



PAT

13% ▲

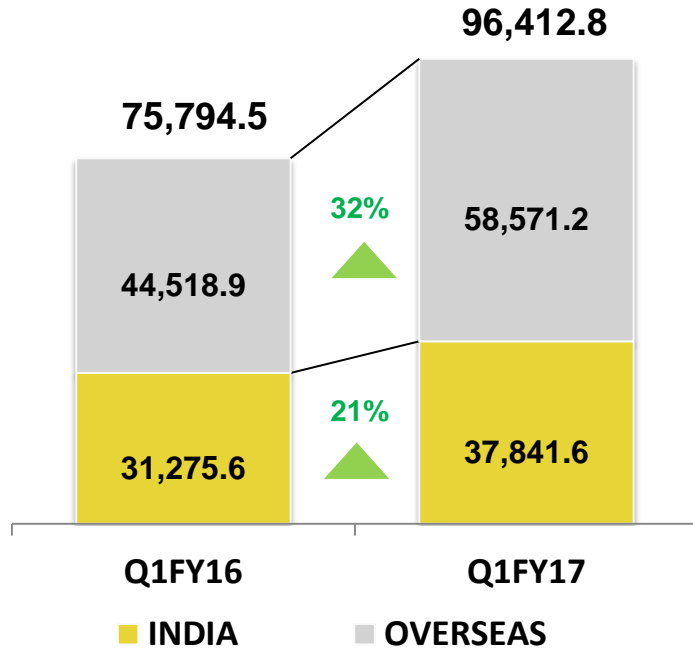


Q1FY17 Performance by Market

₹ in million

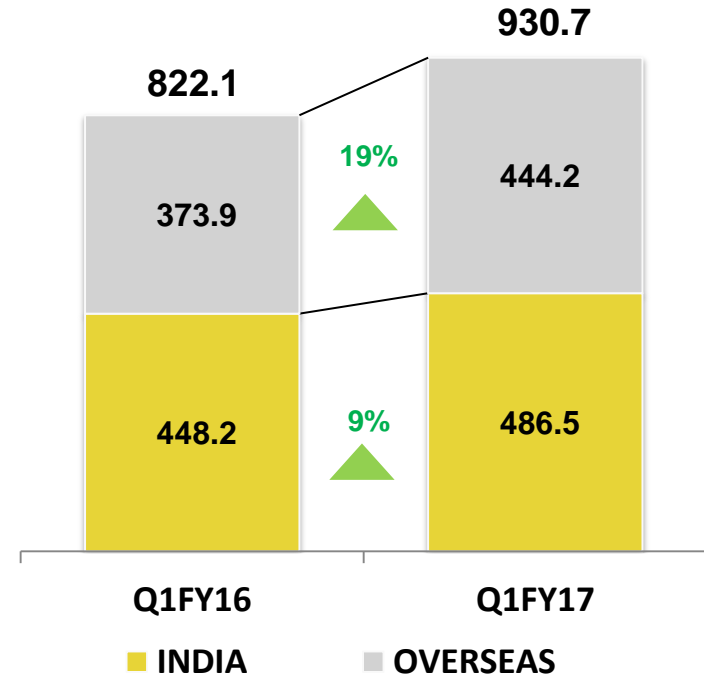
REVENUE

27% ▲

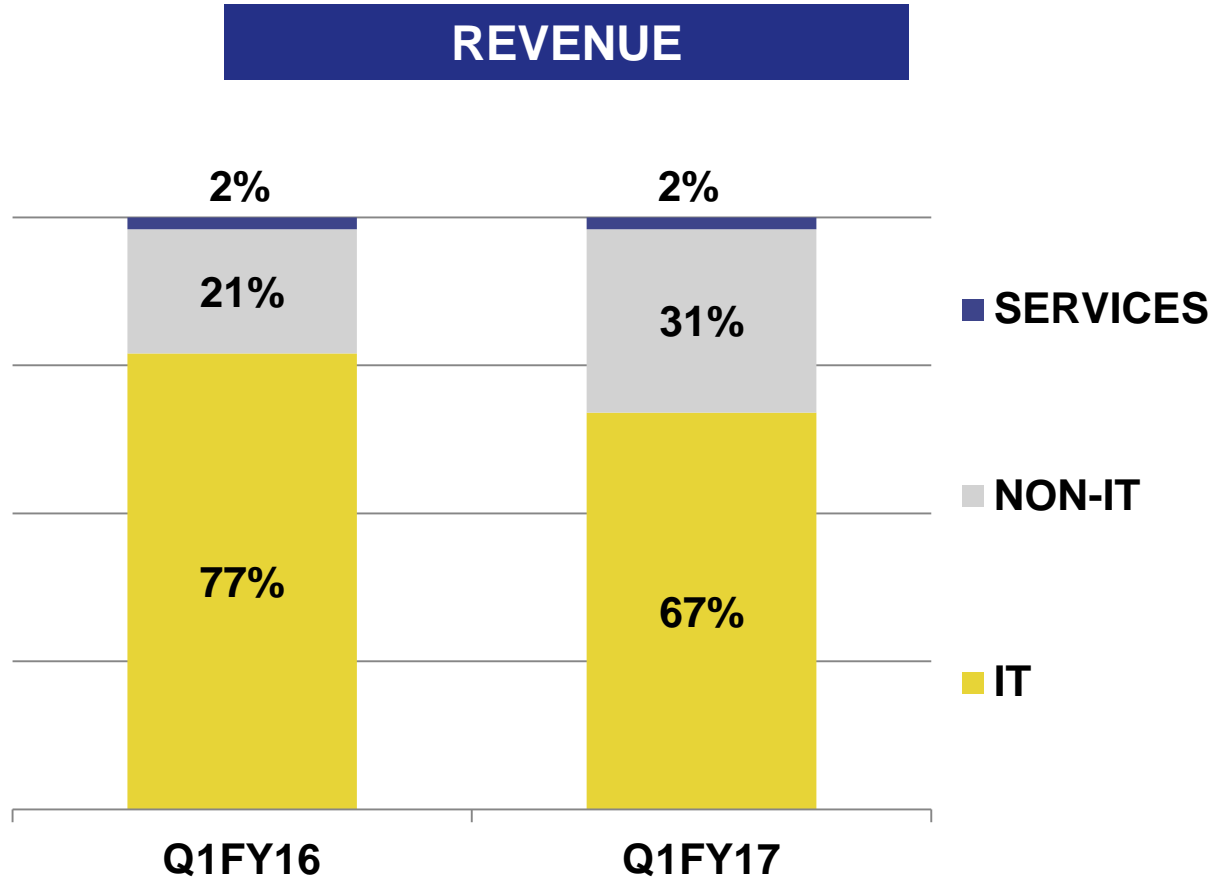


PAT

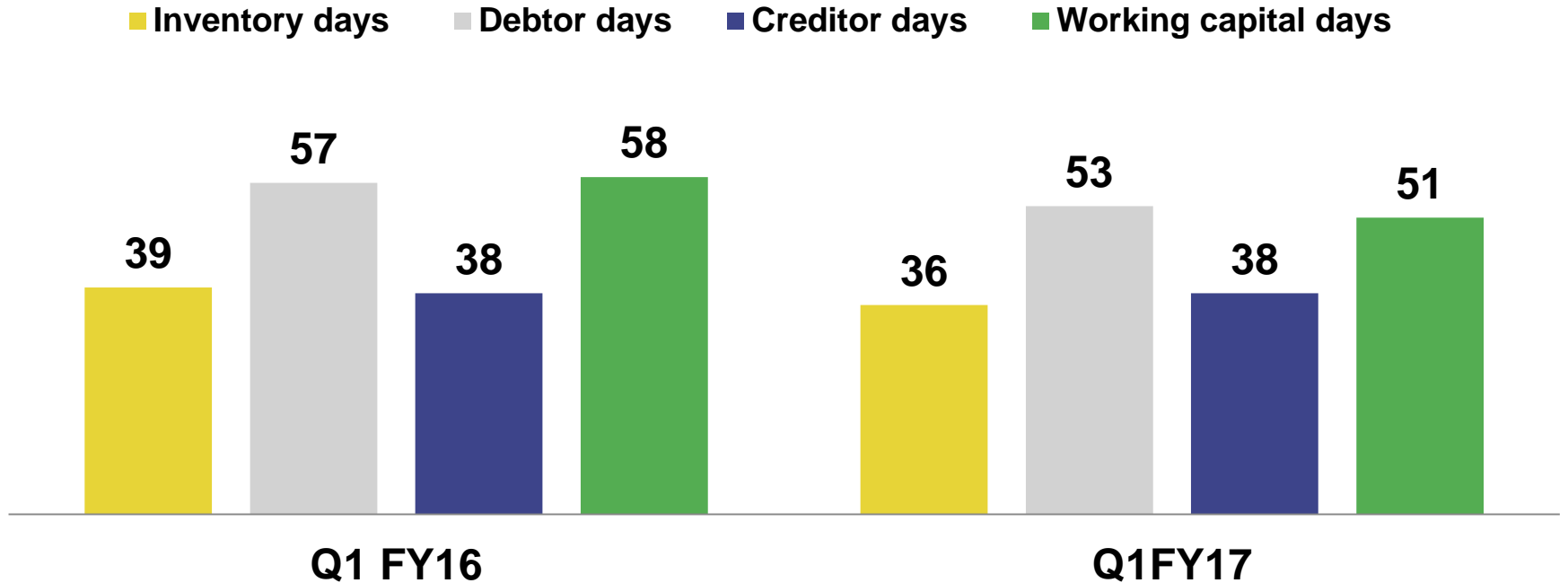
13% ▲



Q1FY17 Performance by Vertical



Q1FY17 – Working Capital Days

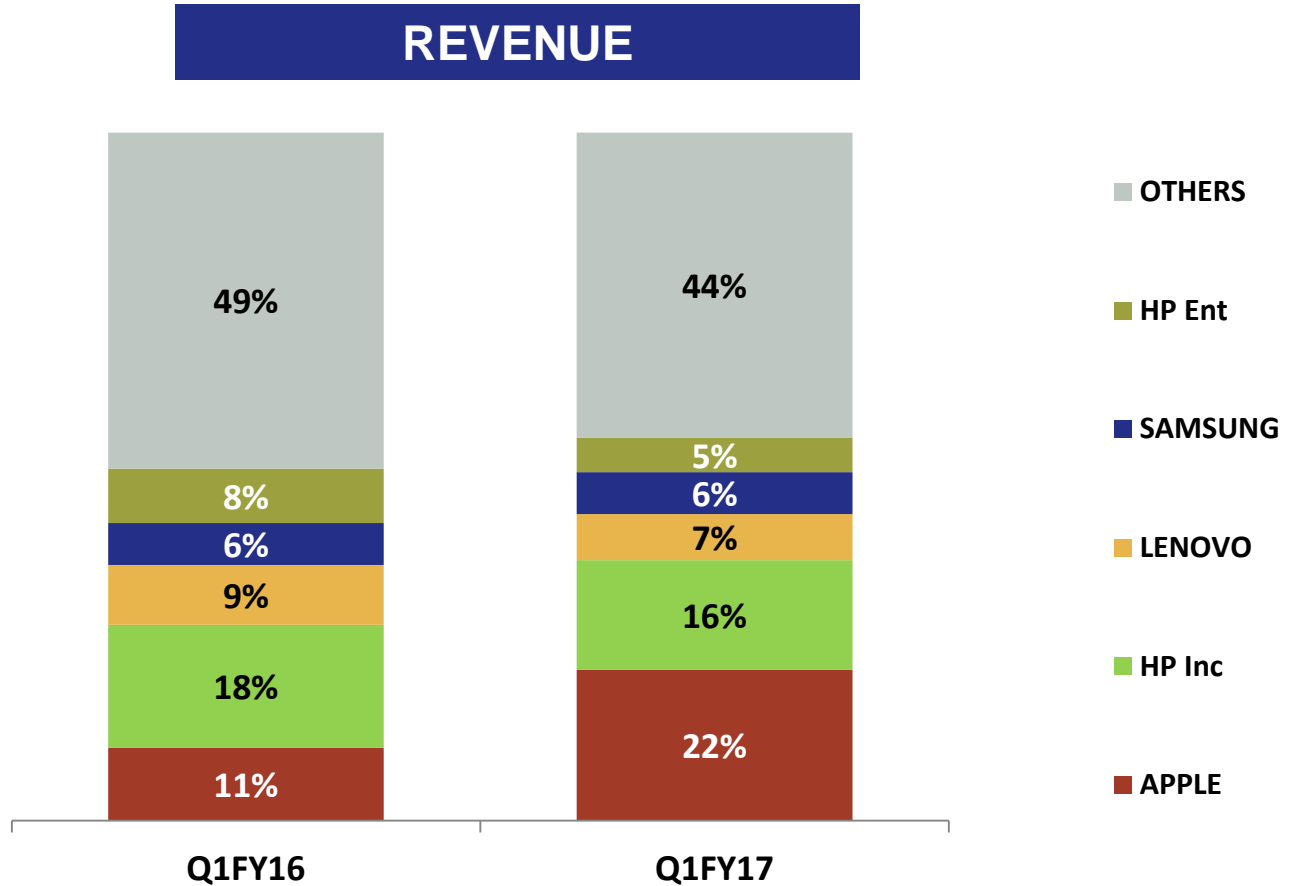


Free Cash Flow Statement

₹ in million

Particulars	Q1 FY17	Q1 FY16
Profit Before Taxation	1,320.1	1,138.0
Non-cash items	224.7	247.2
Change in Working Capital	1,138.7	-3,328.6
Direct Tax Paid	-446.8	-301.5
Outflow of Finance Cost	325.6	358.7
Net Cash Flow from Operations	2,562.2	-1,886.2
Capex	-111.3	-65.6
Dividend	0.1	-60.4
Outflow of Finance Cost	-325.6	-358.7
Free Cashflow	2,125.4	-2,370.9

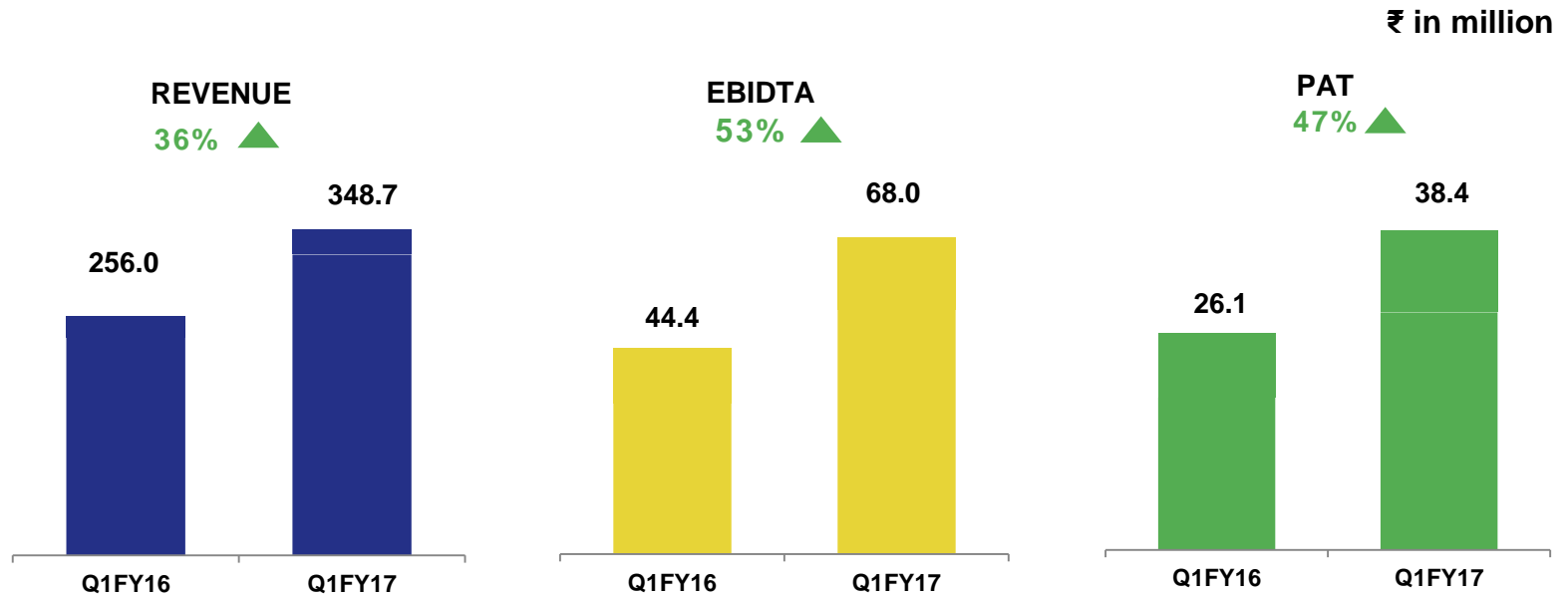
Q1FY17 – Top 5 Vendors Consolidated



Q1FY17 Performance –



- Revenue growth over last year Q1 is 36%
- 10x growth in ECom revenue
- Consistent growth in PAT%



Above figures include Mission Critical Services

Indian GAAP & Ind AS Reconciliation

₹ In Lakhs

Particulars	Standalone			Consolidated		
	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
	March 31, 2016	June 30, 2015	March 31, 2016	March 31, 2016	June 30, 2015	March 31, 2016
