



Registered & Corporate Office  
**Redington Limited**  
(Formerly Redington (India) Limited)  
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CIN: L52599TN1961PLC028758  
[www.redingtongroup.com](http://www.redingtongroup.com)  
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**July 31, 2024**

**The National Stock Exchange of India BSE Limited**  
**Limited,**

Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai — 400 001

Scrip: 532805

Symbol: REDINGTON

**Sir/Madam,**

**Sub: Presentation to Investor/Analyst Conference call**

This is further to our announcement dated July 26, 2024, on Analyst/Investors Conference call to be held on August 1, 2024, we enclose herewith a copy of the Earnings and Corporate Presentation.

The same will also be uploaded on the website of the Company at <https://redingtongroup.com/financial-reports/>

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

**For Redington Limited**

**K Vijayshyam Acharya**  
**Company Secretary**

Encl: a/a



# EARNINGS PRESENTATION

Q1FY25



*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 Q1 Revenue Double digit growth in PAT excl. Arena

- **Q1FY25 – YoY growth**
  - **Global excl. Arena** - Revenue grew by **1%**, GM de-grew by **4%**, EBITDA grew by **7%** and PAT grew by **13%**
  - **SISA** – Revenue grew by **6%**, GM grew by **0.1%**, EBITDA grew by **8%** and PAT grew by **10%**
  - **ROW excl. Arena** – Revenue de-grew by **4%**, GM de-grew by **9%**, EBITDA grew by **6%** and PAT grew by **19%**
  - **Global incl. Arena**, Revenue grew by **0.4%**, GM degrew by **3%**, EBITDA degrew by **12%** and PAT degrew by **1%**
- **Key Metrics – Global**
  - **Gross Revenue** grew at **1.5%** YoY at Global level and **2.6%** YoY at Global excl. Arena level
  - **WC days** for Q1FY25 is 40 days same as Q1FY24
  - **ROCE** was **16%** and **ROE** was **13%**
  - **Debt to Equity** was at **0.21x**

## SISA BUSINESS

YoY Revenue grew by **6%**, GM grew by **0.1%**, EBITDA grew by **8%** and PAT grew by **10%**

ROCE was at **23%** and ROE at **19%**.

WC days stood at **36** days, reduced by **4 days** on YoY basis.


## INDIA DISTRIBUTION

- YoY Revenue grew by **7%**, GM de-grew by **1%**, EBITDA grew by **4%** and PAT grew by **4%**
- Strong growth in **CSG** by **41%**.

## ROW BUSINESS (Excl. Arena)

Excl. Arena YoY Revenue de-grew by 4%, GM de-grew by 9%, EBITDA grew by 5% and PAT grew by 17%  
WC days stood at 43 days, up by 3 days from Q1FY24

## PROCONNECT

- YoY - Revenue grew by 9%, EBITDA grew by 21% and PAT grew by 61%
  - EBITDA was at 10% and PAT was at 3%
- 

