

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.

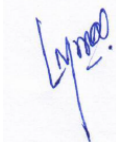
Pursuant to Regulation 30(2) and 46(2)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation that will be shared with the analyst/investors.

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.





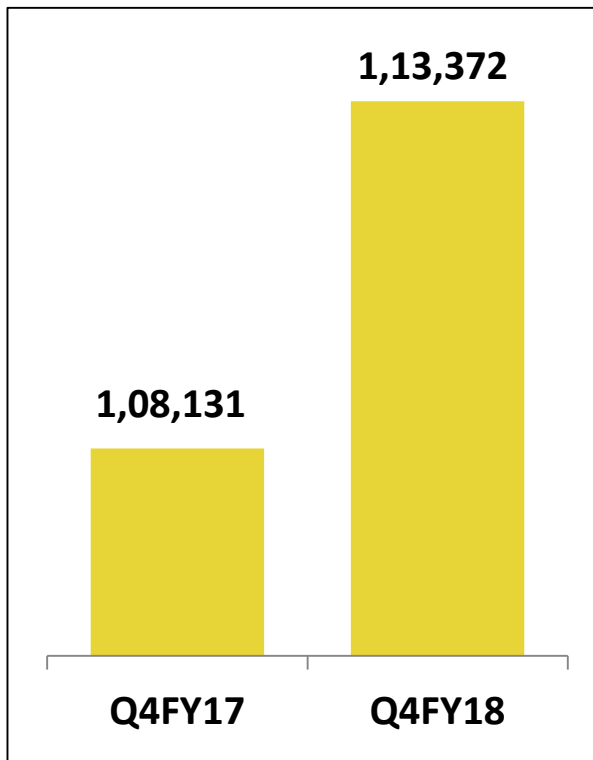
Q4FY18 Highlights

Q4FY18- Consolidated Financials

₹ in million

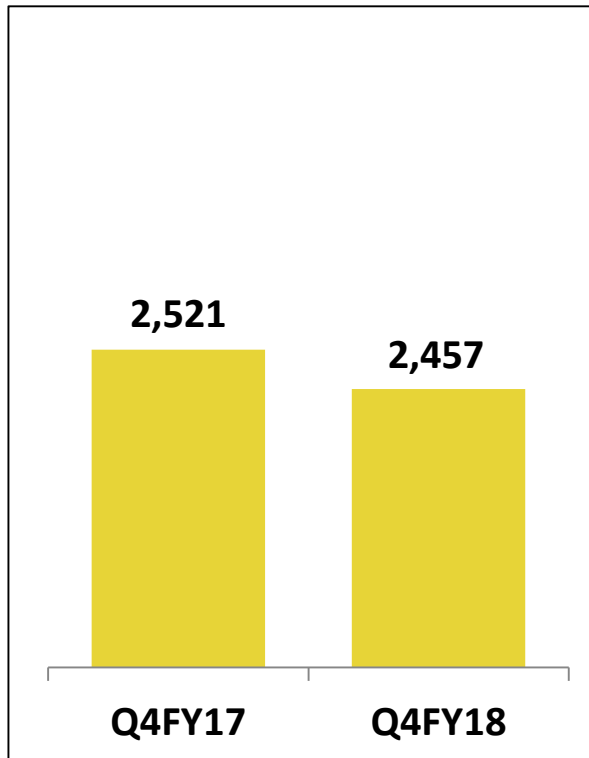
REVENUE

5%



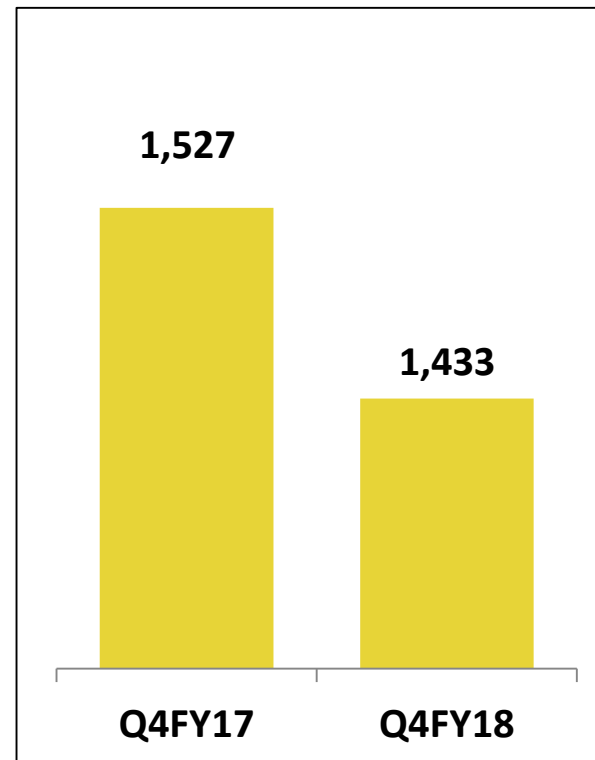
EBIDTA

3%



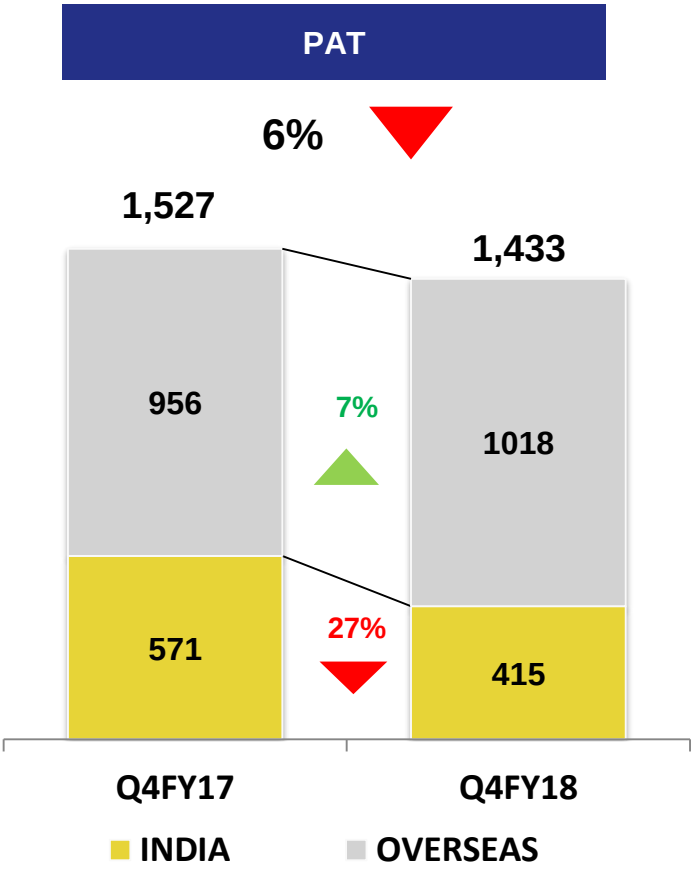
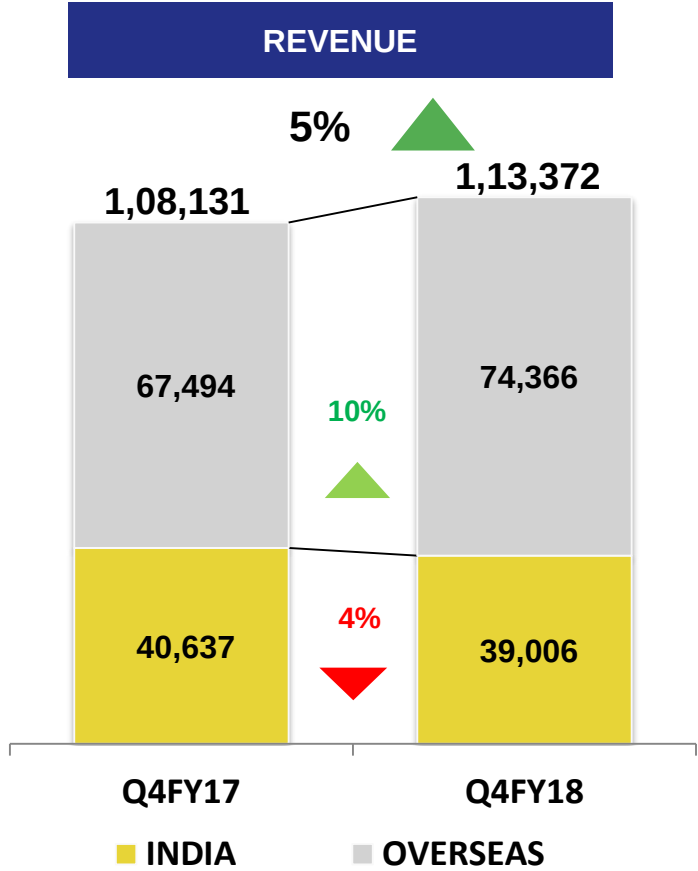
PAT

