

February 8, 2021

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

Dear Sir/Madam,

Sub: Presentation to Investors/Analysts

This is further to our letter dated February 1, 2021 on the Investor/Analyst call scheduled today.

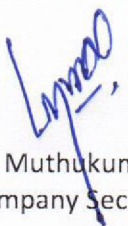
Pursuant to Regulation 30(2) and 46(2)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Investor Presentation that will be shared with the Analysts/Investors.

The same shall be uploaded on our website 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

Q3FY21 Earnings Presentation

Dec 2020

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

★ “Record quarter in the history of Redington – Highest revenue & PAT ever” ★

- **Q3FY21** – Global Revenue grew by **15%**, EBITDA grew by **44%**, PAT grew by **21%**, Adjusted PAT grew by **78%**
 - **India** – Revenue grew by **44%**, EBITDA grew by **79%**, PAT degrew by **1%** and Adjusted PAT grew by **240%**
 - **Overseas** – Revenue degrew by **2%**, EBITDA grew by **27%** and PAT grew by **28%**
- **9MFY21** – Global Revenue grew by **7%**, EBITDA grew by **21%**, PAT grew by **15%**, Adjusted PAT grew by **37%**
 - **India** – Revenue grew by **14%**, EBITDA grew by **11%**, PAT degrew by **1%** and Adjusted PAT grew by **69%**
 - **Overseas** – Revenue grew by **3%**, EBITDA grew by **28%** and PAT grew by **22%**
- **Key Metrics**
 - On a Global basis, **WC days** for Q3FY21 is **12 days** and 9MFY21 is **14 days**
 - Strong **positive FCF** generation of **Rs. 2,335mn** for Q3FY21 and **Rs.27,611mn** for 9MFY21
 - On a Global basis, for the quarter, **ROCE** is **64.1%**, **ROE** is **16.5%** and **Adjusted ROE** is **24.3%**
 - **Gross Debt to Equity** is at **0.09x** and there is **Negative Net Debt of Rs.25,000mn**

Note: PAT adjusted for one-off VSV tax provision of Rs 890mn (Mainly Gift of shares case)

Financial Highlights

INDIA BUSINESS

- During the quarter,
 - India Distribution – Revenue grew by **45%**, EBITDA grew by **48%**, PAT grew by **48%**, Adjusted PAT grew by **91%**
 - Strong growth in both IT & Mobility segment with **IT registering 31% YoY growth** and **Mobility registering 69% YoY growth**
 - **WC days** stood at **11 days** in Q3FY21 as against 39 days in Q3FY21
 - **ROCE** is strong at **60.4%**

ProConnect India (PCS)

- PCS registered growth across all metrics with revenue growth of **32% YoY**
- PCS registered **EBITDA margin of 10%** for the quarter

HC verdict – Gift of shares

- During the quarter, the company received an unfavourable order from the Honorable Madras HC on the Gift of shares issue leading to a potential demand of Rs. 1,421mn excluding interest, which was intimated to Stock Exchange on Dec 11th, 2020
- Latest Update: Company has decided to opt for settlement under the Vivad Se Vishwas Scheme, 2020, with complete waiver of interest and penalty thereon; Acceptance by Department awaited

Impact: Including for other years, VSV tax provision of Rs.890mn (mainly Gift of shares case) was made during the quarter

Note: PAT adjusted for one-off VSV tax provision of Rs 890mn (Mainly Gift of shares case)

Financial Highlights

OVERSEAS BUSINESS

- During the quarter,
 - In spite of revenue decline, Overseas **registered strong growth in margins**
 - Revenue decline was mainly led by degrowth in SSA on account of shift of few biz (at vendor end) to India
 - **WC days** stood at **12 days** in Q3FY21 as against 30 days in Q3FY20
 - Strong **FCF** generation at **Rs. 2,696 mn**
 - **ROCE** is strong at **67.1%**

Turkey Update

- During the quarter, Arena biz had degrown revenues by 4% but grew EBITDA by 7%



Q3FY21 Highlights

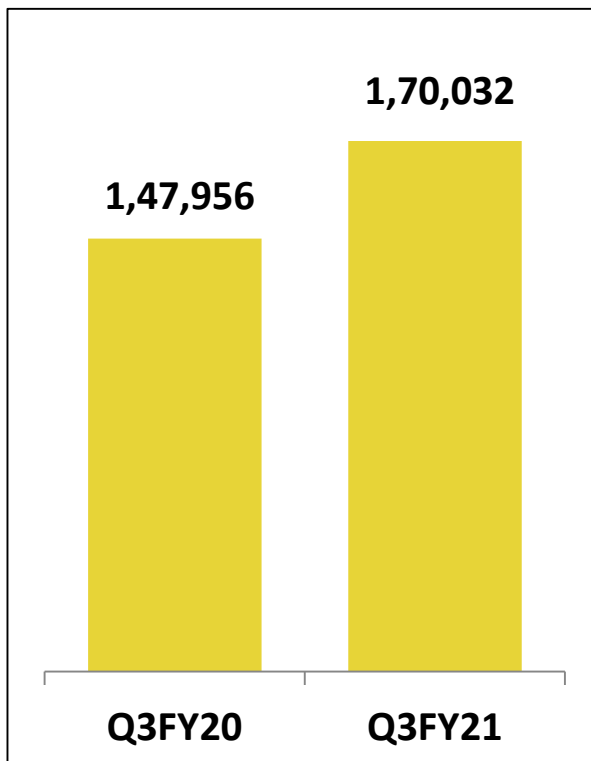


Q3FY21 Redington Global Performance

₹ in million

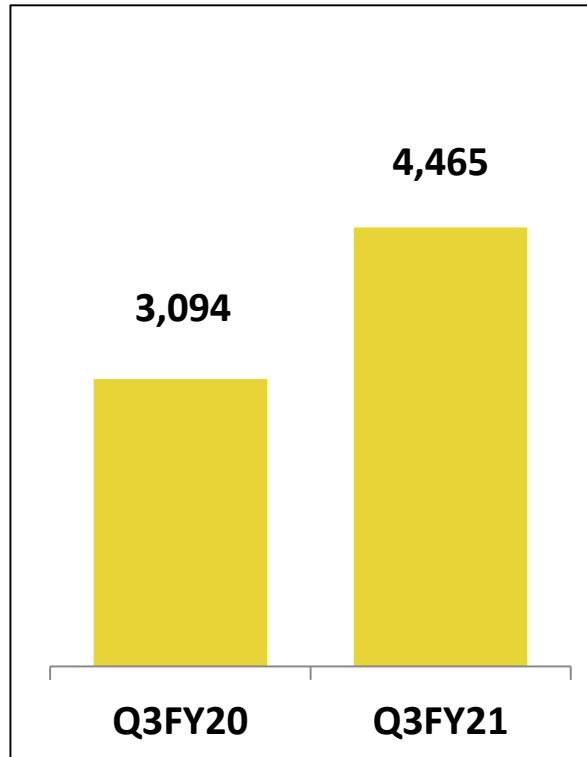
REVENUE

15% ▲



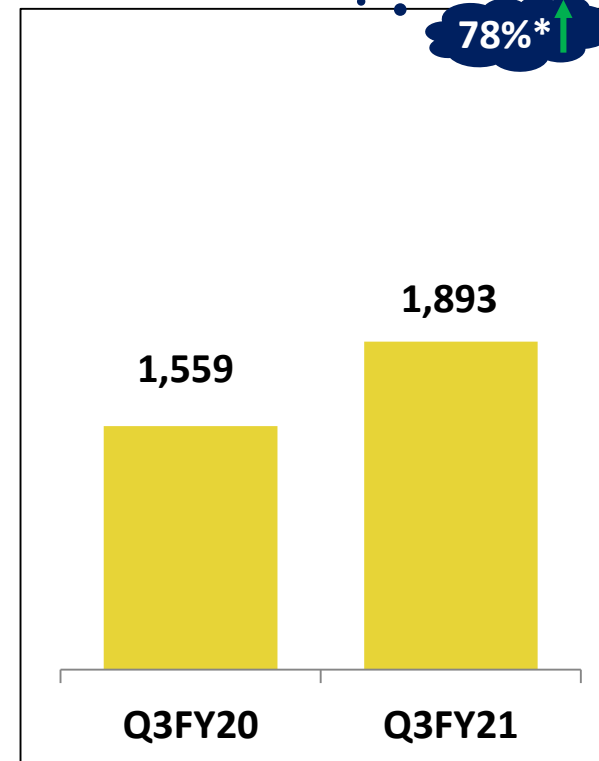
EBITDA

44% ▲



PAT

21% ▲

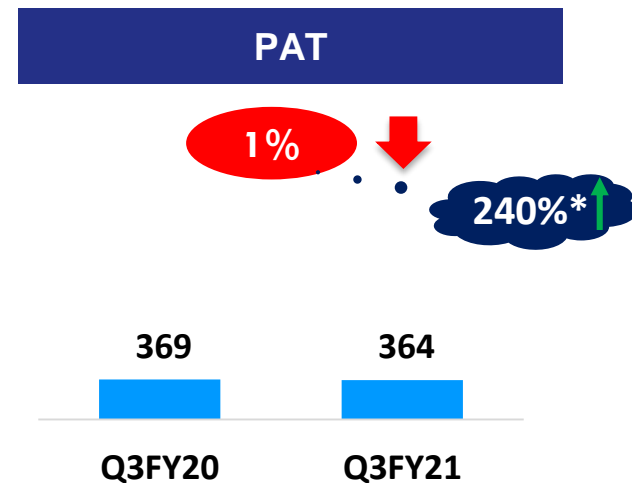
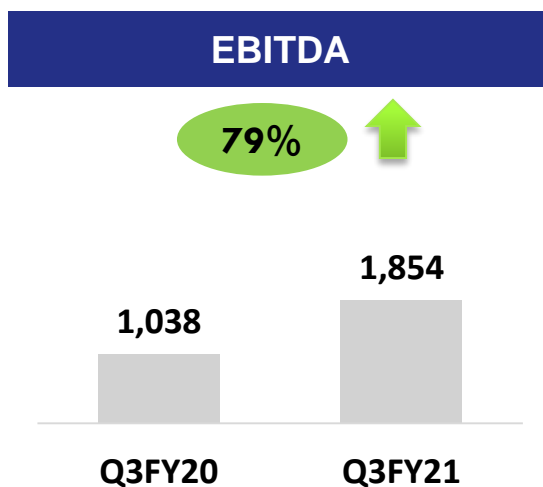
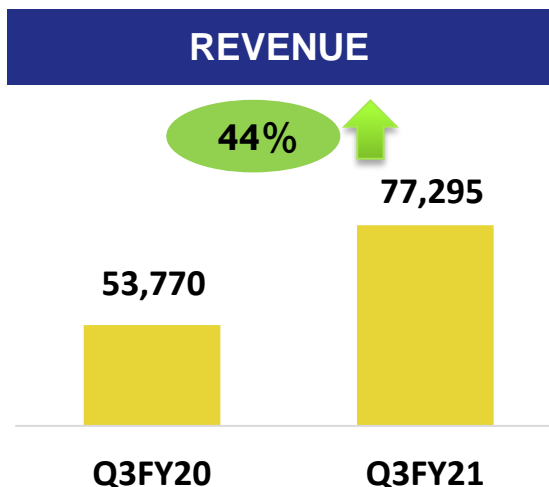


*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

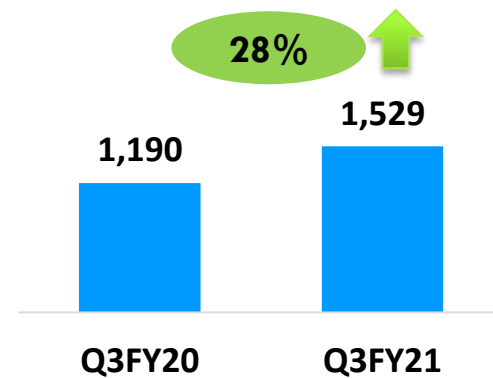
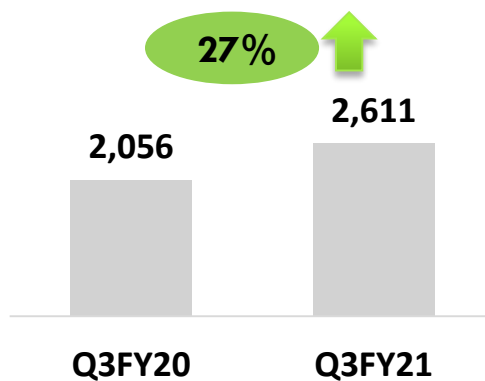
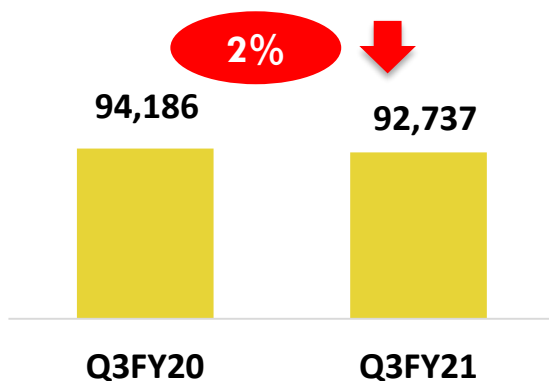
Q3FY21 Performance by Market

