Redington
SEAMLESS PARTNERSHIPS

Registered & Corporate Office
Redington (India) Limited
Redington House, Centre Point,
Plot. No.11 (SP), Thiru.Vi.Ka Industrial Estate,
Guindy, Chennai- 600032. Tamil Nadu, INDIA
Tel : +91 44 4224 3353 Fax : +91 44 2225 3799
CIN : L52599TN1961PLC028758
www.redingtongroup.com

November 9, 2021

The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

Sub: Presentation to Investor/Analyst Meet

This is further to our announcement dated November 2, 2021 on the Analyst/Investors conference call on the unaudited financial results for the quarter and half year ended September 30, 2021 scheduled today.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Investor Presentations that will be shared with the Analysts/Investors.

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 www.redingtongroup.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

Q2FY22 Earnings Presentation

Sep 2021

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.

Financial Highlights

- **Q2FY22** 11% 47% Q 73%
  - **India** 30% 65% Q 85%
  - **Overseas** 0.4% 36% Q 65%
- **H1FY22** 17% 52% Q 105%
  - **India** 41% 76% Q 154%
  - **Overseas** 5% 38% Q 81%
- **Key Metrics**
  - positive FCF Rs. 10,583mn Rs.7,415mn
  - WC days 7 days 8 days
  - ROCE 74.6% ROE 23.8%
  - Gross Debt to Equity 0.07x Net Debt to Equity 0.69x)

Financial Highlights

INDIA BUSINESS

-
  - 30% 82% Q 107%
  - IT segment 33% YoY 21% Yoy
  - WC days 3 days
  - FCF Rs. 9,852mn
  - ROCE 71.5%

ProConnect India (PCS)

- Q 16% YoY Q 13% YoY Q 36% YoY
- Q EBITDA margin of 11%

Financial Highlights

OVERSEAS BUSINESS

-
  - 0.4% YoY Q
    -
    - 10% YoY
    -
  - WC days 11 days
  - FCF Rs. 731 mn
  - ROCE 77.0%

Turkey Update

- 17% YoY 19% YoY Q 85% YoY

Redington

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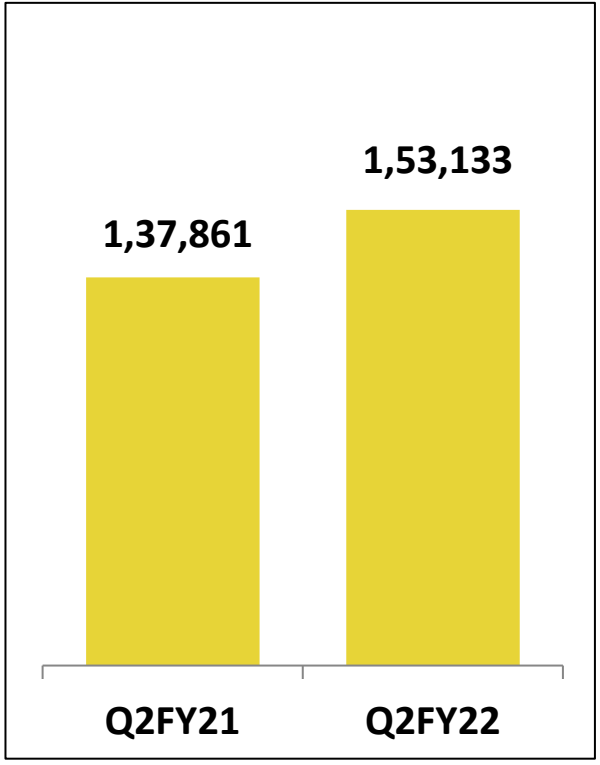
Q2FY22 Highlights

