



REDINGTON (INDIA) LIMITED

Q1FY22 Earnings Presentation

June 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.

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Financial Highlights

- Q1FY22 –

- **Global** – Revenue grew by **26%**, EBITDA grew by **58%**, PAT grew by **167%**
- **India** – Revenue grew by **57%**, EBITDA grew by **94%**, PAT grew by **359%**
- **Overseas** – Revenue grew by **11%**, EBITDA grew by **40%** and PAT grew by **106%**

- Key Metrics - Global

- **WC days** for Q1FY22 is **18 days**
 - For the quarter, **ROCE** is **52.2%** and **ROE** is **18.8%**
 - **Gross Debt to Equity** is at **0.11x** and there is **Net Cash and Bank balance of Rs.27,506 mn**
- **On account of superior performance, the company has declared issue of bonus shares issue at 1:1 ratio**

Financial Highlights

INDIA BUSINESS

During the quarter,

- India Distribution – Revenue grew by **59%**, EBITDA grew by **100%**, PAT grew by **278%**
- Strong growth in IT vertical driven largely by IT Consumer followed by IT Enterprise
- **WC days** stood at **21 days** in Q1FY22 as against 12 days in Q1FY21
- Strong **ROCE** performance at **41.9%**

ProConnect India (PCS)

- PCS registered growth across all metrics with revenue growth of **36%** YoY
- PCS registered **EBITDA margin of 9%** for the quarter

Financial Highlights

OVERSEAS BUSINESS

- During the quarter,
 - META – Revenue grew by **16%**, EBITDA grew by **46%**, PAT grew by **129%**
 - Impact to revenue growth in SSA on account of shift of few biz (at vendor end) to India
 - **WC days** stood at **17 days** in Q1FY22 as against 19 days in Q1FY21
- Strong **ROCE** performance at **63.2%**

Turkey Update

- During the quarter, Arena biz had degrown revenues by 8%; PAT degrew sharply on account of tax rate impact (Tax rate at 64%)

Other Highlights

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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*In July 2021, Redington (India) Ltd received a rating of **BBB rating** in the MSCI ESG Ratings assessment*

MSCI ESG Research provides MSCI ESG Ratings on global public and a few private companies on a scale of AAA (leader) to CCC (laggard), according to exposure to industry-specific ESG risks and the ability to manage those risks relative to peers. MSCI ESG Research provides in-depth research, ratings and analysis of the environmental, social and governance-related business practices of thousands of companies worldwide

