



REDINGTON (INDIA) LIMITED

Q2FY18 Earnings Presentation

September 2017



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.

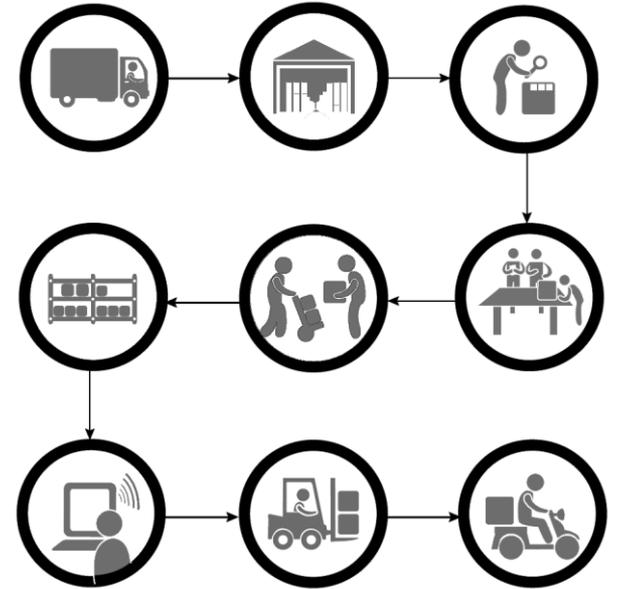
While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

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

Q2FY18 Highlights



Connecting The Dots

Transformation from 'Product' to 'Utility of Product'

Q2FY18 Business Highlights

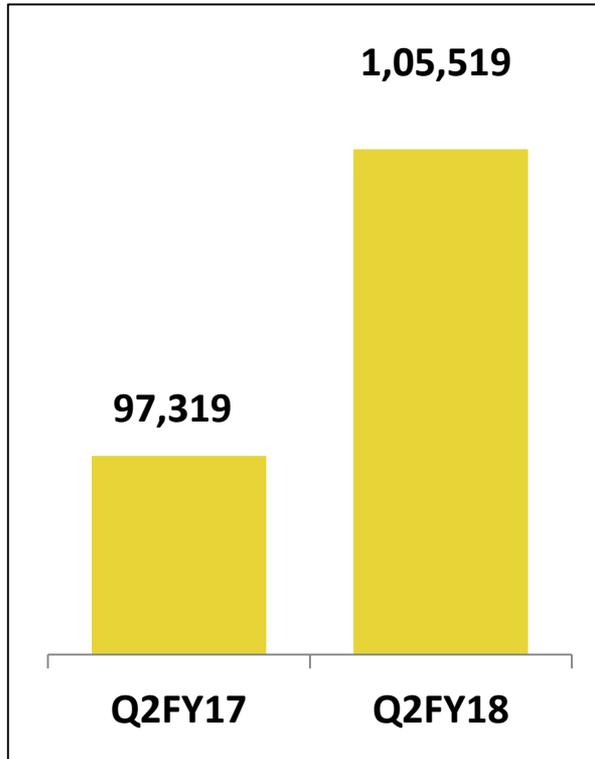
- Earnings growth faster than Revenue growth during the quarter
- Reduction in Working Capital in Q2FY18 as compared to Q2FY17
- Generated positive free cash flow