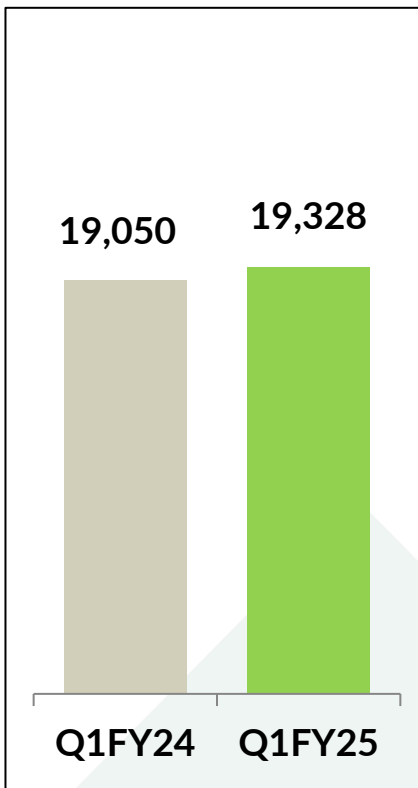
# Q1FY25 Performance





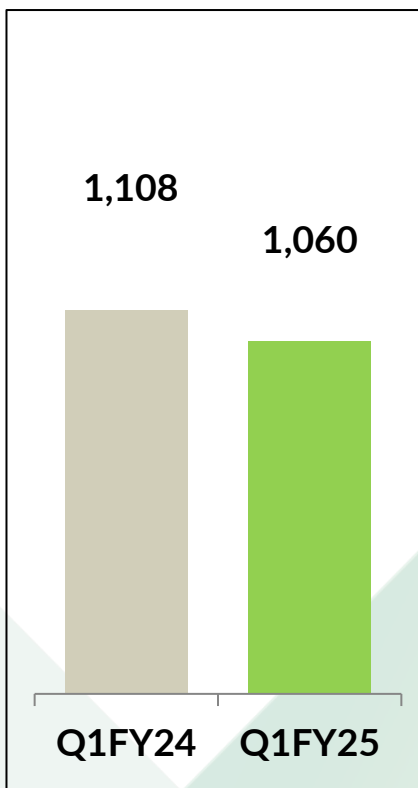
REVENUE

1%



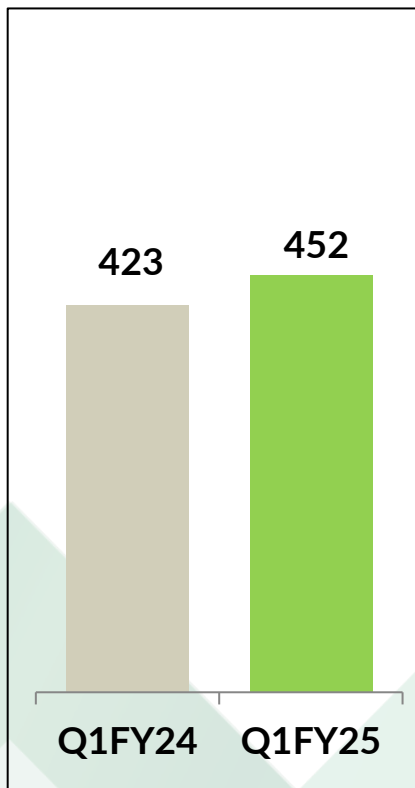
GM

-4%



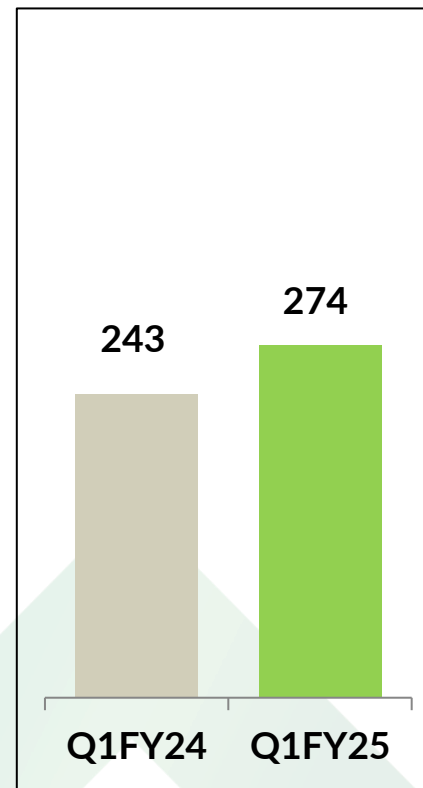
EBITDA

7%



PAT

13%



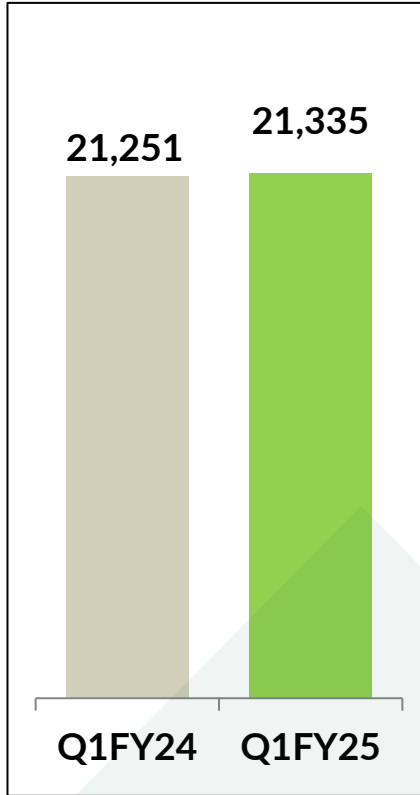
