

21st May 2018

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 16th May 2018 on the Investor/ Analyst call scheduled today.

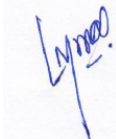
Pursuant to Regulation 30(2) and 46(2)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation that will be shared with the analyst/investors.

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

Q4FY18 Earnings Presentation

March 2018


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.





Q4FY18 Highlights

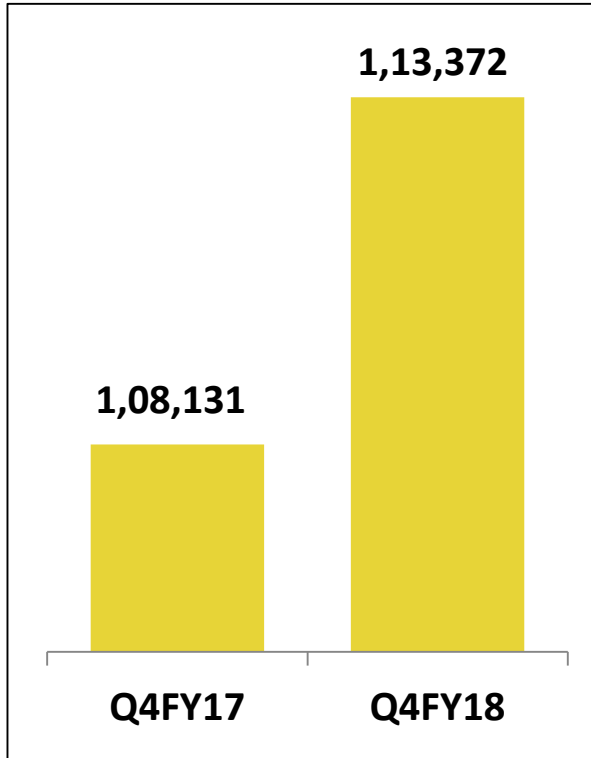


Q4FY18- Consolidated Financials

₹ in million

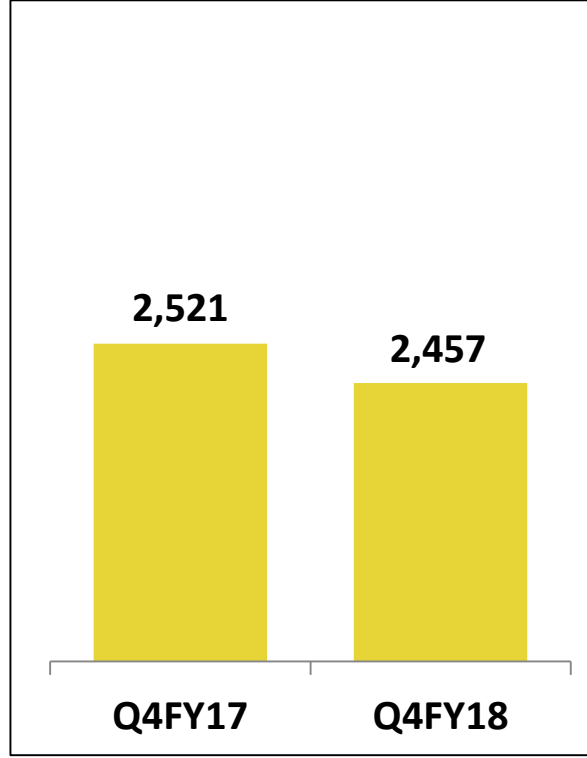
REVENUE

5%



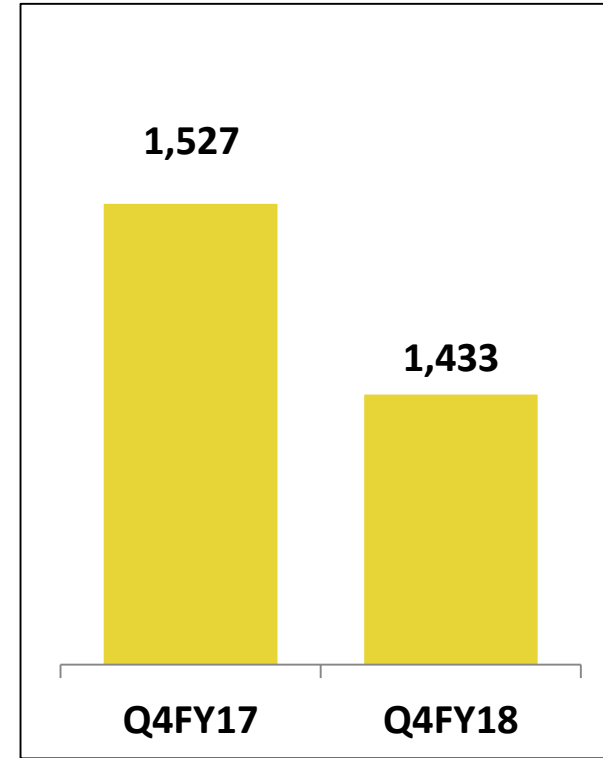
EBIDTA

3%



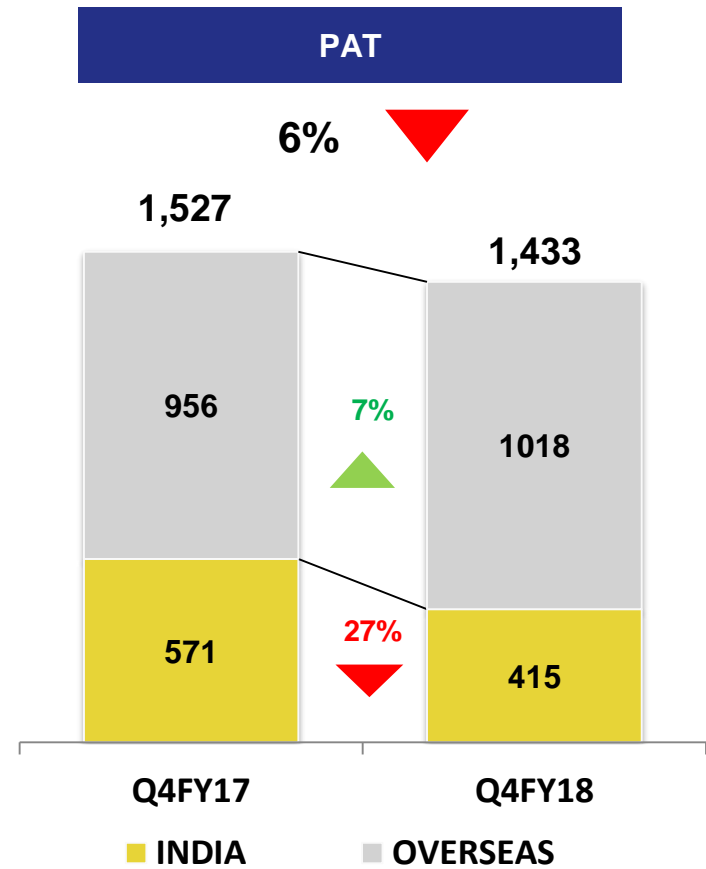
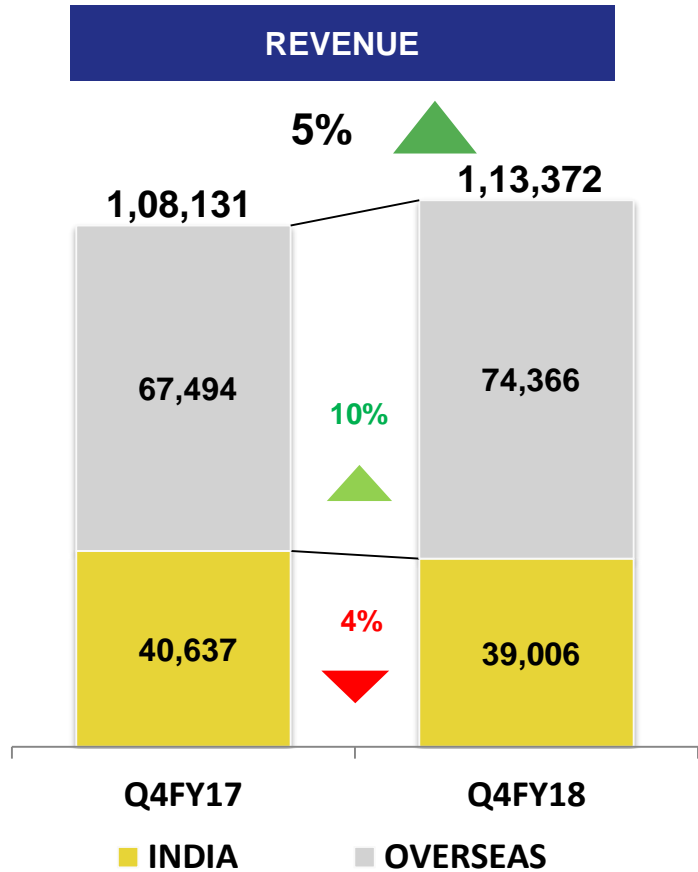
PAT