6%



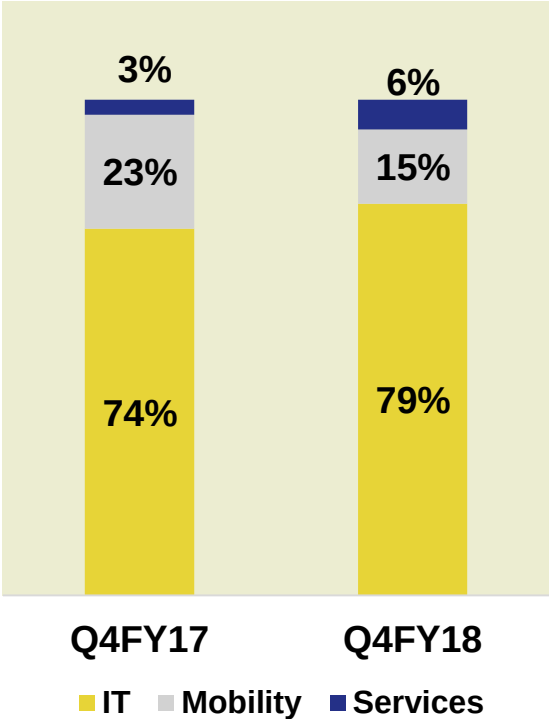
Q4FY18 Performance by Market

₹ in million

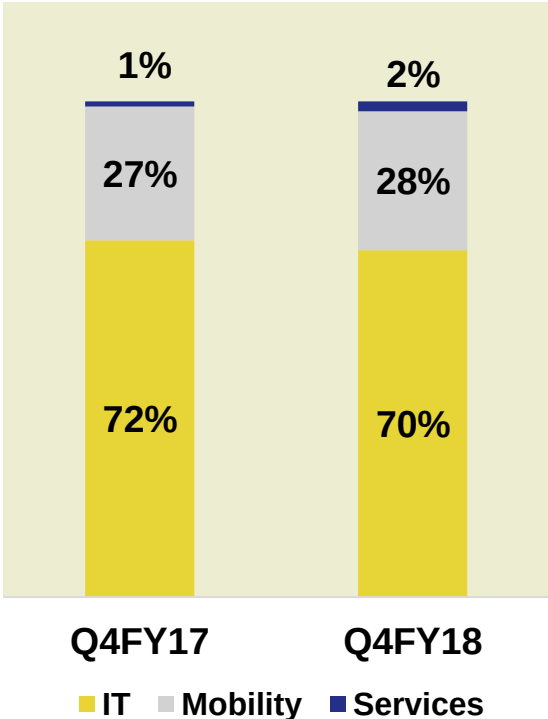


Q4FY18 Performance by Vertical

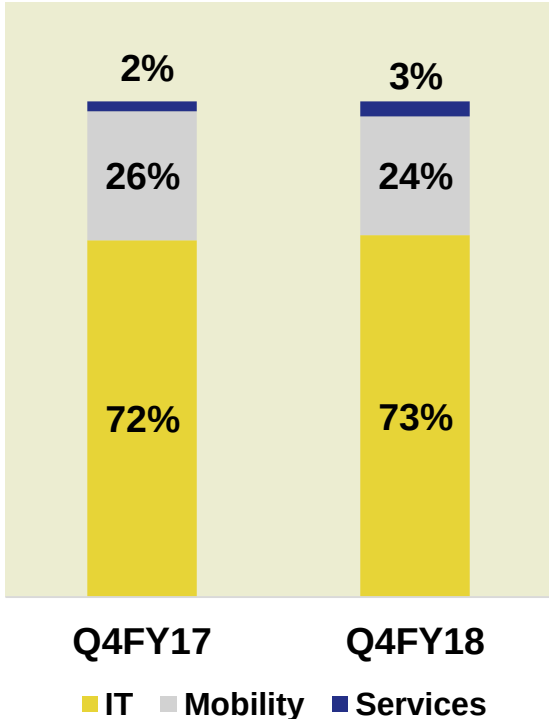
INDIA



OVERSEAS



CONSOLIDATED

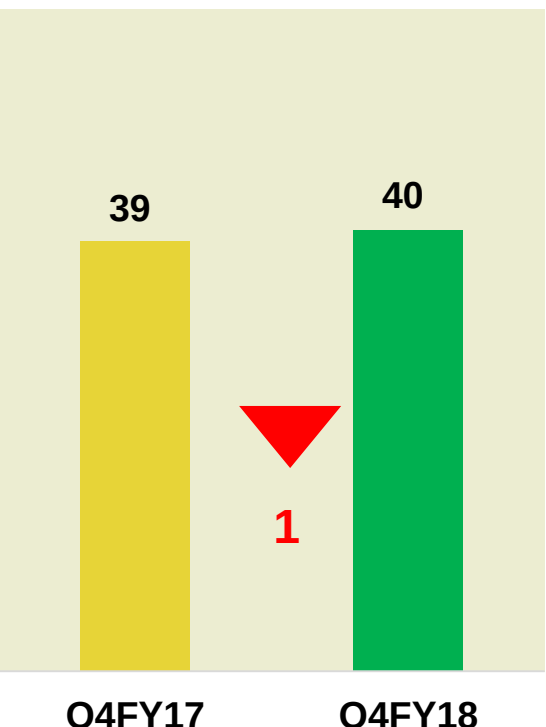
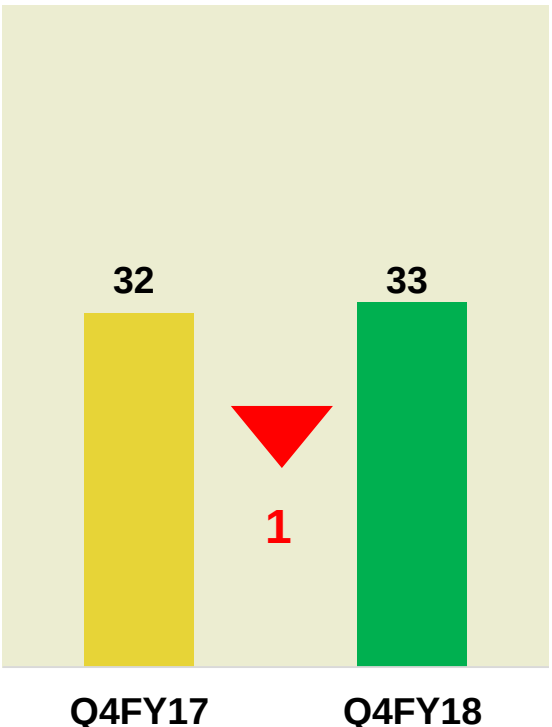
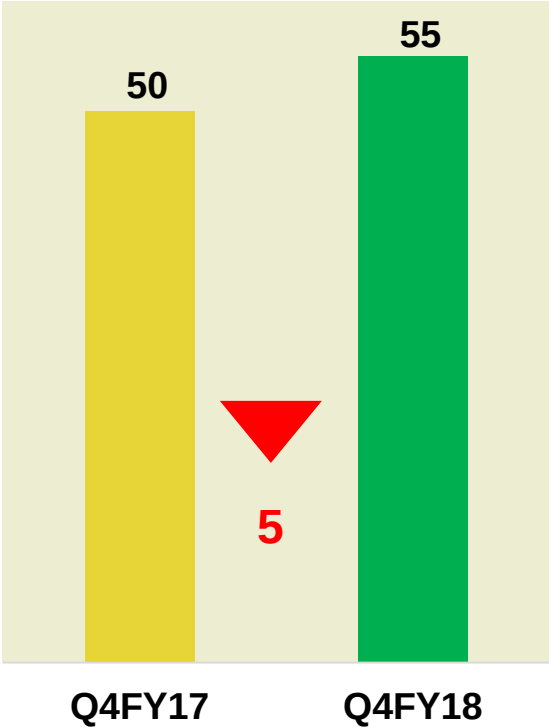


Q4FY18 – Working Capital Days

INDIA

OVERSEAS

CONSOLIDATED

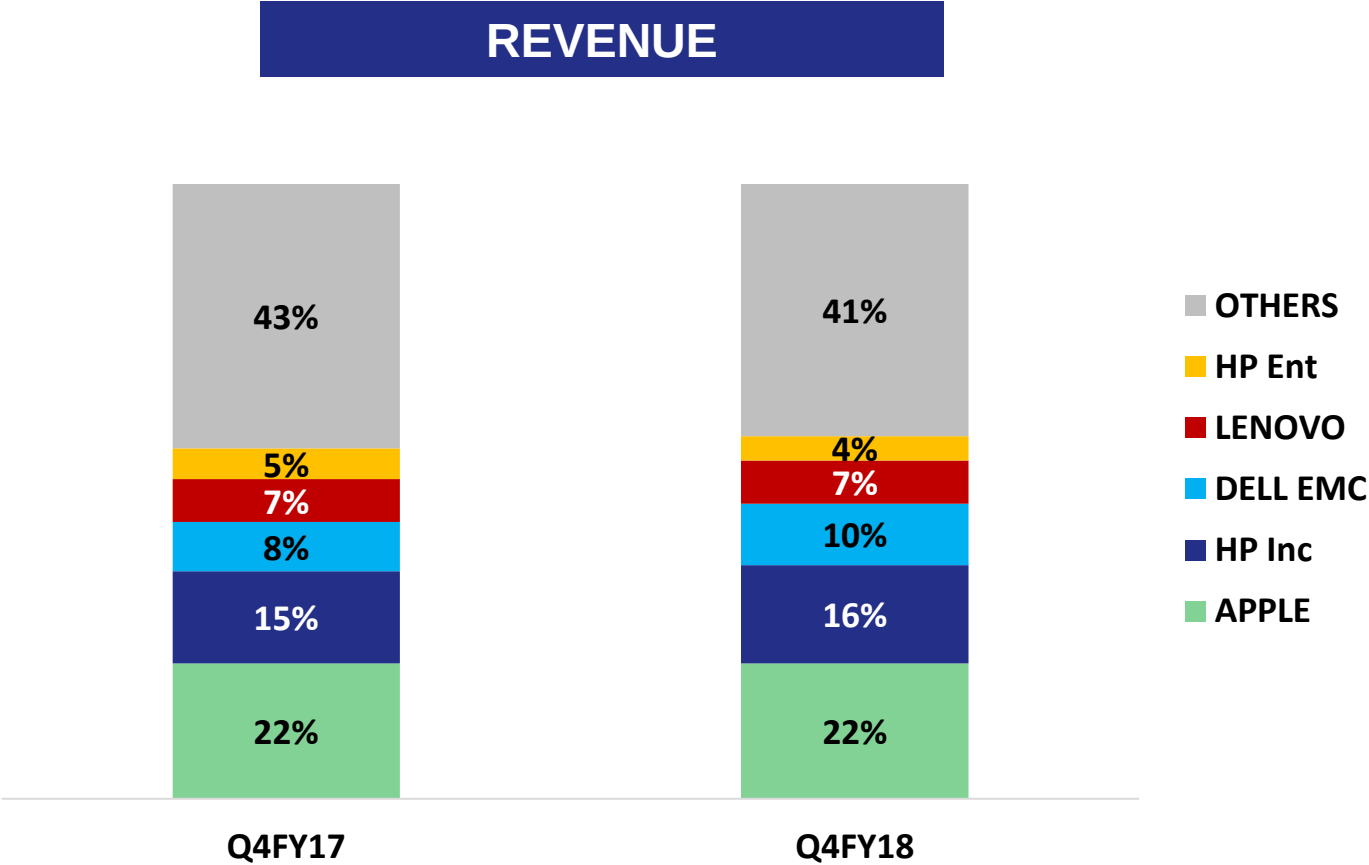


Free Cash Flow Statement

₹ in million

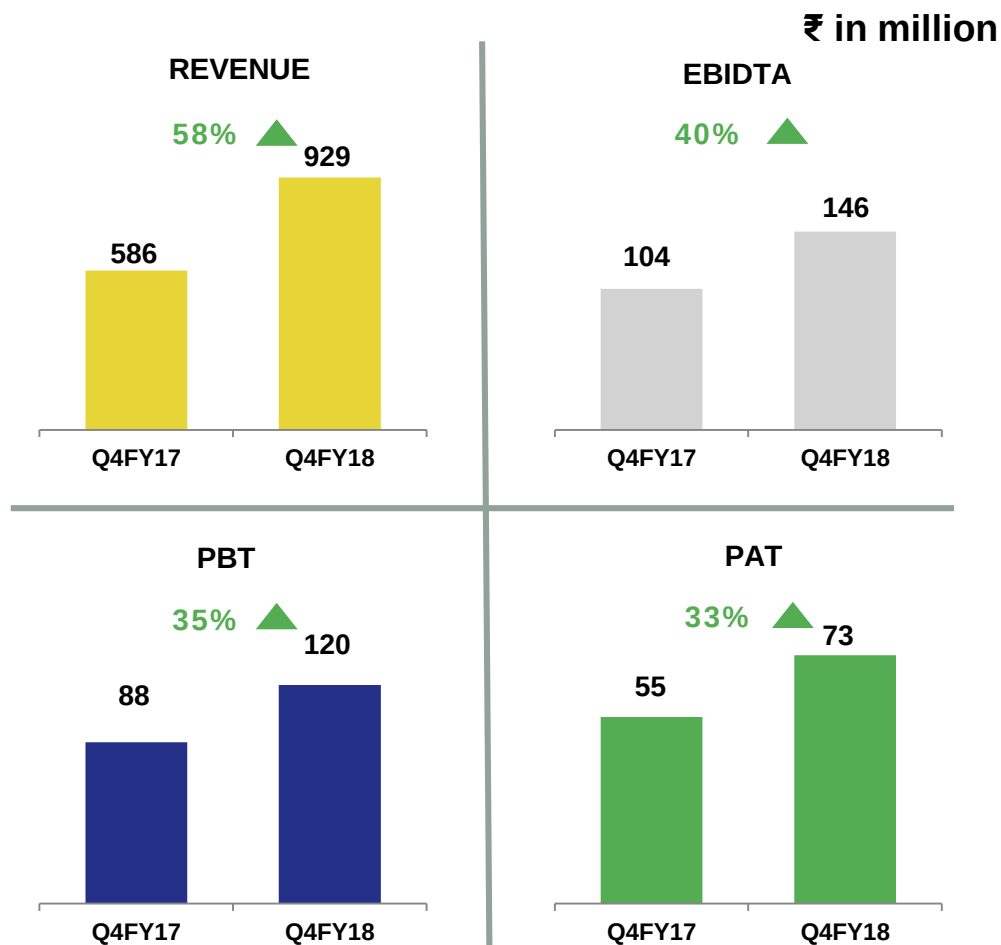
Particulars	Q4 FY18	Q4 FY17
Profit Before Taxation	1,832	2,005
Non-cash items	123	247
Change in Working Capital	(4,957)	1,254
Direct Tax Paid	(457)	(658)
Outflow of Finance Cost	397	433
Net Cash Flow from Operations	(3,062)	3,281
Capex	(259)	(184)
Dividend	(0)	(980)
Outflow of Finance Cost	(251)	(338)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