₹ in Cr



# Q1FY25 Redington Global Performance

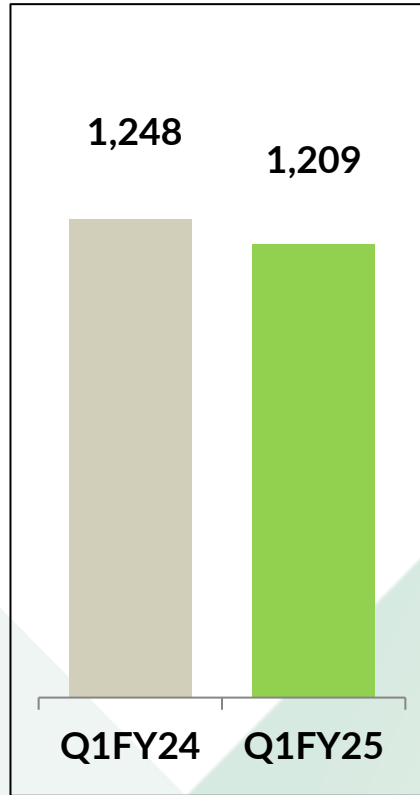
REVENUE

0.4% 



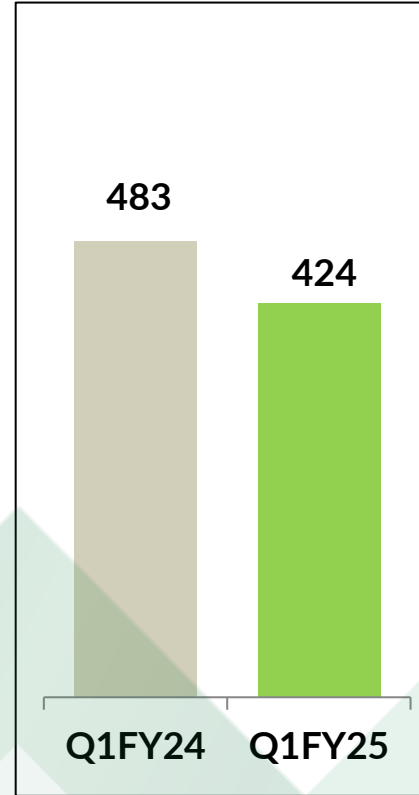
GM

-3% 



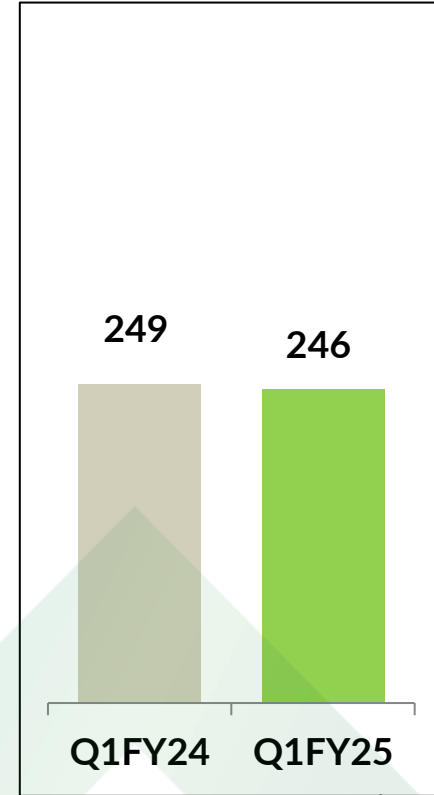
EBITDA

12% 



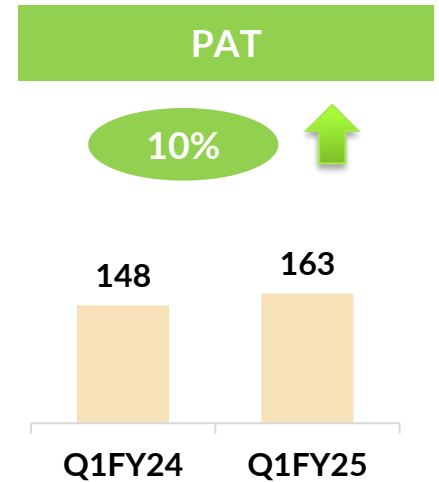