6%



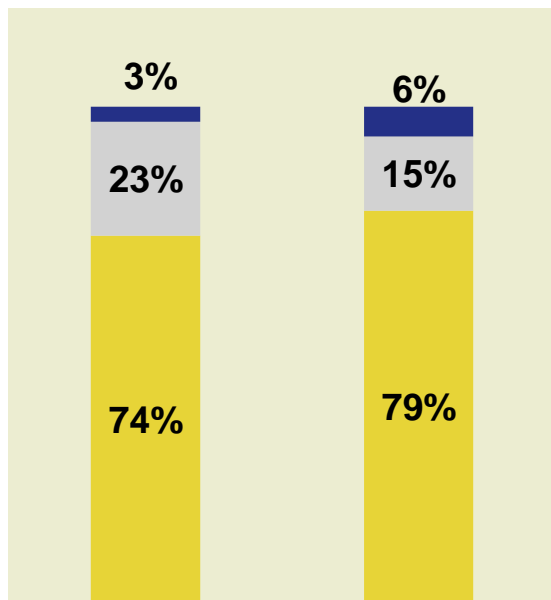
Q4FY18 Performance by Market

₹ in million



Q4FY18 Performance by Vertical

INDIA

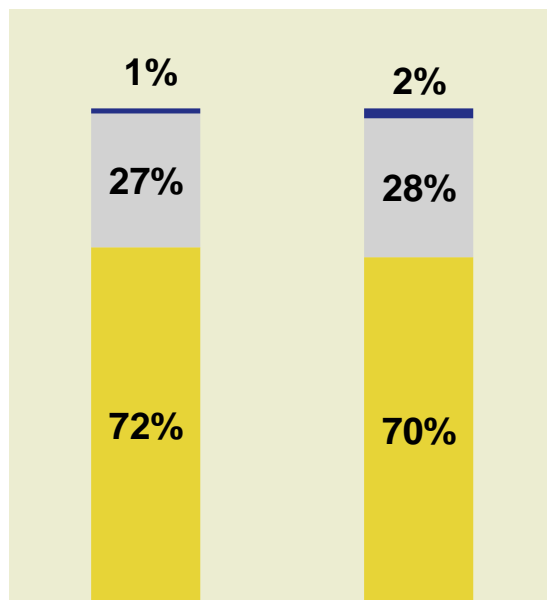


Q4FY17

Q4FY18

■ IT ■ Mobility ■ Services

OVERSEAS

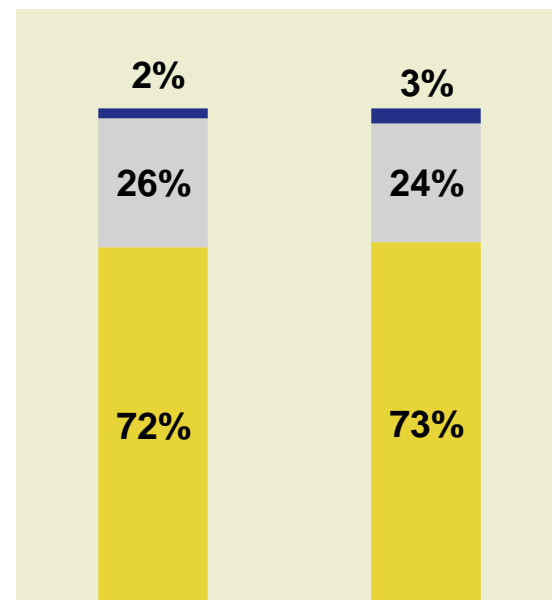


Q4FY17

Q4FY18

■ IT ■ Mobility ■ Services

CONSOLIDATED



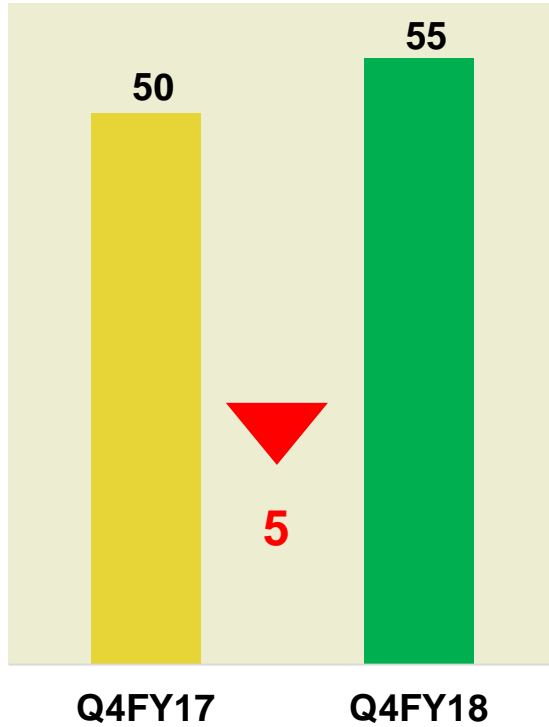
Q4FY17

Q4FY18

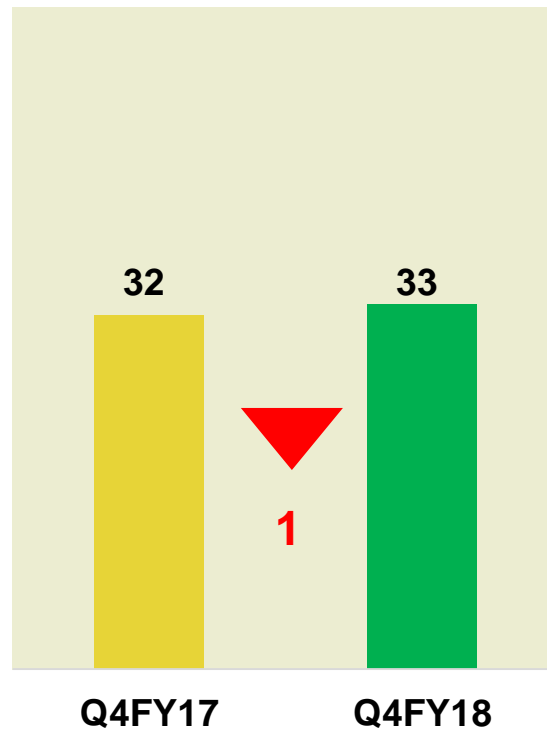
■ IT ■ Mobility ■ Services

Q4FY18 – Working Capital Days

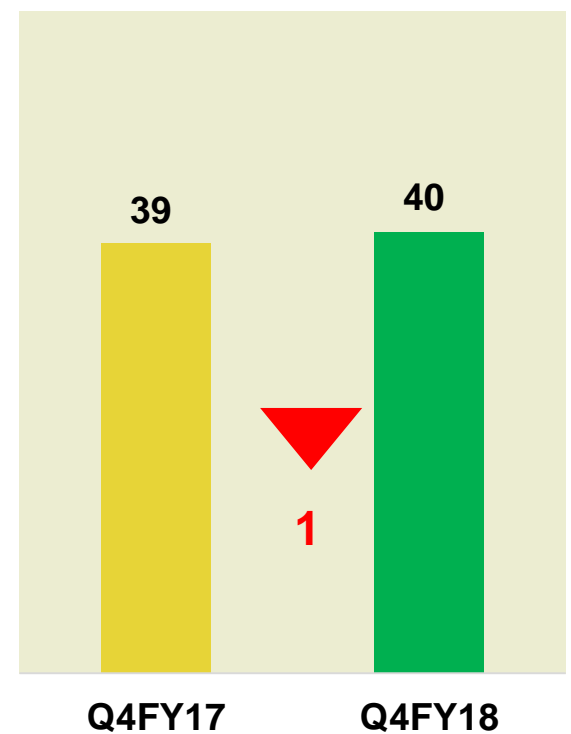
INDIA



OVERSEAS



CONSOLIDATED



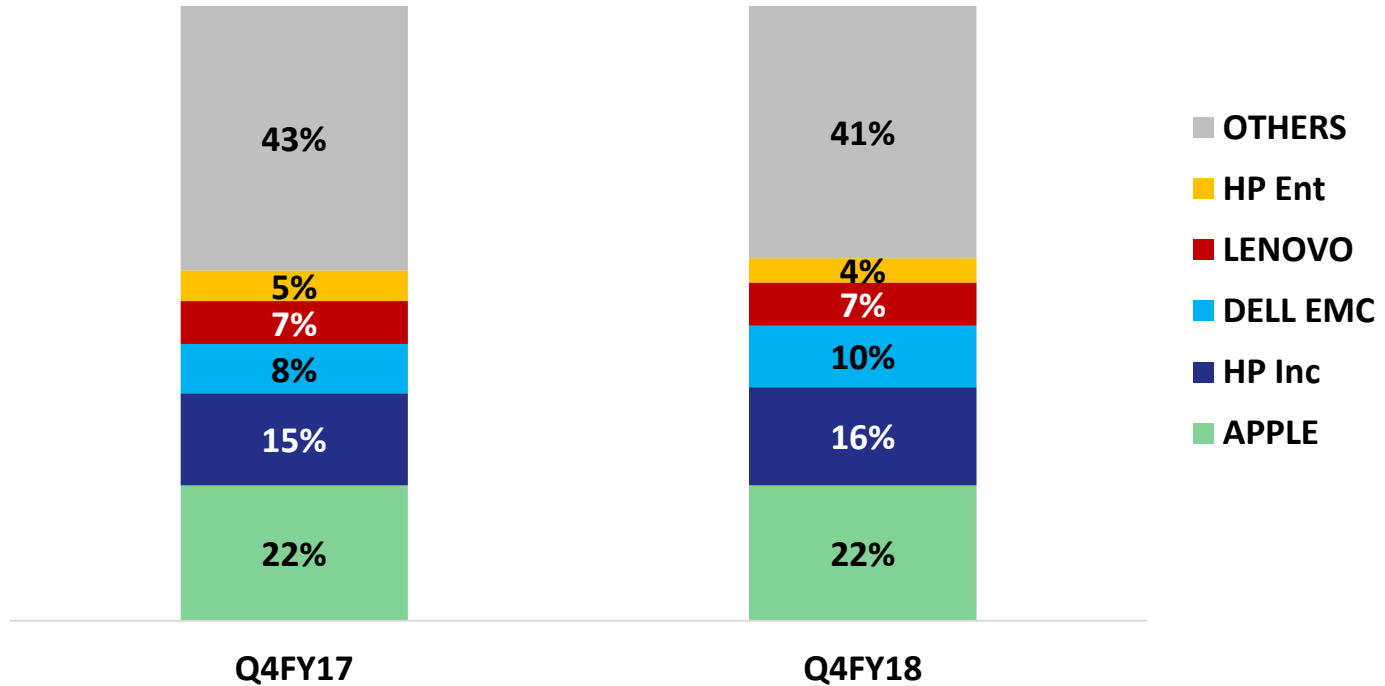
Free Cash Flow Statement

₹ in million

Particulars	Q4 FY18	Q4 FY17
Profit Before Taxation	1,832	2,005
Non-cash items	123	247
Change in Working Capital	(4,957)	1,254
Direct Tax Paid	(457)	(658)
Outflow of Finance Cost	397	433
Net Cash Flow from Operations	(3,062)	3,281
Capex	(259)	(184)
Dividend	(0)	(980)
Outflow of Finance Cost	(251)	(338)
Free Cashflow	(3,572)	1,781

Q4FY18 – Top 5 Vendors Consolidated

REVENUE

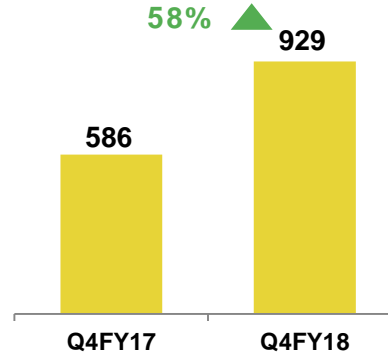


Q4FY18 Performance – ProConnect

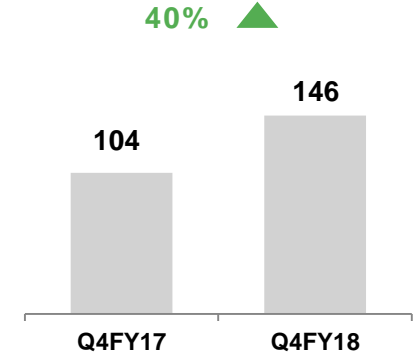
- Revenue growth over Q4FY17 is 58%
- EBITDA growth over Q4FY17 is 40%