Q4FY18 – Top 5 Vendors Consolidated



Q4FY18 Performance – ProConnect

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





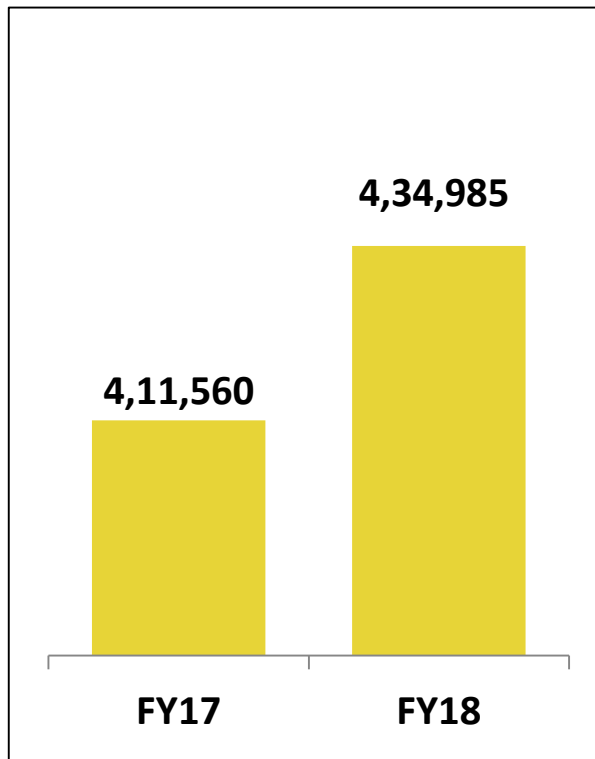
FY18 Highlights

FY18- Consolidated Financials

₹ in million

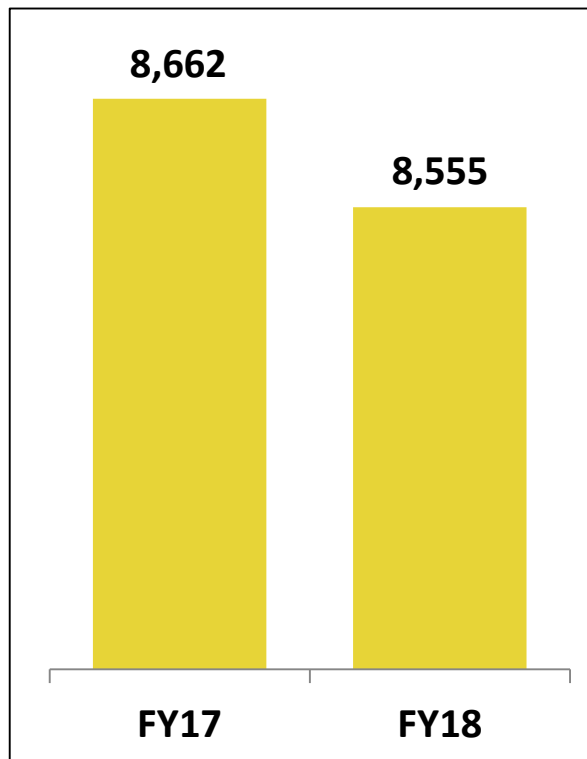
REVENUE

6%



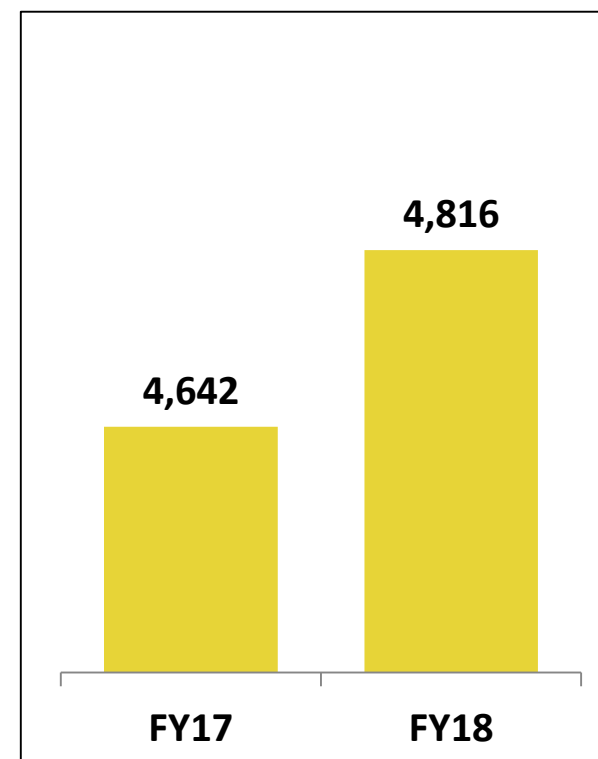
EBIDTA

1%



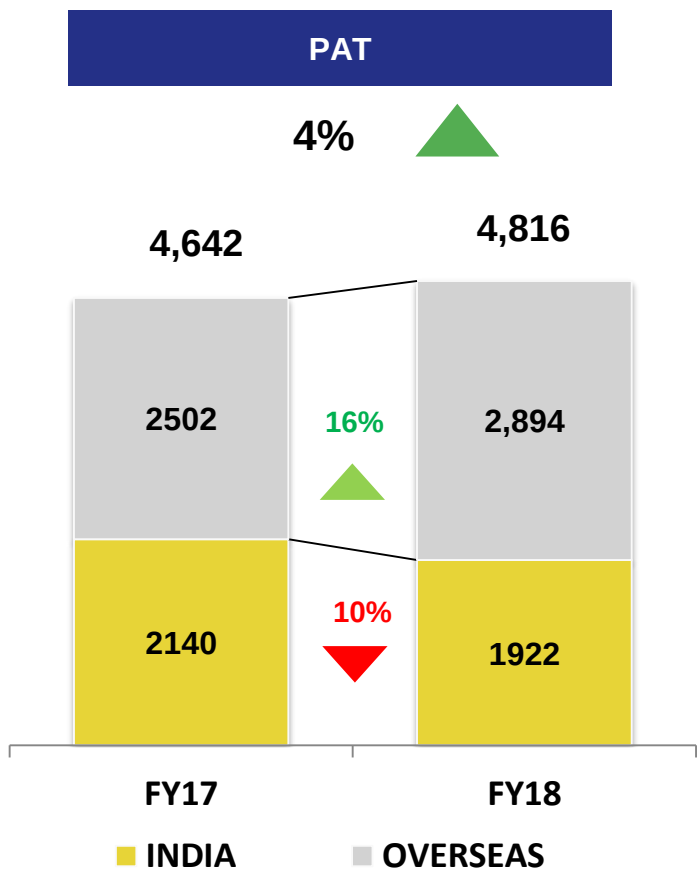
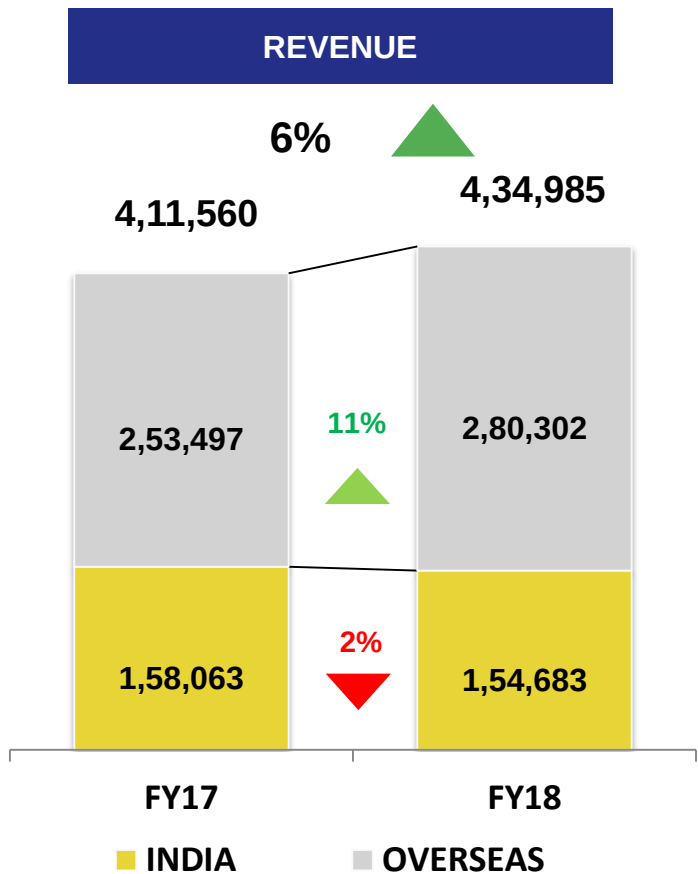
PAT

