



Corporate Presentation

December 2019

WHO ARE WE?

*A prominent & leading
“Technology Distributor”
evolving into a
“Services & Solutions company”*



WHAT WE DO?

*We are ‘Business Enablers’,
Seamlessly partnering with
Brands and Channel partners
in delivering value*



No.1 Technology distributor in MEA and No.2 in India



Multi faceted approach of Distribution & Services



Expanding the reach & coverage for over 225+ brands through 38,570+ partners



An Emerging Markets player with in-country presence



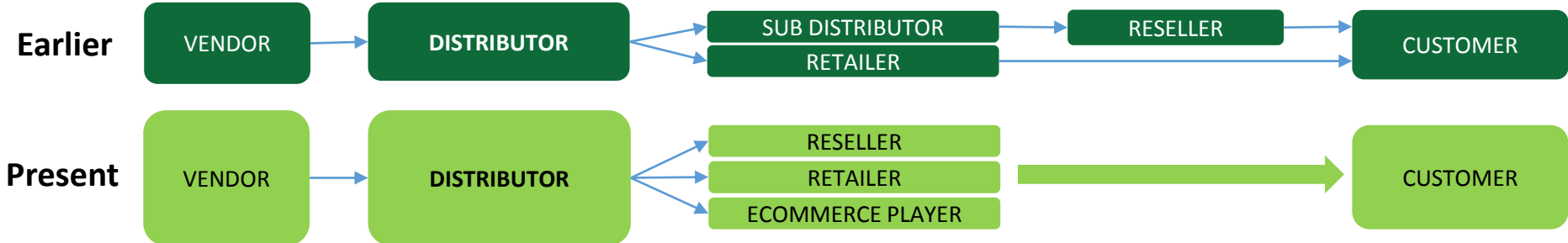
\$6.7bn+ company with strong double digit 12 year CAGR (Revenue, EBITDA & PAT)