₹ in million

INDIA



OVERSEAS

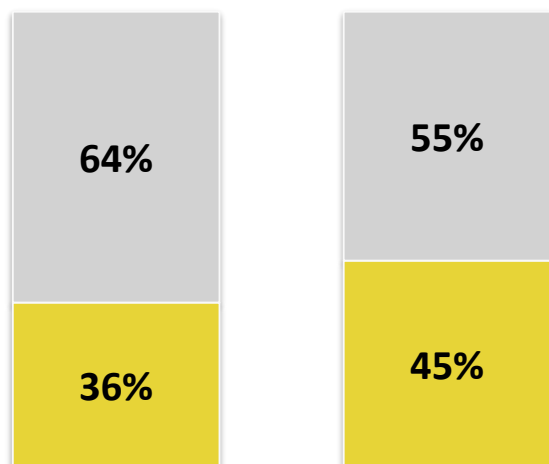


*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

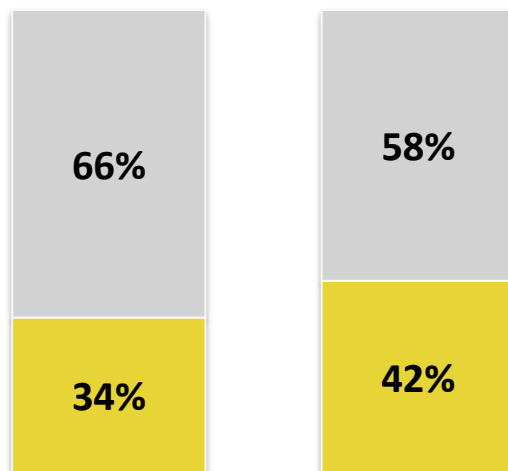
Q3FY21 Contribution by Market

₹ in million

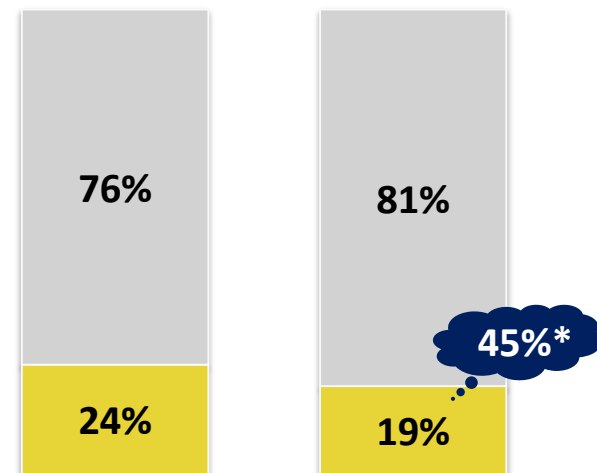
REVENUE



EBITDA



PAT



Q3FY20

Q3FY21

INDIA

OVERSEAS

Q3FY20

Q3FY21

INDIA

OVERSEAS

Q3FY20

Q3FY21

INDIA

OVERSEAS

*Contribution excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

Q3FY21 India Performance

₹ in million

DISTRIBUTION

REVENUE

45%



75,926

52,459

Q3FY20

Q3FY21

EBITDA

48%



1,719

1,159

Q3FY20

Q3FY21

PAT

48%



91%*

641

336

Q3FY20

Q3FY21

SERVICES#

4%



1,369

1,311

Q3FY20

Q3FY21

-ve to +ve



135

Q3FY20

Q3FY21

-121

-ve to +ve



28

Q3FY20

Q3FY21

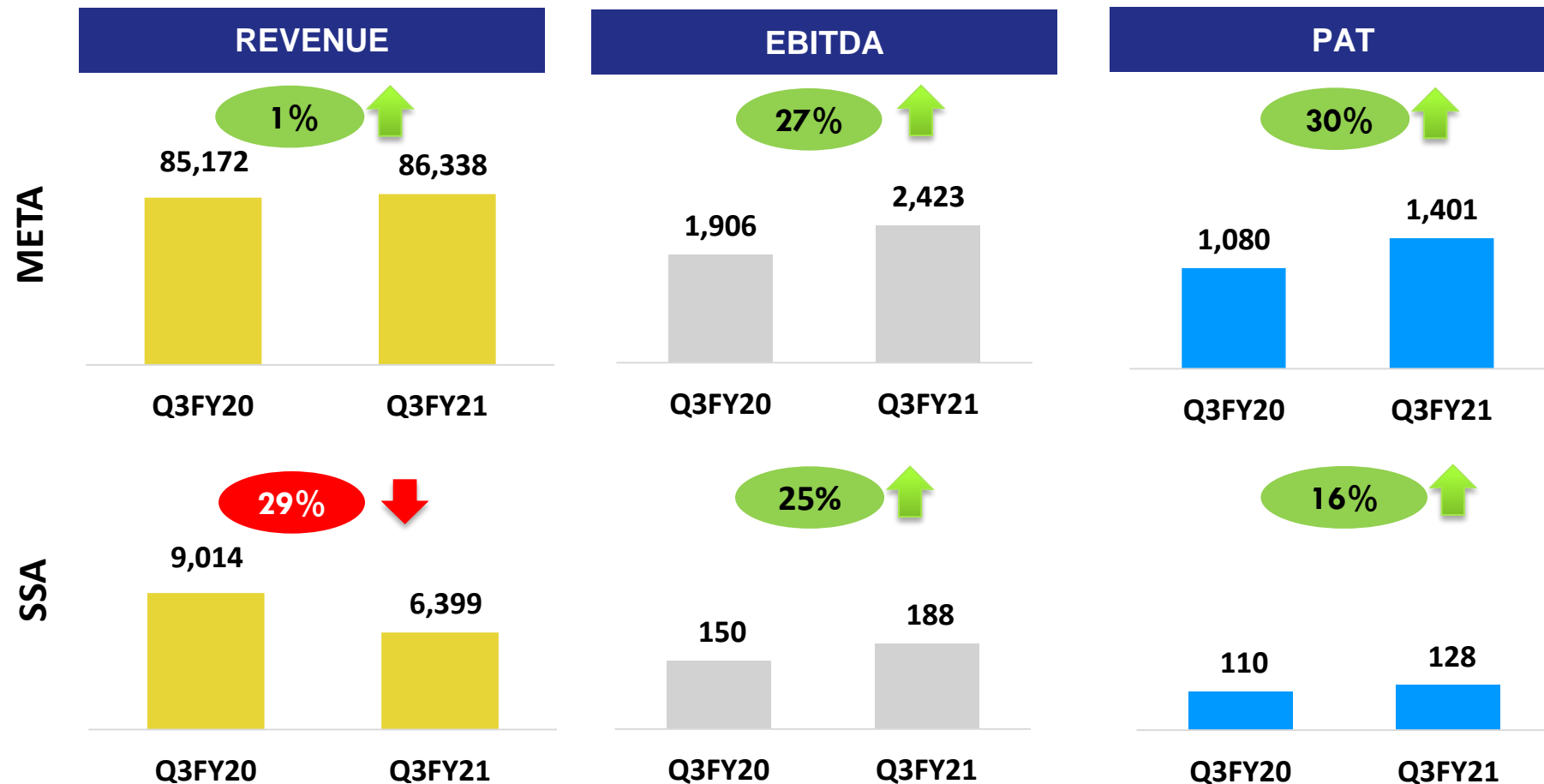
-272

*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

#Services in Q3FY20 contains Ensure India figures

Q3FY21 Overseas Performance

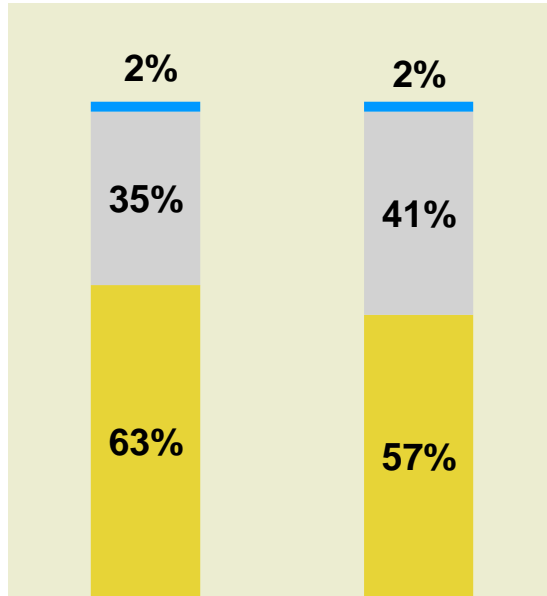
₹ in million



Note: Overseas performance in c/c terms – Revenue (5%); EBITDA 21% ; PAT 23%

Q3FY21 Revenue Performance by Verticals

INDIA

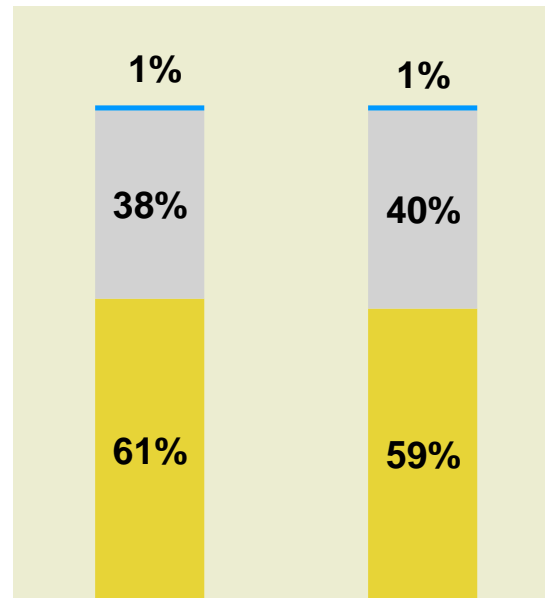


Q3FY20

Q3FY21

■ IT ■ Mobility ■ Services

OVERSEAS

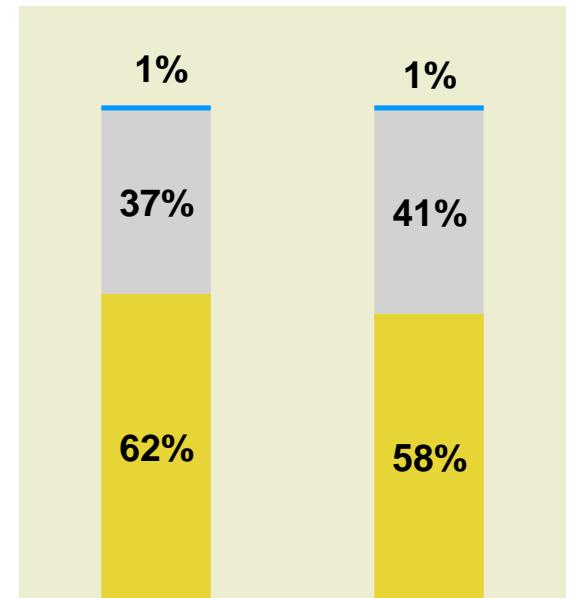


Q3FY20

Q3FY21

■ IT ■ Mobility ■ Services

GLOBAL



Q3FY20

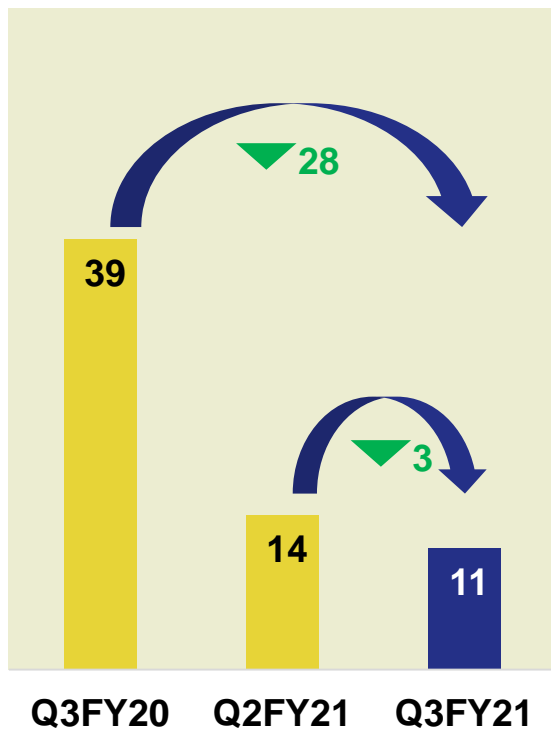
Q3FY21

■ IT ■ Mobility ■ Services

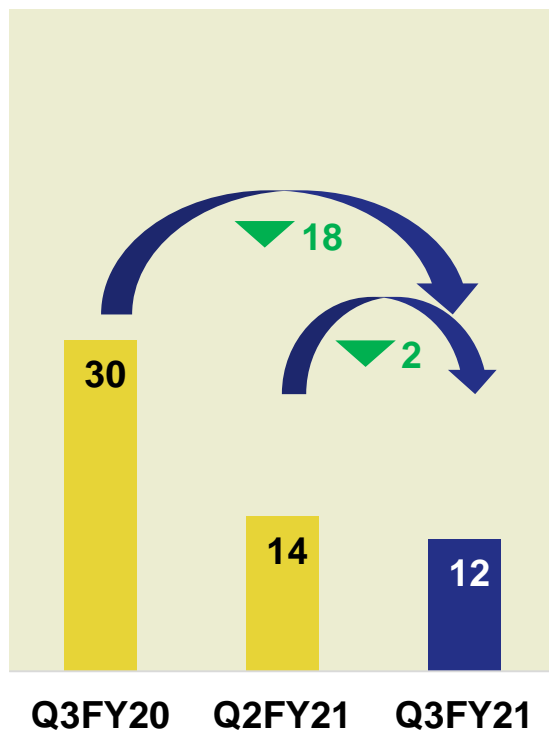
Note: Services represents ProConnect only

Q3FY21 Working Capital Days

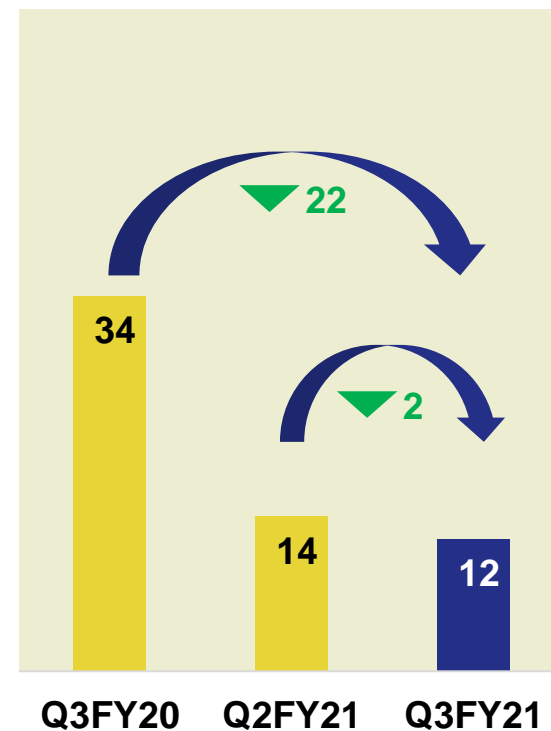
INDIA



OVERSEAS



GLOBAL



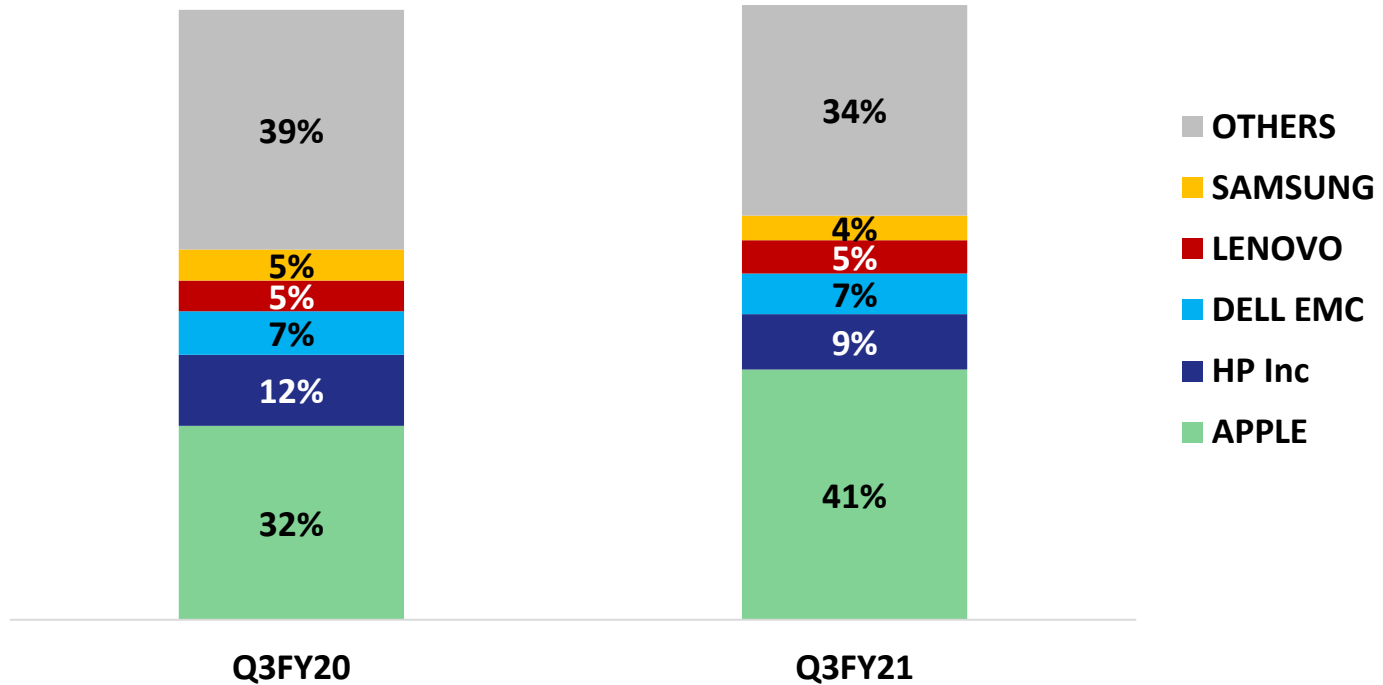
Q3FY21 Free Cash Flow Statement

₹ in million

Particulars	Q3FY20	Q2FY21	Q3FY21
Profit Before Taxation	2,281	2,412	3,716
Non-cash items	915	465	573
Outflow of Finance Cost	383	171	173
Changes in Working Capital	(11,771)	(224)	(1,431)
Direct Tax Paid	(561)	(645)	(437)
Net Cash Flow from Operations	(8,753)	2,179	2,594
Capex	(27)	(118)	(99)
Dividend	(584)	-	-
Outflow of Finance Cost	(370)	(238)	(160)
Free Cashflow	(9,734)	1,823	2,335

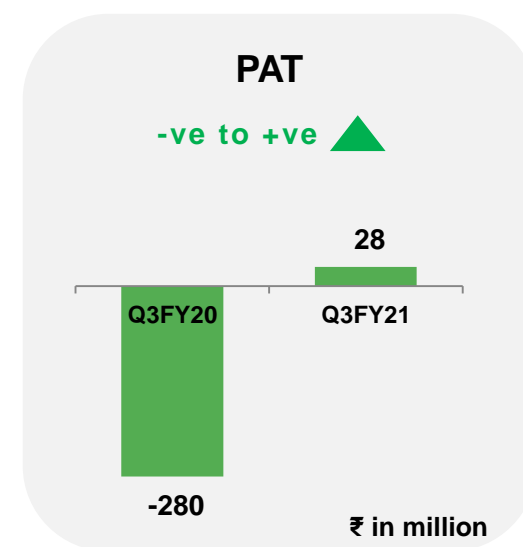
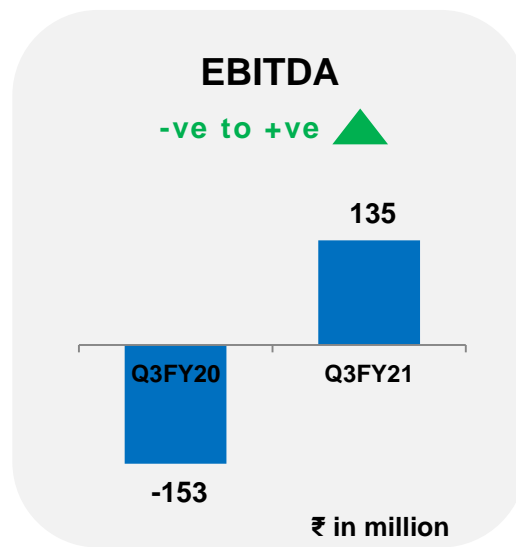
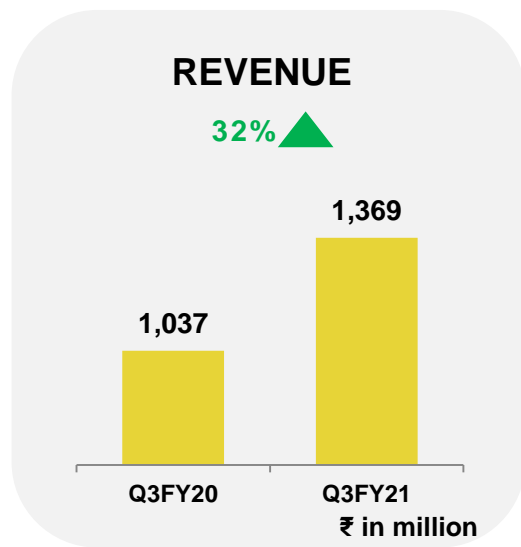
Q3FY21 Top 5 Vendors