Q2FY22 Redington Global Performance

₹ in mn

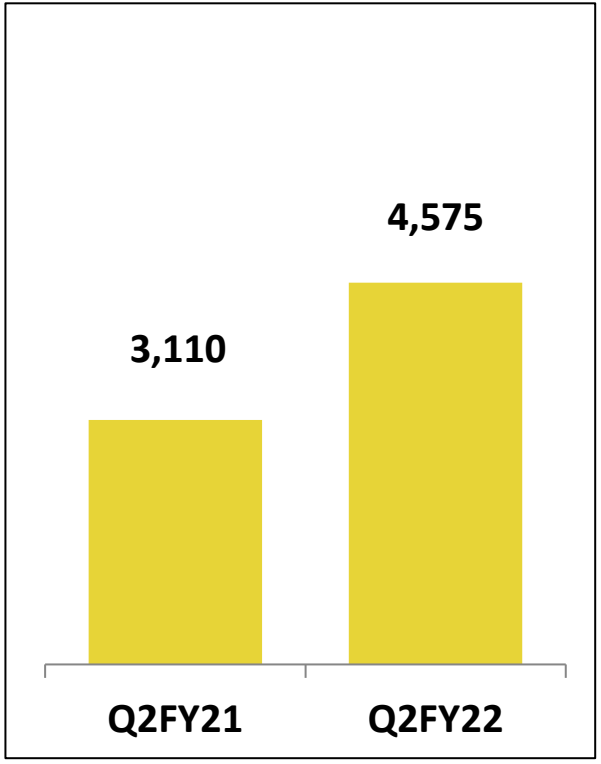
REVENUE

11%



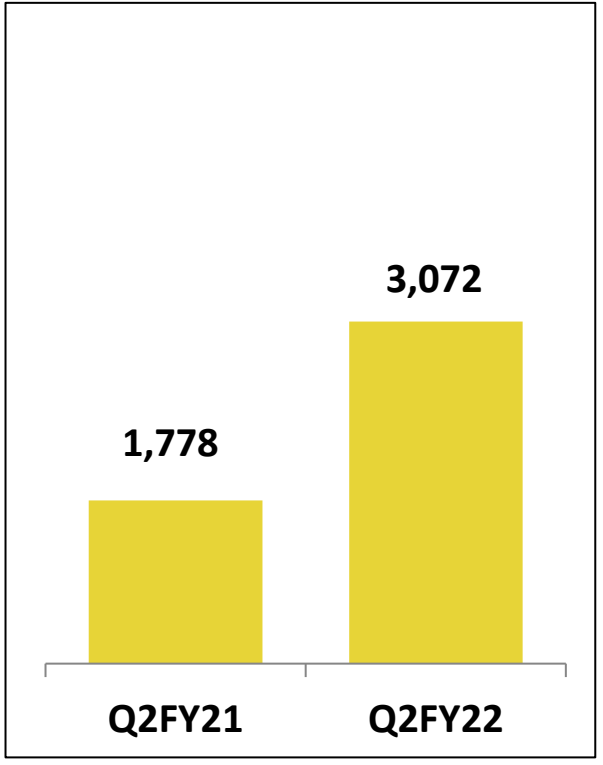
EBITDA

47%



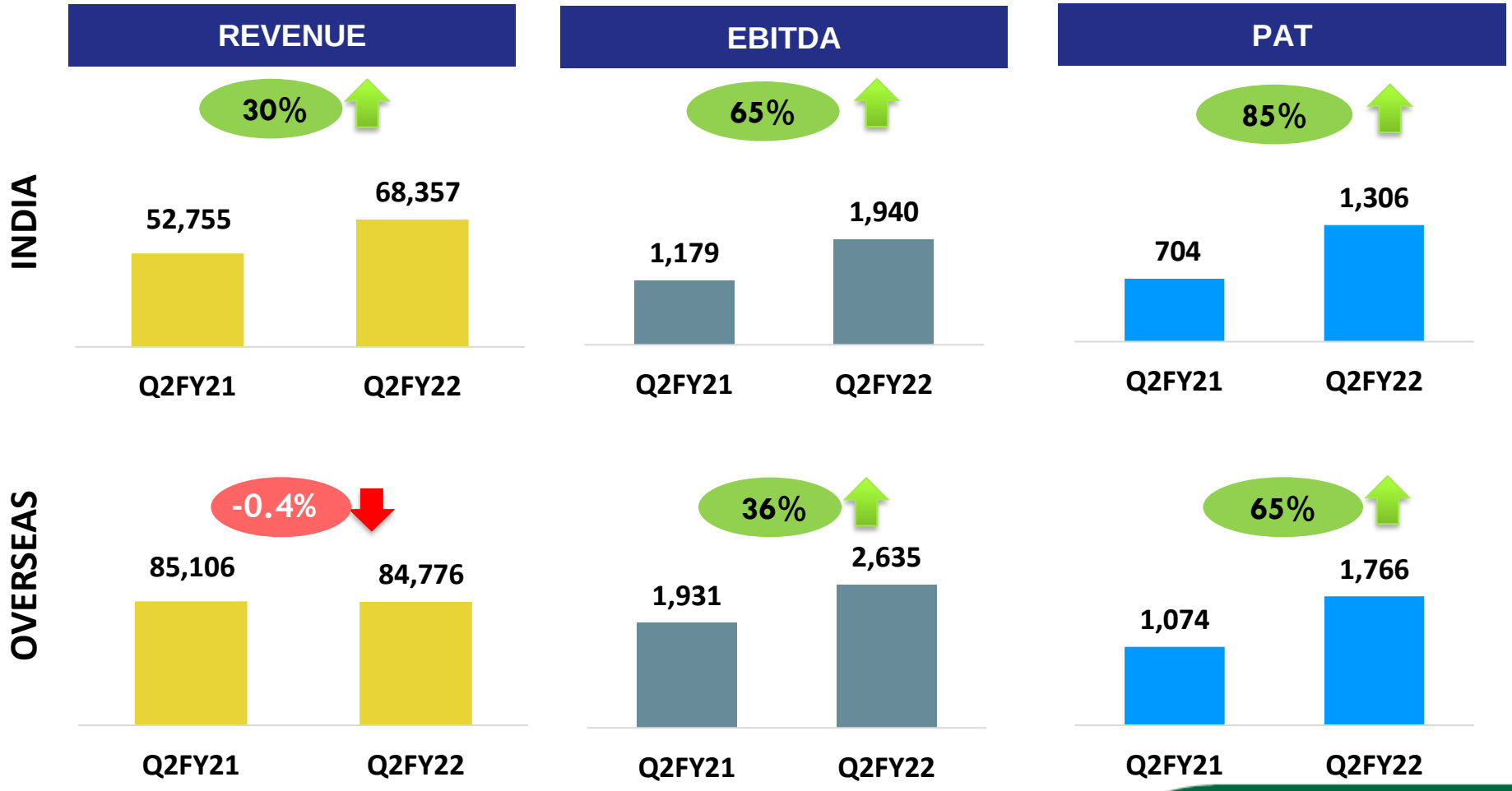
PAT

73%

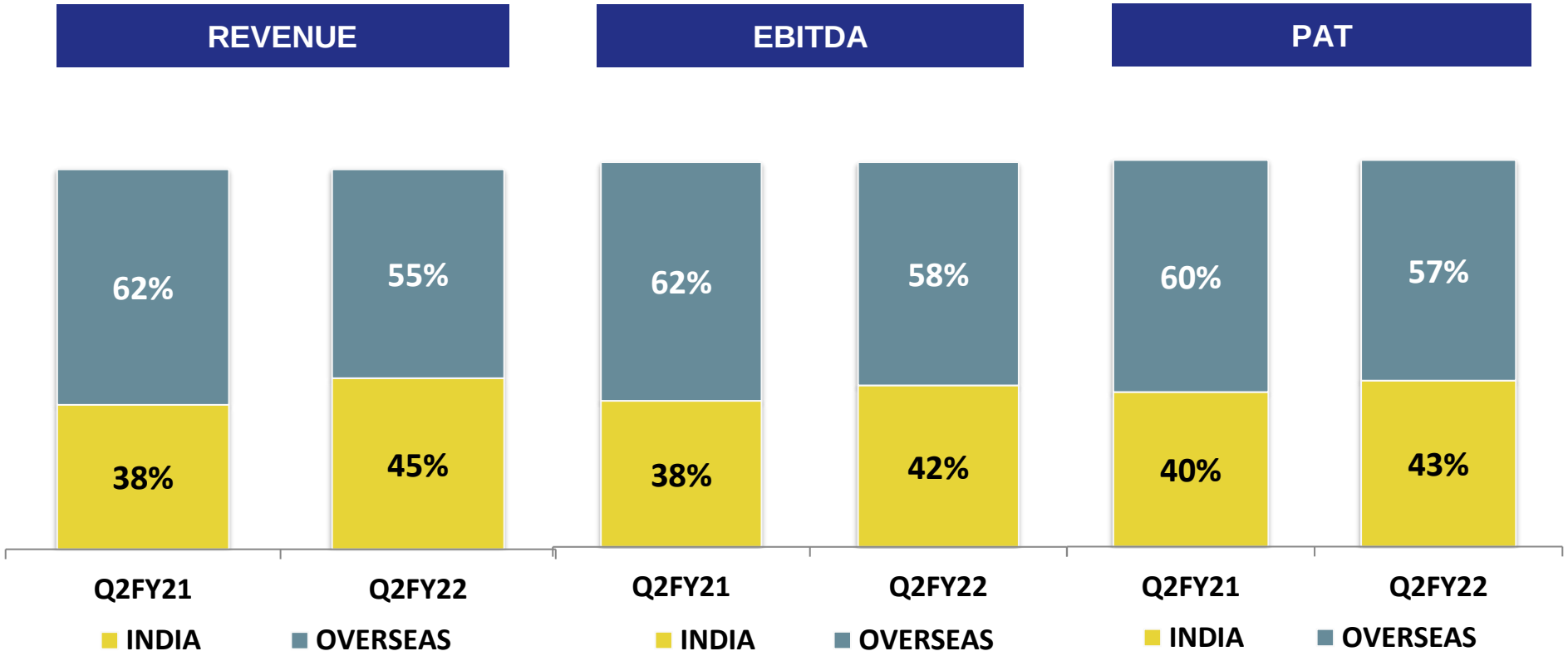


Q2FY22 Performance by Market

₹ in mn

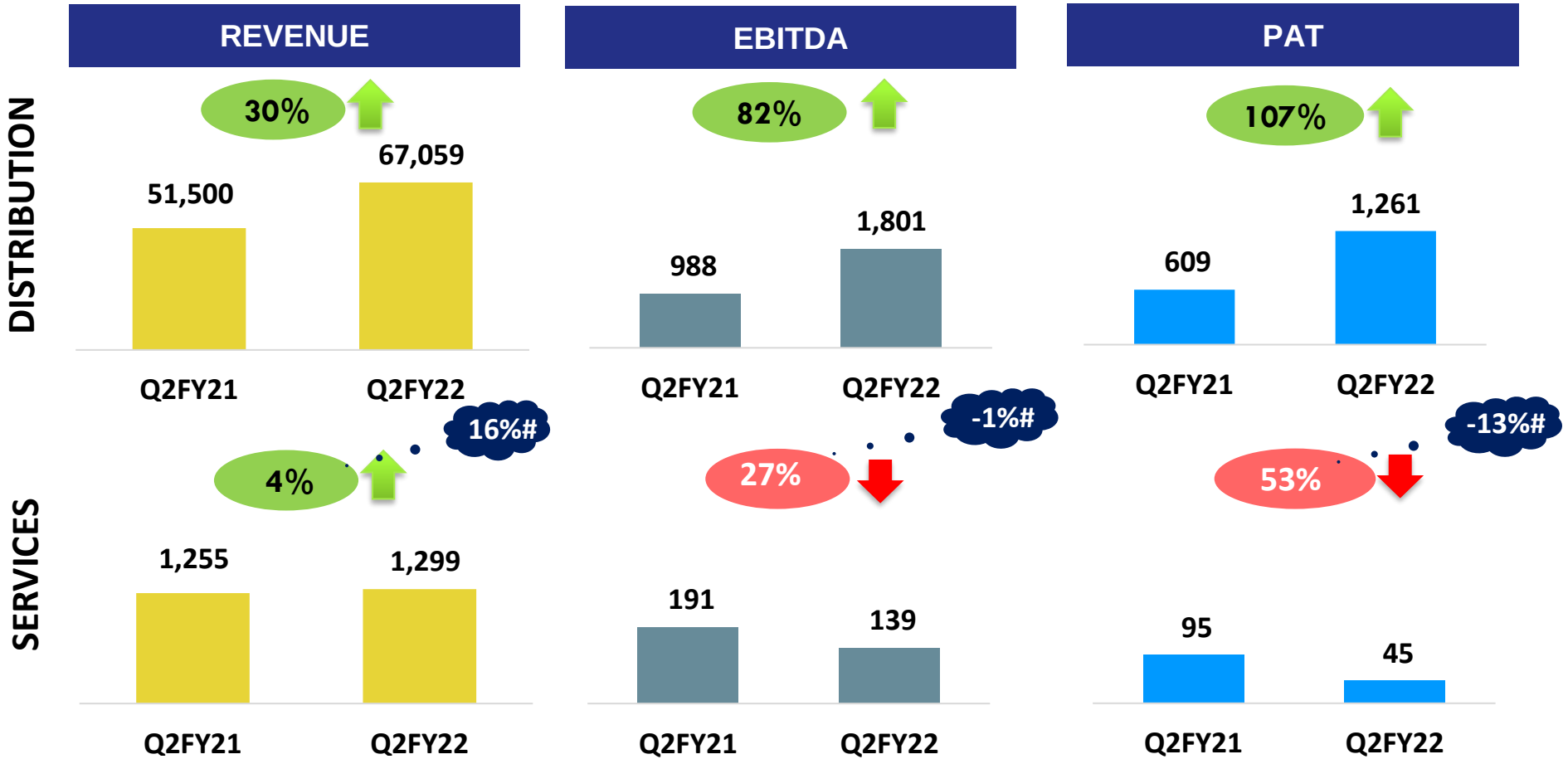


Q2FY22 Contribution by Market



Q2FY22 India Performance

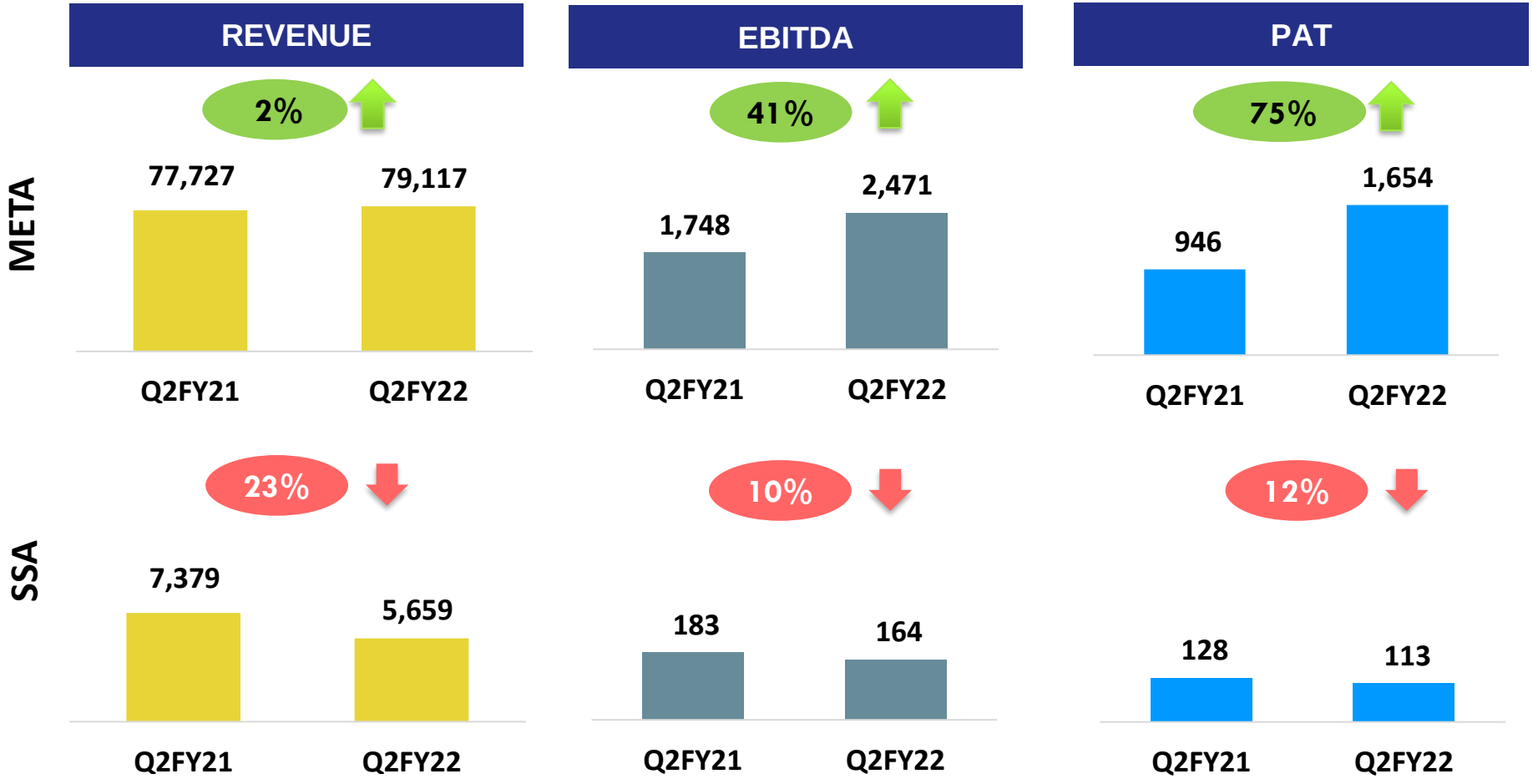
₹ in mn



#Services excluding Ensure (divested in Q1FY21)

Q2FY22 Overseas Performance

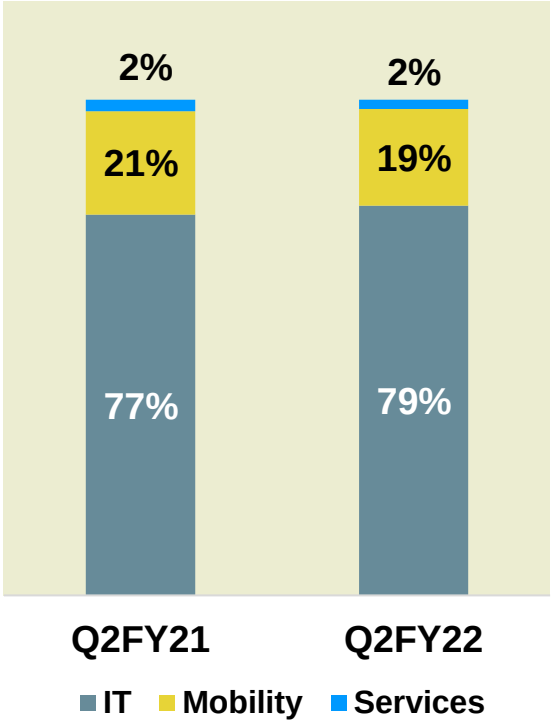
₹ in mn



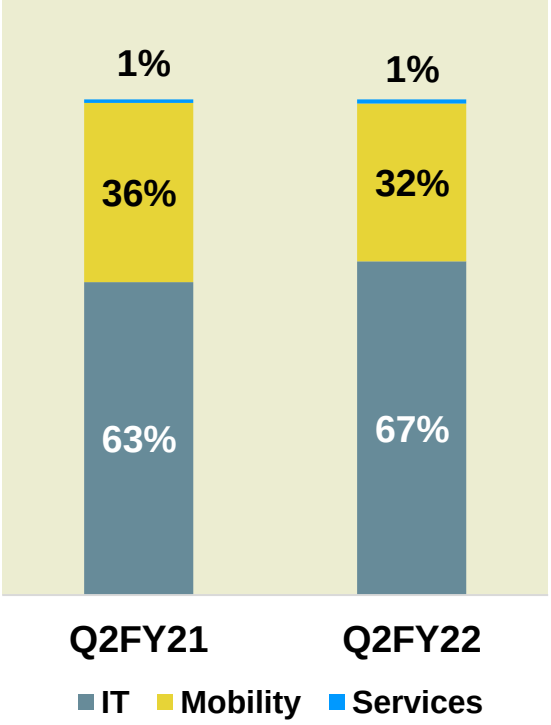
Note: Overseas performance in c/c terms – Revenue 0.3%; EBITDA 38% ; PAT 66%

