

August 12, 2021

The National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

**Sub: Presentation to Investor/Analyst Meet**

This is further to our announcement dated August 5, 2021 on the Analyst/Investors conference call on the unaudited financial results for the quarter ended June 30, 2021 scheduled today.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Investor Presentations that will be shared with the Analysts/Investors.

Pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the same will also be uploaded on the website of the Company at [www.redingtongroup.com](http://www.redingtongroup.com)

We request you to kindly take the above information on record.

Thanking you,

Very Truly Yours,



M. Muthukumarasamy  
Company Secretary

Cc: BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001



# **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.*

*Redington India Limited undertakes no obligation to periodically revise any forward looking statements to reflect future / likely events or circumstances.*

# 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**
- **Stock price outperformed both large cap and small cap indices**
- **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	<b>BBB</b>	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

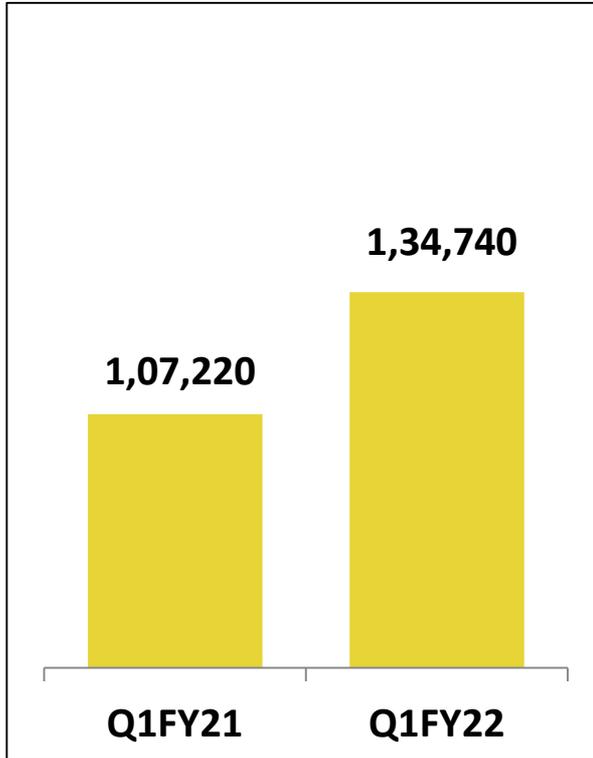


# Q1FY22 Redington Global Performance

₹ in mn

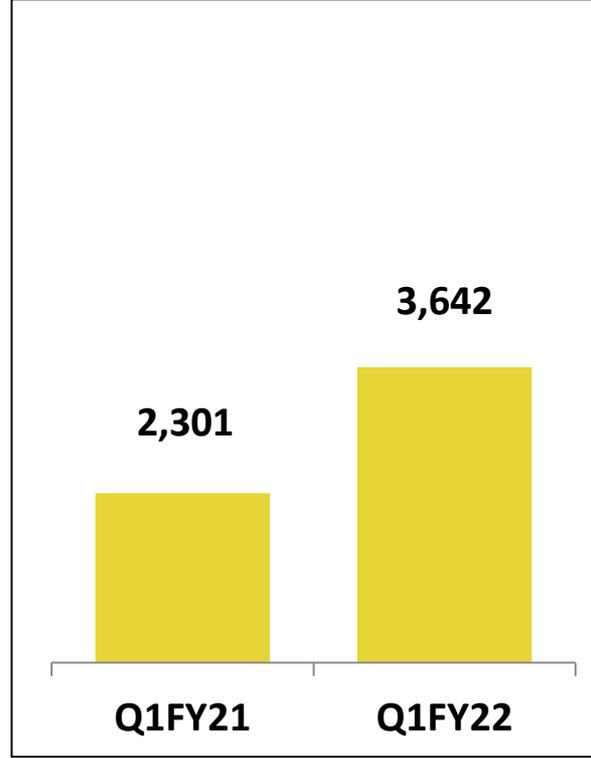
## REVENUE

26% ▲



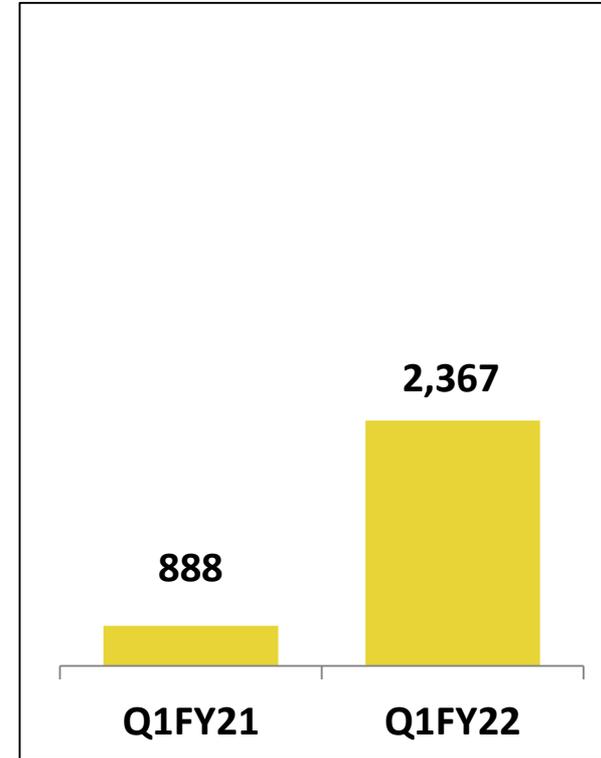
## EBITDA

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

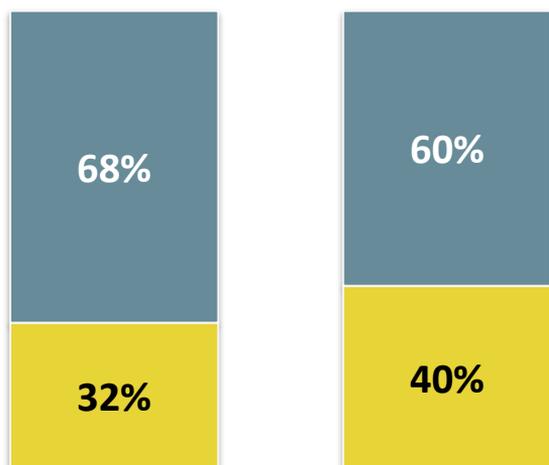