₹ in million

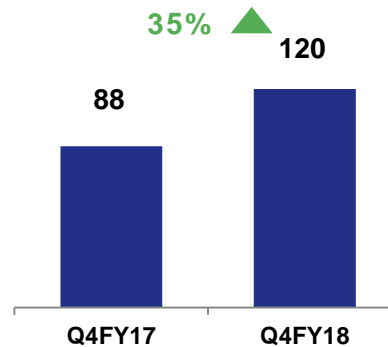
REVENUE



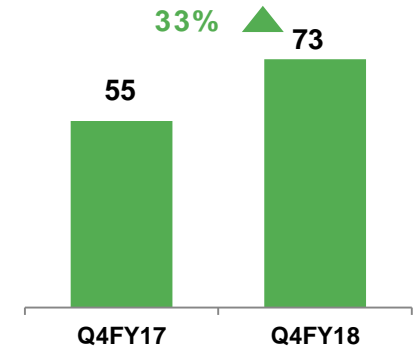
EBITDA



PBT



PAT





FY18 Highlights

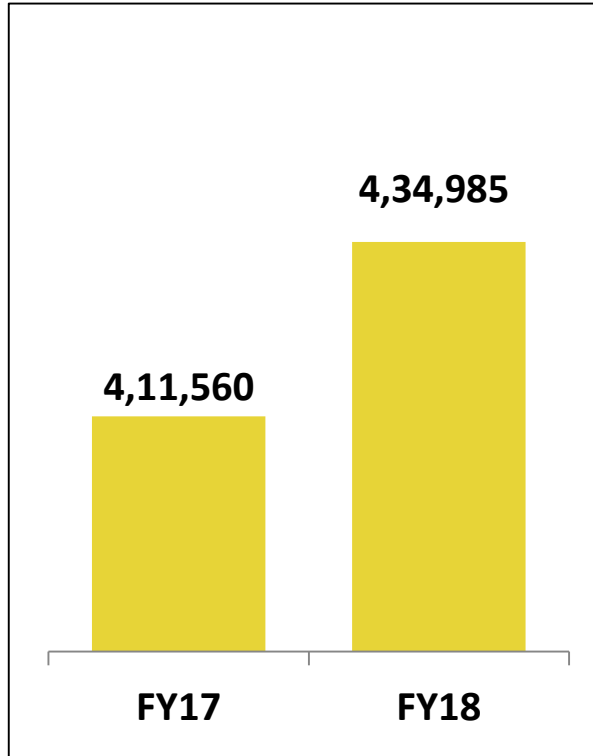


FY18- Consolidated Financials

₹ in million

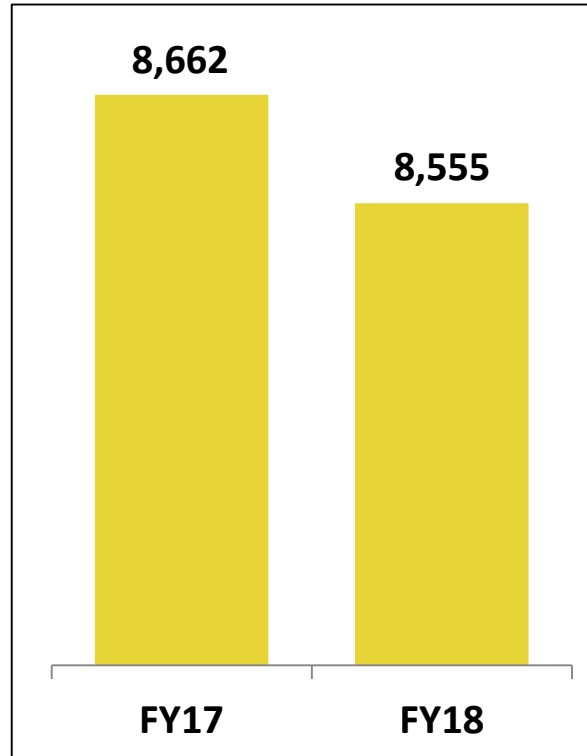
REVENUE

6%



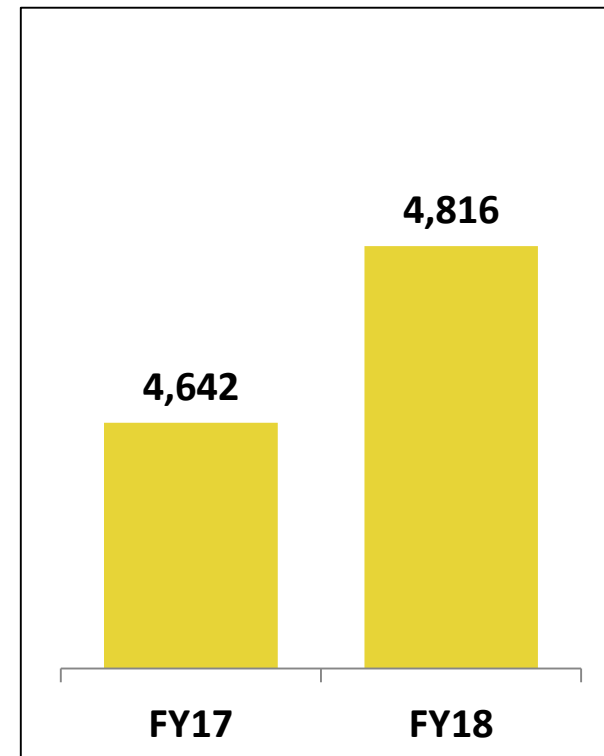
EBIDTA

1%



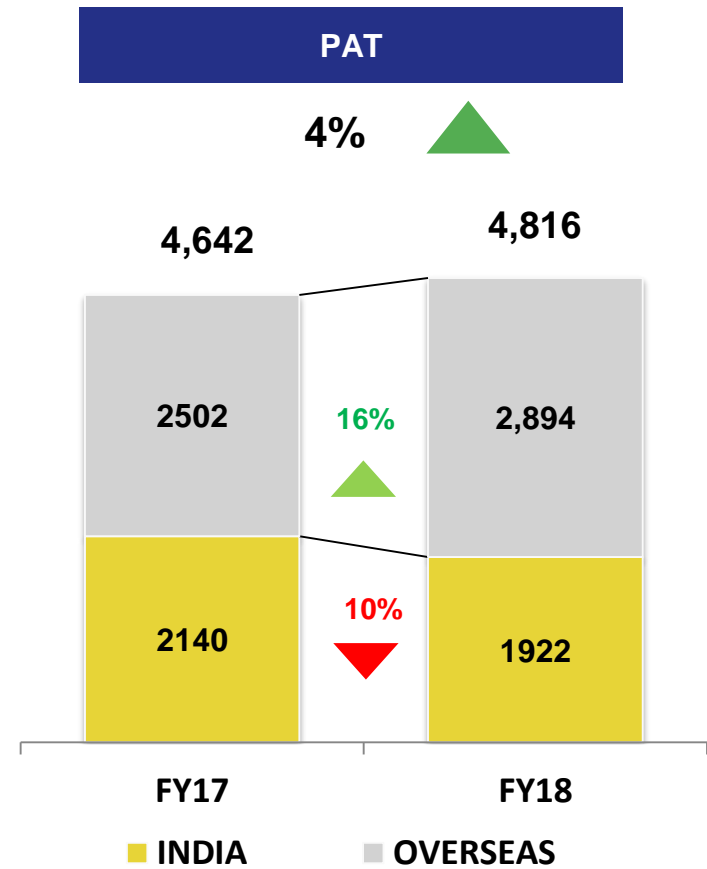
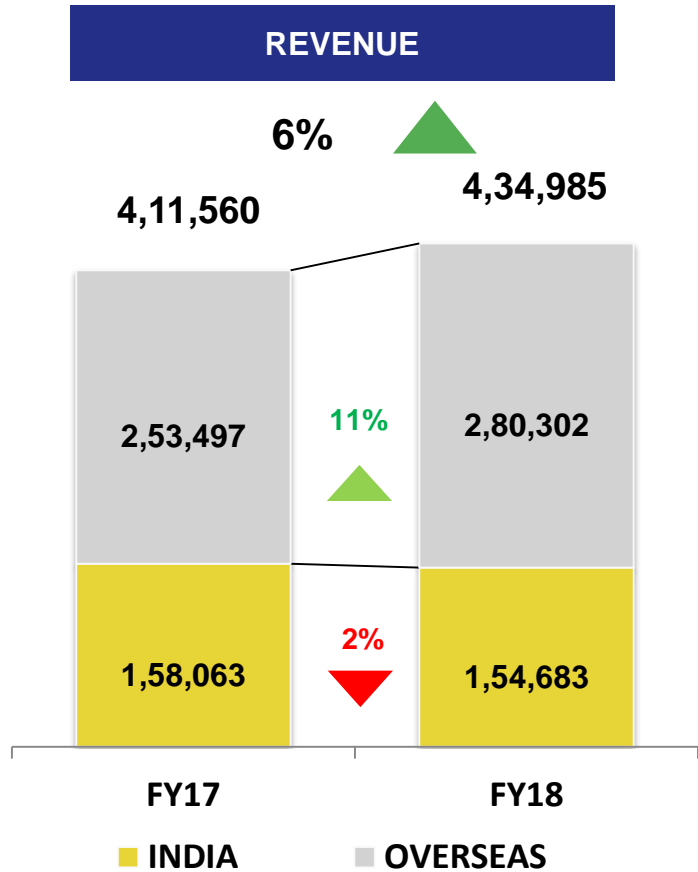
PAT