REVENUE



Q3FY21 ProConnect India

- PCS registered growth across all metrics with revenue growth of 32% YoY
- PCS registered EBITDA margin of 10% for the quarter





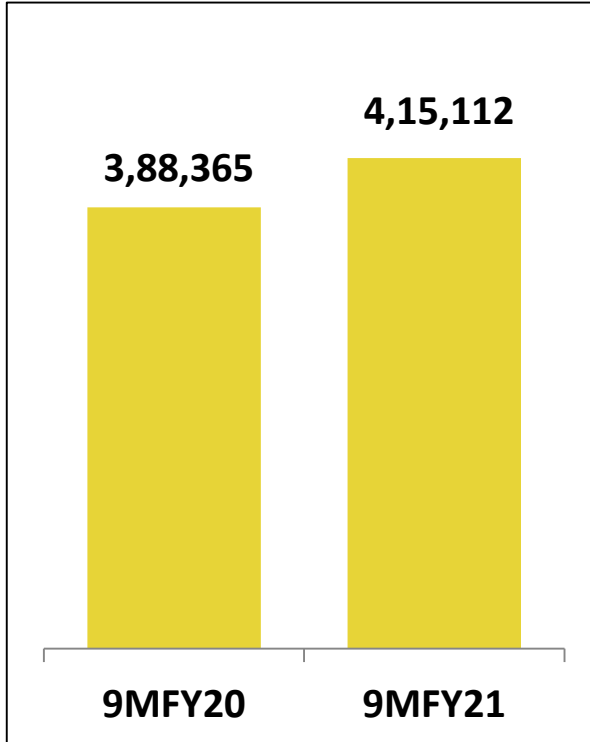
9MFY21 Performance

9MFY21 Redington Global Performance

₹ in million

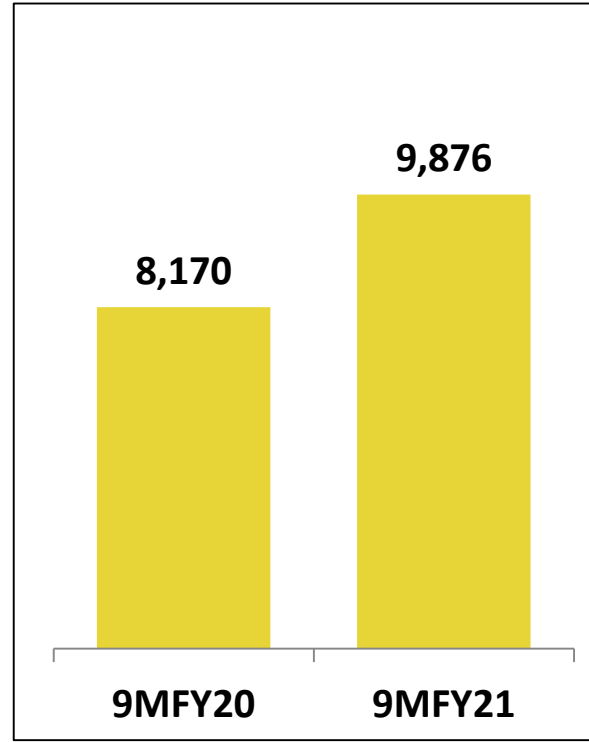
REVENUE

7% ▲



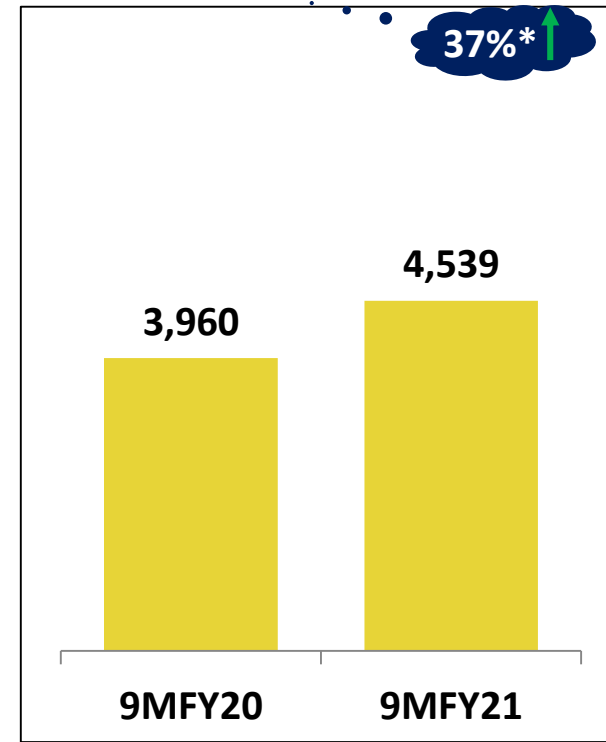
EBITDA

21% ▲



PAT

15% ▲



*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

9MFY21 Performance by Market

₹ in million

REVENUE

EBITDA

PAT

14%

11%

1%

69%*

INDIA

1,43,958

1,64,564

3,448

3,815

1,274

1,260

9MFY20

9MFY21

9MFY20

9MFY21

9MFY20

9MFY21

OVERSEAS

2,44,407

2,50,548

4,722

6,061

2,686

3,279

9MFY20

9MFY21

9MFY20

9MFY21

9MFY20

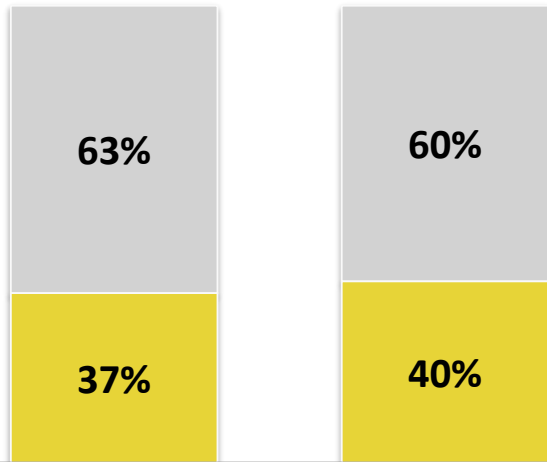
9MFY21

*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

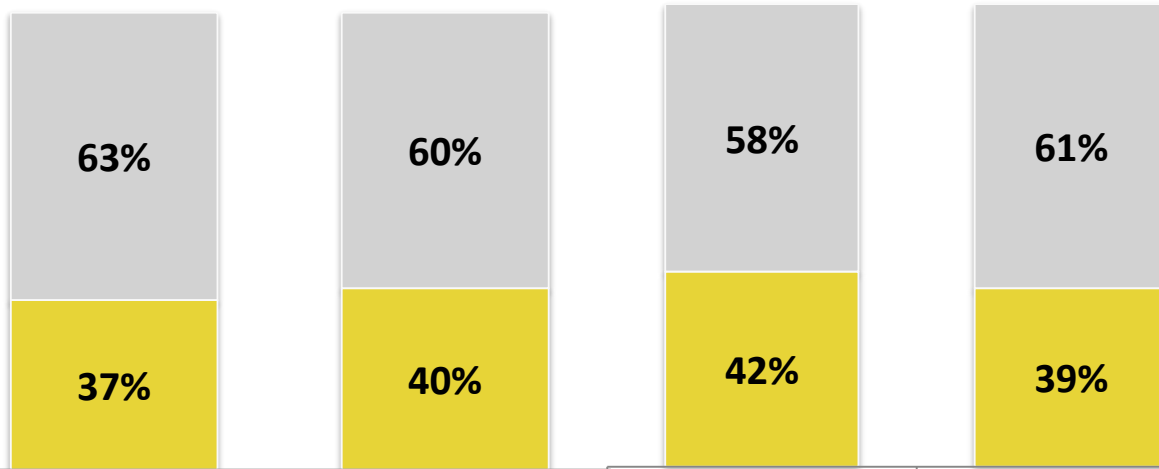
9MFY21 Contribution by Market

₹ in million

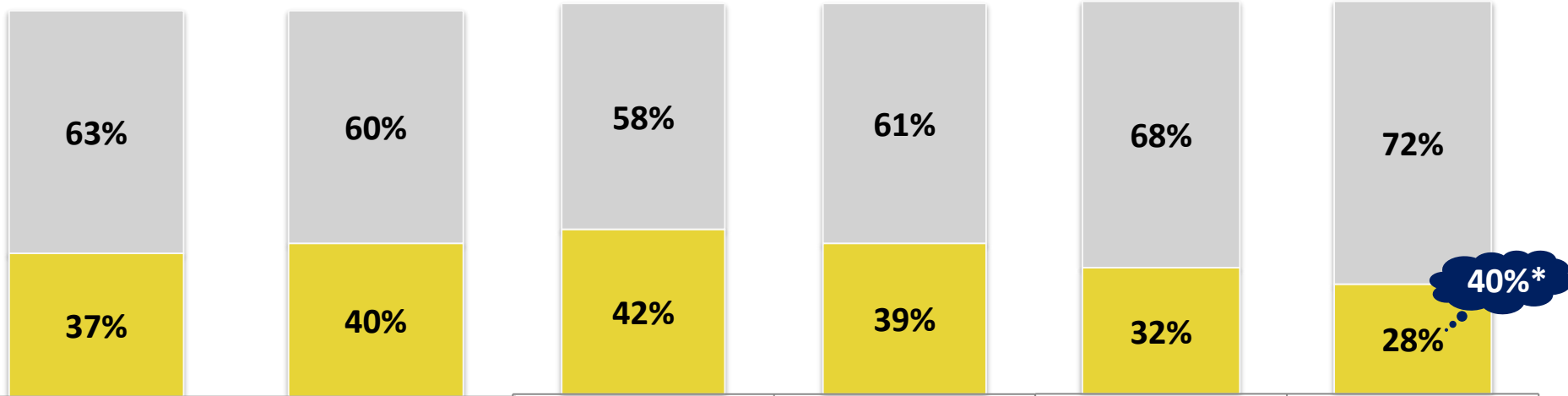
REVENUE



EBITDA



PAT



9MFY20

9MFY21

9MFY20

9MFY21

9MFY20

9MFY21

INDIA

OVERSEAS

INDIA

OVERSEAS

INDIA

OVERSEAS

40%*

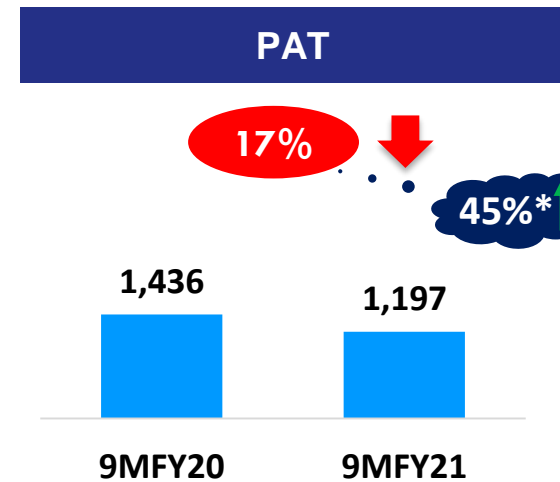
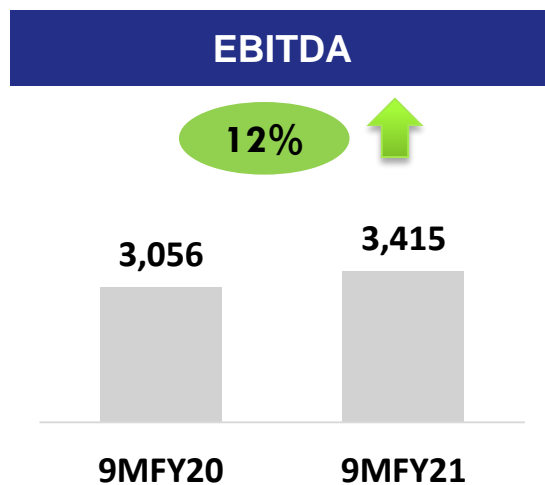
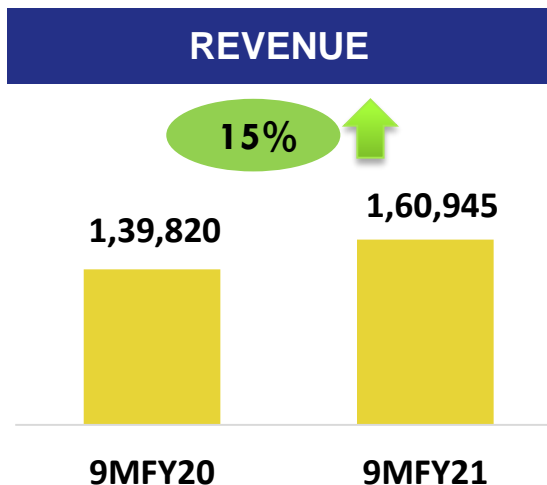
28%

*Contribution excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

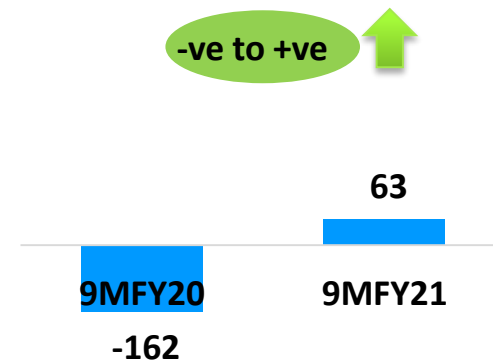
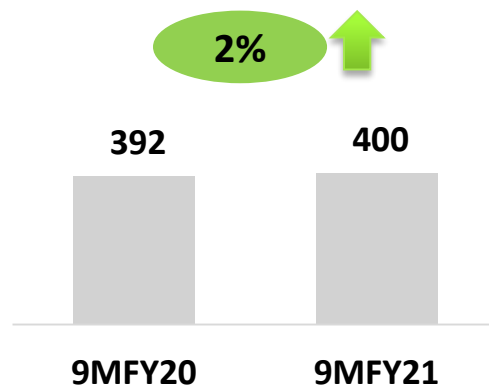
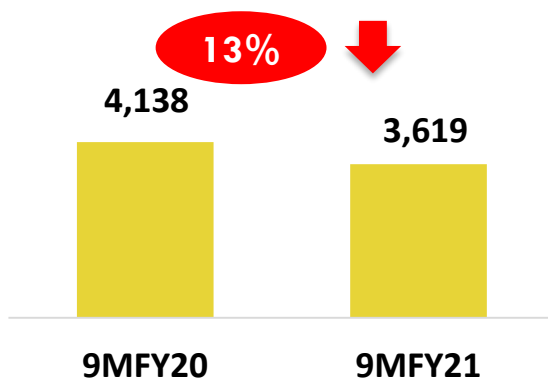
9MFY21 India Performance