Industry Overview

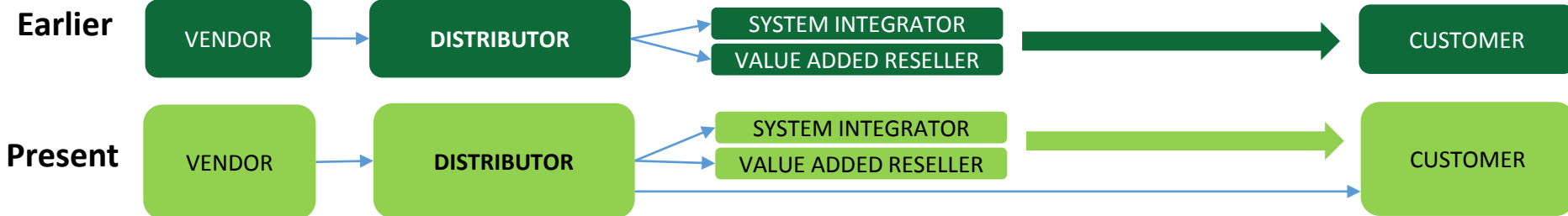


Distribution Food Chain

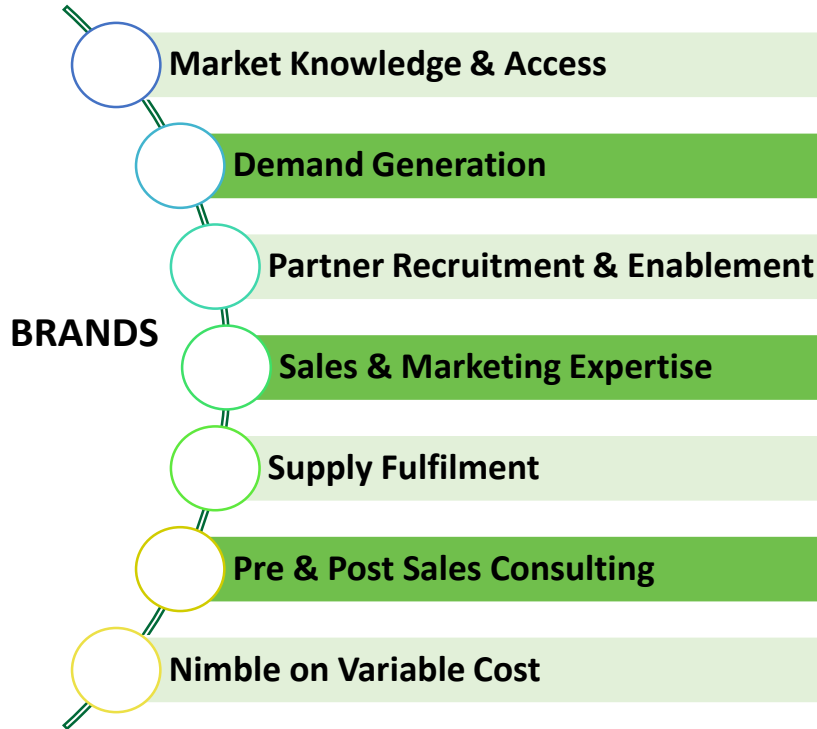
IT CONSUMER & MOBILITY



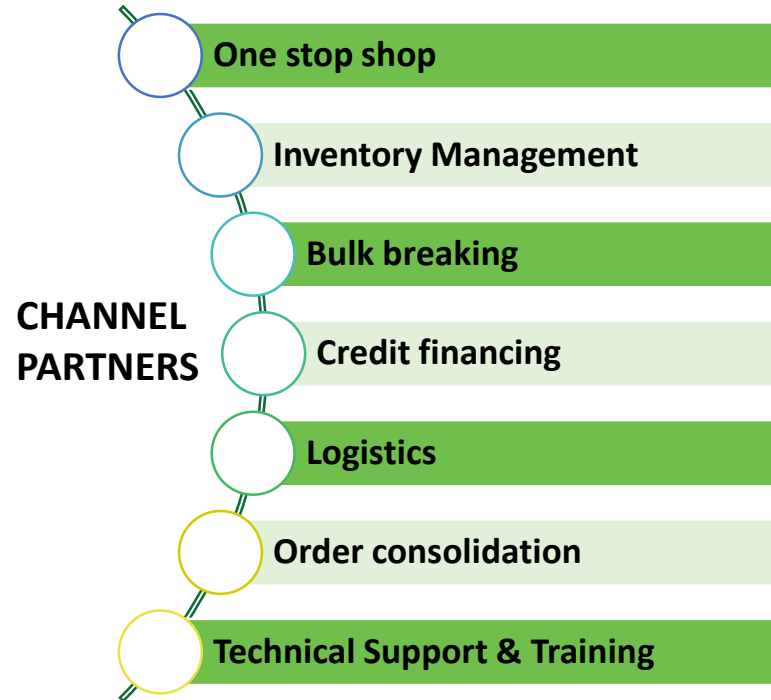
IT ENTERPRISE



Distributors: Value Creators

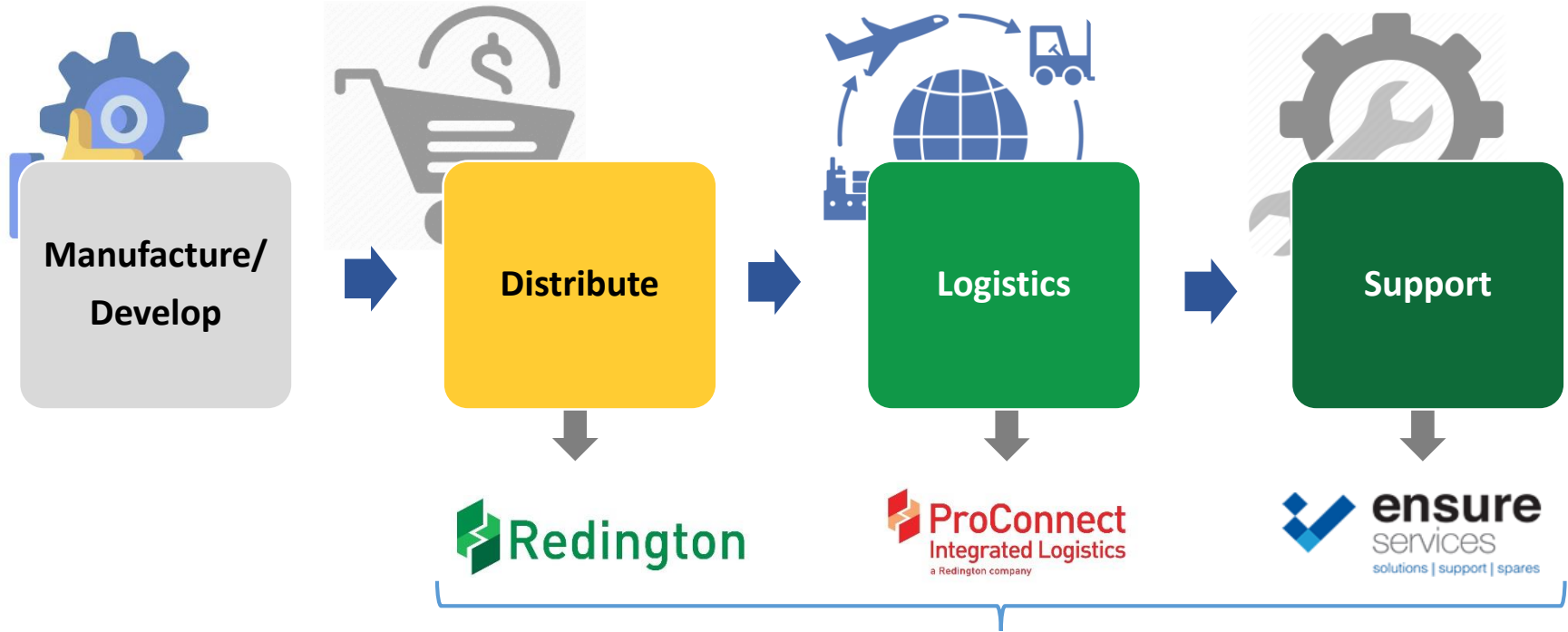


Increase in the revenue base & increased value offered in a product



Facilitating selling as well as enhancing the selling potential for partners

Product Lifecycle



Our presence across the product lifecycle

Company Overview



“Our mission is to offer a robust technology-powered platform to enable a seamless flow of products and services”

Our Values



ADAPTABILITY



COLLABORATION



KNOW-HOW



OBJECTIVITY



SIMPLICITY



TRUST



TRANSPARENCY

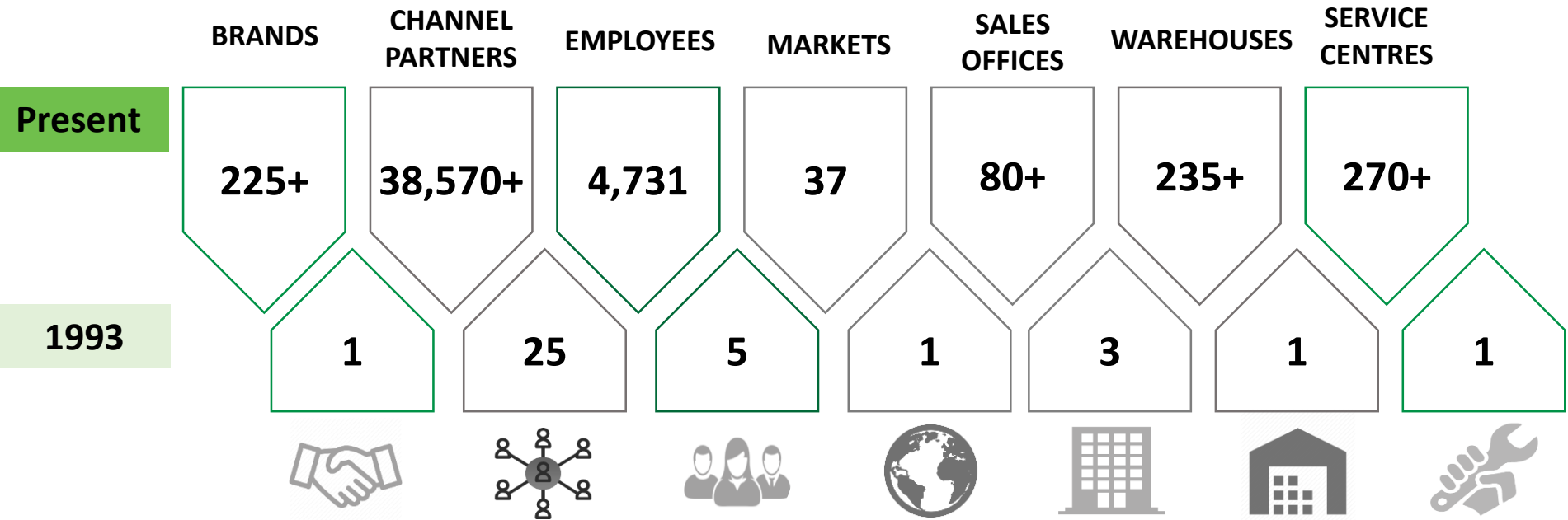
Our Emergence



1993

Presence across 37 markets, a leading Emerging Markets player

Our Expansion



From a 'Home Grown Company' to a 'Leading Distributor'

Independent Directors

CHAIRMAN



Prof. Ramachandran
Professor, Corporate
Policy & Strategy
IIM, Bengaluru



V. S. Hariharan
Ex. Vice President,
Hewlett-Packard,
Singapore



Keith WF Bradley
Ex. President,
Ingram Micro,
North America



B Ramaratnam
Professional
Director



Anita P Belani
Sr Business & Human
Capital Leader, Operating
Partner (Gaja Capital)

Executive Directors



Raj Shankar
Managing Director



S V Krishnan
Whole time
Director



Tu, Shu-Chyuan
General Manager
Business Development
Synnex Tech, Taiwan



Chen, Yi-Ju
Senior Manager –
Finance Planning &
Management
Synnex Tech, Taiwan



Udai Dhawan
Founding Partner &
Head of India,
Affirma Capital

Non-Executive Directors

Our Experienced Executive Team



Raj Shankar
Managing Director



P S Neogi
Chief Development
& Strategy Officer



S V Krishnan
CFO & Whole
Time Director



Ramesh Natarajan
Joint COO & Chief
Sales Officer, India



J K Senapati,
Joint COO, India



E H Kasturi Rangan
MD, ProConnect
Logistics, India



Dr. R. Arunachalam
CEO, ProConnect
Logistics, India



S V Rao
CEO, Ensure
Services, India



**Aloysius
Fernandes**
President,
IT Volume,
Africa



**Jeetendra
Berry,**
Sr Vice
President,
IT Volume,
Middle East



Rawad Ayash,
Sr Vice
President,
Mobility,
Middle East



Sayantan Dev
Sr Vice
President,
IT Value
Distribution



Jim Mathew
Sr. Vice President,
Mobility,
Africa



S Chidambaram
Sr. Vice President,
Supply Chain
Management, MEA



Sriram Ganeshan
Director & Chief
Financial Officer,
MEA



S Sethuraman
Sr. Vice President,
Ensure Services, MEA



Serkan Celik,
CEO, Arena,
Turkey

Business Overview



Distribution Business

BUSINESS

INDIA

MIDDLE EAST

AFRICA

TURKEY

SINGAPORE

SOUTH ASIA

DISTRIBUTION



IT CONSUMER

PCs



Laptops



Print Supplies



Printers



Consumer Lifestyle products



IT ENTERPRISE

Networking



Software



Servers & Storage



Security



MOBILITY

Smartphones

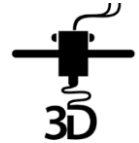


EMERGING



Health & Medical Equipment

3D Printers & Scanners



Solar products

Services Business



| BUSINESS | INDIA | MIDDLE EAST | AFRICA | TURKEY | SINGAPORE | SOUTH ASIA |
|----------|----------|-------------|--------|--------|-----------|------------|
| SERVICES | | | | | | |



| | | | | |
|-------------------------|------------------|----------------|------------------------|-------------------|
| a Redington company | | | | |
| Logistics services | Support services | Cloud services | Digital print services | 3D Print Services |