1,396

Q1FY21

Q1FY22

# Q1FY22 Contribution by Market

REVENUE



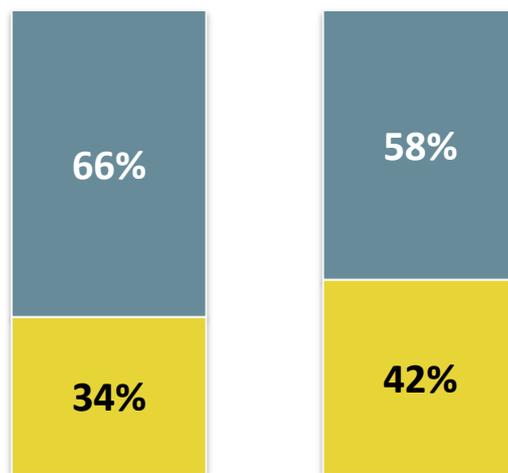
Q1FY21

INDIA

Q1FY22

OVERSEAS

EBITDA



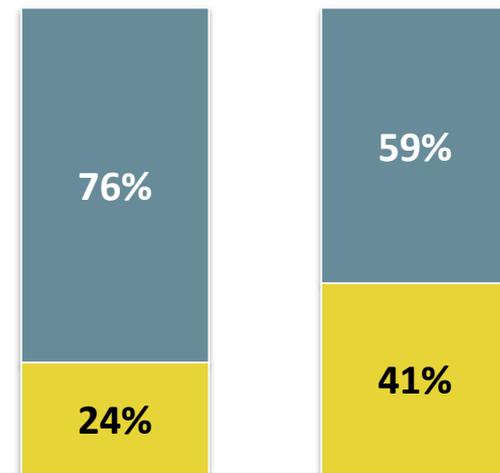
Q1FY21

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

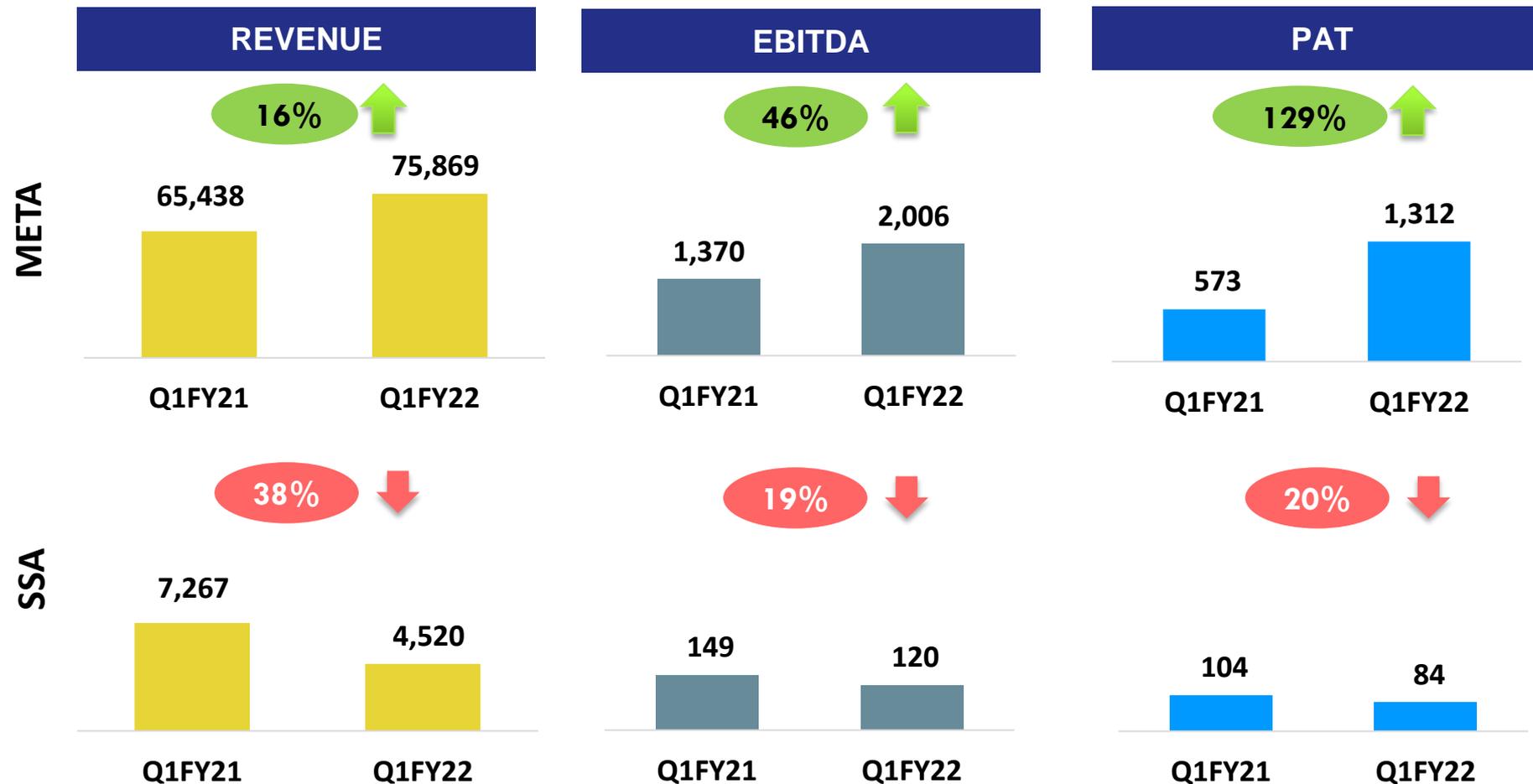
-40

19

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

# Q1FY22 Overseas Performance

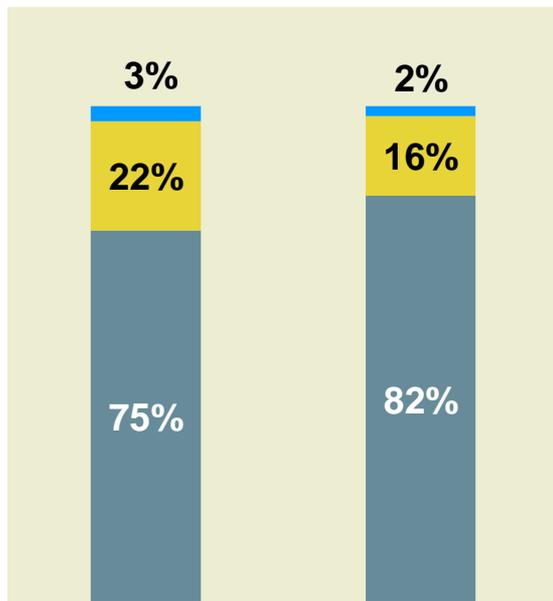
₹ in mn



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

# Q1FY22 Revenue Performance by Verticals

## INDIA

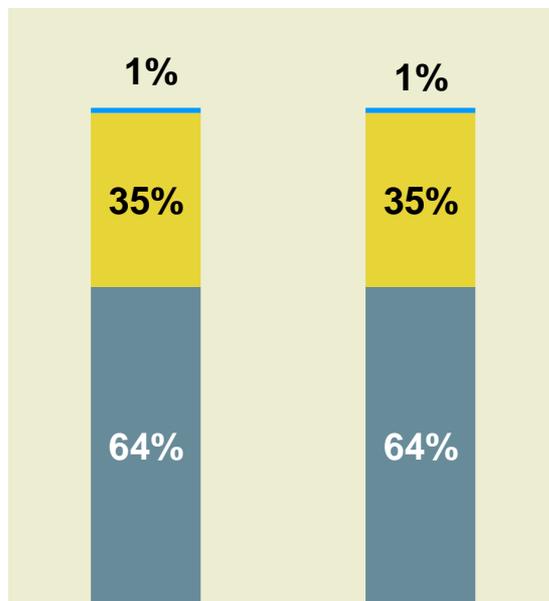


Q1FY21

Q1FY22

■ IT ■ Mobility ■ Services

## OVERSEAS

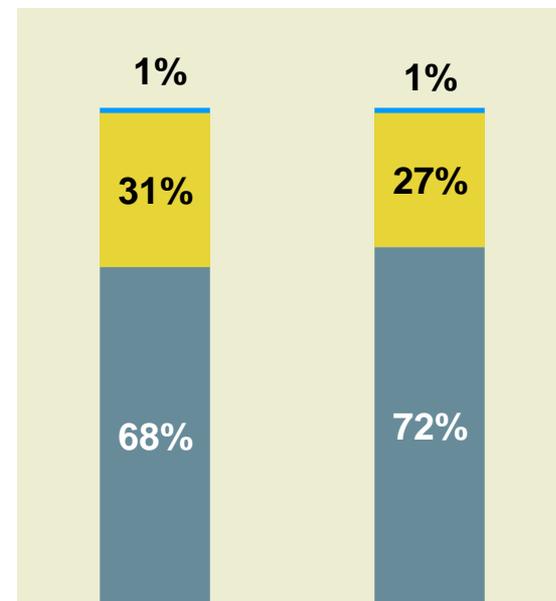


Q1FY21

Q1FY22

■ IT ■ Mobility ■ Services

## GLOBAL



Q1FY21

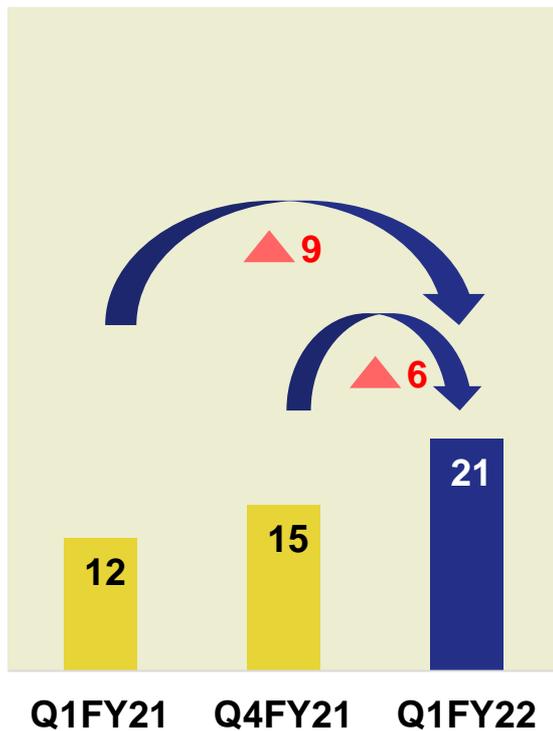
Q1FY22

■ IT ■ Mobility ■ Services

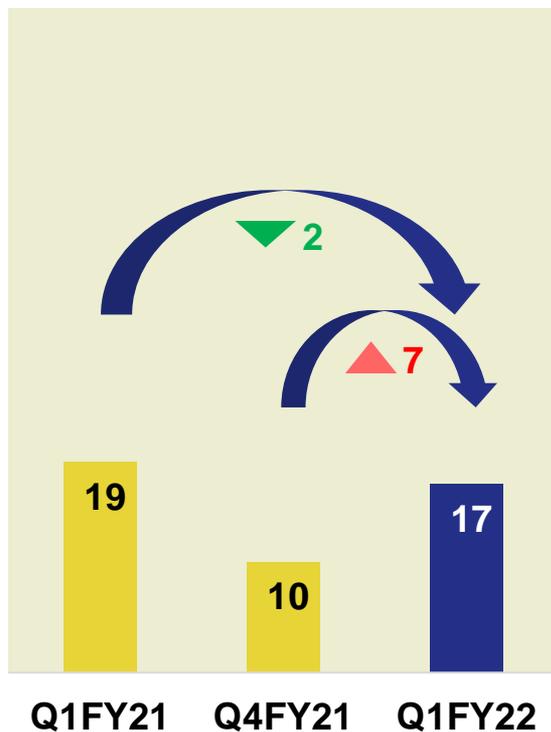
Note: Services represents ProConnect only

# Q1FY22 Working Capital Days

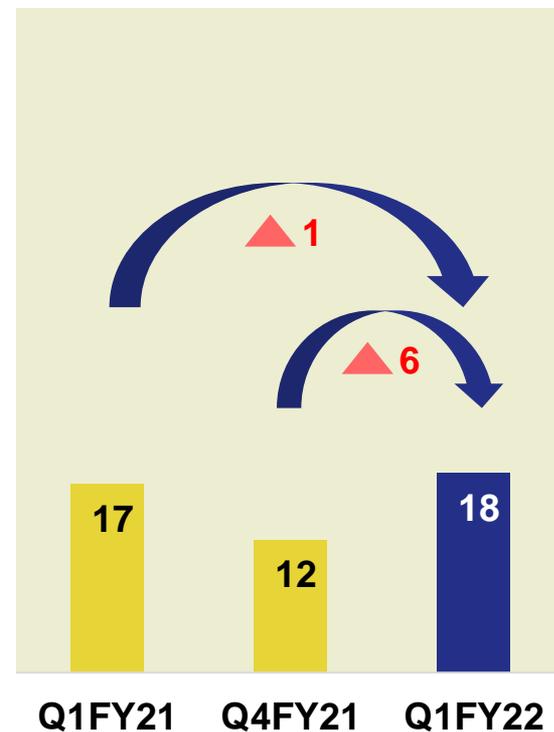
INDIA



OVERSEAS



GLOBAL

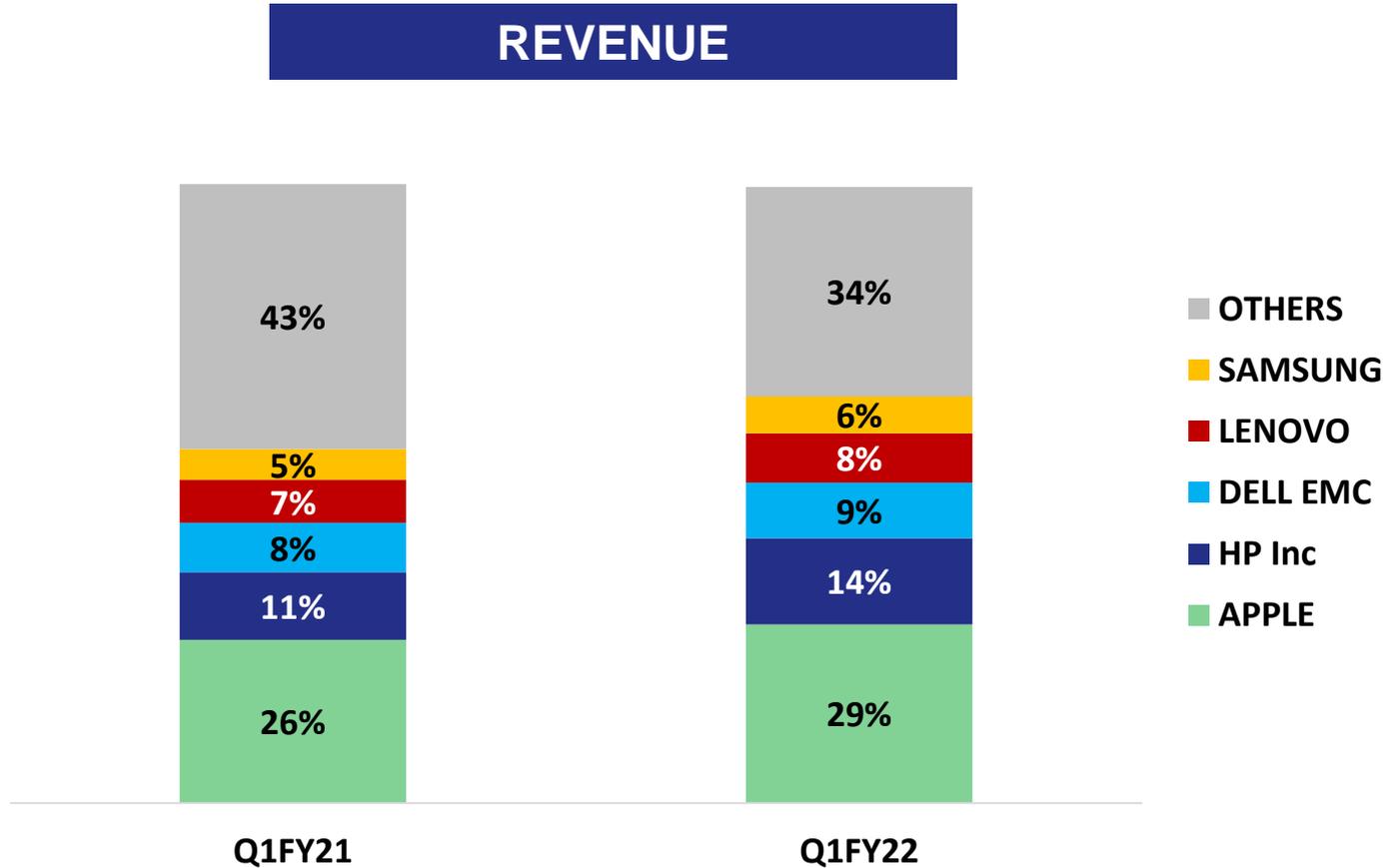


# Q1FY22 Free Cash Flow Statement

₹ in mn

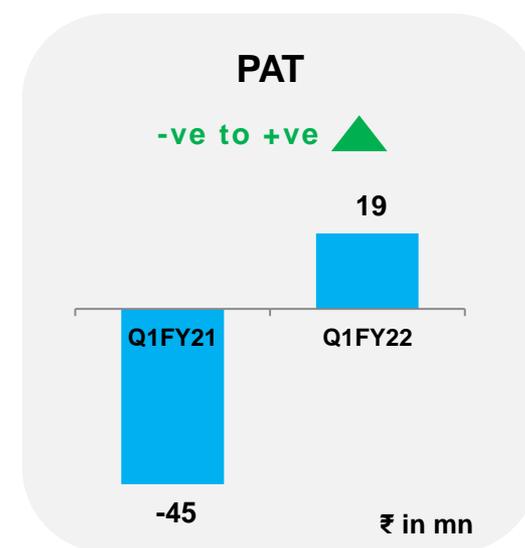
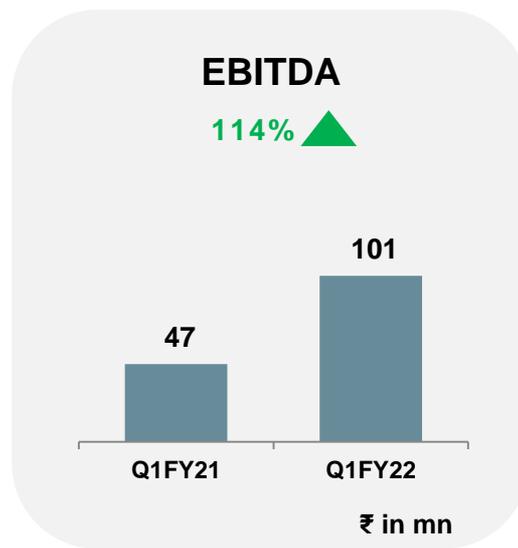
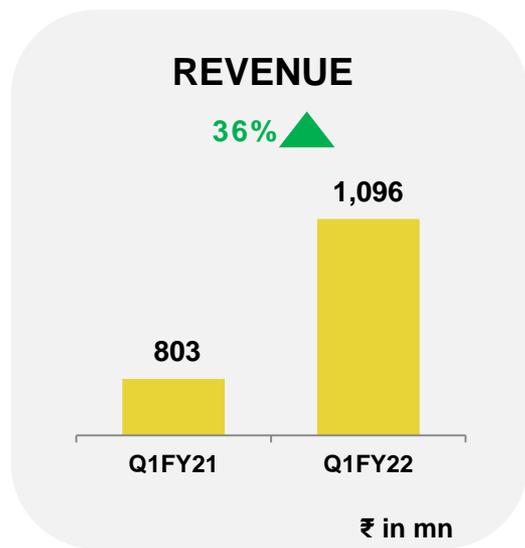
Particulars	Q1FY21	Q4FY21	Q1FY22
<b>Profit Before Taxation</b>	<b>1,305</b>	<b>3,848</b>	<b>3,014</b>
Non-cash items	426	522	<b>511</b>
Outflow of Finance Cost	424	220	<b>183</b>
Changes in Working Capital	22,058	2,803	<b>(5,901)</b>
Direct Tax Paid	(288)	(1,265)	<b>(667)</b>
<b>Net Cash Flow from Operations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