Q2FY18- Consolidated Financials

₹ in million

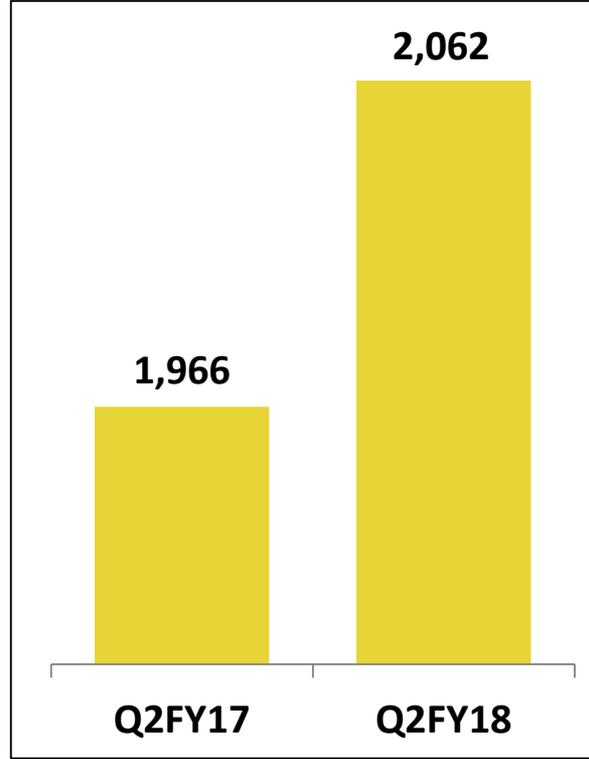
REVENUE

8%



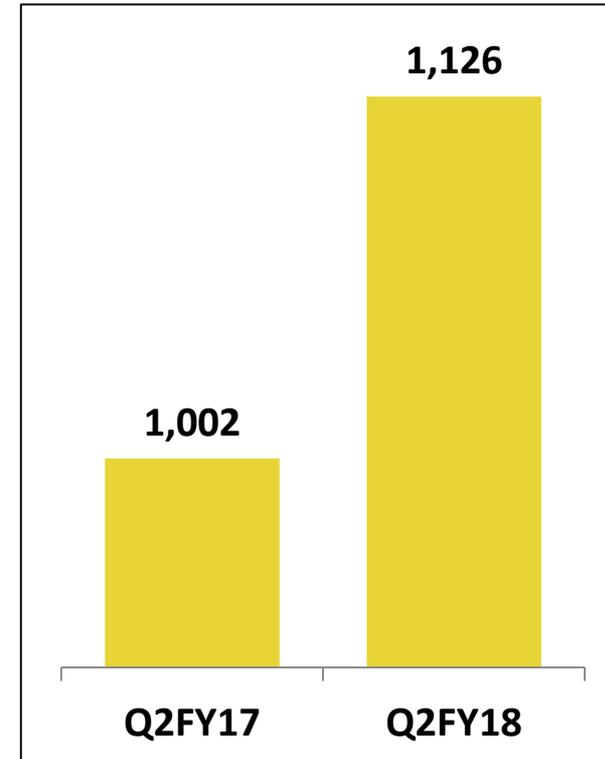
EBIDTA

5%



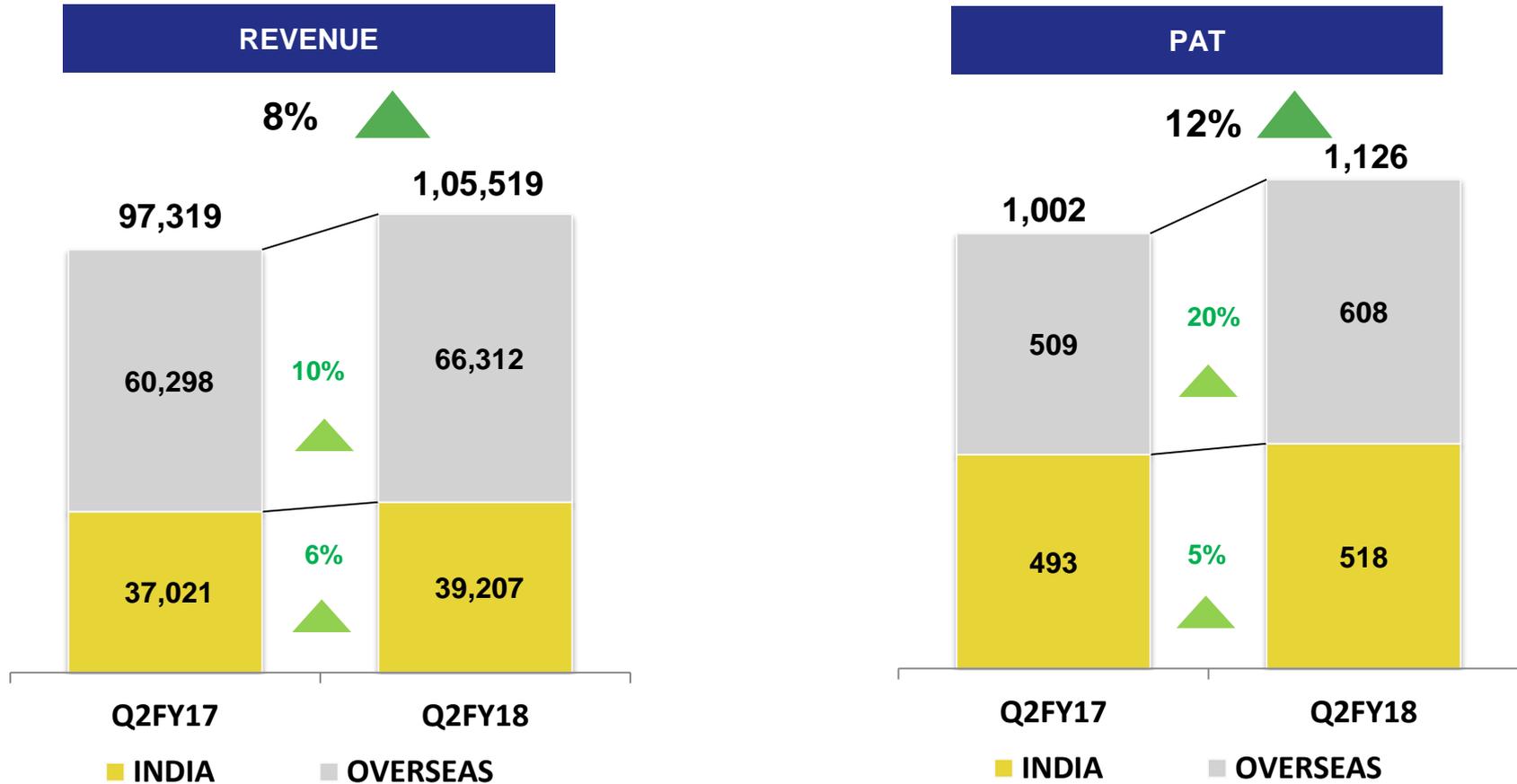
PAT

12%



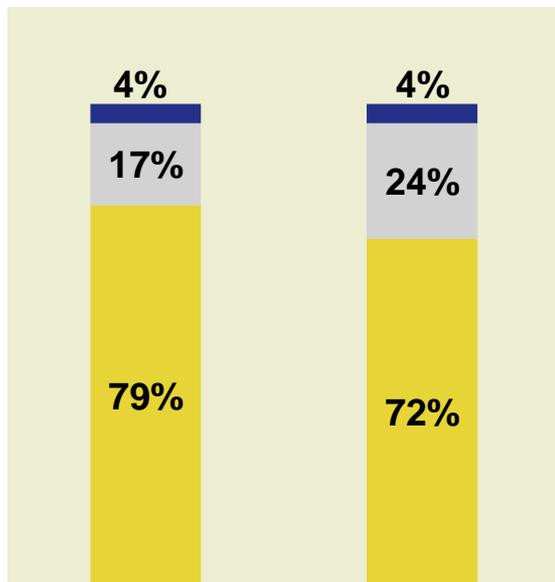
Q2FY18 Performance by Market

₹ in million



Q2FY18 Performance by Vertical

INDIA