4%



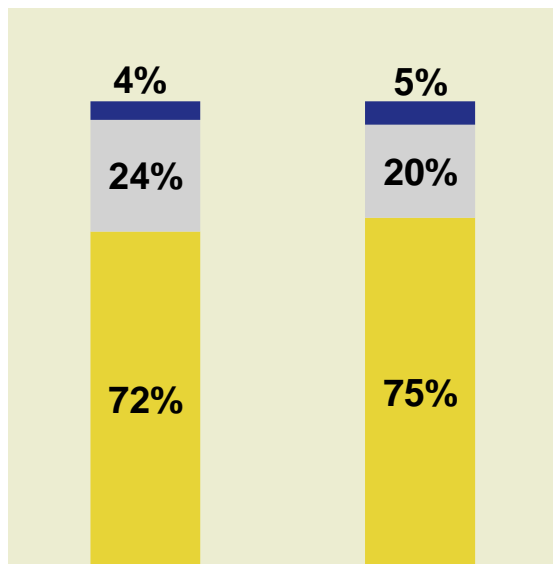
FY18 Performance by Market

₹ in million



FY18 Performance by Vertical

INDIA

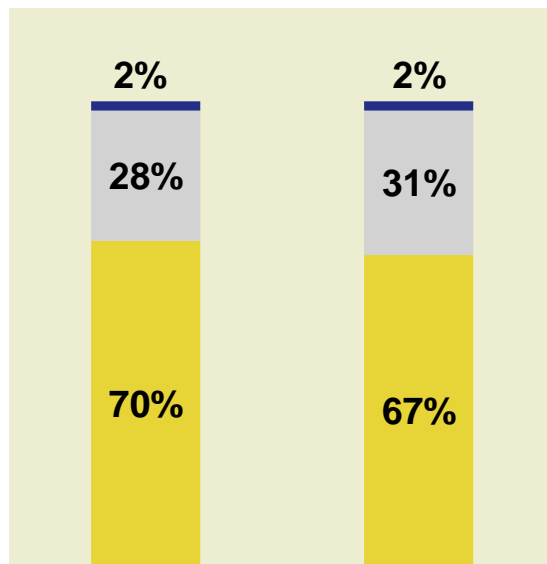


FY17

FY18

■ IT ■ Mobility ■ Services

OVERSEAS

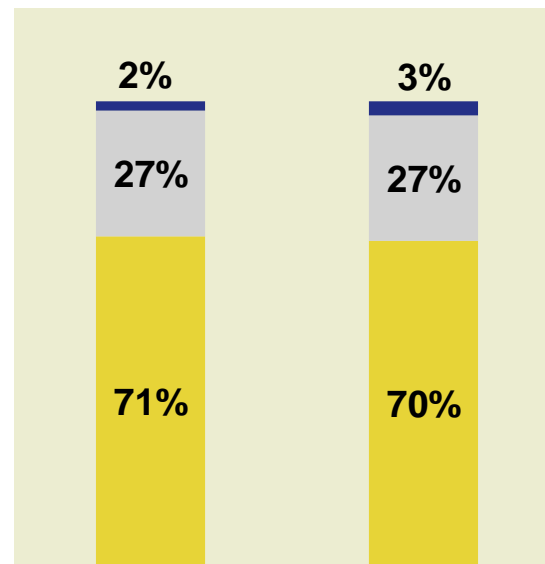


FY17

FY18

■ IT ■ Mobility ■ Services

CONSOLIDATED



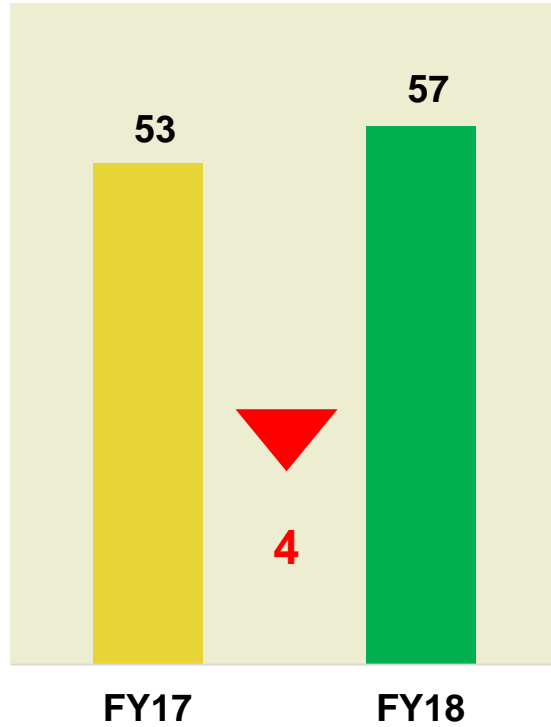
FY17

FY18

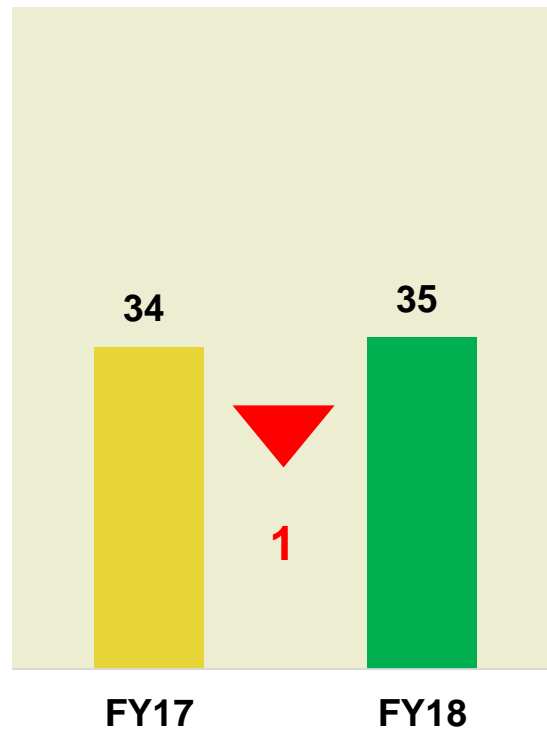
■ IT ■ Mobility ■ Services

FY18 – Working Capital Days

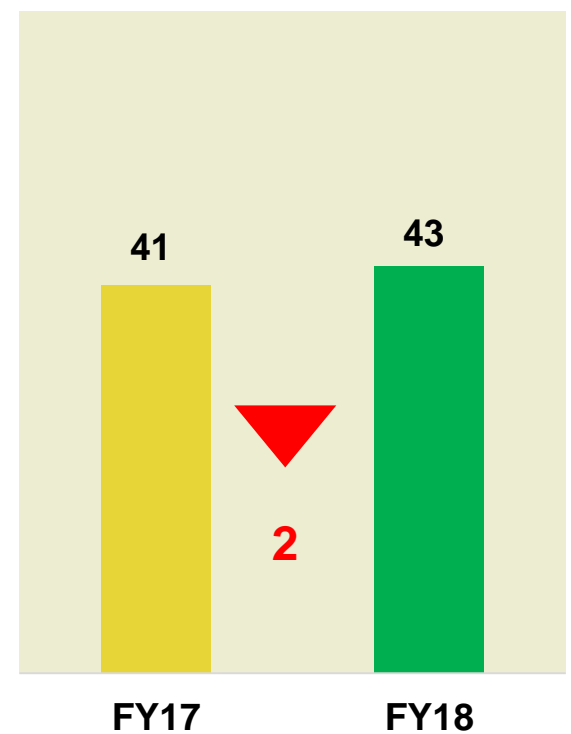
INDIA



OVERSEAS



CONSOLIDATED



Free Cash Flow Statement

₹ in million

Particulars	FY18	FY17
Profit Before Taxation	6,305	6,545
Non-cash items	845	625
Change in Working Capital	(5,273)	6,226
Direct Tax Paid	(1,456)	(1,695)
Outflow of Finance Cost	1,419	1,285
Net Cash Flow from Operations	1,840	12,986
Capex	(360)	(640)
Dividend	(1,105)	(1,967)
Outflow of Finance Cost	(1,310)	(1,266)
Free Cashflow	(935)	9,113

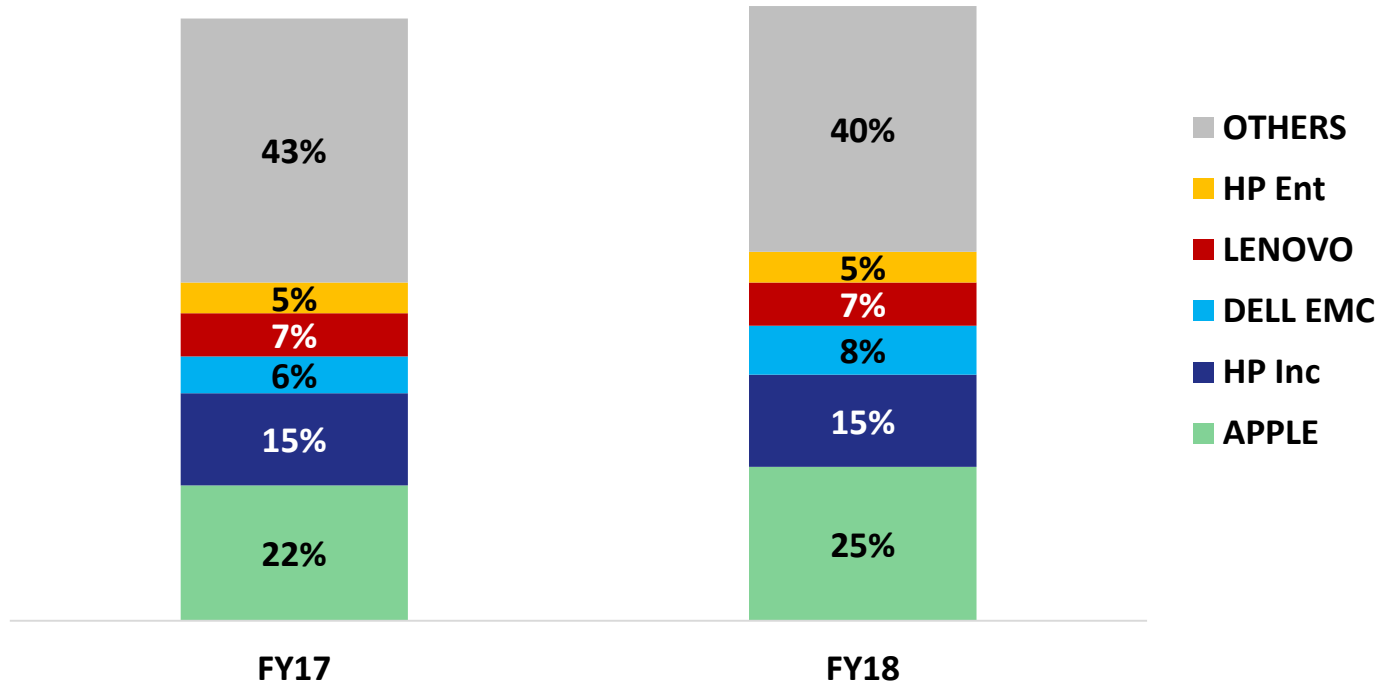
Consolidated Balance Sheet

₹ in million

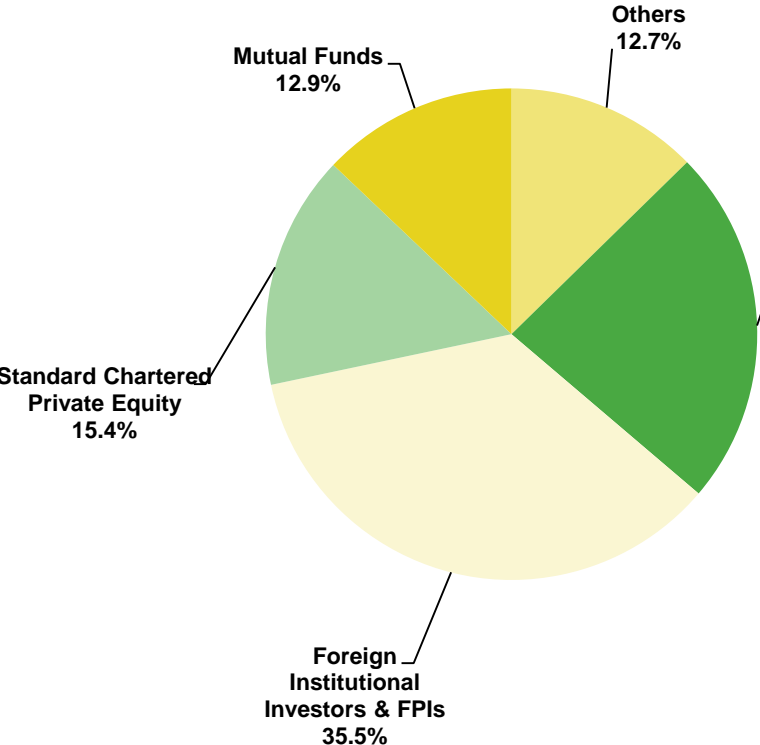
Particulars	31-MAR-18	31-MAR-17
Source:		
Networth	35,306	31,479
Net Debt	9,165	7,946
Minority Interest	3,588	3,615
Total	48,059	43,040
Application:		
Fixed Assets	4,692	4,553
Goodwill	213	212
Net Assets	43,154	38,275
Total	48,059	43,040

FY18 – Top 5 Vendors Consolidated

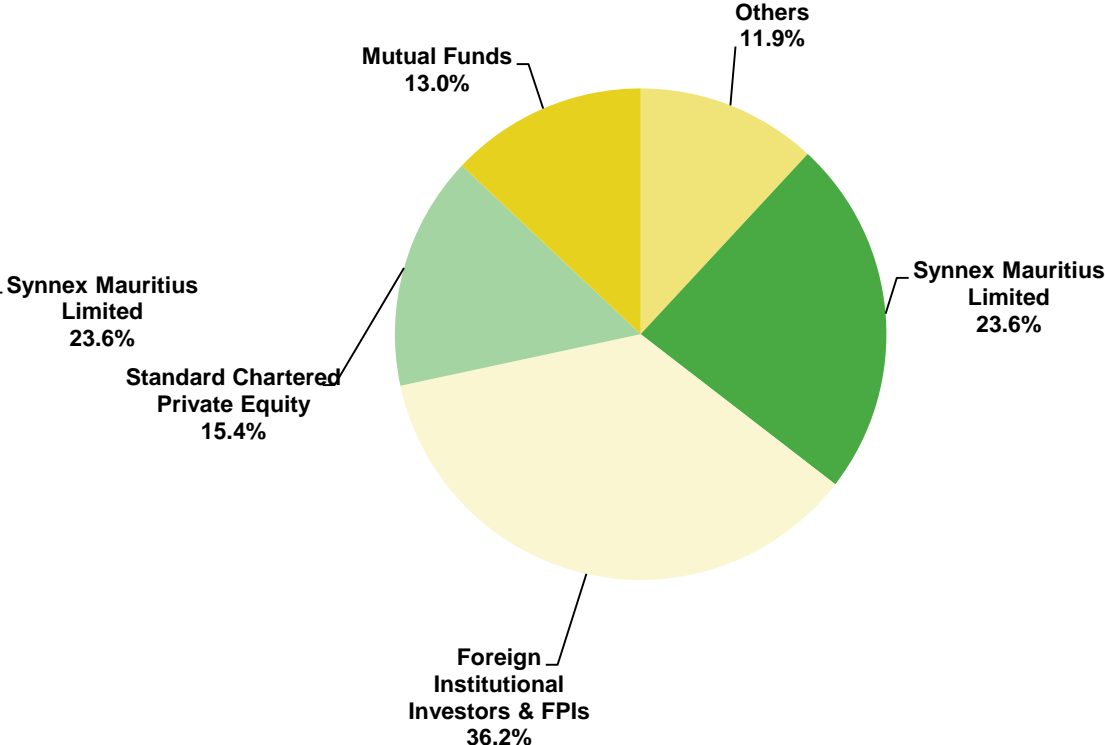
REVENUE



Shareholding Pattern



31-Dec-2017



31-Mar-2018





Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

SPL Guindy House, 95 Mount Road,

Guindy, Chennai 600 032

<https://www.redingtonindia.com>

Sowmiya M

Manager – Investor Relations

sowmiya.manickam@redington.co.in

Corporate Presentation

<https://redingtonindia.com/images/RedingtoncorporatepresentationMar2018.pdf>

CIN - L52599TN1961PLC028758



Corporate Overview

March, 2018

About Us

Subsidiaries

Performance

Board and Management

COMPANY OVERVIEW



Leading Technology Distributor in Middle East & Africa
No.2 in India

Logistics and After Sales Support Services through **“ProConnect”** and **“Ensure”**

Recognized as a strong & solid partner by over **215+** brands

\$6.6bn+ revenue company
Double digit 10 year CAGR Growth
(Revenue, EBITDA, PAT)

*March closing rate of Rs.65.17 assumed

OUR JOURNEY

From 'Brand behind brands' to 'Seamless partnerships'

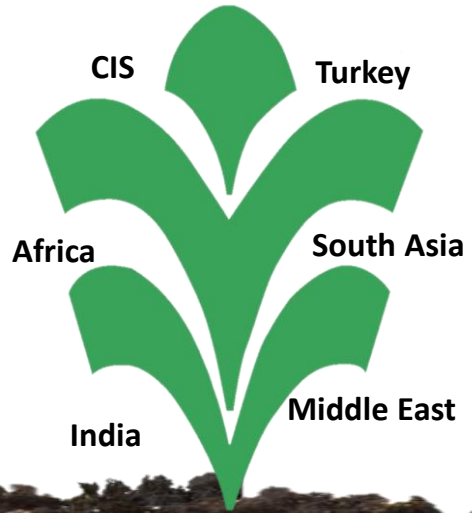
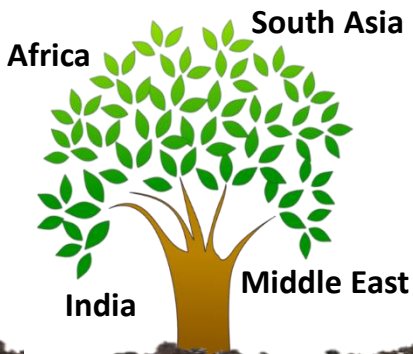