# Q1FY22 Top 5 Vendors

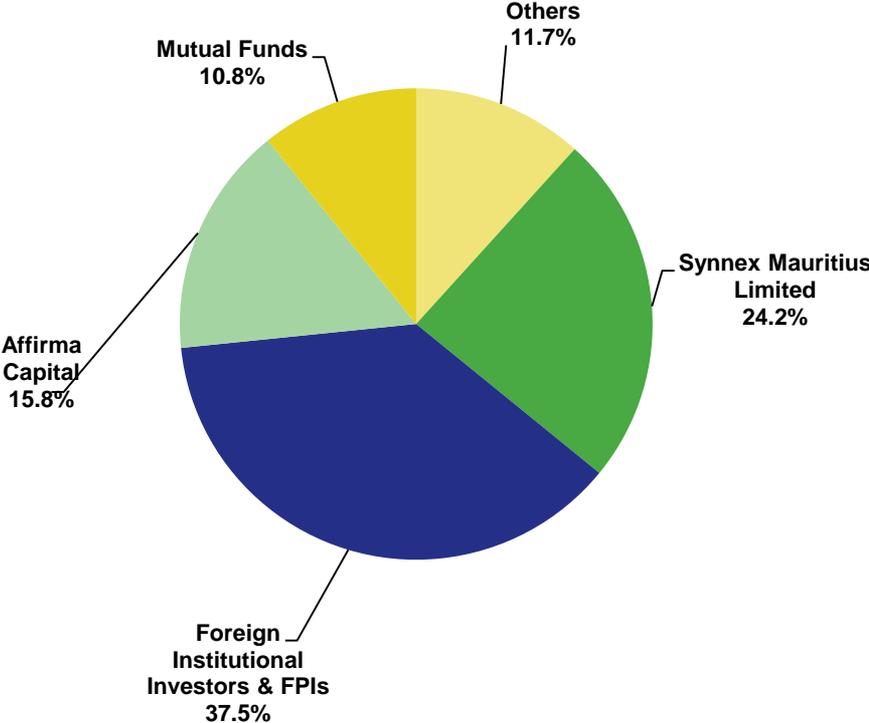


# Q1FY22 ProConnect India

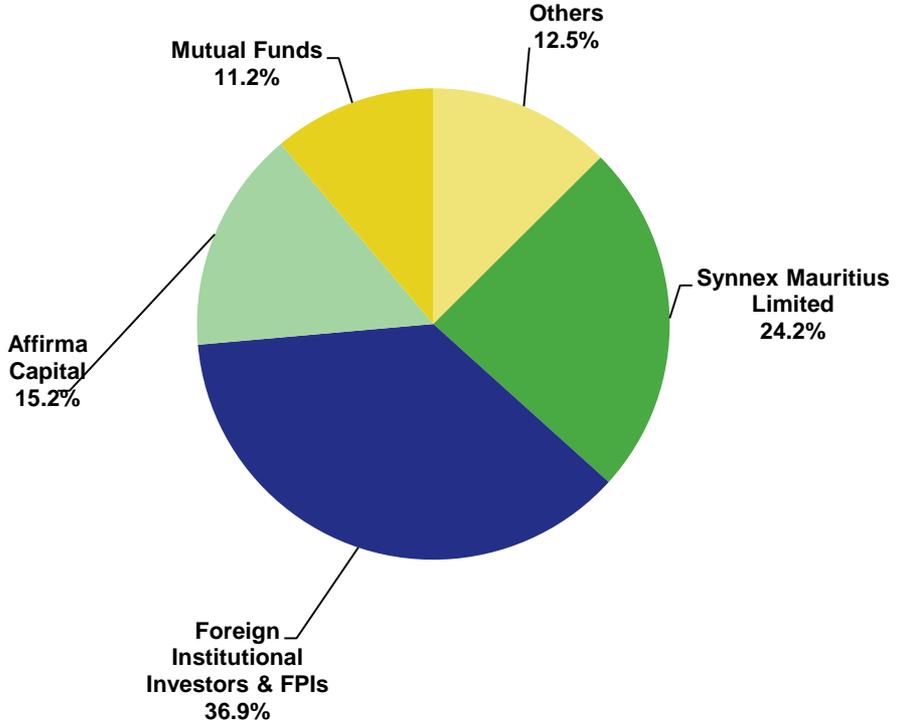
- PCS registered growth across all metrics with revenue growth of 36% YoY
- PCS registered EBITDA margin of 9% for the quarter



# Shareholding Pattern



**Mar-2021**



**Jun-2021**



## Investor Contacts

M. Muthukumarasamy

Compliance Officer

Redington (India) Limited

Redington House, Centre Point, Plot No. 11 (SP),

Thiru. Vi. Ka. Industrial Estate, Guindy,

Chennai 600 032

<https://www.redingtongroup.com>

Sowmiya M

Senior Manager – Investor Relations

[sowmiya.manickam@redington.co.in](mailto:sowmiya.manickam@redington.co.in)

CIN - L52599TN1961PLC028758

# Corporate Presentation

Jun 2021

*An 'Emerging Markets Multinational'  
with a multi-faceted approach of*

**DISTRIBUTION**

**SERVICES**



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



Distribution of IT Consumer, IT Enterprise, & Mobility products



Expanding the reach & coverage for over 245+ brands through 34,000+ partners



\$7.7bn+ company with strong double digit 14 year CAGR (Revenue, EBITDA & PAT)



Third Party Logistics Services through ProConnect



Support Services through Ensure



An Emerging Markets player with in-country presence



# Our Mission and Values

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



## Adaptability

To quickly and effectively change and grow with the global and regional markets



## Collaboration

With our customers and our suppliers, we put our heads together to get the job-done



## Know-how

Our technical and market expertise runs deep



## Objectivity

We work with open minds and no bias – other than making our customers successful



## Simplicity

We believe in keeping things simple, both for the customers and organization



## Trust

Reflected throughout the Company communication, trust is a pre-requisite for us to achieve a synergy with both internal as well as external stakeholders



## Transparency

We believe in openness and promote it within the organization

# Our Transformation



From a **“Broadline Distributor”** to a **“Value Added Distributor”** to a **“Services & Solutions Company”**



**IT CONSUMER**

1993-2002 : The Emergence

**IT CONSUMER + IT ENTERPRISE + MOBILITY**

2003-2011 : The Proliferation

**IT + MOBILITY + LOGISTICS**

2012-2021 : The Expansion

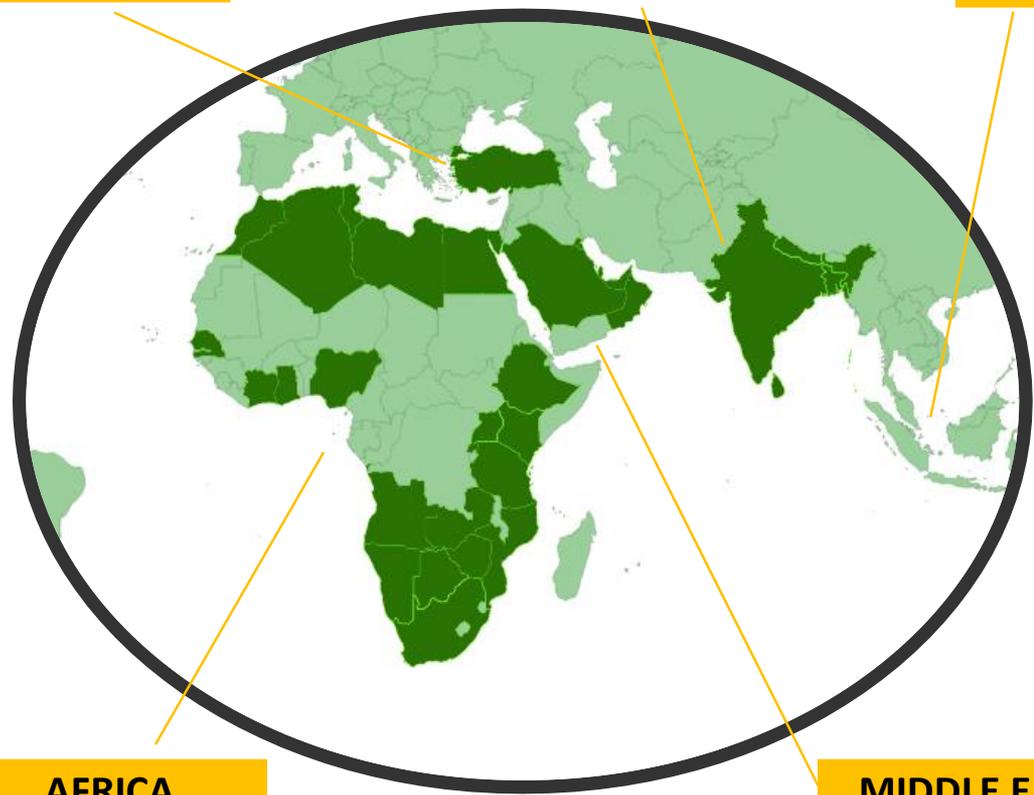
# Our Presence



**TURKEY**  
1 market

**INDIA**  
1 market

**SSA**  
5 markets



**AFRICA**  
22 markets

**MIDDLE EAST**  
8 markets

*Enviably "In country" presence in 37 markets*

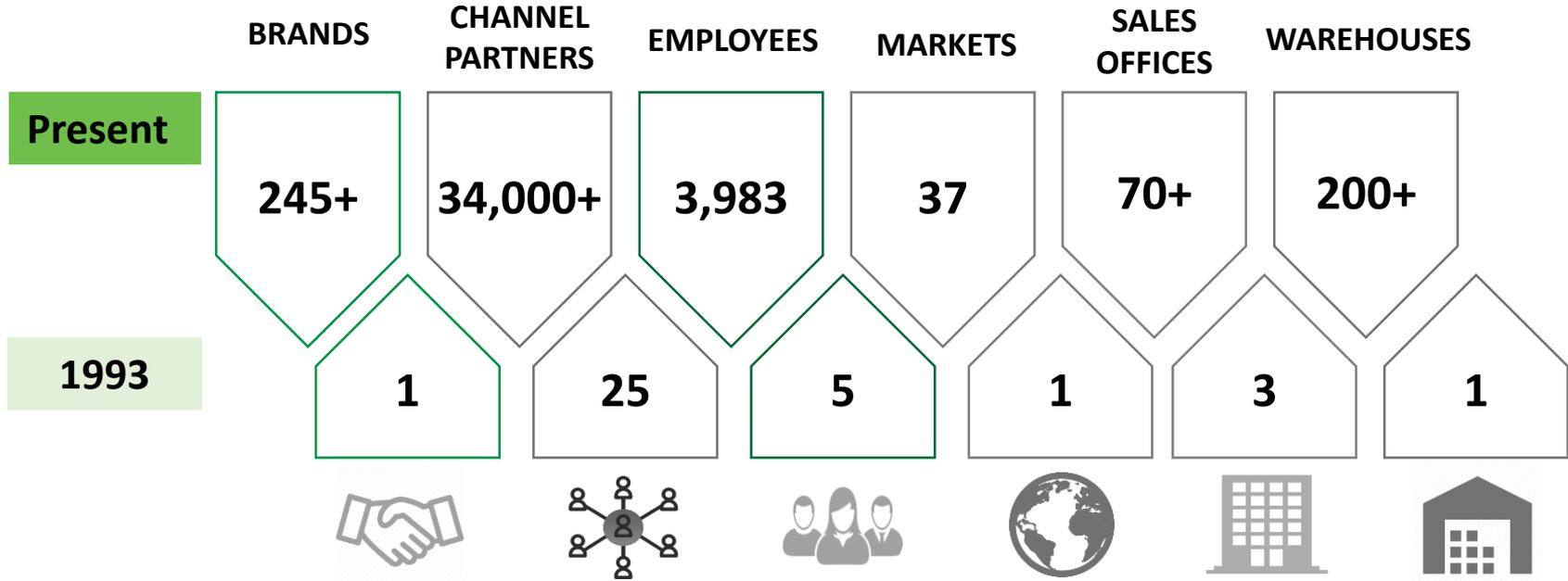
*No.1 or No.2 position across all markets*

*"High potential" markets*

*Presence across product categories*

*Portfolio of Marquee brands*

# Our Expansion



# Our Board Of Directors

## 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

## Executive Directors

### VICE CHAIRMAN



**Raj Shankar**  
Vice Chairman



**S V Krishnan**  
Whole time Director



**Rajiv Srivastava**  
Additional Director



**Tu, Shu-Chyuan**  
VP, Group Business  
Strategy & Development  
Synnex Tech, Taiwan



**Chen, Yi-Ju**  
Vice Director, Finance  
Planning & Mgmt  
Synnex Tech, Taiwan

## Non-Executive Directors

# Our Experienced Executive Team



**Raj Shankar**

Vice Chairman & Managing Director



**Rajiv Srivastava**

Joint Managing Director



**P S Neogi**  
Chief of Staff



**S V Krishnan**  
Whole Time  
Director & CFO



**Ramesh Natarajan**  
CEO, India  
Distribution



**J K Senapati,**  
COO, India  
Distribution



**Gautam Hukku,**  
President, Apple  
& Mobility Group



**R Venkatesh**  
President, Enterprise  
Business Group



**E H Kasturi Rangan**  
MD, ProConnect  
Logistics, India



**Dilip Sharma**  
COO, ProConnect  
Logistics, India



**Sriram Ganeshan**  
Director & Chief  
Financial Officer,  
MEA



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



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



**Rawad Ayash,**  
President,  
Telecom,  
Middle East



**Jim Mathew**  
President,  
Telecom,  
Africa



**Sayantan Dev**  
President,  
IT Value  
Distribution

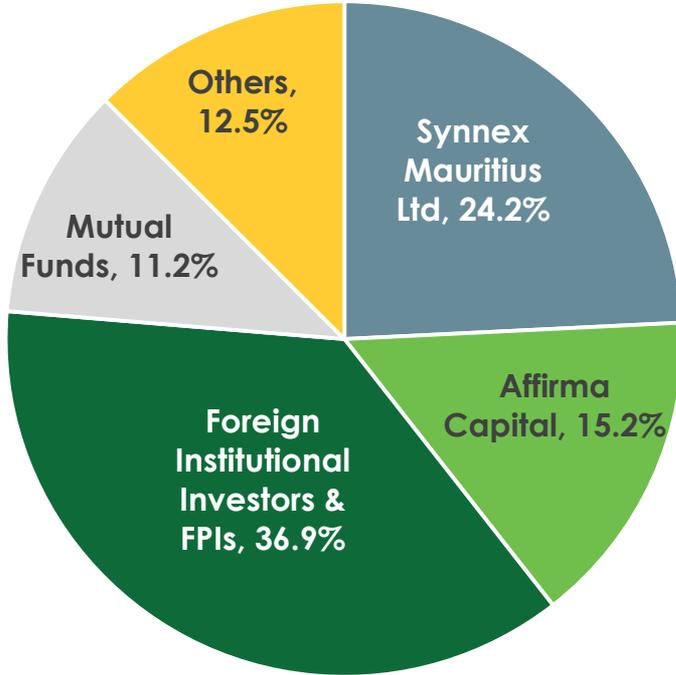


**S Chidambaram**  
Exec. Vice President,  
ProConnect Logistics,  
MEA



**Serkan Celik,**  
CEO, Arena,  
Turkey

# Our Shareholders



-  **HDFC Mutual Fund**
-  **Fidelity Management & Research (FMR)**
-  **ICICI Pru Life Insurance**
-  **Fidelity International**
-  **Acacia Partners (Ruane Cunniff & Goldfarb)**
-  **Franklin Templeton Investments**
-  **Massachusetts Institute Of Technology Investment Management Company**
-  **The Vanguard Group**