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Q1FY22 Highlights

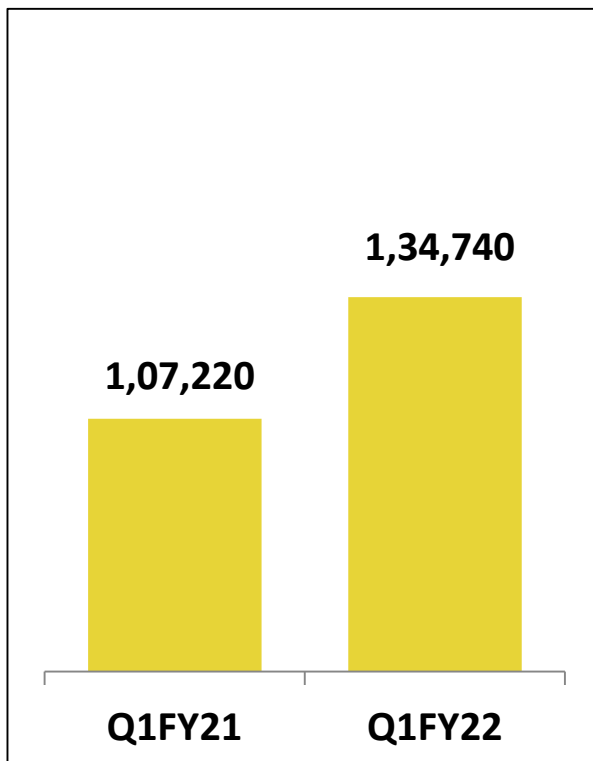


Q1FY22 Redington Global Performance

₹ in mn

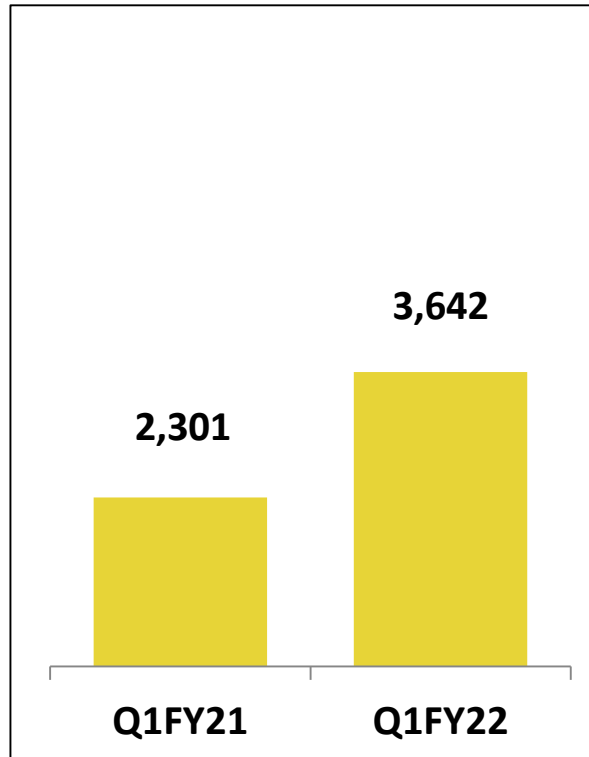
REVENUE

26% ▲



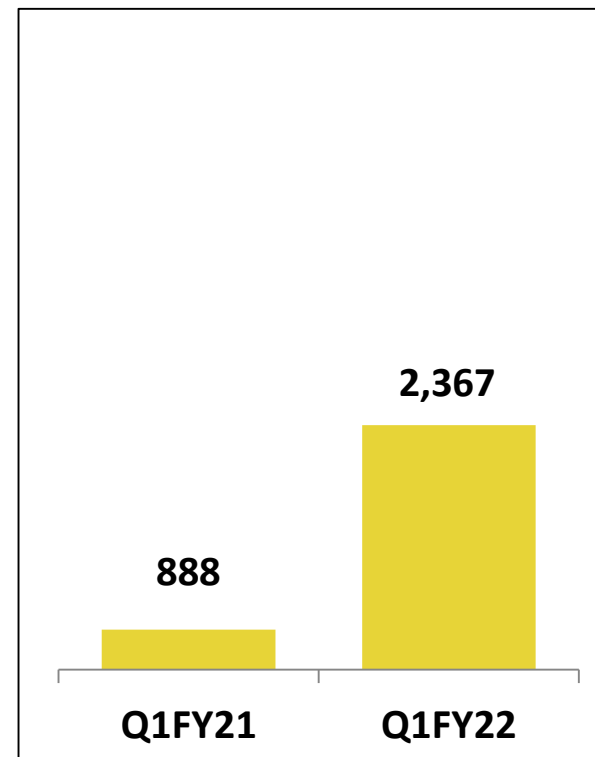
EBITDA

58% ▲



PAT

167% ▲



Q1FY22 Performance by Market

₹ in mn

REVENUE

57%



34,515

54,351

Q1FY21

Q1FY22

EBITDA

94%



782

1,517

Q1FY21

Q1FY22

PAT

