



REDINGTON (INDIA) LIMITED

Q4FY16 Earnings Presentation

May 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.

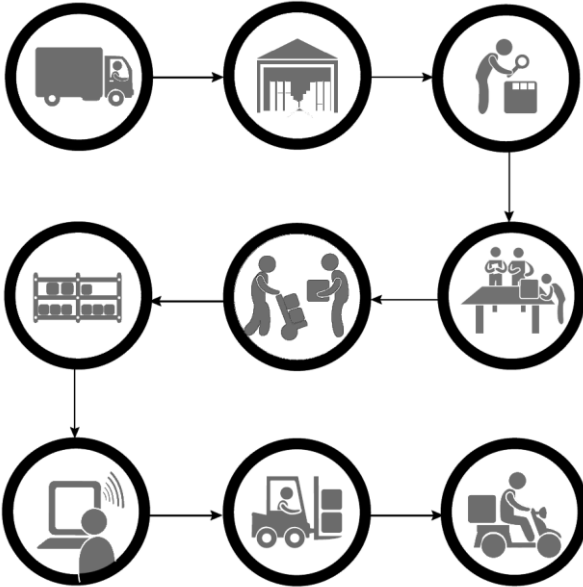
While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

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

Q4FY16 Highlights



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'

Q4FY16 Business Highlights

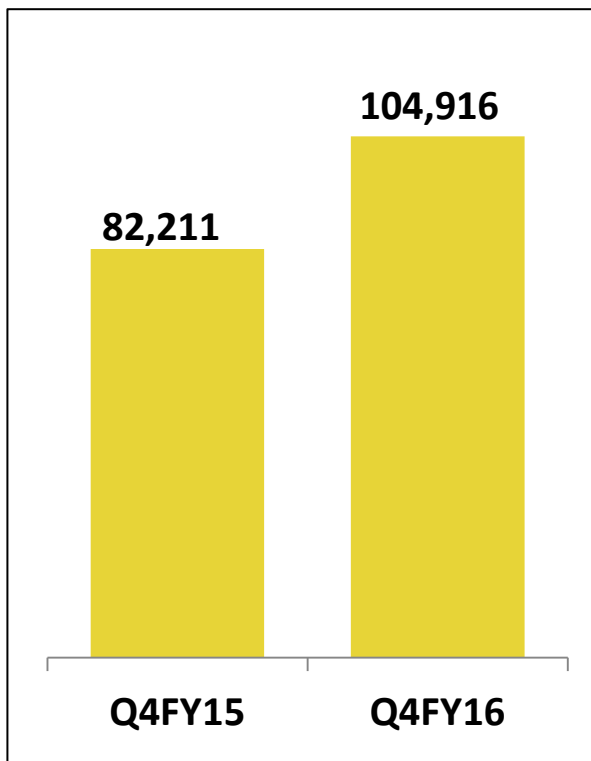
- Strong Sales performance in both India and Overseas.
- Significant reduction in Working Capital in Q4 as compared with the previous quarters.
- Generated positive free cash flow both in India and Overseas in Q4.