# Our ESG Journey

*An **Environmentally** conscious  
Redington*

*A **Socially** compassionate  
Redington*

*An **Ethically Governed**  
Redington*

**MSCI**  
ESG RATINGS



CCC	B	BB	<b>BBB</b>	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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# Redington Foundation

*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**



**VOCATIONAL  
SKILLS TRAINING**



**EQUIPPING  
ACTIVITIES**



**SMART  
SCHOOLS**



**HEALTHCARE**



**EMPOWERING  
WOMEN**



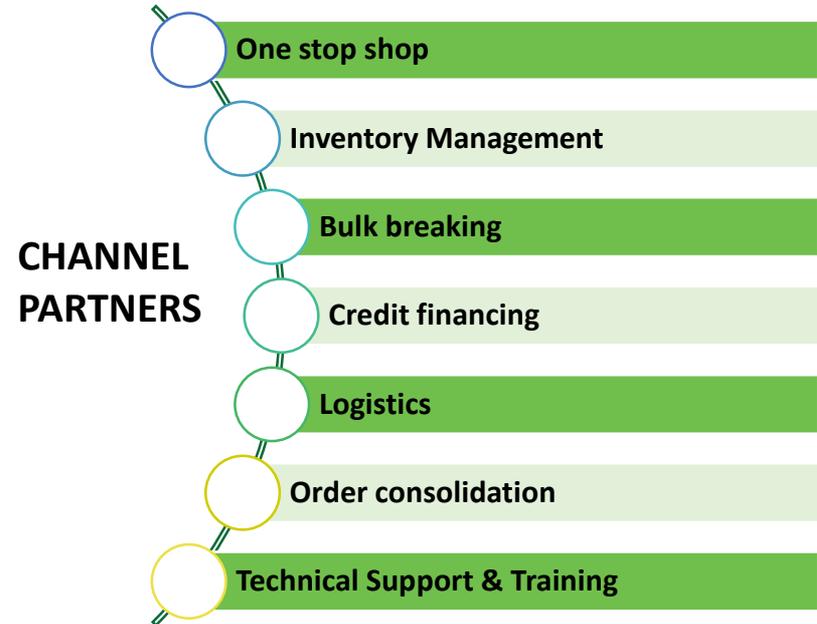
**ENVIRONMENTAL  
CARE**

# **Business Overview**



# Distribution Business

# Distribution Business Model



\*Retailers include Retailers, Large Format Retailers (LFR), Multi Brand Retail, Brand Stores

# Distribution Business

BUSINESS	INDIA	MIDDLE EAST	AFRICA	TURKEY	SINGAPORE	SOUTH ASIA	
DISTRIBUTION							

## IT CONSUMER



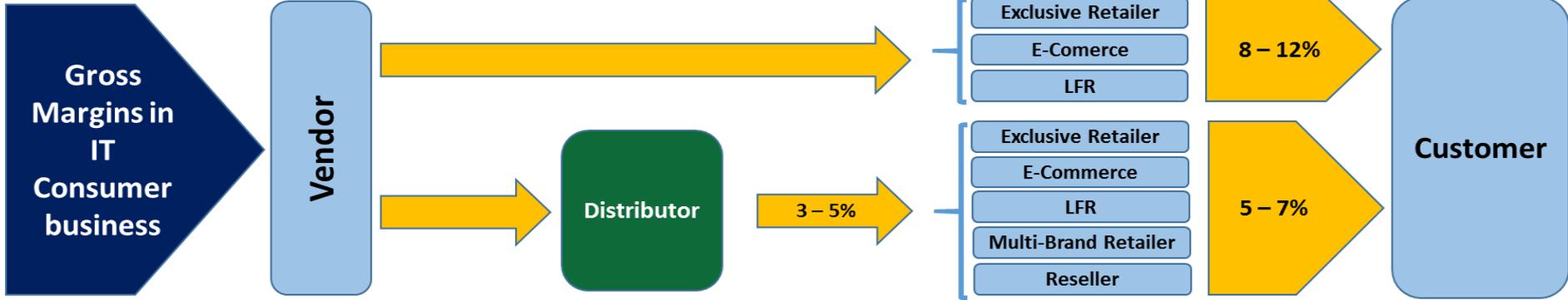
## IT ENTERPRISE



## MOBILITY



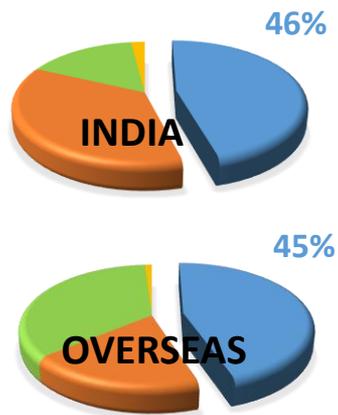
# IT Consumer Business



## PRODUCT CATEGORIES



## IT CONSUMER'S CONTRIBUTION TO REVENUES\*

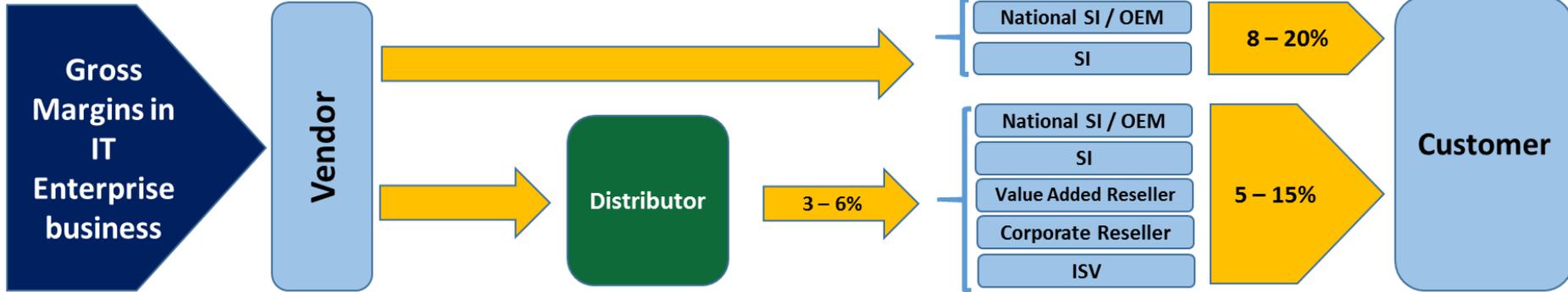


## BRANDS#



\* Figures as on Q1FY22  
#Illustrative List

# IT Enterprise Business



### PRODUCT CATEGORIES

**Networking**

**Software**

**Cloud**

**Servers & Storage**

**Security**

**Licensing & Subscription**

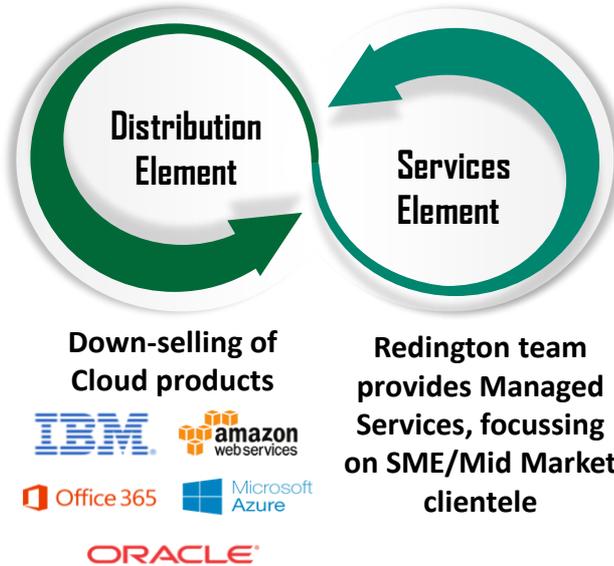


### BRANDS#

A grid of 20 IT brand logos: Amazon web services™, APC by Schneider Electric, Array NETWORKS, AUTODESK, AVAYA, BARRACUDA, BROADCOM, CISCO, CITRIX, COMMSCOPE®, Cambium Networks™, DELL EMC, esri, FORTINET, HUAWEI, NUTANIX, Hewlett Packard Enterprise, Microsoft, NetApp, ORACLE, paloalto NETWORKS, ptc, Quest, sas, Red Hat, TREND MICRO, VEEAM, Symantec, Tyco Electronics, vmware.

\*Figures as on Q1FY22  
#Illustrative List

## Our business



## Our Major Competencies

### Unified Digital Cloud Platform

Enabling channel partners to auto provision, consume, view consumption reports, subscription management and monthly billing of Cloud services

### Investments in Manpower

**Team Strength : 80**  
Cloud Solution Architects, Cloud Consultants, Cloud Engineers, Advanced Pre-sales, Field Sales, Digital Marketing

### Redington Managed Cloud Solutions

End to end solutions including 24\*7 support services, cloud monitoring, cloud management, reactive & proactive services

### Redington Cloud Academy

Offering partner training and enablement services to help partners improve their value chain

6000+

Registered Partners

2500+

Customers

350+

Cloud Migrations

100+

Enterprise workloads



## FEATURES OF REDINGTON CLOUD MANAGED SOLUTIONS



### Assessment workshop

Redington and Partner works with Customer IT team to do assessment workshop and validate customer readiness for cloud



### Architect

Findings from application/Infra details via assessment, cloud solution is proposed to customers considering security and optimized cost



### Migrate

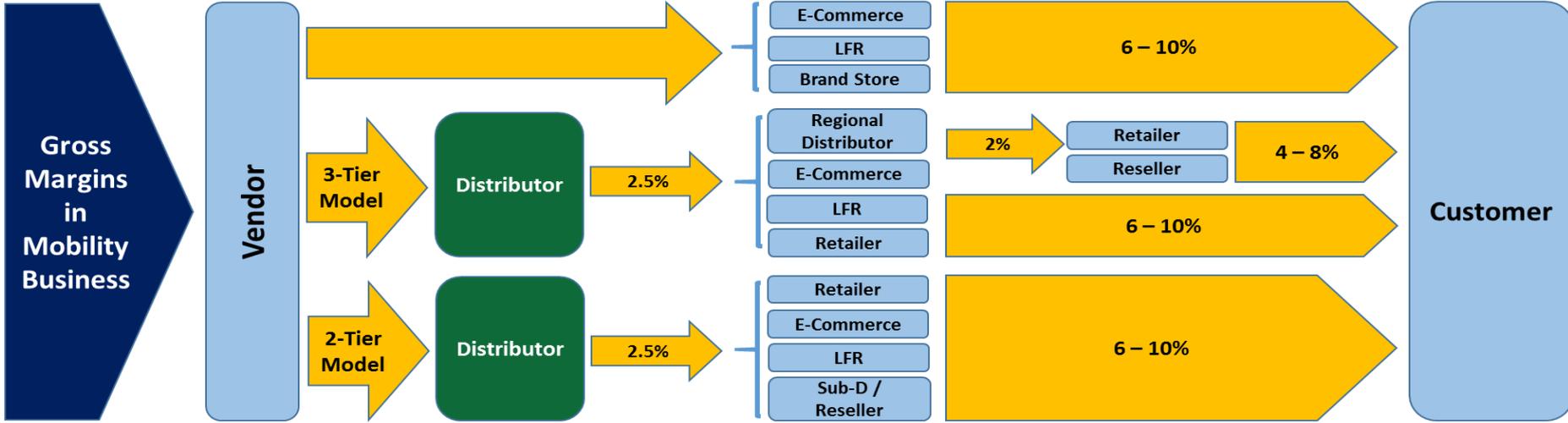
Step-by-Step processes of Migration in order of criticality and testing outcomes on Cloud