Multi product,
Multi brand,
Multi country
distributor

Emerging markets
regional Supply
Chain Solution
Provider

End-to-End
Services
Organization

Single product,
Single brand,
Single country
distributor

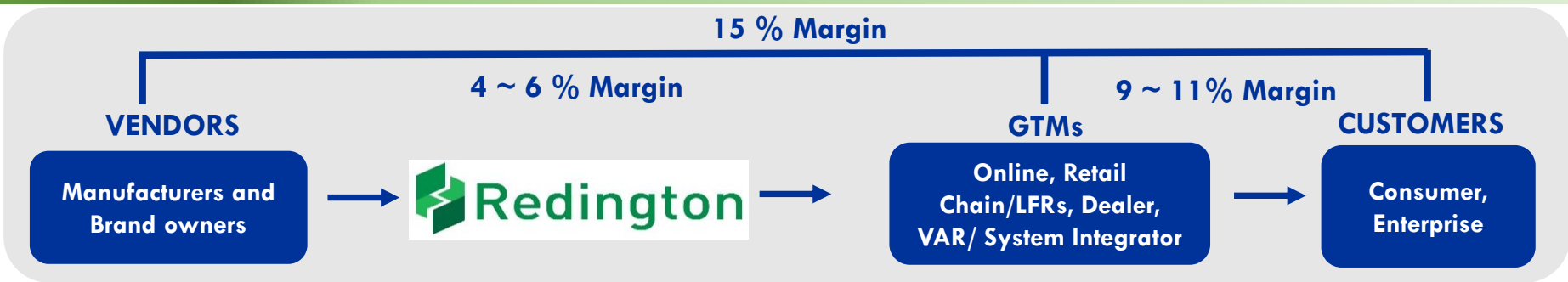


1993

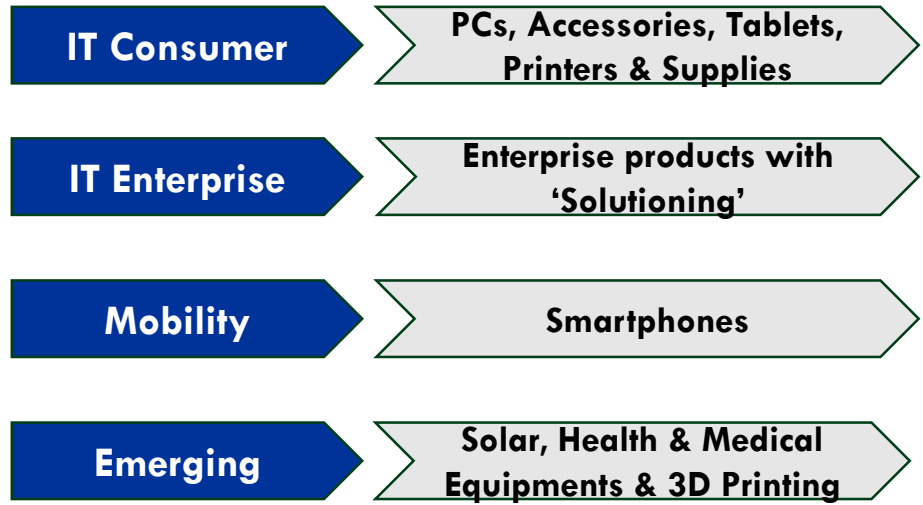
1994 - 2007

2008 - Present

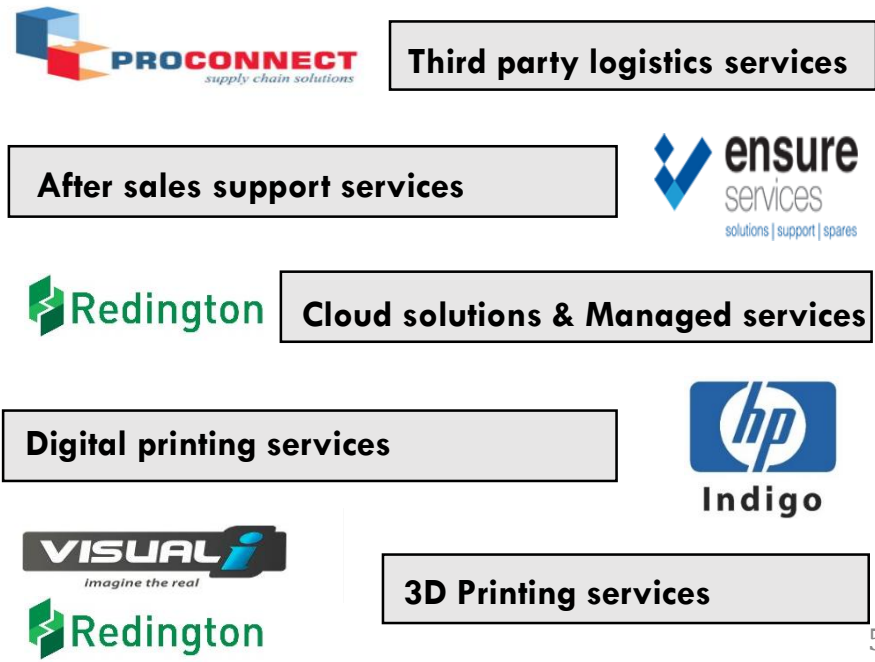
END-TO-END SUPPLY CHAIN SOLUTION PROVIDER



DISTRIBUTION



SERVICES



EXPANSIVE NETWORK

Active Channel Partners*
38,600+
Sales Offices
80+
Warehouses
210+
Service Centres
60+
Partner Service Centres
240+
Subsidiaries
59



**Transacted partners in the last 3 years*

STRONG PARTNERSHIPS



OVERSEAS SNAPSHOT

Presence in **24** countries, partnering with more than **155+** brands



DISTRIBUTION



Redington
arena
TÜRKİYE'NİN TEKNOLOJİ SAĞLAYICISI
LINK PLUS®

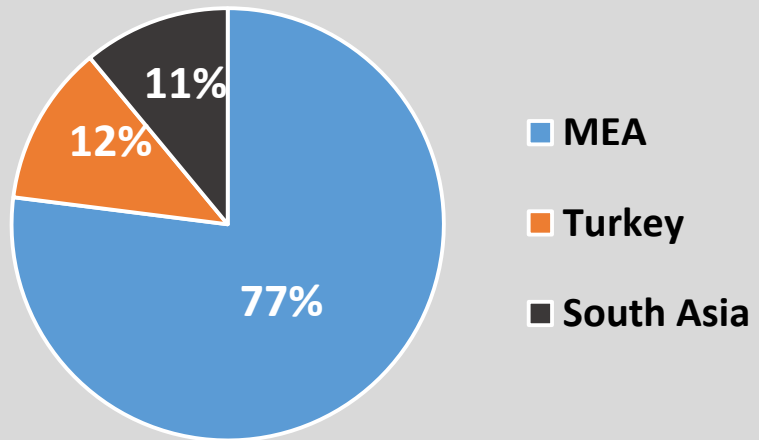


SERVICES



PROCONNECT
supply chain solutions
ensure
services

REVENUE CONTRIBUTION FROM MARKETS



FY18 figures

RECOGNITIONS



CHANNEL
MIDDLE EAST
"Redington MEA No.1"
13 consecutive years



Great
Place
To
Work®



"Redington MEA ranked 23rd"

About Us

Subsidiaries

Performance

Board and Management

PROCONNECT INDIA - SNAPSHOT

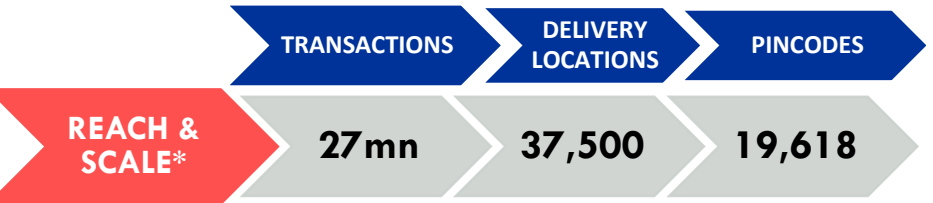


Wholly owned subsidiary of Redington, incorporated in **2012**

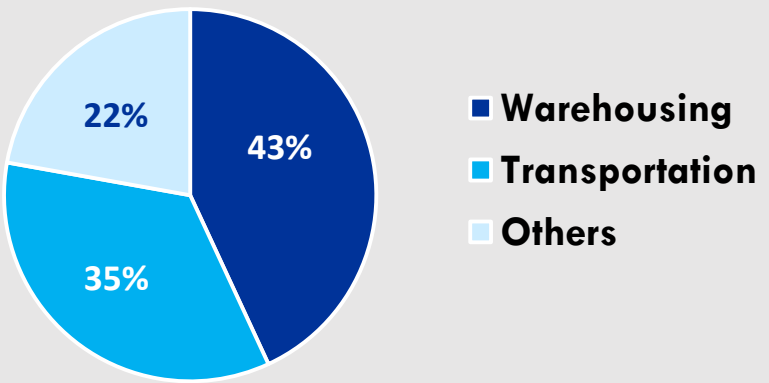
Integrated third party logistics partner to **165+** customers



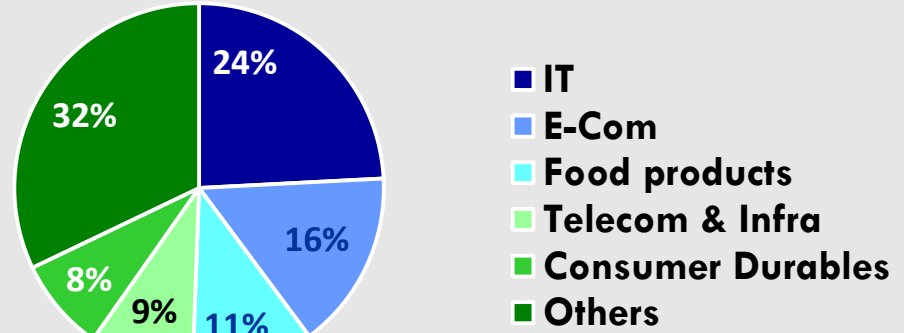
- **171** Warehouses (Leased)
- **2** ADCs – Chennai & Kolkata
- **6.3 mn sq ft** warehousing space



Revenue contribution from Services*



Revenue contribution from Industries*



AUTOMATED DISTRIBUTION CENTRES



Chennai

- Land Area – 11.56 acres
- Operational since July 2009
- Built in capacity – 375,000 sq. ft.
- Utilized capacity – 68%



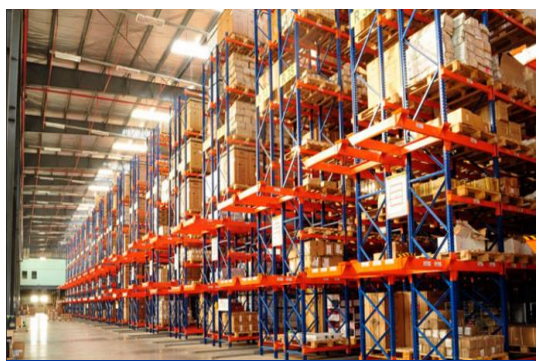
Kolkata

- Land Area – 13.76 acres
- Operational since February 2014
- Built in capacity – 150,000 sq. ft.
- Utilized capacity – 94%



Dubai

- Land Area* – 5.17 acres
- Operational since September 2010
- Built in capacity – 94,723 sq. ft.
- Utilized capacity – 100%