₹ in million

DISTRIBUTION



SERVICES



*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

9MFY21 Overseas Performance

₹ in million

REVENUE

4%



2,20,269

2,29,503

9MFY20

9MFY21

EBITDA

30%



4,274

5,539

9MFY20

9MFY21

PAT

24%



2,358

2,917

9MFY20

9MFY21

13%



24,138

21,045

9MFY20

9MFY21

16%



448

522

9MFY20

9MFY21

10%



328

362

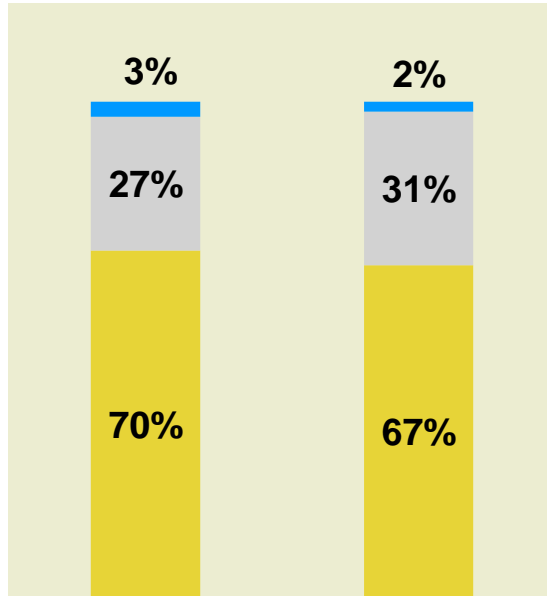
9MFY20

9MFY21

Note: Overseas performance in c/c terms – Revenue (3%); EBITDA 21% ; PAT 15%

9MFY21 Revenue Performance by Verticals

INDIA

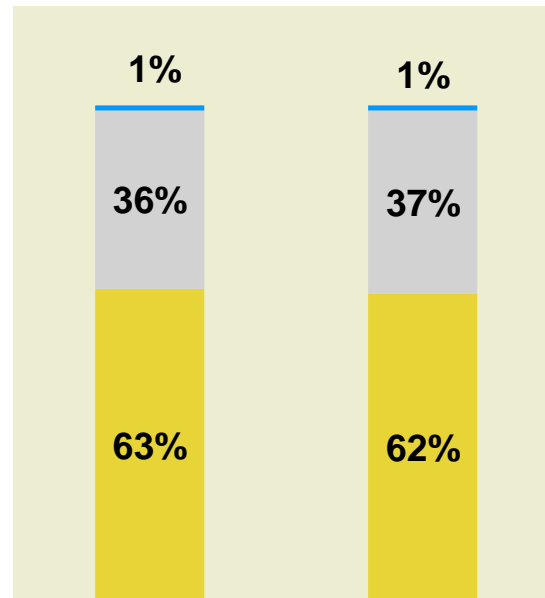


9MFY20

9MFY21

■ IT ■ Mobility ■ Services

OVERSEAS

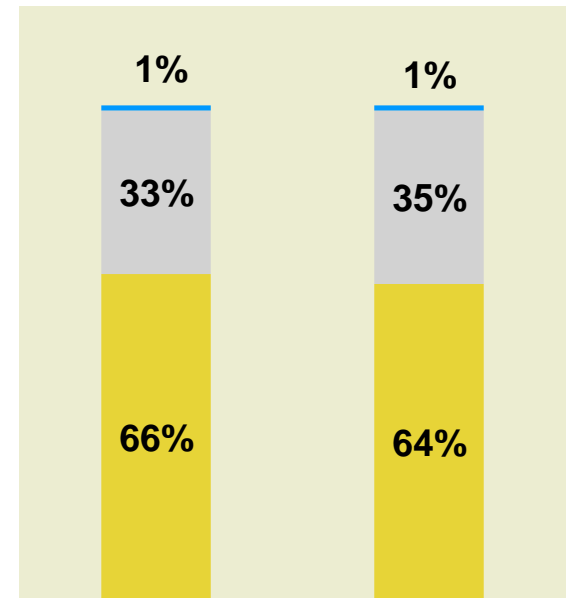


9MFY20

9MFY21

■ IT ■ Mobility ■ Services

GLOBAL



9MFY20

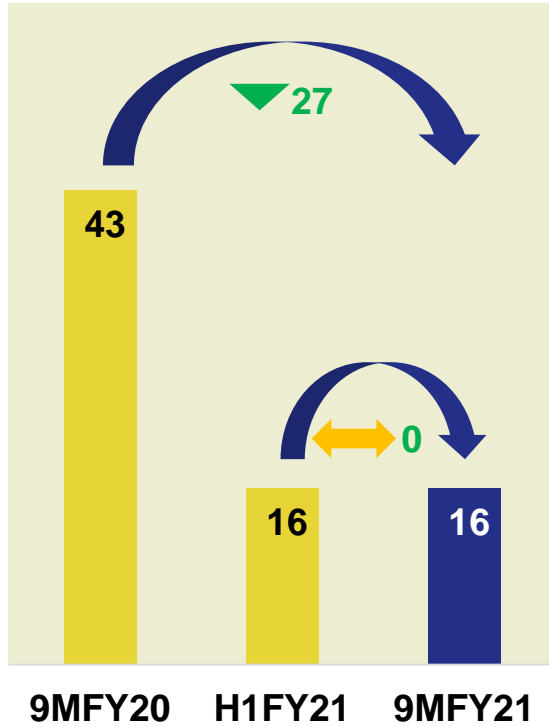
9MFY21

■ IT ■ Mobility ■ Services

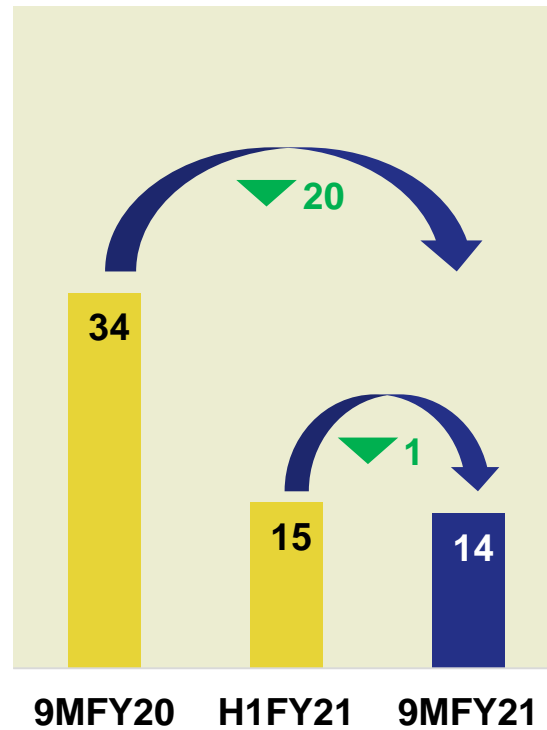
Note: Services represents ProConnect only

9MFY21 Working Capital Days

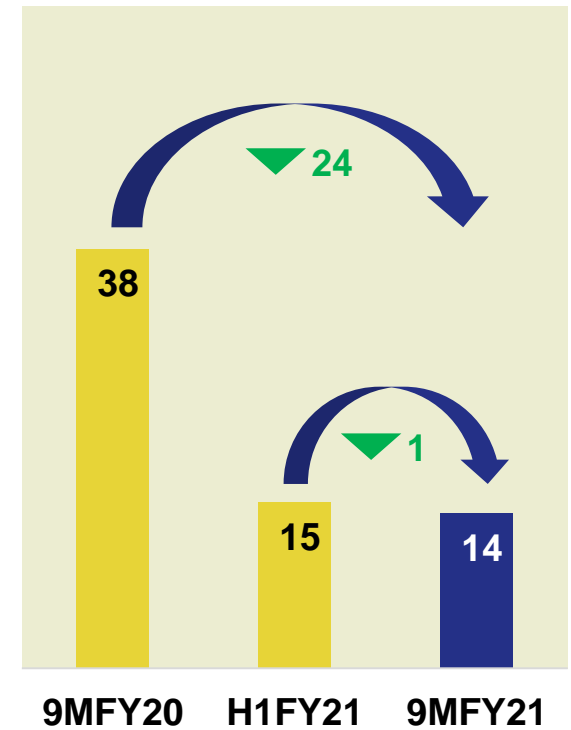
INDIA



OVERSEAS



GLOBAL



9MFY21 Free Cash Flow Statement

₹ in million

Particulars	9MFY20	H1 FY21	9MFY21
Profit Before Taxation	5,262	3,717	7,433
Non-cash items	1,892	891	1,463
Outflow of Finance Cost	1,486	595	768
Changes in Working Capital	(6,630)	21,834	20,535
Direct Tax Paid	(1,344)	(932)	(1,369)
Net Cash Flow from Operations	666	26,105	28,831
Capex	(389)	(257)	(356)
Dividend	(1,871)	-	-
Outflow of Finance Cost	(1,409)	(701)	(864)
Free Cashflow	(3,003)	25,147	27,611

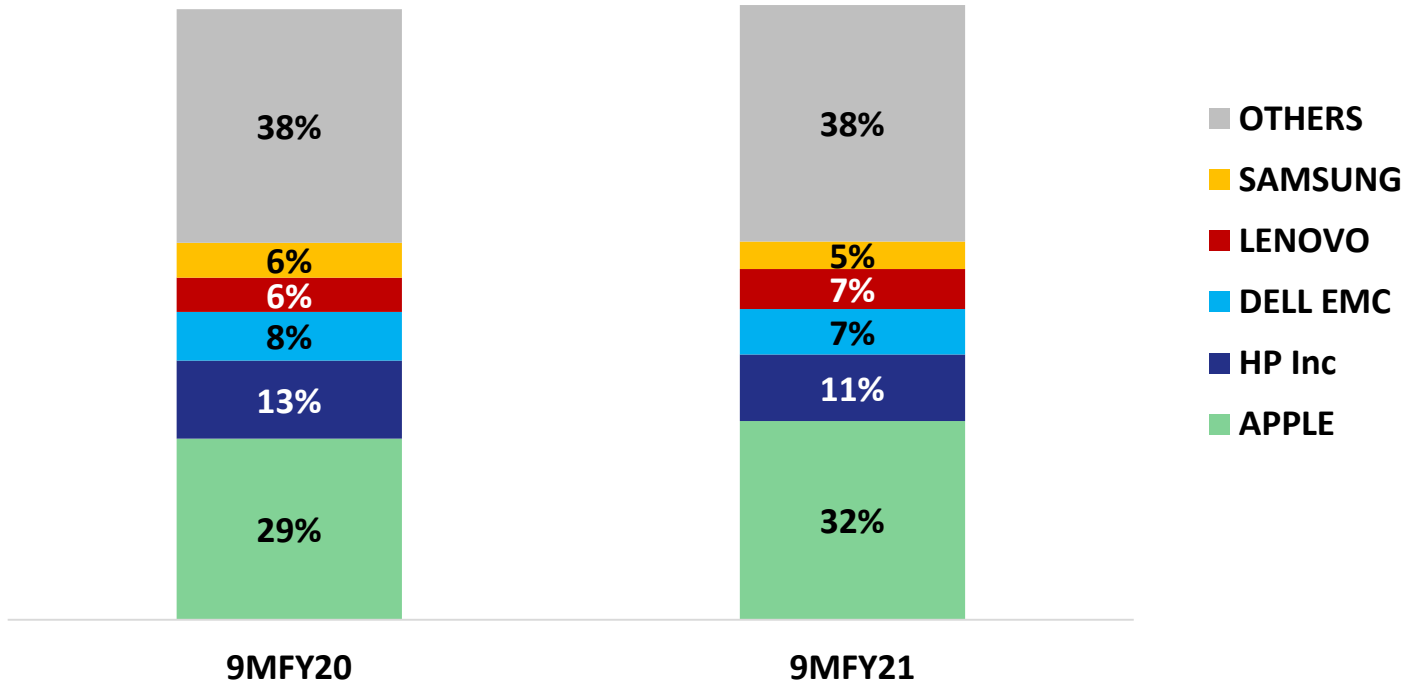
9MFY21 Balance Sheet

₹ in million

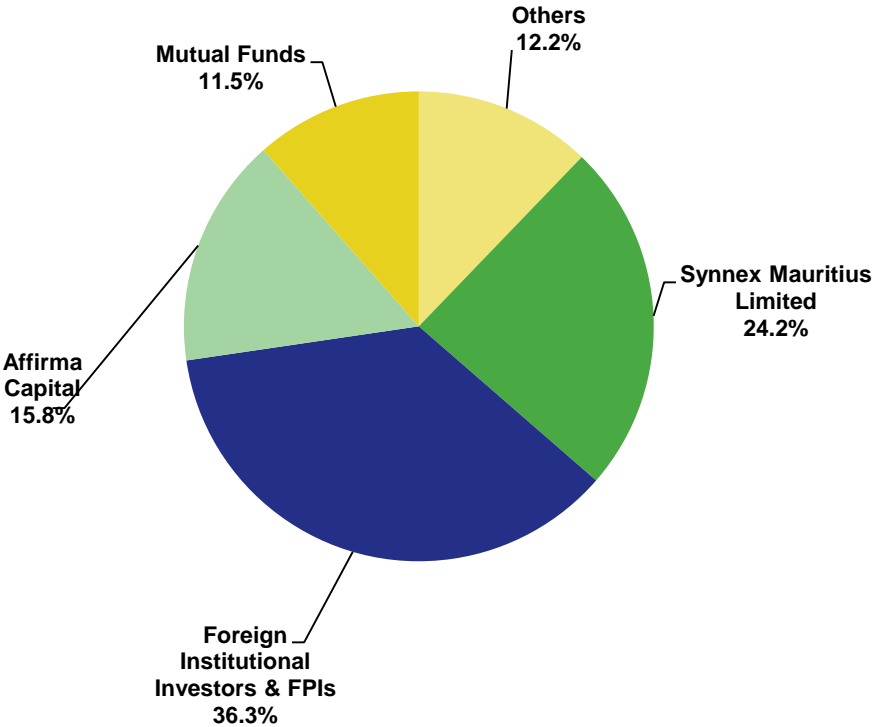
Particulars	30-DEC-19	30-DEC-20
Source:		
Networth	41,514	46,432
Net Debt	13,960	(25,000)
Minority Interest	3,666	3,891
Total	59,140	25,323
Application:		
Fixed Assets	4,486	4,348
Goodwill	218	183
Right to Use Assets	2,616	1,810
Net Assets	51,820	18,982
Total	59,140	25,323

9MFY21 Top 5 Vendors

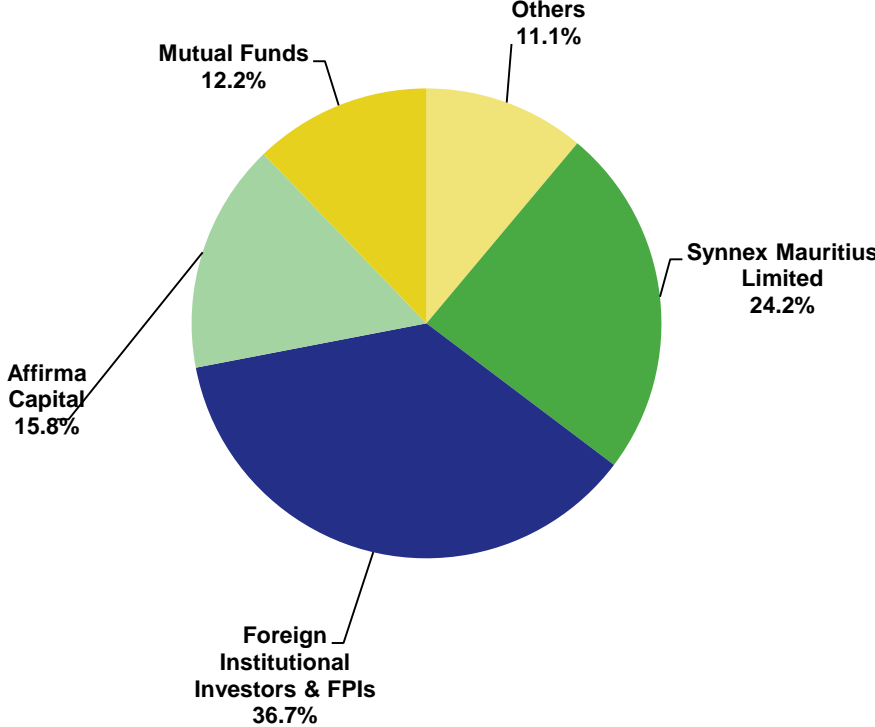
REVENUE



Shareholding Pattern



Sep-2020



Dec-2020



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

CIN - L52599TN1961PLC028758

Corporate Presentation

Dec 2020



*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 230+ brands through 36,150+ partners



\$7.3bn+ company with strong double digit 13 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