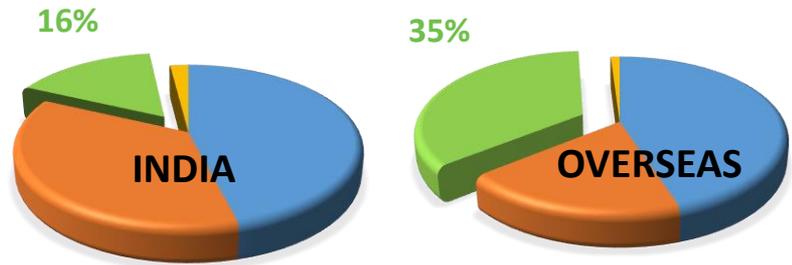
### Manage

Continuous processes with proactive monitoring to ensure the infra is ALWAYS managed & optimized with respect to utilization and new needs

# Mobility Business



**MOBILITY CONTRIBUTION TO REVENUES\***



\*Figures as on Q1FY22  
#Illustrative List

Services Business

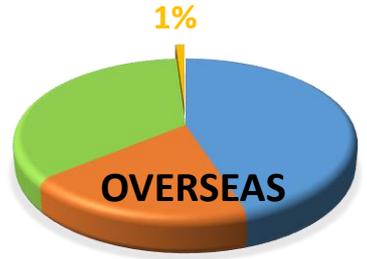
# Services Business

		INDIA	MIDDLE EAST	AFRICA
Logistics	 <small>a Redington company</small>			
Support Services		Divested in Jul'20		



- Subsidiaries of Redington India Limited
- Third Party Logistics player offering
  - ✓ Warehousing;
  - ✓ Transportation;
  - ✓ Value added services

## SERVICES CONTRIBUTION TO REVENUES\*



\*Figures as on Q1FY22

# ProConnect India



**Wholly Owned Subsidiary of Redington**



**Integrated Third Party Logistics partner**



**PAN India presence**



**150+ Warehouses**



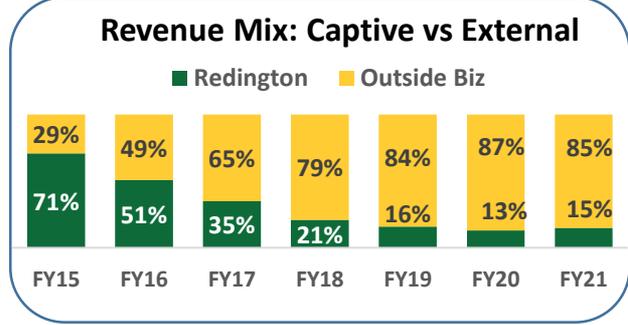
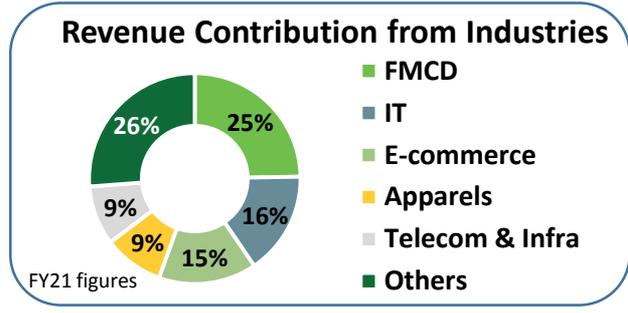
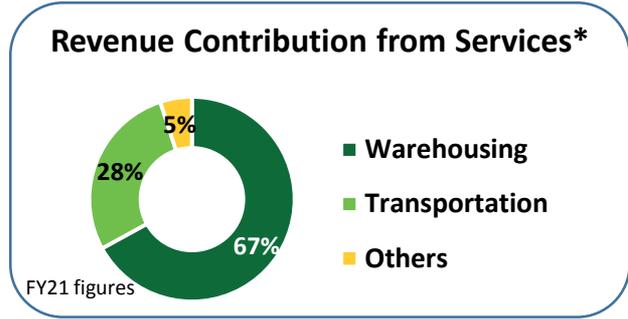
**7.7 mn Sq.ft. in operation**



**160+ Customers across 12+ Industries**



**20,315+ Pincodes**

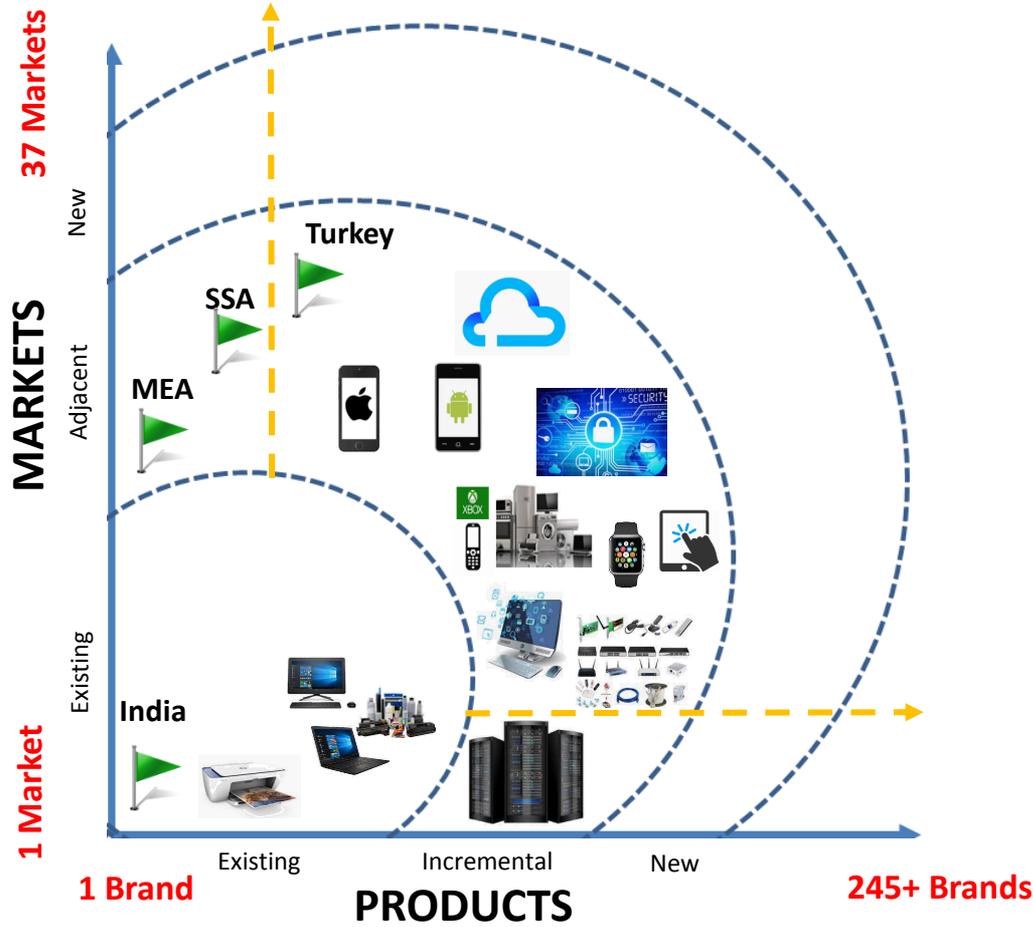


\*Some portion of Value Added Services (VAS) has been regrouped under Warehousing

# Risk Management



# De-risking Strategy By Diversification



Our rich product portfolio consists of *diversified Brands* and *diversified product categories under the same brand*

*Presence in multiple markets* ensures diversification of risk as well as ensuring Kaizen's continuous improvement

Our strong and seamless partnerships and dynamic business model ensure that we *stay relevant in the everchanging technological environment*

*Foraying into new lines of businesses*, leading to incremental growth as well as diversification of risk

# Inherent Risks & Mitigation Measures



Risk	Measures	Effect of Mitigated Risk
<b>Inventory Risk</b>	<ul style="list-style-type: none"> <li>• Stock Rotation</li> <li>• Price protection</li> <li>• Marketing Support</li> <li>• Prudent Provisioning</li> </ul>	Inventory provisioning at <b>0.04% of Revenue</b> since 10 years
<b>Receivables Risk</b>	<ul style="list-style-type: none"> <li>• Collection of post dated Cheques</li> <li>• Performance linked pay-out only on collection</li> <li>• Strict internal parameters for overdues and bad debts</li> </ul>	AR Provisioning at <b>0.10% of Revenue</b> since 10 years
<b>Currency Risk</b>	<ul style="list-style-type: none"> <li>• Hedging all exposures</li> <li>• India – ~84% of purchases in rupee dominated invoices, forward cover for the rest with premium becoming a part of COGS</li> <li>• MEA – Currencies pegged in USD and USD denominated transactions. Effective forward controls and local currency borrowings</li> </ul>	Consistent business performance despite <b>fluctuating currencies</b>