ProConnect India



Wholly Owned Subsidiary of Redington



Integrated Third Party Logistics partner



PAN India presence



170+ Warehouses



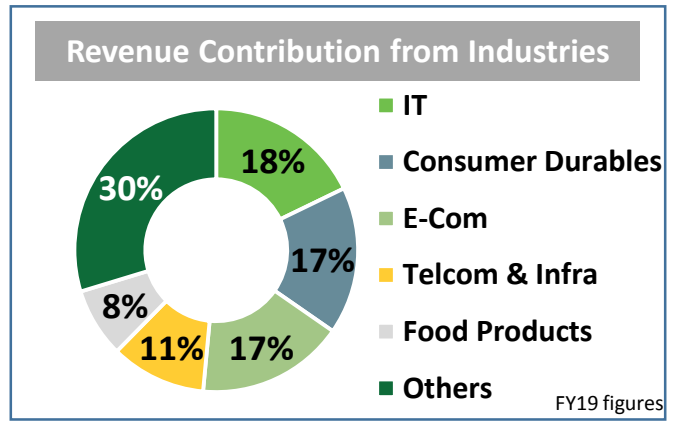
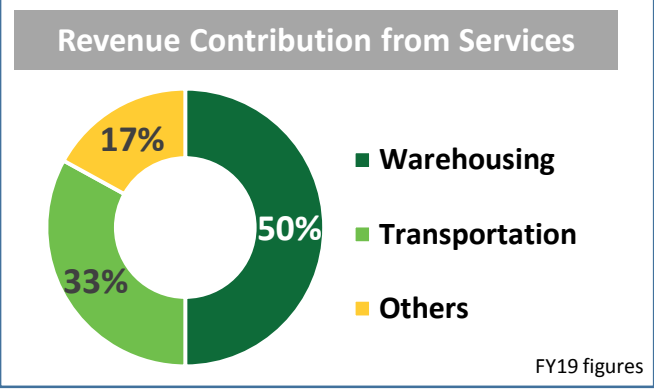
6.5 mn Sq.ft. in operation



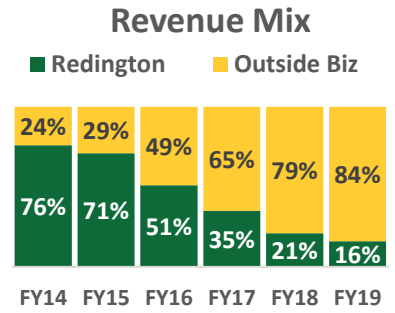
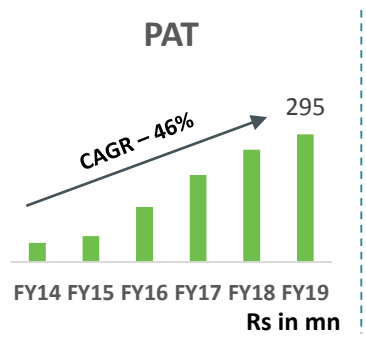
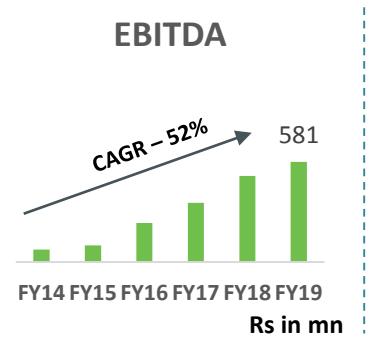
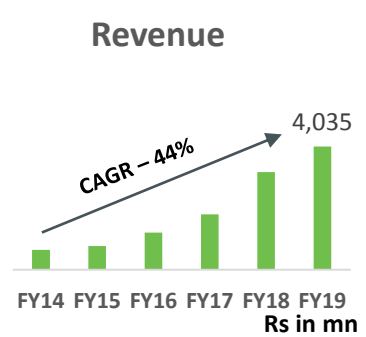
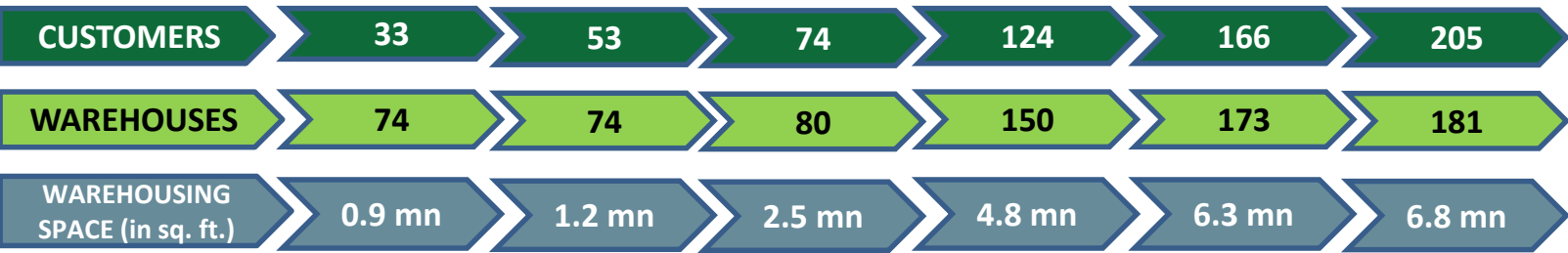
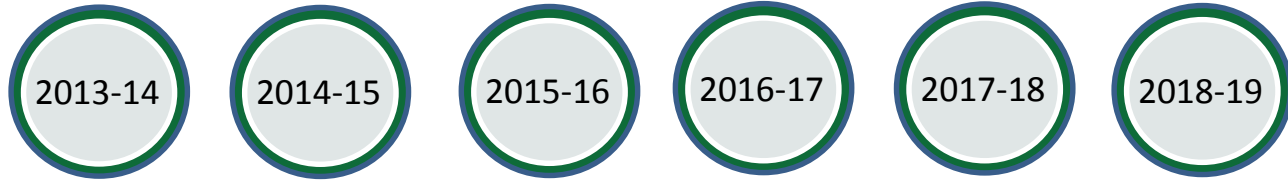
200+ Customers across 12+ Industries



19,800+ Pincodes



ProConnect India : Growth Story





Wholly Owned Subsidiary of Redington



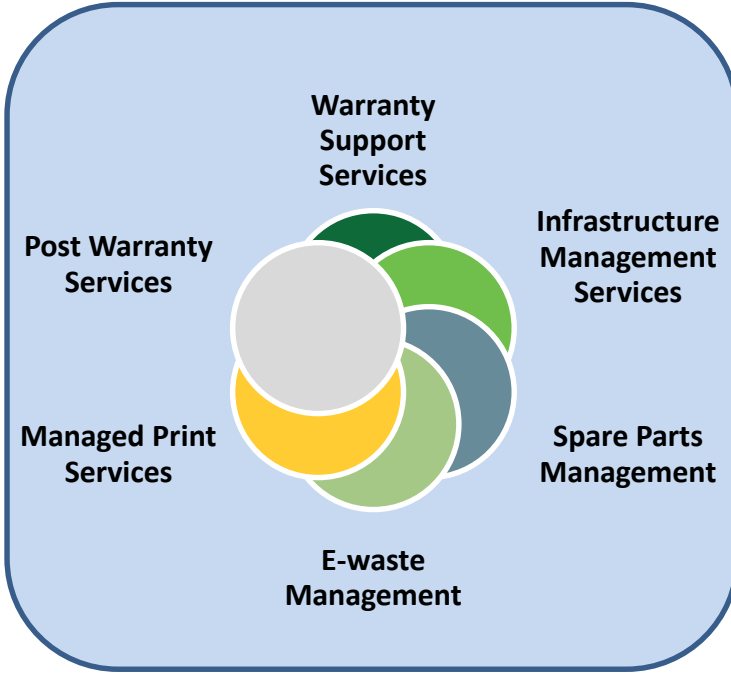
PAN India presence with 45+ Owned service centres across India



