

EARNINGS PRESENTATION

Q4FY24



This presentation contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Redington 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 Limited undertakes no obligation to periodically revise any forward looking statements to reflect future / likely events or circumstances.

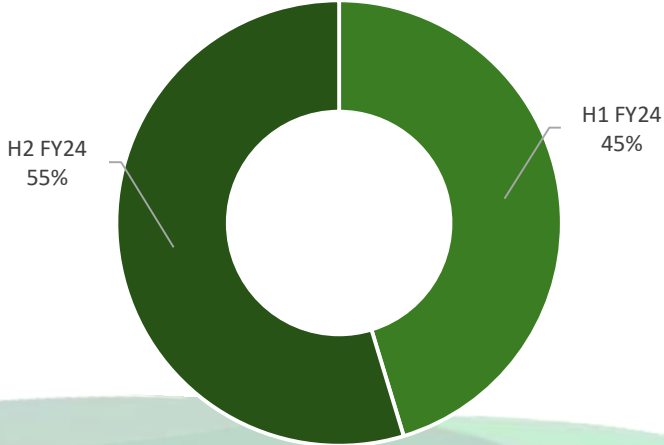
Highest ever Revenue in Redington History
FY24 Revenue more than > \$10bn

₹ 89,610 cr. ▲ **13% YoY**

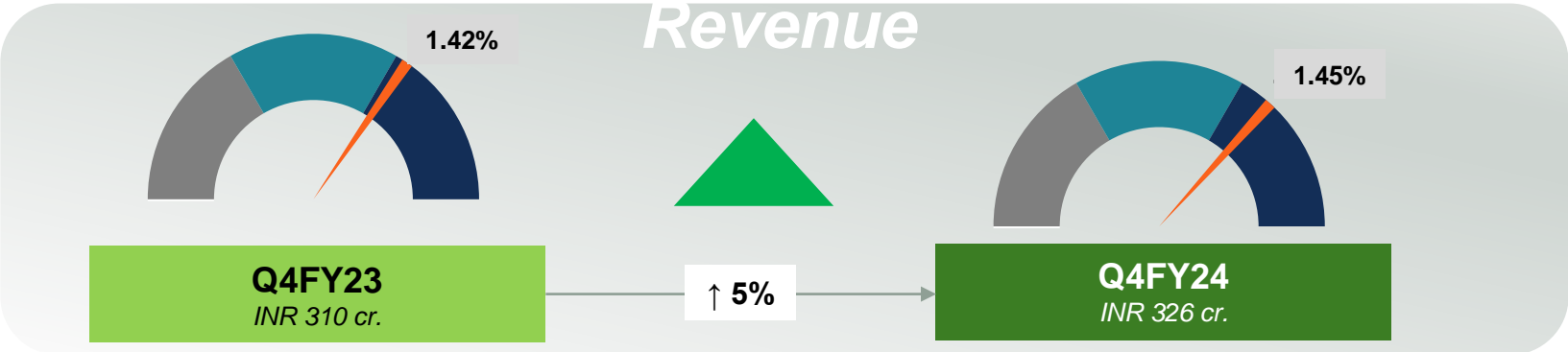
Revenue



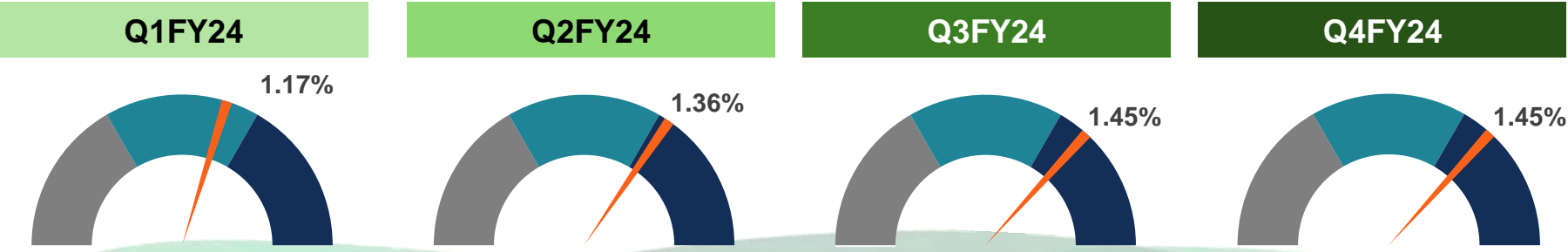
PAT



YoY growth in absolute PAT and PAT as a % of Revenue



Sequential improvement in PAT%



“Highest ever Quarter Revenue”

- **Q4FY24** – On a Global basis, Revenue grew by **3%**, GM grew by **3%**, EBITDA degrew by **9%** and PAT grew by **5%**
 - **SISA** – Revenue grew by **8%**, GM degrew by **0.2%**, EBITDA grew by **25%** and PAT grew by **28%**
 - **ROW** – Revenue degrew by **2%**, GM grew by **4%**, EBITDA degrew by **33%** and PAT degrew by **12%**
- **FY24** – On a Global basis, Revenue grew by **13%**, GM grew by **9%**, EBITDA degrew by **5%** and PAT degrew by **12%**
 - **SISA** – Revenue grew by **15%**, GM grew by **10%**, EBITDA grew by **17%** and PAT grew by **8%**
 - **ROW** – Revenue grew by **11%**, GM grew by **8%**, EBITDA degrew by **23%** and PAT degrew by **28%**
- **Key Metrics – Global (Quarter)**
 - **WC days** for Q4FY24 is 34 days **down by 2 days** from Q3FY24
 - For the quarter, ROCE was **21%** and ROE was **18%**
 - Debt to Equity was at **0.15x**
 - Strong QoQ growth in CSG by **29%**

SISA BUSINESS

FY24 Revenue grew by **15%**, GM grew by **10%**, EBITDA grew by **17%** and PAT grew by **8%**

ROCE was at **25%** and ROE at **20%** for FY24

FY24 WC days stood at **34** days, reduction seen both on yoy and sequential basis.

India Distribution

- Strong double digit Revenue growth trend continues
- FY24: Revenue grew by **18%**, GM grew by **17%**, EBITDA grew by **21%** and PAT grew by **10%**
- Strong growth in **MSG** by **43%** in FY24.