Q4FY16 - Consolidated Financials

₹ in million

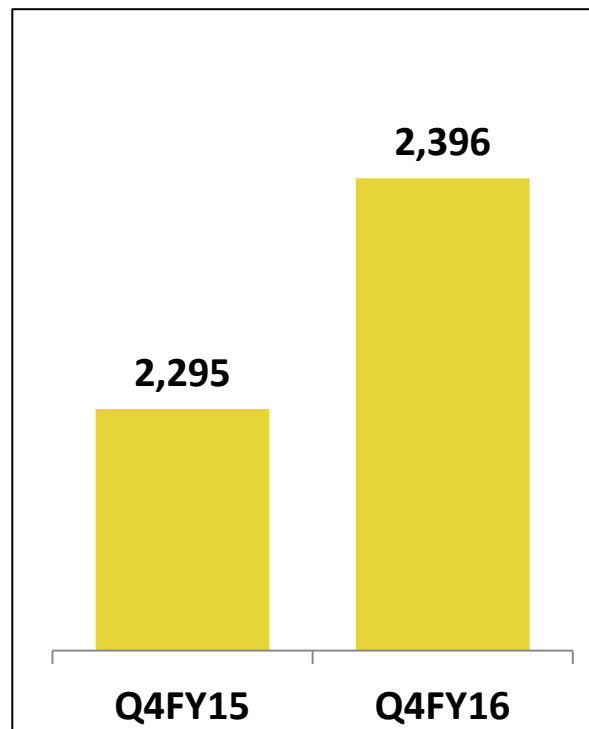
REVENUE

27.6% ▲



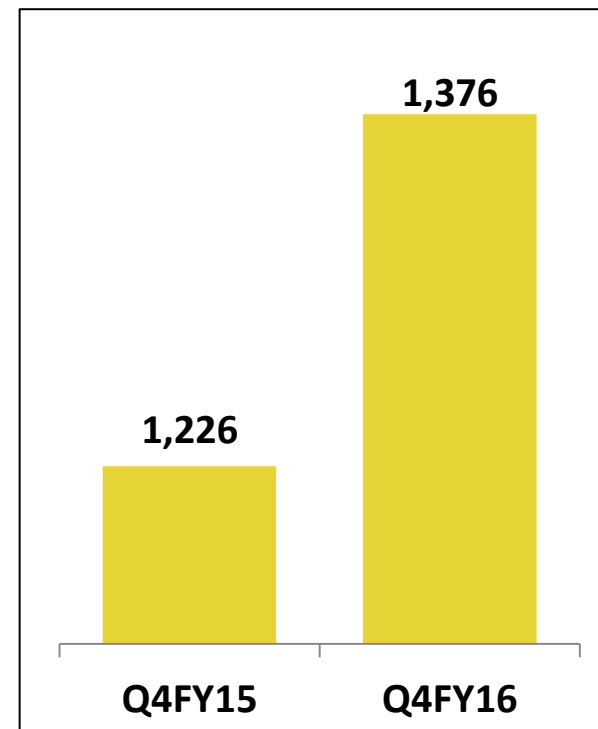
EBIDTA

4.4% ▲



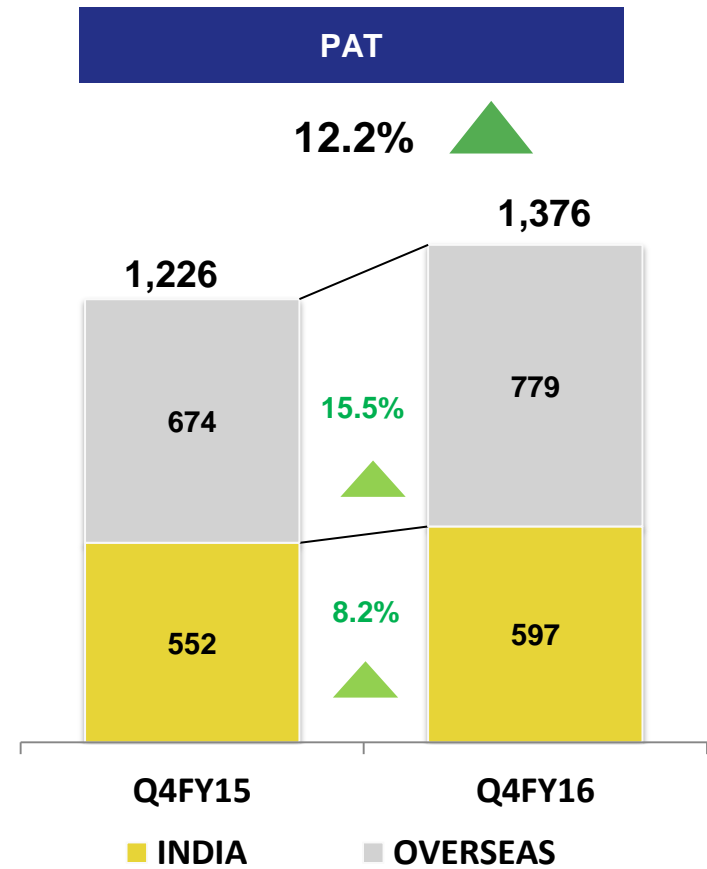
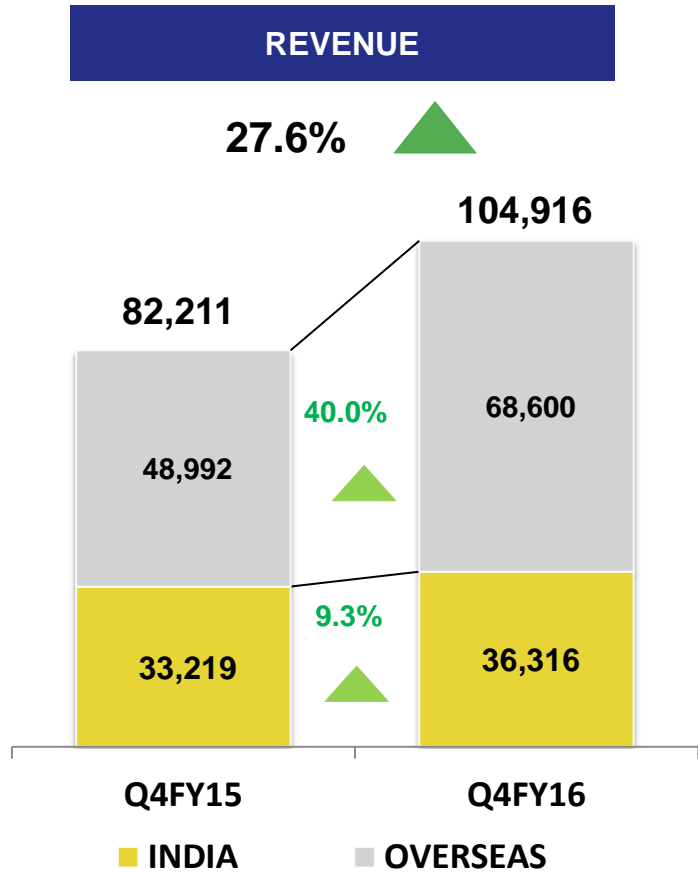
PAT