	Unaudited					
Net Profit After Tax under Previous Indian GAAP	3,995	4,196	18,890	13,756	8,115	42,566
Effect on account of Merger of Nook Micro Distribution Limited (Refer Note 7)	641	(267)	-	(472)	182	-
Adjusted Net Profit After Tax under Previous Indian GAAP	4,636	3,929	18,890	13,284	8,297	42,566
IND AS Adjustments						
Actuarial (gain) /loss on employee defined benefit funds reclassified to other comprehensive income	33	(7)	-	(31)	(39)	(39)
Effect on account of Business combinations prior to transition date	-	-	-	(62)	(36)	(172)
Tax Adjustments	(9)	2	-	12	14	21
Other Adjustments	(22)	-	(18)	(15)	(14)	(44)
Net Profit for the Period under IND AS	4,638	3,924	18,872	13,188	8,222	42,332
Other Comprehensive income (net of tax)	(33)	9	7	137	2,539	9,381
Total Comprehensive income under IND AS attributable to Shareholders	4,605	3,933	18,879	13,325	10,761	51,713

REDINGTON

Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

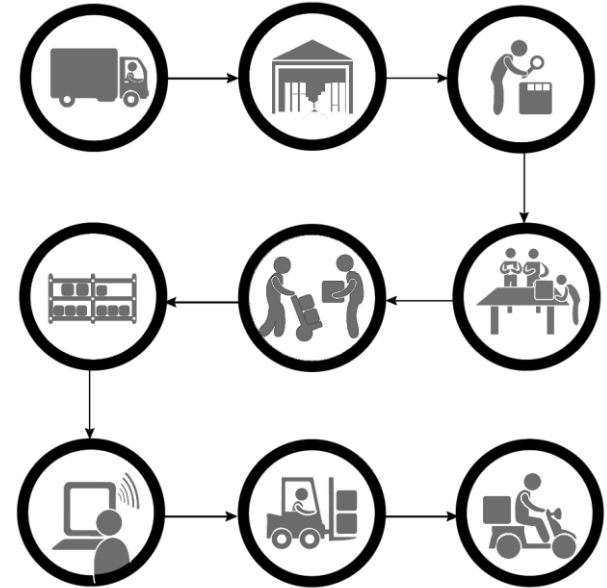
SPL Guindy House, 95 Mount Road,

Guindy, Chennai 600 032

<https://www.redingtonindia.com>

Corporate Presentation

<https://redingtonindia.com/images/Redingtoncorporatepresentationjuly2016.pdf>



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'