Q2FY22 Revenue Performance by Verticals

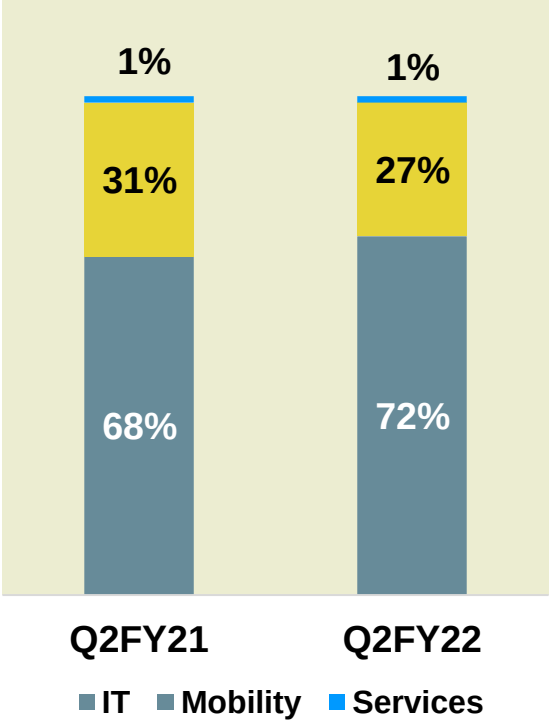
INDIA



OVERSEAS



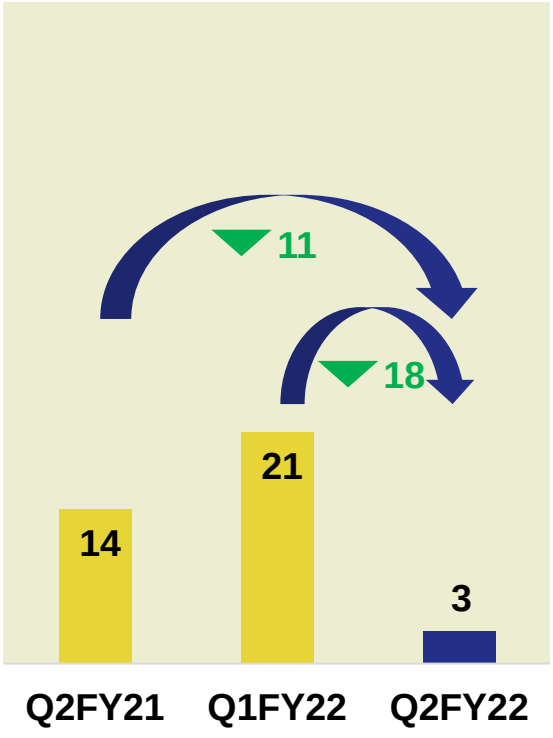
GLOBAL



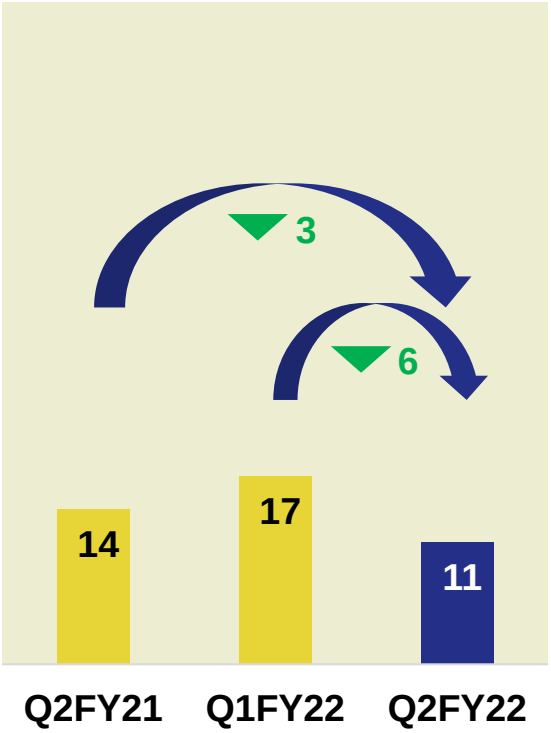
Note: Services includes Ensure India figures in Q2FY21

Q2FY22 Working Capital Days

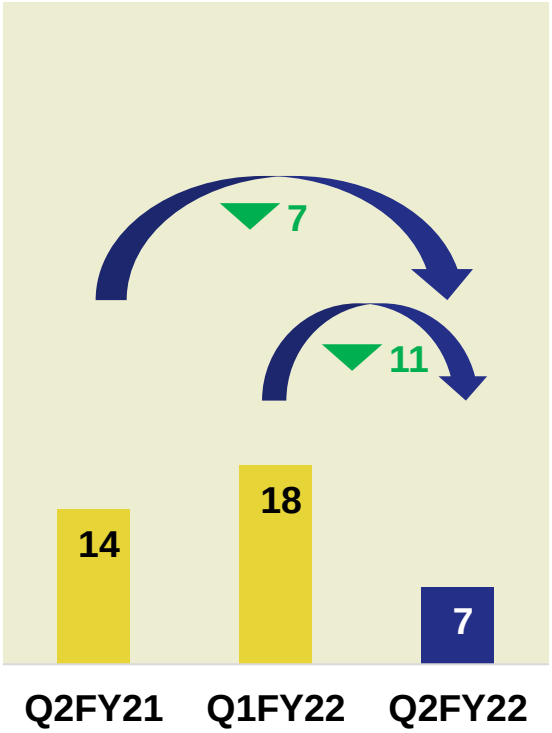
INDIA



OVERSEAS



GLOBAL

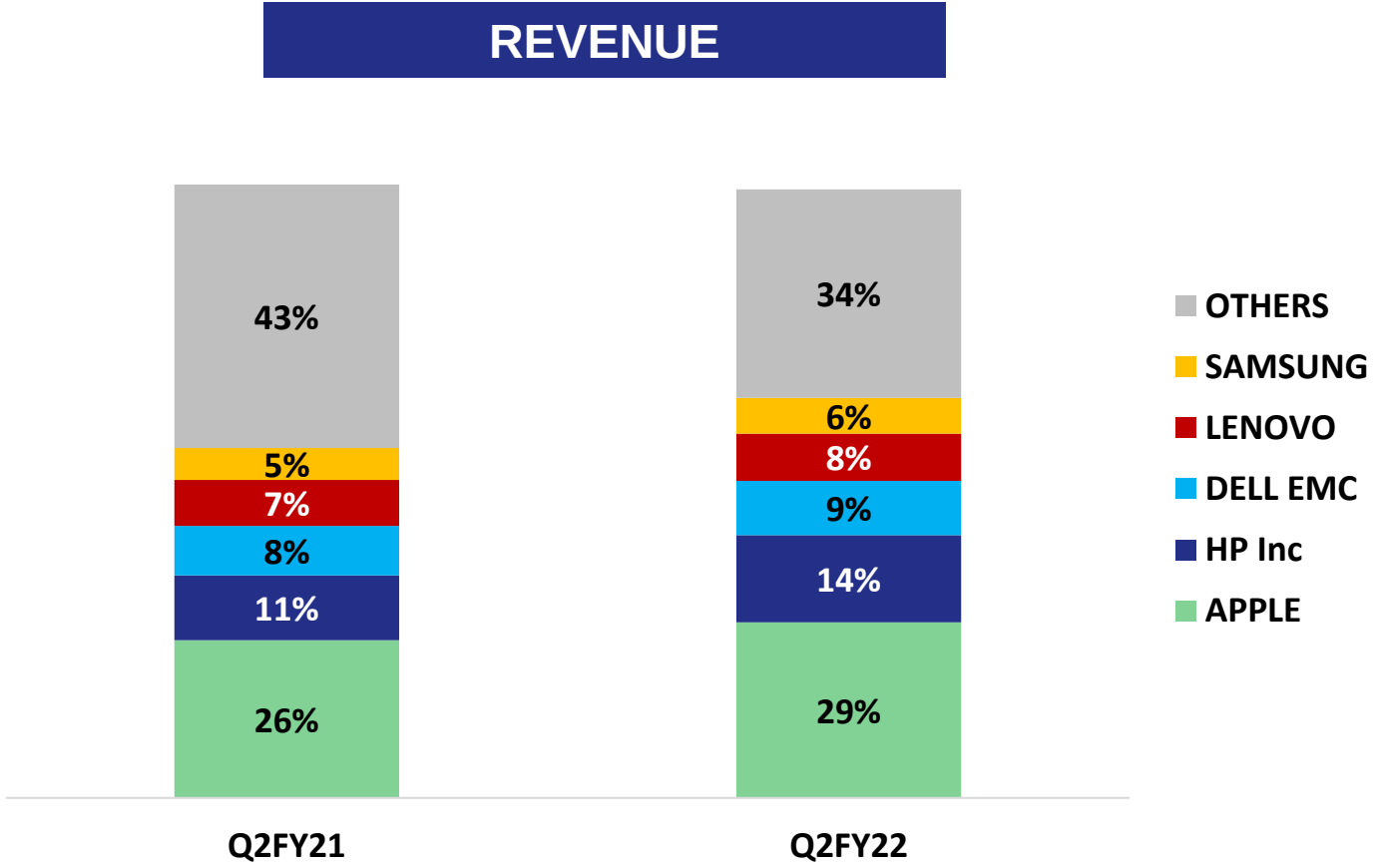


Q2FY22 Free Cash Flow Statement

₹ in mn

Particulars	Q2FY21	Q1FY22	Q2FY22
Profit Before Taxation	**2,412**	**3,014**	**3,908**
Non-cash items	465	511	**372**
Outflow of Finance Cost	171	183	**217**
Changes in Working Capital	(224)	(5,901)	**12,563**
Direct Tax Paid	(645)	(667)	**(857)**
Net Cash Flow from Operations	**2,179**	**(2,861)**	**16,203**
Capex	(118)	(90)	**(916)**
Dividend	-	(74)	**(4,531)**
Outflow of Finance Cost	(241)	(143)	**(173)**
Free Cashflow	**1,820**	**(3,167)**	**10,583**

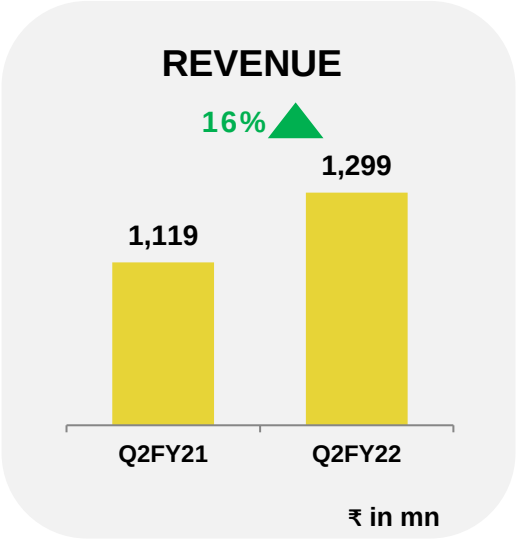
Q2FY22 Top 5 Vendors

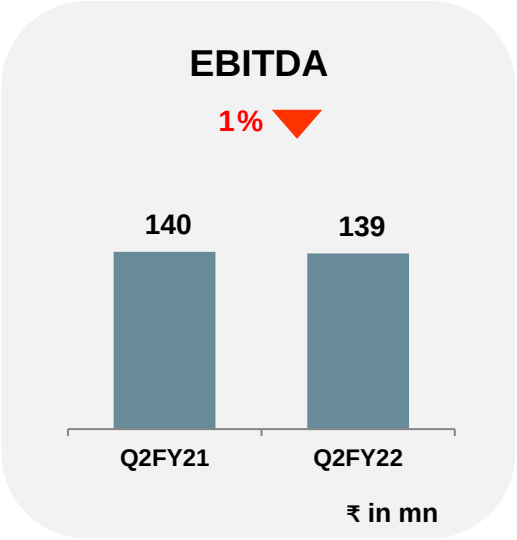


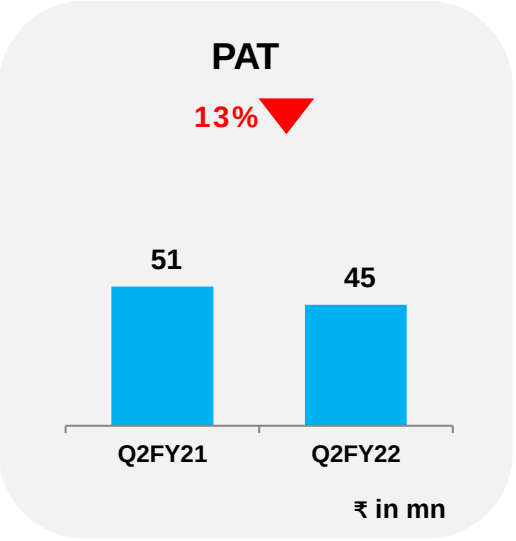
Q2FY22 ProConnect India

- PCS registered growth across all metrics with revenue growth of 16% YoY
- PCS registered EBITDA margin of 11% for the quarter