Preferred Service partner with 175+ service partners across India



FY19 Revenues : Rs 1069 mn
FY19 PAT : Rs 39 mn

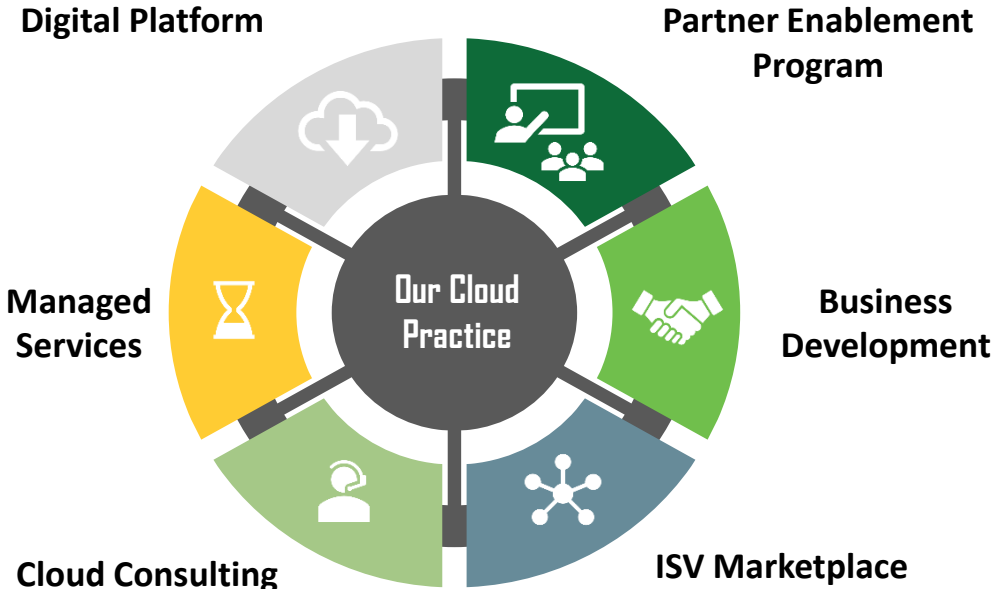


Clients

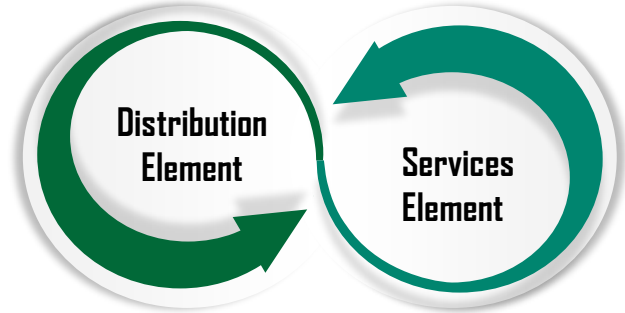


*Illustrative

Our Cloud Practice



Our business



Down-selling of Cloud products



ORACLE

Redington team provides Managed Services, focussing on SME/Mid Market clientele

DIGITAL PRINT SERVICES



Exclusive Distributor of
HP Indigo's "Digital
Printing Press" in India

REVENUE MODEL



Distribution of Printing Press



Annuity revenues from clicks



Parts & Labour



Ranked Grade
"AA" by HP
Indigo
(First in the
world)

3D PRINT SERVICES



Set up 3D Printing
Facility in Chennai



On-Demand Manufacturing



Prototyping



Scanning

Fueling Growth In a Challenging Business



IT CONSUMER

PC Shipments decline

- Enabling better product mix with higher ASP
- Market share gains

IT ENTERPRISE

*Gradual pickup in Corporate capex
and Govt Projects*

- Establishing presence in Cloud
- Increased value added services
- Systematic approach devised to participate in Government Projects

MOBILITY

Volatile Industry

- Association with MNC brands with clear long term strategy

OVERSEAS

Geo-political tensions

Three Commandments

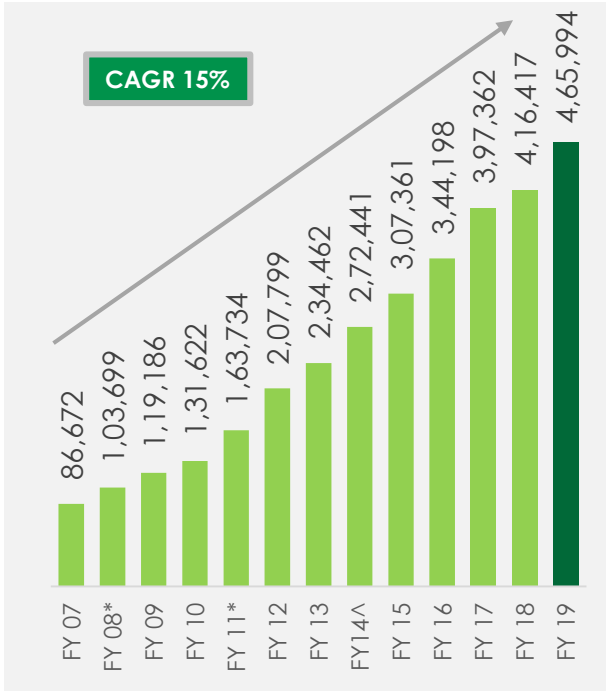
- Protect capital fiercely
- Be absolutely paranoid about risk
- Reduce costs as much as possible