REDINGTON (INDIA) LIMITED

Corporate Overview

July 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

Long Lasting relationship with 210+ vendors

IT BRANDS

PERIPHERALS



COMPONENTS



NETWORKING



ENTERPRISE



SYSTEMS



SOFTWARE

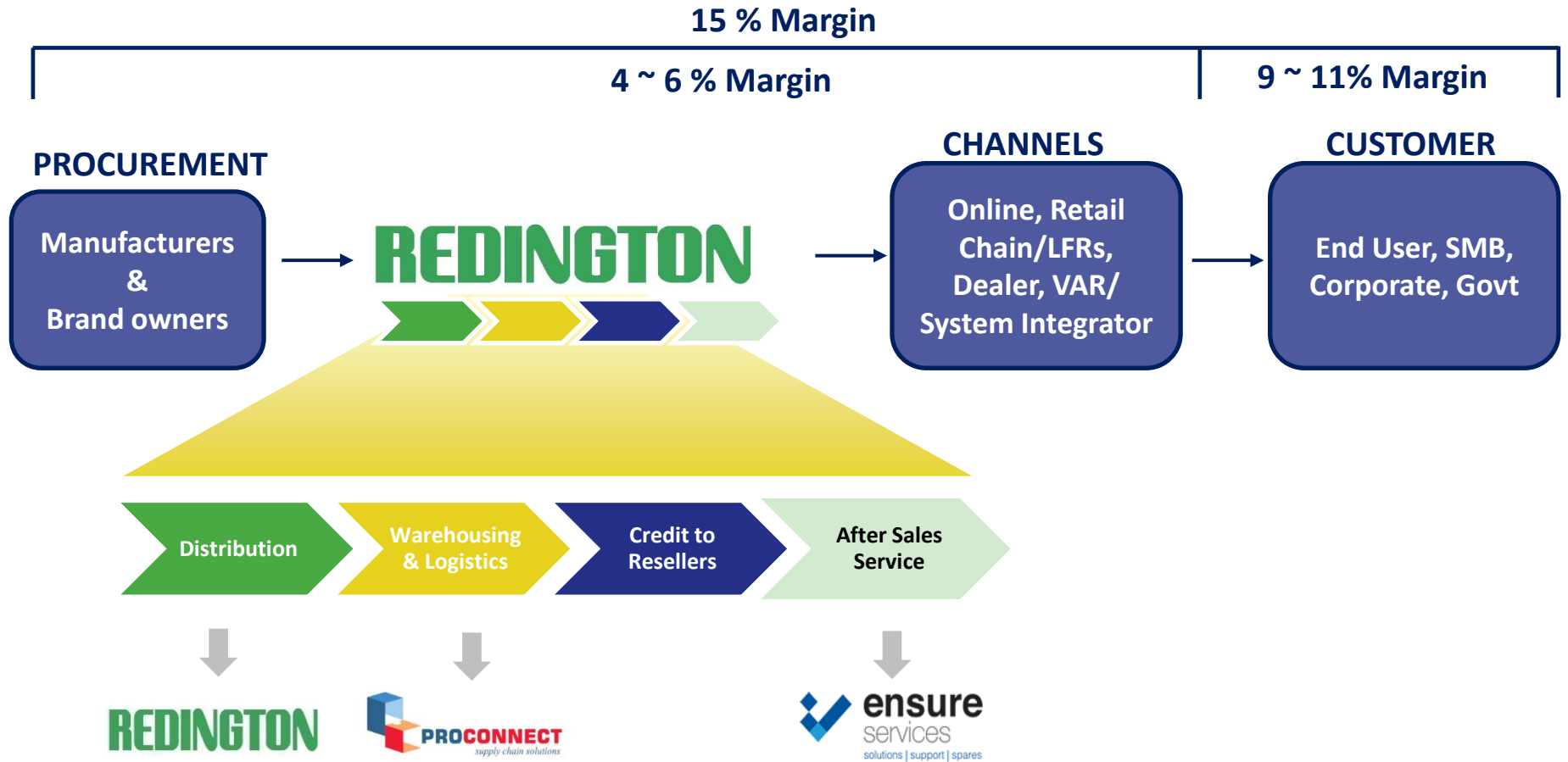


TELCO BRANDS

MOBILE



End to end supply chain solutions



Glo-cal Presence

SOUTH ASIA



India



Srilanka



Singapore



Bangladesh

6 Subsidiaries

MIDDLE EAST



Bahrain



Oman



Qatar



Saudi Arabia



UAE



Iraq*

18 Subsidiaries

AFRICA



Egypt



Ghana



Kazakhshtan



Kenya



Libya



Morocco



Nigeria



Rwanda



Senegal



S.Africa



Tanzania



Uganda



Angola*

22 Subsidiaries

TURKEY



Turkey

6 Subsidiaries

* Yet to commence operations

Our network

META & CIS	SOUTH ASIA
Channel Partners	
11,000	29,595
Sales Offices	
27	52
Warehouses	
26	93
Service Centres	
25	51
Partner Service Centres	
25	278





About Us

Subsidiaries

Board & Management

Performance

Competition

About ProConnect

- Integrated Logistics services provider
- Well poised to tap the booming logistics market in India

Management

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

Infrastructure

- 93 Warehouses across India
- 2 ADCs – Chennai & Kolkatta
- 1.8 Mio sq ft warehousing space

Industries Catered

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

Services Offered

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

Capabilities

Handling

- 180 Lakh transactions
- 1.5 lakh tonnes of weight annually
- 35,000 delivery locations
- 4,000 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

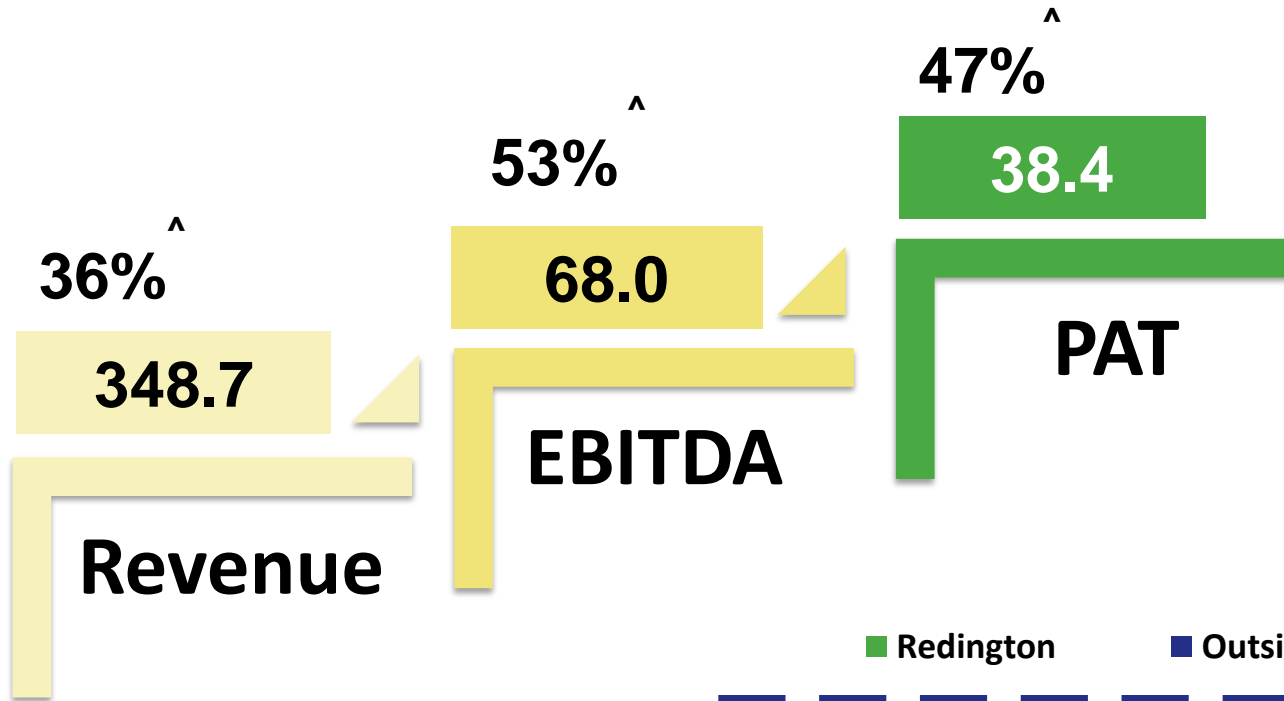
Capacity – 94,723 sq ft

* Long lease

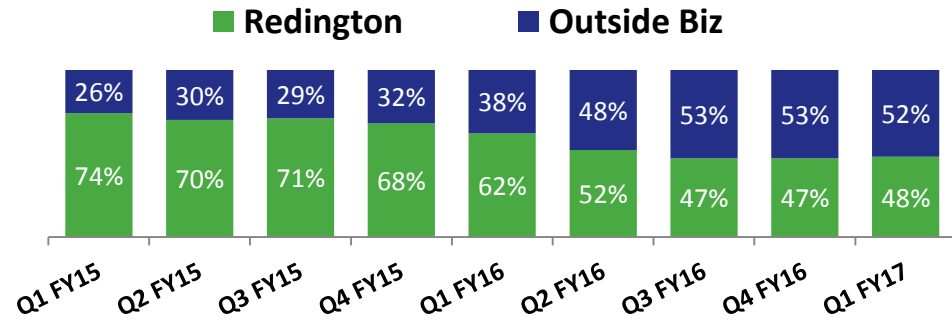
Total number of warehouses: 93 with 1.8 mn sq. ft. – PAN India

Business Performance – Q1FY17


















































₹ in million



^ growth over previous year



80 Customers...

IT	Telecom & Infrastructure	Consumer Durables	Electrical & Electronics	Chemicals	Engineering	e commerce
          	          	   <p data-bbox="581 470 801 506">Pharmaceutical</p>  	   	  <p data-bbox="1136 418 1304 479">Office Automation</p>  	   	  
		<p data-bbox="653 747 736 780">FMCG</p>	<p data-bbox="929 747 987 780">4PL</p>	<p data-bbox="1122 747 1257 780">Garments</p>	<p data-bbox="1445 747 1528 780">Retail</p>	
		 	  			

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



Acquisition



provides training, consulting & other value added services



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



R Jayachandran
Ex-Chairman
Olam International
Singapore



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



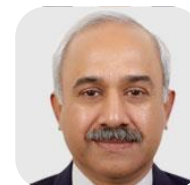
Ramesh Natarajan
Senior President
India



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



S V Krishnan
CFO, India



Stephen Aranha
President
Ensure Service , 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
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