ProConnect Integrated Logistics
a Redington company







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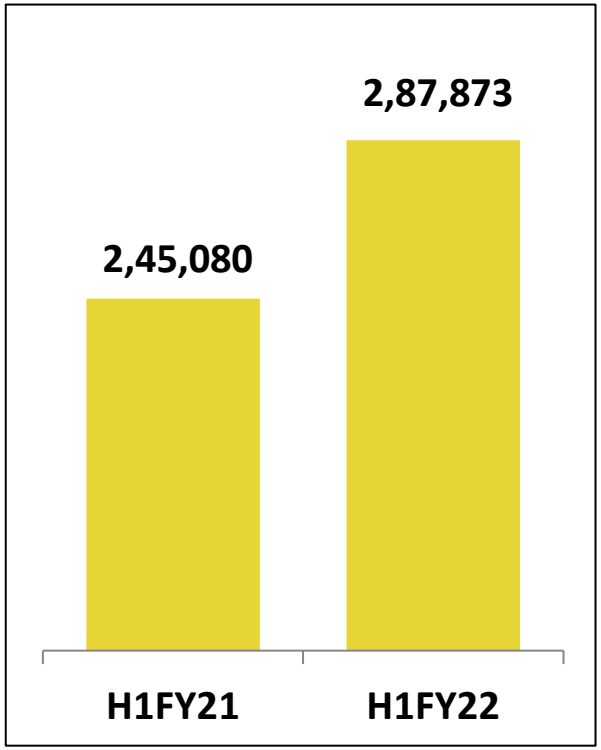
H1FY22 Performance