ProConnect India revenue grew in FY24 by **4%**, EBITDA grew by **34%** and PAT grew by **24%**

ROW BUSINESS

FY24 Revenue grew by **11%**, GM grew by **8%**, EBITDA degrew by **23%** and PAT degrew by **28%**

ROCE was at **20%** and ROE at **14%** for FY24

FY24 WC days stood at **34** days, reduction by **3** days on a yoy basis and remained flat on sequentially

Arena Revenue in FY24 grew by **13%** YoY



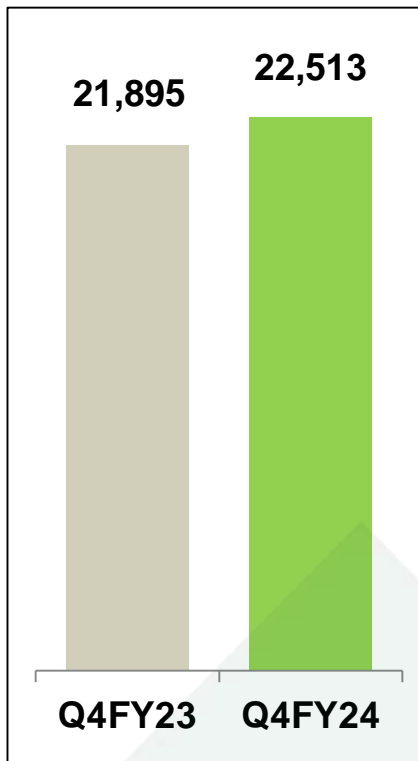
Q4FY24 Performance



Redington Q4FY24 Redington Global Performance

REVENUE

3%



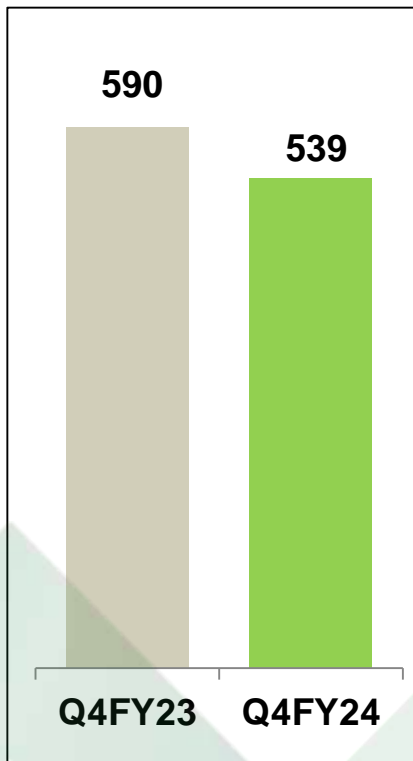
GM

3%



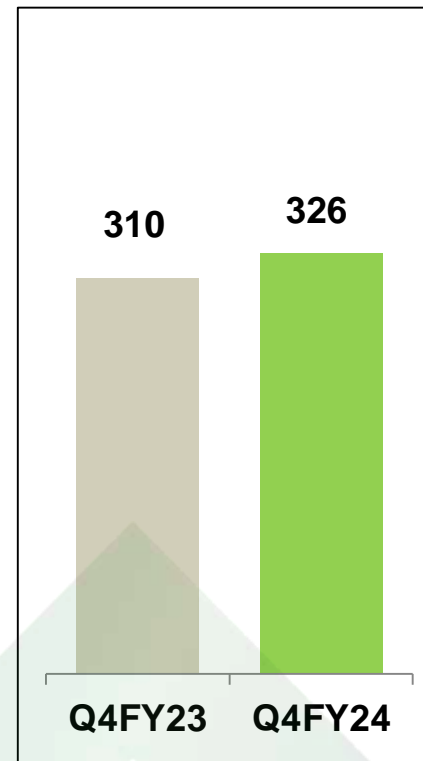
EBITDA

9%



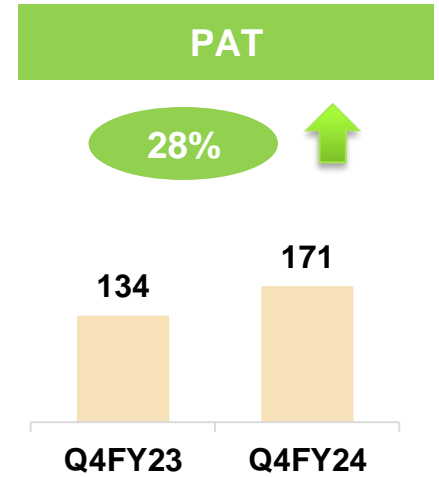
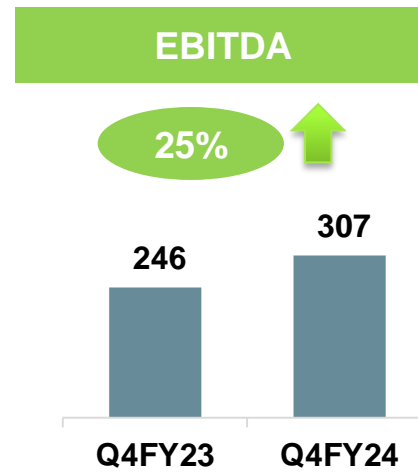
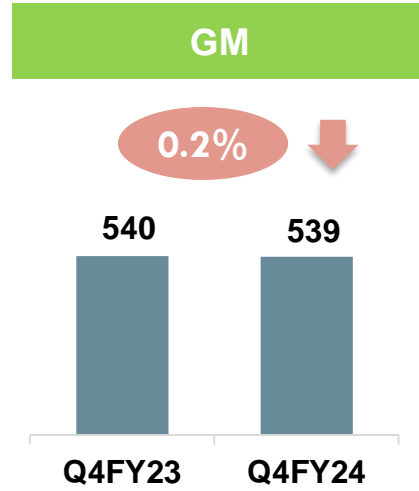
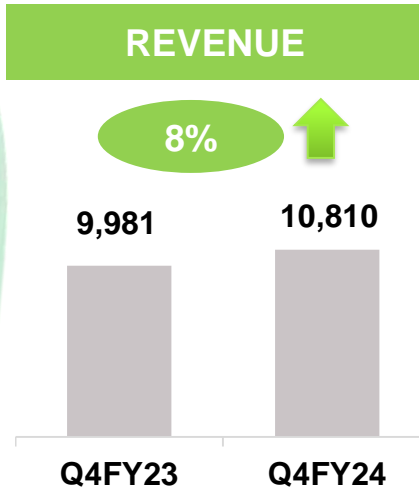
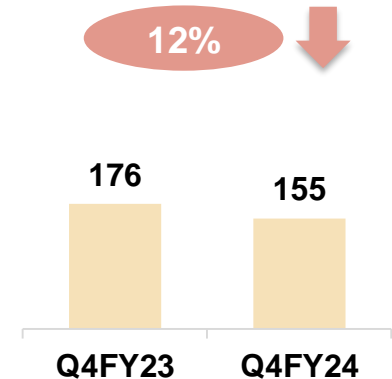
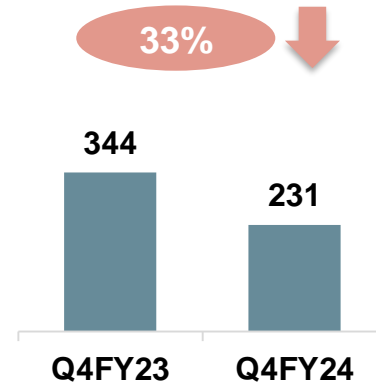
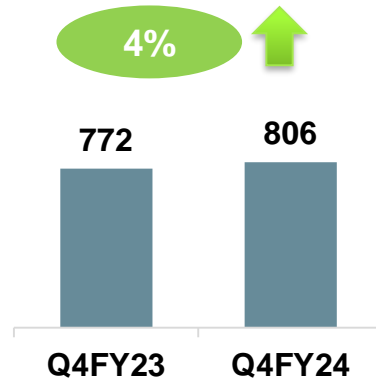
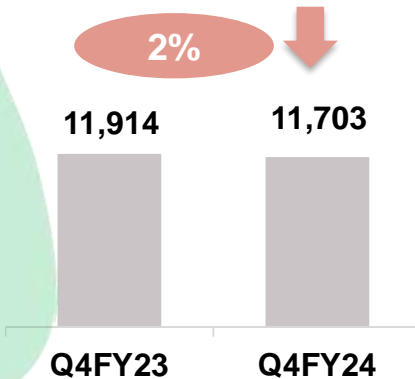
PAT