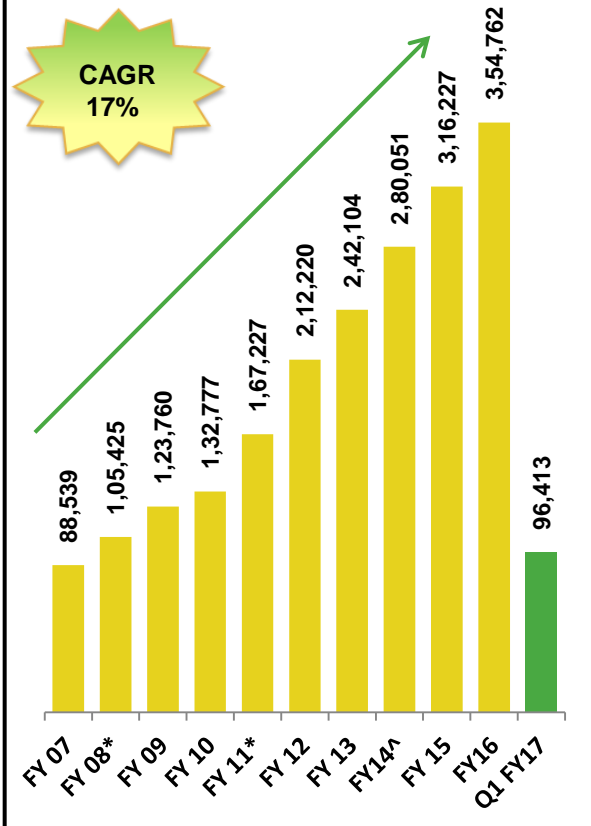


Competition

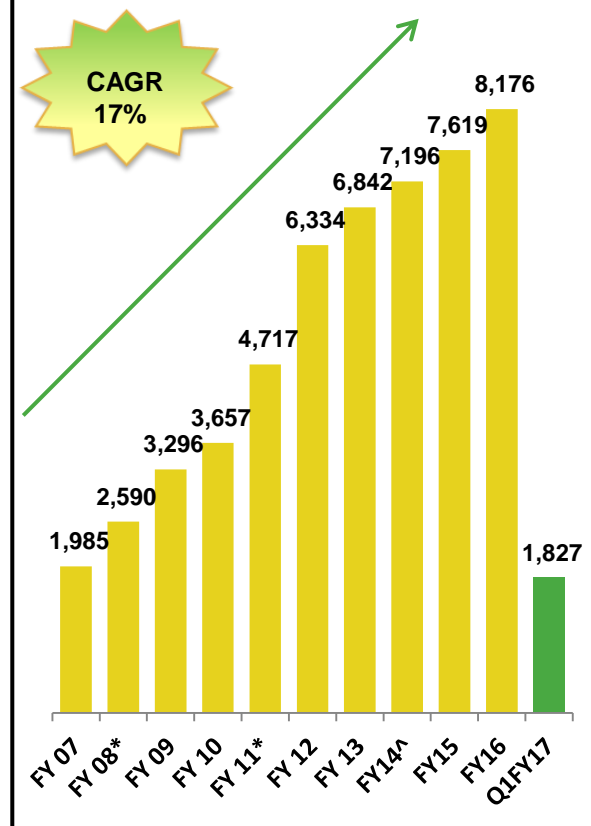
Financial Snapshot

₹ in million

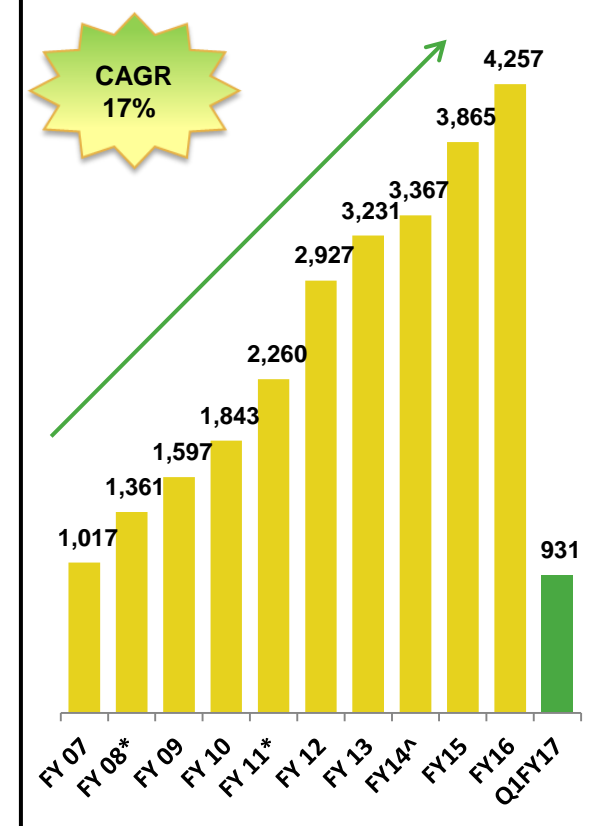
REVENUE



EBIDTA



PAT



*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

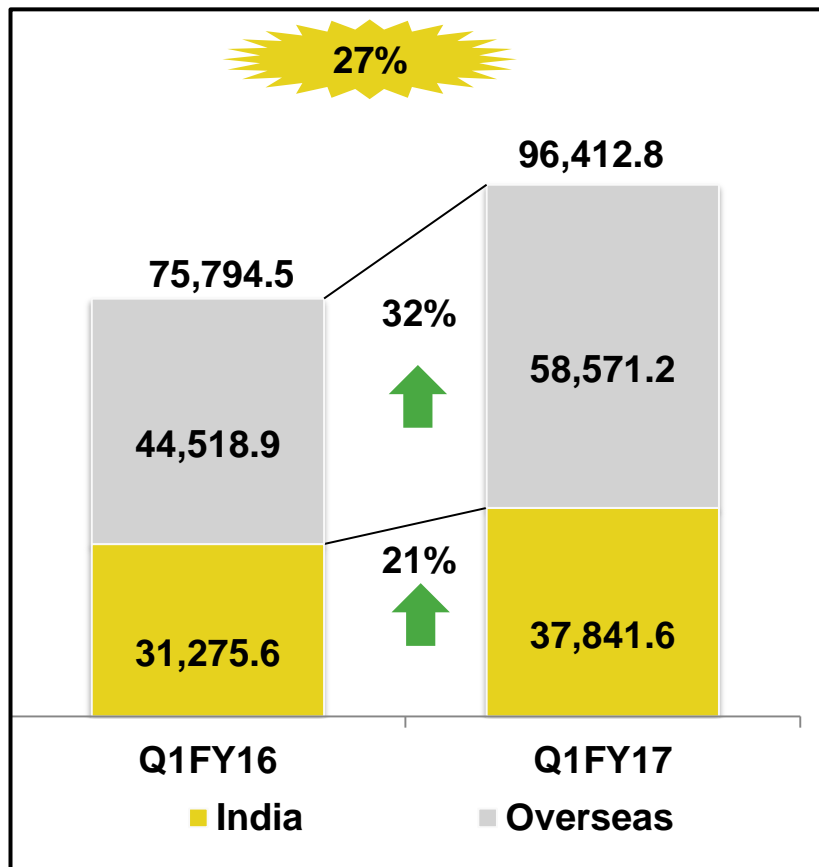
₹ in million

Particulars	Q1 FY17	FY16	FY15	FY14 [^]	FY 13	FY 12	FY 11*	FY 10	FY 09	FY 08*	FY 07
Total Revenue	96,413	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	1,827	8,175	7,619	7,196	6,842	6,334	4,717	3,657	3,296	2,590	1,985
PAT	931	4,257	3,865	3,367	3,231	2,927	2,260	1,843	1,597	1,361	1,017
Networth	30,677	27,874	23,742	20,213	16,407	13,225	12,553	10,757	10,022	7,215	6,256
Capital Employed	60,664	53,884	44,468	39,938	39,471	34,776	31,863	24,649	22,265	15,054	12,269
EBITDA Margins	1.9%	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	11.6%	16.0%	17.2%	17.2%	17.7%	18.4%	16.0%	14.6%	18.5%	18.9%	18.2%
Return on Avg. Equity	12.5%	17.1%	18.2%	19.1%	22.8%	23.9%	20.0%	17.7%	19.0%	21.7%	21.2%
EPS (₹) ^{^^}	2.3	10.6	9.7	8.4	8.1	7.4	5.7	4.7	4.1	3.5	3.1
Book Value per share (₹)	76.3	67.2	57.6	48.8	39.5	33.2	31.7	27.4	25.7	18.5	16.1
P / BV	1.4										