359%



211

971

Q1FY21

Q1FY22

INDIA

OVERSEAS

11%



72,705

80,389

Q1FY21

Q1FY22

40%



1,519

2,125

Q1FY21

Q1FY22

106%



677

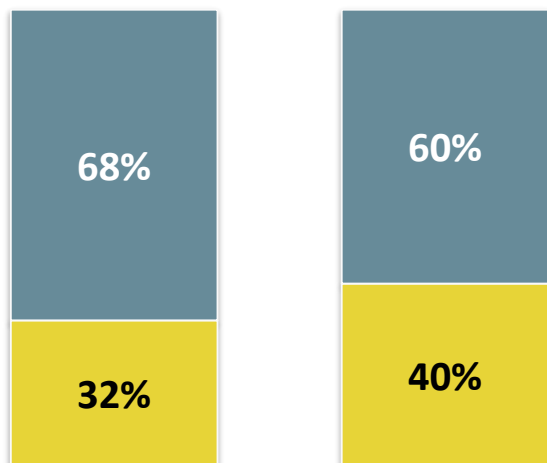
1,396

Q1FY21

Q1FY22

Q1FY22 Contribution by Market

REVENUE



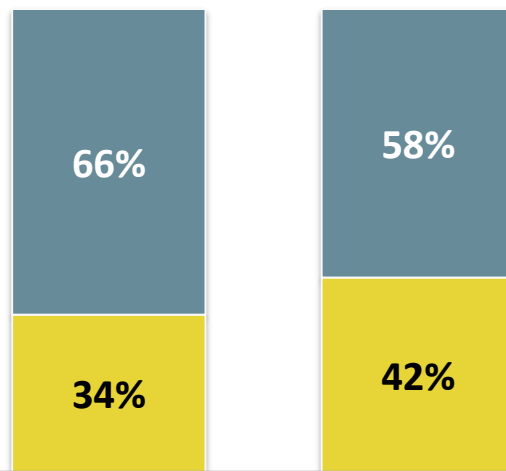
Q1FY21

INDIA

Q1FY22

OVERSEAS

EBITDA



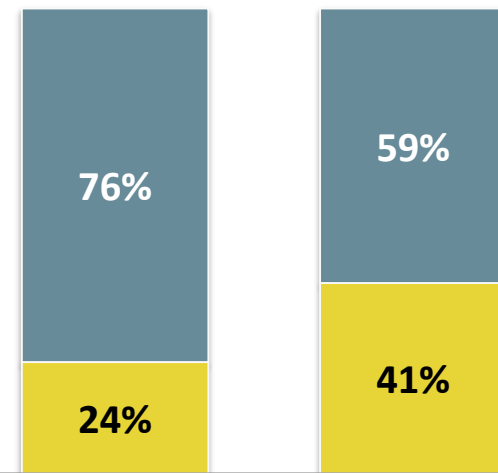
Q1FY21

INDIA

Q1FY22

OVERSEAS

PAT



Q1FY21

INDIA