5%

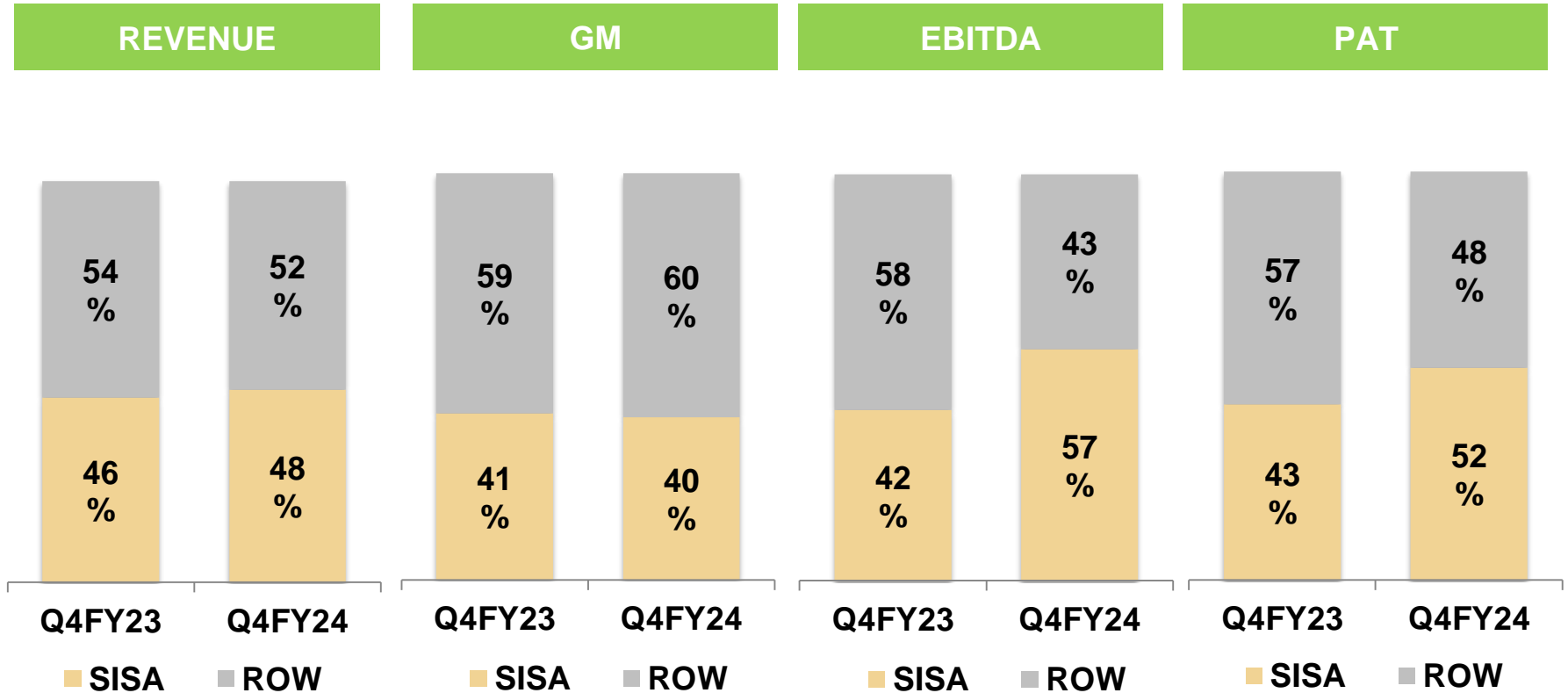


₹ in Cr

Q4FY24 Performance by Market

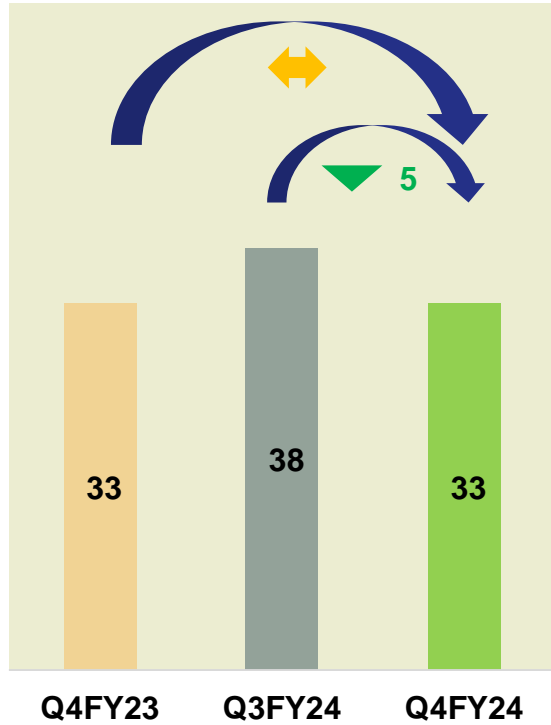
SISA

ROW


Q4FY24 Contribution by Market

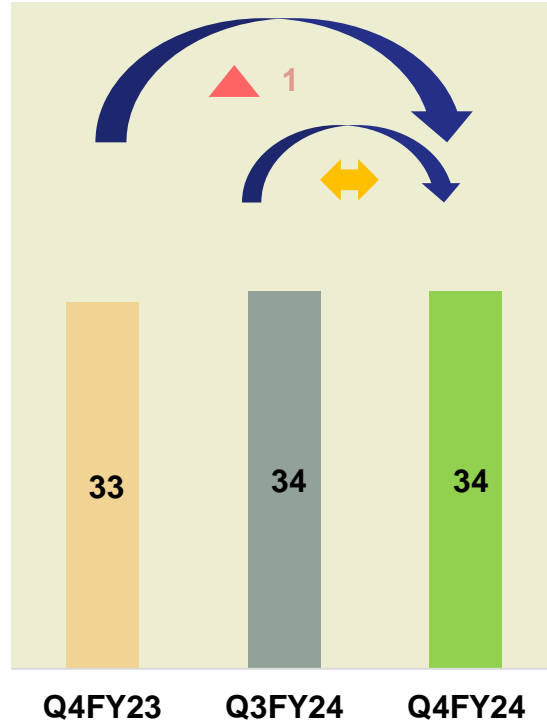


Q4FY24 Working Capital Days

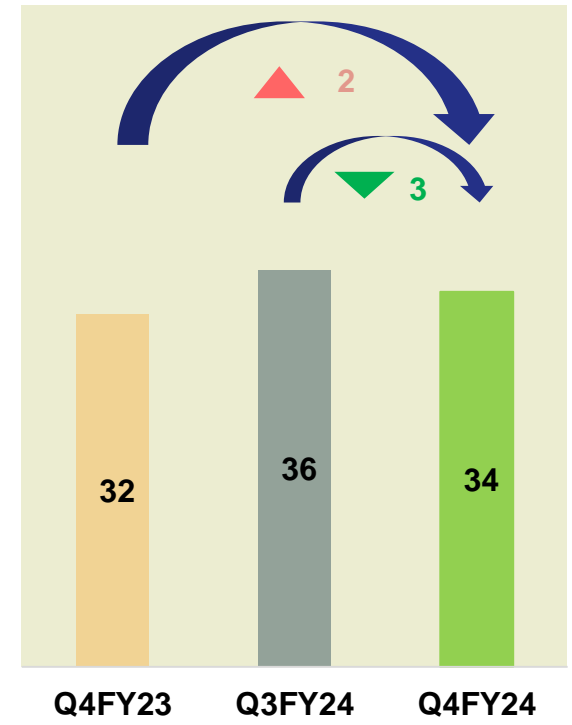
SISA



ROW

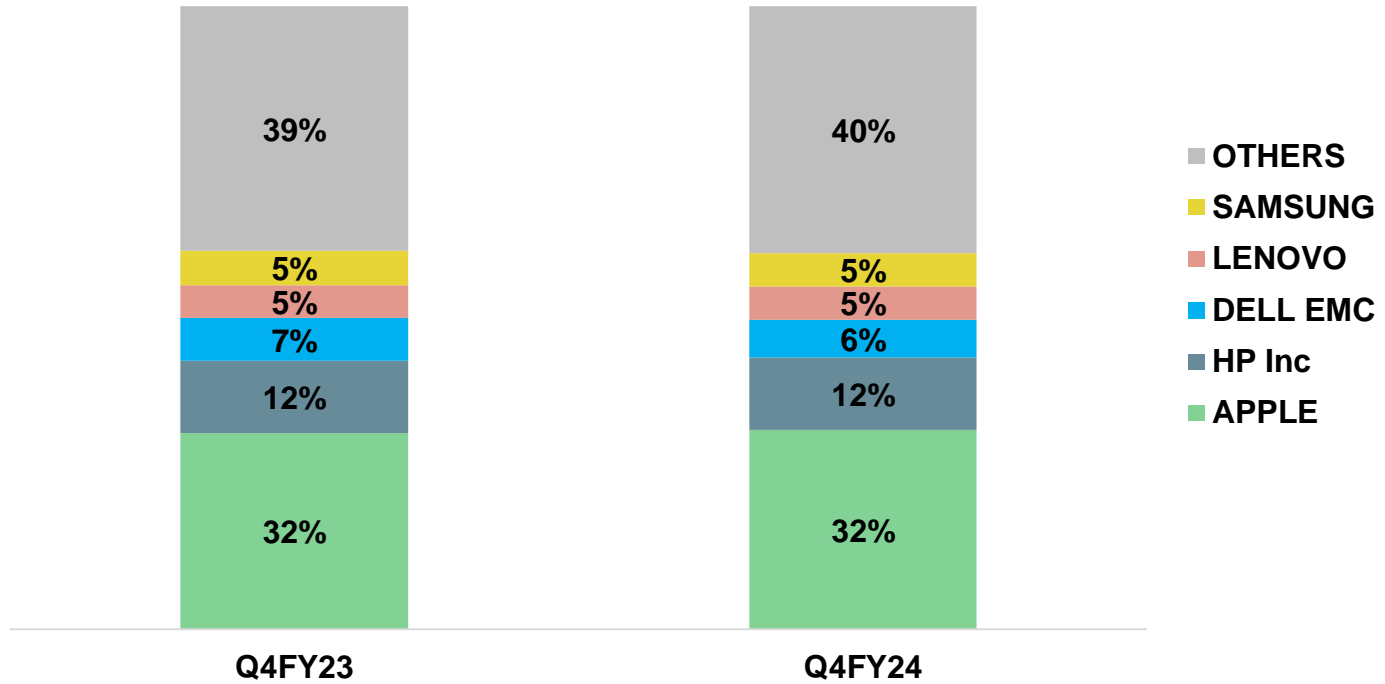


GLOBAL



Q4FY24 Top 5 Vendors

REVENUE



Q4FY24 Verticals Revenue

Verticals	SISA			ROW			GLOBAL		
	Q4FY23	Q4FY24	YoY	Q4FY23	Q4FY24	YoY	Q4FY23	Q4FY24	YoY
ESG	3,056	3,371	10%	3,647	3,874	6%	6,703	7,244	8%
TSG	3,297	3,489	6%	2,710	2,372	-12%	6,008	5,861	-2%
MSG	3,061	3,245	6%	4,867	4,644	-5%	7,928	7,889	0%
CSG	285	378	33%	401	506	26%	686	884	29%
Renewable energy	177	222	25%	60	4	-94%	237	225	-5%
Logistics	138	144	4%	77	89	16%	215	233	8%
Other Services	17	19	13%	151	245	62%	168	265	57%