Financial Performance

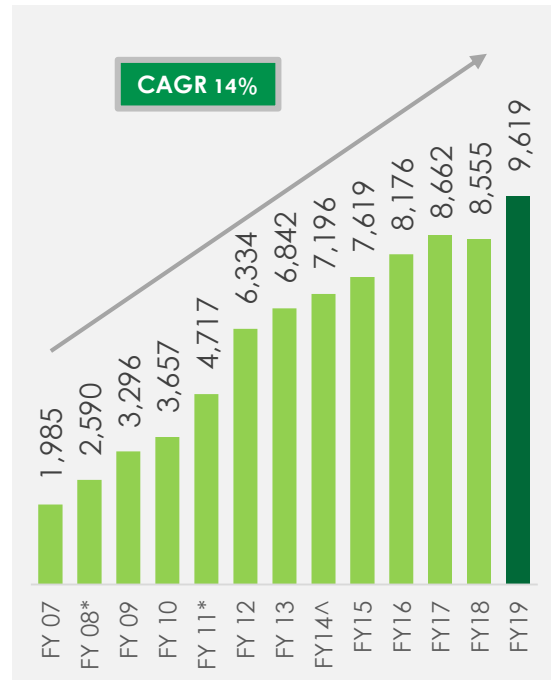


Performance Since Listing

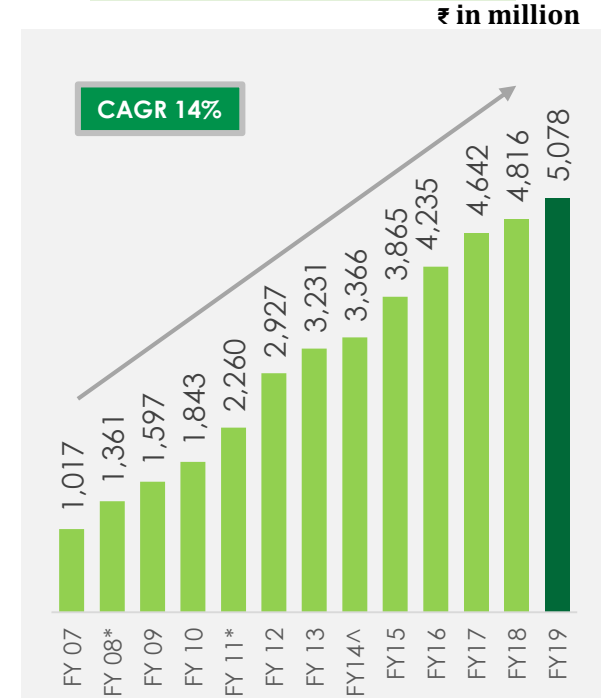
REVENUE



EBITDA



PAT

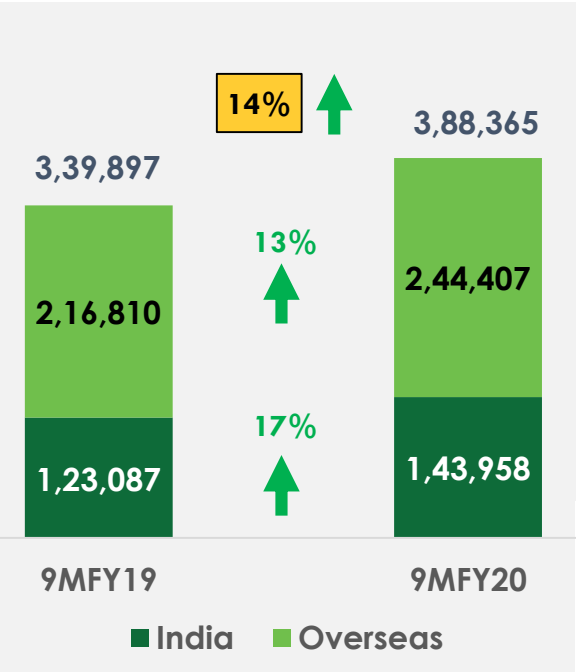


Performance By Market

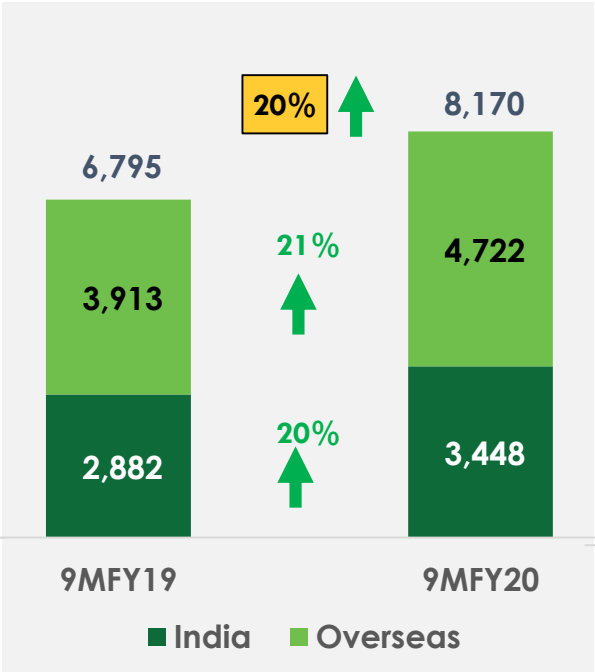


₹ in million

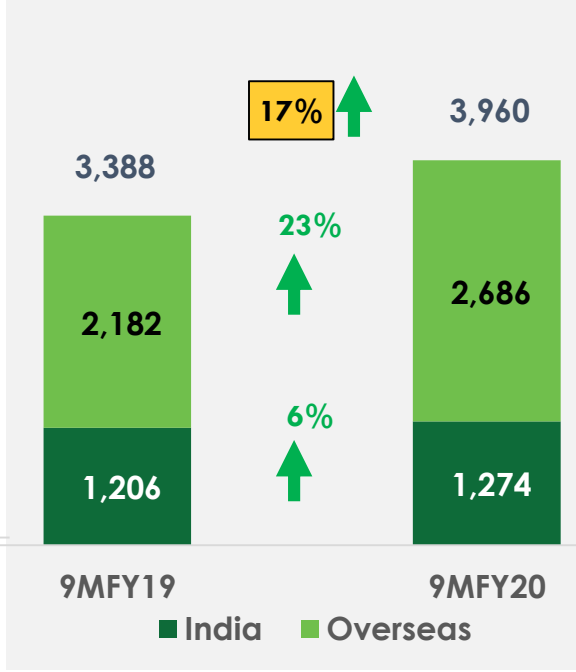
REVENUE



EBITDA



PAT

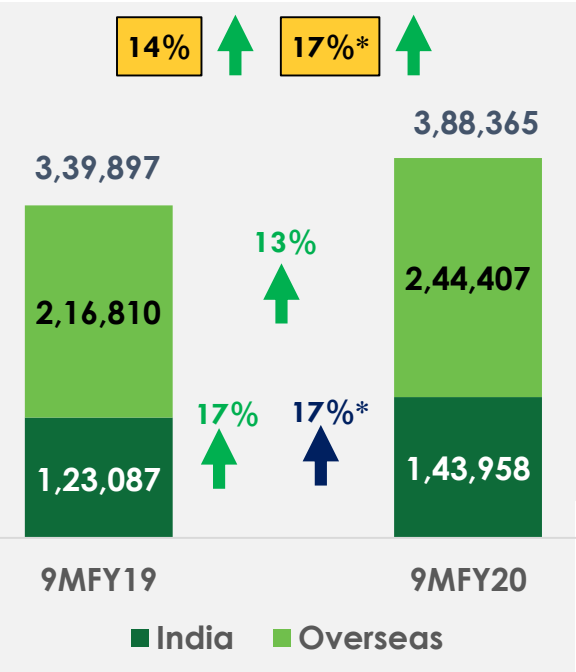


Performance By Market

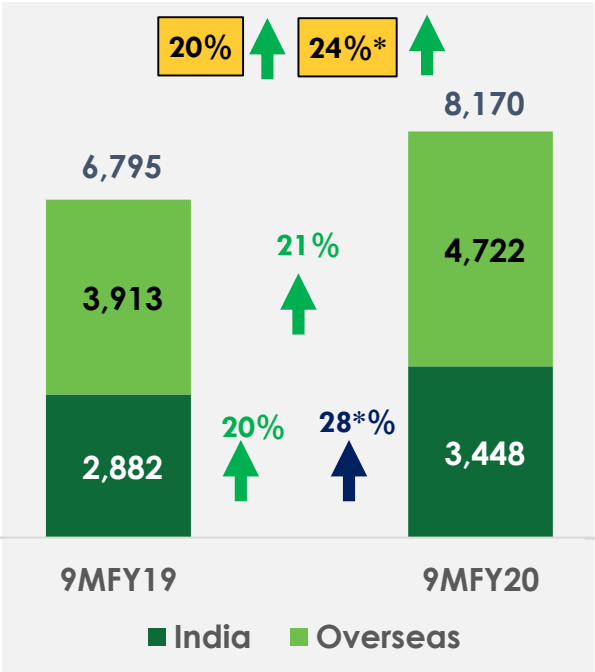


₹ in million

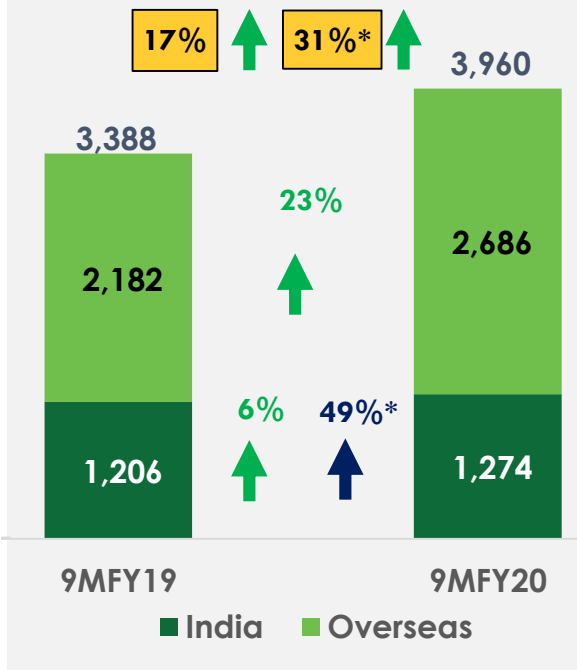
REVENUE



EBITDA



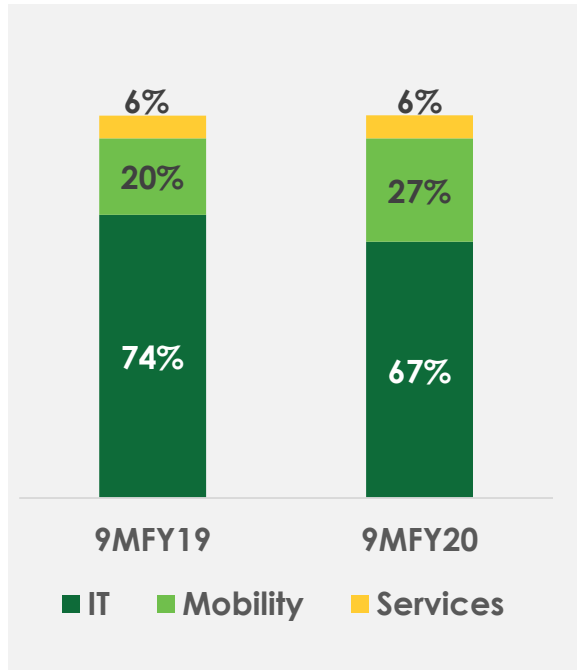
PAT



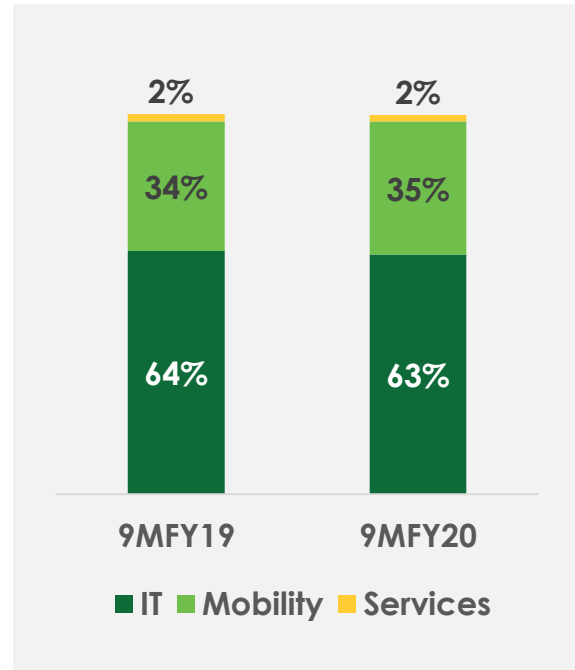
*Growth excluding ProConnect India

Performance By Vertical

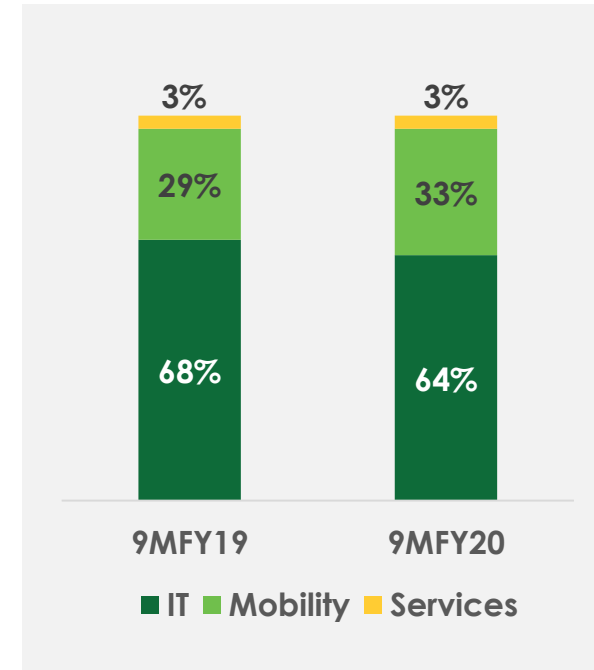
INDIA



OVERSEAS

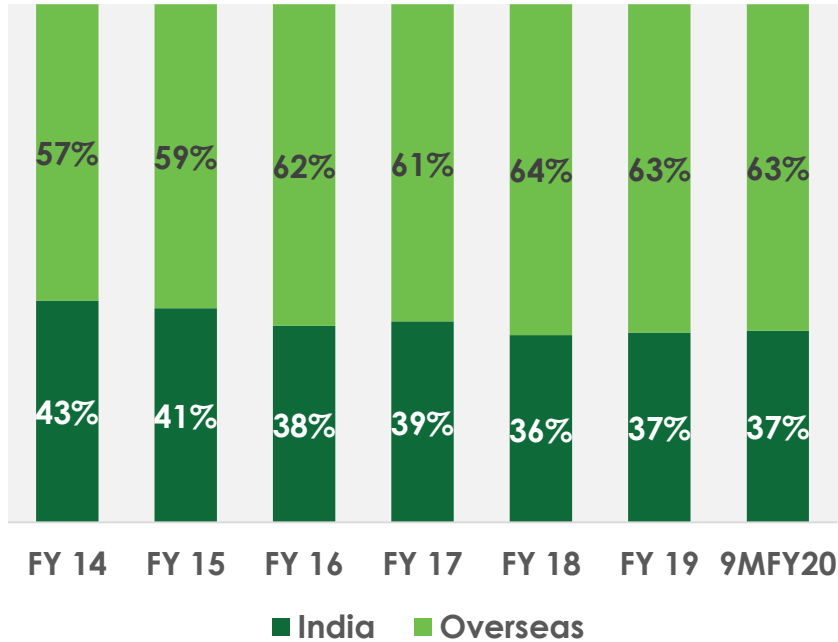


CONSOLIDATED

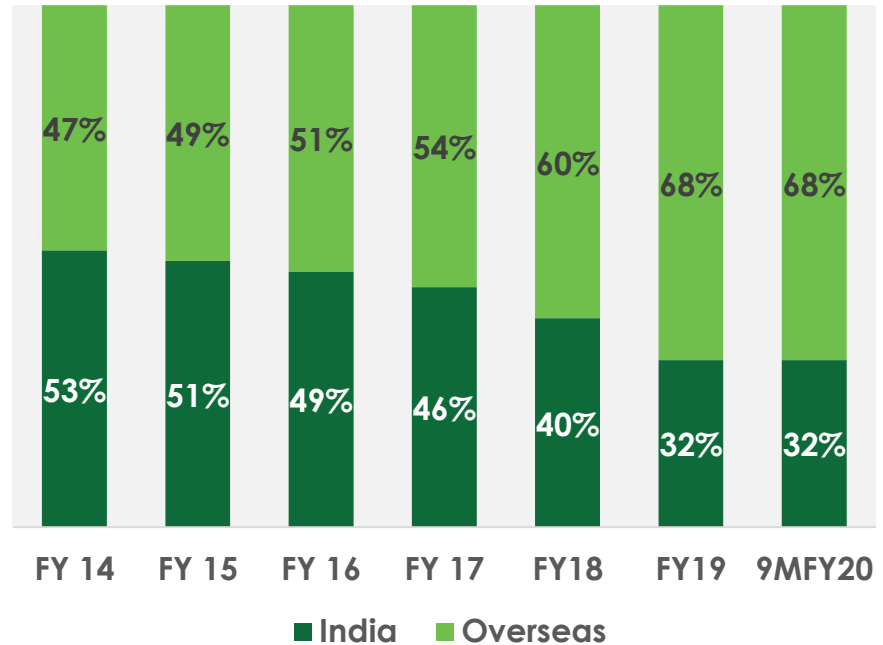


Geographical Contribution