Q1FY22

OVERSEAS

Q1FY22 India Performance

₹ in mn

DISTRIBUTION

REVENUE

59% ↑

33,519

53,255

Q1FY21

Q1FY22

EBITDA

100% ↑

708

1,416

Q1FY21

Q1FY22

PAT

278% ↑

251

952

Q1FY21

Q1FY22

SERVICES#

10% ↑

996

1,096

Q1FY21

Q1FY22

37% ↑

74

101

Q1FY21

Q1FY22

-ve to +ve ↑

Q1FY21

Q1FY22

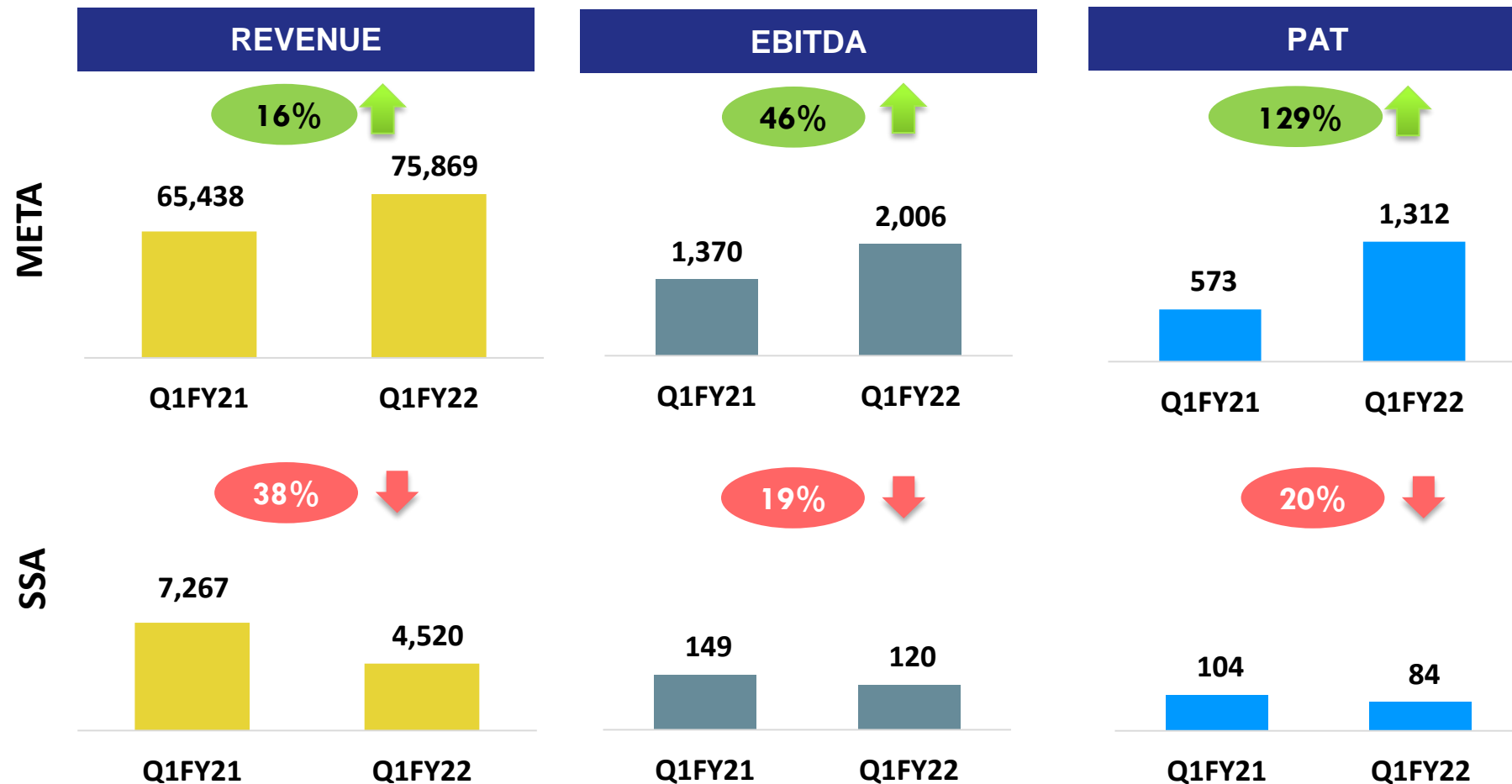
-40

19

#Services contains Ensure India figures in Q1FY21 (Divested in Jul'21)