RACKING SYSTEM INSIDE ADC



MACHINE HANDLING EQUIPMENTS

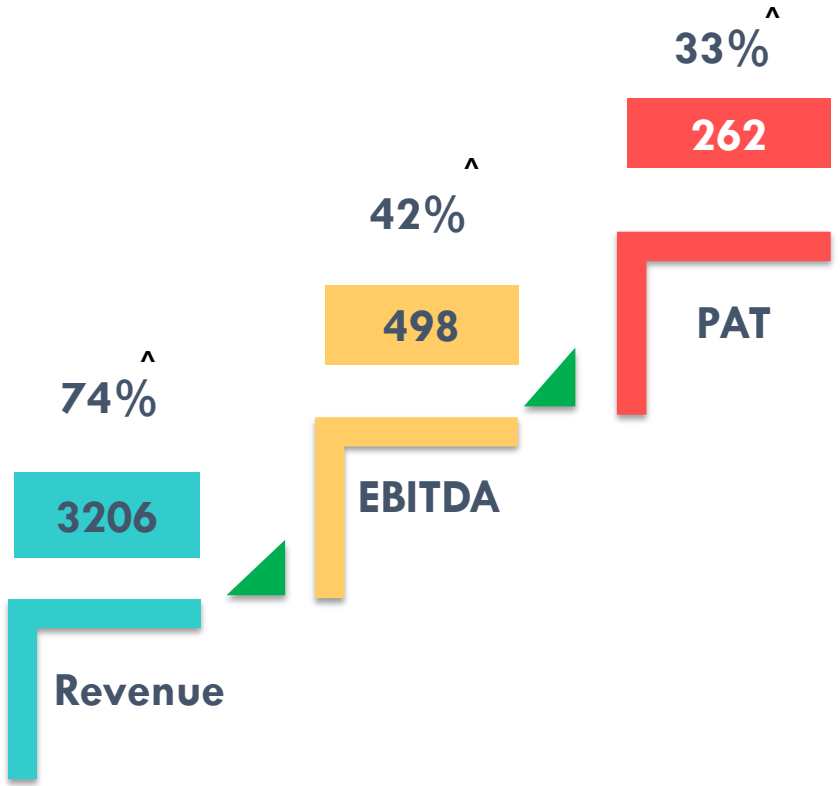


SHRINK WRAPPING

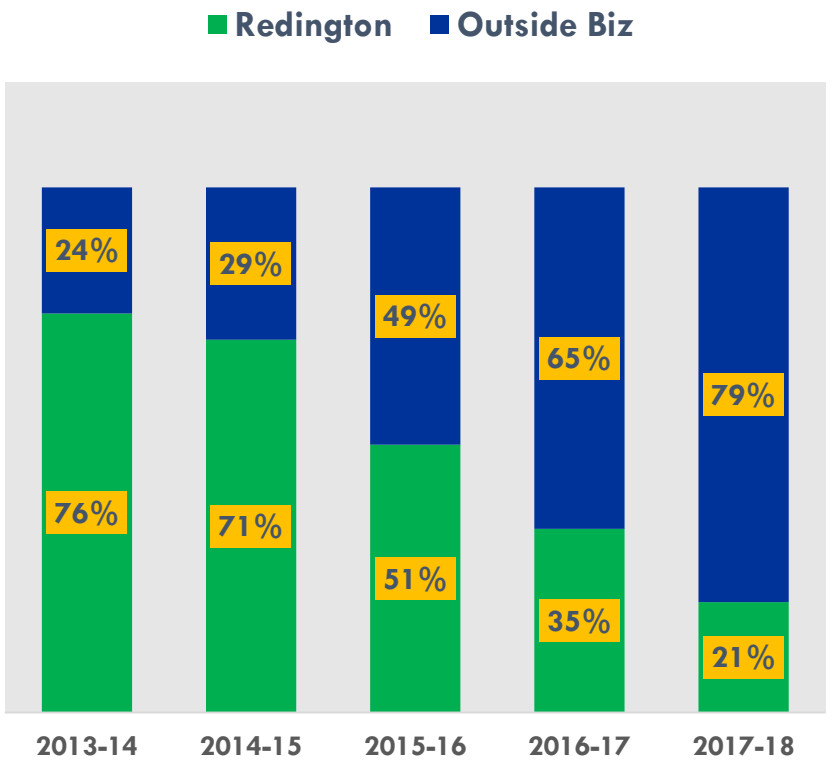
* Long Lease

₹ in million

FY18 Performance



Revenue Mix



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

ENSURE INDIA – SUPPORT SERVICES

Wholly owned subsidiary of Redington

Preferred Service partner with Pan India presence



SERVICES OFFERED



Warranty & Post Warranty services



Infrastructure Management Services



Managed Services



Consulting#

Evolution from low end to high end segments

REACH

40+ Owned Service centres across India
210+ Partner Service centres across India

FINANCIALS*

Rs.123 crs

REVENUES

Rs.6 crs

PAT

*FY18 figures

CLIENTS



Illustrative list

About Us

Subsidiaries

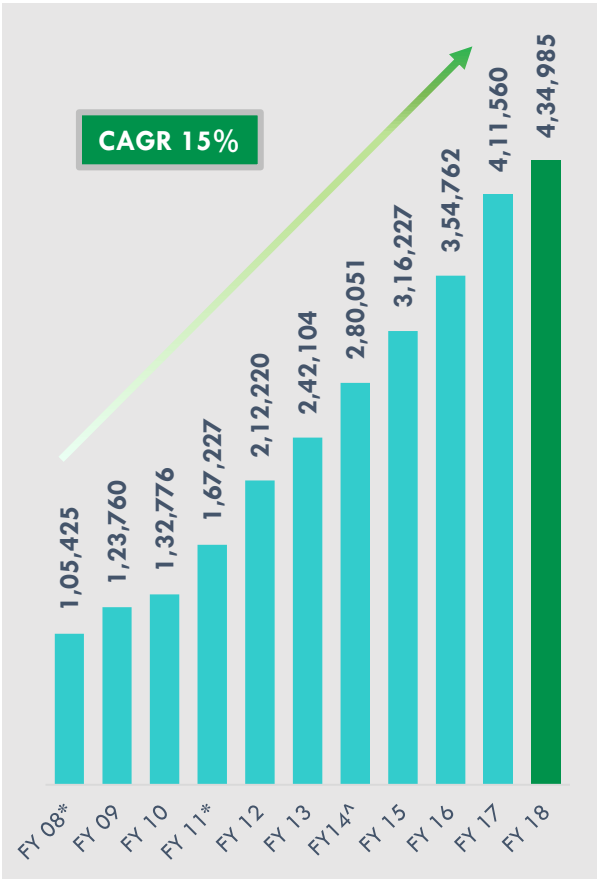
Performance

Board and Management

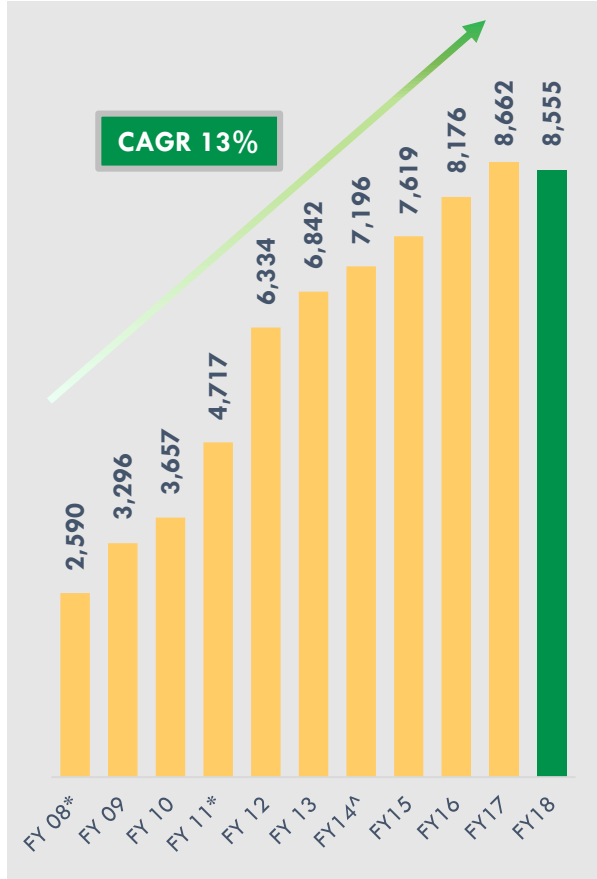
FINANCIAL PERFORMANCE

₹ in million

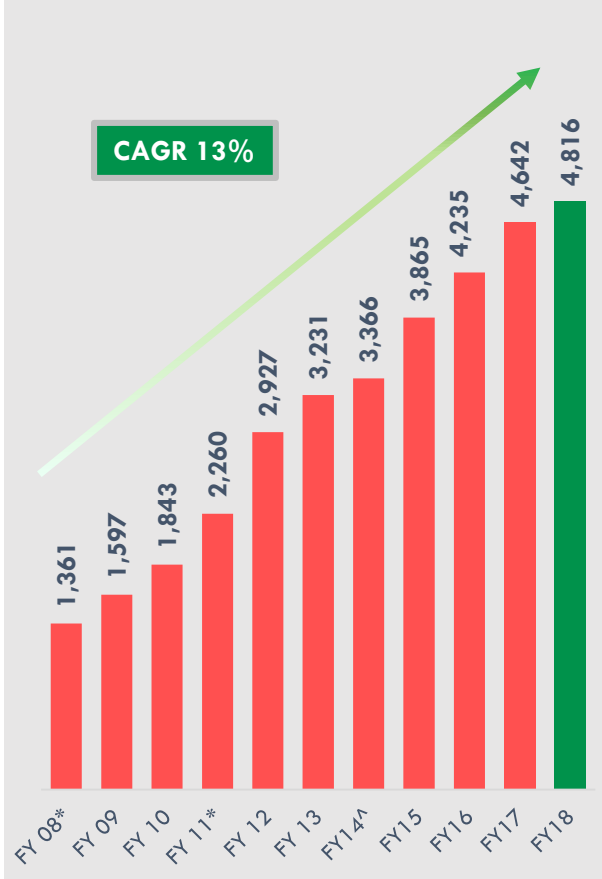
REVENUE



EBITDA



PAT

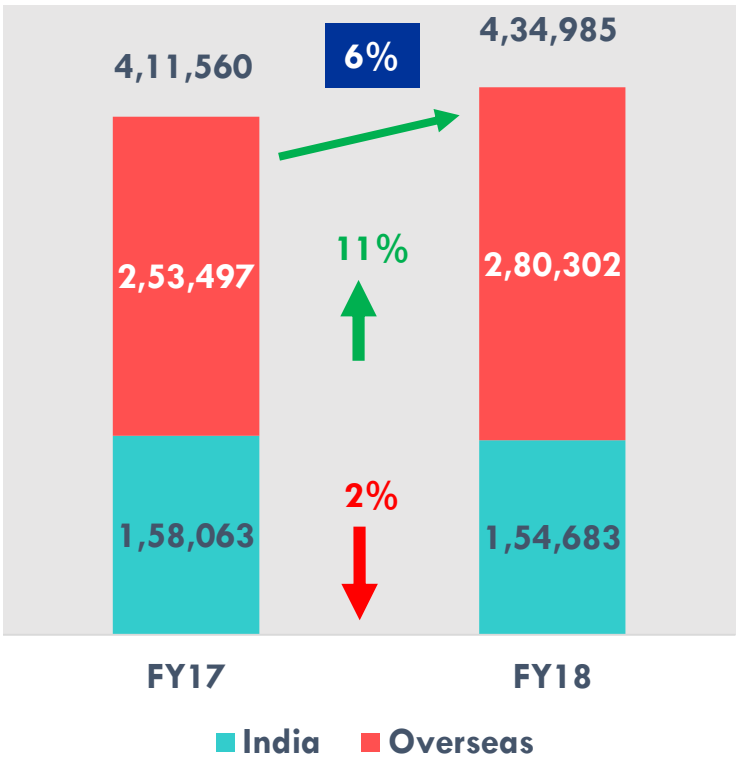


*Post acquisition of Easyaccess Financial Services in FY 08 and Arena in FY 11. ^ Post sale of Easyaccess Financial Services . CAGR computed for full year