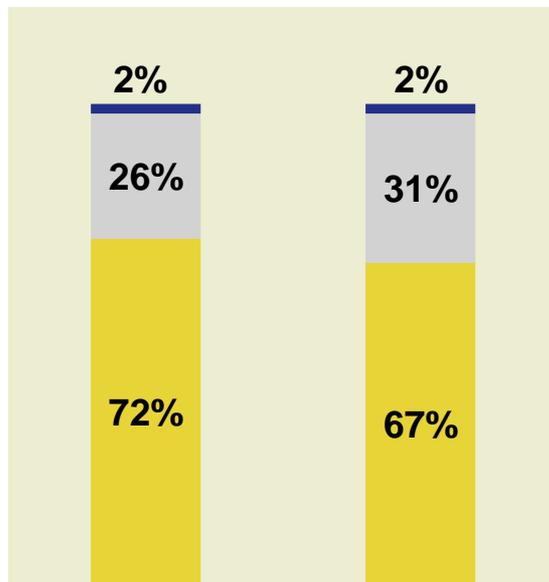
Q2FY17

Q2FY18



IT

OVERSEAS



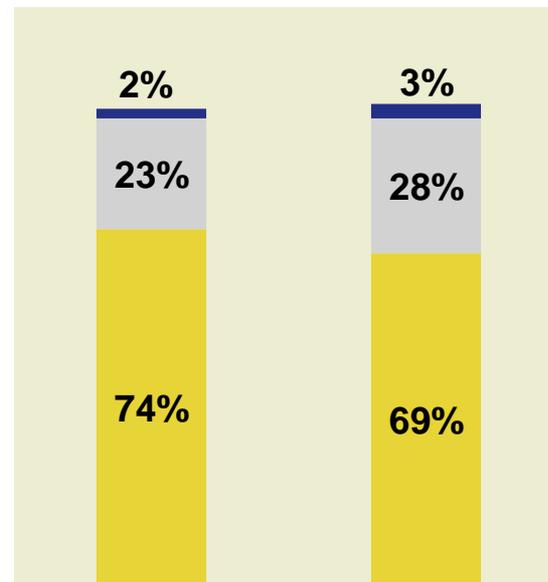
Q2FY17

Q2FY18



Mobility

CONSOLIDATED



Q2FY17

Q2FY18

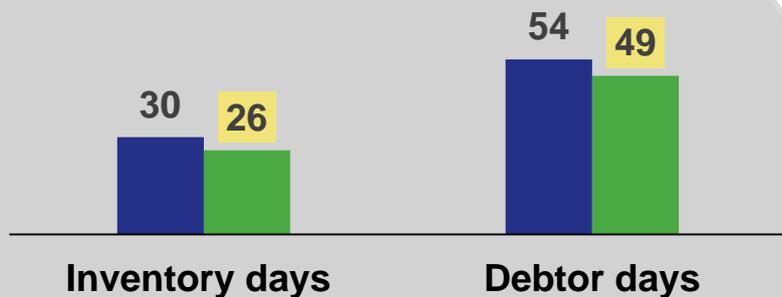


Services

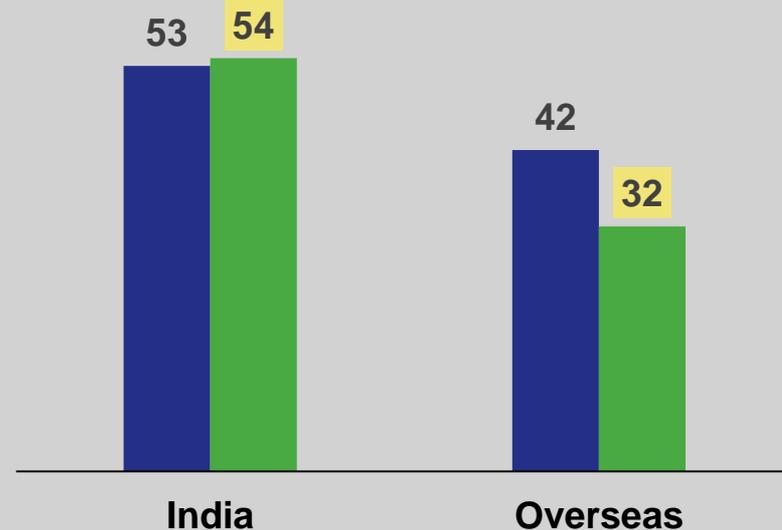
Note: Upon re-grouping, only smartphones are shown under Mobility