COLLABORATION



KNOW-HOW



OBJECTIVITY



SIMPLICITY



TRUST



TRANSPARENCY



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

2012-2020 : The Expansion

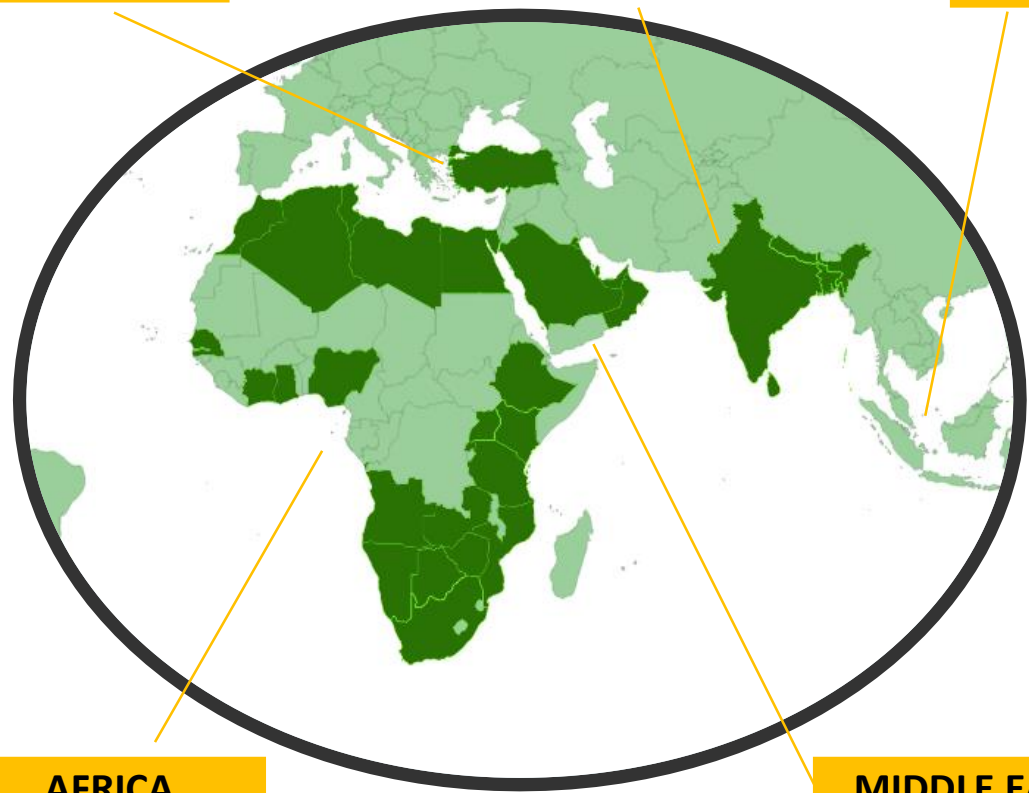
Our Presence



TURKEY
1 market

INDIA
1 market

SSA
5 markets



AFRICA
22 markets

MIDDLE EAST
8 markets

Enviably "In country" presence in 37 markets

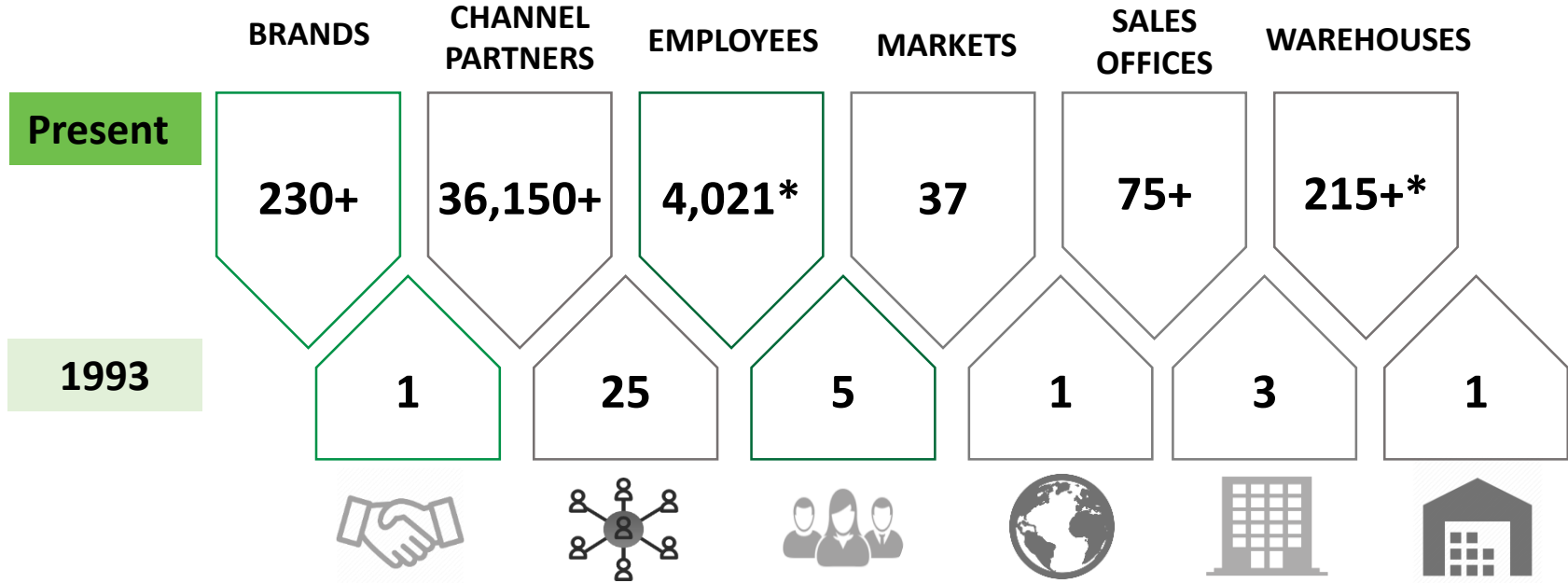
No.1 or No.2 position across all markets

"High potential" markets

Presence across product categories

Portfolio of Marquee brands

Our Expansion



*Figures does not contain the details of Ensure India which has been divested in Jul'20

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



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 & Mgmt
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 of Staff



S V Krishnan
CFO & Whole
Time Director



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,
Mobility,
Middle East



Jim Mathew
President,
Mobility,
Africa



Sayantan Dev
President,
IT Value
Distribution

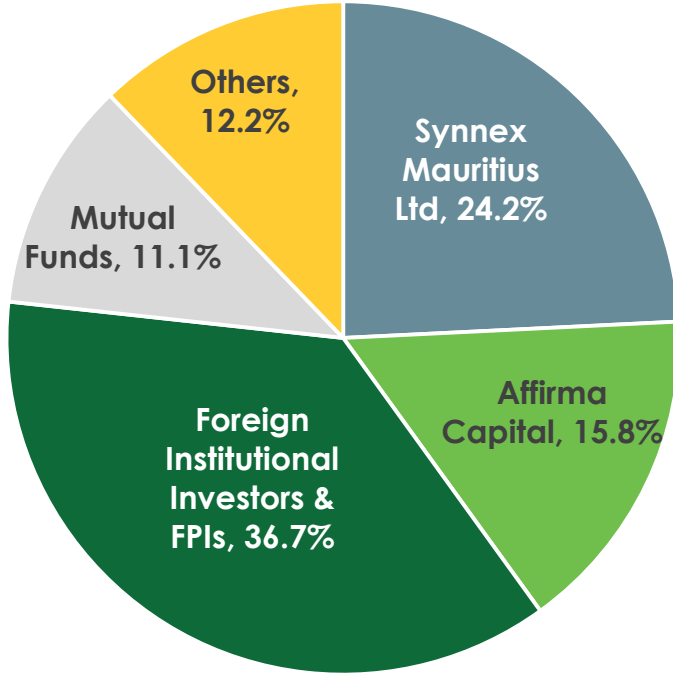


S Chidambaram
Sr. Vice President,
ProConnect
Logistics, MEA



Serkan Celik,
CEO, Arena,
Turkey

Our Shareholders



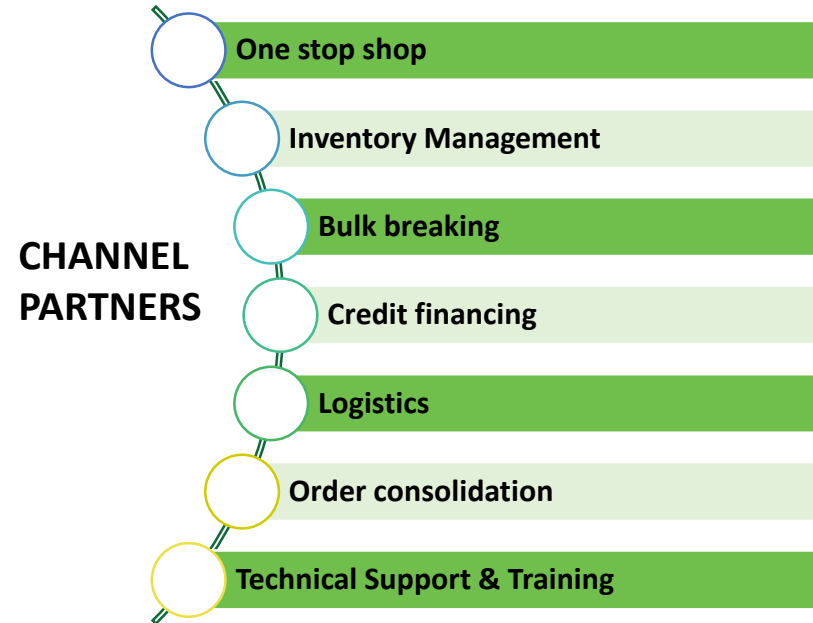
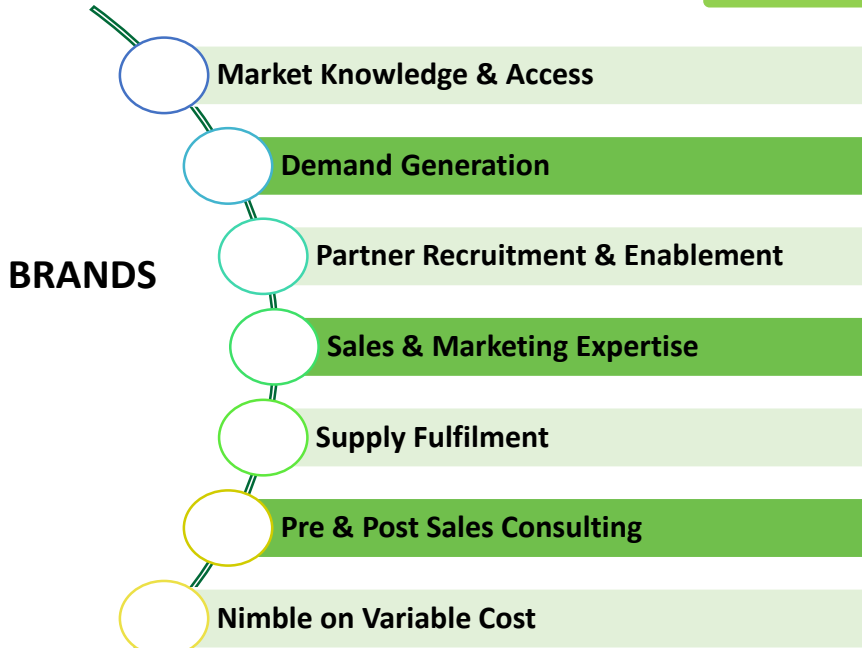
-  **HDFC Mutual Fund**
-  **Fidelity Management & Research (FMR)**
-  **ICICI Pru Life Insurance**
-  **Fidelity International**
-  **Franklin Templeton Investments**
-  **Acacia Partners (Ruane Cunniff & Goldfarb)**
-  **Massachusetts Institute Of Technology Investment Management Company**
-  **The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

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	 LINK PLUS®						

IT CONSUMER



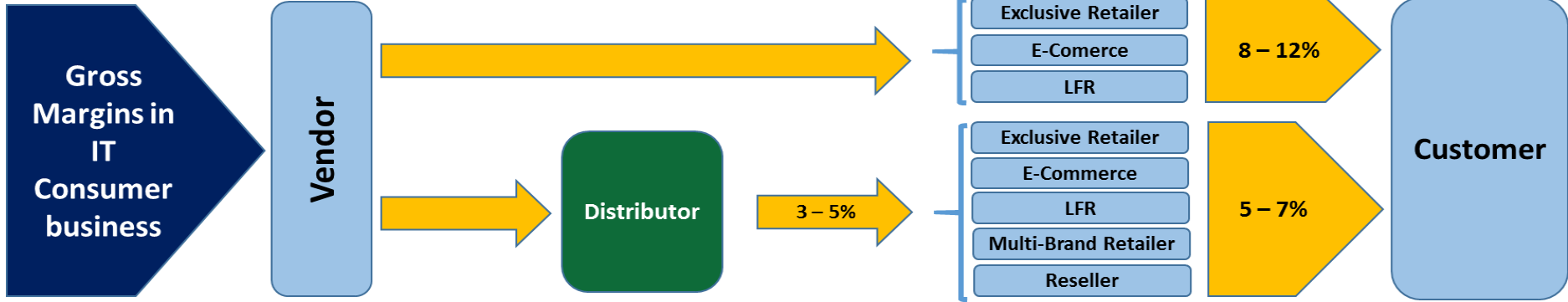
IT ENTERPRISE



MOBILITY



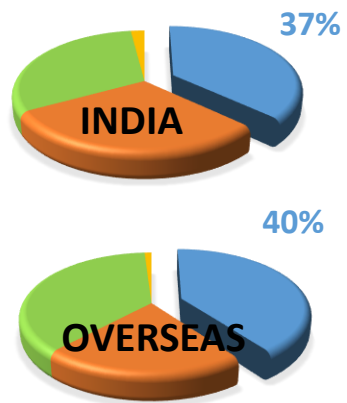
IT Consumer Business



PRODUCT CATEGORIES



IT CONSUMER'S CONTRIBUTION TO REVENUES*

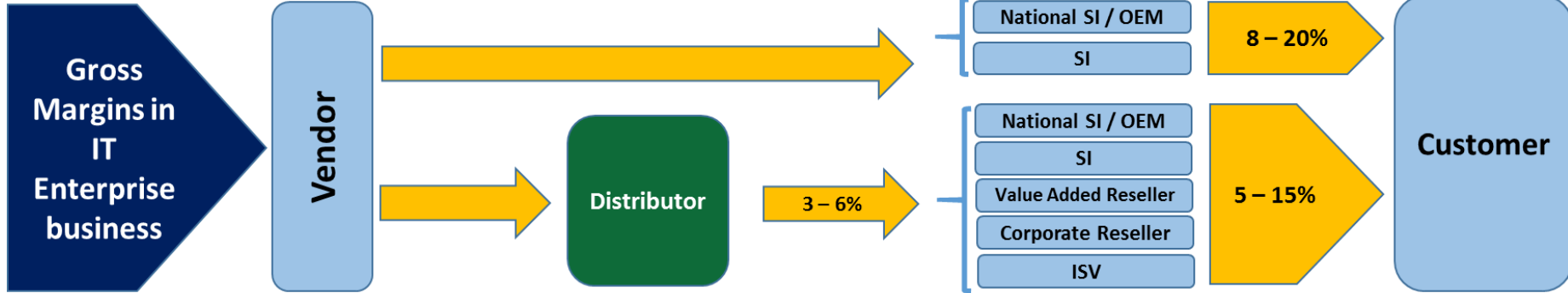


BRANDS#



*Figures as on 9MFY21
#Illustrative List

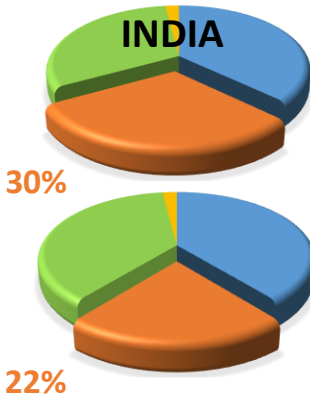
IT Enterprise Business



PRODUCT CATEGORIES

- Networking:** Routers, switches, and network cables.
- Software:** Computer monitors and software icons.
- Cloud:** Cloud icon with server connections.
- Servers & Storage:** Server racks and storage units.
- Security:** Security padlock icon and network security graphics.
- Licensing & Subscription:** License icons and subscription models.

IT ENTERPRISE'S CONTRIBUTION TO REVENUES*

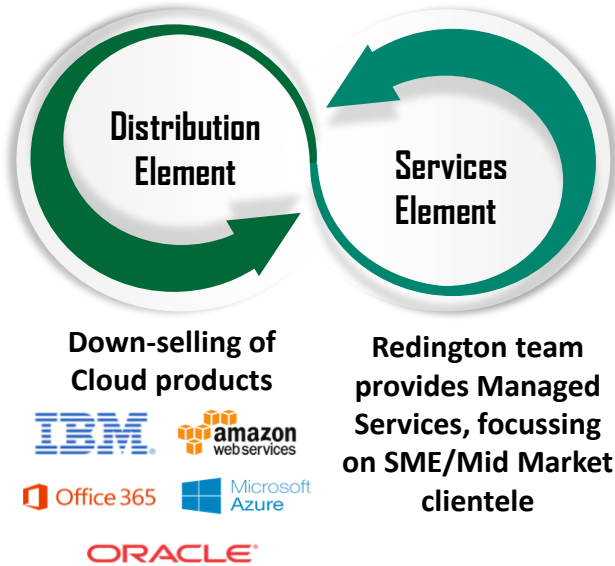


BRANDS#

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

*Figures as on 9MFY21
#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 : 78

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

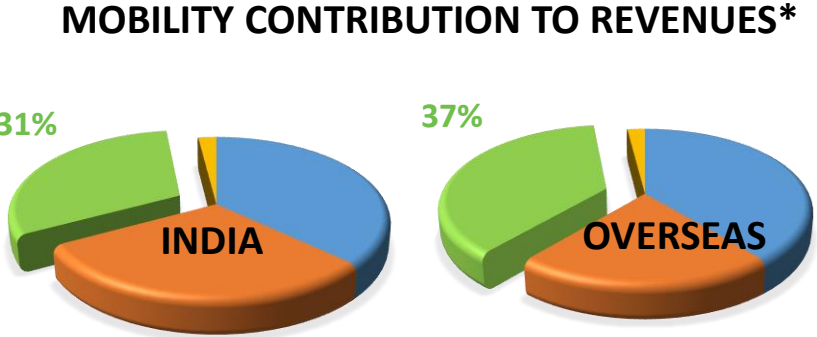
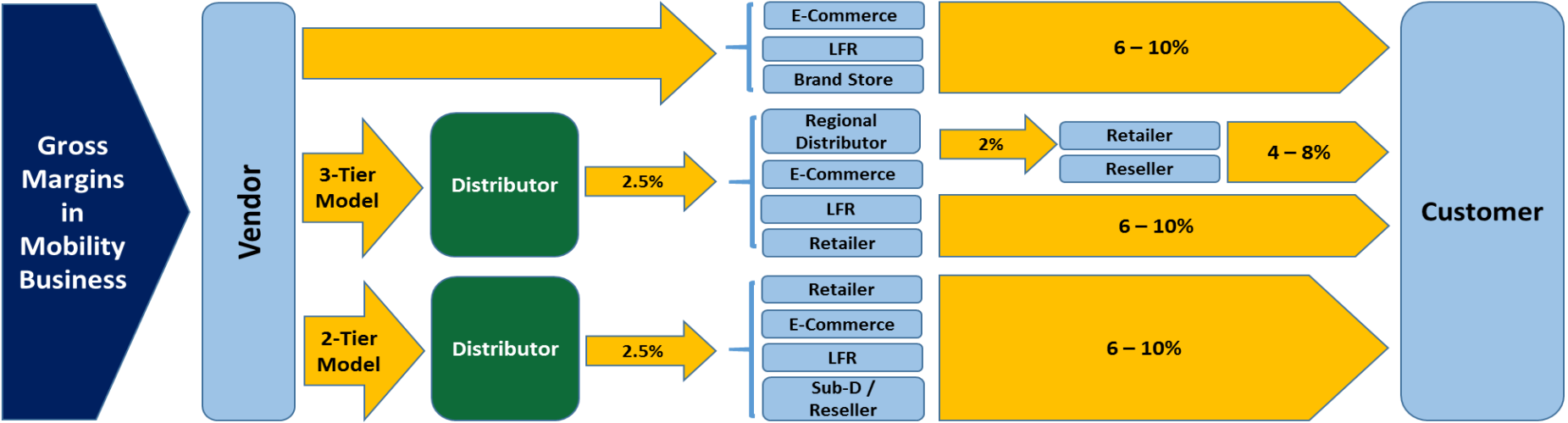
Step-by-Step processes of Migration in order of criticality and testing outcomes on Cloud