4%



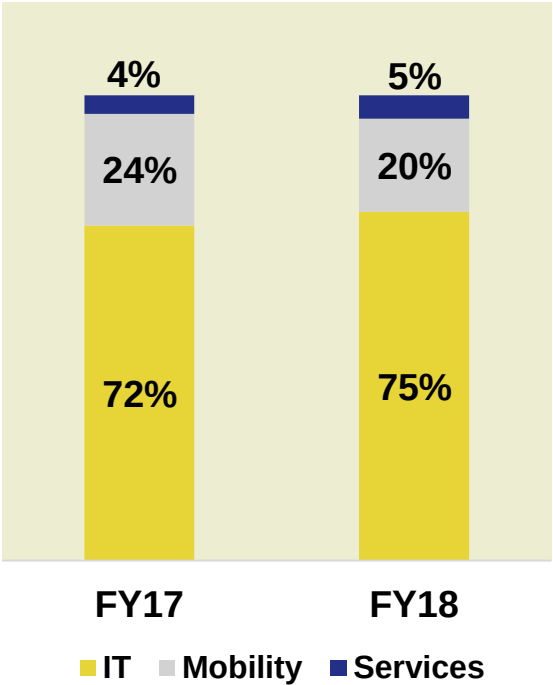
FY18 Performance by Market

₹ in million

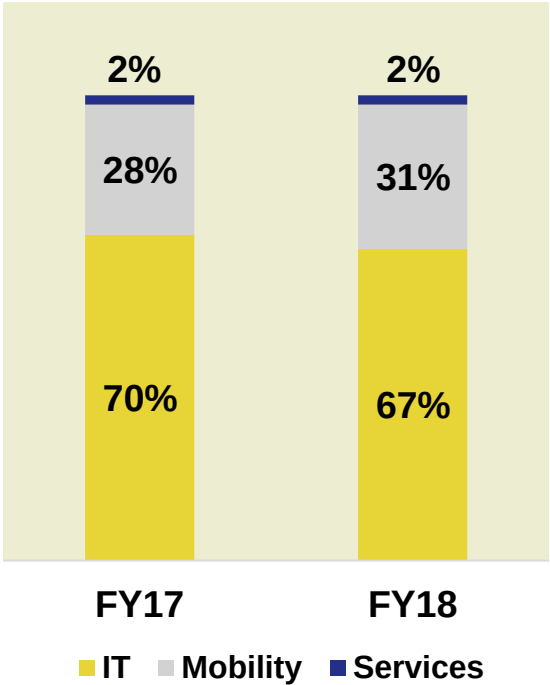


FY18 Performance by Vertical

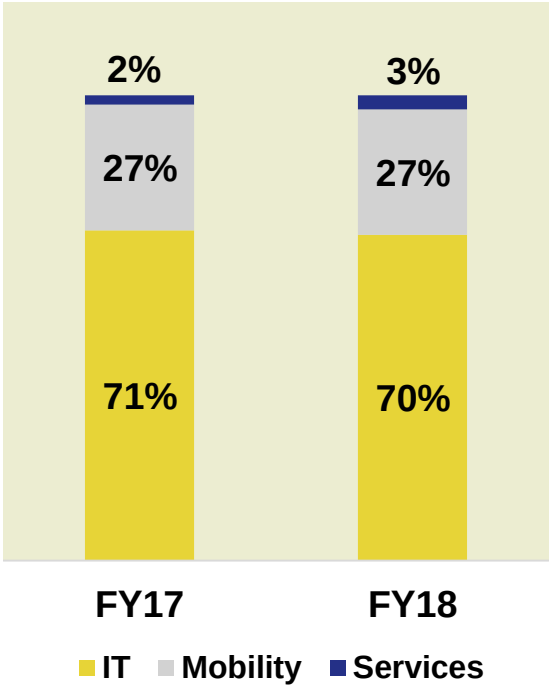
INDIA



OVERSEAS

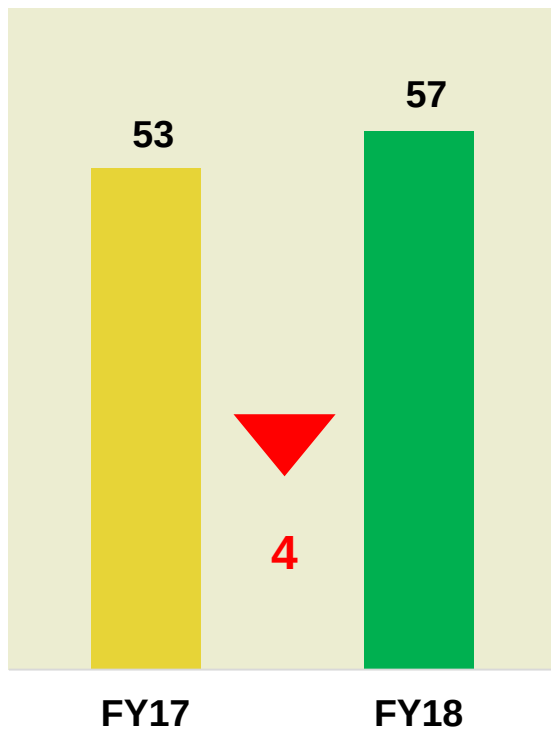


CONSOLIDATED

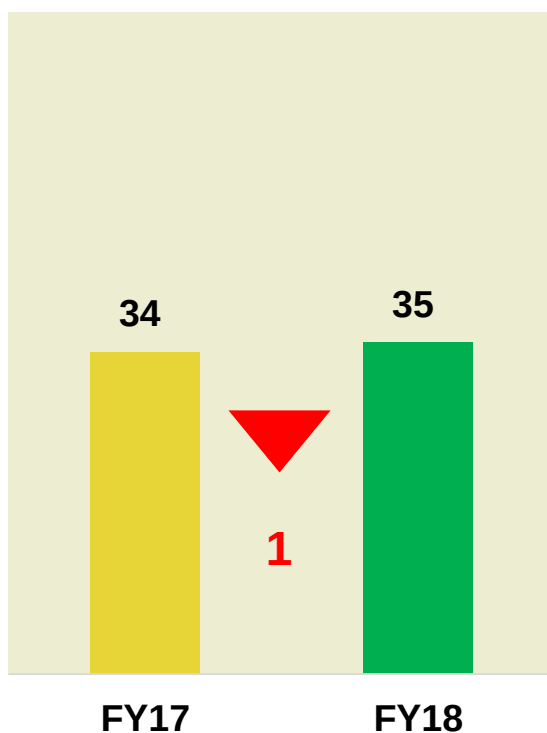


FY18 – Working Capital Days

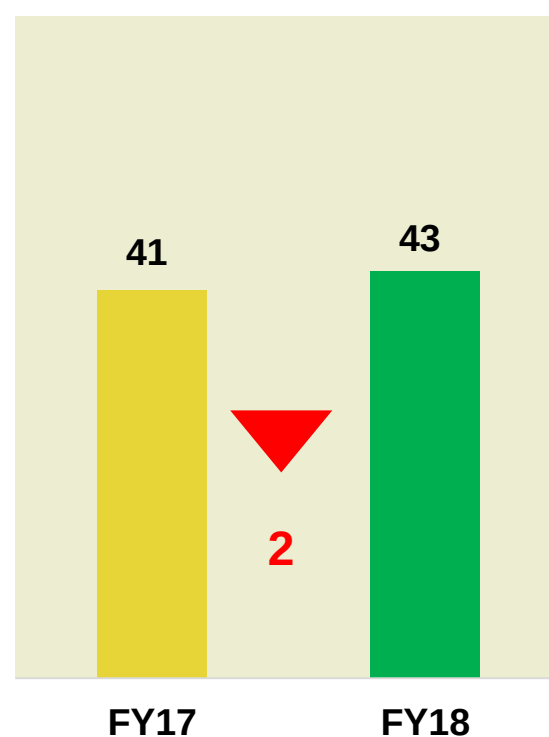
INDIA



OVERSEAS



CONSOLIDATED



Free Cash Flow Statement

₹ in million

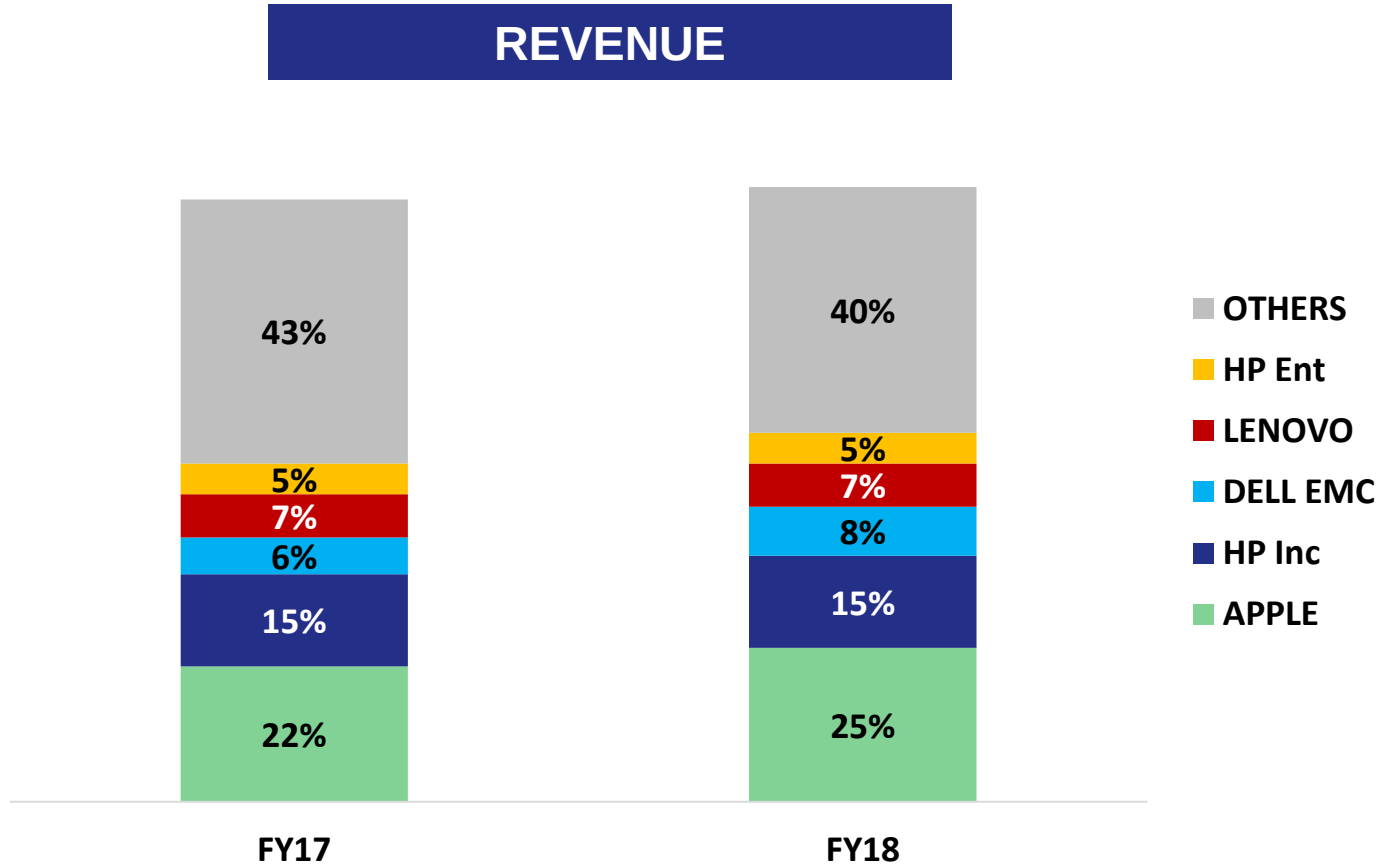
Particulars	FY18	FY17
Profit Before Taxation	6,305	6,545
Non-cash items	845	625
Change in Working Capital	(5,273)	6,226
Direct Tax Paid	(1,456)	(1,695)
Outflow of Finance Cost	1,419	1,285
Net Cash Flow from Operations	1,840	12,986
Capex	(360)	(640)
Dividend	(1,105)	(1,967)
Outflow of Finance Cost	(1,310)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