**Ensuring risk adjusted returns**

# Financial Performance

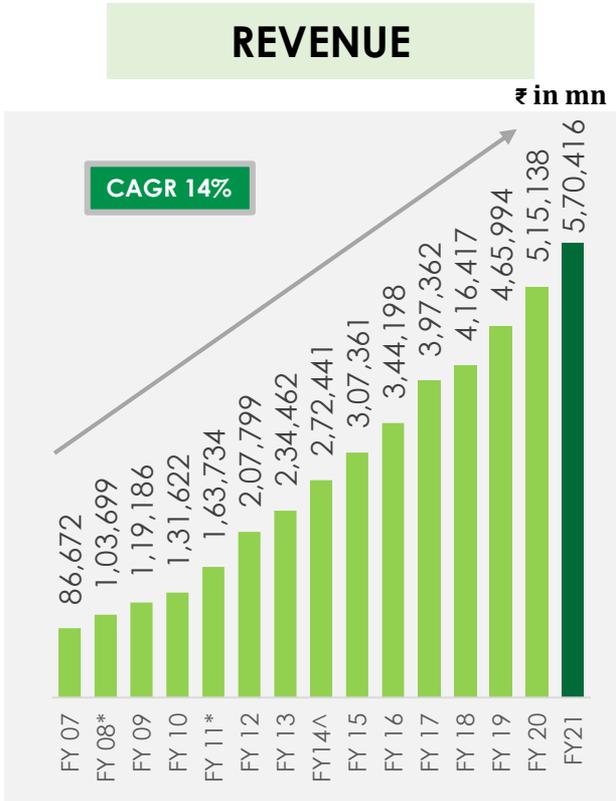


# Performance track record

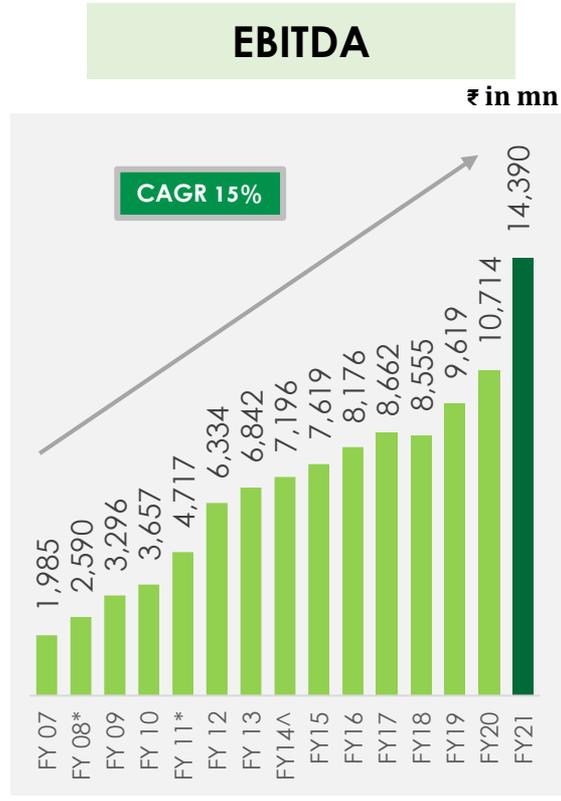
# Performance Since Listing

**Surpassed Rs.500 bn milestone mark in Revenues**

## REVENUE



## EBITDA

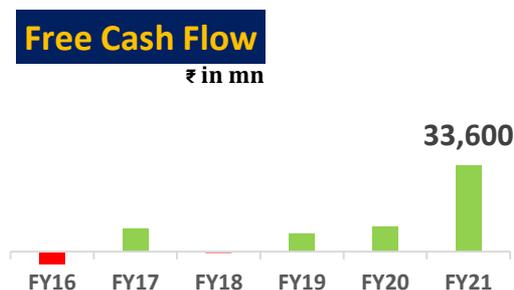
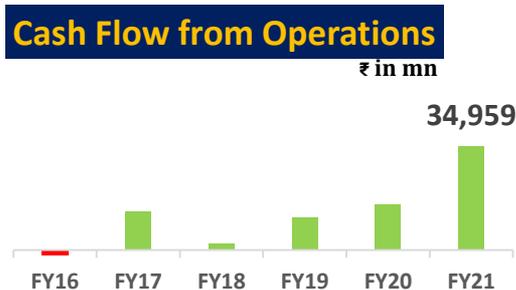
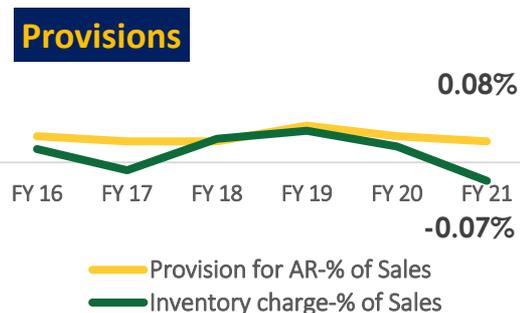
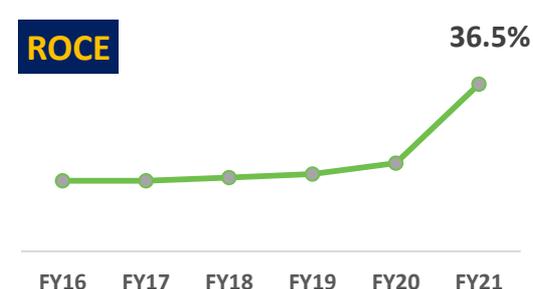
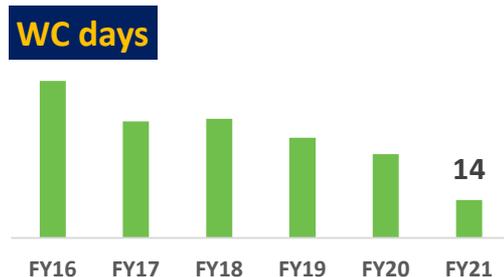
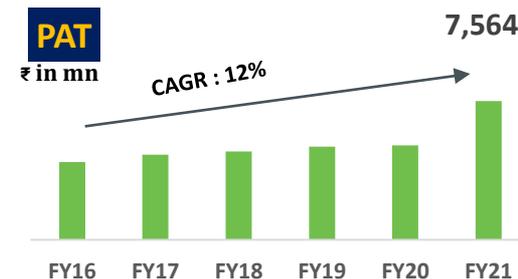
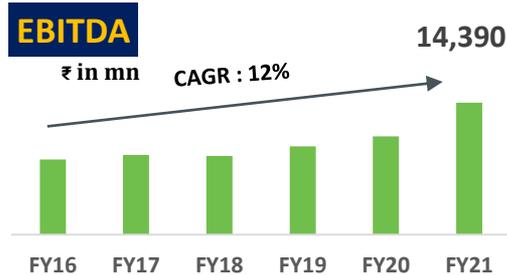
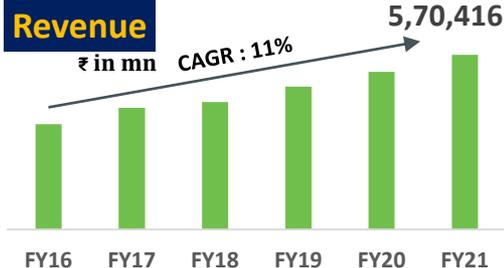


## PAT



\*Post acquisition of Easyaccess Financial Services in FY 08 and Arena in FY 11. ^ Post sale of Easyaccess Financial Services

# Performance Snapshot



#ROCE is calculated net of cash and on average capital employed

# Annual performance track record

All figures are ₹ in mn

Particulars	Q1FY22	FY21	FY20	FY19	FY18	FY17
Total Revenue	1,34,740	5,70,416	5,15,138	4,65,994	4,16,417	3,97,362
Growth YoY	<b>25.7%</b>	<b>10.7%</b>	<b>10.5%</b>	<b>11.9%</b>	<b>5.8%</b>	<b>15.4%</b>
EBITDA	3,642	14,390	1,0714	9619	8,555	8,662
Growth YoY	<b>58.3%</b>	<b>34.3%</b>	<b>10.4%</b>	<b>12.4%</b>	<b>-1.2%</b>	<b>5.9%</b>
PAT	2,367	7,564	5,152	5,078	4,816	4,642
Growth YoY	<b>166.6%</b>	<b>46.8%</b>	<b>1.5%</b>	<b>5.4%</b>	<b>3.7%</b>	<b>9.6%</b>
Networth	52,241	49,337	43,089	39,060	35,306	31,479
Capital Employed*	28,517	22,587	48,505	53,118	54,759	49,741
EBITDA Margins	2.4%	2.5%	2.1%	2.1%	2.1%	2.2%
PAT Margins	1.8%	1.3%	1.0%	1.1%	1.2%	1.2%
ROCE#	52.2%	36.5%	19.3%	16.9%	16.1%	15.4%
ROE	18.8%	16.4%	12.6%	13.7%	14.5%	15.3%
EPS (₹)	6.1	19.4	13.2	12.8	12.0	11.6
Book Value per share (₹)	133.4	126.3	110.3	99.8	87.7	78.2

\*Closing Capital Employed; #ROCE is calculated net of cash and on average capital employed

# ROCE vs Cost of Debt Capital

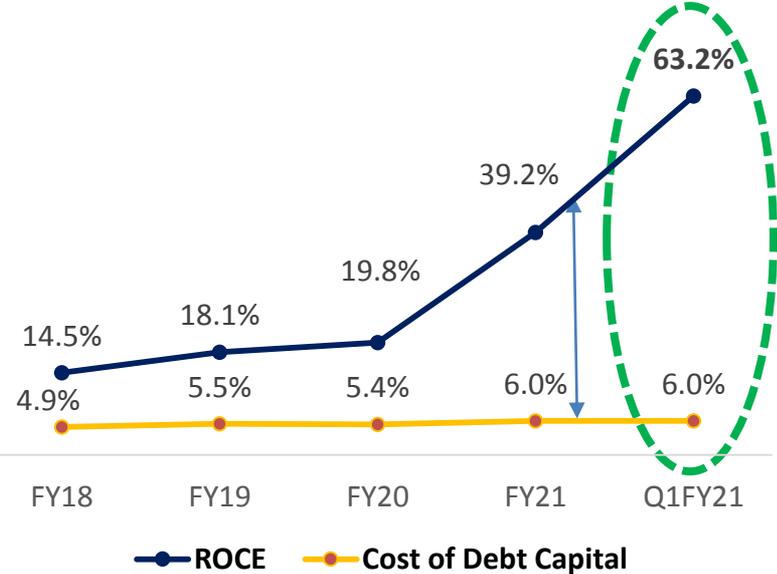
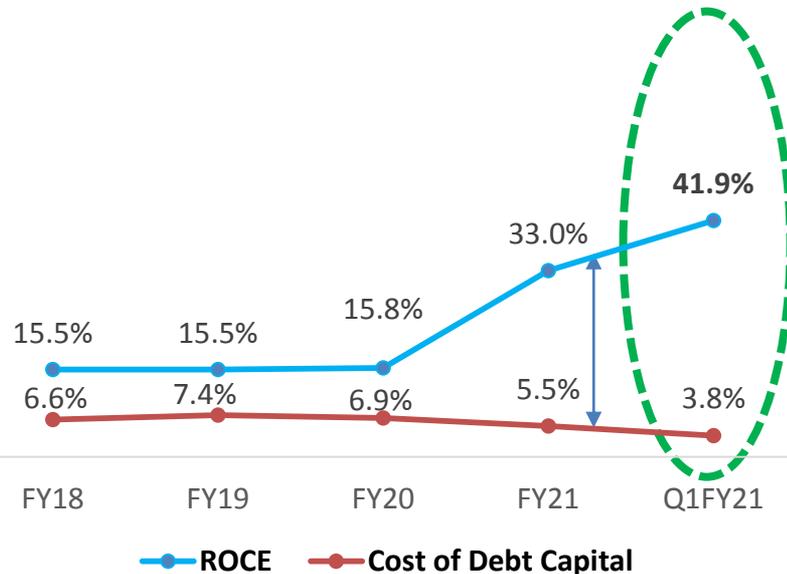
## Consistent Focus on Capital efficiency

**INDIA**  
Return on Rupee capital

**OVERSEAS**  
Return on Dollar Capital

Value Creation 38.1%

Value Creation 57.2%



\*ROCE is calculated net of cash and on average capital employed

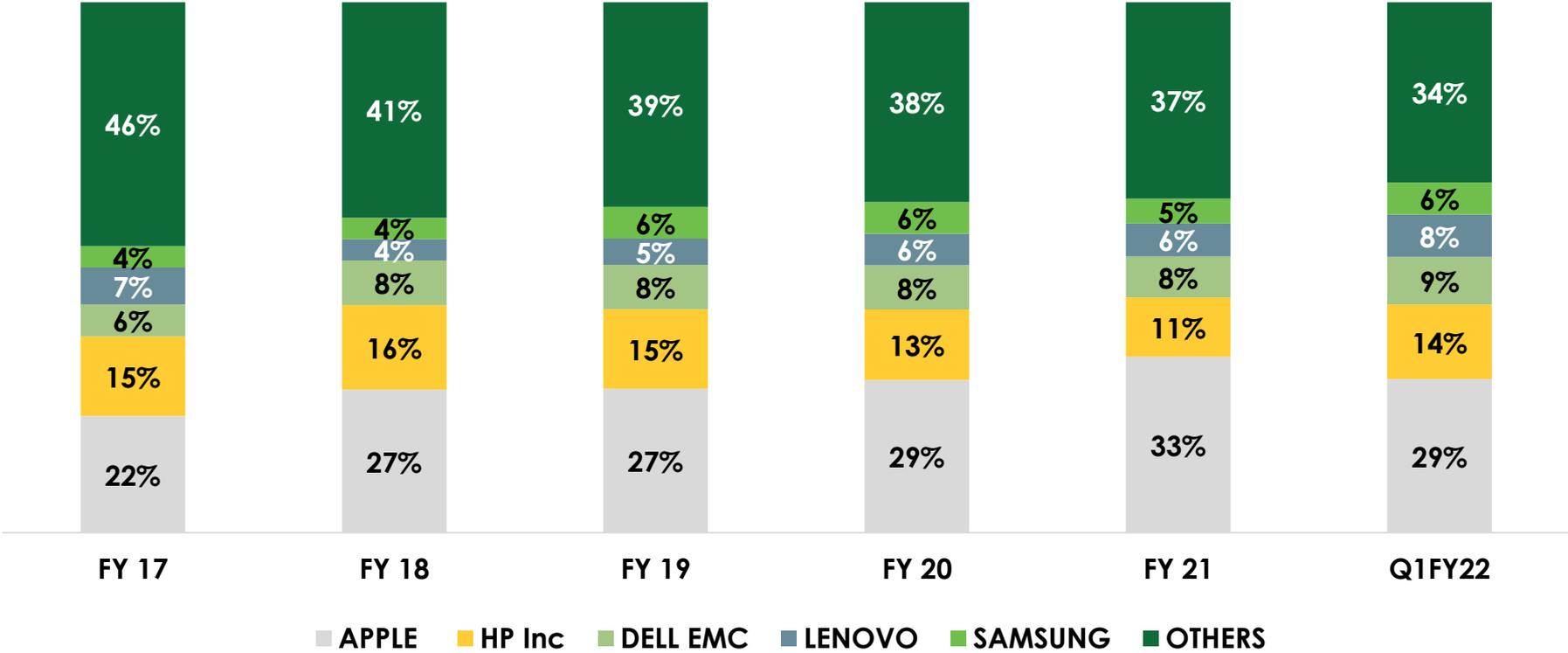
# Quarterly performance track record

All figures are ₹ in mn

Particulars	Q1FY22	Q4FY21	Q3FY21	Q2FY21	Q1FY21
Total Revenue	1,34,740	1,55,303	1,70,032	1,37,861	1,07,220
Growth QoQ	<b>-13.2%</b>	<b>-8.7%</b>	<b>23.3%</b>	<b>28.6%</b>	<b>-15.4%</b>
EBITDA	3,642	4,515	4,465	3,110	2,301
Growth QoQ	<b>-19.3%</b>	<b>1.1%</b>	<b>39.4%</b>	<b>35.1%</b>	<b>-9.5%</b>
PAT	2,367	3,025	1,893	1,758	888
Growth QoQ	<b>-21.8%</b>	<b>59.8%</b>	<b>7.7%</b>	<b>98.0%</b>	<b>-25.5%</b>
Networth	52,241	49,337	46,432	44,873	43,904
Capital Employed*	28,517	22,587	25,323	25,688	26,138
EBITDA Margins	2.4%	2.9%	2.6%	2.2%	2.1%
PAT Margins	1.8%	1.9%	1.1%	1.3%	0.8%
ROCE#	52.2%	70.8%	64.1%	42.6%	20.6%
ROE	18.8%	25.7%	16.5%	15.8%	8.2%
EPS (₹)	6.1	7.8	4.9	4.5	2.3
Book Value per share (₹)	133.4	126.3	118.9	114.9	112.4

\*Closing Capital Employed; #ROCE is calculated net of cash and on average capital employed

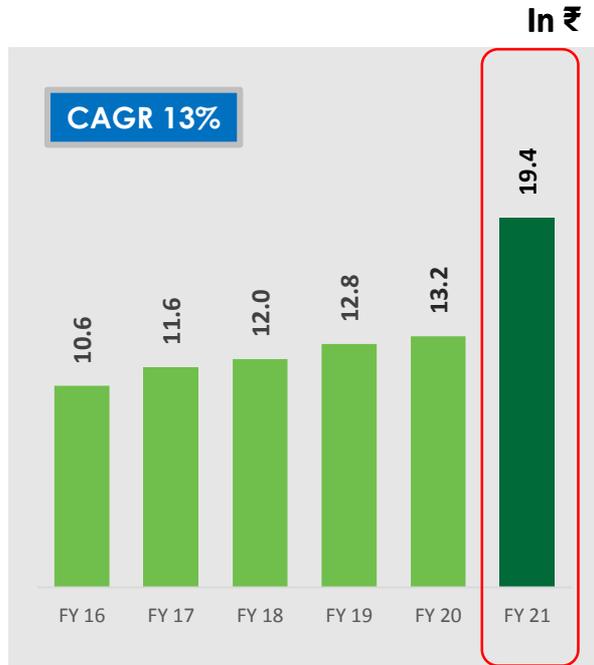
# Top 5 Vendors



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

# Value Creation for our Shareholders

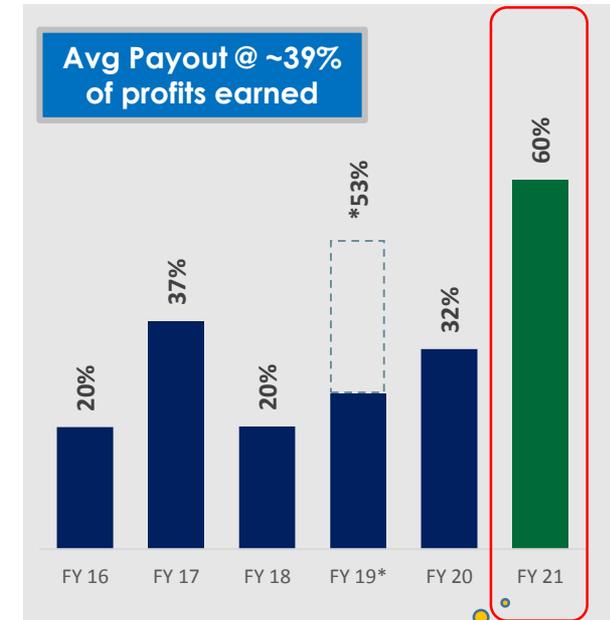
## EPS



## BOOK VALUE/SHARE



## PAYOUT TO SHAREHOLDERS\*



Note: Bonus issue of 1:1 declared in FY22, in recognition of superior performance