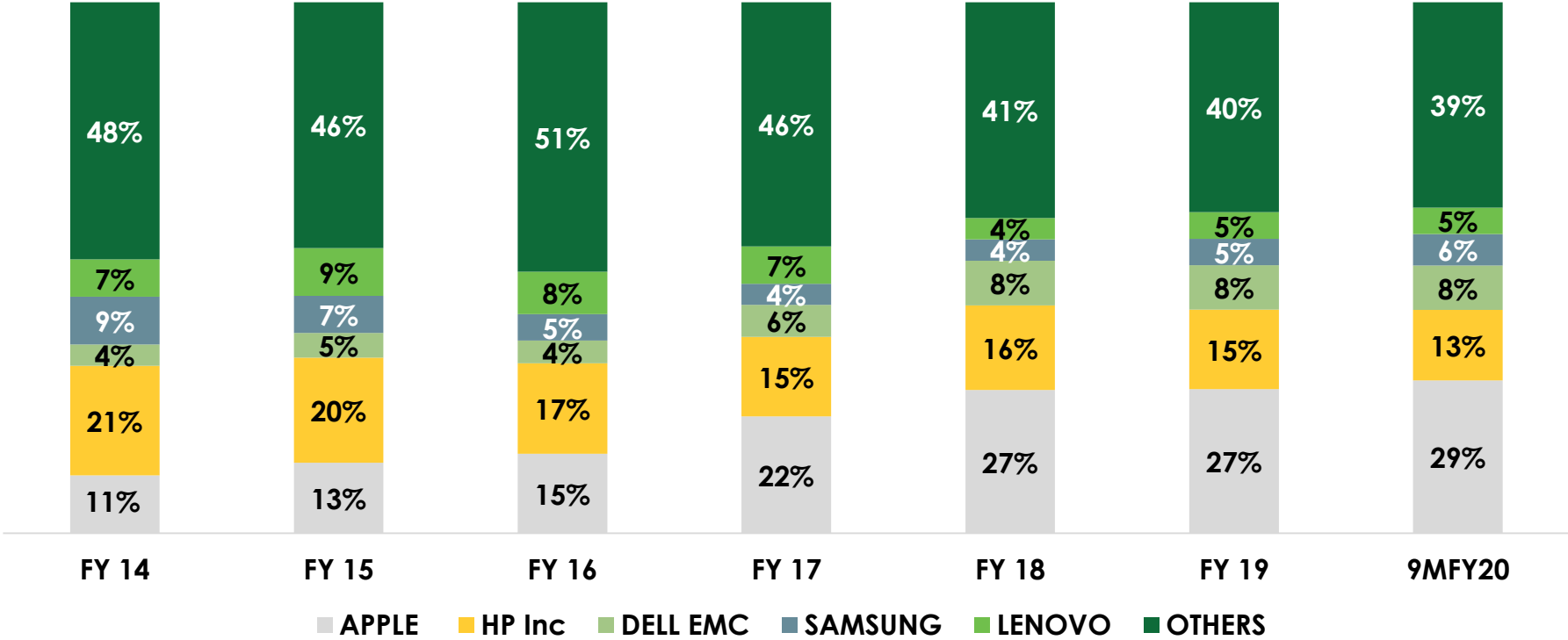
REVENUE



PAT

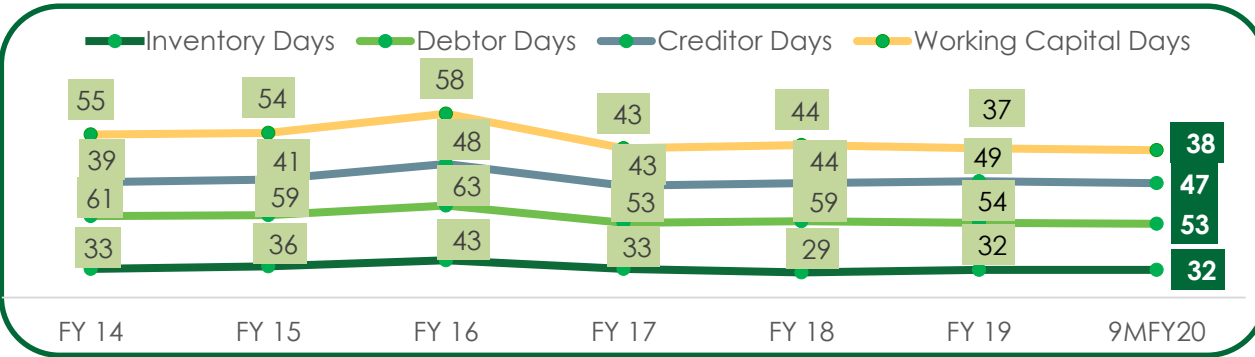


Top 5 Vendors



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

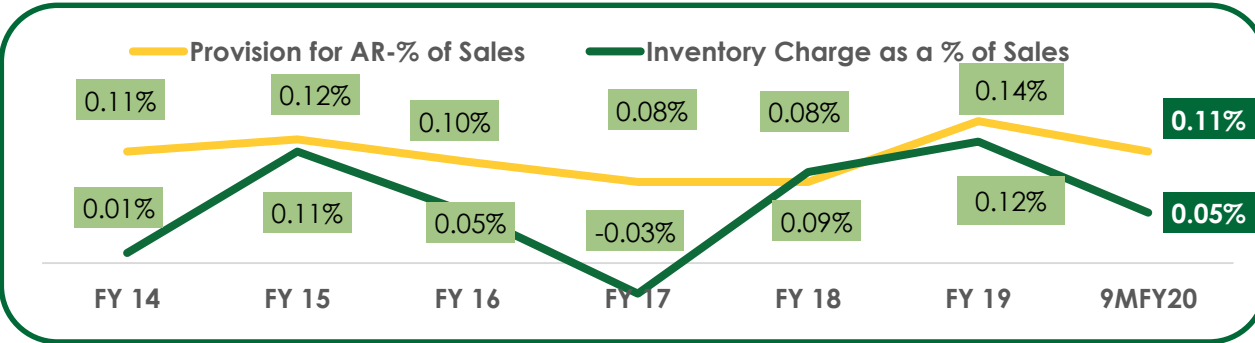
Key Operating Metrics



Working Capital Days at sustainable levels

| Rs in mn | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 | 9MFY20 |
|----------|-------|-------|---------|--------|-------|--------|---------|
| CFO | 2,413 | 1,951 | (1,922) | 12,986 | 2,198 | 10,973 | 666 |
| FCF | (389) | 947 | (5,054) | 9,113 | (565) | 7,318 | (3,004) |

Cumulative generation of cash flows

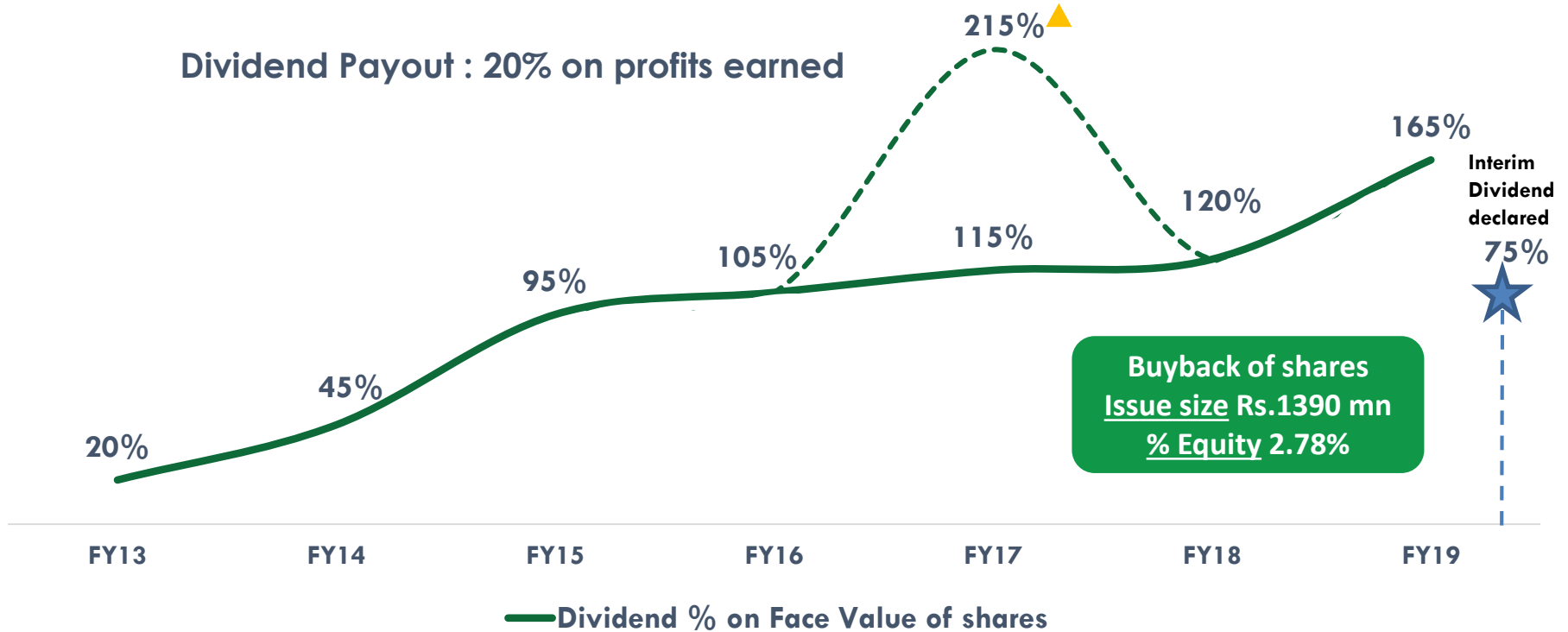


Ensuring Risk adjusted Returns

Consolidated Financials

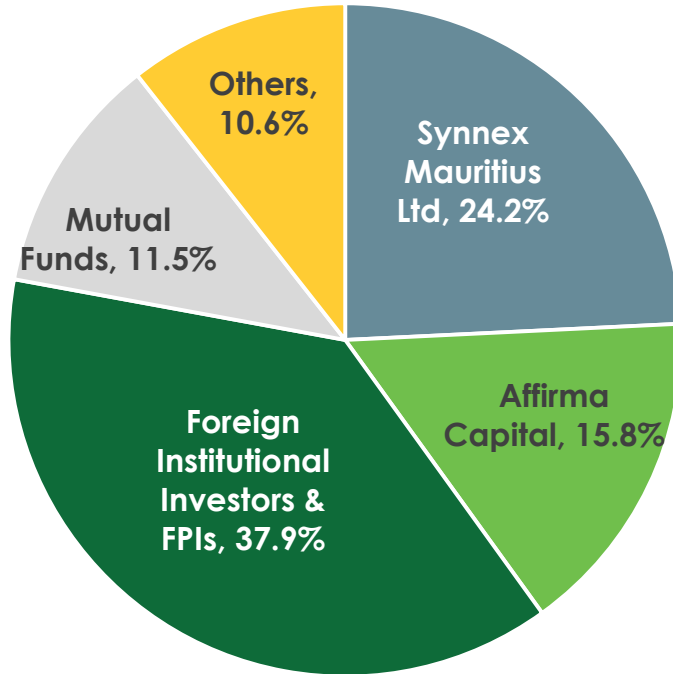
| Particulars | 9MFY20 | FY19 | FY18 | FY17 | FY16 | FY15 | FY14 |