Consolidated Balance Sheet

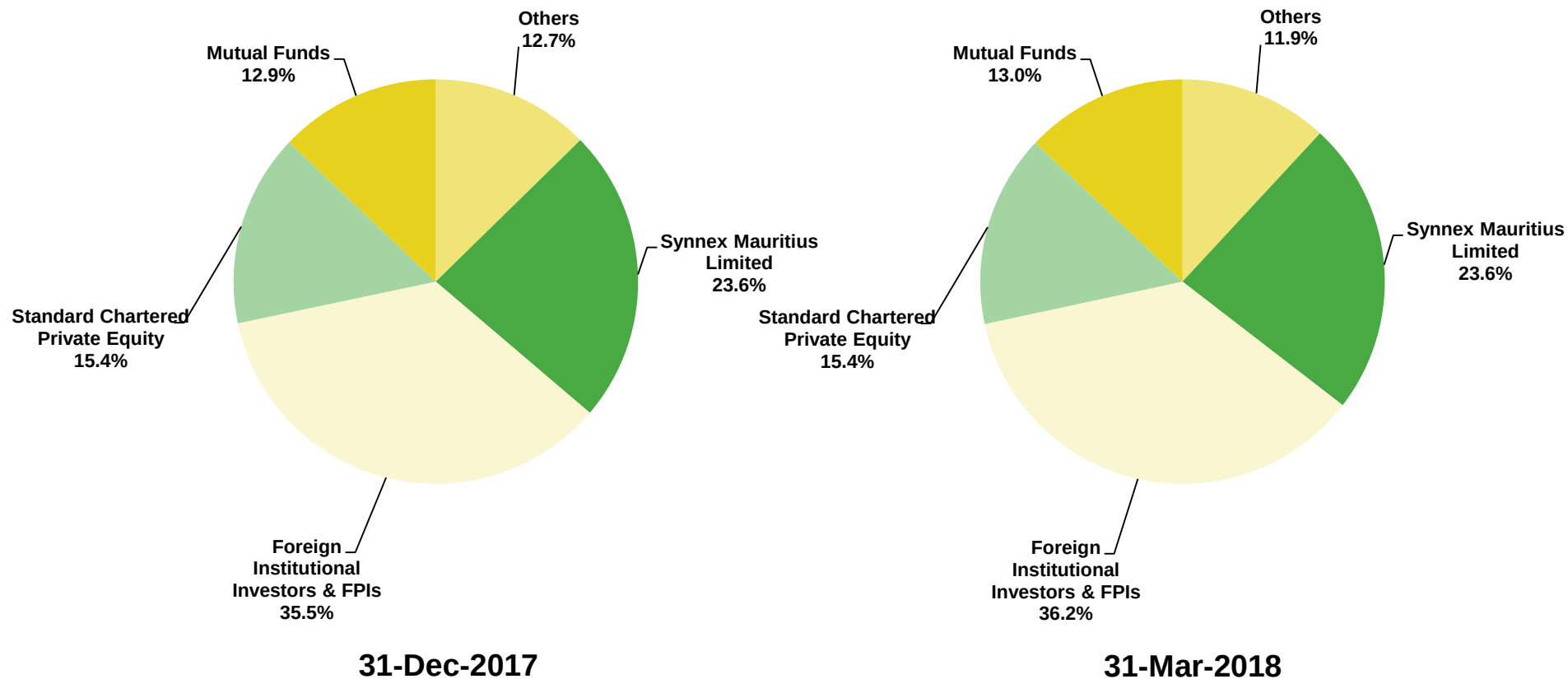
₹ in million

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



Shareholding Pattern





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)

OUR JOURNEY

From 'Brand behind brands' to 'Seamless partnerships'

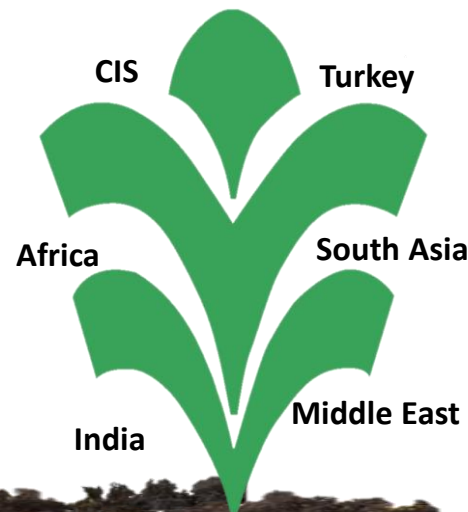
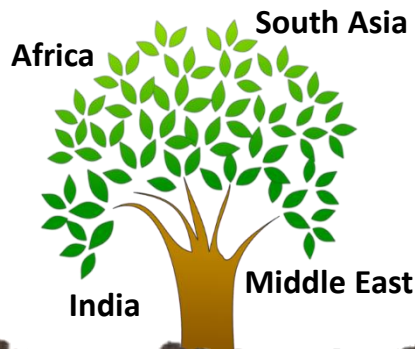


End-to-End
Services
Organization

Emerging markets
regional Supply
Chain Solution
Provider

Multi product,
Multi brand,
Multi country
distributor

Single product,
Single brand,
Single country
distributor

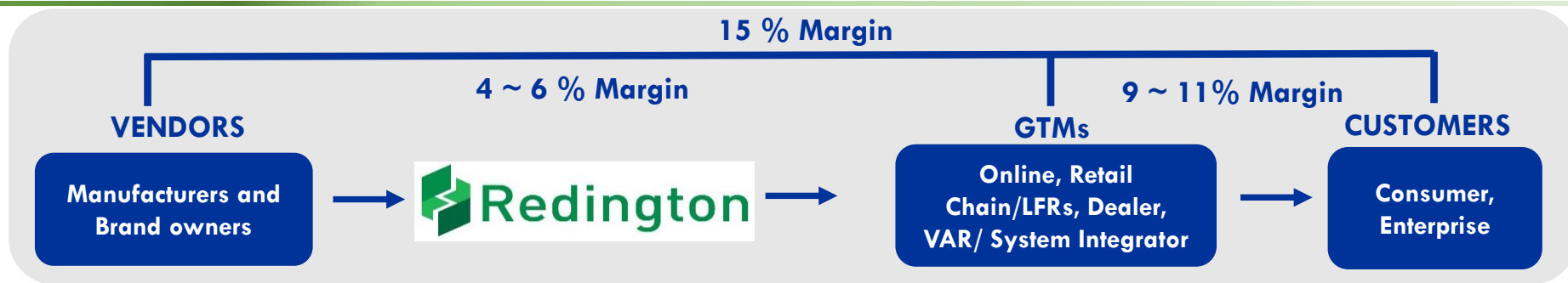


1993

1994 - 2007

2008 - Present

END-TO-END SUPPLY CHAIN SOLUTION PROVIDER



DISTRIBUTION



IT Consumer

PCs, Accessories, Tablets,
Printers & Supplies

IT Enterprise

Enterprise products with
'Solutioning'

Mobility

Smartphones

Emerging

Solar, Health & Medical
Equipments & 3D Printing

SERVICES



Third party logistics services

After sales support services



Cloud solutions & Managed services

Digital printing services



3D Printing 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 BAĞLAYICISI
LINK PLUS®

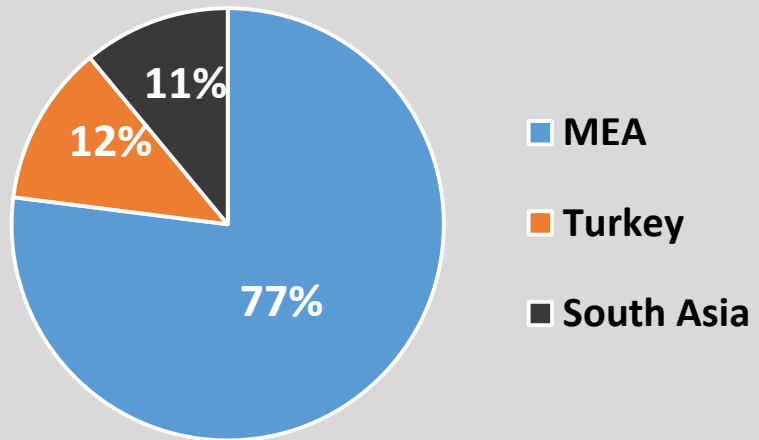


SERVICES



PROCONNECT
supply chain solutions
STARS CONSULTING
ensure
services

REVENUE CONTRIBUTION FROM MARKETS



FY18 figures

RECOGNITIONS



“Redington MEA No.1”
13 consecutive years



Great
Place
To
Work®

“Redington MEA ranked 23rd”

About Us

Subsidiaries

Performance

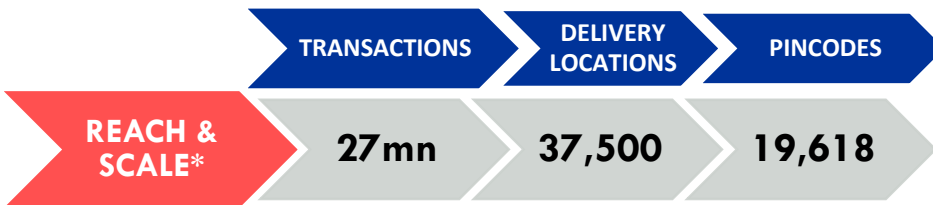
Board and Management

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

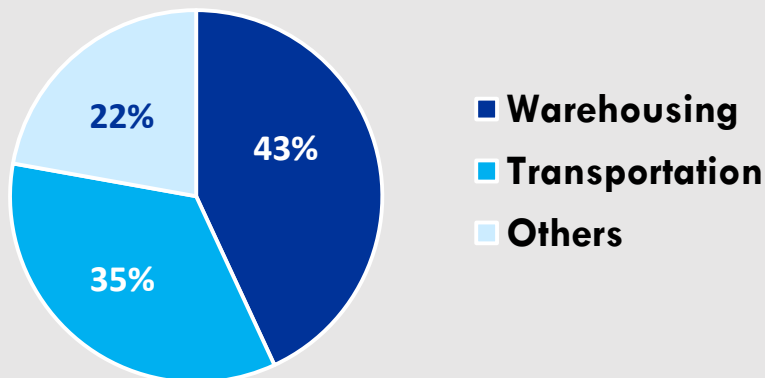
Integrated third party logistics partner to
165+ customers



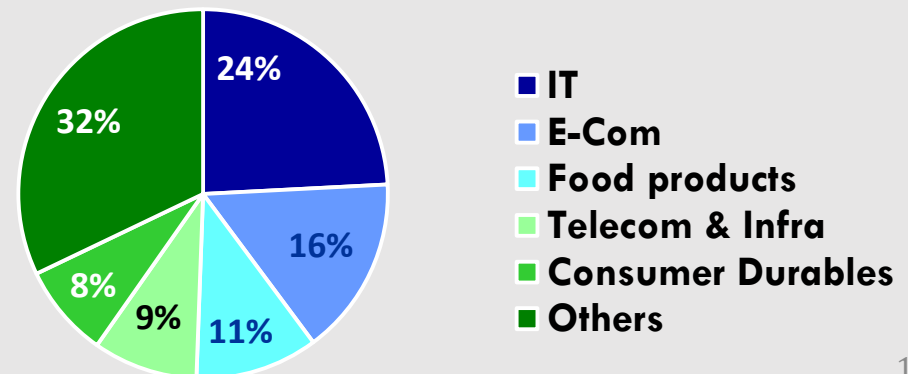
- **171** Warehouses (Leased)
- **2** ADCs – Chennai & Kolkata
- **6.3 mn sq ft** warehousing space