Note: Special dividend declared in FY21, in recognition of superior performance

Note: Special dividend declared in FY17, to commemorate 10 years of listing

\*Includes both dividend & buyback

BONUS ISSUE  
1:1

Current year performance

# Q1FY22 Performance Snapshot

## REVENUE

**26%** 

Q1FY22: Rs.1,34,740 mn  
Q1FY21: Rs.1,07,220 mn

## EBITDA

**58%** 

Q1FY22: Rs.3,642 mn  
Q1FY21: Rs.2,301 mn

## PAT

**167%** 

Q1FY22: Rs.2,367 mn  
Q1FY21: Rs.888 mn

## WC DAYS

**18 days**

Q1FY21: 17 days

## ROE

**18.8%**

Q1FY21: 8.2%

## ROCE#

**52.2%**

Q1FY21: 20.6%

## INVENTORY CHARGE

**0.33%**

Q1FY21: 0.05%

## AR PROVISION

**0.16%**

Q1FY21: 0.07%

## FREE CASH FLOW

**Rs.(3,167) mn**

Q1FY21: Rs.23,324 mn

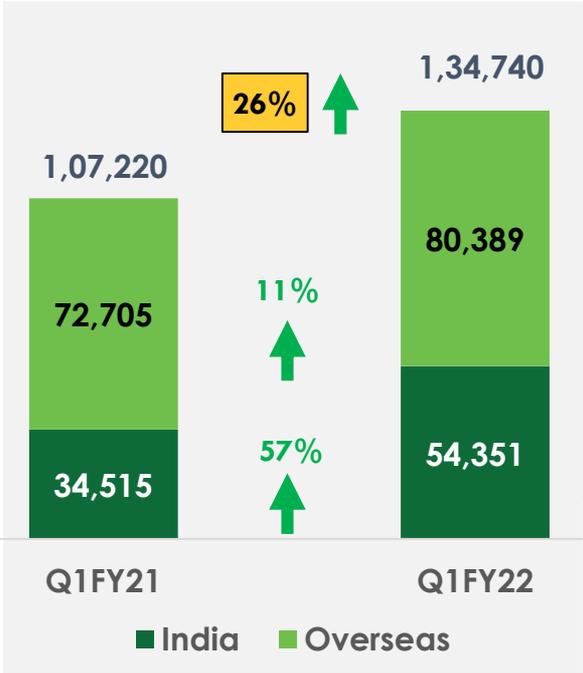
#ROCE is calculated net of cash and on average capital employed