Logistics & Other Services Revenue includes captive revenue
 Amounts may not add due to intercompany eliminations, rounding

₹ in Cr

Q4FY24 Free Cash Flow Statement

Particulars (₹ in Cr)	Q4FY23	Q3FY24	Q4FY24
Profit Before Taxation	455	434	381
Non-cash items	57	45	42
Finance Cost	70	53	74
Changes in Working Capital	(447)	(610)	768
Direct Tax Paid	(106)	(105)	(128)
Net Cash Flow from Operations	30	(183)	1,137
Capex	(86)	(56)	44
Outflow of Finance Cost	(69)	(33)	(79)
Free Cash Flow	(126)	(273)	1,102

FCF = NCF
Amounts m.

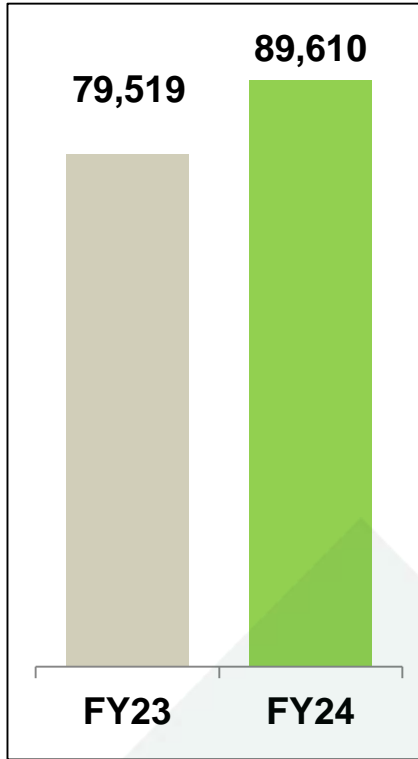
FY24 Performance



FY24 Redington Global Performance

REVENUE

13% ▲



GM

9% ▲



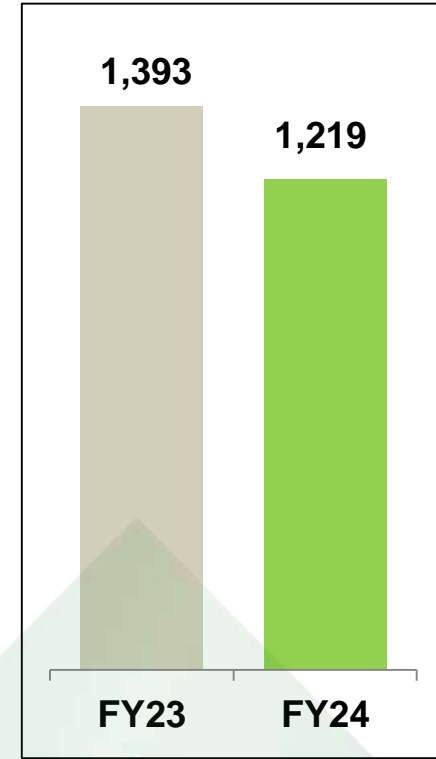