12.2% ▲

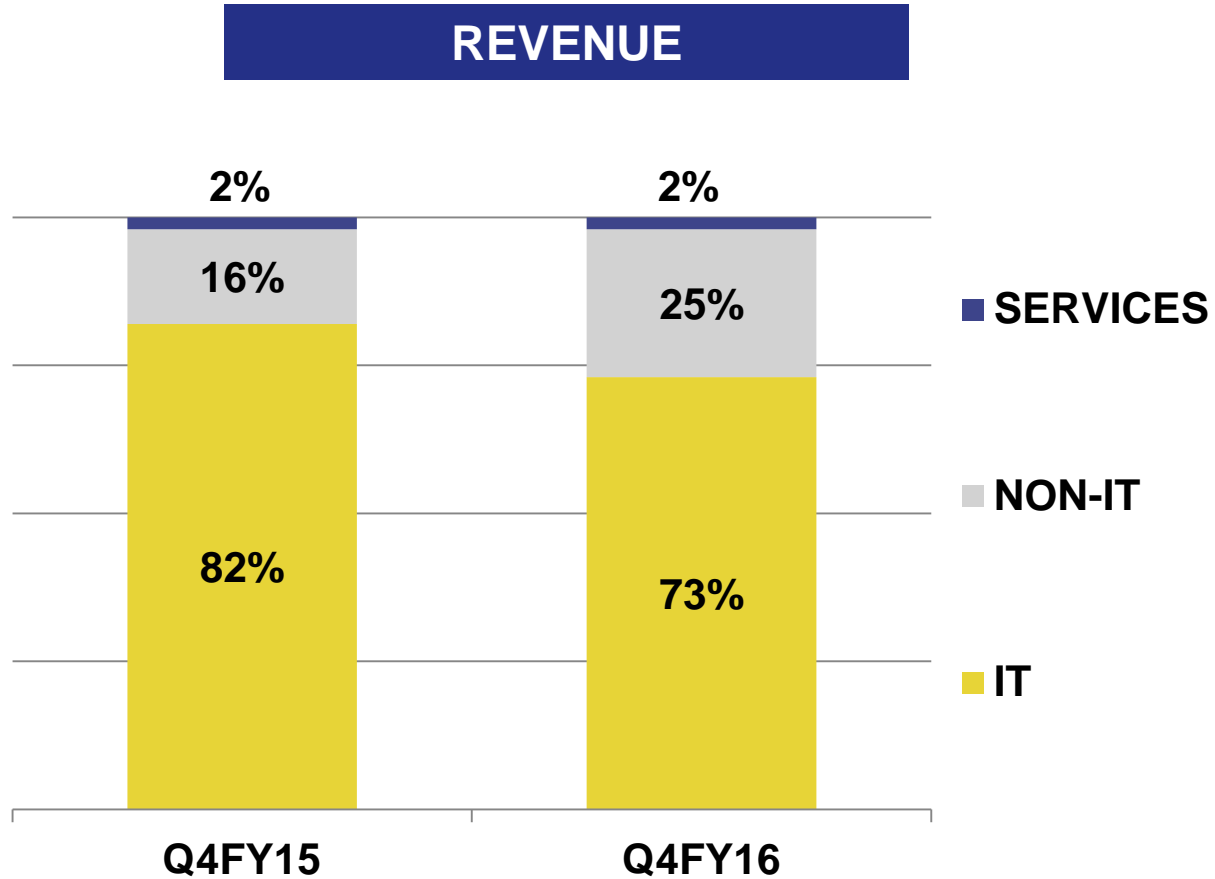


Q4FY16 Performance by Market

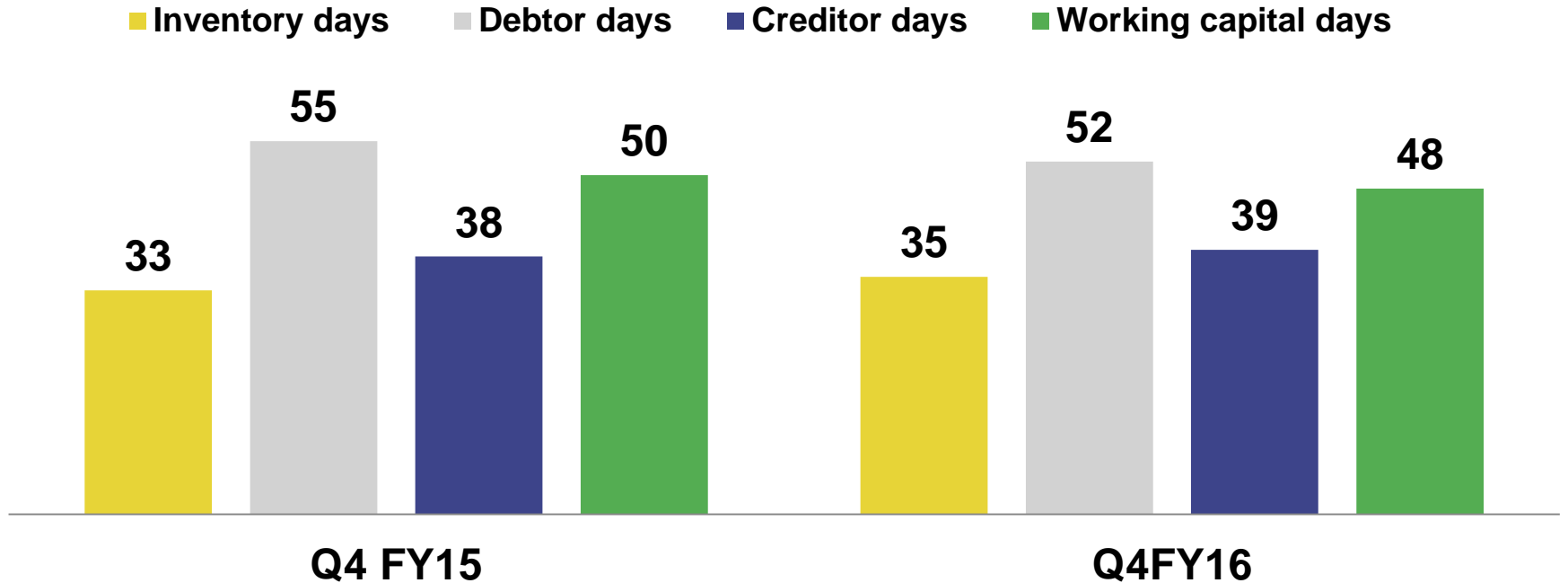
₹ in million



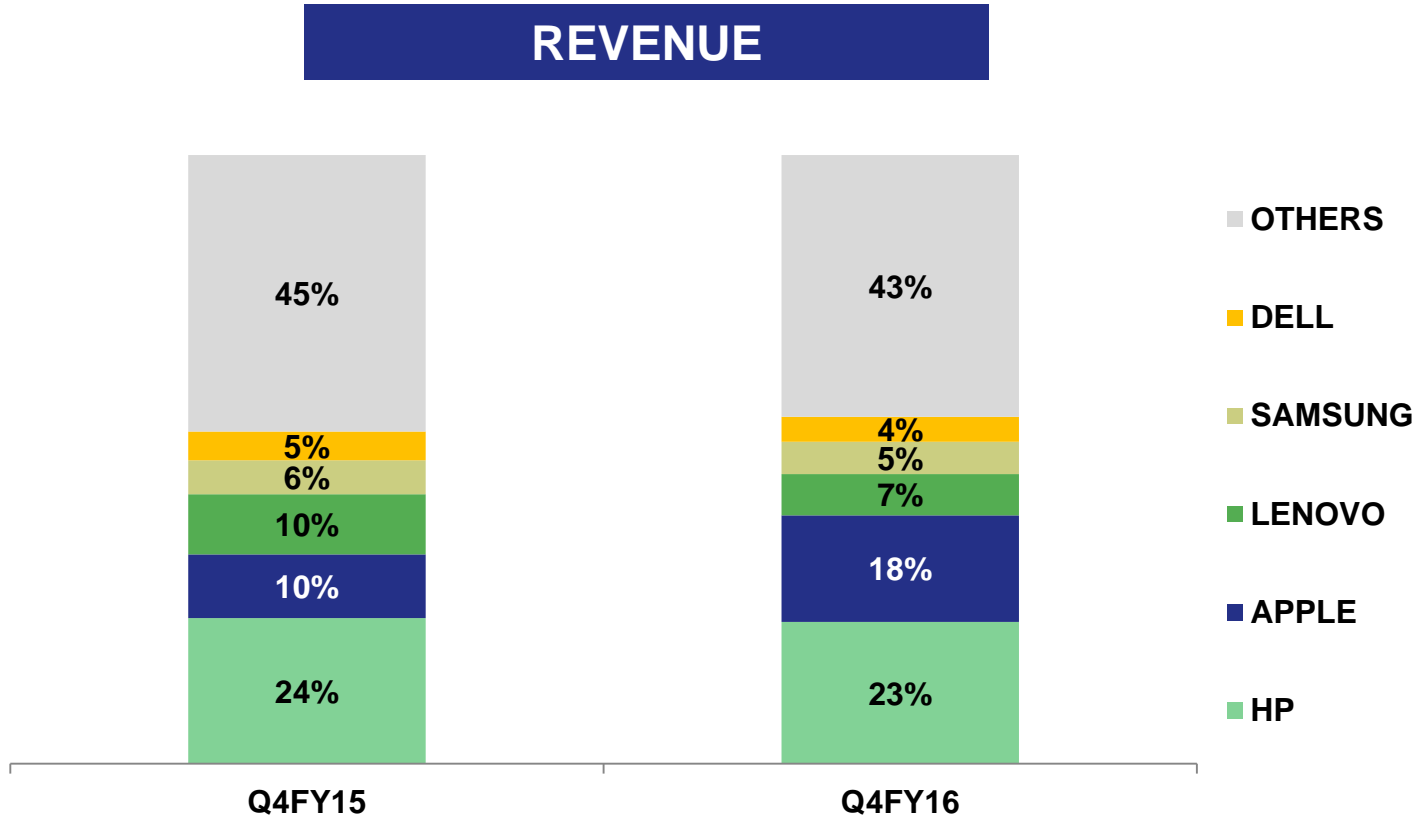
Q4FY16 Performance by Vertical



Q4FY16 – Working Capital Days

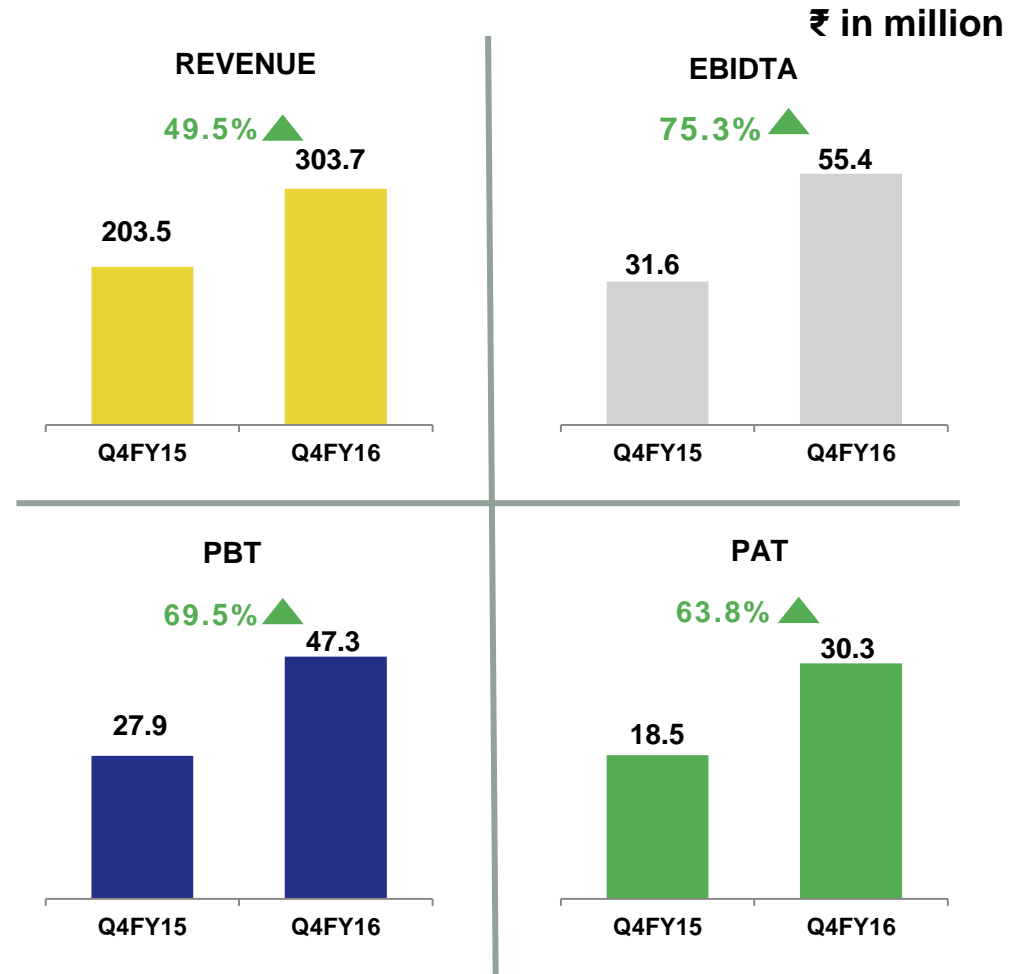


Q4FY16 – Top 5 Vendors Consolidated



Q4FY16 Performance – ProConnect

- Consecutive strong double digit growth in Revenue and PAT in each of the four quarters in FY16
- Third Party Business has doubled in Revenue in Q4 FY16 over FY15.
- Continued traction in Online Business.