Revenue contribution from Services*



Revenue contribution from Industries*





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



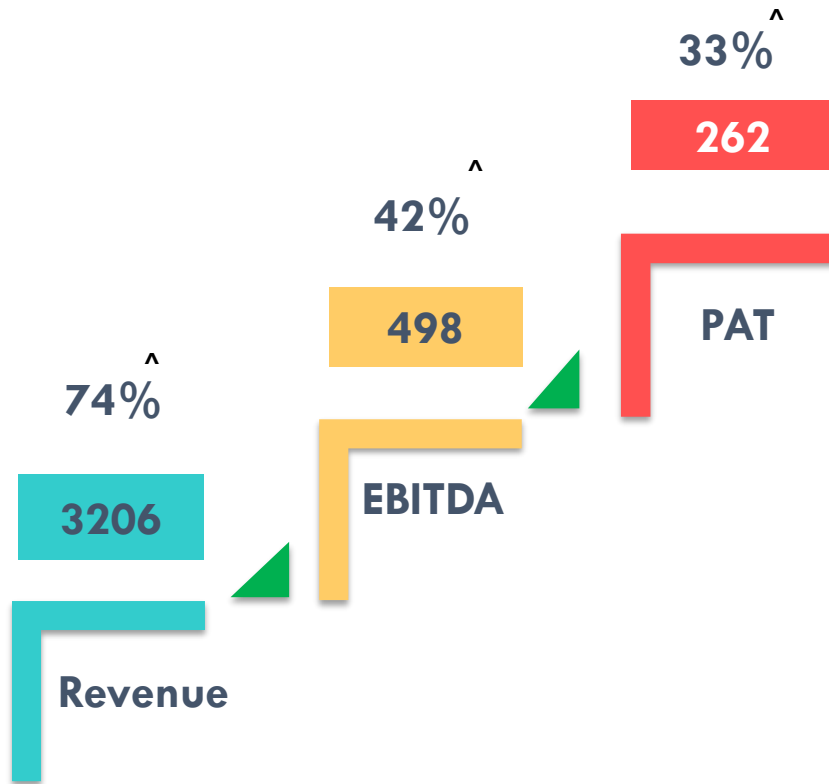
MACHINE HANDLING EQUIPMENTS



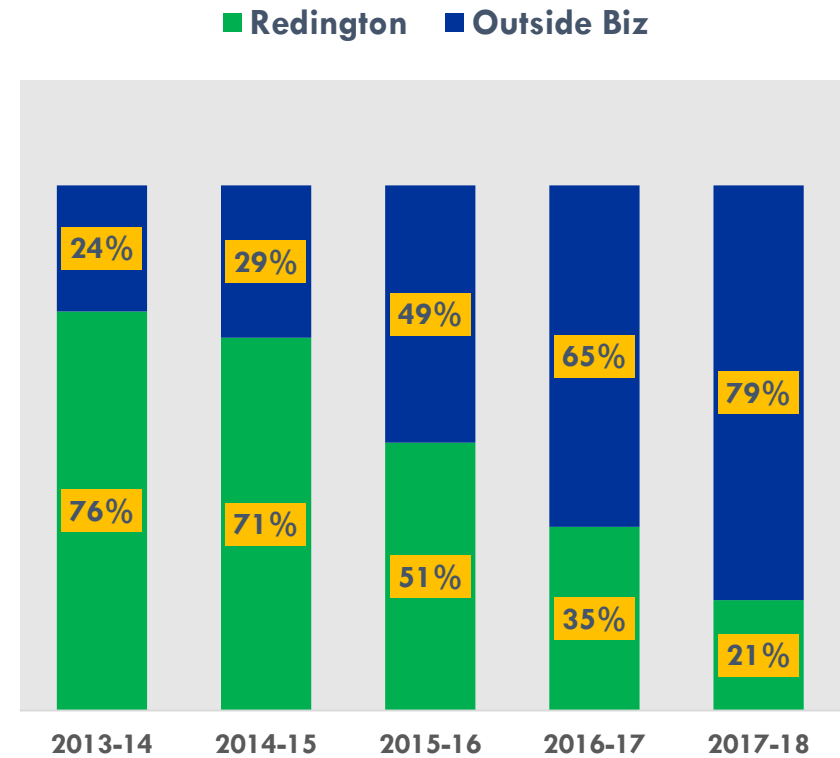
SHRINK WRAPPING

₹ 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*



*FY18 figures

CLIENTS



Illustrative list

About Us

Subsidiaries

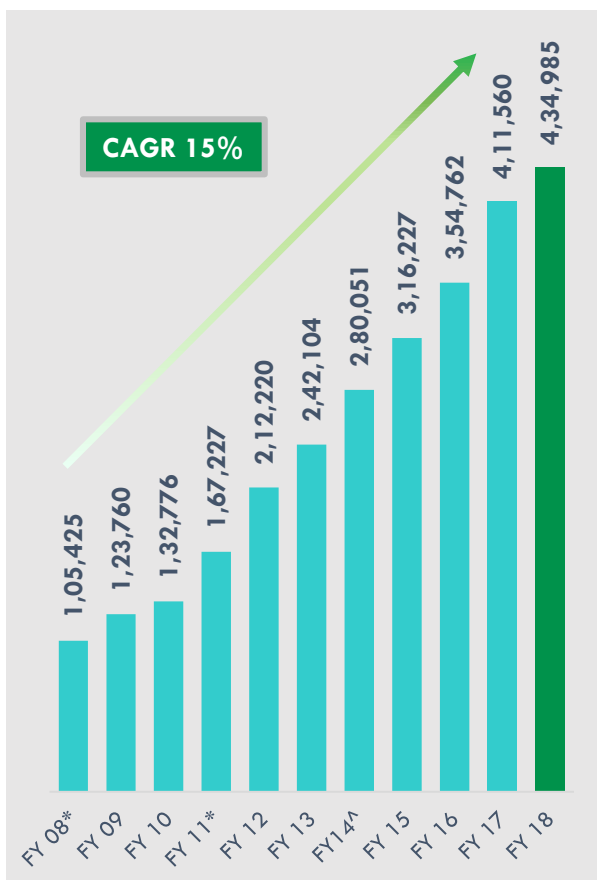
Performance

Board and Management

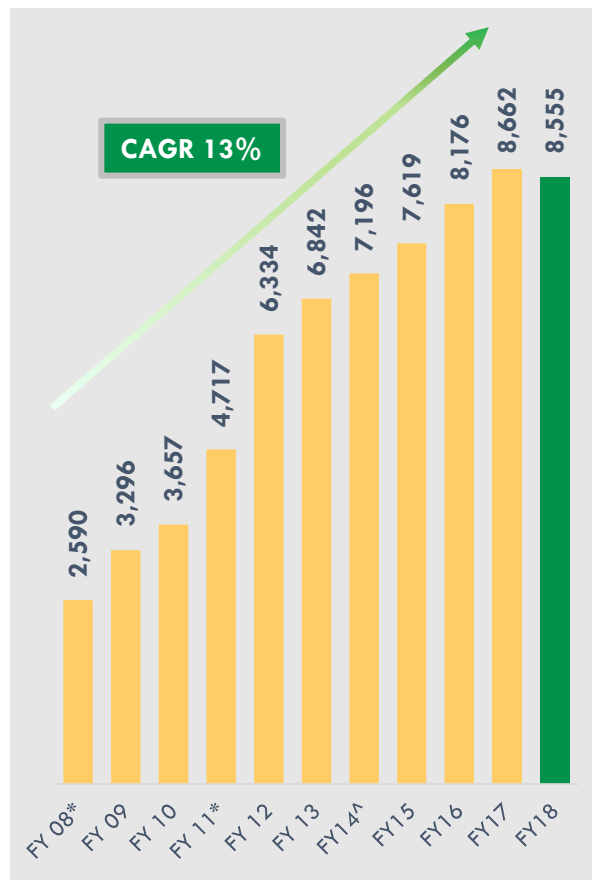
FINANCIAL PERFORMANCE

₹ in million

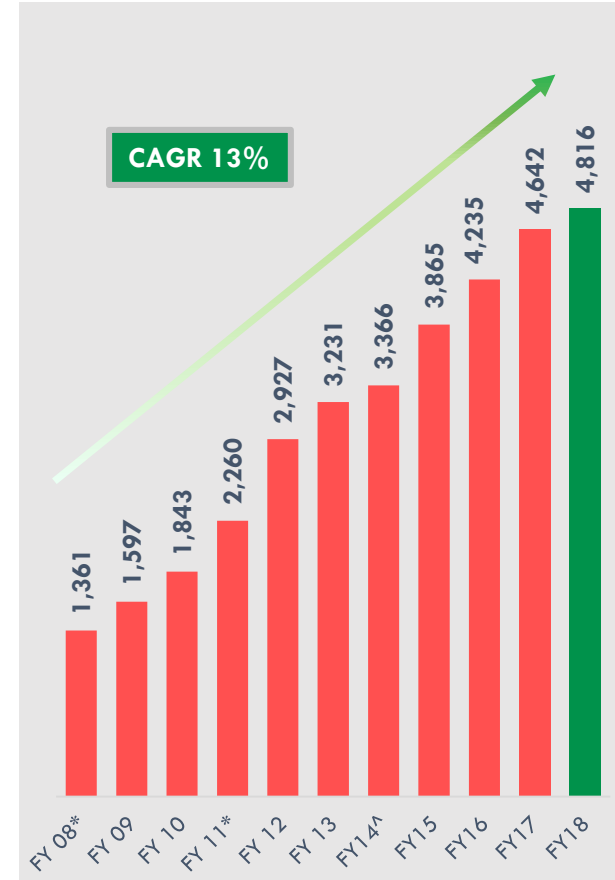
REVENUE



EBITDA



PAT

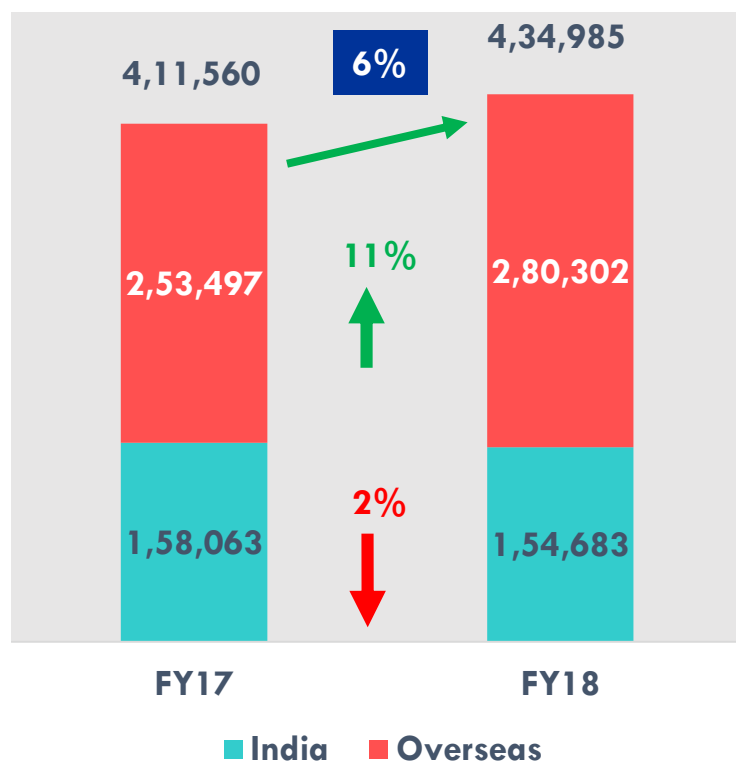


*Post acquisition of Easyaccess Financial Services in FY 08 and Arena in FY 11. ^ Post sale of Easyaccess Financial Services .
CAGR computed for full year