|---------------------------------|----------|----------|----------|----------|----------|----------|----------|
| Total Revenue | 3,88,365 | 4,65,994 | 4,16,417 | 3,93,762 | 3,44,198 | 3,07,361 | 2,72,441 |
| EBITDA | 8,170 | 9,619 | 8,555 | 8,662 | 8,176 | 7,619 | 7,196 |
| PAT | 3,960 | 5,078 | 4,816 | 4,642 | 4,235 | 3,865 | 3,367 |
| Networth | 41,515 | 39,060 | 35,306 | 31,479 | 29,494 | 23,742 | 20,213 |
| Capital Employed | 66,680 | 55,581 | 53,472 | 50,252 | 56,659 | 44,468 | 39,938 |
| EBITDA Margins | 2.1% | 2.1% | 2.1% | 2.2% | 2.4% | 2.5% | 2.6% |
| PAT Margins | 1.0% | 1.1% | 1.2% | 1.2% | 1.2% | 1.3% | 1.2% |
| ROCE | 15.3% | 16.5% | 15.5% | 15.2% | 14.9% | 17.2% | 17.2% |
| ROE | 13.2% | 13.7% | 14.5% | 15.3% | 15.6% | 18.2% | 19.1% |
| EPS (₹) | 10.2 | 12.8 | 12.0 | 11.6 | 10.6 | 9.7 | 8.4 |
| Book Value per share (₹) | 106.1 | 99.8 | 87.7 | 78.2 | 73.2 | 57.6 | 48.8 |