# Performance By Market



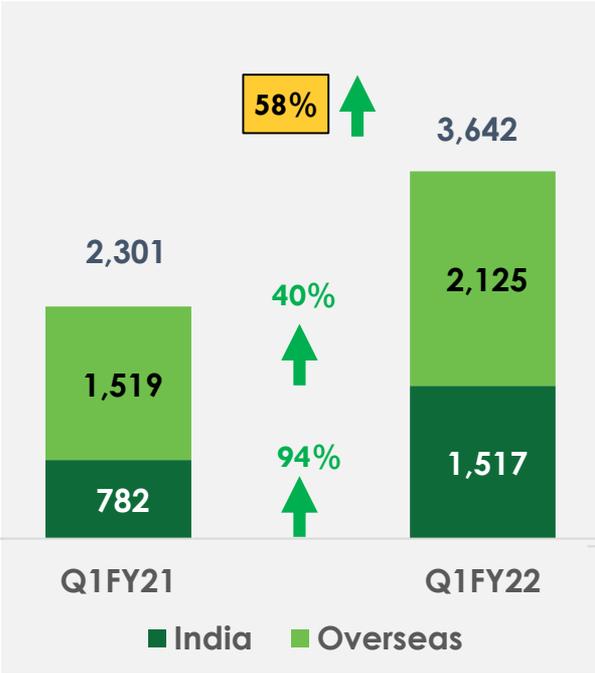
## REVENUE

₹ in mn



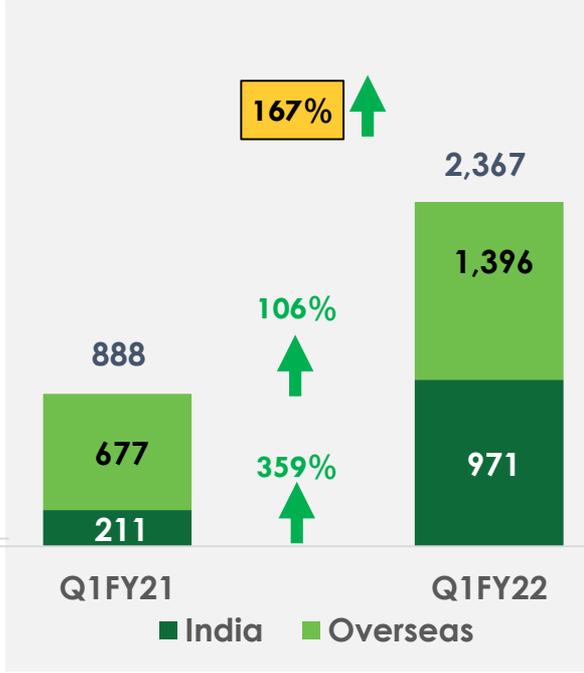
## EBITDA

₹ in mn



## PAT

₹ in mn

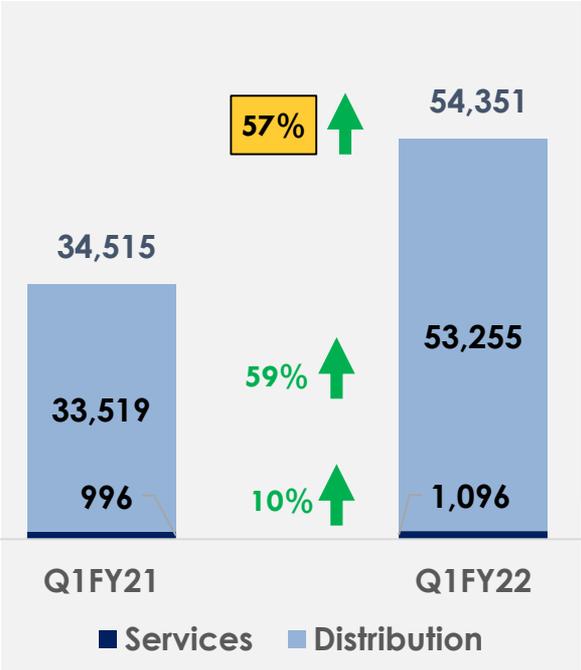


# India Performance



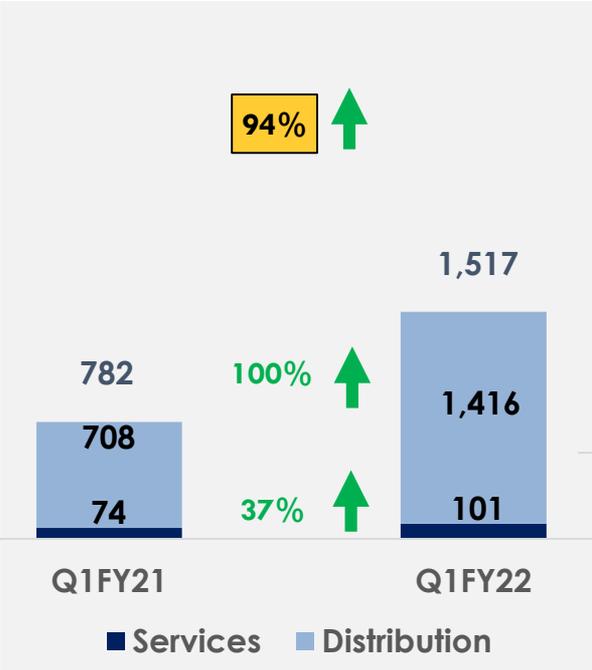
## REVENUE

₹ in mn



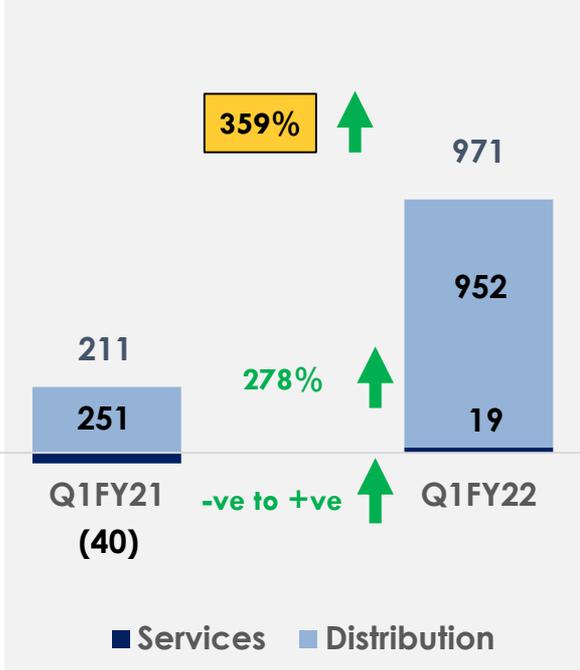
## EBITDA

₹ in mn



## PAT

₹ in mn

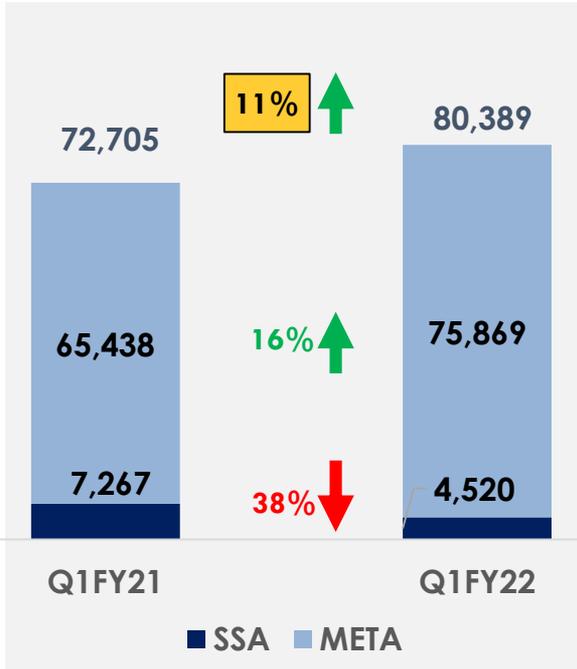


Note: Services represents ProConnect only; Ensure India figures only in Q1FY21

# Overseas Performance

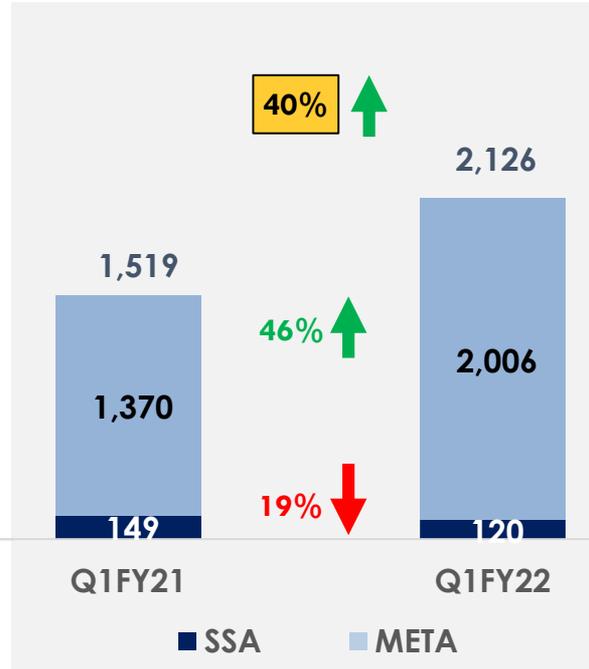
## REVENUE

₹ in mn



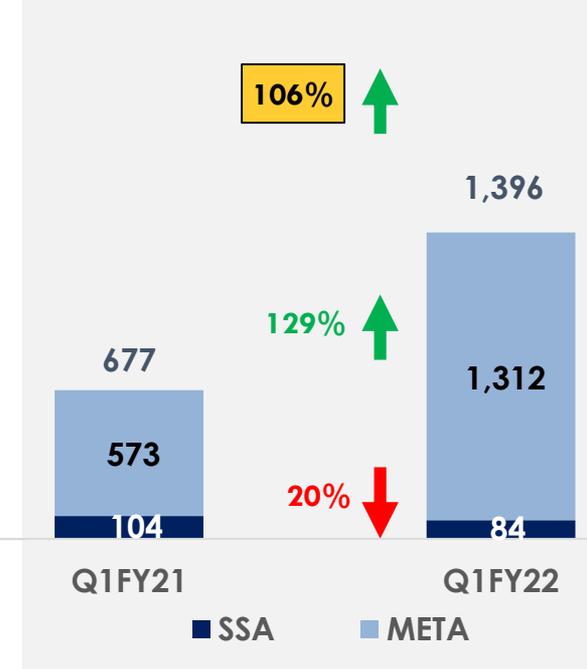
## EBITDA

₹ in mn



## PAT

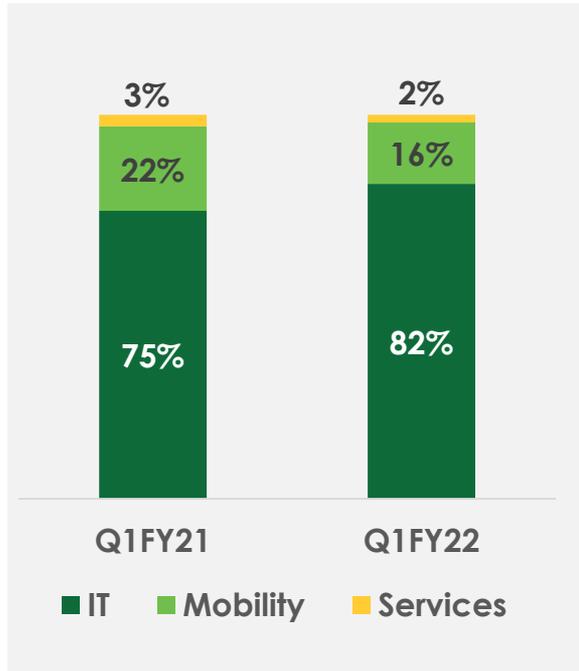
₹ in mn



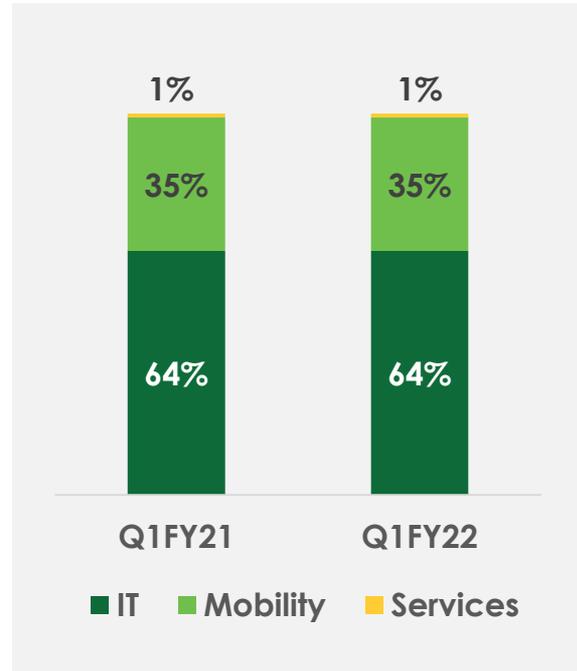
Note: Overseas performance in c/c terms – Revenue 13%; EBITDA 44% ; PAT 111%

# Performance By Vertical

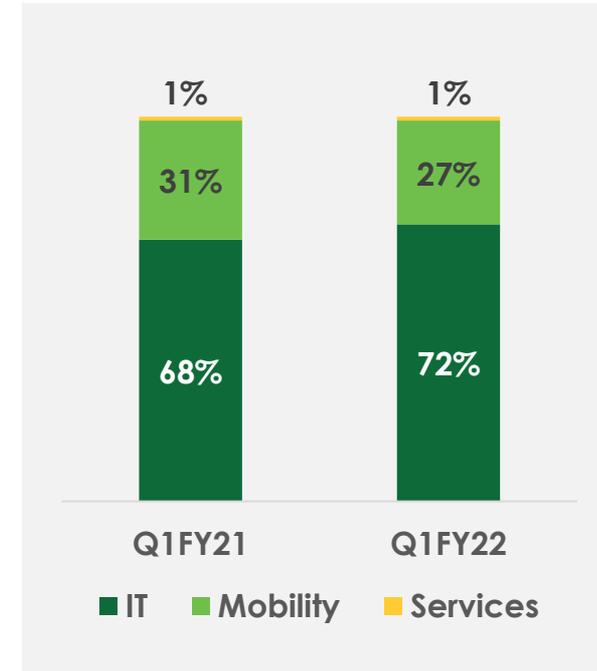
## INDIA



## OVERSEAS

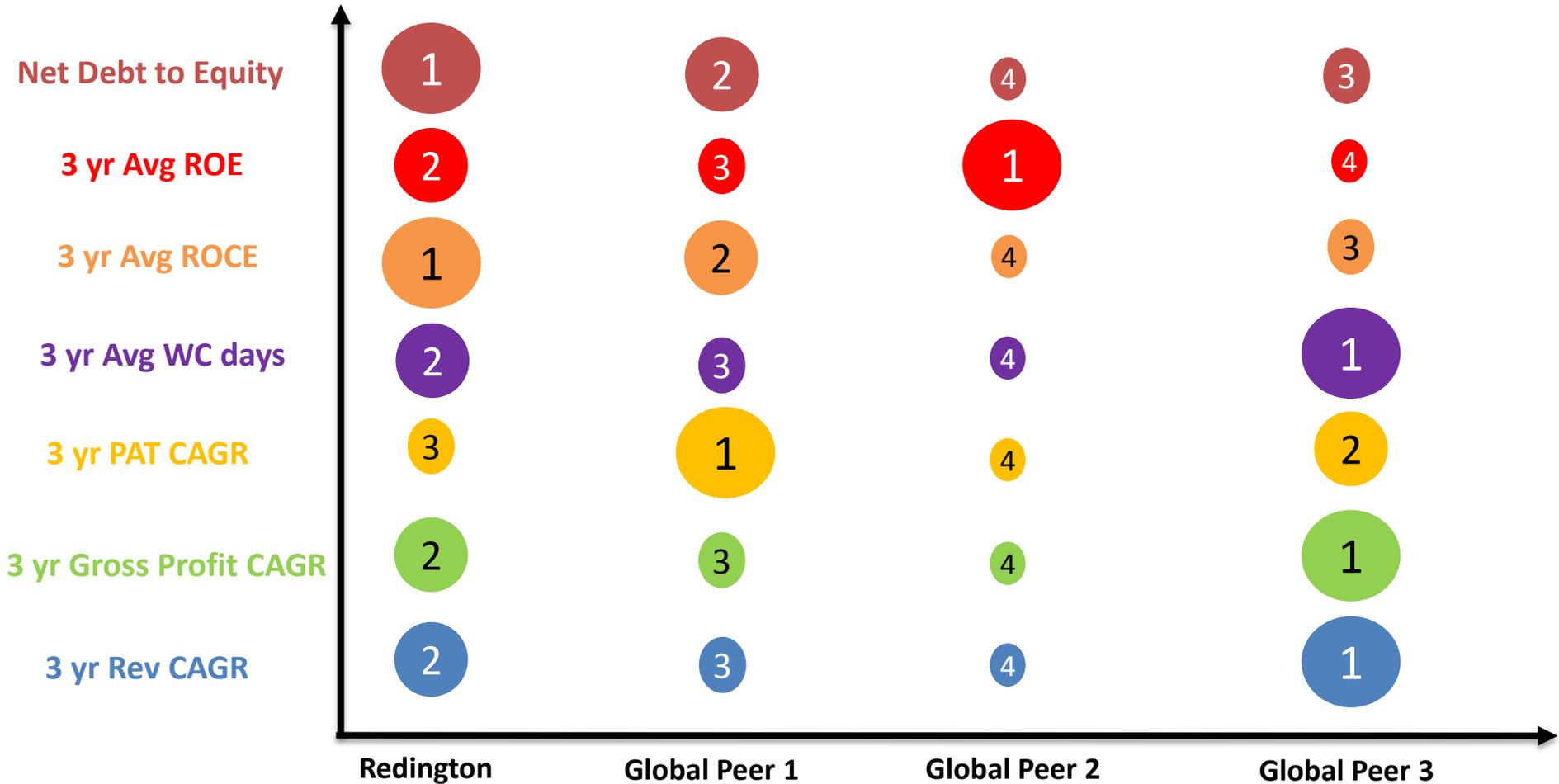


## GLOBAL



Note: Services represents ProConnect only

# Redington Vis-à-vis Global Peers



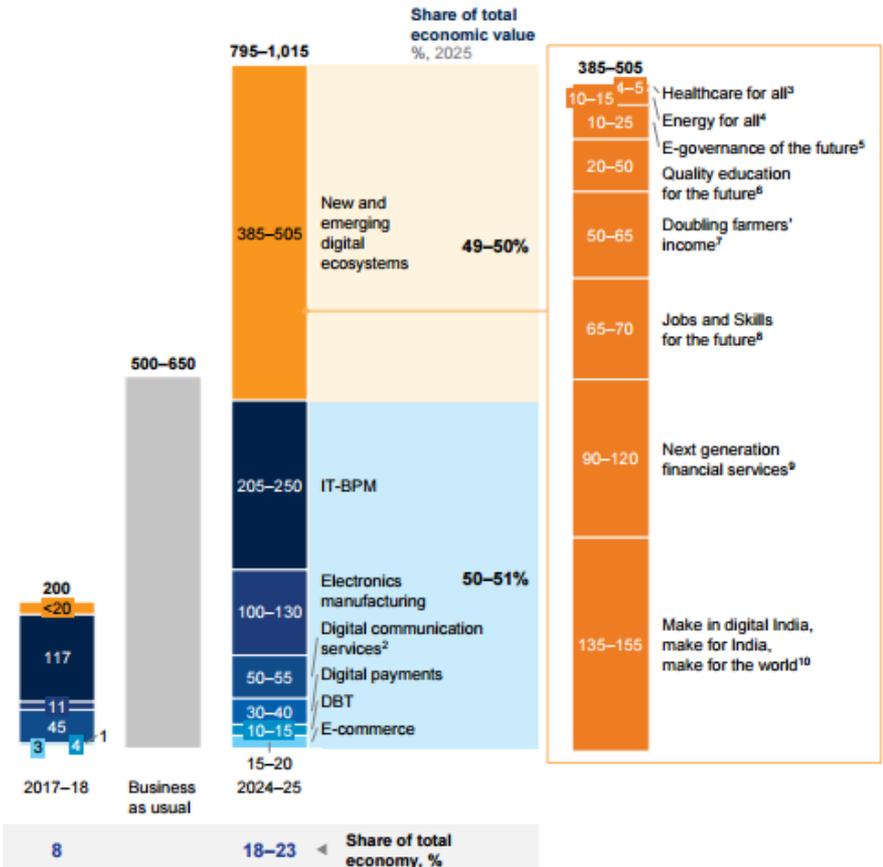
# Our Opportunities



# India: Govt spending opportunities



Size of India's digital economy, \$ billion, nominal



India to attain a trillion dollar of economic value of digital economy by 2025

India's digital economy could contribute 18-23% of overall economic activity by 2025, with more than half the potential coming from scaling up new and emerging digital ecosystems

Source: MEITY-McKinsey report

# India Opportunities

- Covid 19 impact - CIOs to invest more in **Security, Collaboration, Mobility & Cloud**
- **5G** to comprise **18% mobile subscriptions** in India **by 2025**
- **Enterprise networking market** is expected to post a **CAGR of 5%** between 2019 and 2024
- **India public cloud market** to reach **Rs 63,000 crs** by 2025
- India's **overall software market** is estimated to grow at a **CAGR of 8%** between 2019-2024
- **India Managed Security Services Market** is expected to grow at a **CAGR of 22%** until 2024
- **Indian cybersecurity services** industry to hit **\$14 billion** by 2025
- **Digitalisation of SMBs** could add as much as **\$216 billion to India's GDP** by 2024
- **SMBs** can account for **30% of India's public cloud market**
- Both executives (69%) and employees (55%) acknowledge the **need for further investment in digital transformation as the top priority for organizations** seeking to leverage any pandemic-induced cost savings
- India's **digital transformation market** is expected to reach **\$710 billion** by 2024

# META Opportunities



- **Government ICT spending** in MEA to reach **\$15 billion by 2023**
- **Total smartphone connections** in MENA will **exceed 500 million by 2025**
- **AI-based spending** in META region will increase at a **CAGR of 19% by 2023**
- **IoT revenue to more than double** in Middle East and Africa **by 2023**
- **Cybersecurity market** in MEA region is expected to register a **CAGR of 14%** during 2020-2025
- **Investments in digital transformation and innovation** will account for **30% of all IT spending** in the META region by 2024, up from 18% in 2018
- **Public cloud spending** in META region will top **\$7 billion in 2024**
- Tech trends influencing Middle East ranges from **5G and 4G adoption, upheaval in finance, to shifts in retail and AI**

# CONTACT US



## Compliance Officer

**M. Muthukumarasamy**

**Redington (India) Limited**

**Redington House, Centre Point, Plot No. 11 (SP),**

**Thiru. Vi. Ka. Industrial Estate, Guindy,**

**Chennai 600 032**

**<https://www.redingtongroup.com>**

**CIN - L52599TN1961PLC028758**

## Investor Contact

**Sowmiya M**

**Senior Manager – Investor Relations**

**[sowmiya.manickam@redington.co.in](mailto:sowmiya.manickam@redington.co.in)**

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



**THANK YOU**