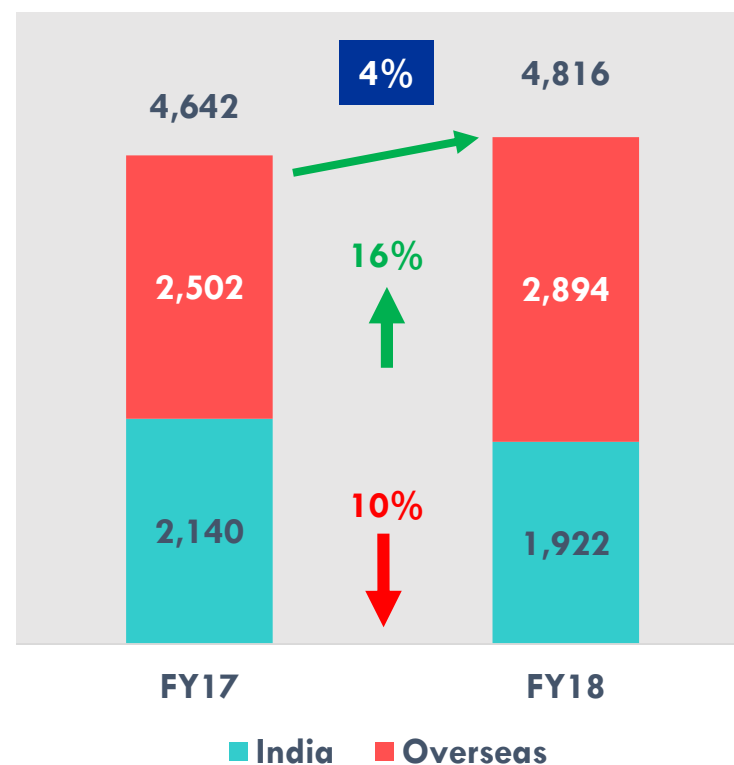
PERFORMANCE BY MARKET

₹ in million

REVENUE

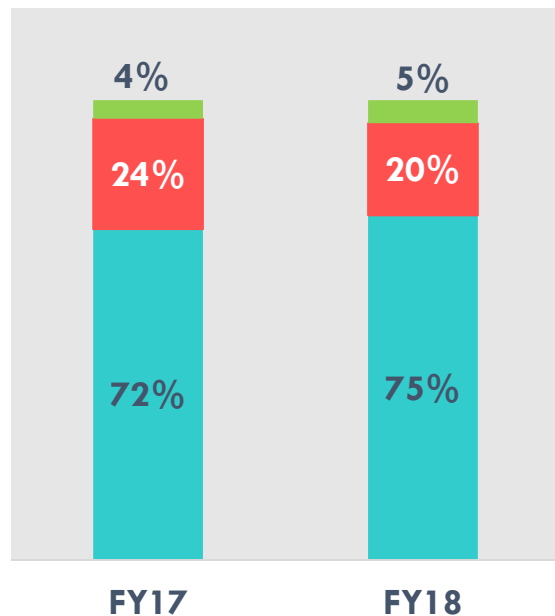


PAT



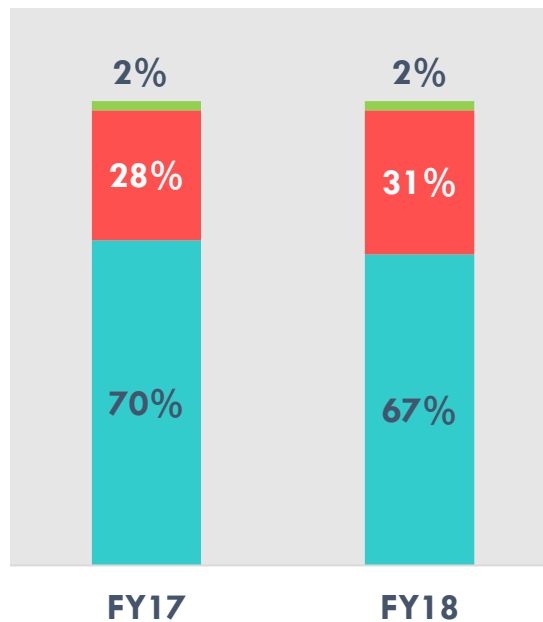
REVENUE BY VERTICAL

INDIA



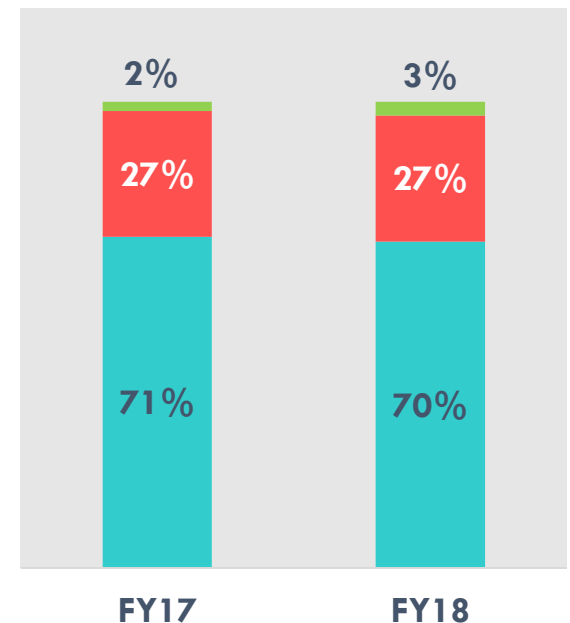
■ IT ■ Mobility ■ Services

OVERSEAS



■ IT ■ Mobility ■ Services

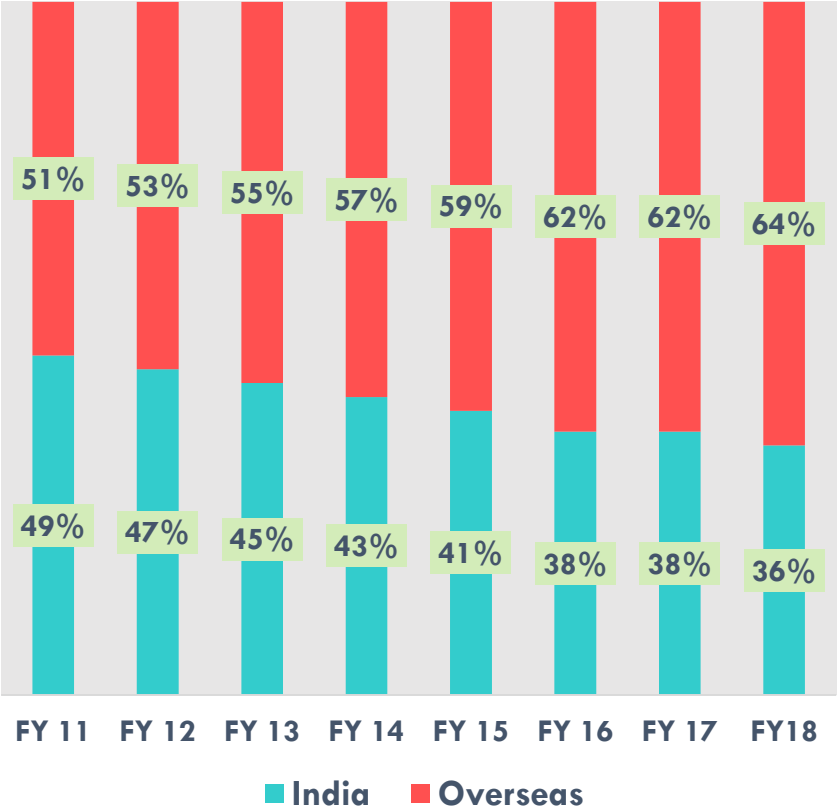
CONSOLIDATED



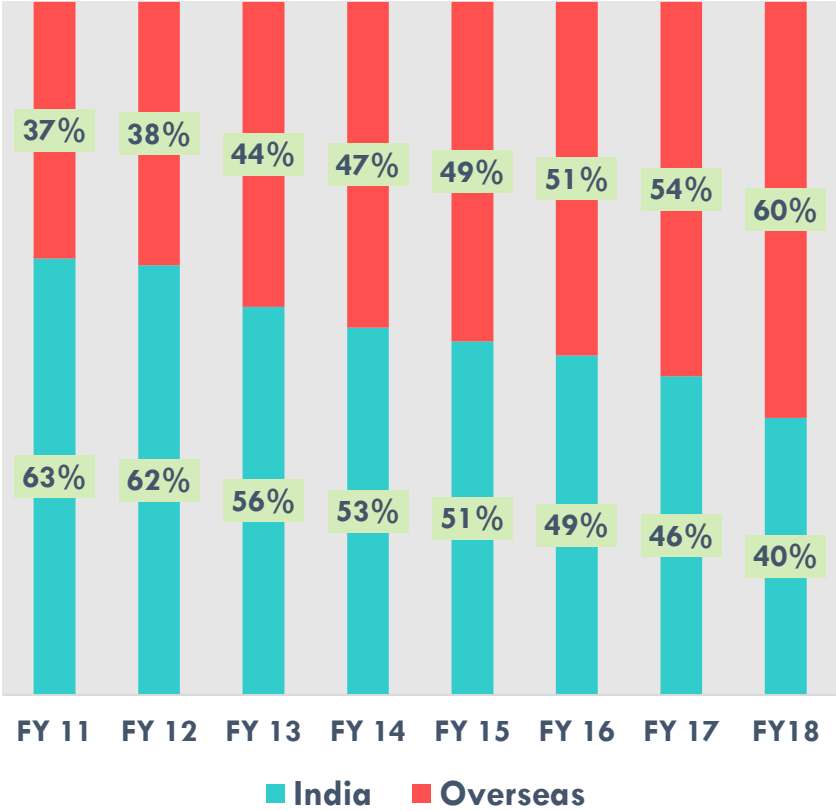
■ IT ■ Mobility ■ Services

GEOGRAPHICAL CONTRIBUTION

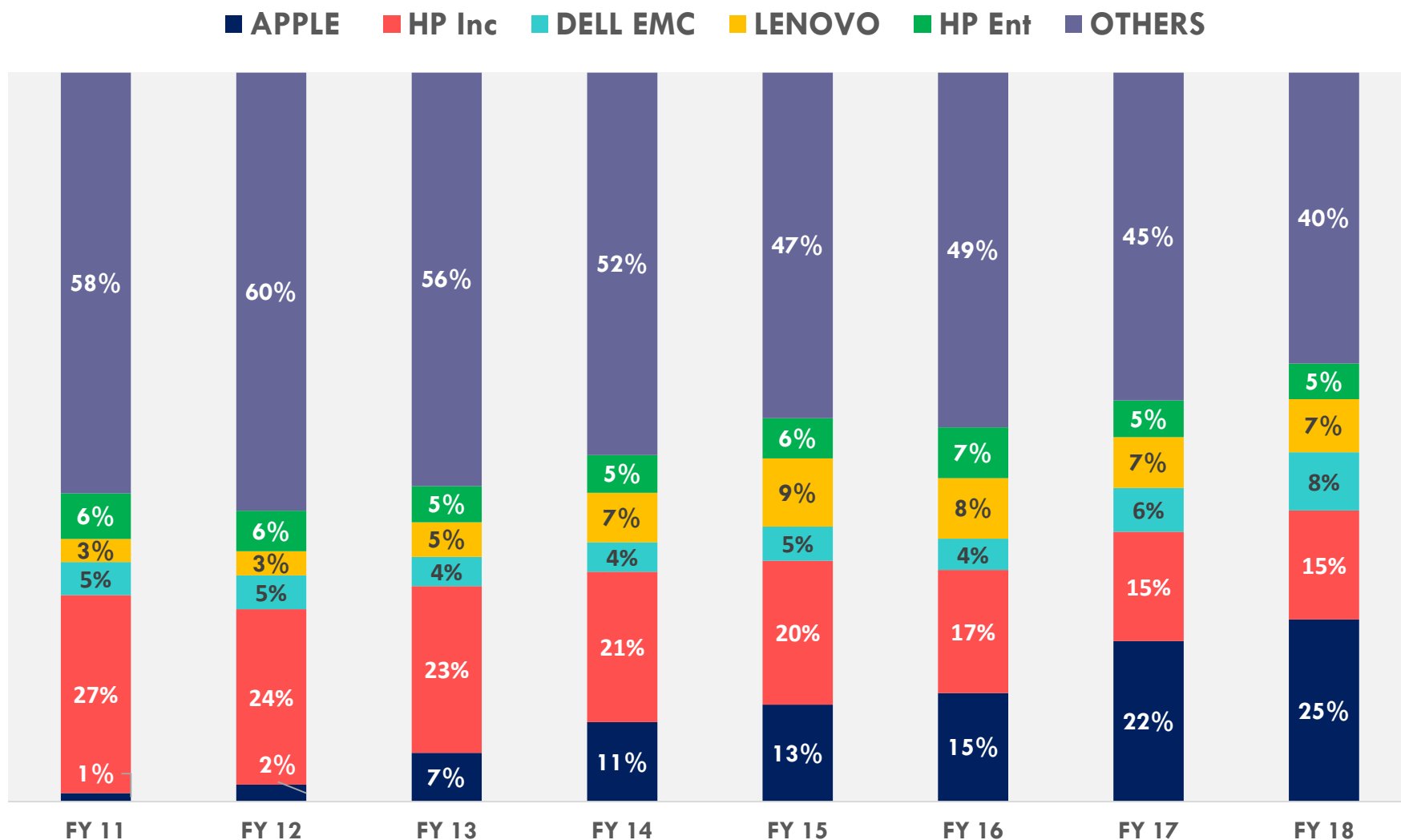
REVENUE



PAT

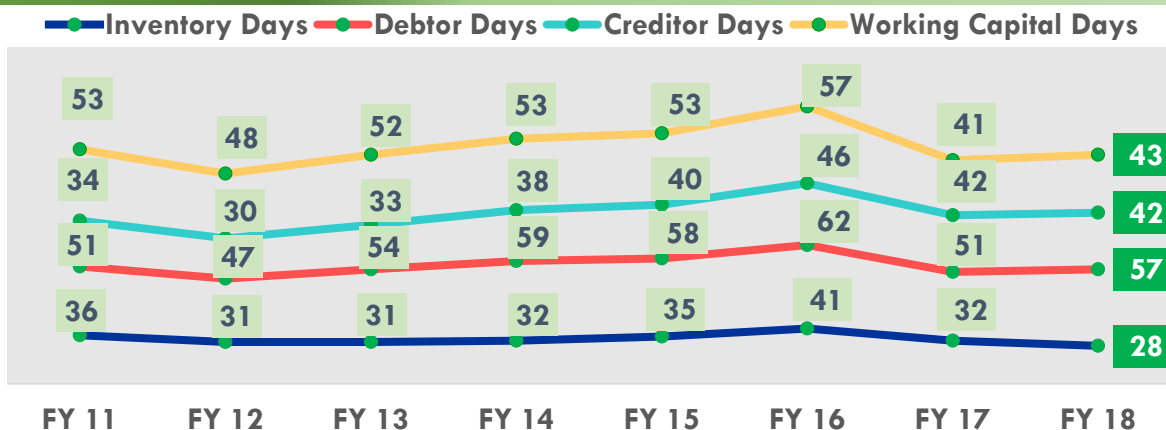


TOP FIVE VENDORS



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

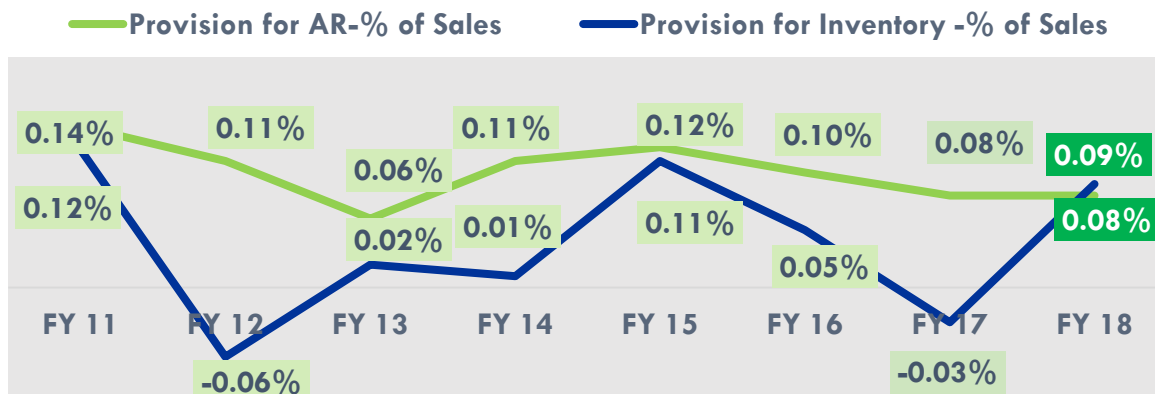
KEY OPERATING METRICS



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

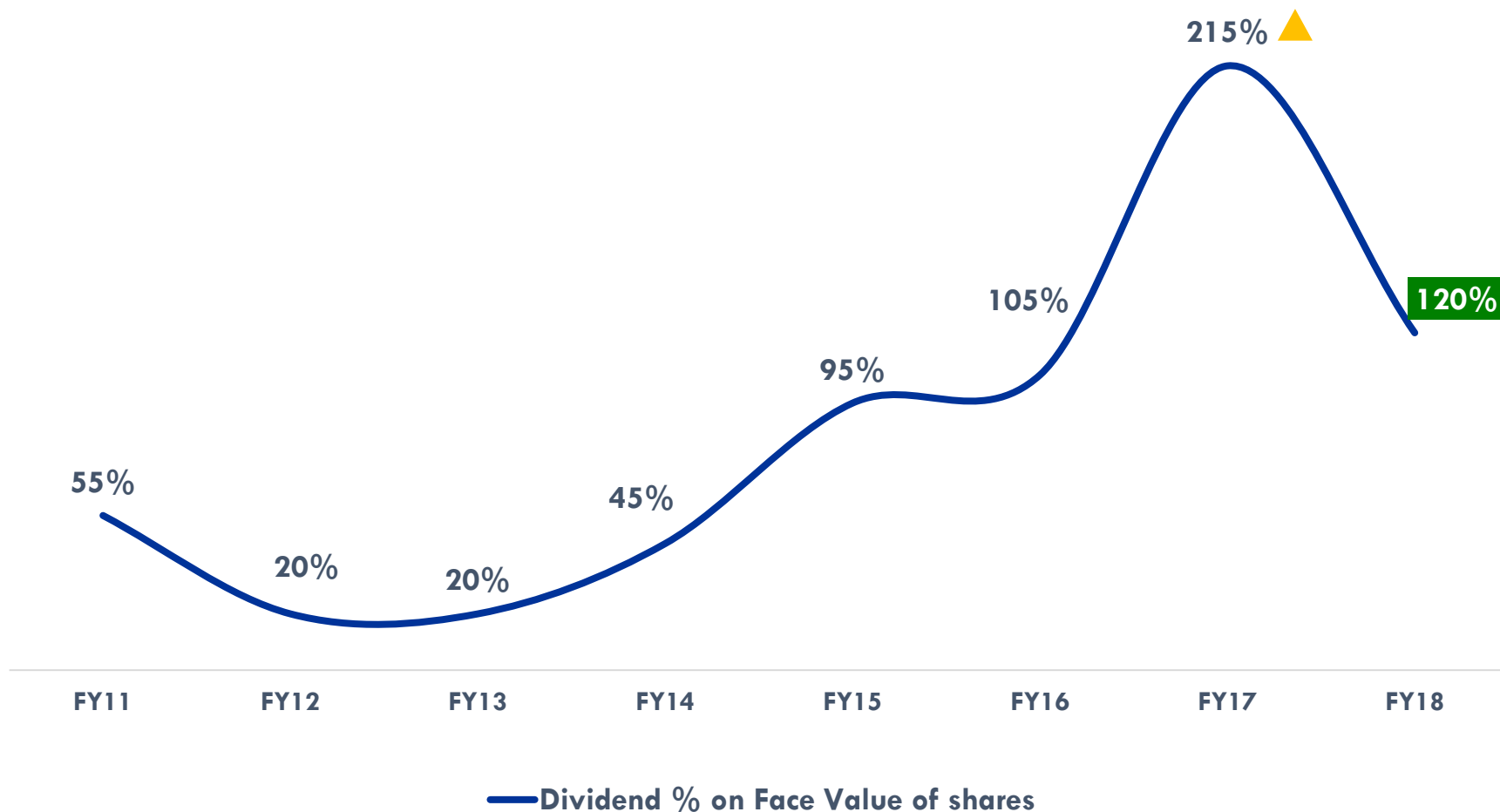
Particulars	FY18	FY17	FY16	FY15	FY14 [^]	FY 13	FY 12	FY 11*