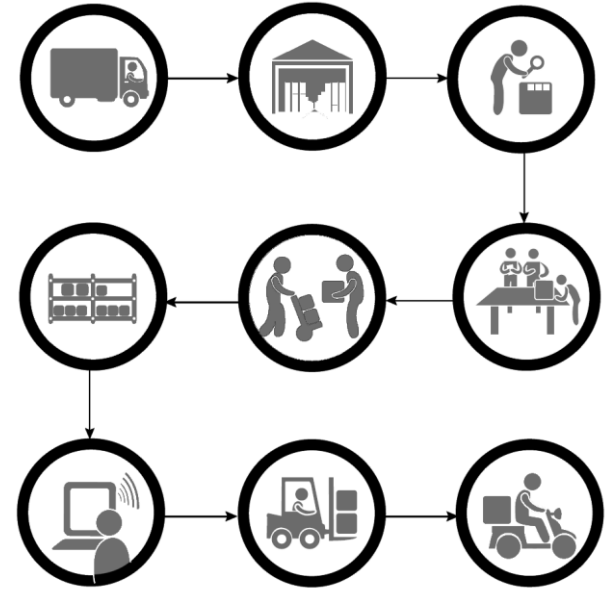
Free Cash Flow Statement

₹ in million

Particulars	Q4 FY16	Q4 FY15
Profit Before Taxation	1,787	1,713
Non-cash items	(262)	463
Change in Working Capital	5,418	2,883
Direct Tax Paid	(700)	(94)
Outflow of Finance Cost	379	328
Net Cash Flow from Operations	6,622	5,293
Capex	(226)	(47)
Dividend	(0.0)	(0.0)
Outflow of Finance Cost	(379)	(328)
Free Cashflow	6,017	4,918

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FY16 Highlights



Connecting The Dots

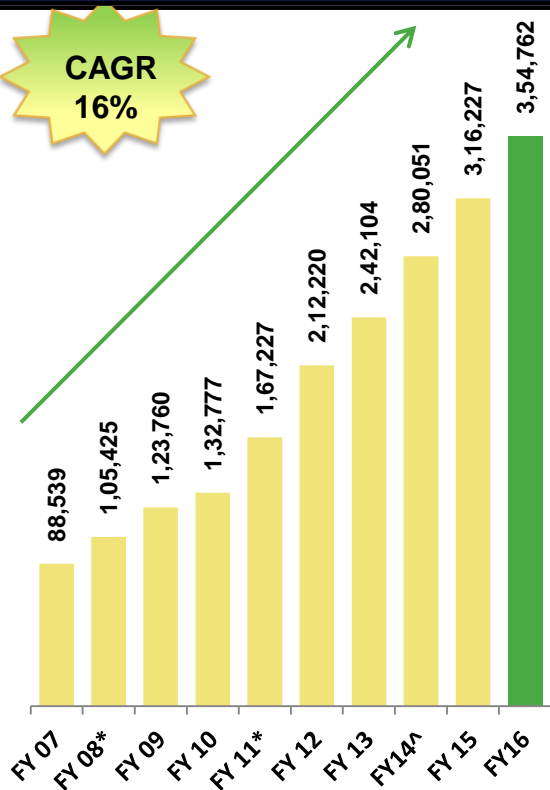
Transformation from 'Product' to 'Utility of Product'