H1FY22 Redington Global Performance

₹ in million

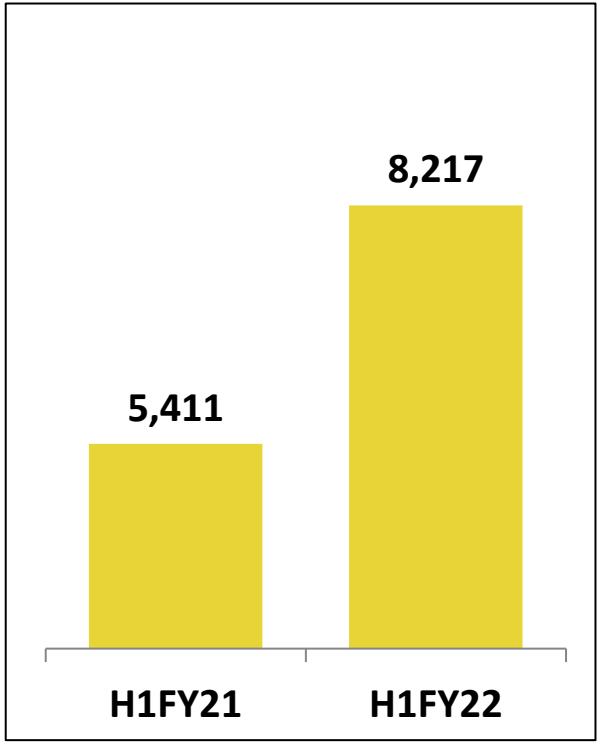
REVENUE

17%



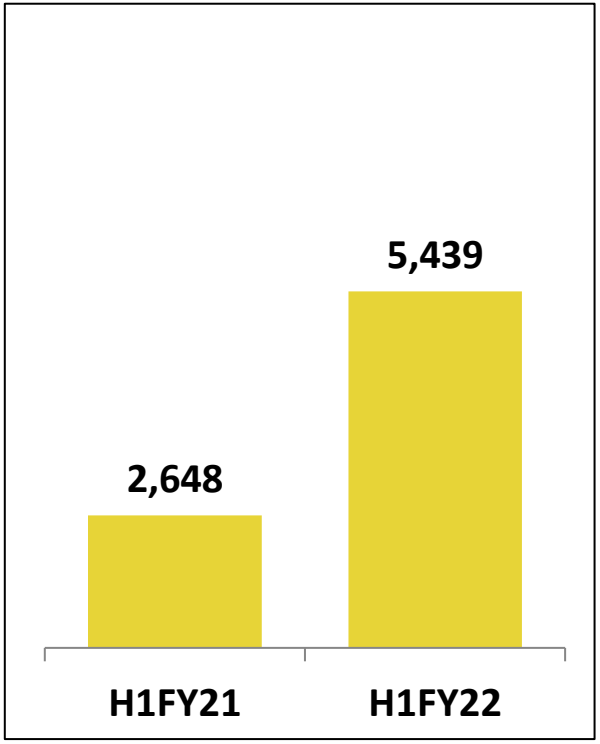
EBITDA

52%



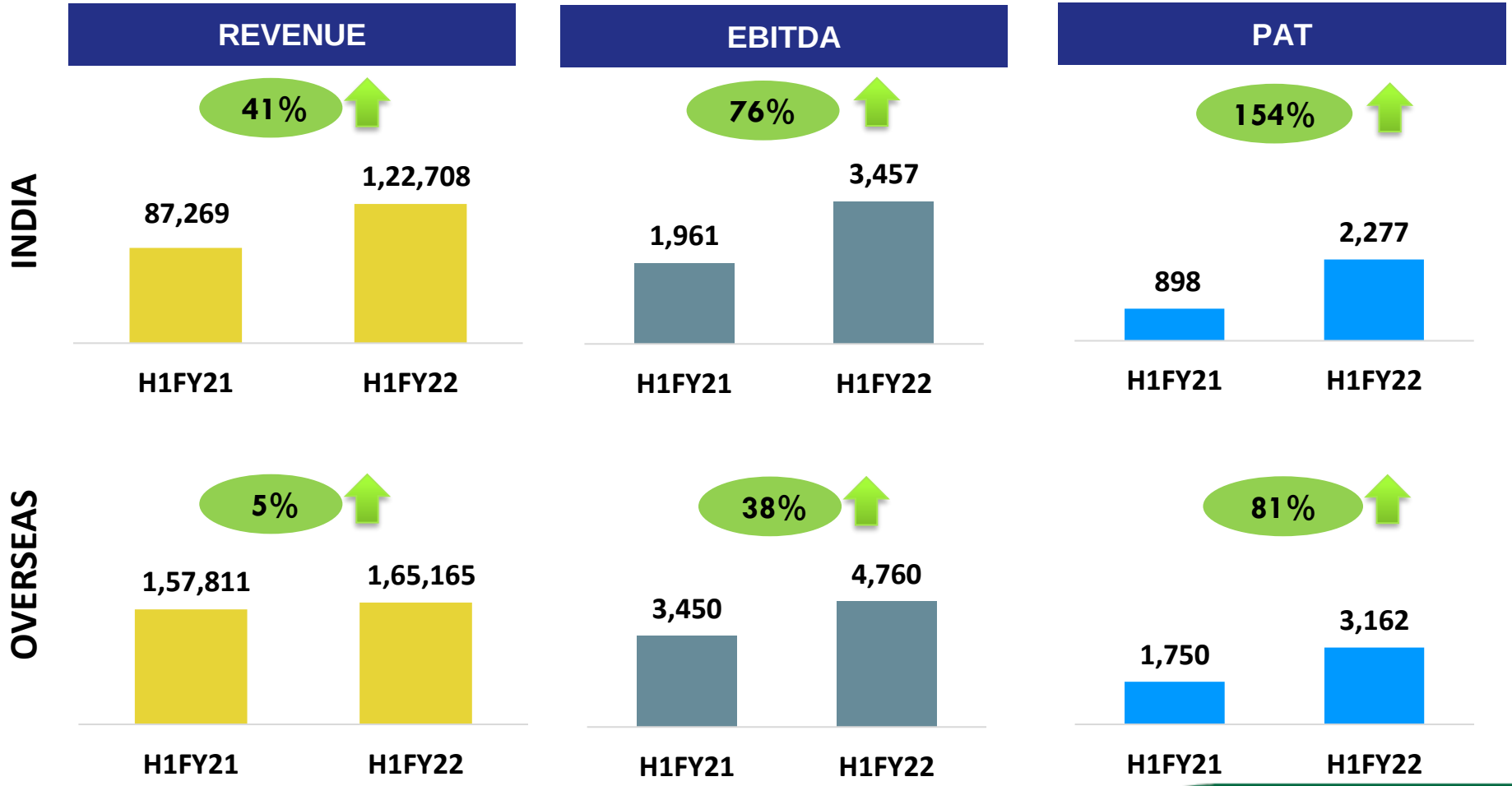
PAT

105%

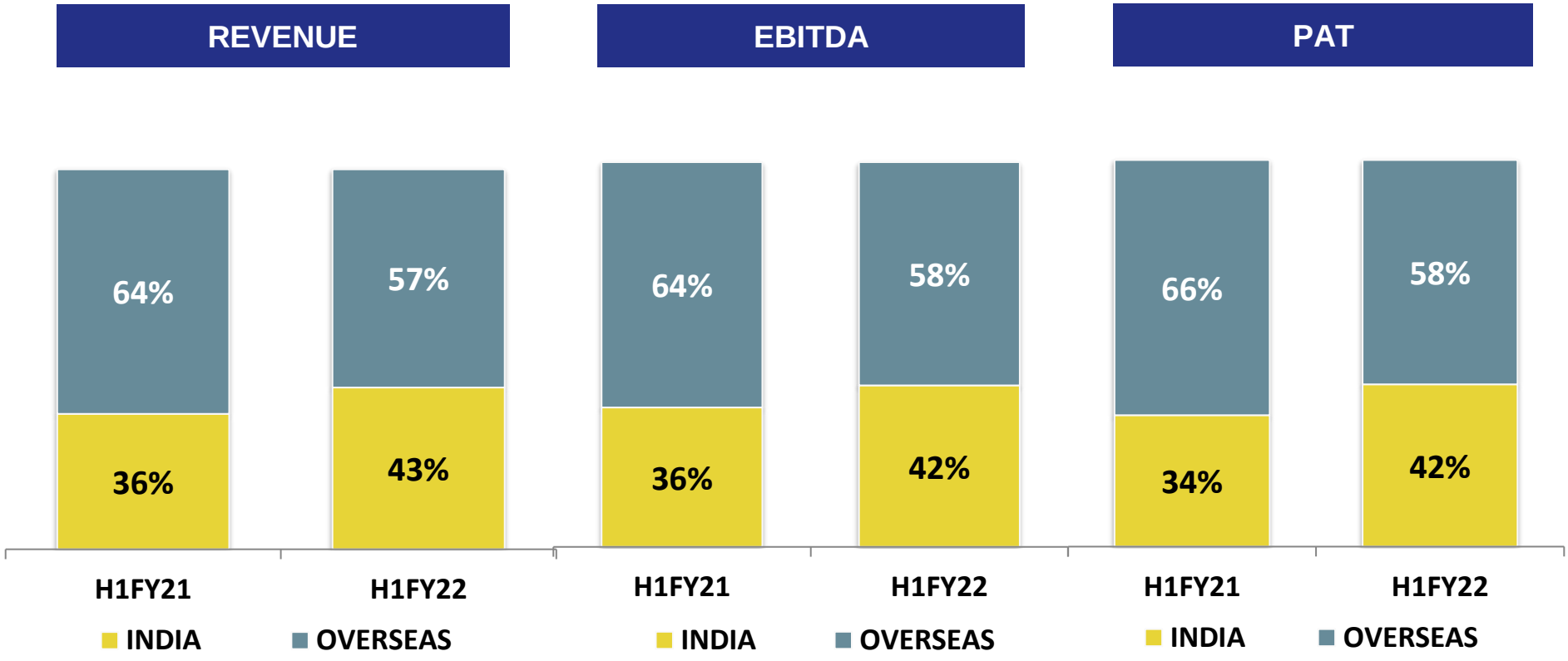


H1FY22 Performance by Market

₹ in mn

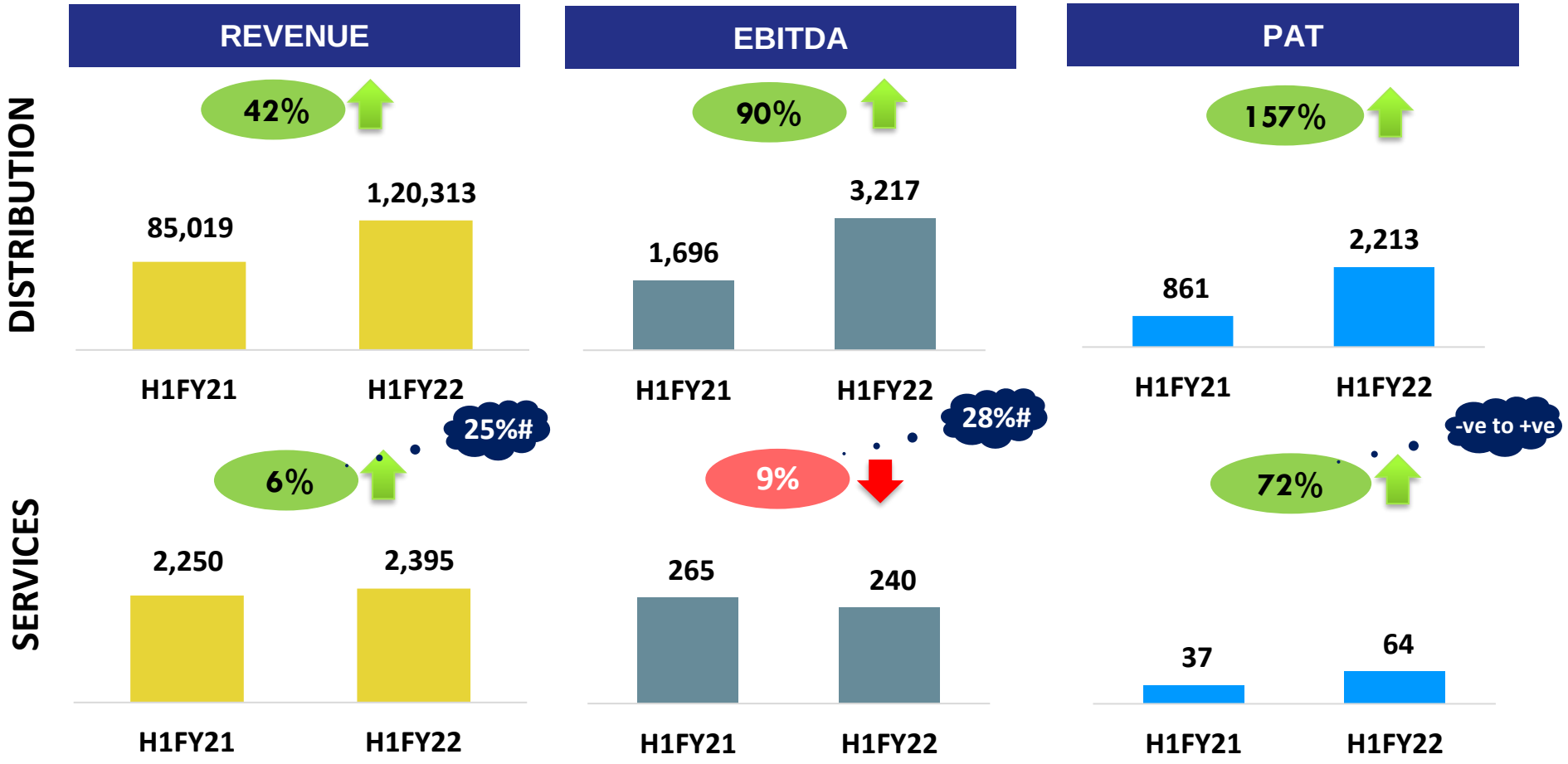


H1FY22 Contribution by Market



H1FY22 India Performance

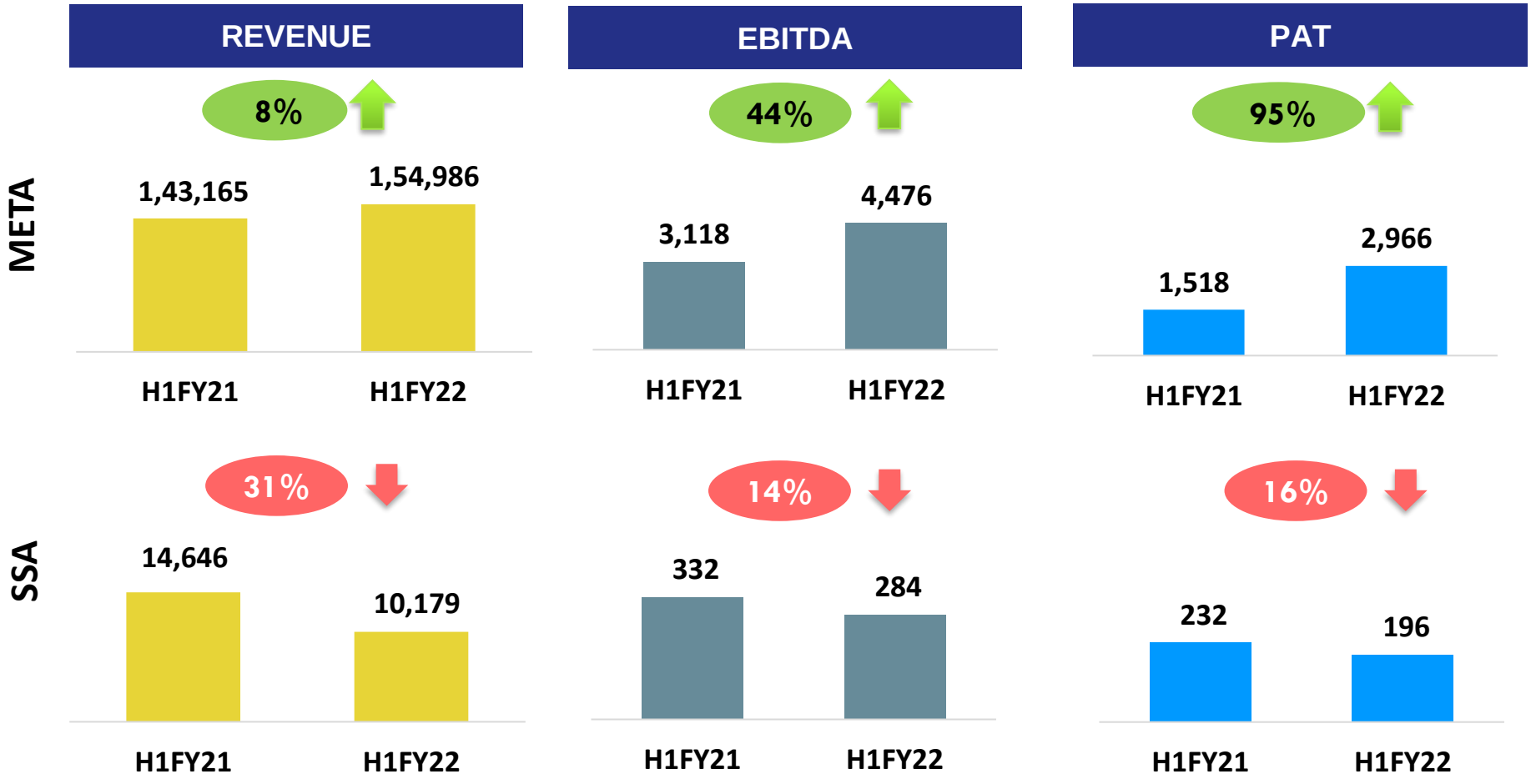
₹ in mn



#Services excluding Ensure (divested in Q1FY21)

H1FY22 Overseas Performance

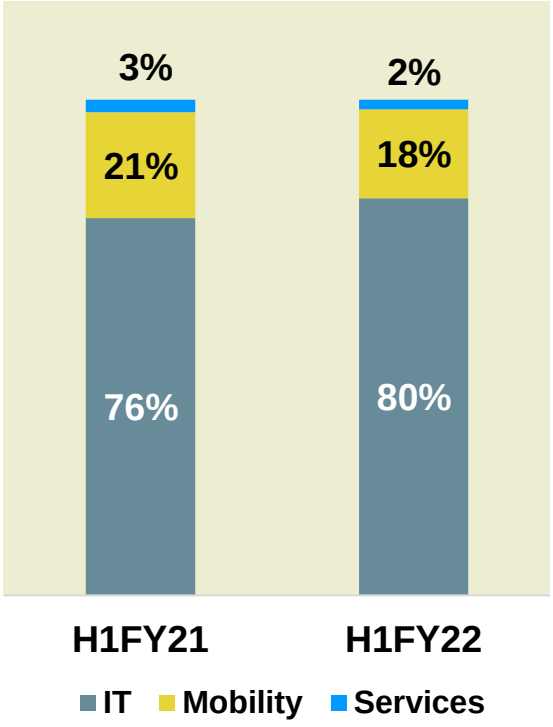
₹ in mn



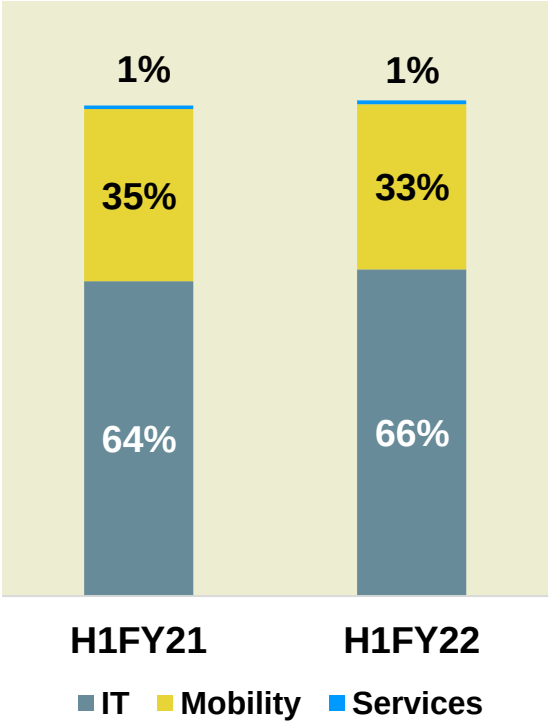
Note: Overseas performance in c/c terms – Revenue 6%; EBITDA 40% ; PAT 83%

H1FY22 Revenue Performance by Verticals

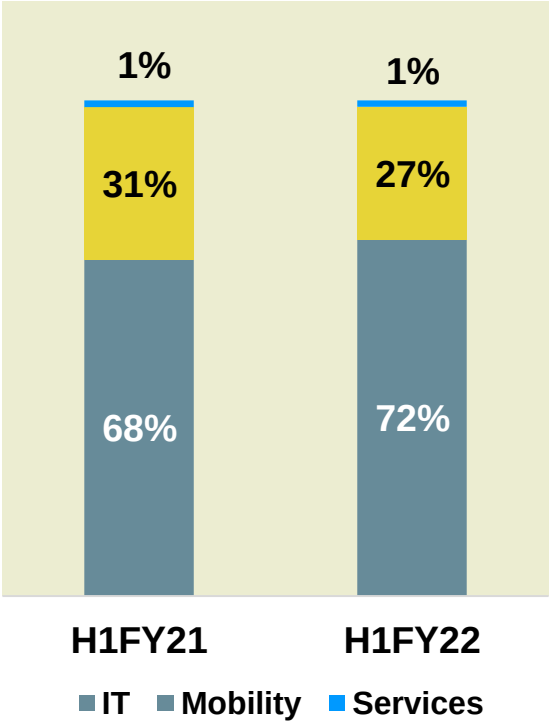
INDIA



OVERSEAS



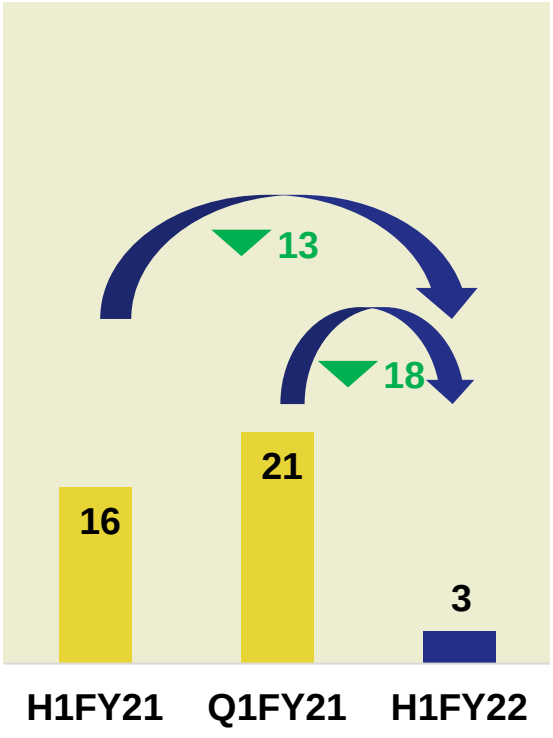
GLOBAL



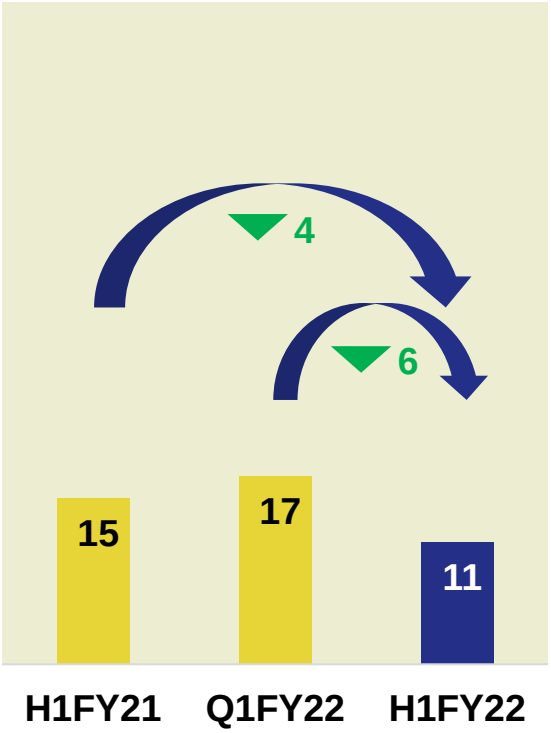
Note: Services includes Ensure India figures in Q2FY21