Total Revenue	4,34,985	4,11,560	3,54,762	3,16,227	2,80,051	2,42,104	2,12,220	1,67,227
EBITDA	8,555	8,662	8,176	7,619	7,196	6,842	6,334	4,717
PAT	4,816	4,642	4,235	3,865	3,367	3,231	2,927	2,260
Networth	35,306	31,479	29,494	23,742	20,213	16,407	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.

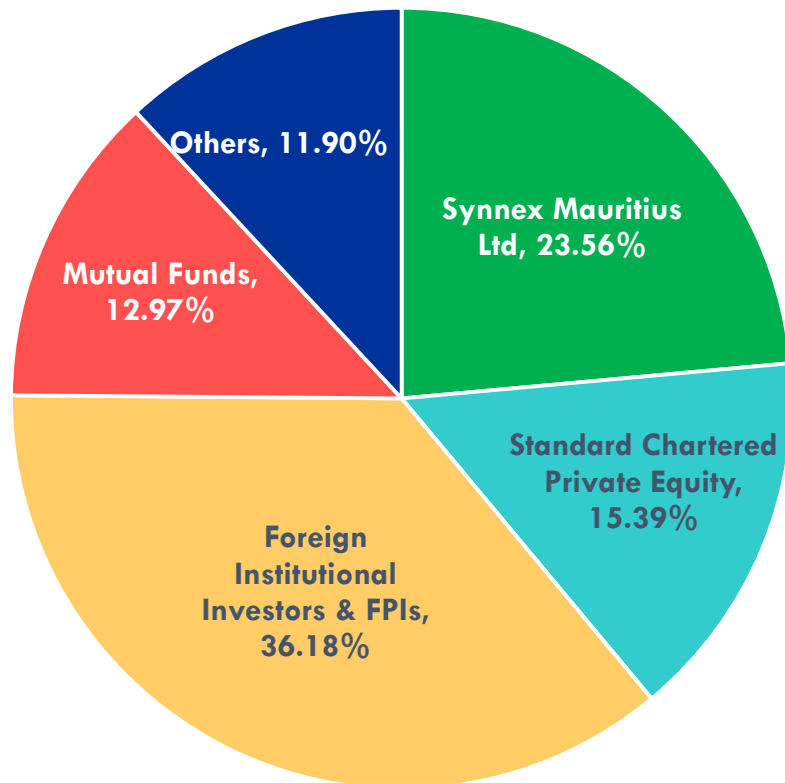
[^]For EPS calculation - weighted average number of equity shares have been considered. For EPS & Book Value Calculation the post split number of shares (From Rs.10/- to Rs.2/- per share) has been considered . EPS is for the period and not annualised.

DIVIDEND DISTRIBUTION

Dividend Payout : 20% on profits earned



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 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

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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