EBITDA

5% ▼

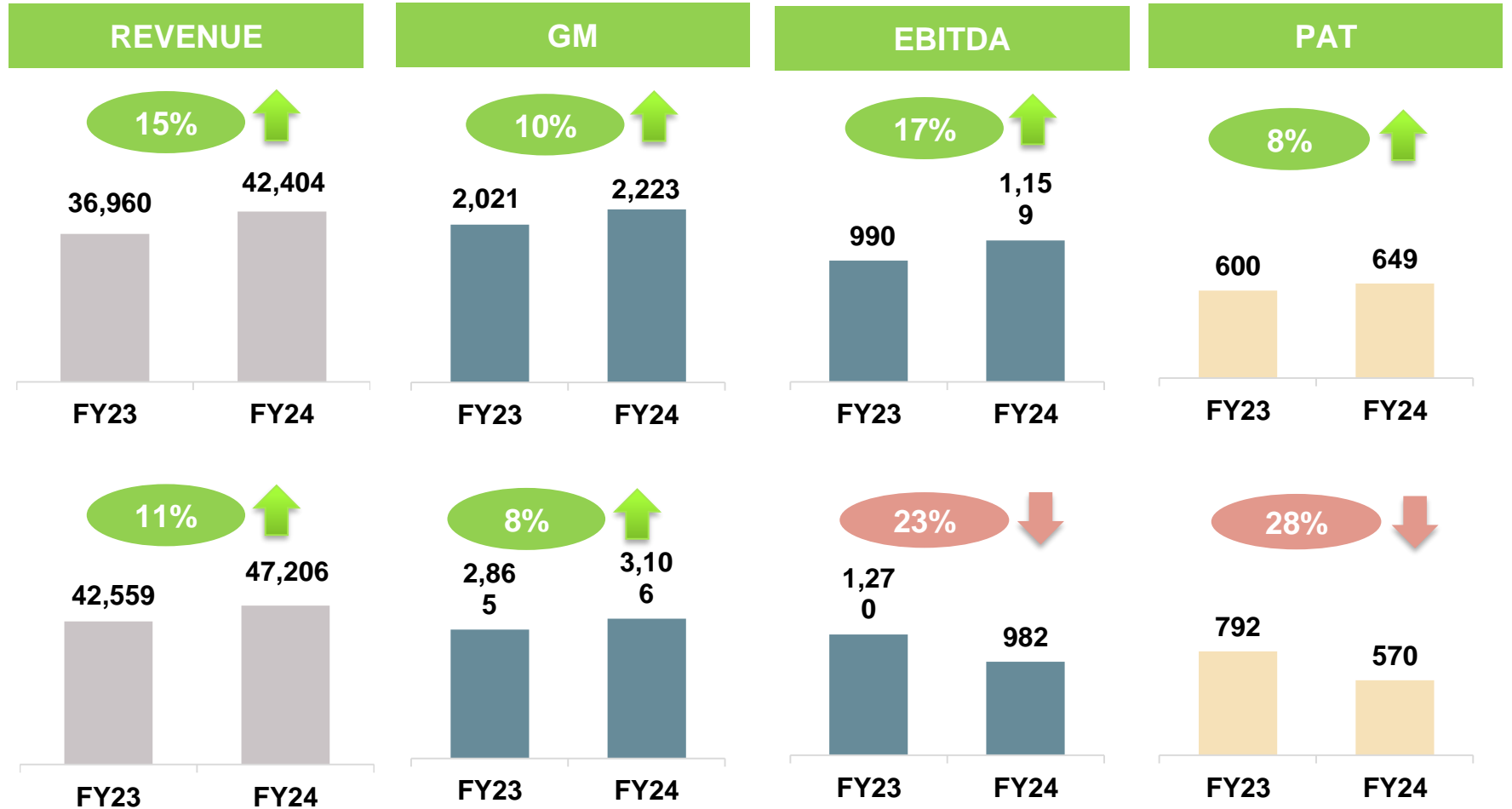


PAT

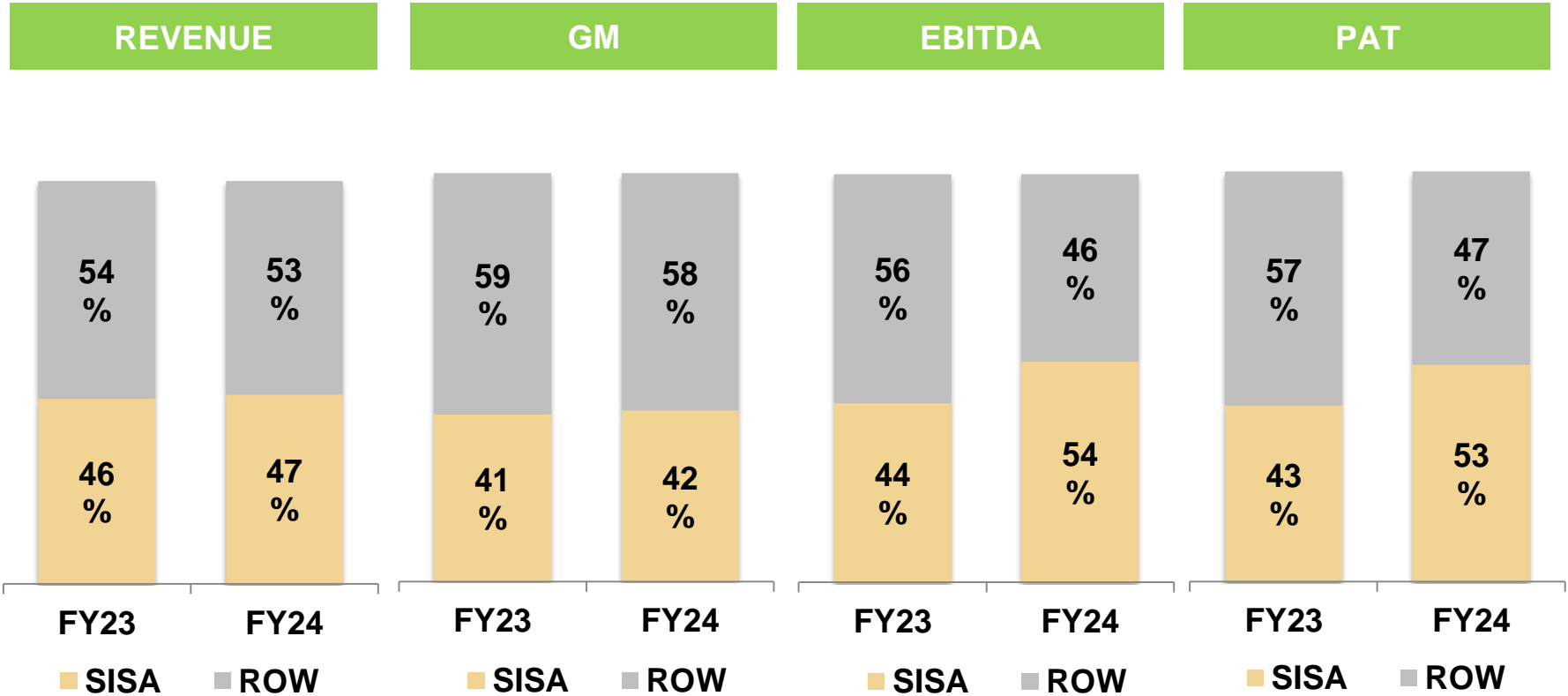
12% ▼



FY24 Performance by Market

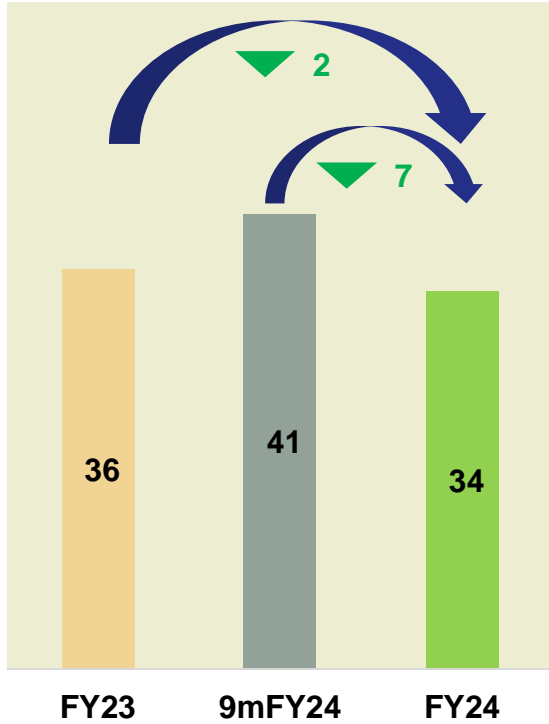


FY24 Contribution by Market

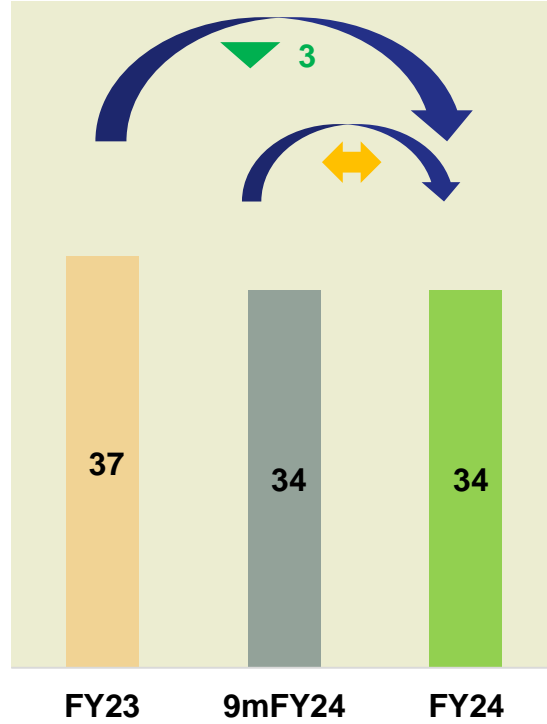


FY24 Working Capital Days

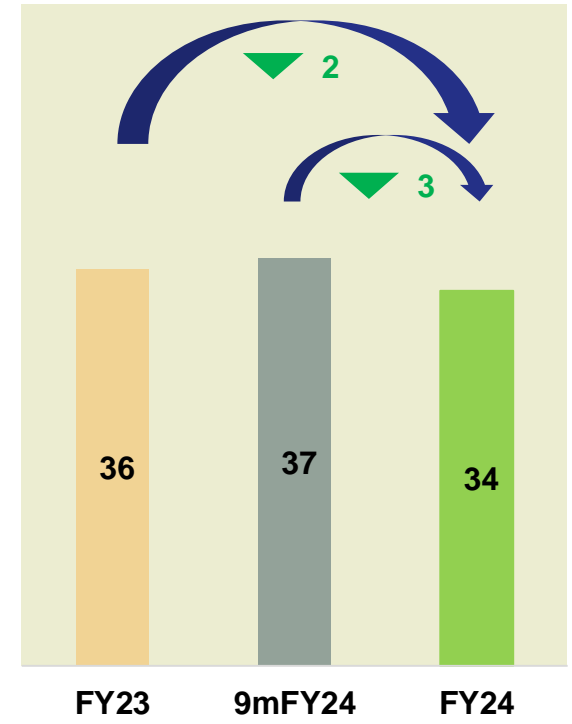
SISA



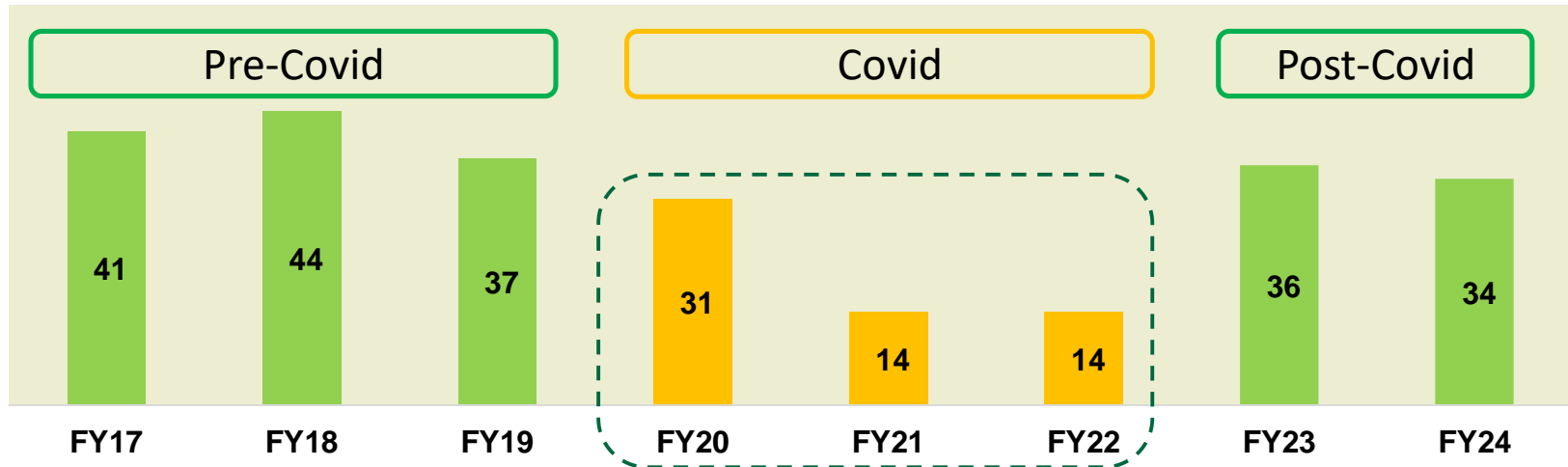
ROW



GLOBAL



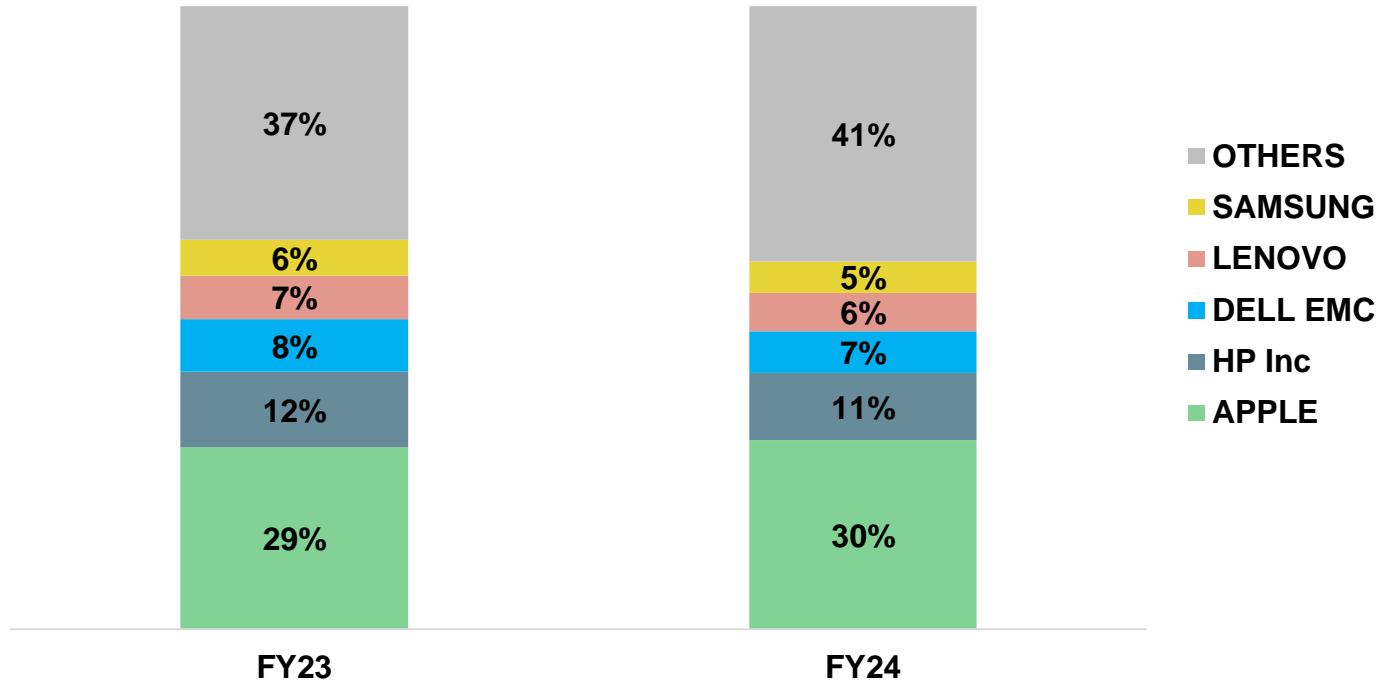
GLOBAL



WC levels were severely low during the Covid period as a result of demand supply situation during that time. However, WC has returned to normalized levels now.

FY24 Top 5 Vendors

REVENUE



Verticals	SISA			ROW			GLOBAL		