H1FY22 Working Capital Days

INDIA



OVERSEAS



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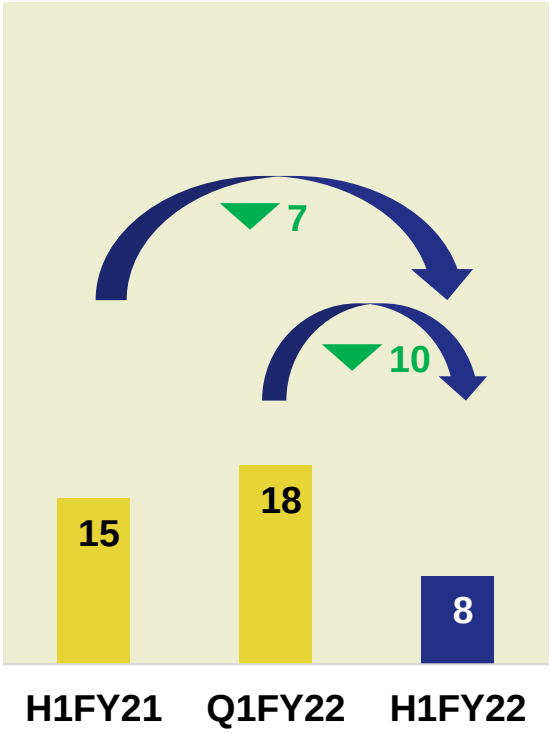


H1FY22 Free Cash Flow Statement

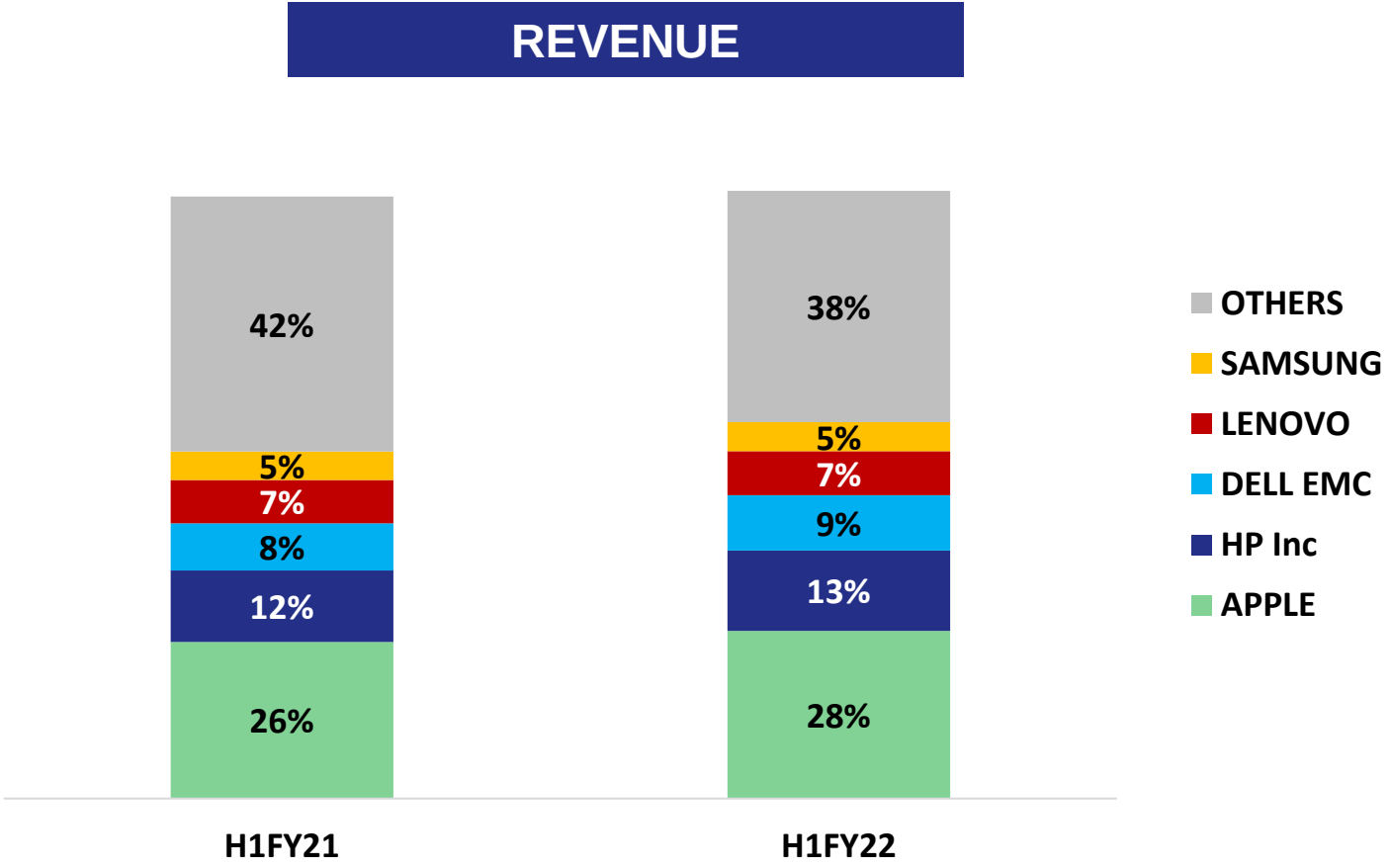
₹ in mn

Particulars	H1FY21	Q1FY22	H1FY22
Profit Before Taxation	**3,717**	**3,014**	**6,921**
Non-cash items	891	511	**883**
Outflow of Finance Cost	595	183	**400**
Changes in Working Capital	21,834	(5,901)	**6,662**
Direct Tax Paid	(932)	(667)	**(1,524)**
Net Cash Flow from Operations	**26,105**	**(2,861)**	**13,342**
Capex	(257)	(90)	**(1,006)**
Dividend	-	(74)	**(4,605)**
Outflow of Finance Cost	(704)	(143)	**(316)**
Free Cashflow	**25,144**	**(3,167)**	**7,415**

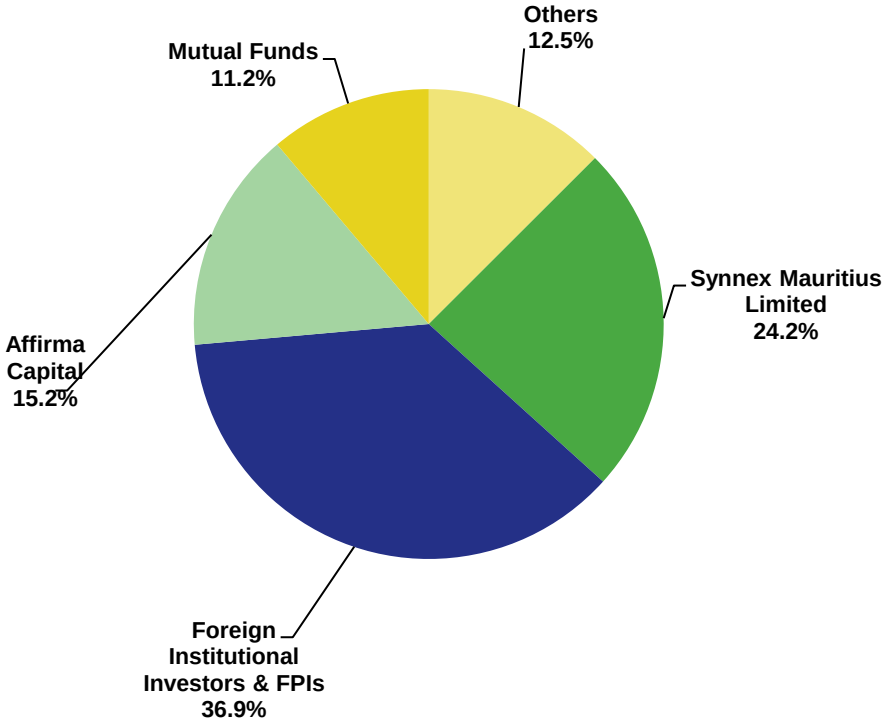
Balance Sheet

₹ in million

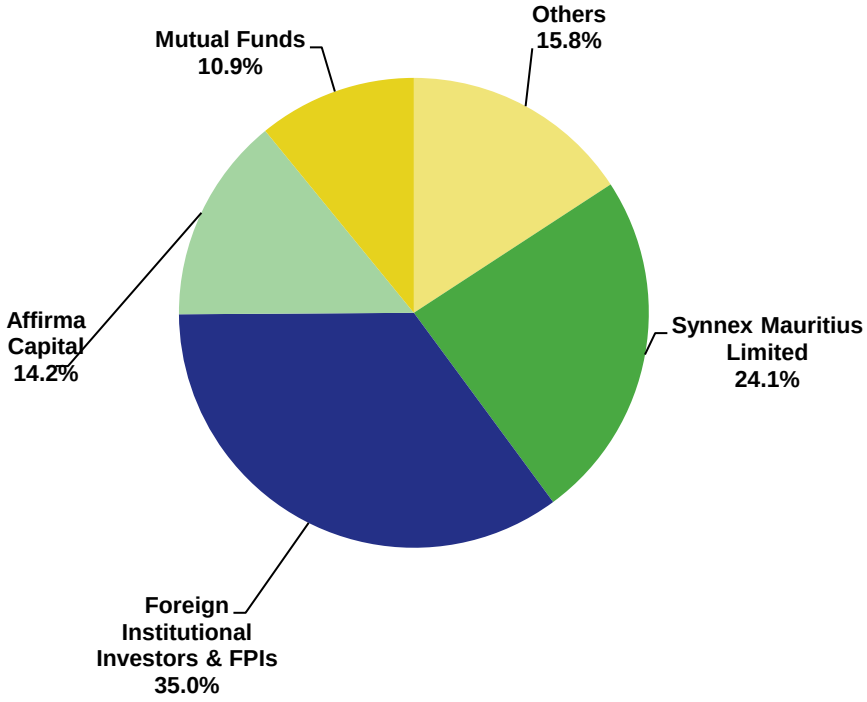
H1FY22 Top 5 Vendors



Shareholding Pattern



Jun-2021



Sep-2021

Redington
SEAMLESS PARTNERSHIPS

Investor Contacts

Q

https://www.redingtongroup.com

sowmiya.manickam@redington.co.in

CIN - Q

Redington

SEAMLESS PARTNERSHIPS

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THE USE BY REDINGTON (INDIA) LTD OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF REDINGTON (INDIA) LIMITED BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI

- An Emerging Markets Multinational with presence across 37 markets
- Distributor → Entire gamut of IT products, Smartphones, Non-tech products, etc
- Service & Solutions → Enterprise professional services, Cloud Managed Services, Logistics Services, Support Services, 3D Printing services

- Over 245+ brands associations and servicing 35,900+channel partners
- 4,099+ Redingtonians creating a culture of inclusion, creativity, and innovation

- SEBI status - Listed entity with no promoter
- Independent Director as the Chairman since listing
- Executive Leadership team with minimum of 15+ yrs of experience
- In July 2021, Redington (India) Ltd received a rating of BBB rating in the MSCI ESG Ratings assessment*

- $7.7bn+ company with strong double digit 14 year CAGR
- Average ROE range of ~16-18% and ROCE of ~18-20%

*MSCI Disclaimer in Slide 2

A leading distributor of consumer & commercial PCs, desktops, laptops, iPads and MacBooks

Rich experience in distributing printers & related consumables and accessories

Distributors of wide assortment of smartphones

Solutions ranging from basic switching or routing to software-defined networking

Software solutions spanning across business productivity software to software used for specific business verticals

In-house certified experts who help channel partners build the optimal data strategy for their customers

Enabling Licensing & Subscription services for Autodesk, Microsoft, etc

One-stop solution for channel partner looking for enterprise security solutions

Clould Management Platform enabled, S.M.A.R.T. Cloud Adoption Framework

3PL services through Wholly Owned Subsidiary, ProConnect, offering Warehousing, Transportation & VAS

Post Sales warranty services, Infrastructure Managed Services through subsidiary, Ensure

- Enviable “In country” presence in 37 markets
- No.1 or No.2 position across all markets
- “High potential” markets
- Presence across product categories
- Portfolio of Marquee brands

Redington

- Sub Distributors
- Retailers
- Large Format Retailers
- Multi Brand Retailers
- Branded Stores
- Resellers
- Corporate Resellers
- Value Added Resellers
- System Integrators
- Independent Software Vendors (ISVs)
- E-Commerce Players