Q2FY18 – Working Capital Days

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■ Q2FY17 ■ Q2FY18



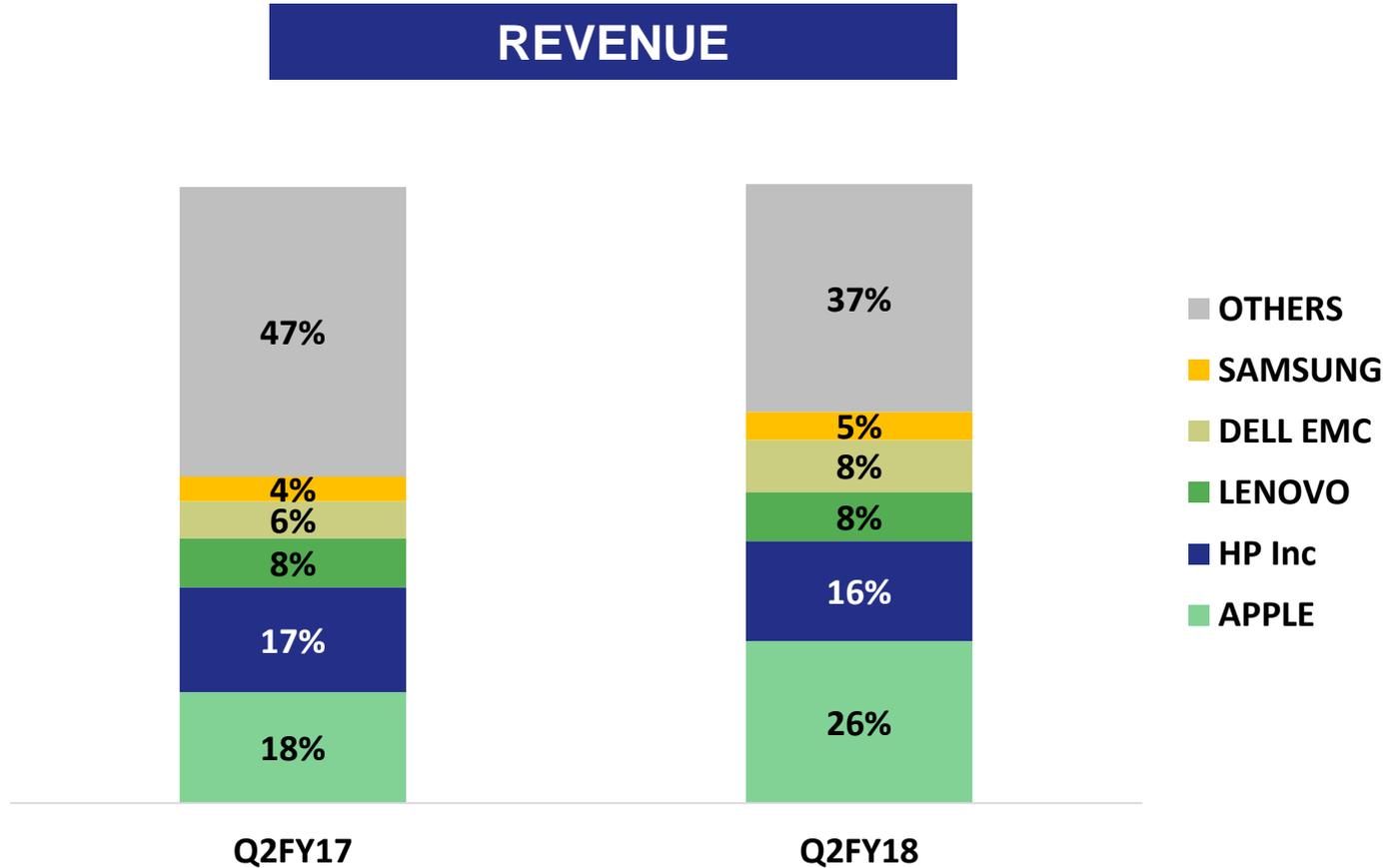
■ Q2FY17 ■ Q2FY18

Free Cash Flow Statement

₹ in million

Particulars	Q2 FY18	Q2 FY17
Profit Before Taxation	1,528	1,362
Non-cash items	343	264
Change in Working Capital	1,253	5,104
Direct Tax Paid	(398)	(211)
Outflow of Finance Cost	323	243
Net Cash Flow from Operations	3,049	6,763
Capex	(135)	(262)
Dividend	(1,228)	(1,203)
Outflow of Finance Cost	(323)	(243)
Free Cashflow	1,363	5,055

Q2FY18 – Top 5 Vendors Consolidated



Note: Effect of Dell EMC merger is shown in Q2FY18 figures

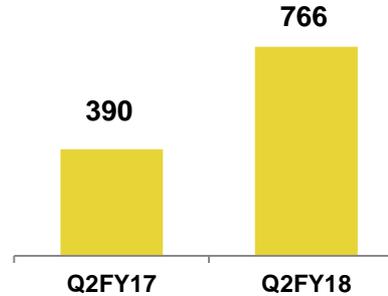
Q2FY18 Performance – ProConnect

- Revenue growth over Q2FY17 is 96%
- PBT growth over Q2FY17 is 38%

₹ in million

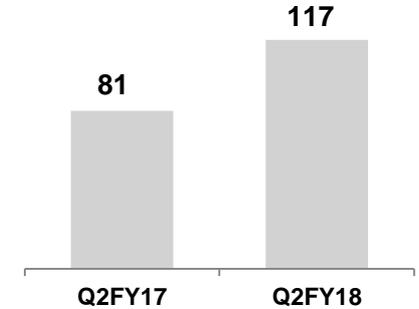
REVENUE

96% ▲



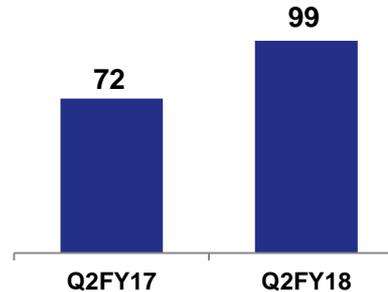
EBIDTA

45% ▲



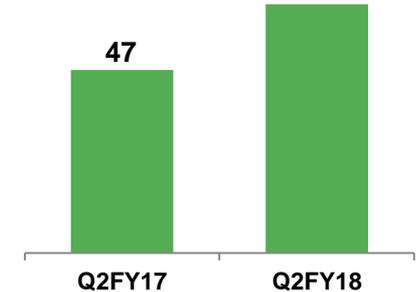
PBT

38% ▲



PAT

36% ▲

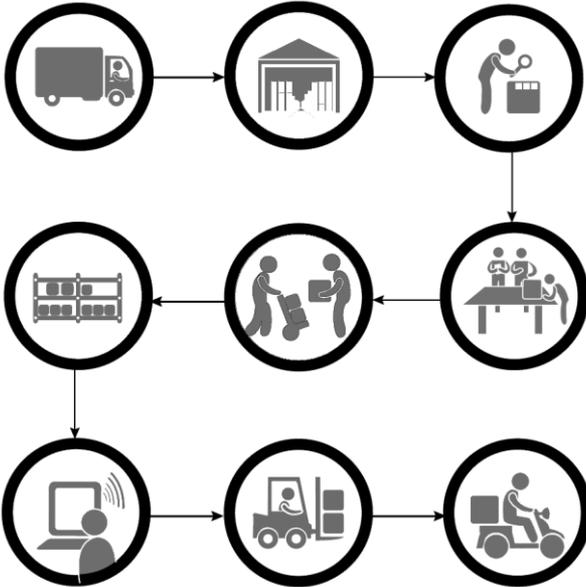


Above figures include Mission Critical Services



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H1FY18 Highlights



Connecting The Dots

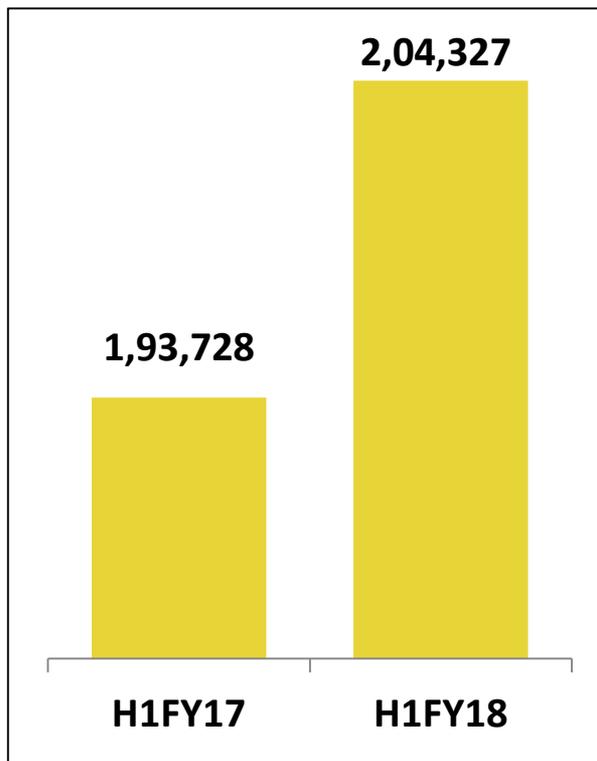
Transformation from 'Product' to 'Utility of Product'