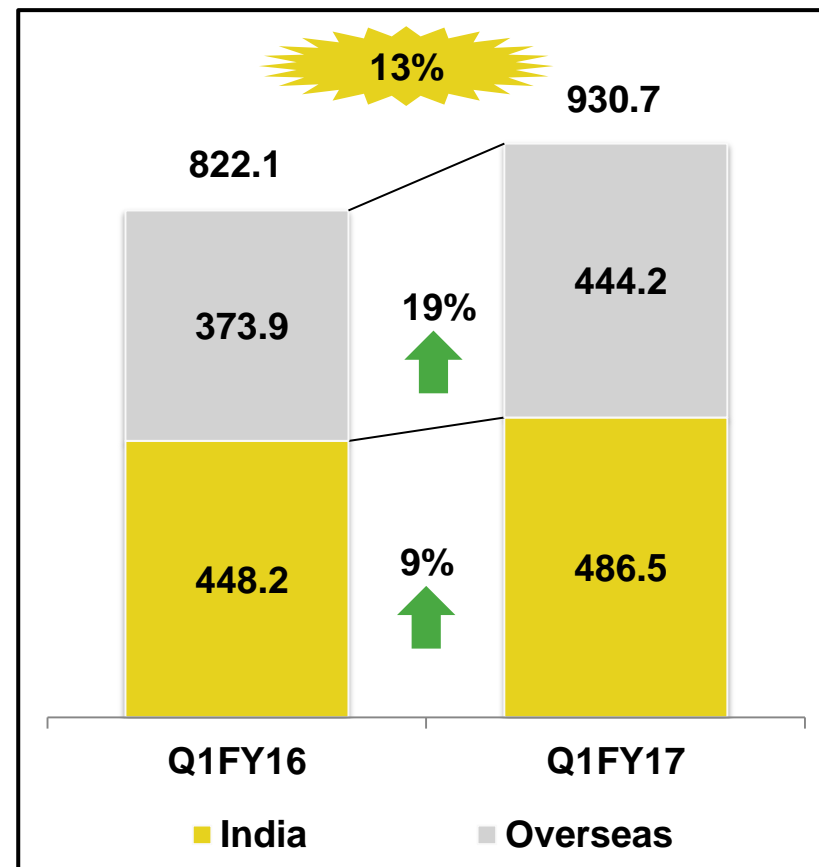
Performance by Market

₹ in million

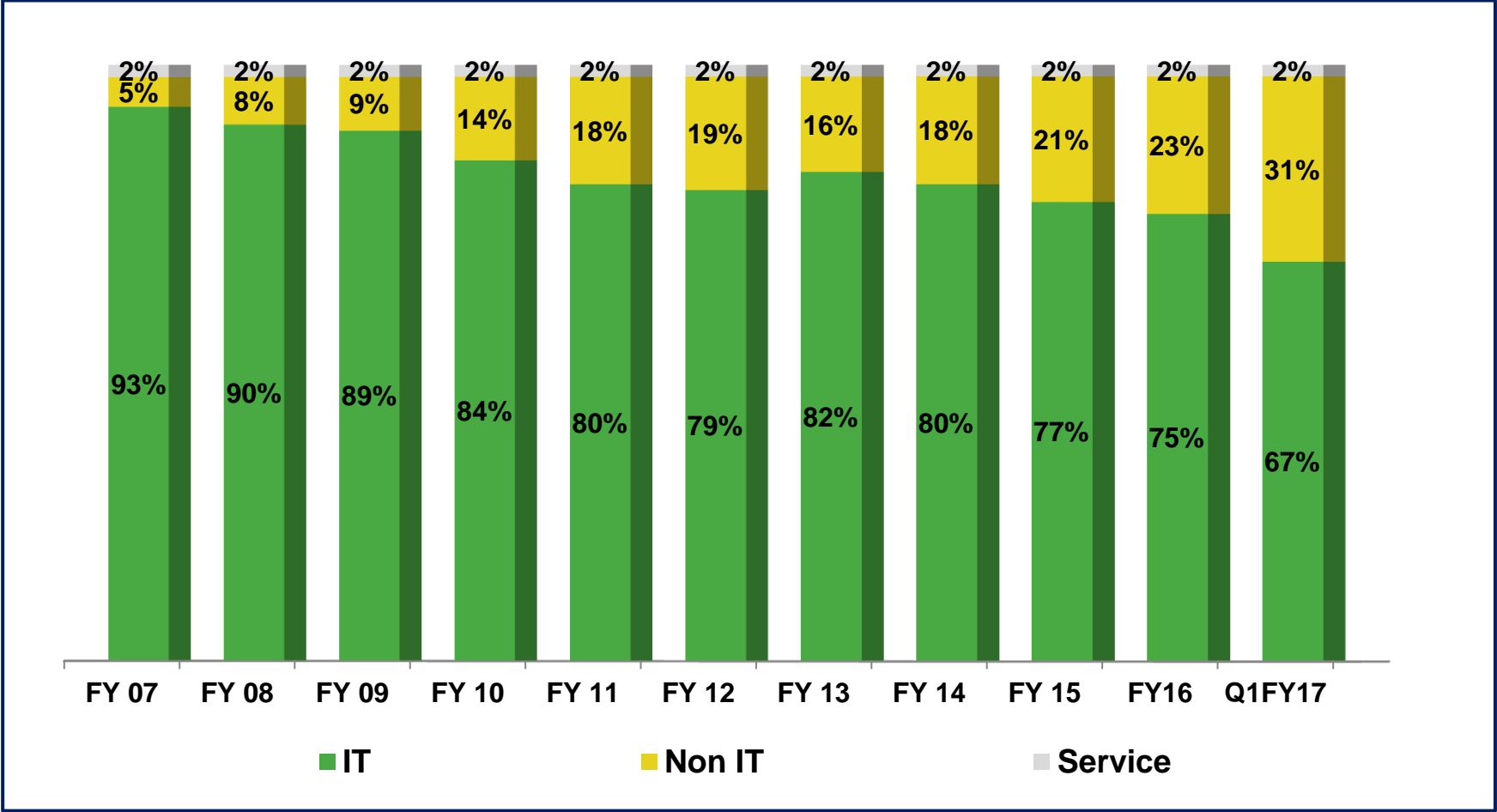
REVENUE



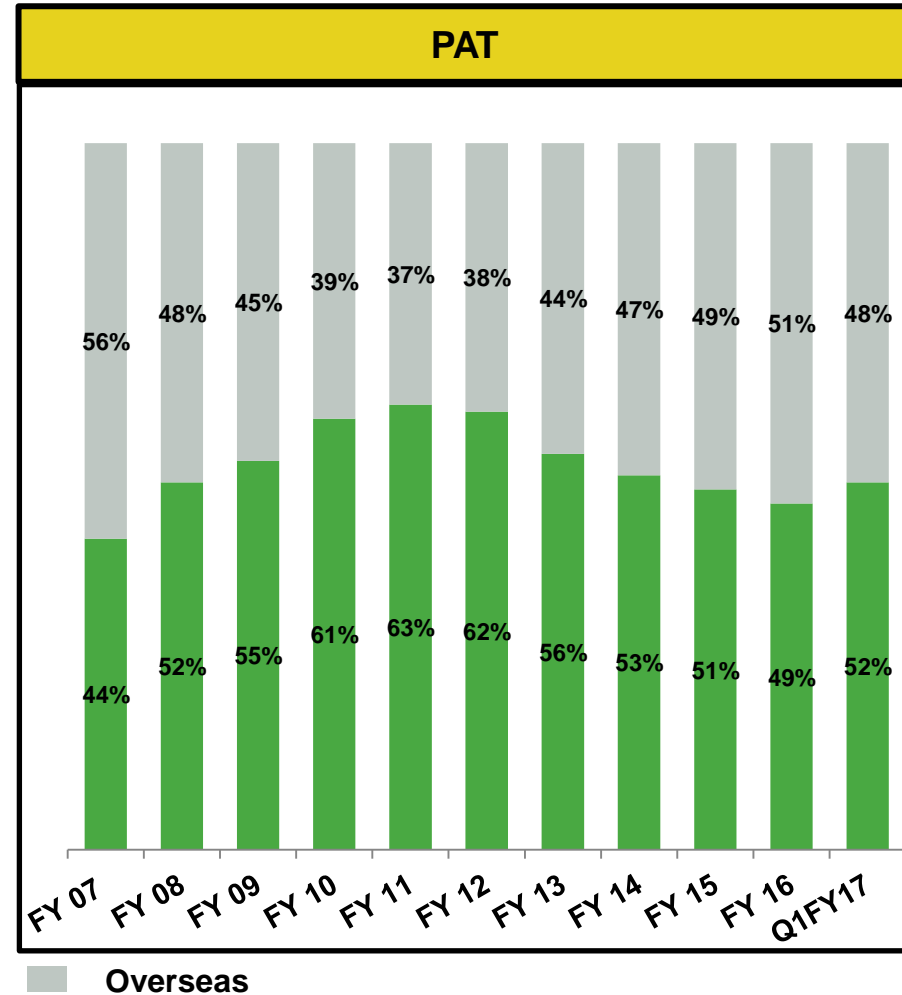
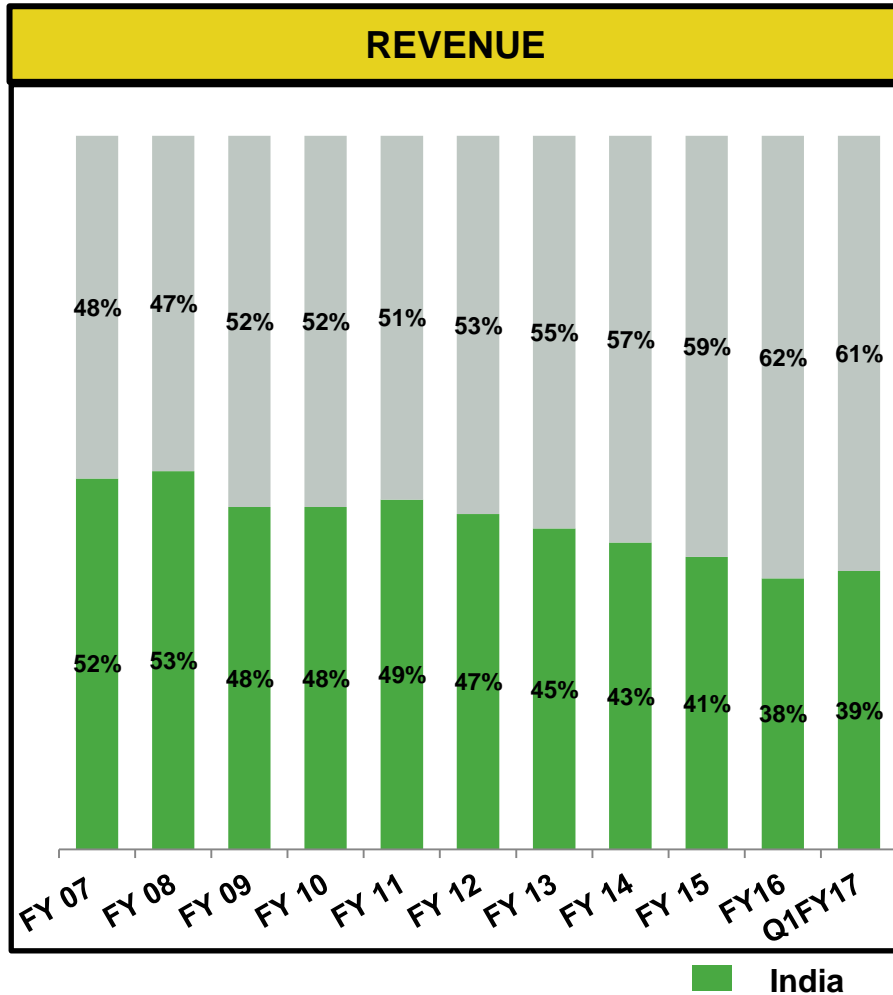
PAT