Enviable Partnerships with over 245+ brands

Professor, Corporate Policy & Strategy IIM, Bengaluru

Ex. Vice President, Hewlett-Packard, Singapore

Ex.President, Ingram Micro, North America

Professional Director

Sr Business & Human Capital Leader

Vice Chairman

Whole time Director

Additional Director

VP, Group Business Strategy & Development Synnex Tech, Taiwan

Vice Director, Finance Planning & Mgmt Synnex Tech, Taiwan

Vice Chairman & Managing Director

Joint Managing Director

Chief of Staff

Whole Time Director & CFO

CEO, India Distribution

COO, India Distribution

President, Apple & Mobility Group

President, Enterprise Business Group

MD, ProConnect Logistics, India

COO, ProConnect Logistics, India

Director & Chief Financial Officer, MEA

President, IT Volume, Africa

President, IT Volume, Middle East

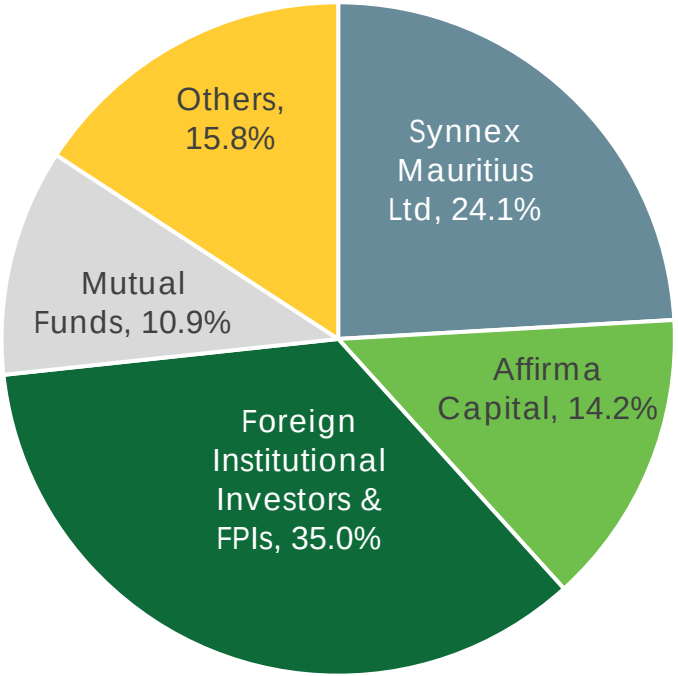
President, Telecom, Middle East

President, Telecom, Africa

President, IT Value Distribution

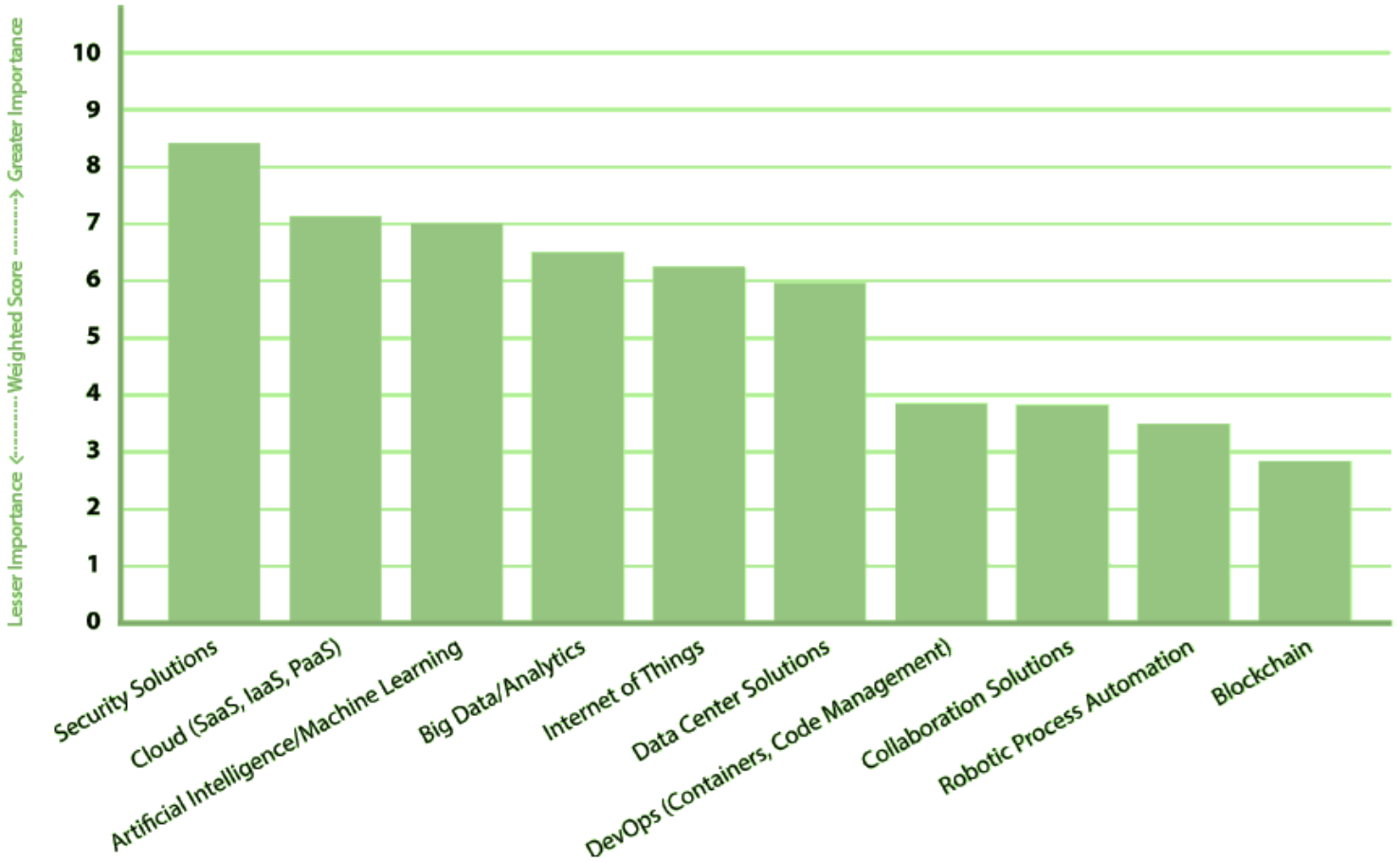
Exec. Vice President, ProConnect Logistics, MEA

CEO, Arena, Turkey


Others, 15.8%
Synnex Mauritius Ltd, 24.1%
Mutual Funds, 10.9%
Affirma Capital, 14.2%
Foreign Institutional Investors & FPIs, 35.0%

Redington

SEAMLESS PARTNERSHIPS



Ranking of the technology trends in the future by Respondents

In 2022 : Global ICT spend growth at 5.5%, India $98Bn @ 6% and MENA $177Bn @ 4%.

- Capability creation – competency and digital - required for high growth
- Focus on alliances, partnerships, ISV's and service delivery

- Tech Refresh projects to suit 5G environment
- Telecom, media & entertainment. Healthcare focus
- Increased device demand

- High growth in Security products & solutions
- Opportunity to scale Managed Security Services Practice (MSSP)

- Digital platform and Digital Payment Solutions
- Assess leverage of Turkey product Paynet for quick roll out

- Adopt Emerging Tech for internal Automation
- Product distribution opportunities
- Solutions & Services offerings

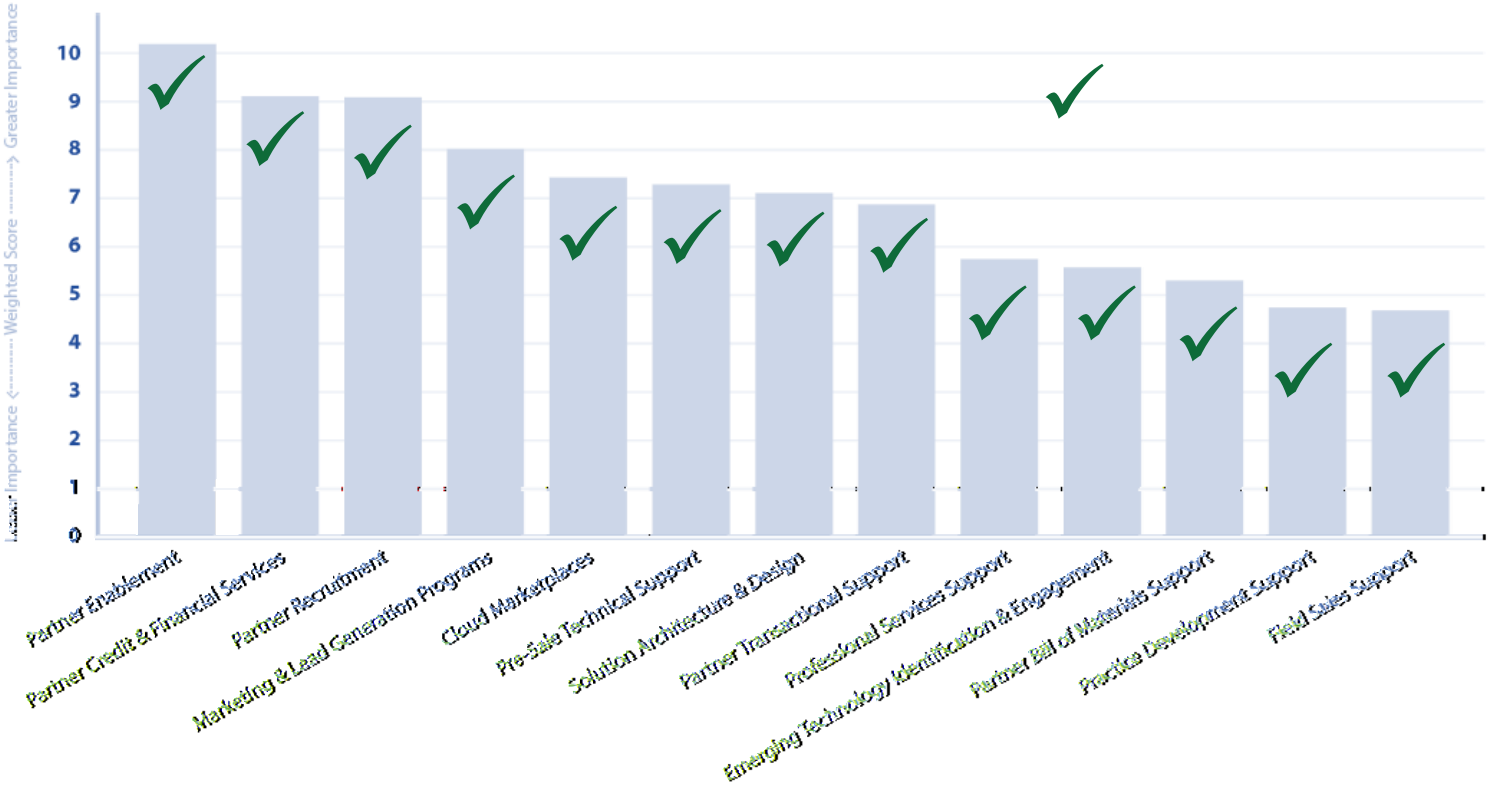
- Build capability to transition to XaaS
- Create subscription portfolio

- 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



Respondents ranked the need for the following distribution go-to-market services in the future