H1FY18- Consolidated Financials

₹ in million

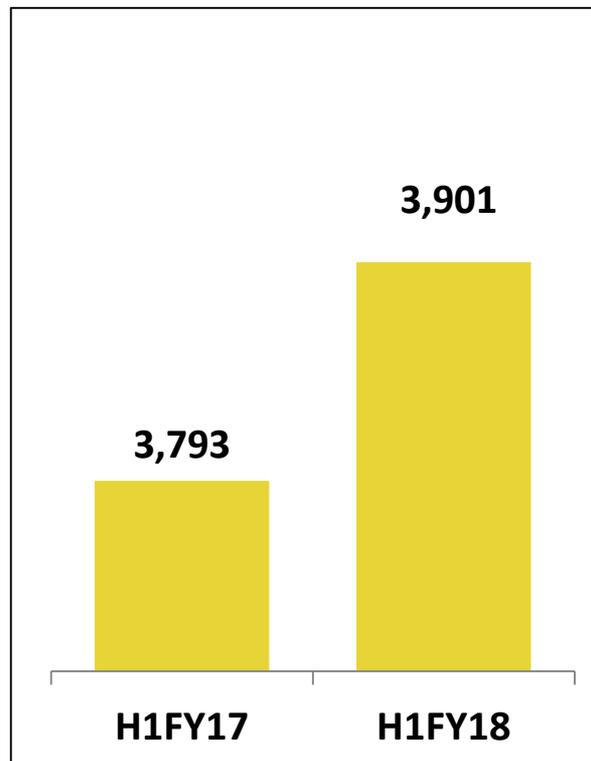
REVENUE

5%



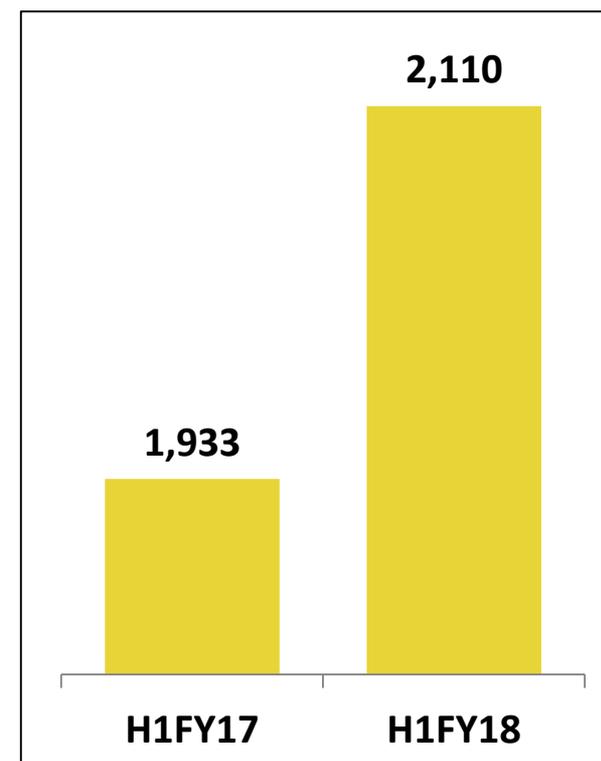
EBIDTA

3%



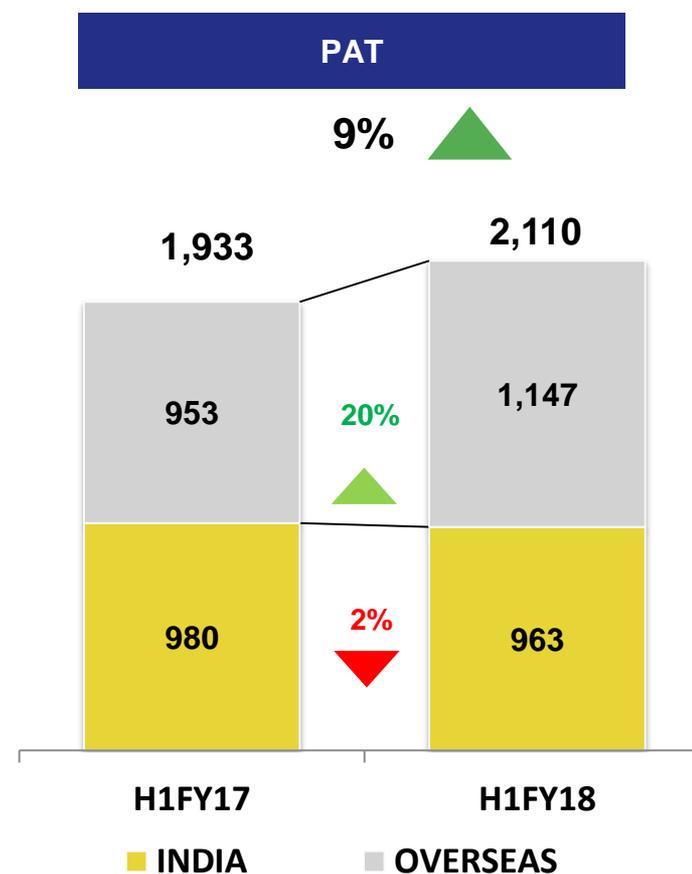
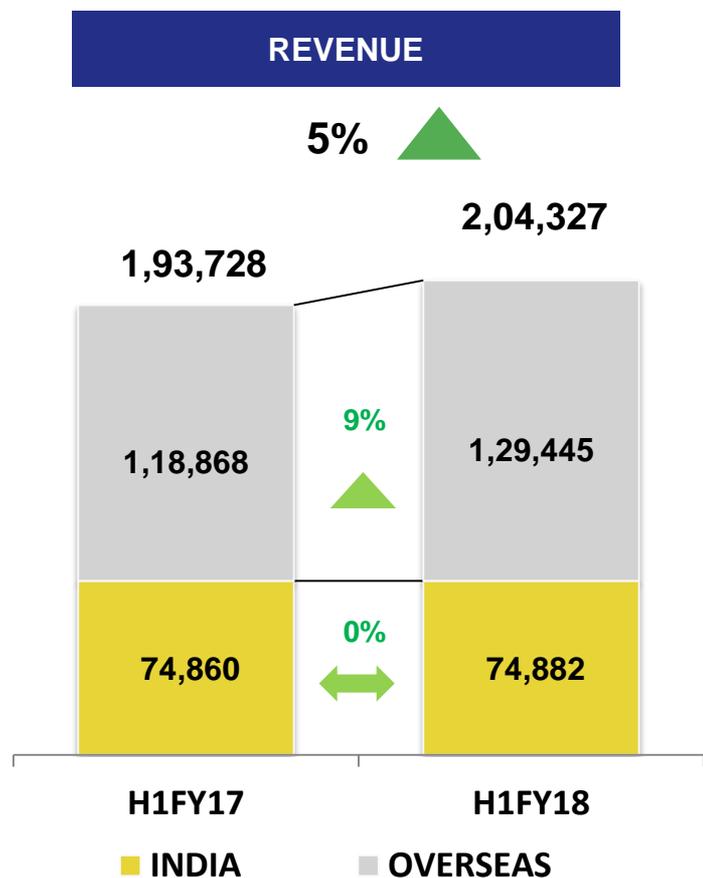
PAT