FY16 Performance

₹ in million

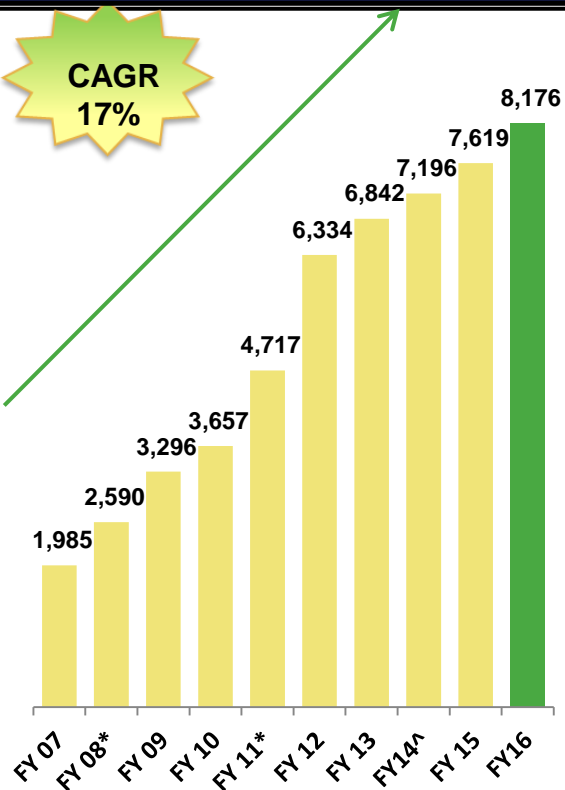
REVENUE

CAGR
16%



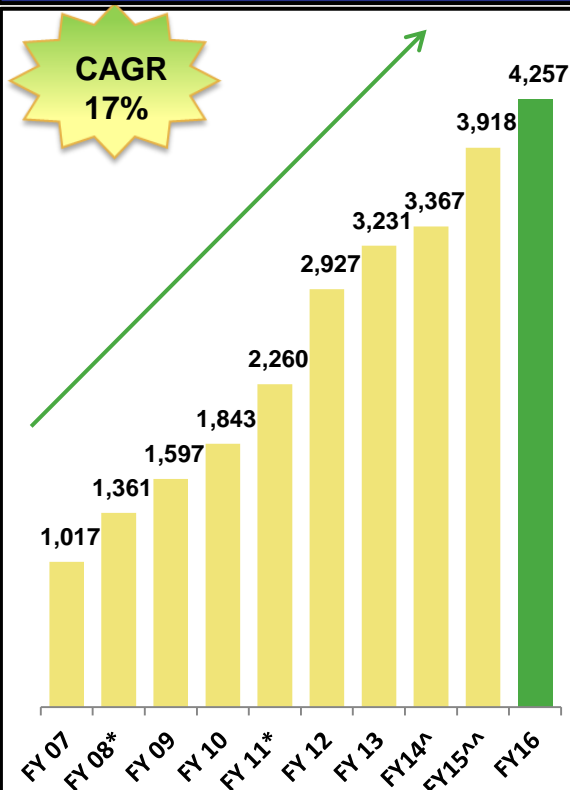
EBIDTA

CAGR
17%



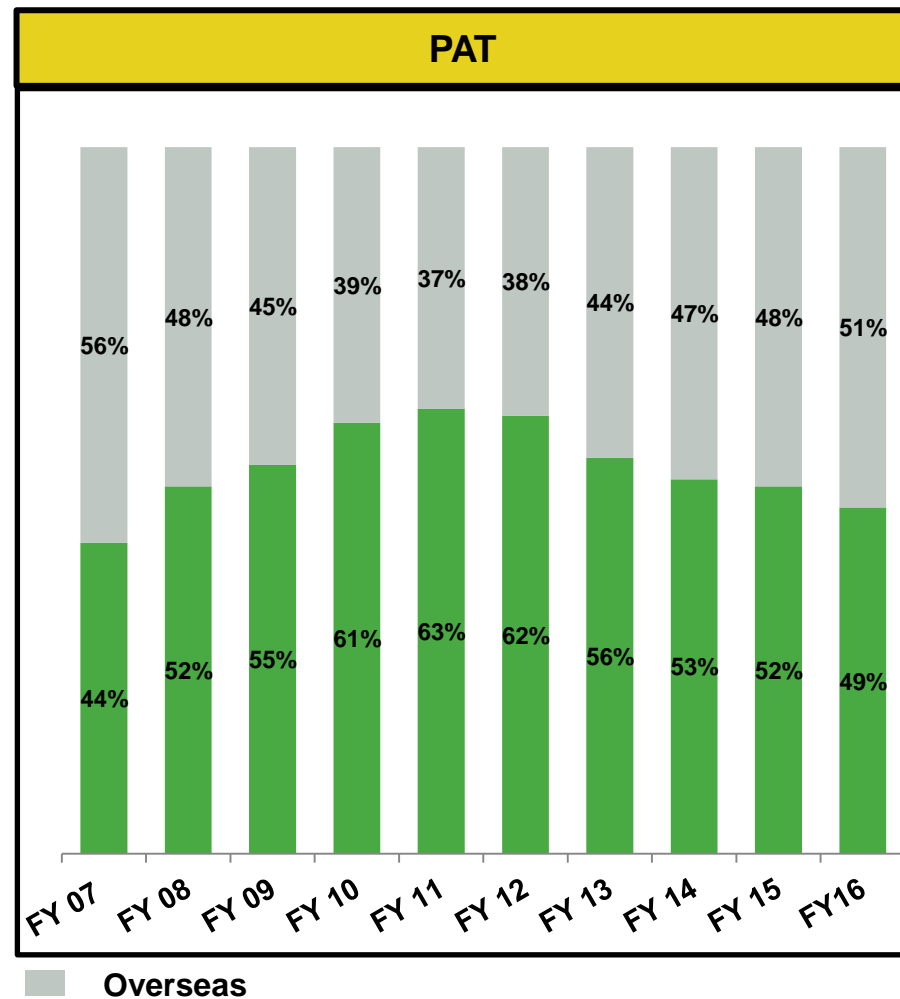
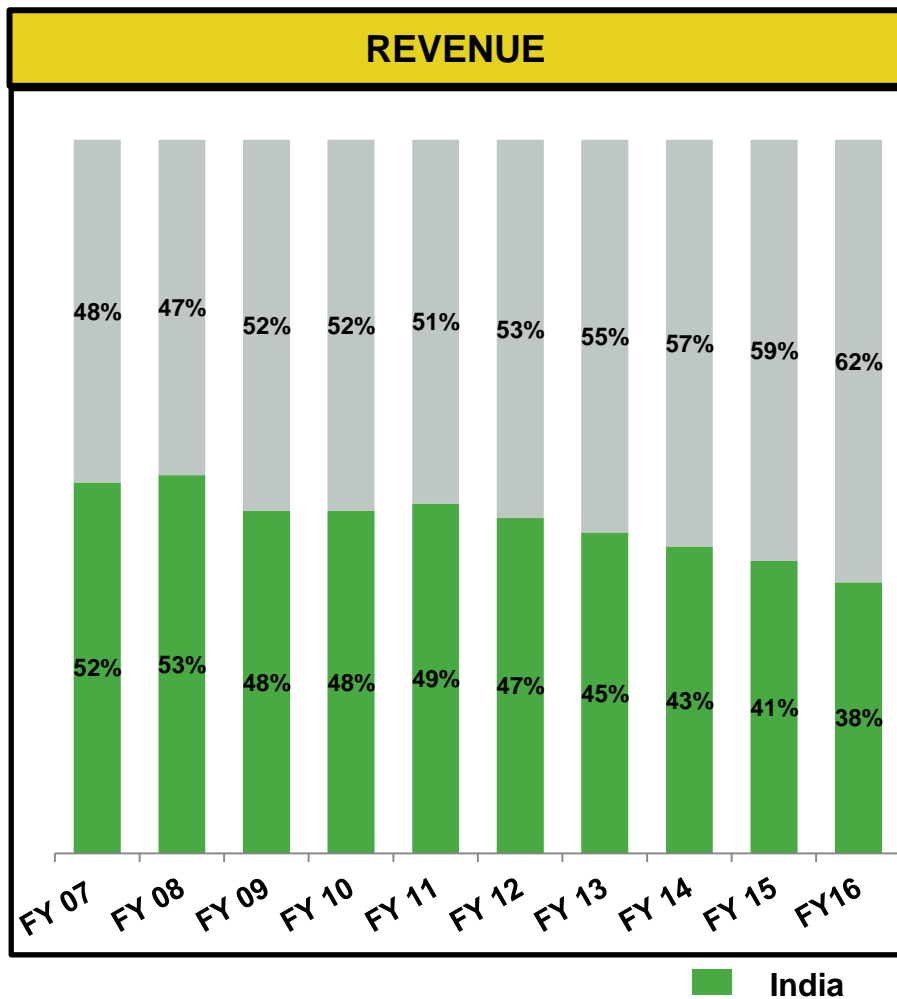
PAT