Revenue by Vertical



Geographical Contribution

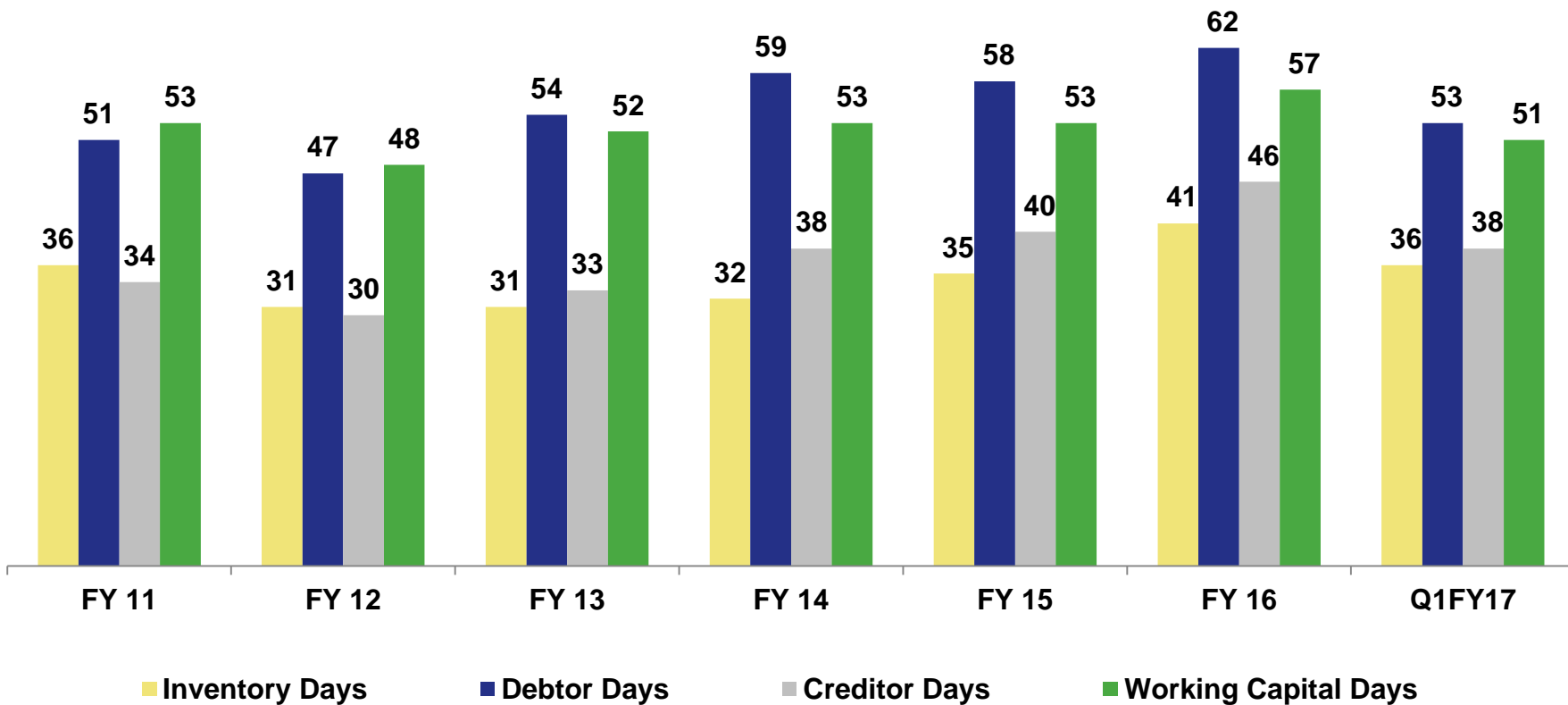


Free Cash Flow Statement

₹ in million

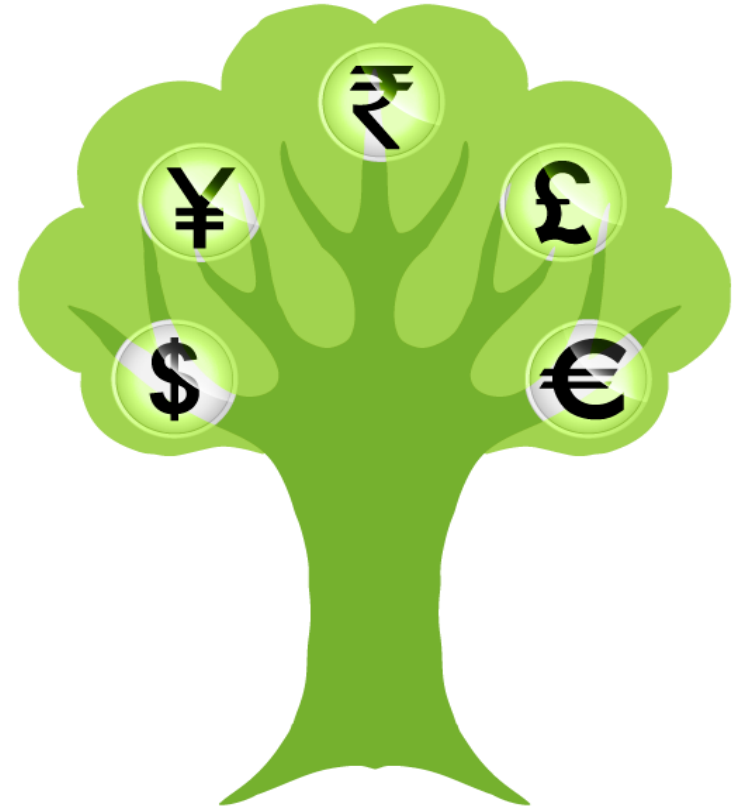
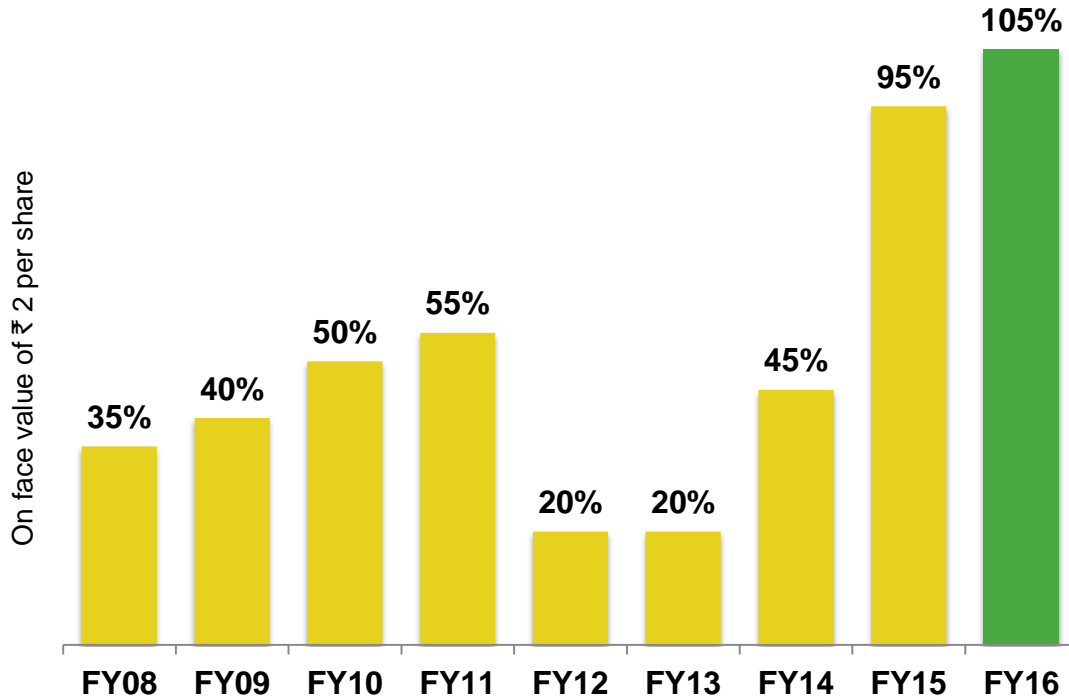
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Capex	-111.3	-65.6
Dividend	0.1	-60.4
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Free Cashflow	2,125.4	-2,370.9

Working Capital Days



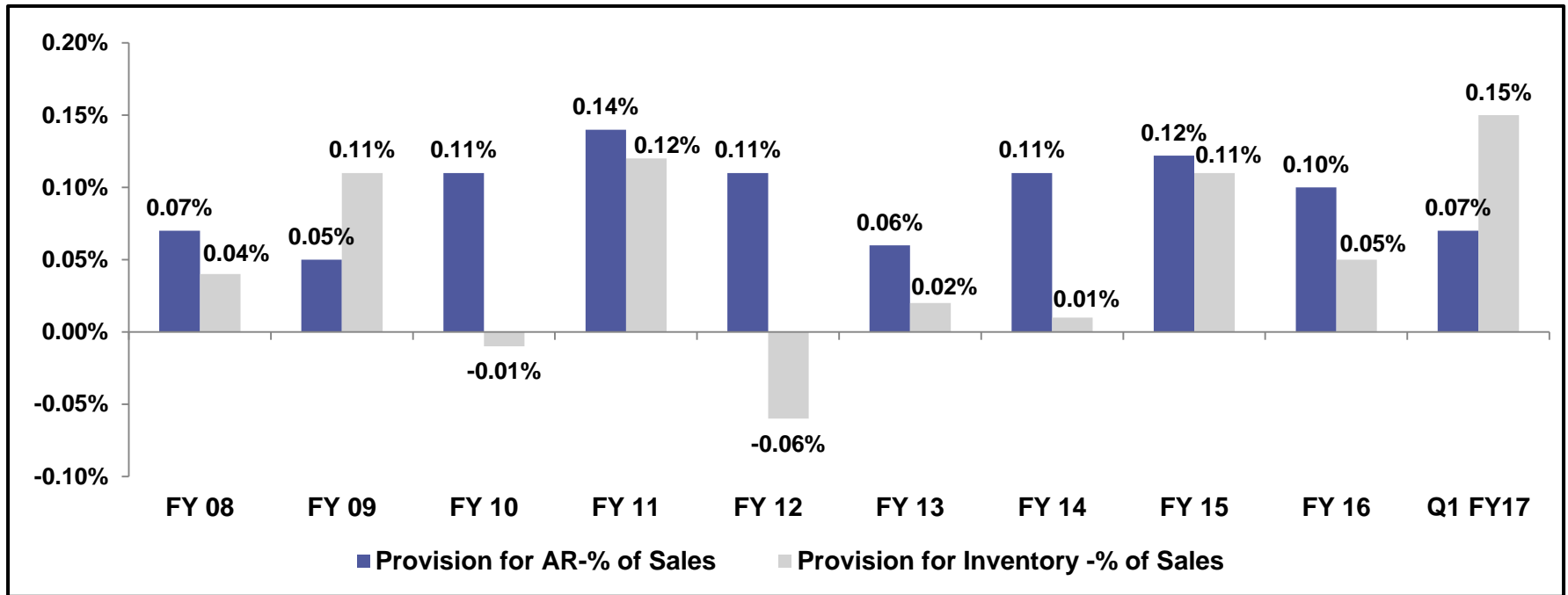
Dividend Distribution

“Dividend Policy: 20% payout on profits earned”