9%



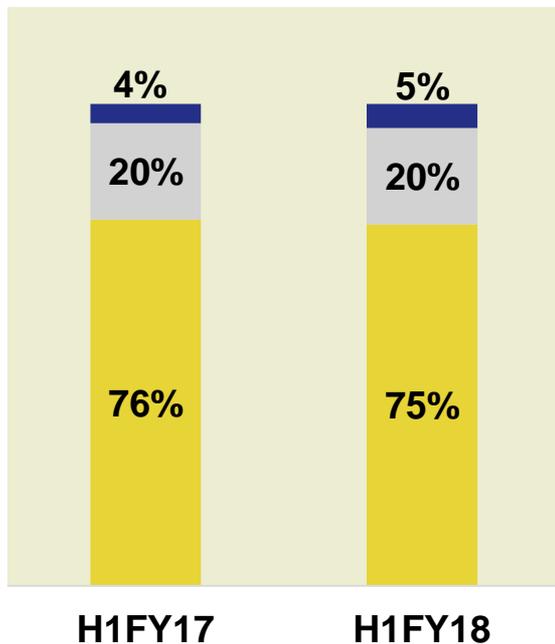
H1FY18 Performance by Market

₹ in million

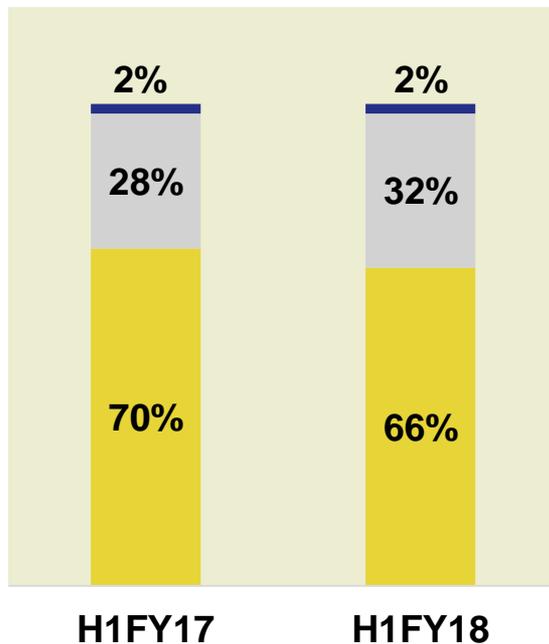


H1FY18 Performance by Vertical

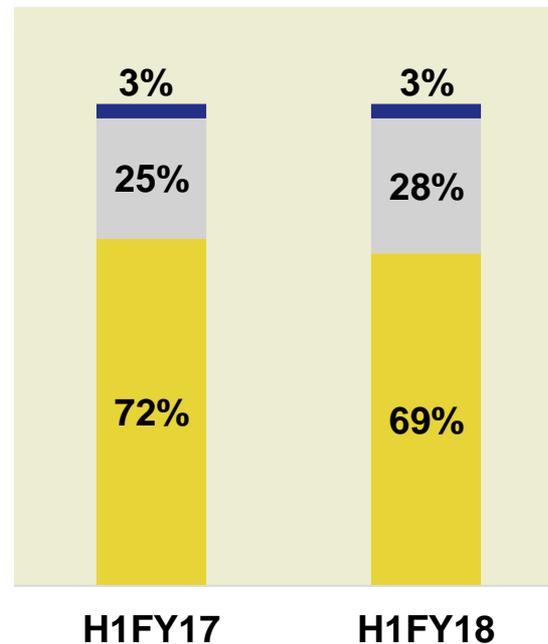
INDIA



OVERSEAS



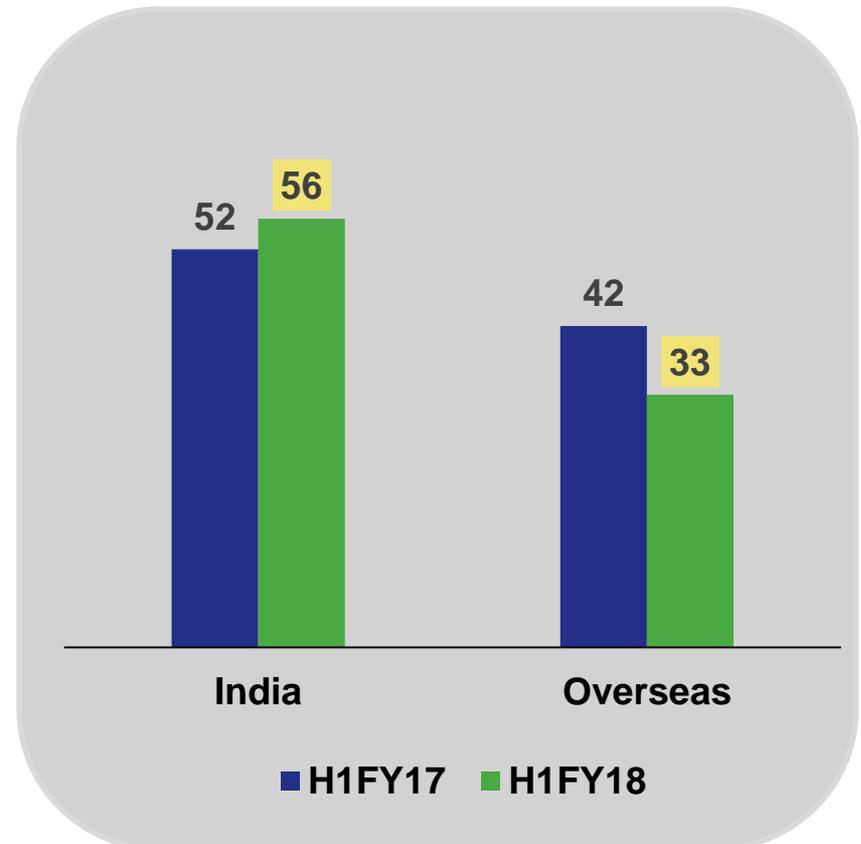
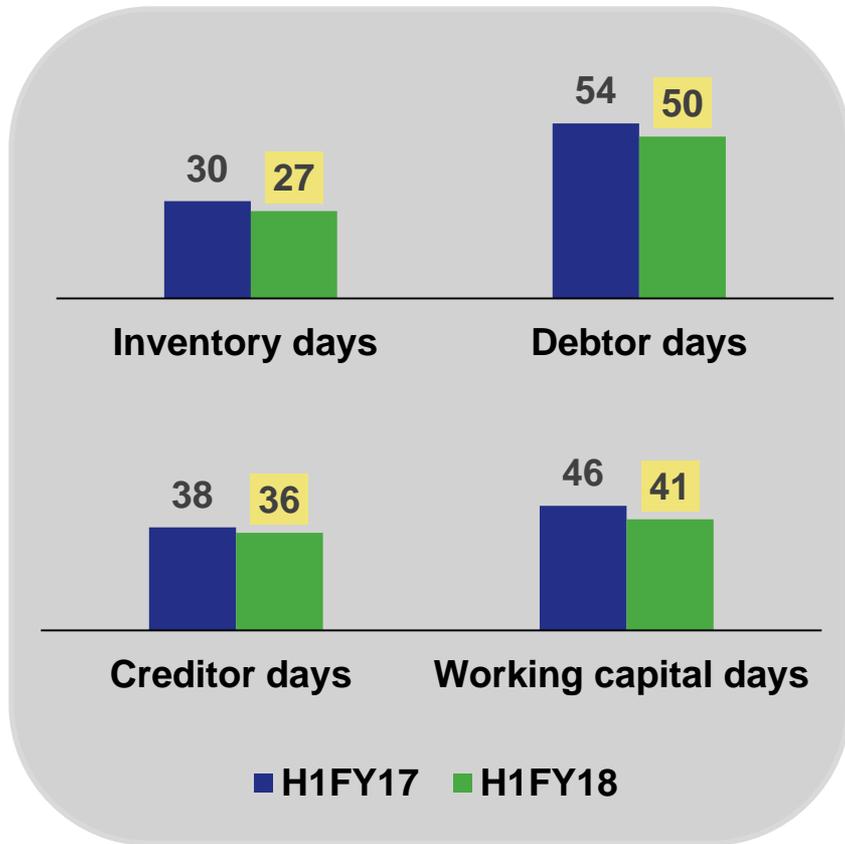
CONSOLIDATED



Note: Upon re-grouping, only smartphones are shown under Mobility