CAGR
17%



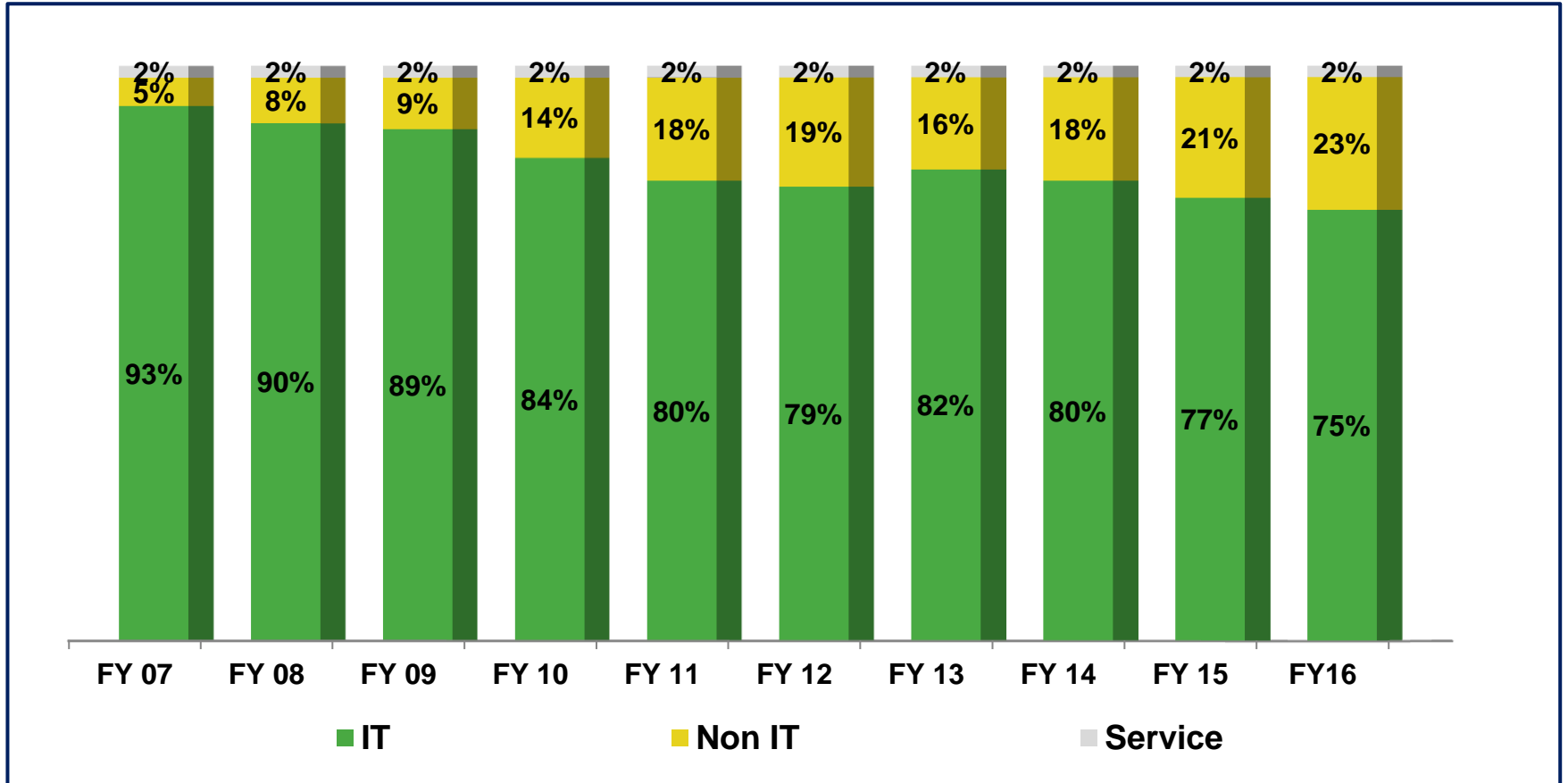
*Post acquisition of following entities - FY08 Easyaccess Financials Services Ltd, FY11 Arena. ^ Post sale of Easyaccess financial services CAGR computed for Full Year ; ^^ FY15 PAT after CSR - ₹3865 Mio