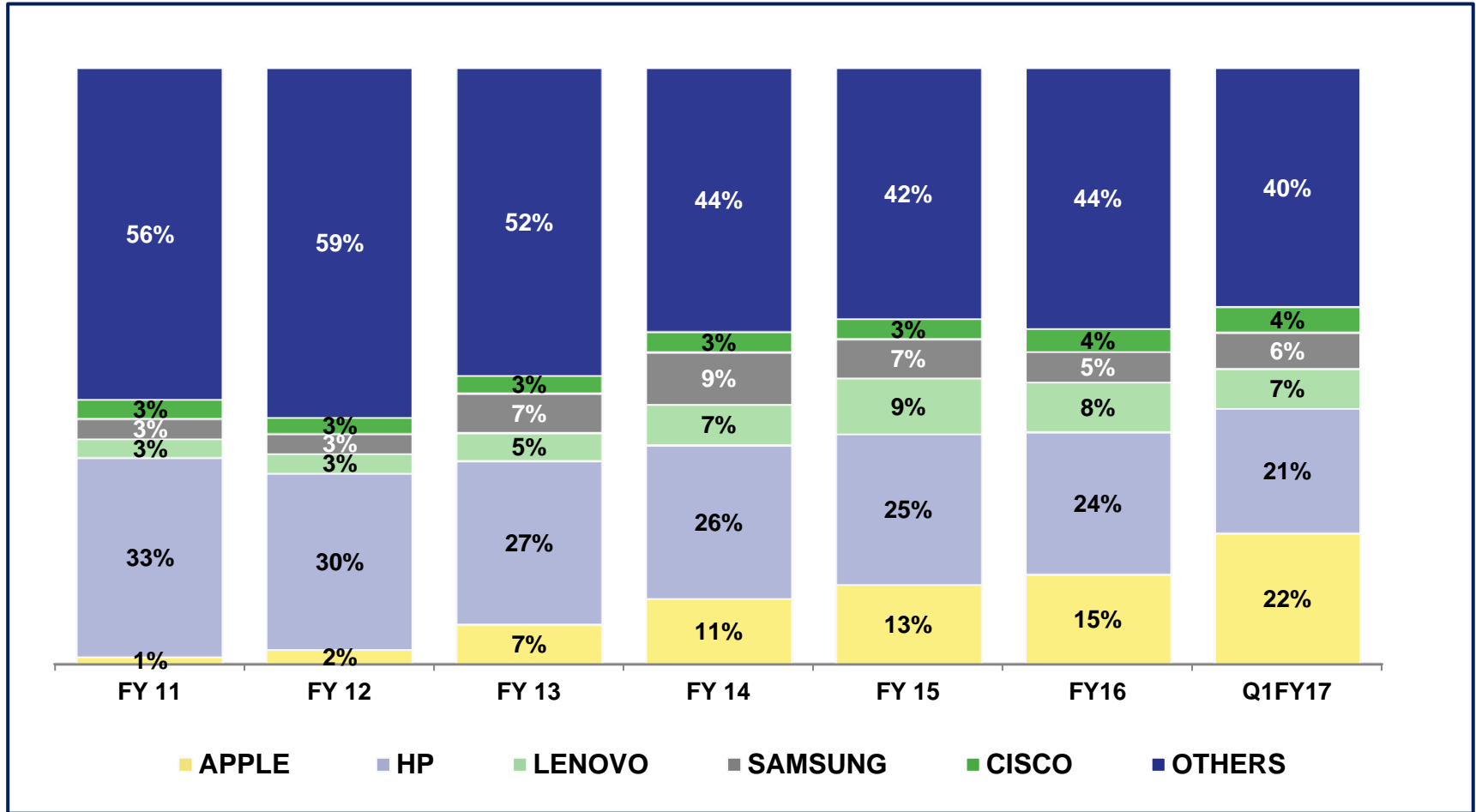


Provisions

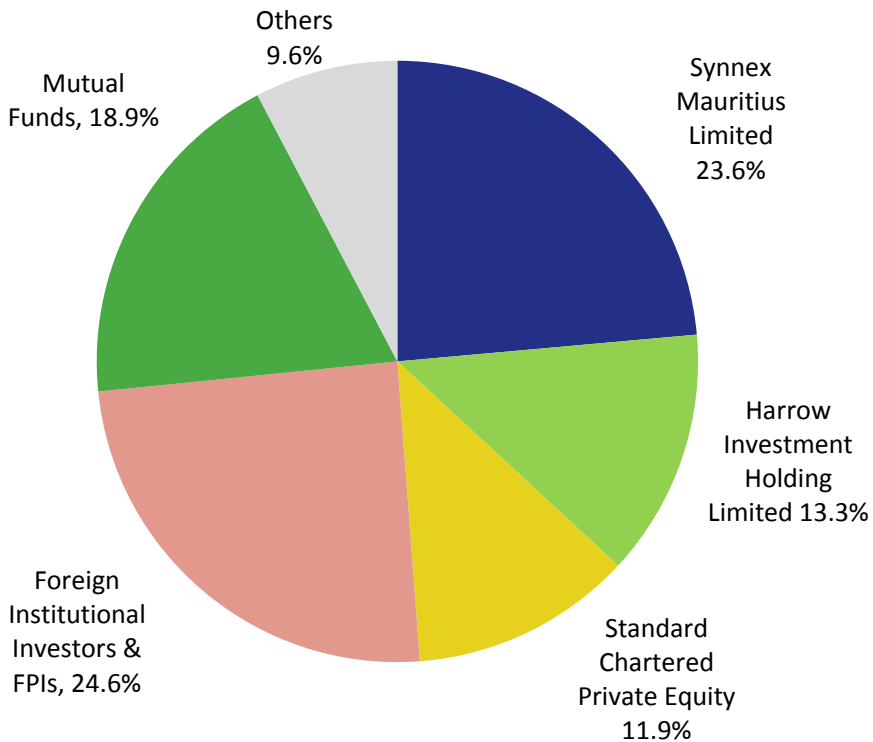
Particulars	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY15	FY16	Q1FY17
Provision for AR-% of Sales	0.07%	0.05%	0.11%	0.14%	0.11%	0.06%	0.11%	0.12%	0.10%	0.07%
Provision for Inventory -% of Sales	0.04%	0.11%	-0.01%	0.12%	-0.06%	0.02%	0.04%	0.11%	0.05%	0.15%



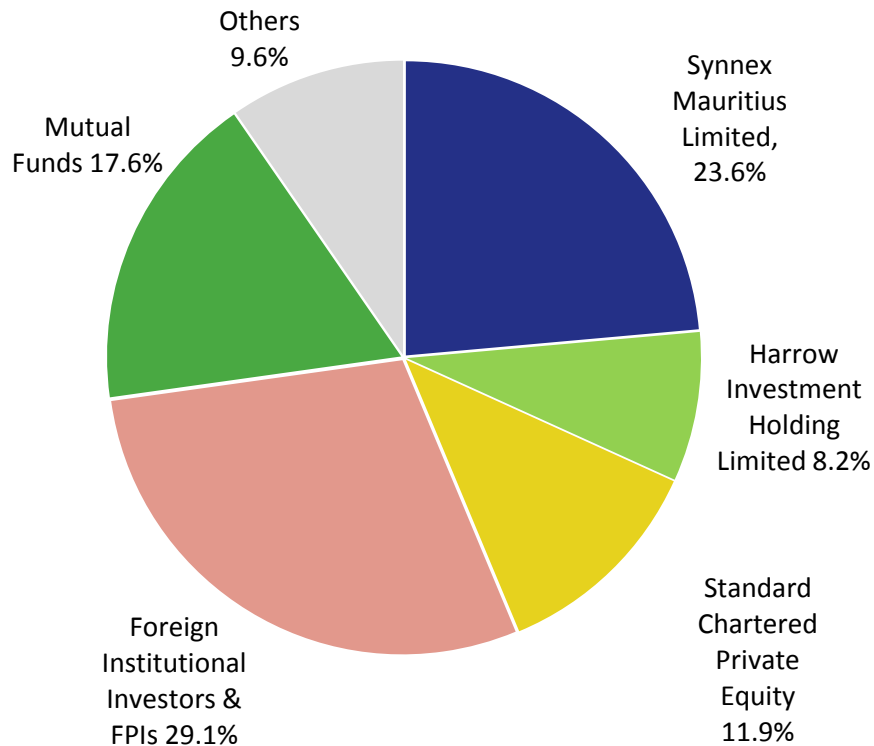
Top 5 Vendors – Consolidated



Shareholding Pattern



31-Mar-2016



30-Jun-2016

Prominent Shareholders as on 15 Jul 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)	10.51
4	Harrow Investment Holding Limited	8.20
5	ICICI Prudential Life Insurance Company	7.12
6	Morgan Stanley	6.74
7	Franklin Templeton Fund	5.00
8	HDFC Small & Midcap Fund	4.90
9	ICICI Prudential Fund (Eastspring Investments)	3.46
10	Reliance Capital Trustee Company Limited	2.79
11	IDFC Premier equity Fund	2.76
12	SBI Mutual Fund	2.11
13	Dimensional Fund Advisors	1.43
14	Vanguard Total International Stock Index Fund	1.20
15	The Wellington Trust Company	0.88
16	Baring India Private Equity Fund	0.58
17	Sundaram Mutual Fund A/C Sundaram Smile Fund	0.54
18	MSCI Emerging Markets	0.37
19	Blackrock Fund	0.31
20	ITPL - INVESCO INDIA	0.30