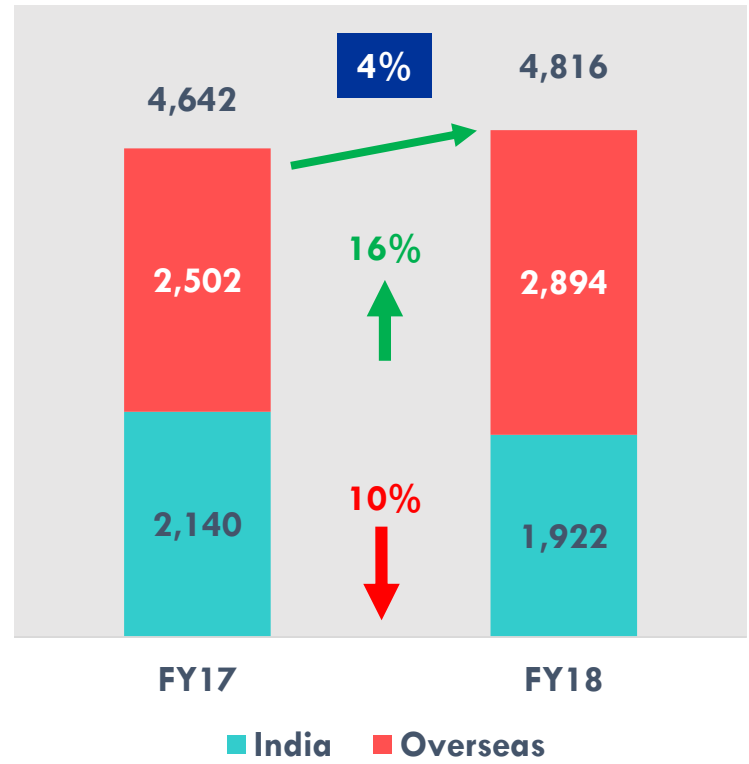
PERFORMANCE BY MARKET

₹ in million

REVENUE

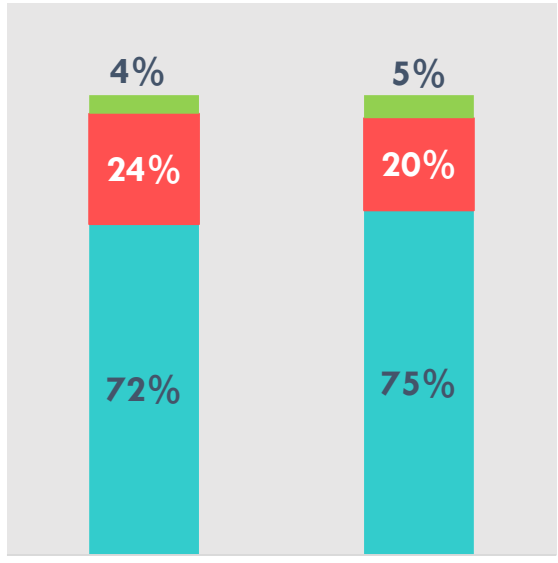


PAT

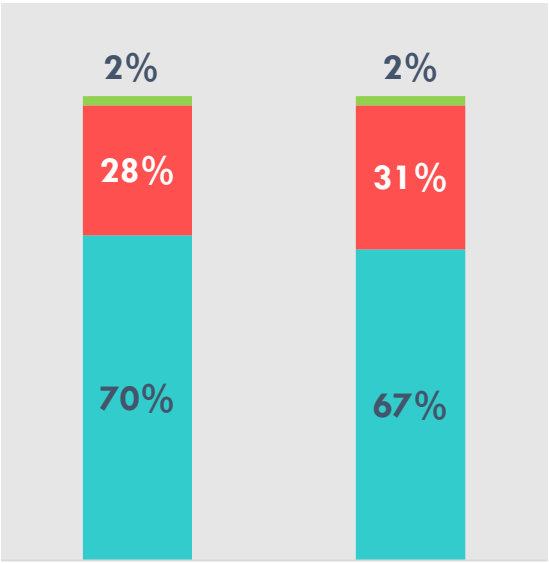


REVENUE BY VERTICAL

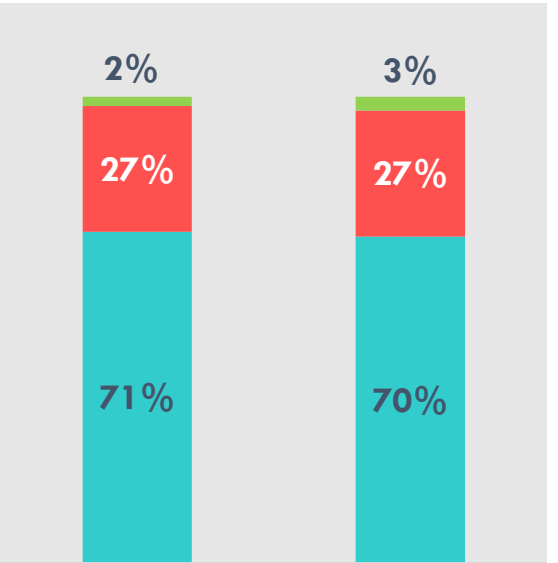
INDIA



OVERSEAS



CONSOLIDATED



■ IT ■ Mobility ■ Services

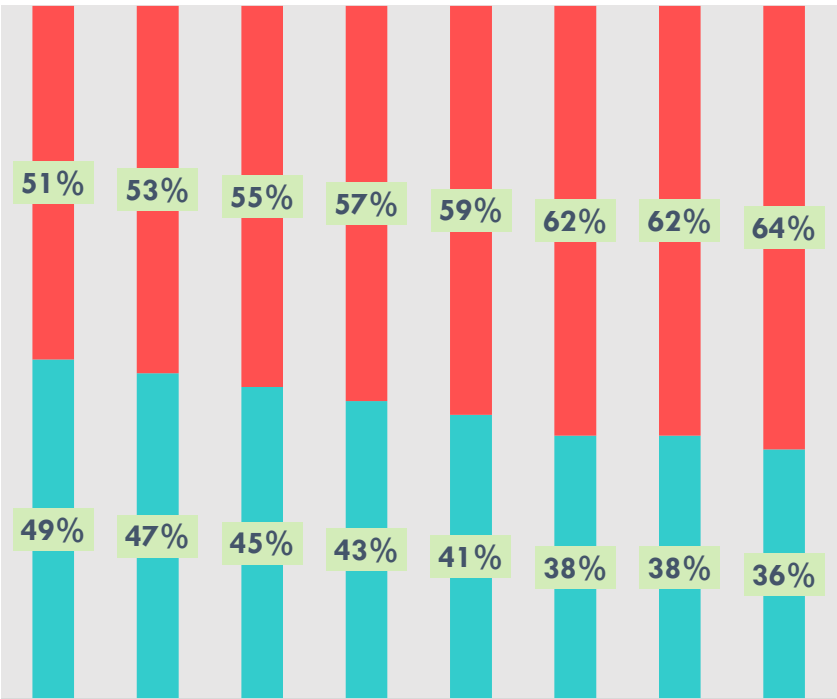
■ IT ■ Mobility ■ Services

■ IT ■ Mobility ■ Services

GEOGRAPHICAL CONTRIBUTION



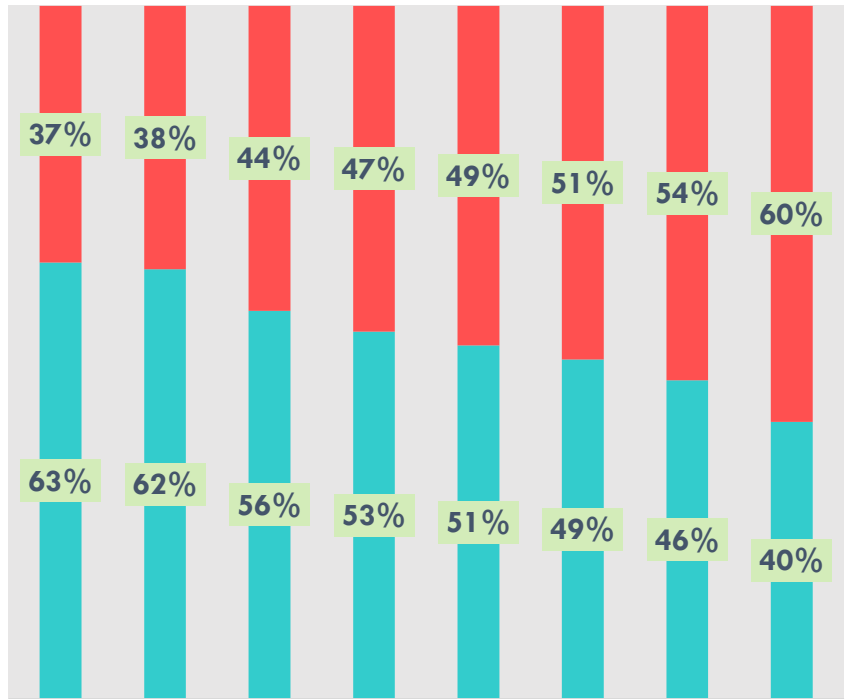
REVENUE



FY 11 FY 12 FY 13 FY 14 FY 15 FY 16 FY 17 FY 18

India Overseas

PAT

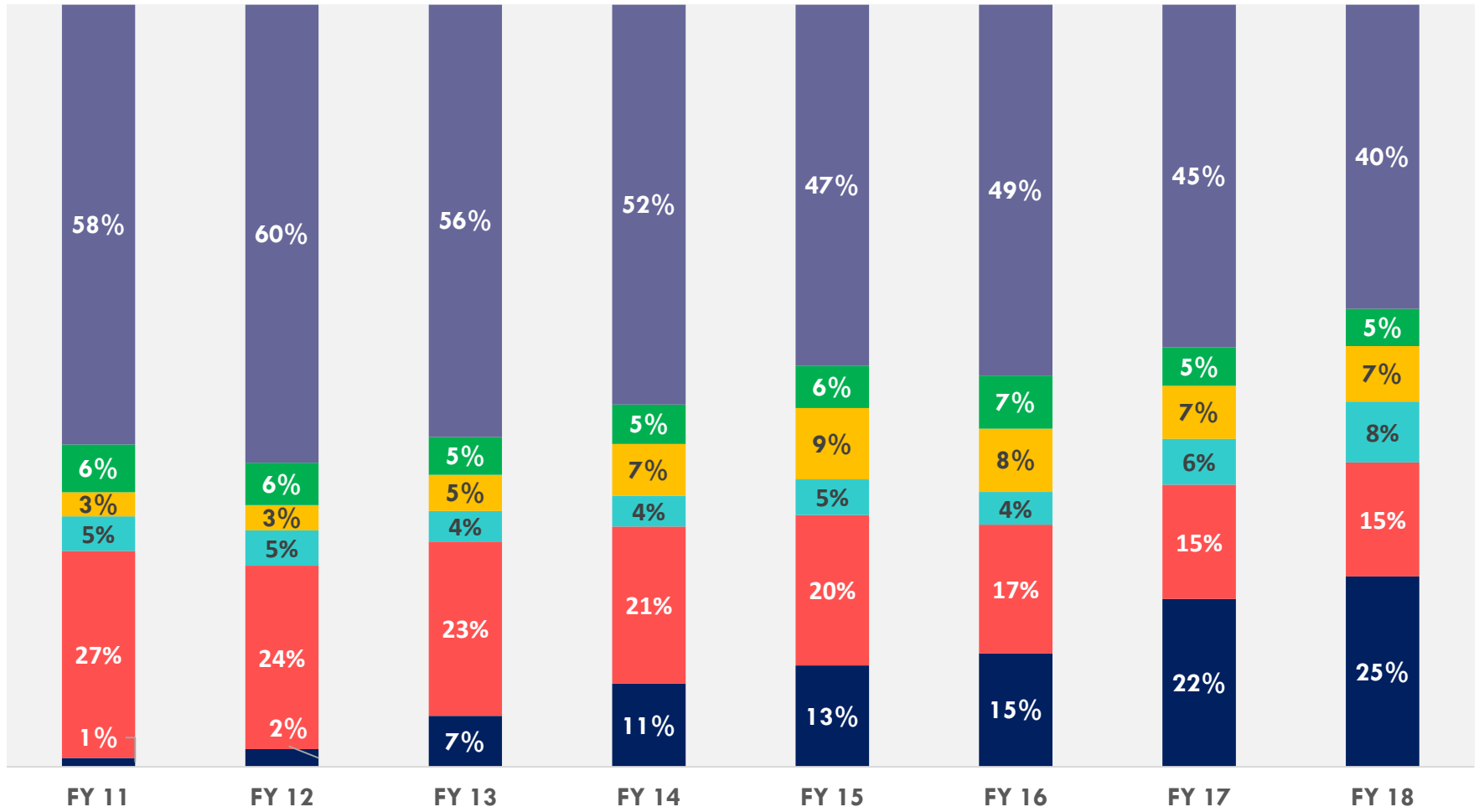


FY 11 FY 12 FY 13 FY 14 FY 15 FY 16 FY 17 FY 18

India Overseas

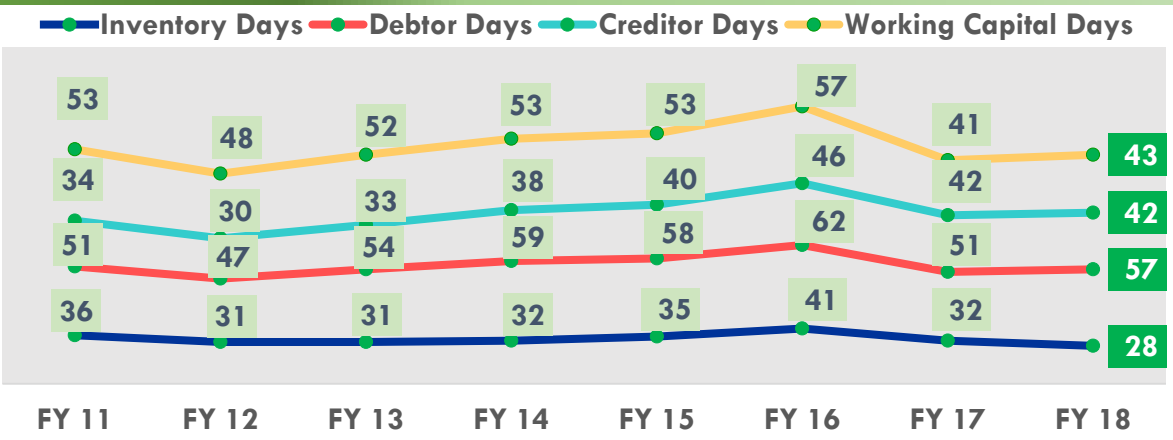
TOP FIVE VENDORS

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



Note: Effect of Dell EMC merger is shown partly in FY17 figures and fully in FY18 figures

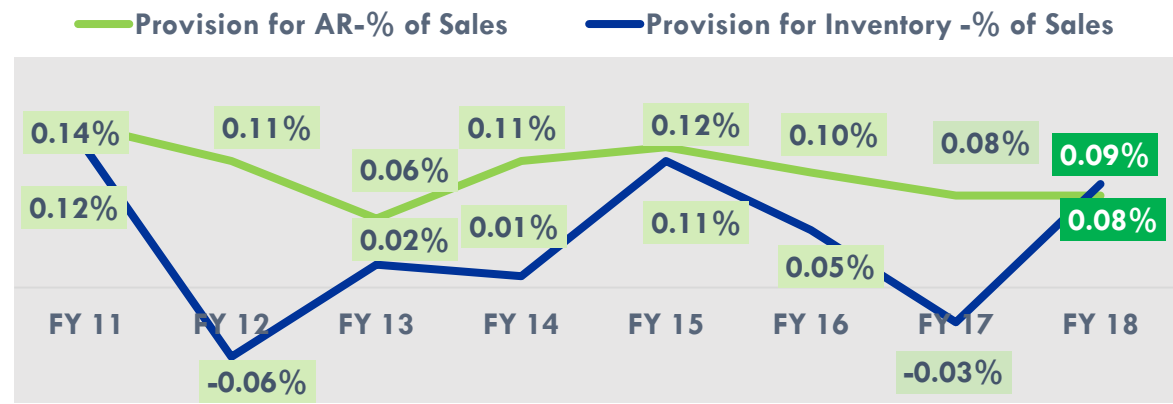
KEY OPERATING METRICS



Working Capital Days at sustainable levels

Particulars (Rs in million)	FY18	FY17
Net Cash Flow from Operations	1,840	12,986
Free Cashflow	(935)	9,113

Generated positive operating cash flow



Minimal impact of risk

CONSOLIDATED FINANCIALS

₹ in million

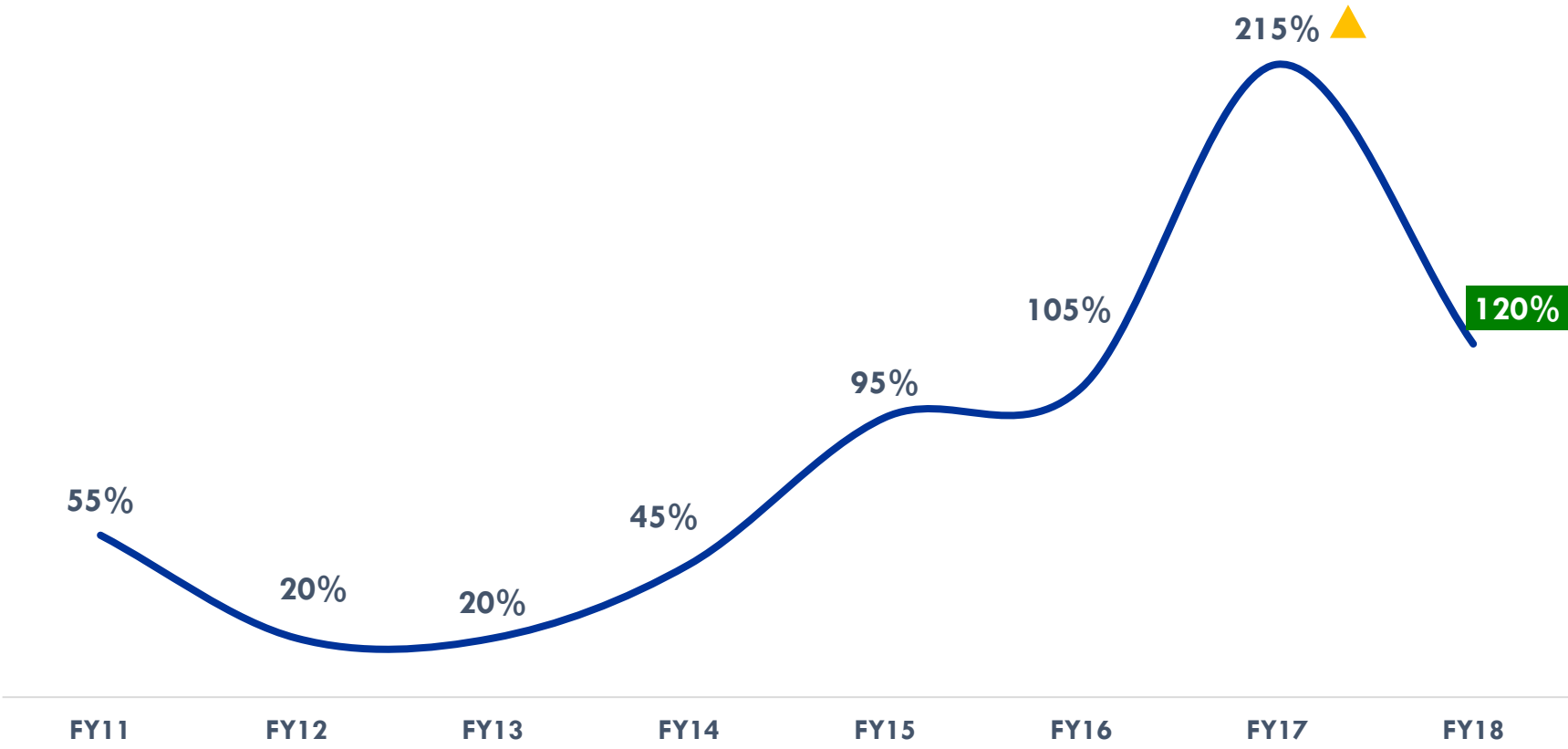
Particulars	FY18	FY17	FY16	FY15	FY14 [^]	FY 13	FY 12	FY 11*
Total Revenue	4,34,985	4,11,560	3,54,762	3,16,227	2,80,051	2,42,104	2,12,220	1,67,227
EBITDA	8,555	8,662	8,176	7,619	7,196	6,842	6,334	4,717
PAT	4,816	4,642	4,235	3,865	3,367	3,231	2,927	2,260
Networth	35,306	31,479	29,494	23,742	20,213	16,407	13,225	12,553
Capital Employed	53,472	50,252	56,659	44,468	39,938	39,471	34,776	31,863
EBITDA Margins	2.0%	2.1%	2.3%	2.4%	2.6%	2.8%	3.0%	2.8%