Manage

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

Mobility Business



*Figures as on 9MFY21
#Illustrative List

Services Business

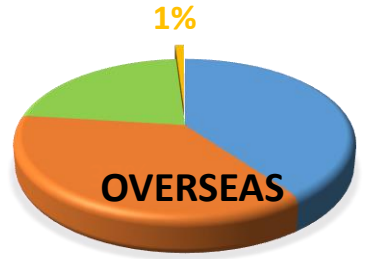
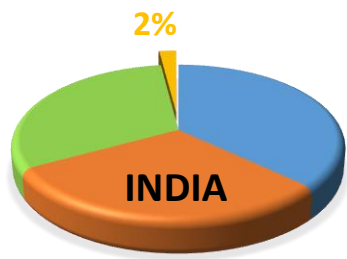
Services Business

		INDIA	MIDDLE EAST	AFRICA
Logistics	 ProConnect Integrated Logistics <small>a Redington company</small>			
Support Services	 ensure 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 9MFY21

ProConnect India



Wholly Owned Subsidiary of Redington



Integrated Third Party Logistics partner



PAN India presence



155+ Warehouses



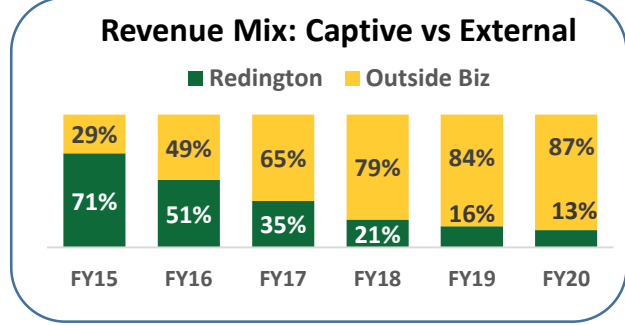
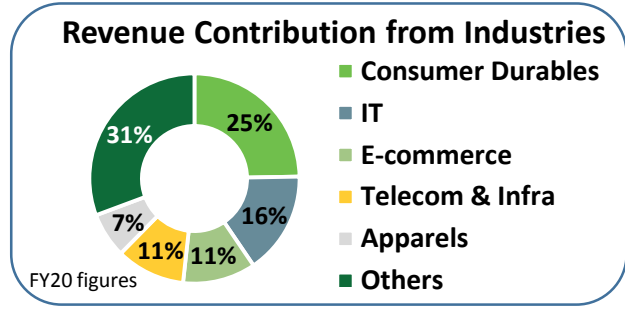
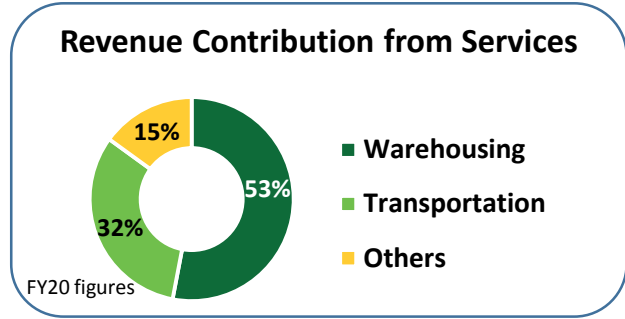
6.7 mn Sq.ft. in operation



195+ Customers across 12+ Industries



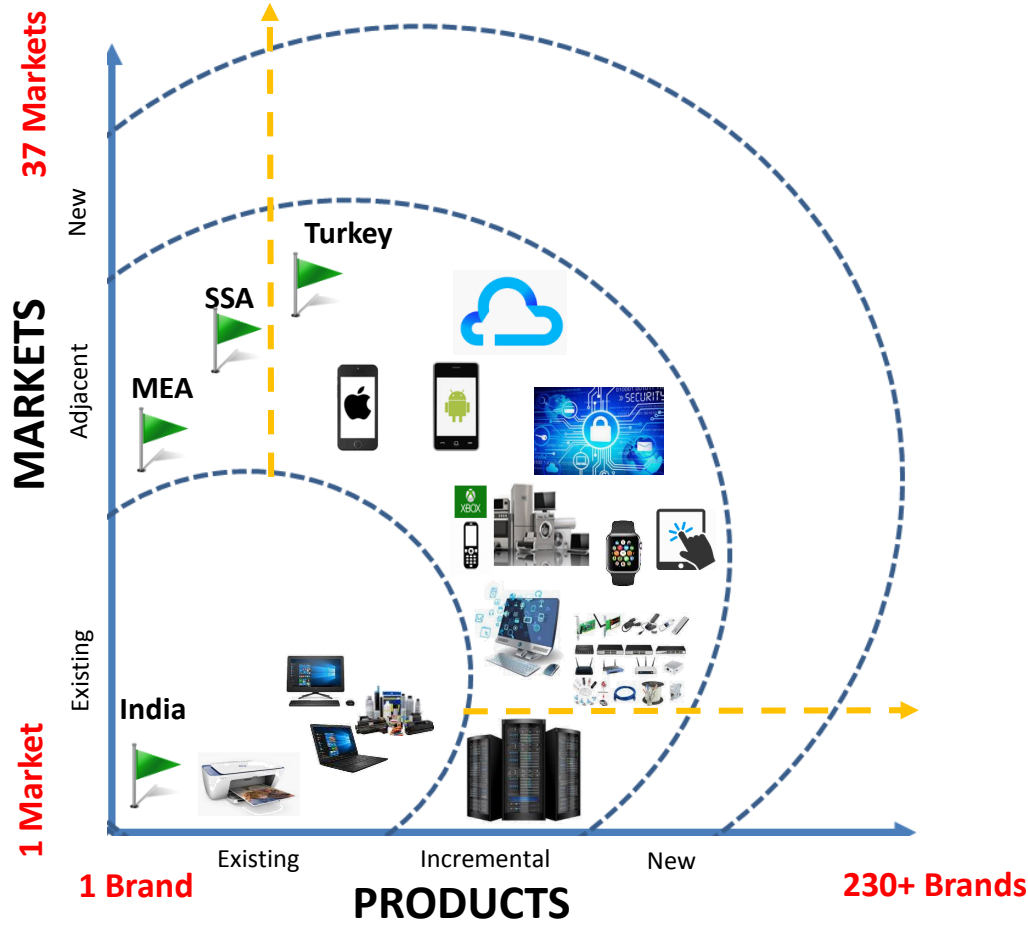
20,200+ Pincodes



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

Ensuring risk adjusted returns

Financial Performance

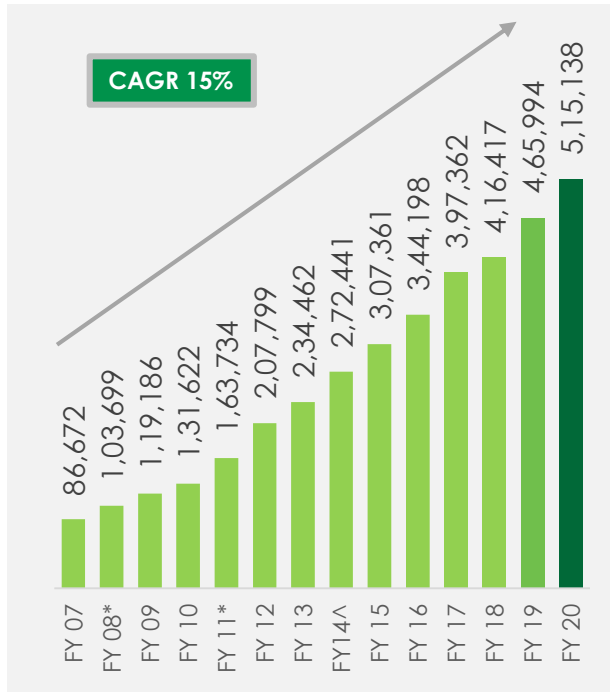


Performance track record

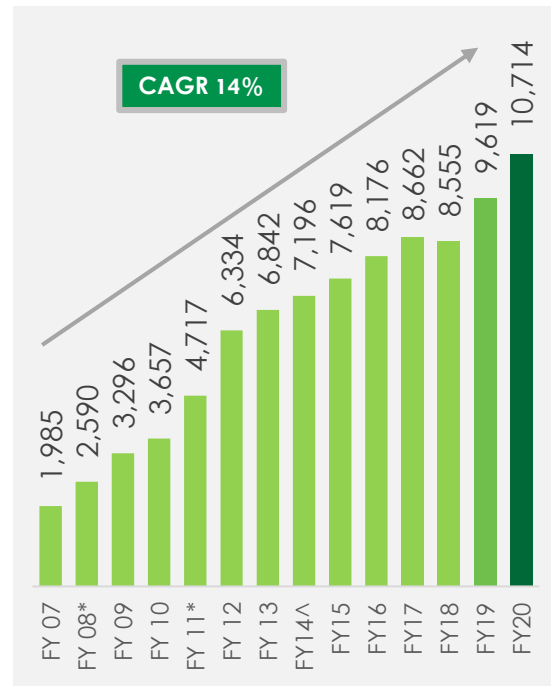
Performance Since Listing

Achieved Rs.500 bn milestone mark in Revenues

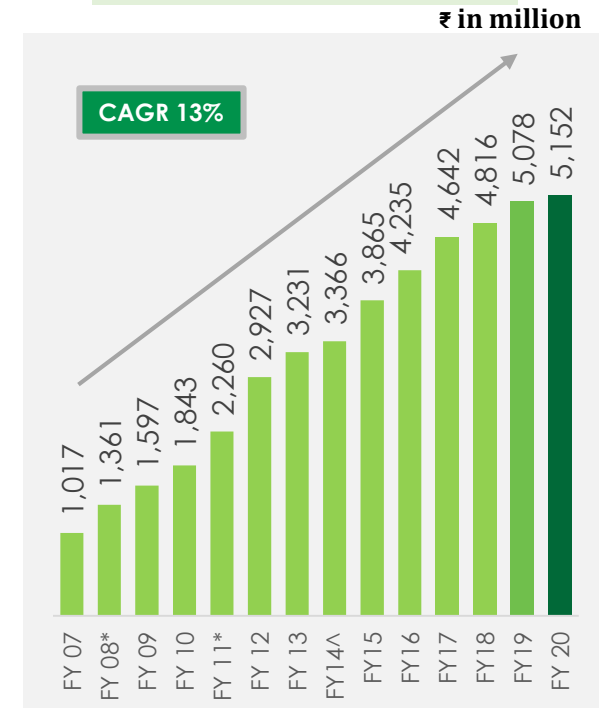
REVENUE



EBITDA

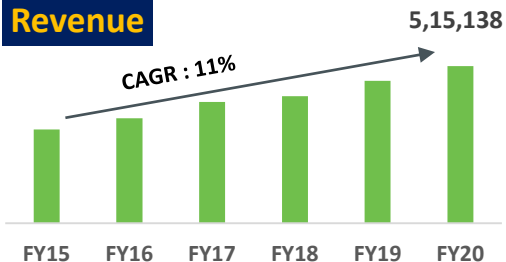


PAT

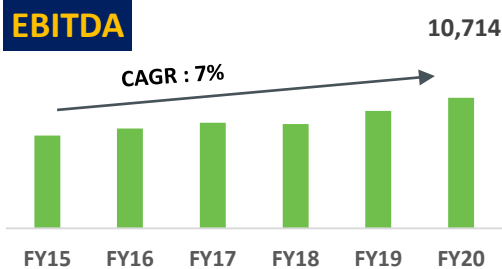


Performance Snapshot

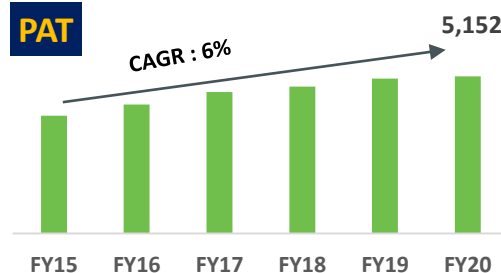
Revenue



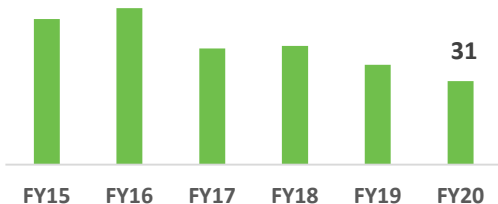
EBITDA



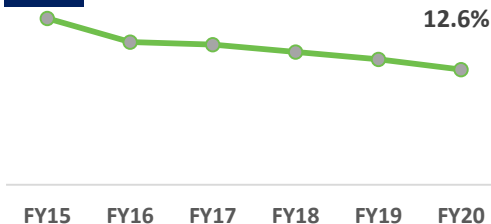
PAT



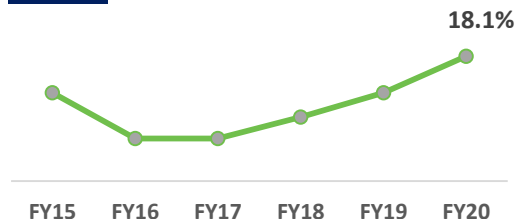
WC days



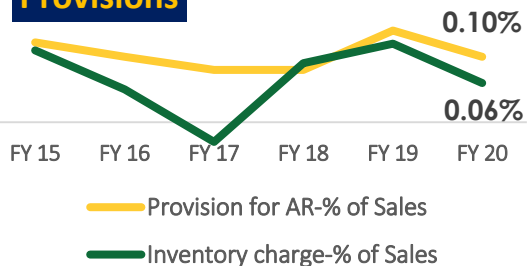
ROE



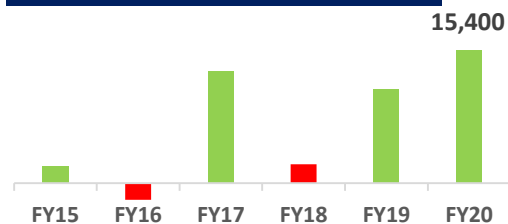
ROCE



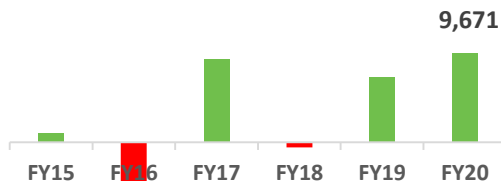
Provisions



Cash Flow from Operations



Free Cash Flow



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

Annual performance track record

Particulars	9MFY21	FY20	FY19	FY18	FY17	FY16
Total Revenue	4,15,112	5,15,138	4,65,994	4,16,417	3,97,362	3,44,198
Growth YoY	6.9%	10.5%	11.9%	5.8%	15.4%	12.0%
EBITDA	9,876	1,0714	9619	8,555	8,662	8,176
Growth YoY	20.9%	10.4%	12.4%	-1.2%	5.9%	7.3%
PAT	37.1% [^] 4,539	5,152	5,078	4,816	4,642	4,235
Growth YoY	14.6%	1.5%	5.4%	3.7%	9.6%	9.6%
Networth	46,432	43,089	39,060	35,306	31,479	29,494
Capital Employed*	25,323	48,505	53,118	54,759	49,741	57,353
EBITDA Margins	1.3% [^] 2.4%	2.1%	2.1%	2.1%	2.2%	2.4%
PAT Margins	1.1%	1.0%	1.1%	1.2%	1.2%	1.2%
ROCE#	16.2% [^] 31.6%	18.1%	16.9%	16.1%	15.4%	15.4%
ROE	13.5%	12.6%	13.7%	14.5%	15.3%	15.6%
EPS (₹)	11.7	13.2	12.8	12.0	11.6	10.6
Book Value per share (₹)	118.9	110.3	99.8	87.7	78.2	73.2