FY16 Performance by Market



FY16 Performance by Vertical

REVENUE



Consolidated Profit and Loss

₹ in million

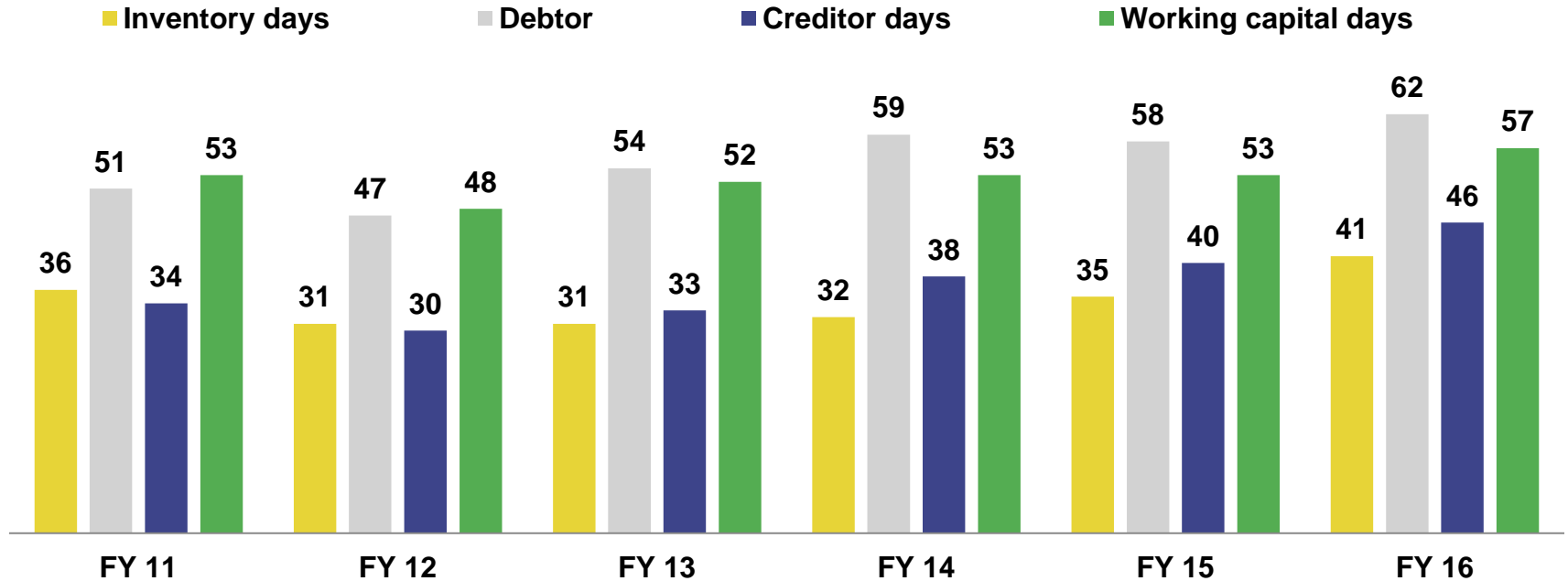
Particulars	FY16	FY15^^*	FY14^	FY 13	FY 12	FY 11*	FY 10	FY 09	FY 08*	FY 07
Total Revenue	354,762	3,16,227	2,80,051	2,42,104	2,12,220	1,67,227	1,32,777	1,23,760	1,05,425	88,539
EBIDTA	8,175	7,619	7,196	6,842	6,334	4,717	3,657	3,296	2,590	1,985
PAT	4,257	3,918	3,367	3,231	2,927	2,260	1,843	1,597	1,361	1,017
Networth	27,874	23,742	20,213	16,407	13,225	12,553	10,757	10,022	7,215	6,256
Capital Employed	53,884	45,424	39,938	39,471	34,776	31,863	24,649	22,265	15,054	12,269
EBITDA Margins	2.3%	2.4%	2.6%	2.8%	3.0%	2.8%	2.8%	2.7%	2.5%	2.3%
PAT Margins	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	16.0%	17.2%	17.2%	17.7%	18.4%	16.0%	14.6%	18.5%	18.9%	18.2%
Return on Avg. Equity	17.1%	18.2%	19.1%	22.8%	23.9%	20.0%	17.7%	19.0%	21.7%	21.2%
EPS ()^^	10.6	9.7	8.4	8.1	7.4	5.7	4.7	4.1	3.5	3.1
Book Value per share ()	67.2	57.6	48.8	39.5	33.2	31.7	27.4	25.7	18.5	16.1
P / BV	1.7									

Consolidated Balance Sheet

₹ in million

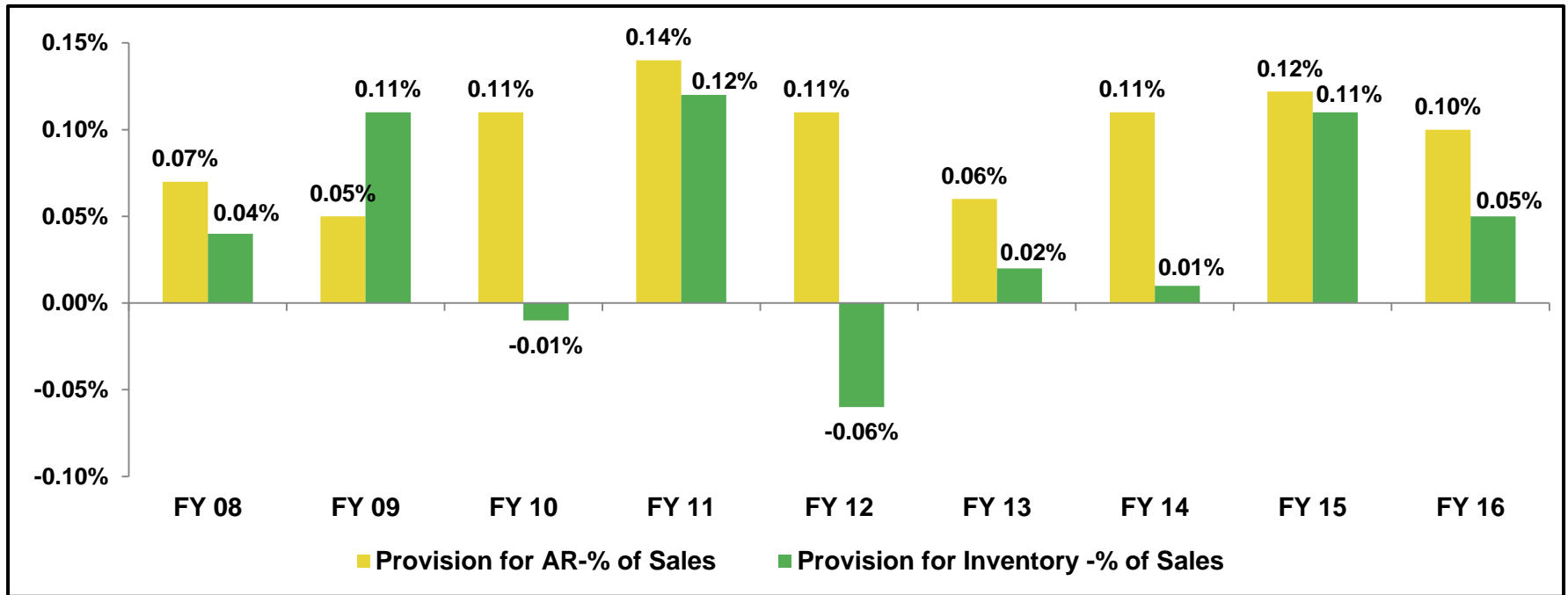
Particulars	31-MAR-16	31-MAR-15
Source:		
Networth	27,874	23,742
Net Debt	17,987	13,353
Minority Interest	2,519	2,060
Total	48,267	39,155
Application		
Fixed Assets	2,347	2,152
Goodwill	994	738
Net Assets	44,926	36,265
Total	48,267	39,155