Q1FY22 Overseas Performance

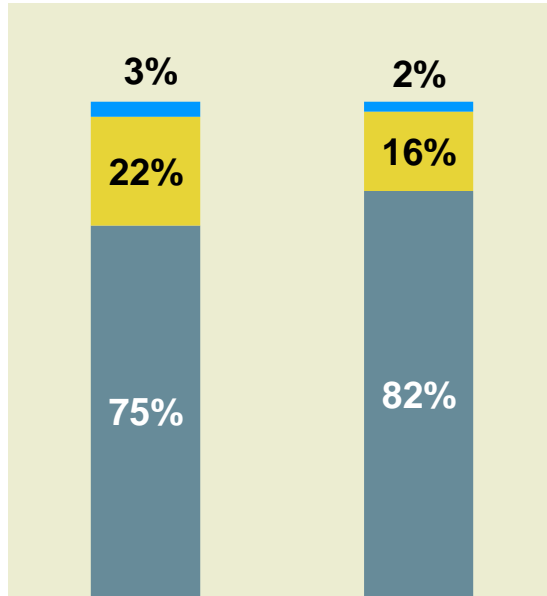
₹ in mn



Note: Overseas performance in c/c terms – Revenue 13%; EBITDA 44% ; PAT 111%

Q1FY22 Revenue Performance by Verticals

INDIA

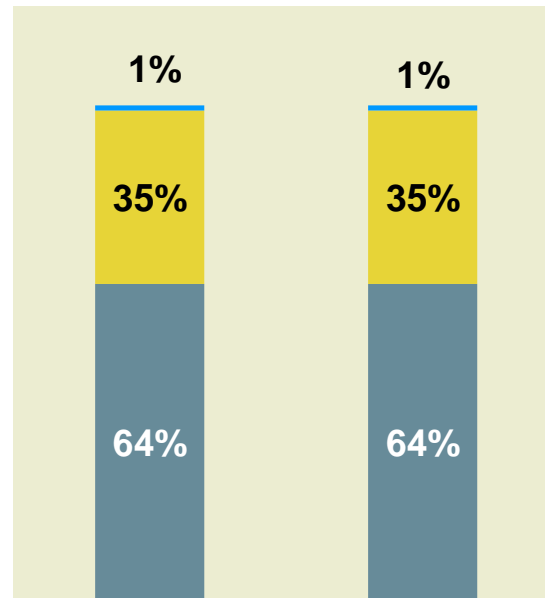


Q1FY21

Q1FY22

■ IT ■ Mobility ■ Services

OVERSEAS

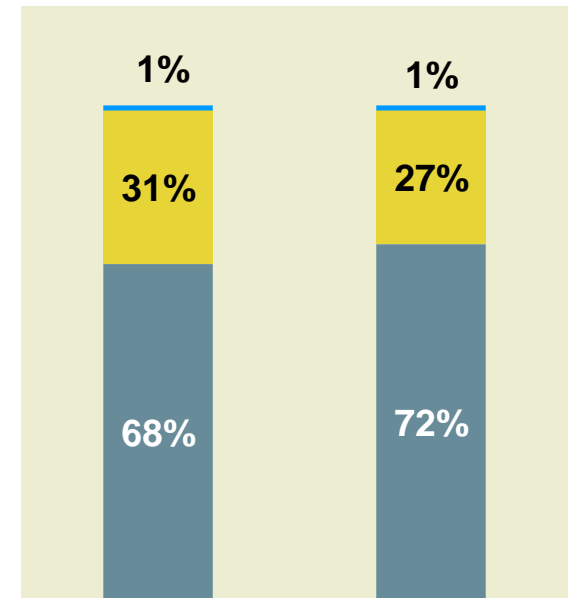


Q1FY21

Q1FY22

■ IT ■ Mobility ■ Services

GLOBAL



Q1FY21

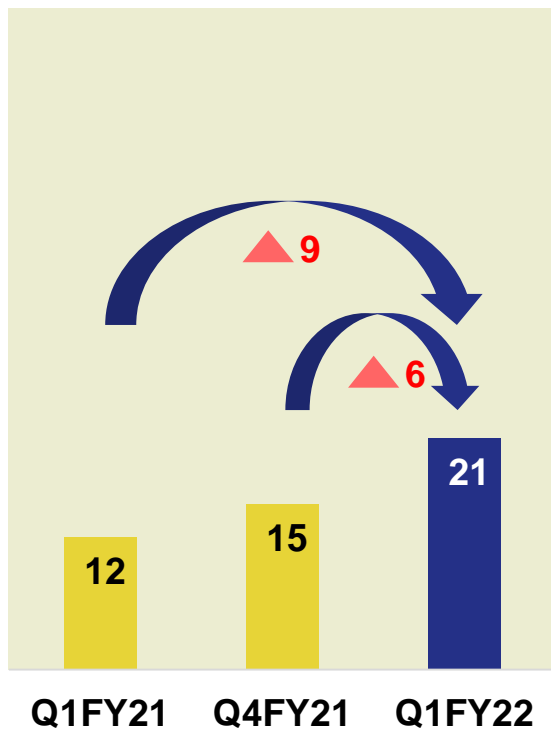
Q1FY22

■ IT ■ Mobility ■ Services

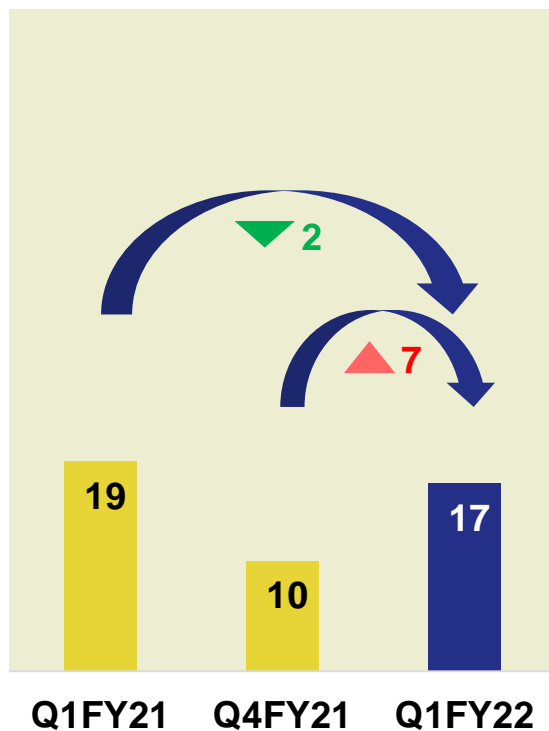
Note: Services represents ProConnect only