H1FY18 – Working Capital Days

CONSOLIDATED



Consolidated Balance Sheet

₹ in million

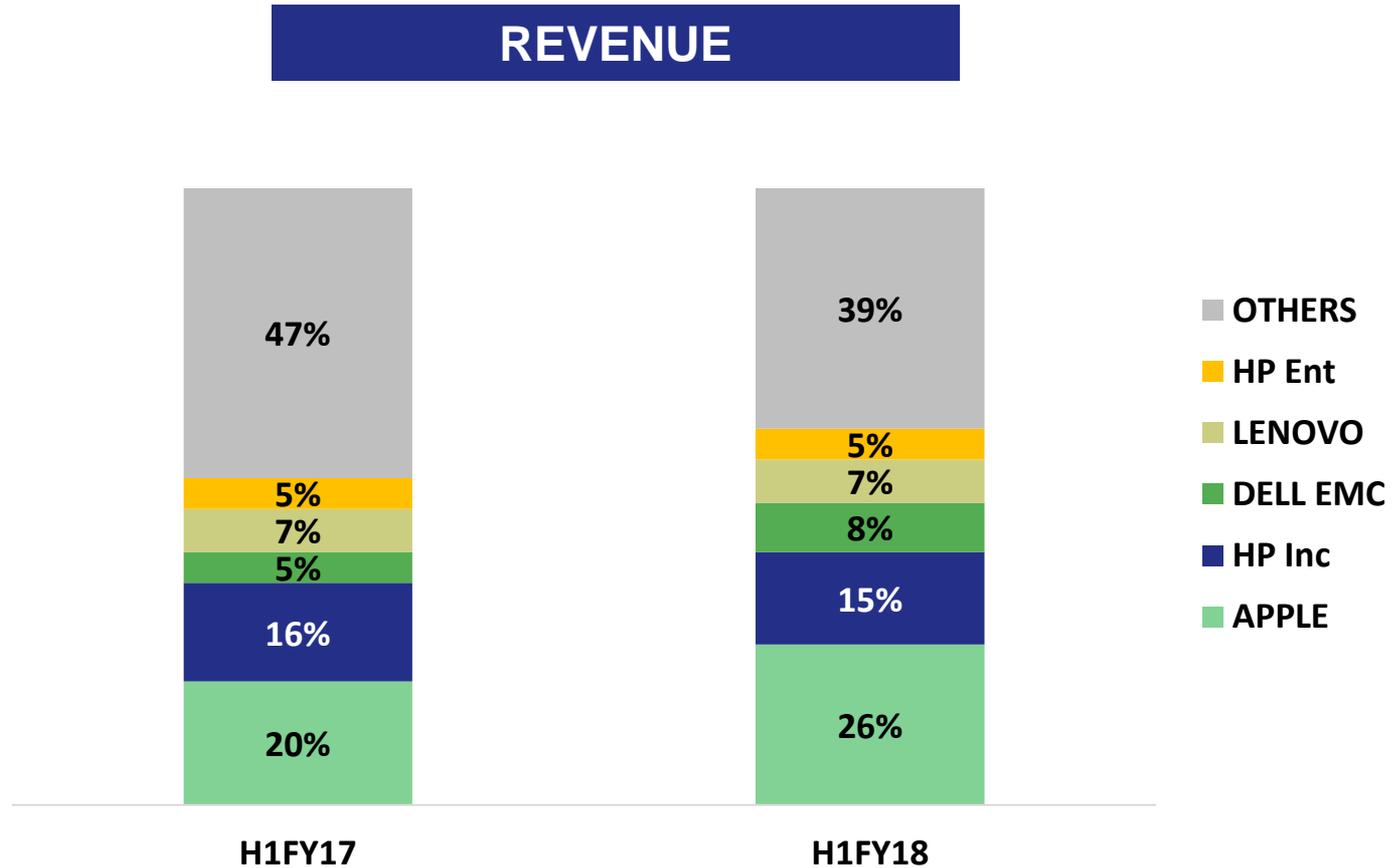
Particulars	30-SEP-17	30-SEP-16
Source:		
Networth	32,662	30,388
Net Debt	10,159	13,626
Minority Interest	3,615	3,688
Total	46,436	47,702
Application:		
Fixed Assets	4,554	4,967
Goodwill	213	237
Net Assets	41,669	42,498
Total	46,436	47,702