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

[^]Excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

ROCE vs Cost of Debt Capital

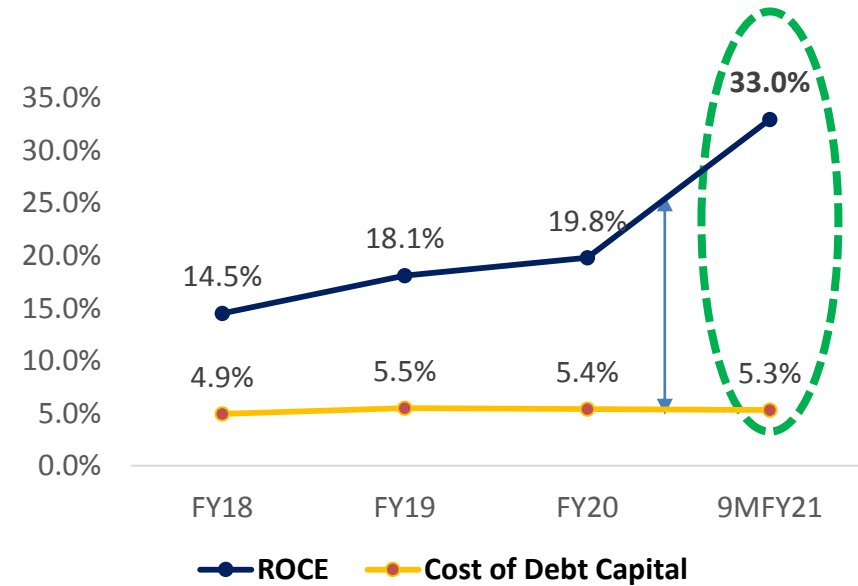
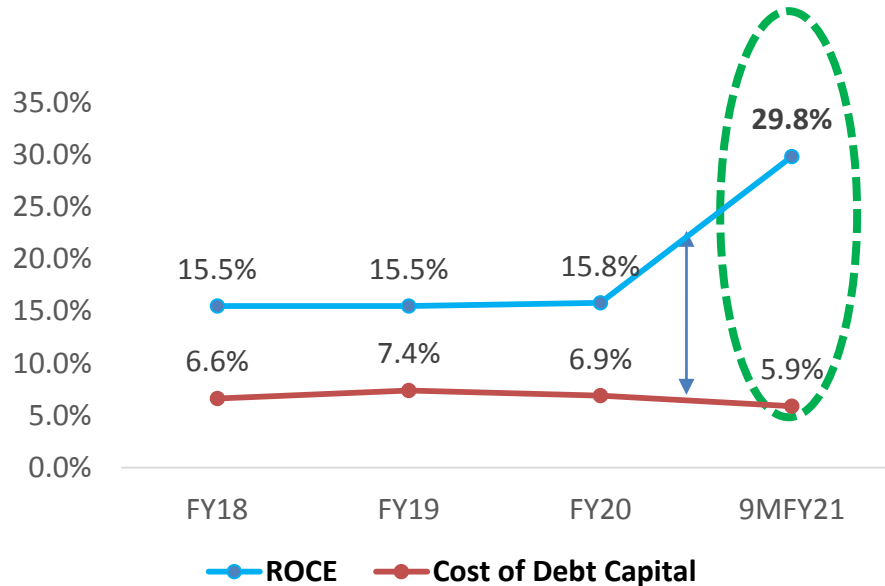
Consistent Focus on Capital efficiency

INDIA
Return on Rupee capital

OVERSEAS
Return on Dollar Capital

Value Creation 23.9%

Value Creation 27.7%



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

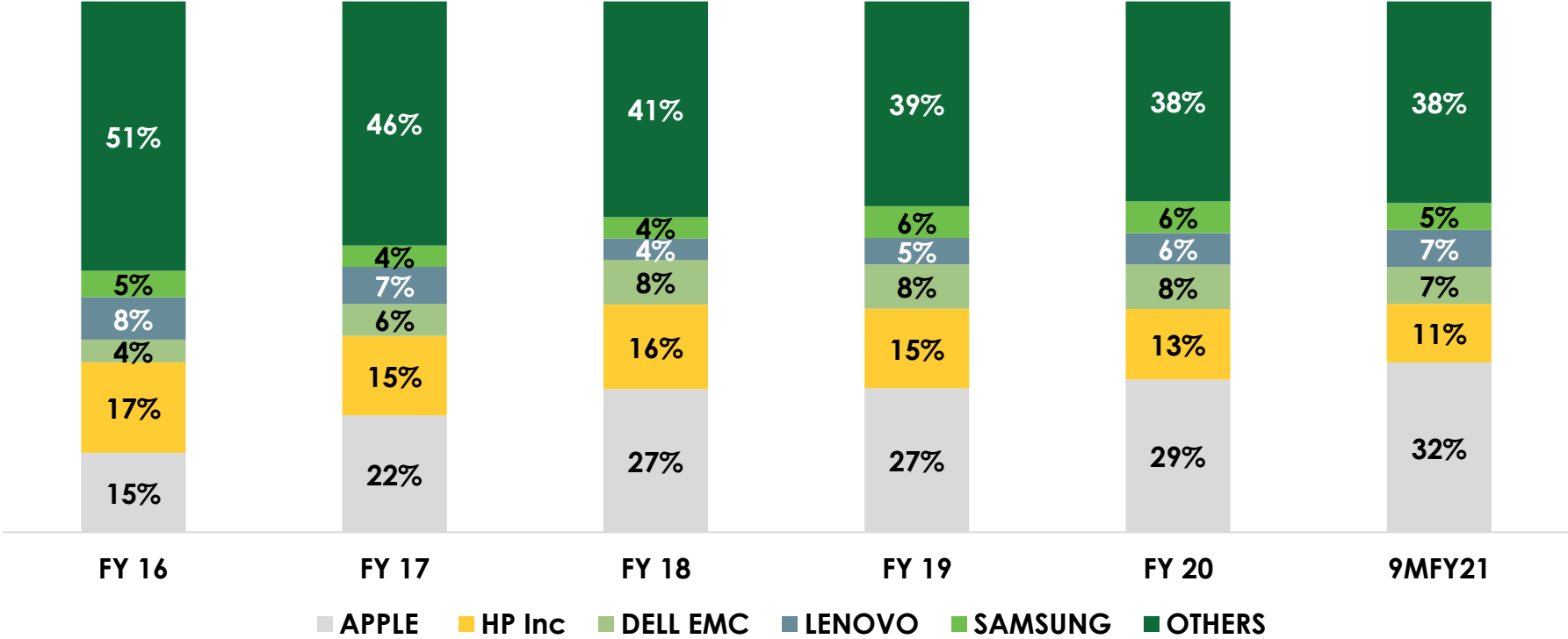
Quarterly performance track record

Particulars	Q3FY21	Q2FY21	Q1FY21	Q4FY20	Q3FY20
Total Revenue	1,70,032	1,37,861	1,07,220	1,26,773	1,47,956
Growth QoQ	23.3%	28.6%	-15.4%	-14.3%	19.8%
EBITDA	4,465	3,110	2,301	2,545	3,094
Growth QoQ	39.4%	35.1%	-9.5%	-17.7%	17.8%
PAT	1,893	1,758	888	1,192	1,559
Growth QoQ	58.3%^	98.0%	-25.5%	-23.5%	19.9%
Networth	46,432	44,873	43,904	43,089	41,514
Capital Employed*	25,323	25,688	26,138	48,505	59,140
EBITDA Margins	1.6%^	2.2%	2.1%	2.0%	2.1%
PAT Margins	1.1%	1.3%	0.8%	0.9%	1.1%
ROCE#	24.3%^	42.6%	20.6%	16.3%	20.3%
ROE	16.5%	15.8%	8.2%	11.4%	15.2%
EPS (₹)	4.9	4.5	2.3	3.1	4.0
Book Value per share (₹)	118.9	114.9	112.4	110.3	106.1

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

^Excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

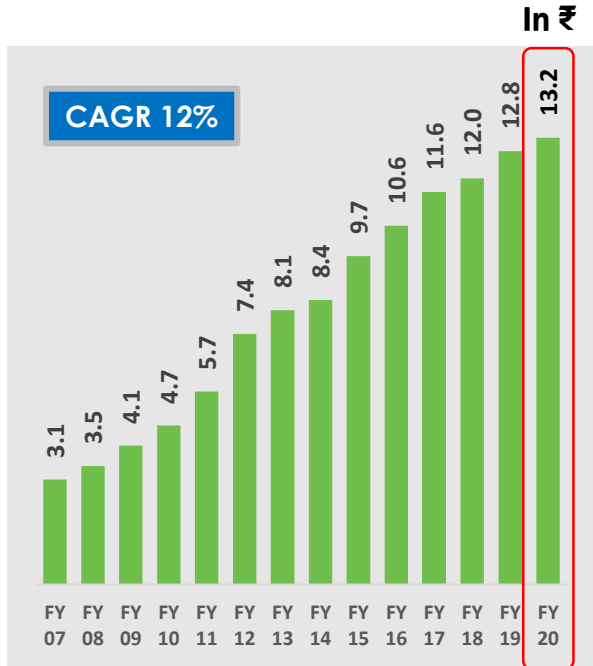
Top 5 Vendors



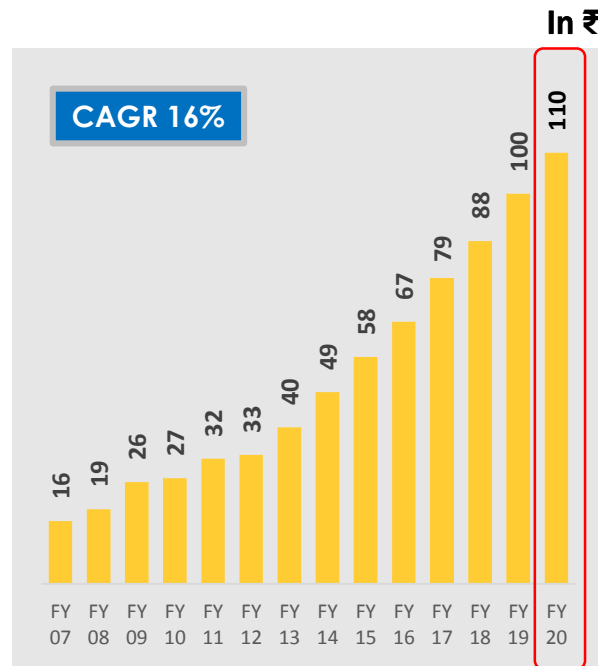
Note: Effect of Dell EMC merger is shown partly in FY17 figures and fully in FY18 figures

Value Creation for our Shareholders

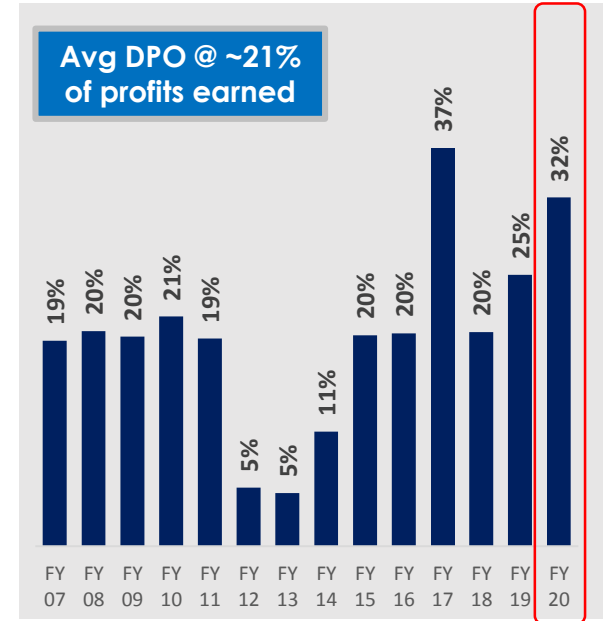
EPS



BOOK VALUE/SHARE



DIVIDEND PAYOUT



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

Note: Two interim dividends totalling to Rs.4.3 declared in FY20

Current year performance

9MFY21 Performance Snapshot

REVENUE

7% 

9MFY21: Rs.4,15,112 mn
9MFY20: Rs.3,88,365 mn

EBITDA

21% 

9MFY21: Rs.9,876 mn
9MFY20: Rs.8,170 mn

PAT

15% 

9MFY21: Rs.4,539 mn
9MFY20: Rs.3,960 mn

37%[^]

WC DAYS

14 days

9MFY20: 38 days

ROE

13.5%

9MFY20: 13.2%

16.2%[^]

ROCE#

31.6%

9MFY20: 17.6%

INVENTORY CHARGE

-0.10%

9MFY20: 0.09%

AR PROVISION

0.06%

9MFY20: 0.11%

FREE CASH FLOW

Rs.27,611 mn

9MFY20: Rs.(3,003) mn

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

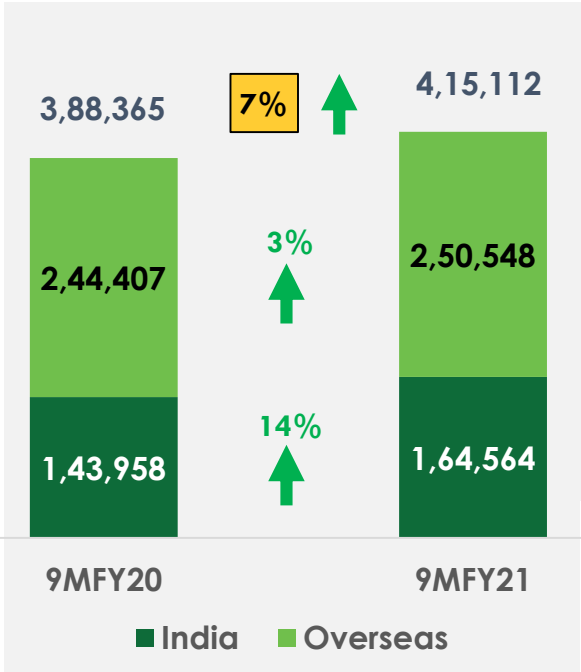
[^]Excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