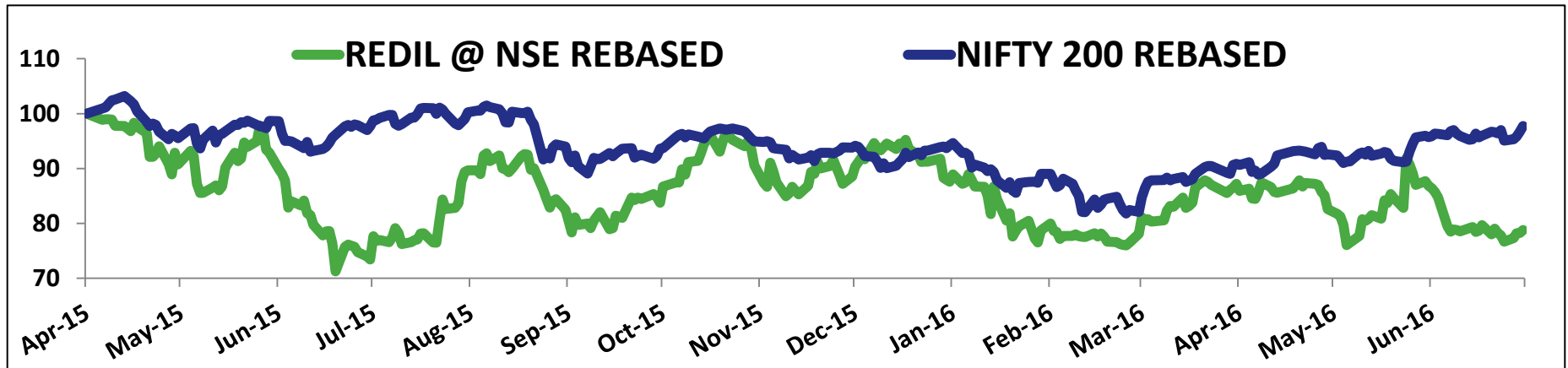
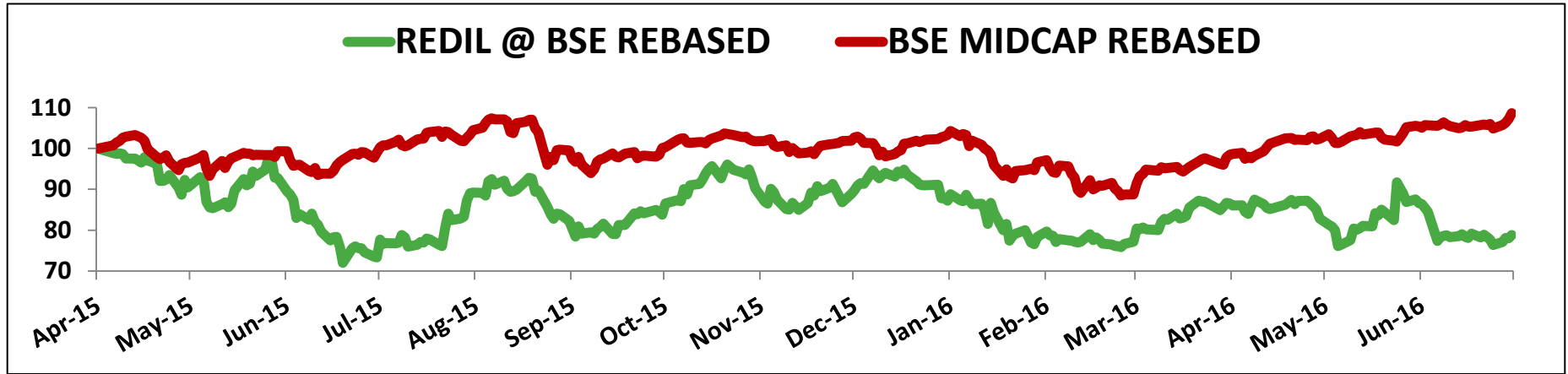
Top 50

97.25%

Top 20


94.73%

REDIL Stock Performance vs. Index







About Us



Subsidiaries



Board & Management



Performance



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 50 IT Distributors – India

Rank	Company	Revenue Rs. in Cr		
		FY15	FY14	FY13
1	Ingram Micro	15,823	14,128	12,024
2	Redington	14,610	13,657	11,746
3	HCL Infosystems	6,239	7,267	9,885
4	Savex Computers	5,980	5,678	4,681
5	Rashi Peripherals	2,980	2,180	1,765
6	IRIS Computers	2,723	1,893	1,605
7	Compuage Infocom	2,129	2,275	1,961
8	Supertron Electronics	1,975	1,575	1,408
9	Neoteric Informatic	1,606	1,501	1,624
10	Global Infonet	1,237	1,105	934
11	Datacare Corp	600	500	400
12	Fortune Marketing	560	508	552
13	Mediaman Infotech	438	325	321
14	Ample Technologies	400	300	250
15	Balaji Solutions	392	308	251
16	Technocrat Infotec	350	324	303
17	Compage Computers	350	370	370
18	Roop Technologies	348	270	263
19	Eastern Logica	310	250	210
20	Lalani Infotech	300	260	240
21	Maxtron Electronics	289	365	360
22	Agmetal India	280	207	221
23	Pacific Infotel	241	232	195
24	Vishal Peripherals	236	185	158
25	Swetha Computers and peripherals	230	250	200

Rank	Company	Revenue Rs. In Crore		
		FY15	FY14	FY13
26	Sakri IT Solutions	230	180	145
27	Datamation Services	228	228	225
28	Savera Marketing Technologies	225	182	157
29	Sogo Computers	220	330	300
30	Alco Infotech	215	185	165
31	Comexcell Technologies	200	190	185
32	Elcom trading	199	176	158
33	Creative peripherals and distribution	184	140	127
34	Supreme Technologies	178	156	140
35	RX Infotech	171	155	131
36	Mega Compu World	168	140	125
37	Aegis Infoware	165	165	151
38	Supreme Computers	164	178	188
39	Modi Infosol	160	180	150
40	Park Network	150	150	116
41	Galaxy computech	129	109	102
42	Peripherals engineers	125	123	105
43	Aldous Glare Trade and Export	120	110	159
44	Suntronic systems	120	125	110
45	Sujatha Computers	110	100	120
46	SV Electronics	105	125	140
47	Champion computers	98	86	73
48	Microcare Computers	95	126	77
49	Saboo Computers	91	95	75
50	Aarvee computers	91	84	89

Source: DQ Week

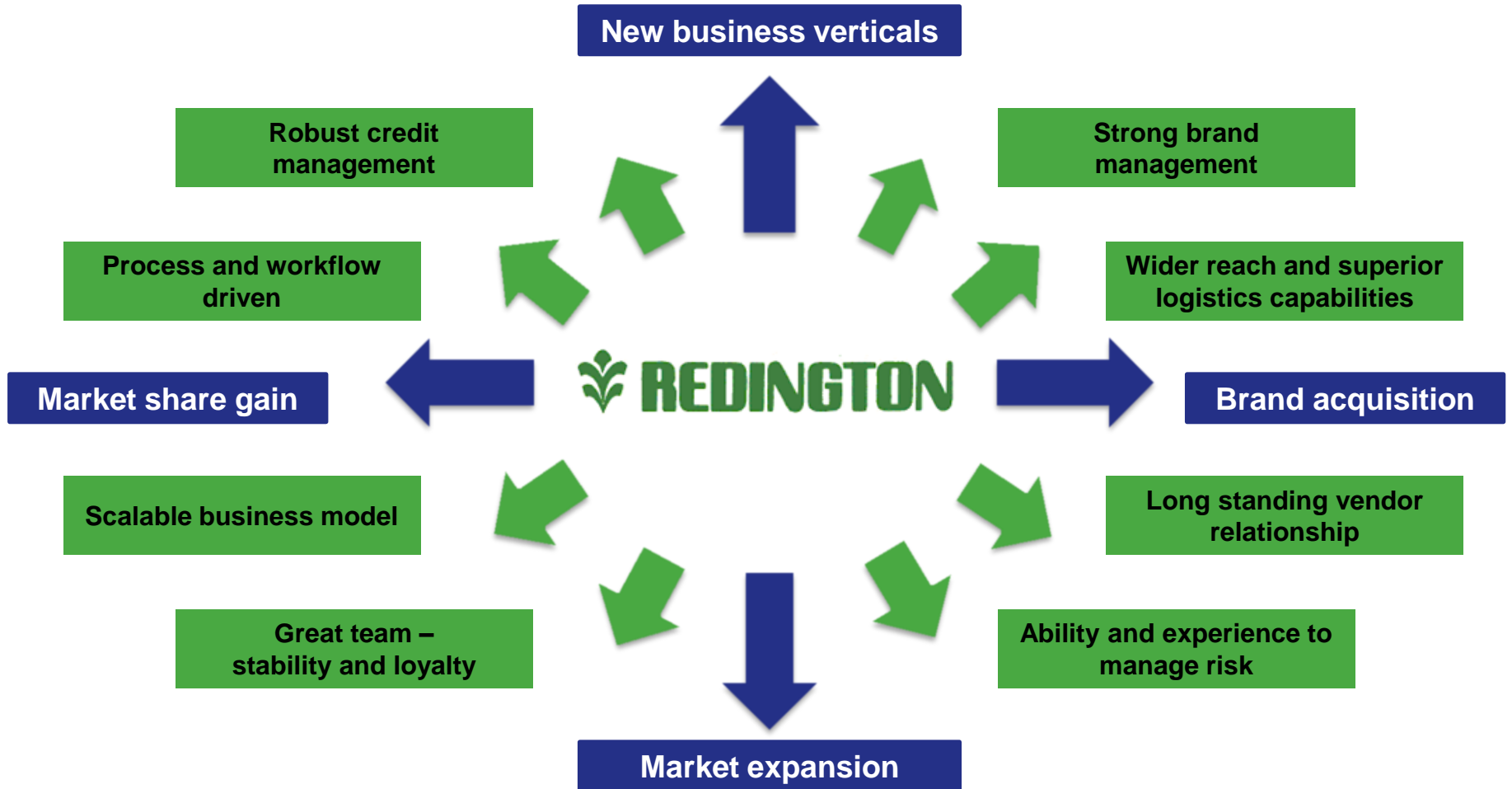
Top 15 IT Distributors – Middle East

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