FY16 – Working Capital Days

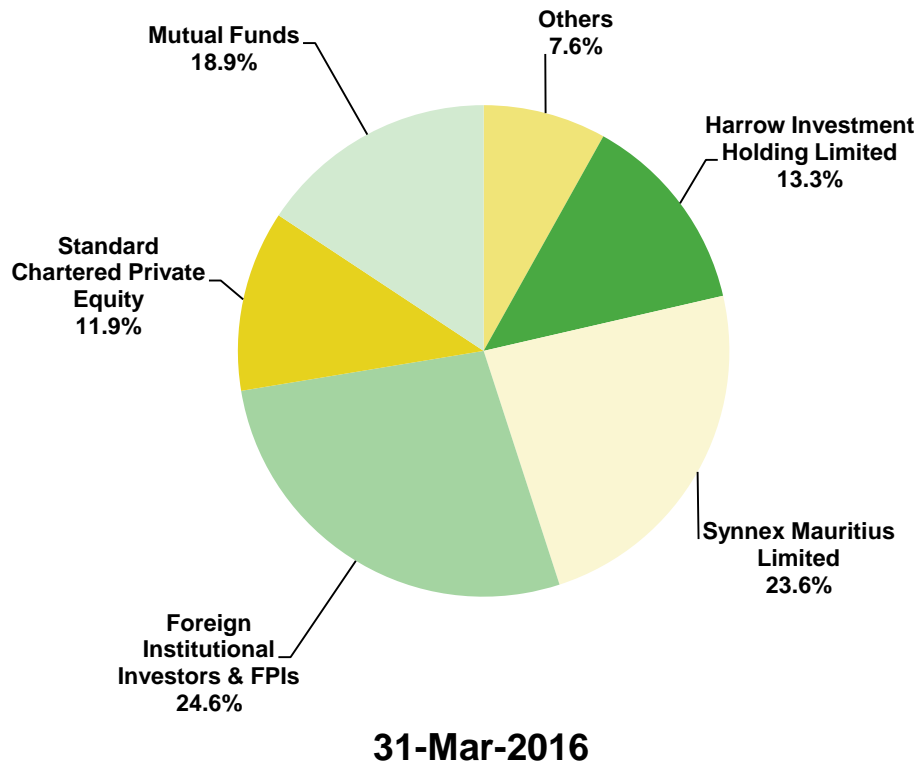
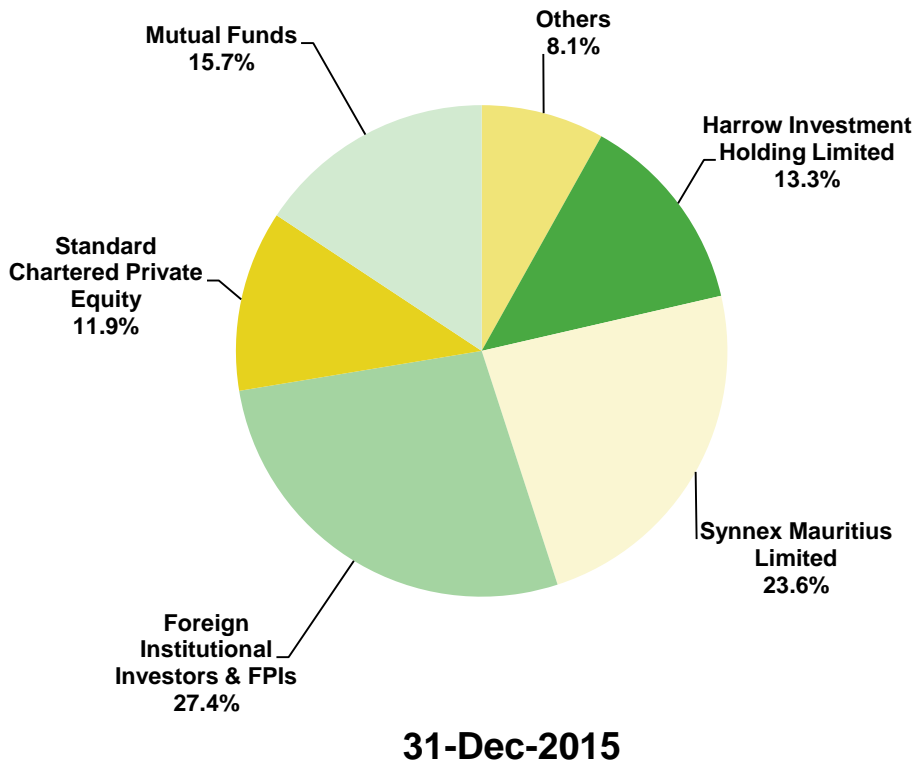


Provisions

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



Shareholding Pattern



REDINGTON

Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

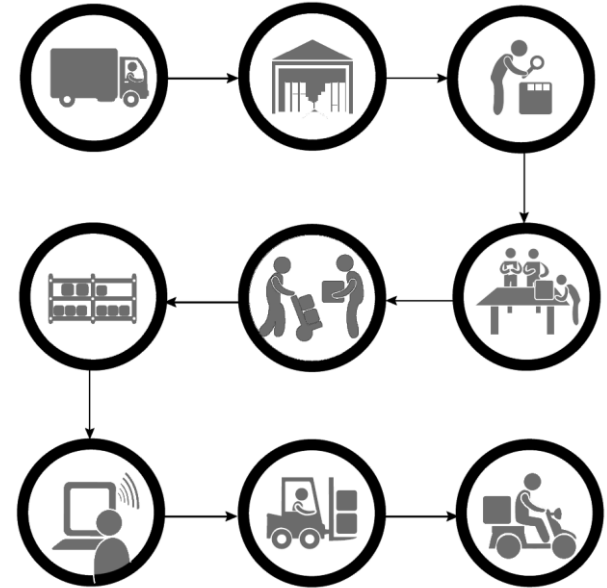
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Guindy, Chennai 600 032

<https://www.redingtonindia.com>

Corporate Presentation

<https://redingtonindia.com/images/Redingtoncorporatepresentationmay2016.pdf>



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'