Performance By Market

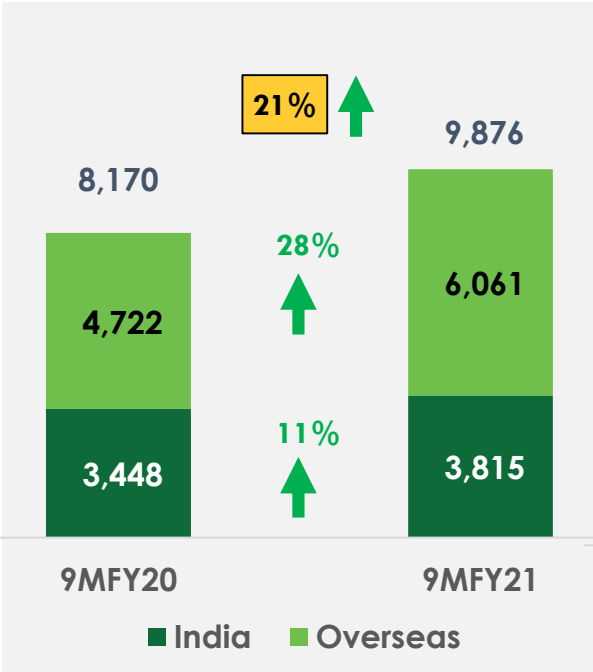


₹ in million

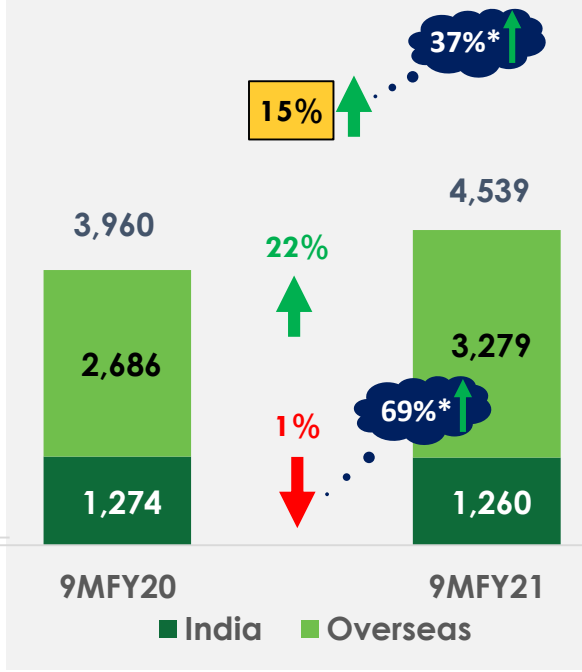
REVENUE



EBITDA



PAT

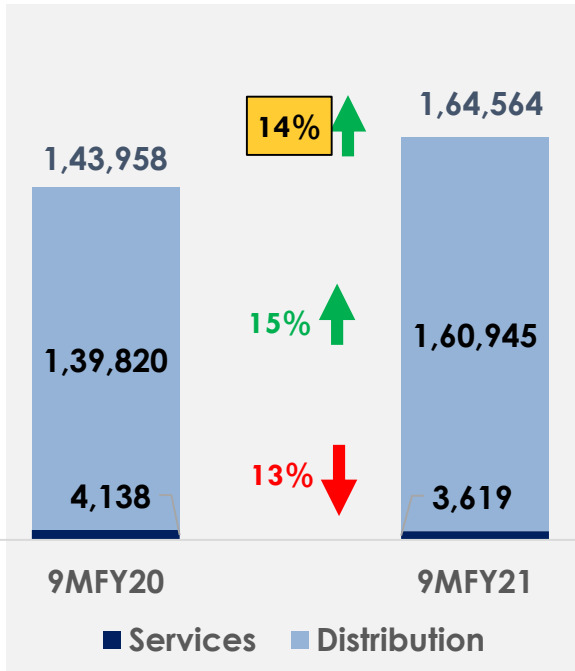


*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

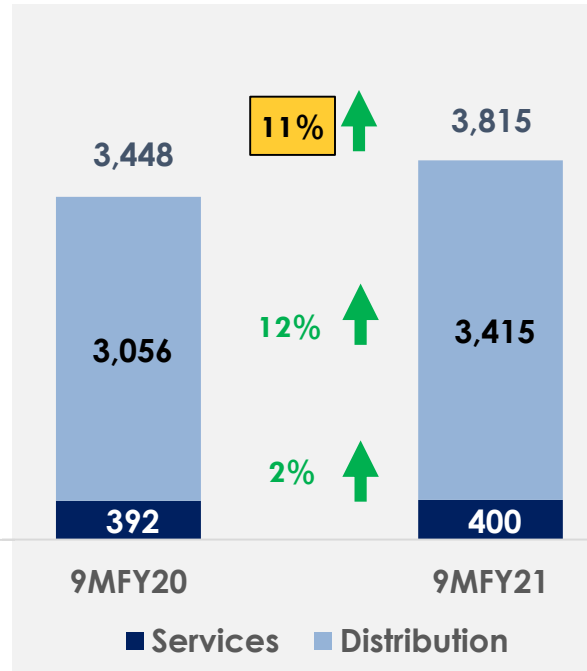
India Performance

₹ in million

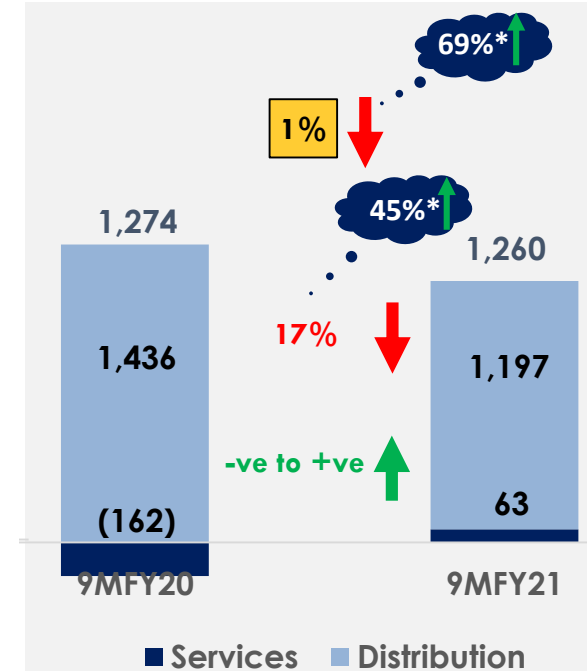
REVENUE



EBITDA



PAT



*Growth excluding one-off VSV tax provision of Rs.890mn (Mainly Gift of shares case)

Note: Services represents ProConnect & Ensure

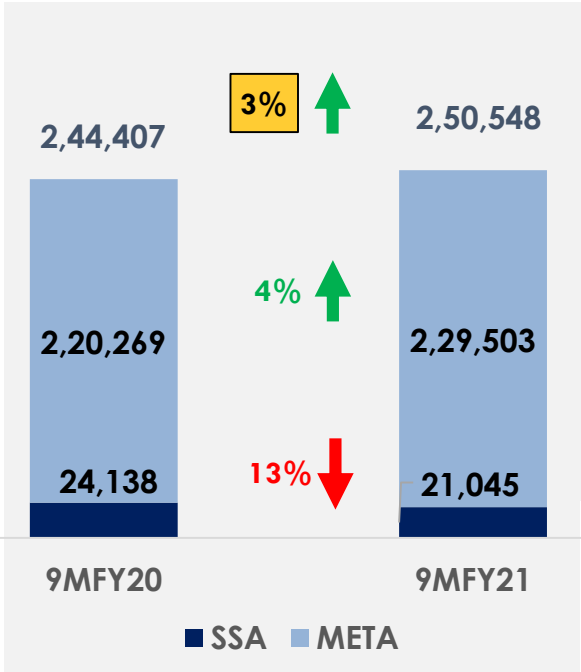
Note: Services in 9MFY21 includes capital profits of Rs.4.4 crs on sale of Ensure India

Overseas Performance

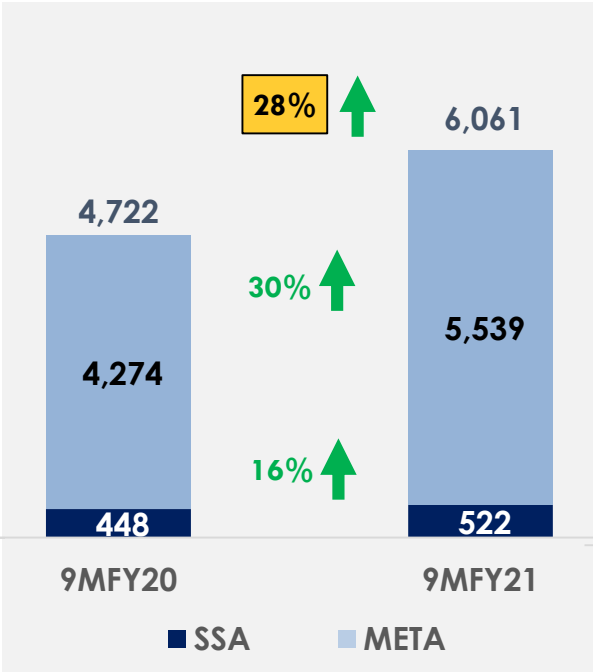


₹ in million

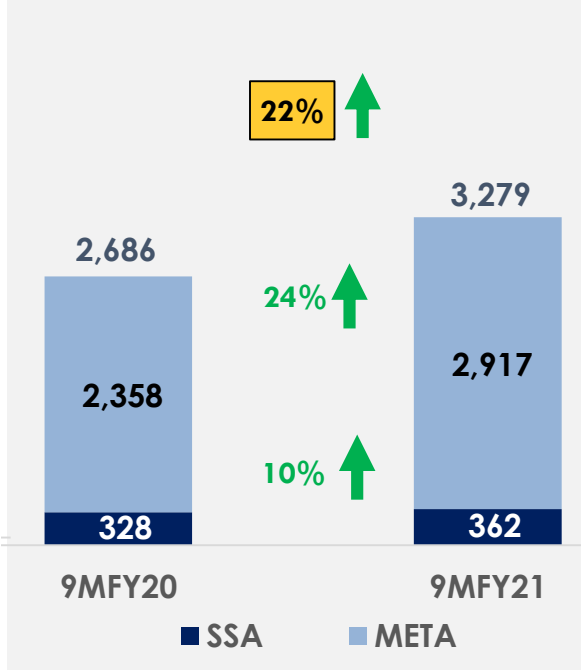
REVENUE



EBITDA



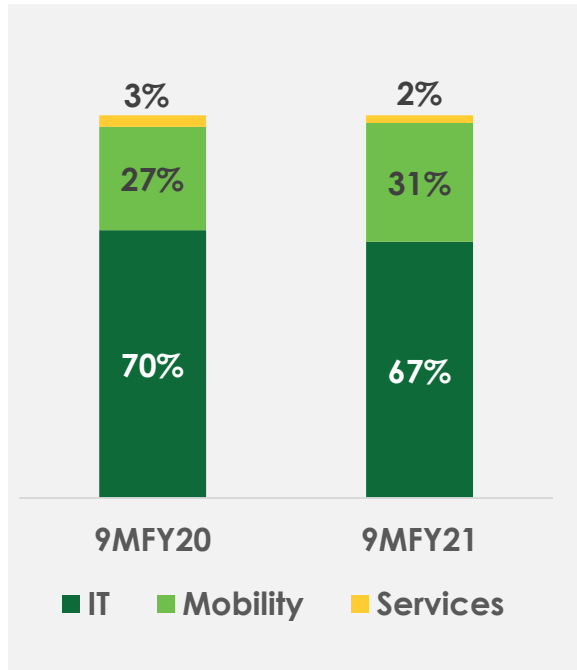
PAT



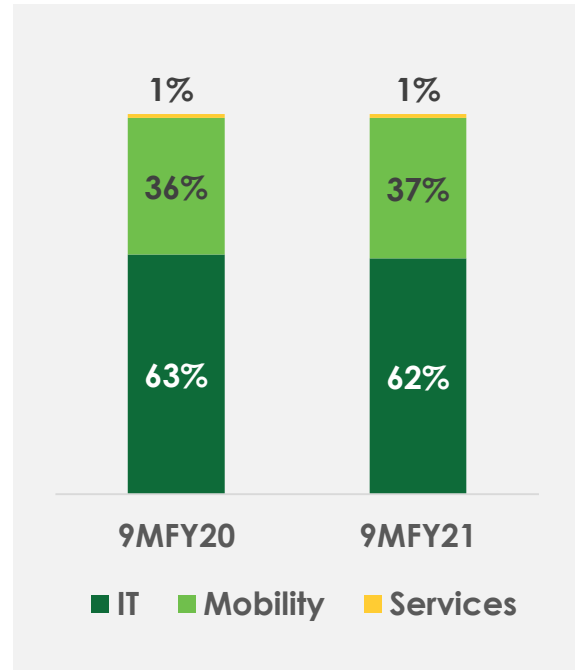
Note: Overseas performance in c/c terms – Revenue (3%); EBITDA 21% ; PAT 15%

Performance By Vertical

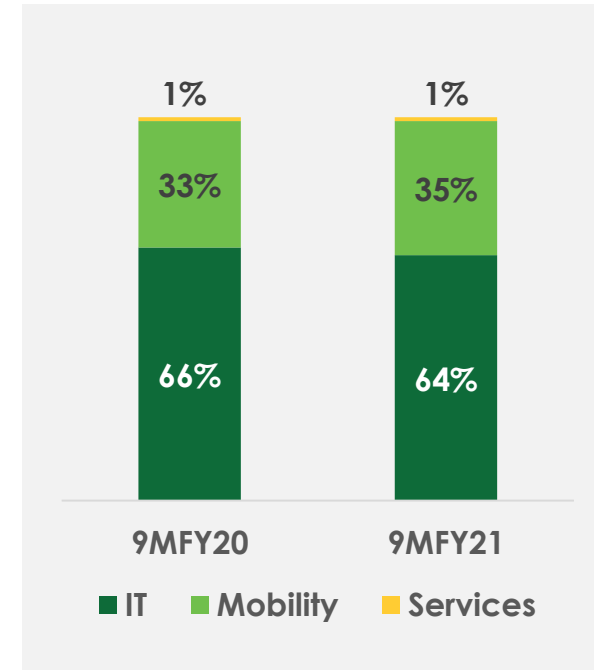
INDIA



OVERSEAS

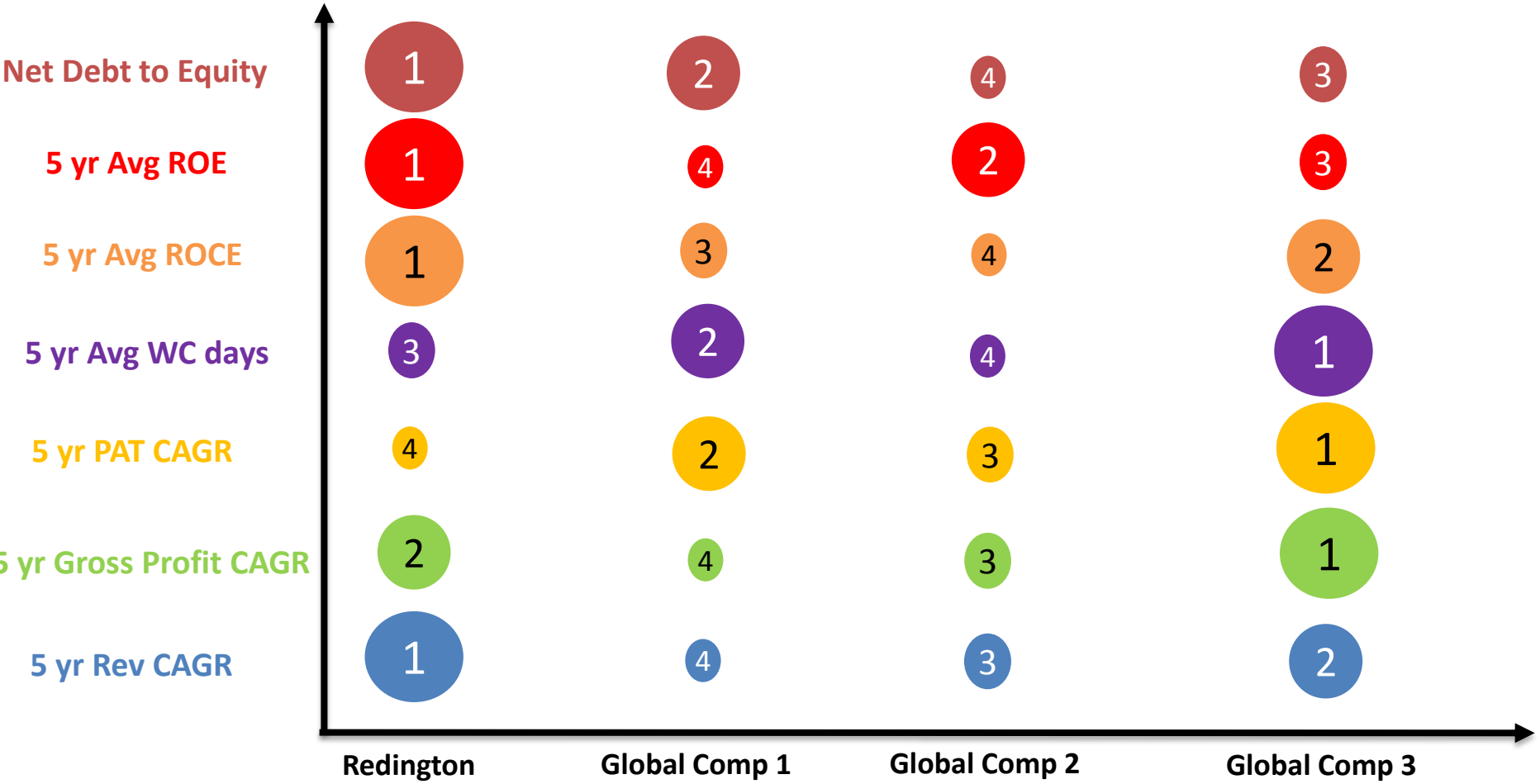


GLOBAL



Note: Services represents ProConnect only

Redington Vis-à-vis Global Peers

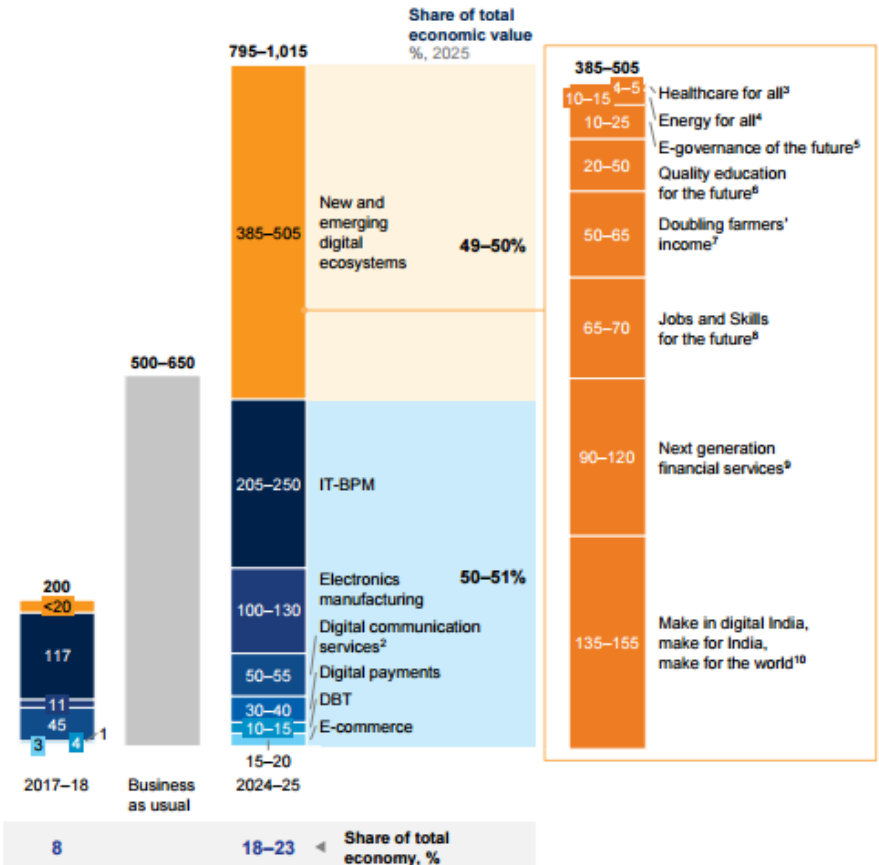


Our Opportunities



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**

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

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



THANK YOU