Q1FY22 Working Capital Days

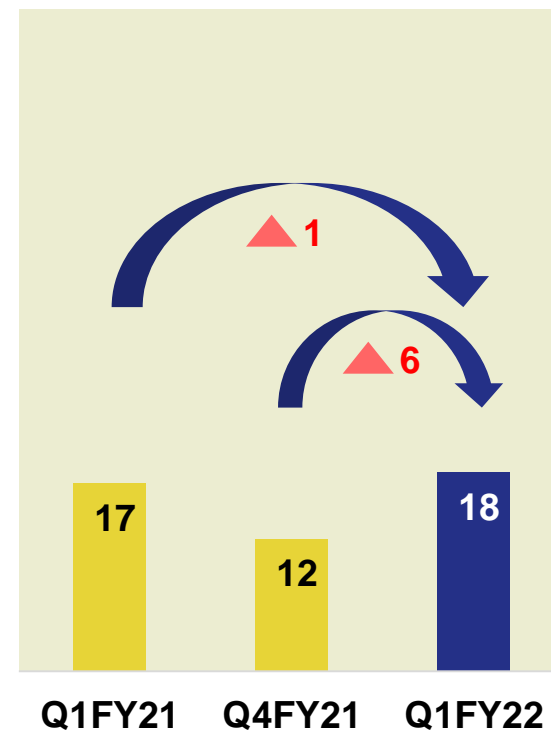
INDIA



OVERSEAS



GLOBAL

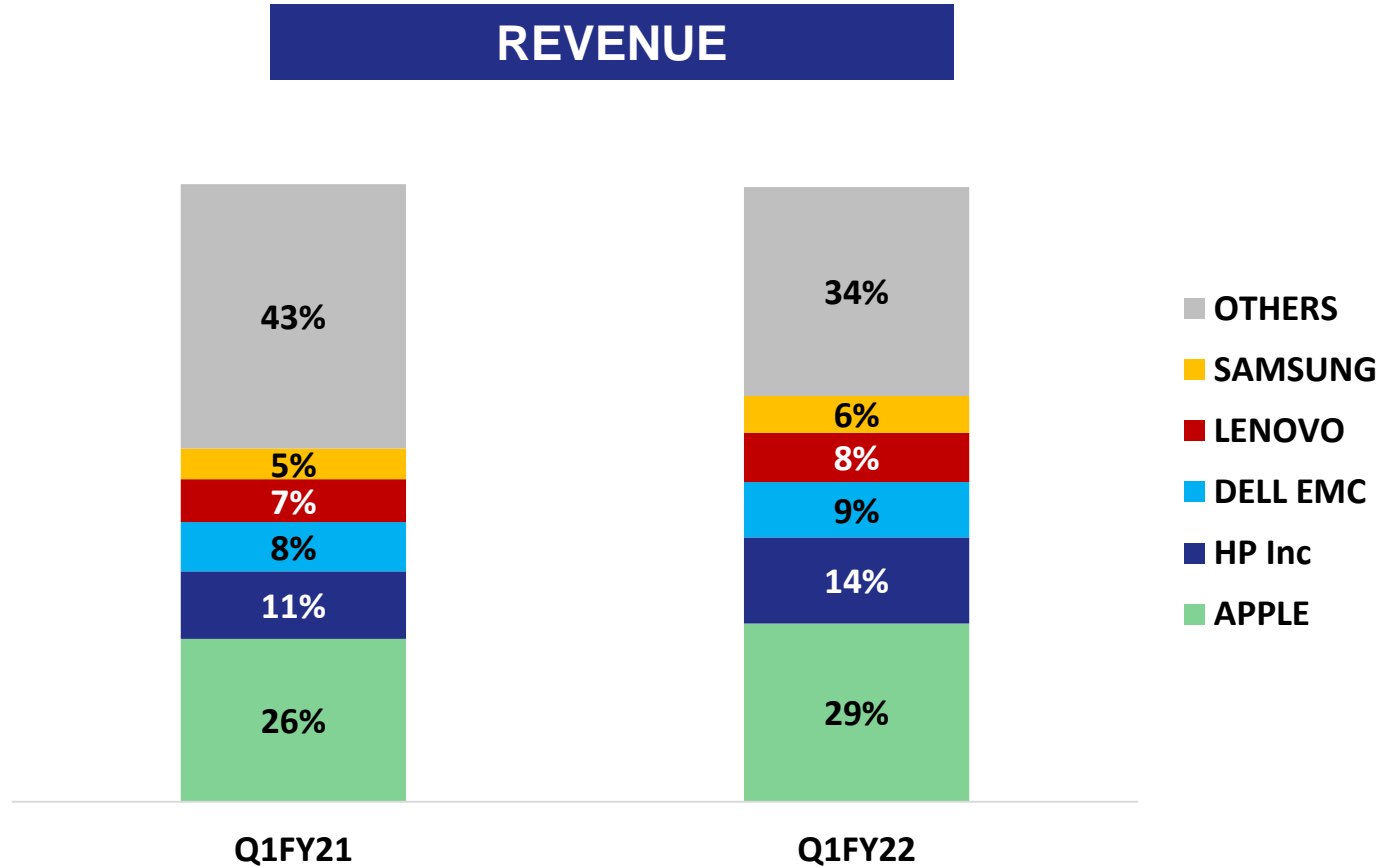


Q1FY22 Free Cash Flow Statement

₹ in mn

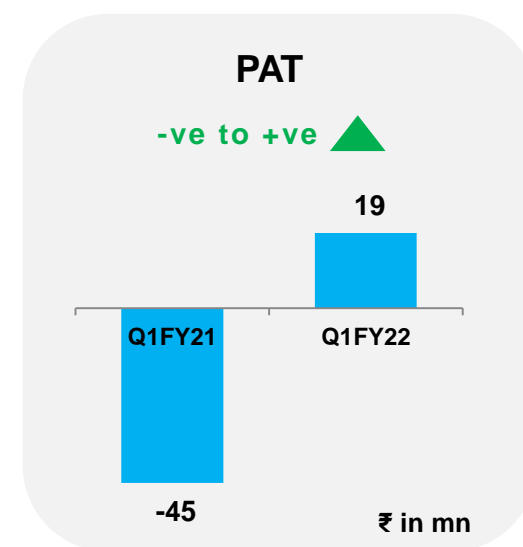
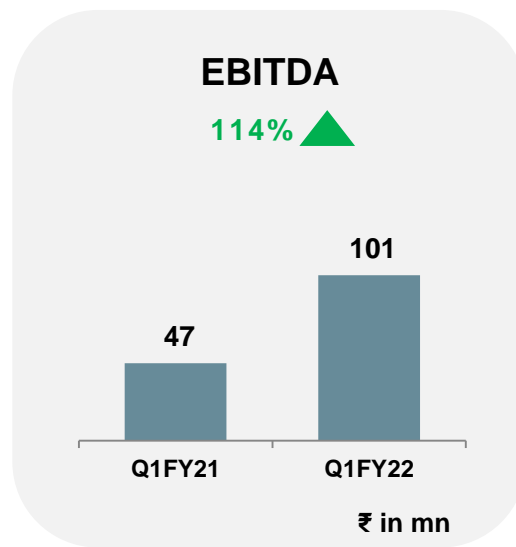
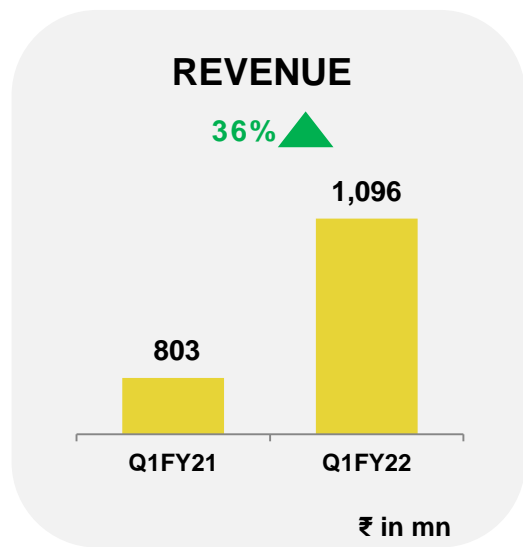
Particulars	Q1FY21	Q4FY21	Q1FY22
Profit Before Taxation	1,305	3,848	3,014
Non-cash items	426	522	511
Outflow of Finance Cost	424	220	183
Changes in Working Capital	22,058	2,803	(5,901)
Direct Tax Paid	(288)	(1,265)	(667)
Net Cash Flow from Operations	23,925	6,128	(2,861)
Capex	(139)	(124)	(90)
Dividend	-	-	(74)
Outflow of Finance Cost	(463)	(15)	(143)
Free Cashflow	23,324	5,989	(3,167)