PAT Margins	1.1%	1.1%	1.2%	1.2%	1.2%	1.3%	1.4%	1.4%
Return on Avg. Capital Employed	15.5%	15.2%	14.9%	17.2%	17.2%	17.7%	18.4%	16.0%
Return on Avg. Equity	14.5%	15.3%	15.6%	18.2%	19.1%	22.8%	23.9%	20.0%
EPS (₹) [^]	12.0	11.6	10.6	9.7	8.4	8.1	7.4	5.7
Book Value per share (₹)	87.7	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

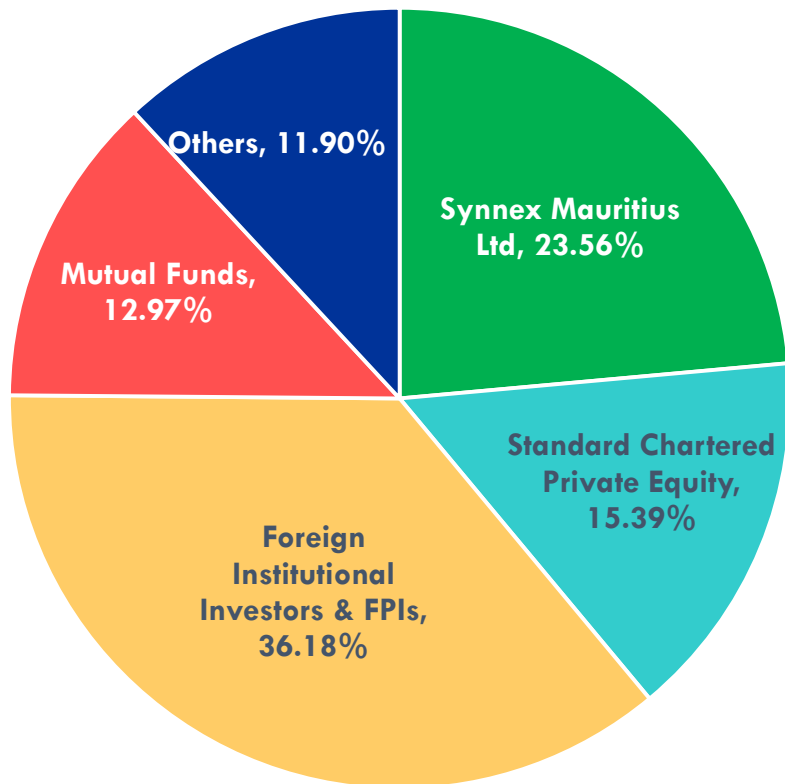
Dividend Payout : 20% on profits earned



— Dividend % on Face Value of shares

▲ Final dividend plus Special Interim Dividend declared

SHAREHOLDING PATTERN (As at Mar 31, 2018)



Other prominent shareholders



Fidelity Management & Research



HDFC Small & Midcap Fund



ICICI Prudential Life Insurance



Franklin Templeton Fund



NORGES BANK **Norges Bank**



Morgan Stanley



Fidelity International



Dimensional Fund Advisors



Vanguard Vanguard Mutual Fund

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

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

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



Chen, Yi-Ju
Senior Manager – Finance
Planning & Management
Synnex Tech, Taiwan



B Ramaratnam
Professional Director



Udai Dhawan
Managing Director,
Standard Chartered
Private Equity, India

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



S Chidambaram
Sr. Vice President,
Supply Chain
Management, MEACIS



Sriram Ganeshan
Director & Chief
Financial Officer,
ME & A



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



Serkan Celik,
Chief Executive
Officer, Arena,
Turkey

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.

THANK YOU

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