Free Cash Flow Statement

₹ in million

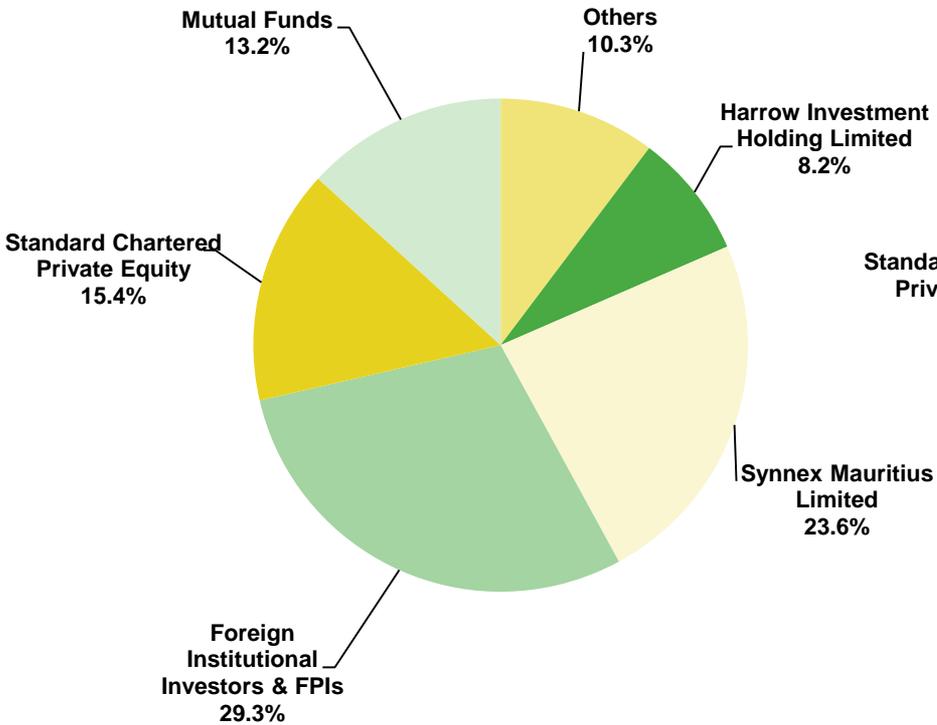
Particulars	H1 FY18	H1 FY17
Profit Before Taxation	2,813	2,682
Non-cash items	590	527
Change in Working Capital	(338)	6,583
Direct Tax Paid	(584)	(653)
Outflow of Finance Cost	664	568
Net Cash Flow from Operations	3,145	9,708
Capex	(240)	(337)
Dividend	(1,259)	(1,202)
Outflow of Finance Cost	(664)	(568)
Free Cashflow	982	7,600

H1FY18 – Top 5 Vendors Consolidated

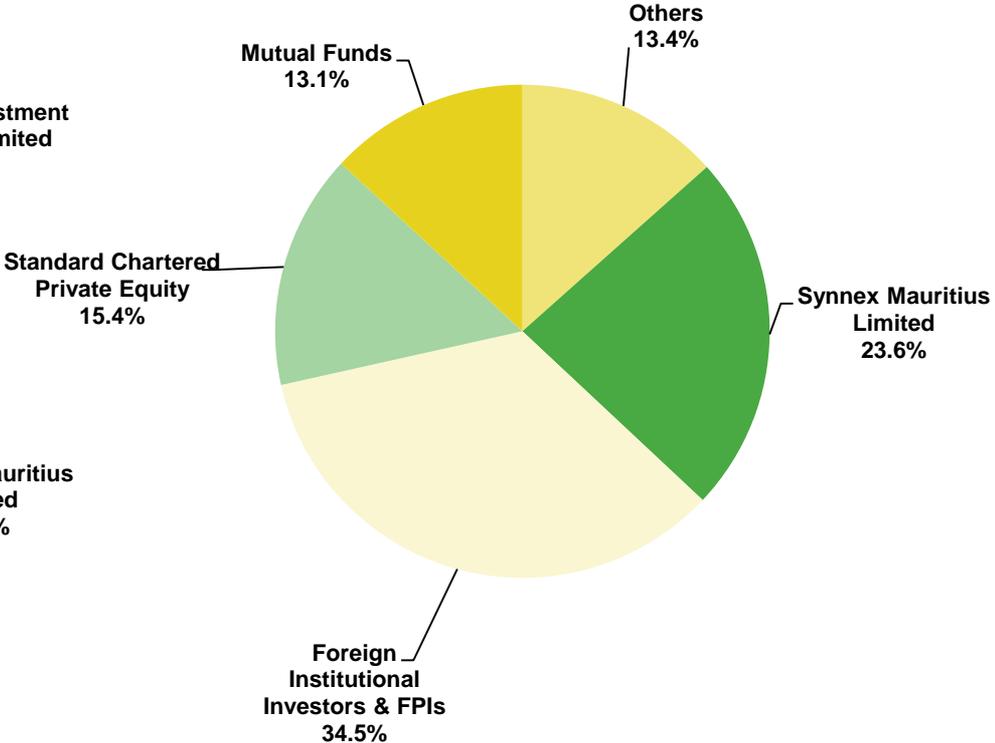


Note: Effect of Dell EMC merger is shown in H1FY18 figures

Shareholding Pattern



30-Jun-2017



30-Sep-2017

REDINGTON

Investor Contacts

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Corporate Presentation

<https://redingtonindia.com/images/RedingtoncorporatepresentationSept2017.pdf>