Q1FY22 Top 5 Vendors

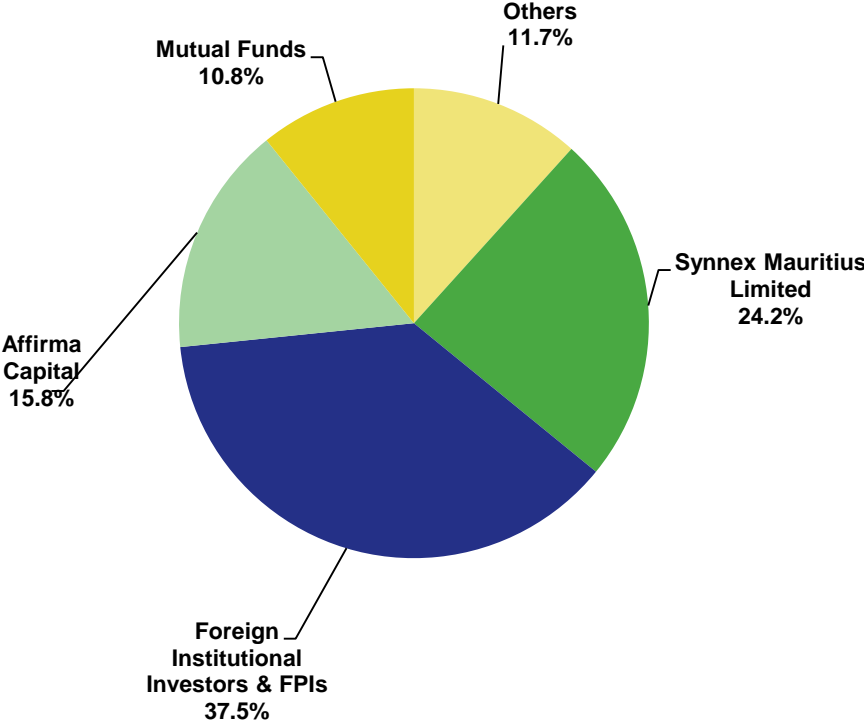


Q1FY22 ProConnect India

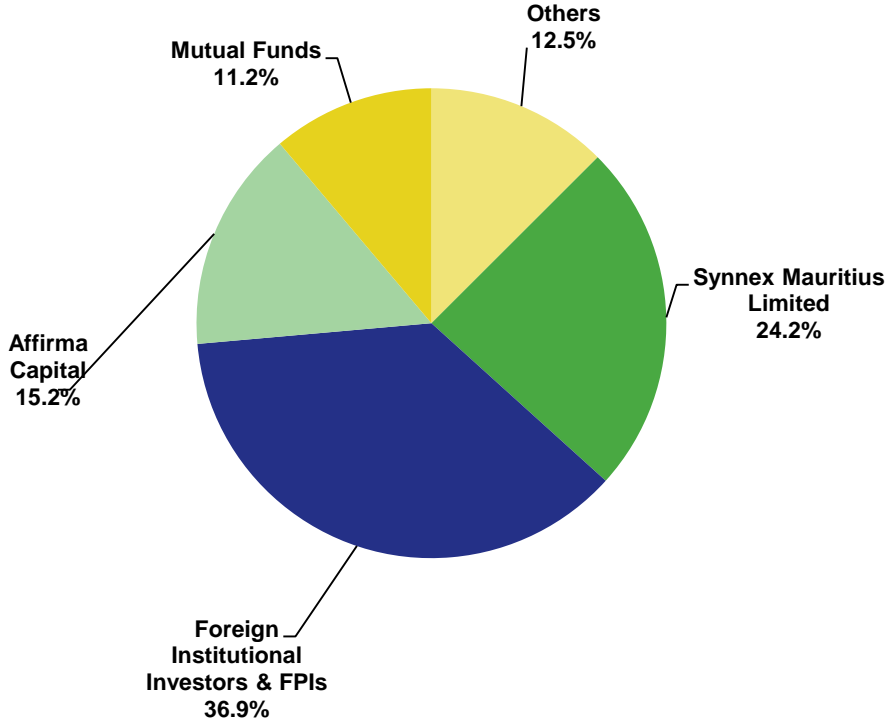
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- PCS registered EBITDA margin of 9% for the quarter



Shareholding Pattern



Mar-2021



Jun-2021



Investor Contacts

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