	FY23	FY24	YoY	FY23	FY24	YoY	FY23	FY24	YoY
ESG	13,936	13,443	-4%	14,658	16,346	12%	28,594	29,788	4%
TSG	11,861	13,408	13%	9,359	10,117	8%	21,220	23,525	11%
MSG	9,225	13,179	43%	16,255	18,079	11%	25,480	31,258	23%
CSG	980	1,374	40%	1,202	1,589	32%	2,182	2,963	36%
Renewable energy	542	580	7%	232	59	-75%	773	639	-17%
Logistics	532	556	4%	337	316	-6%	870	872	0%
Other Services	35	77	116%	517	823	59%	552	900	63%

Logistics & Other Services Revenue includes captive revenue
 Amounts may not add due to intercompany eliminations, rounding

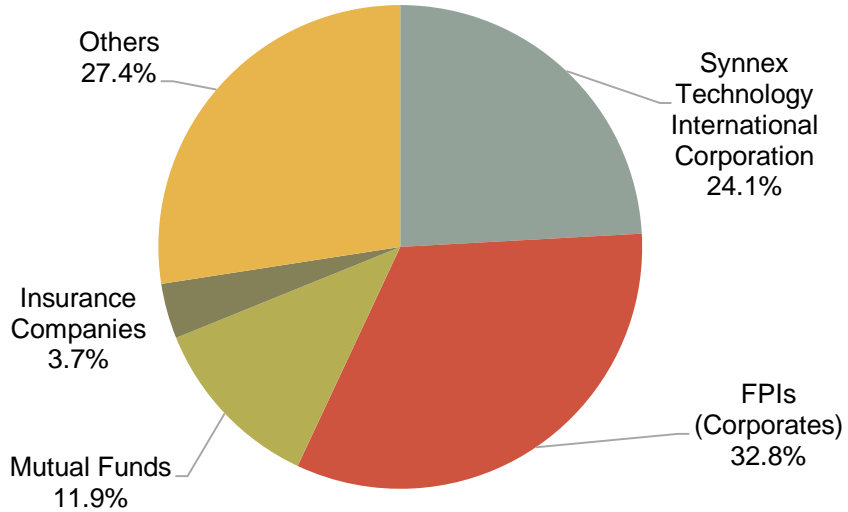
₹ in Cr

FY24 Free Cash Flow Statement

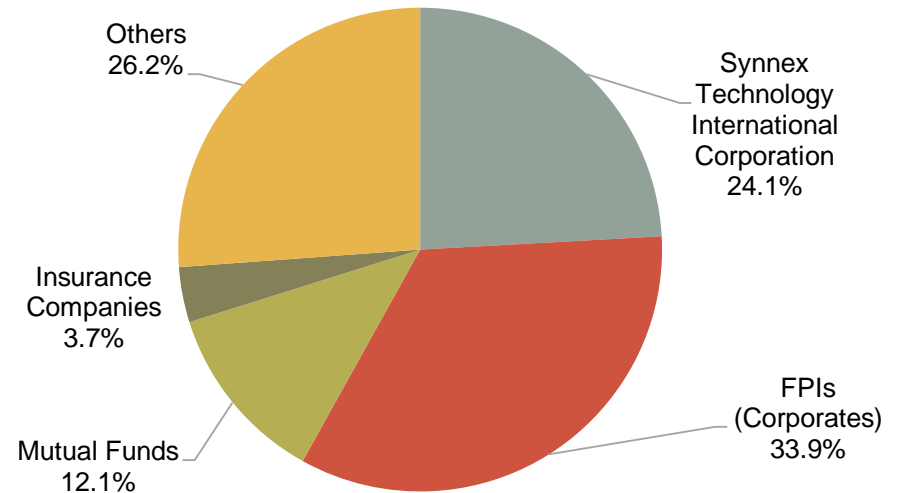
Particulars (₹ in Cr)	FY23	9mFY24	FY24
Profit Before Taxation	1,833	1,194	1,575
Non-cash items	189	125	167
Finance Cost	215	200	274
Changes in Working Capital	(5,153)	(1,340)	(572)
Direct Tax Paid	(335)	(331)	(459)
Net Cash Flow from Operations	(3,251)	(152)	985
Capex	(162)	(100)	0
Outflow of Finance Cost	(208)	(177)	(257)
Free Cash Flow	(3,620)	(429)	729

FCF = NC
Amounts in

Shareholding Pattern



Dec-2023



Mar-2024



Investor Contacts

Vijayshyam Acharya K
Compliance Officer

Registered office:

Block 3, Plathin, Redington Tower,
Inner Ring Road, Saraswathy Nagar West, 4th Street,
Puzhuthivakkam,
Chennai - 600 091

<https://www.redingtongroup.com>

CIN - L52599TN1961PLC028758