Addressing the technology needs of the Emerging Markets

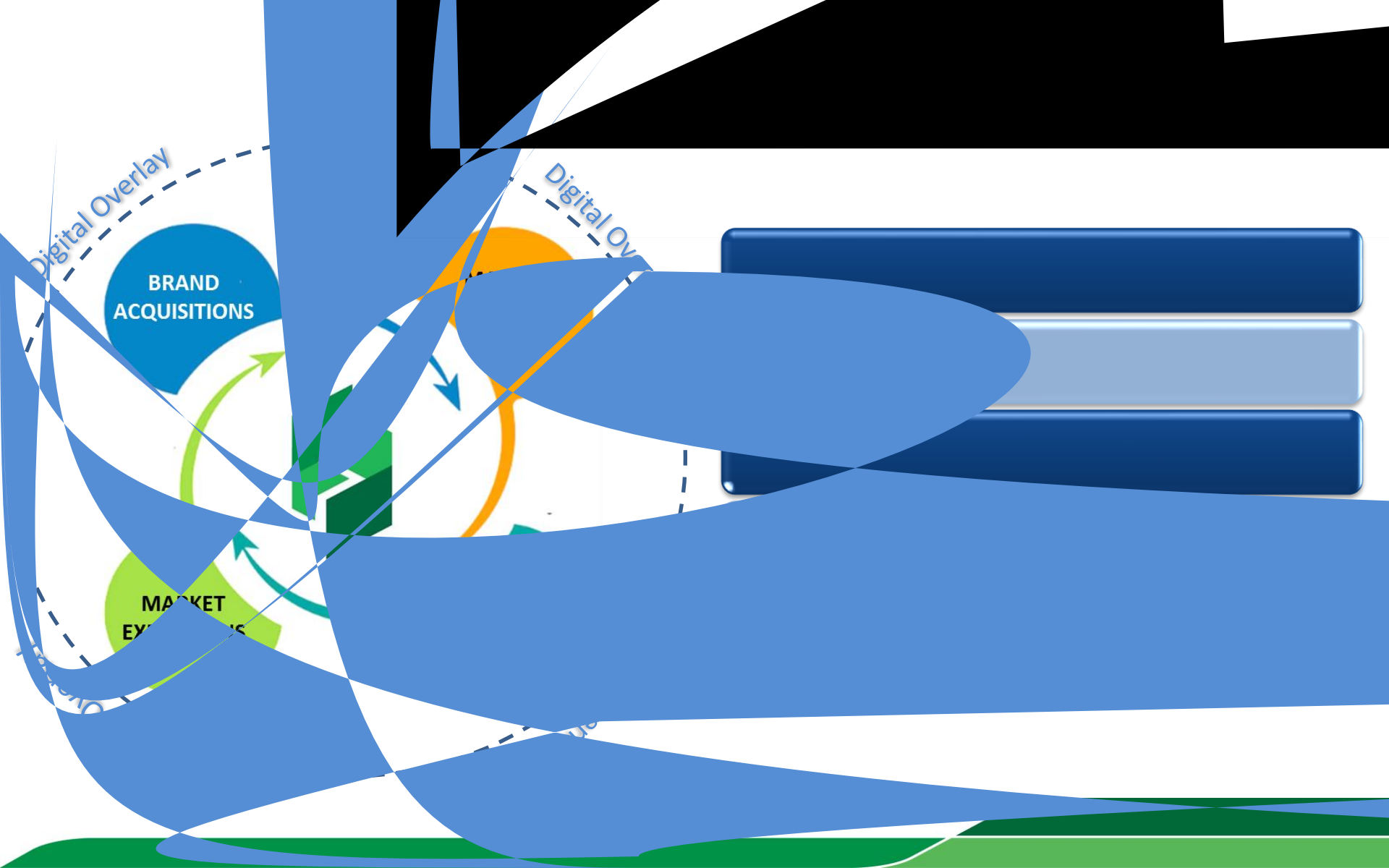
- Continue being a key player in the existing tech practices

Business model re-invention

- From brick & mortar to omni channel play
- From products to services play
- Moving towards XaaS revolution
- Consistent & continuous value addition to brands & channel partners

Focus on high tech areas

- Cloud, 5G, Automation, Analytics, IoT, Artificial Intelligence, Augmented Reality/Virtual Reality, Cyber Security, Digital economy, etc

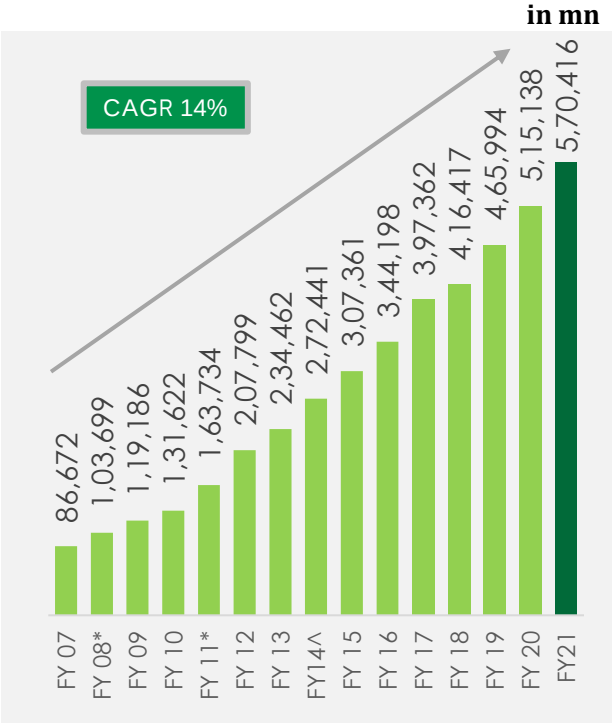

Digital Overlay
Digital Overlay
BRAND
ACQUISITIONS

Redington

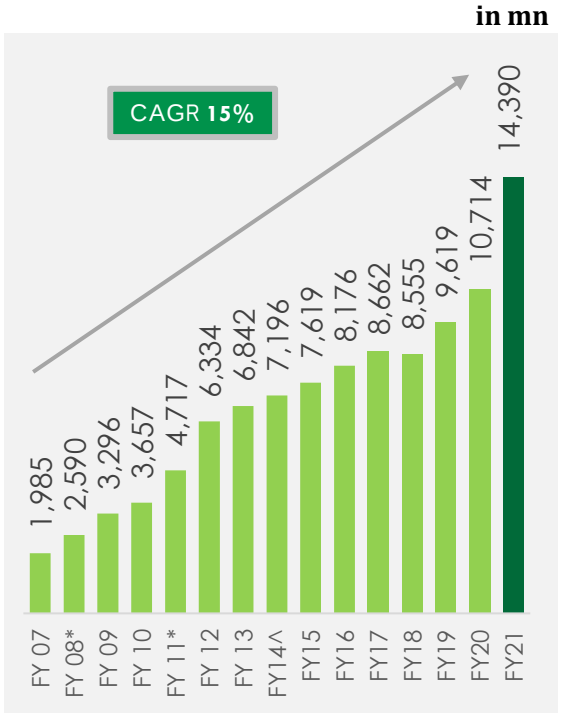
SEAMLESS PARTNERSHIPS

Surpassed Rs.500 bn milestone mark in Revenues

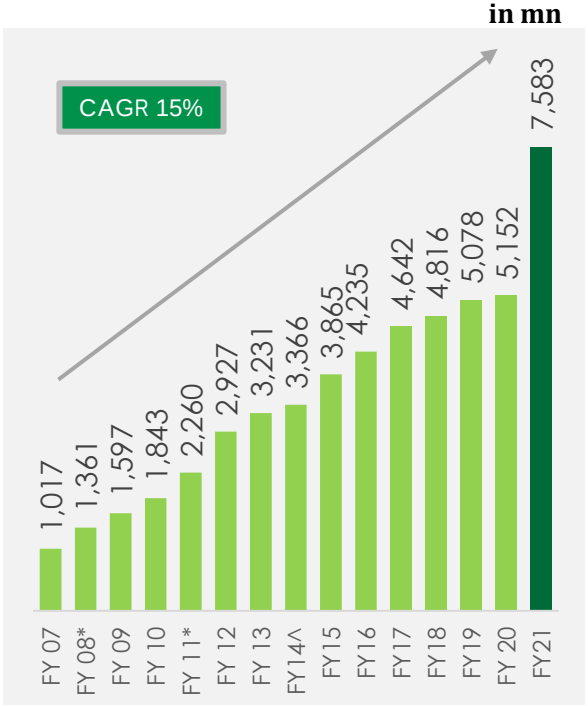
REVENUE

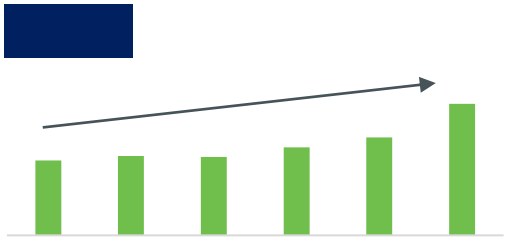


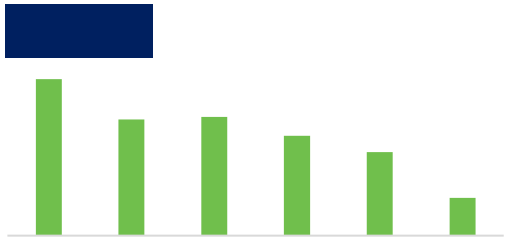
EBITDA



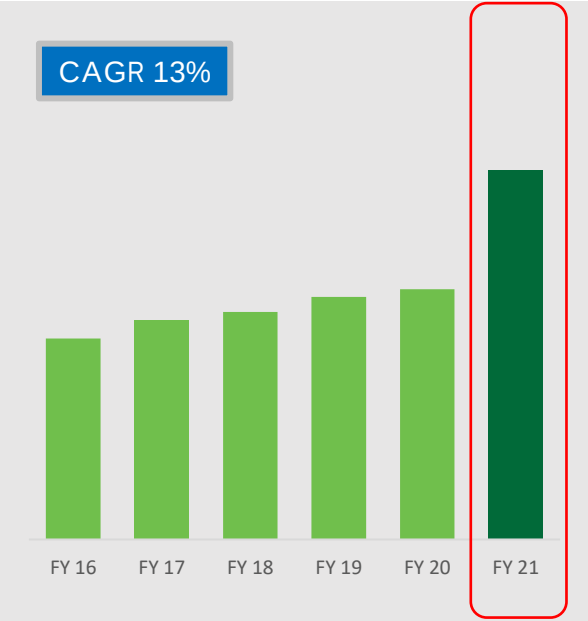
PAT



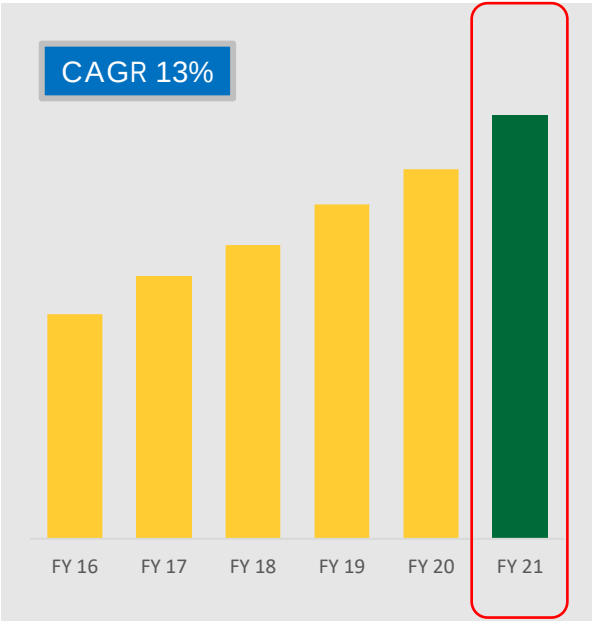




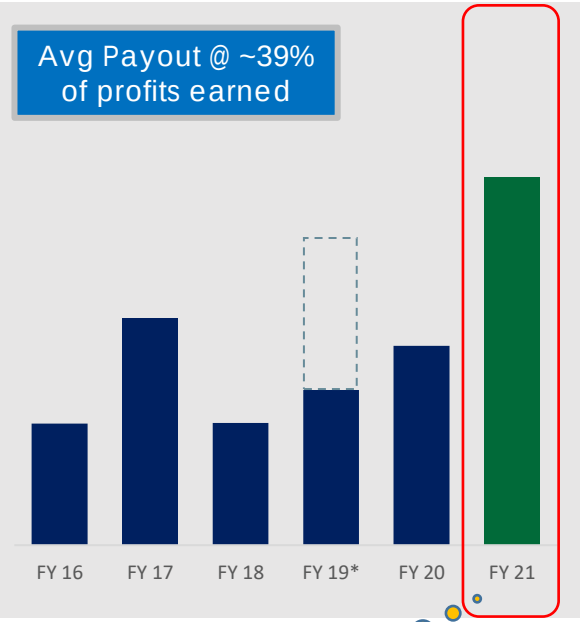
EPS



BOOK VALUE/SHARE



PAYOUT TO SHAREHOLDERS*



*Includes both dividend & buyback
Note: Bonus issue of 1:1 declared in FY22, in recognition of superior performance
Note: Special dividend declared in FY21, in recognition of superior performance
Note: Special dividend declared in FY17, to commemorate 10 years of listing
Note: FY21 EPS has been restated to provide RCS merger effect

H1FY22: Rs.2,87,873 mn
H1FY21: Rs.2,45,080 mn

H1FY22: Rs.8,217 mn
H1FY21: Rs.5,411 mn

H1FY22: Rs.5,439 mn
H1FY21: Rs.2,648 mn

H1FY21: 15 days

H1FY21: 12.1%

H1FY21: 25.2%

H1FY21: (0.08)%

H1FY21: 0.04%

H1FY21: Rs.25,144 mn

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IR Materials - ***https://redingtongroup.com/india/financials-and-reports/***