Dividend Distribution



▲ Final dividend plus Special Interim Dividend declared

Shareholding Pattern (Dec 2019)



HDFC Mutual Fund



Fidelity Management & Research (FMR)



Franklin Templeton Investments



Fidelity International



ICICI Pru Life Insurance



Acacia Partners (Ruane Cunniff & Goldfarb)



Dimensional Fund Advisors



The Vanguard Group

Note: Post corporate restructuring, SCPE shareholding has been transferred to Affirma Capital

Our Growth Drivers

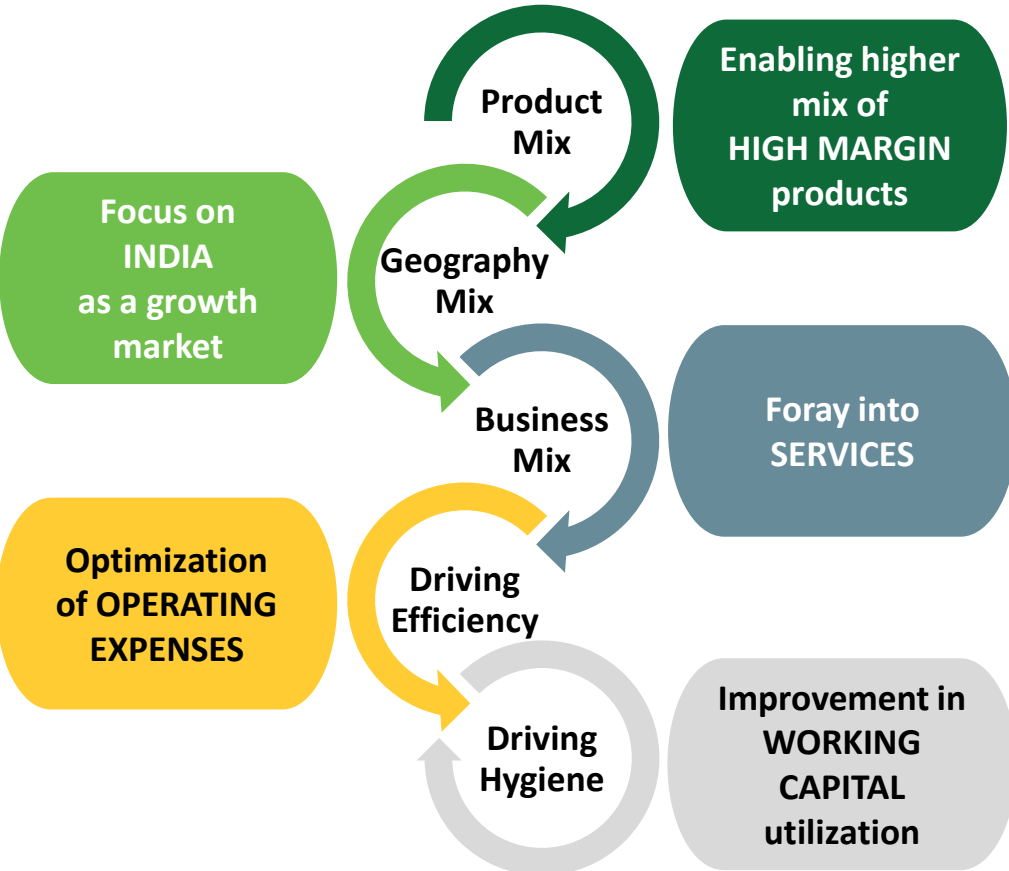


Revenue Growth Vectors



TARGET
3 year
Revenue
CAGR of
10% yoy

Margin Growth Vectors



Improved Margin Trajectory



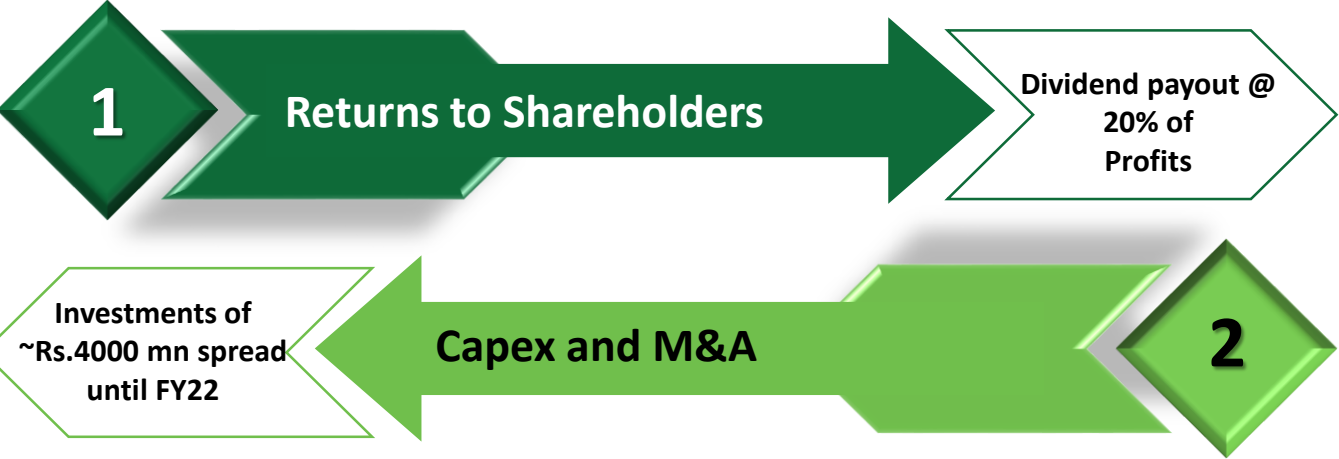
Improved WC turns



Improved ROCE

TARGET
ROCE of
16-18% by
FY21

Capital Allocation Priorities



NO FPO MADE

Debt Equity Ratio at 0.5

AA/A1+ Credit rating

Foundation for CSR @ Redington (Redington Foundation), a trust formed by Redington (India) Limited to implement various CSR activities towards the betterment of the society



Employability Skills Training

- ➔ Communication Skills
- ➔ Computer Skills
- ➔ Personality Development
- ➔ Office Etiquette
- ➔ Domain Knowledge Skills

Vocational Skills Training

- ➔ Disability inclusive support
Improving quality of
education through
Technology
- ➔ Sign Language for hearing
impaired
- ➔ Holistic self development
- ➔ Employment Generation

Equipping Activities

- ➔ Setting up smart class
rooms
- ➔ Monetary support to
students
- ➔ Recognition to teachers
- ➔ Revamping of School infra

Smart Schools

- ➔ Setting up Smart class
rooms
- ➔ Strategic association with
Schools for academic
upliftment
- ➔ Promoting schools in rural
areas

CONTACT US

Compliance Officer

M. Muthukumarasamy

Redington (India) Limited

**SPL Guindy House, 95 Mount Road,
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<https://www.redingtongroup.com>

CIN - L52599TN1961PLC028758

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Senior Manager – Investor Relations

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



THANK YOU