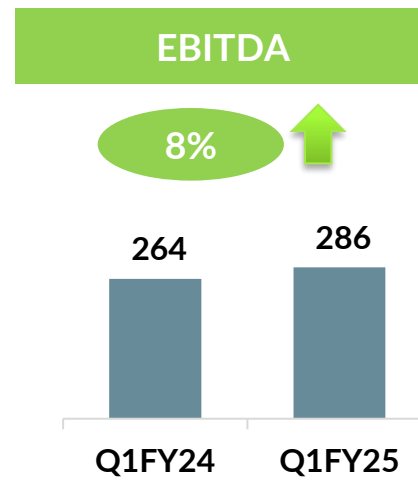
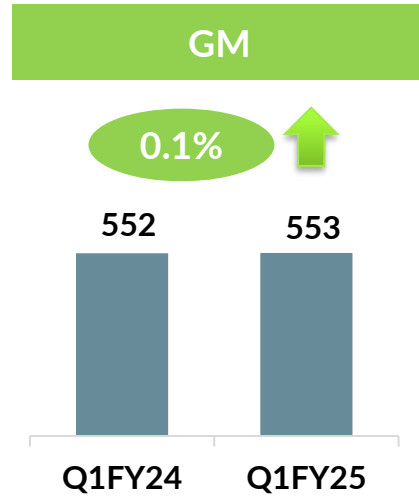
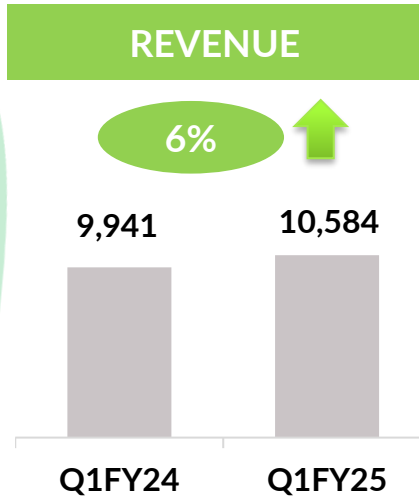
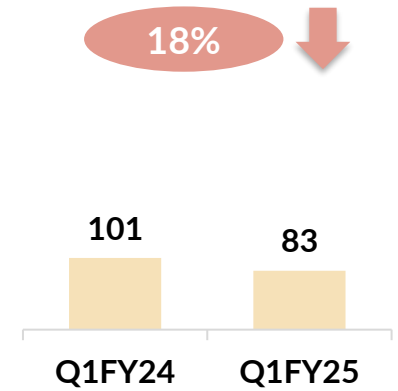
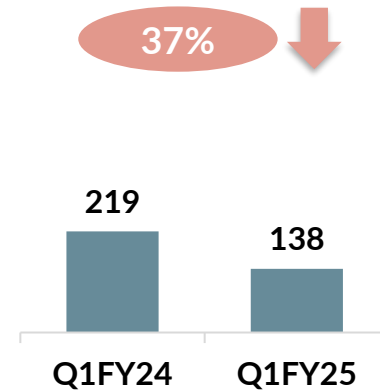
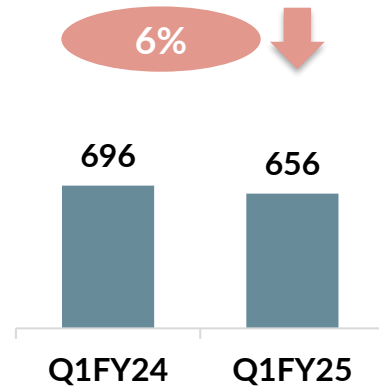
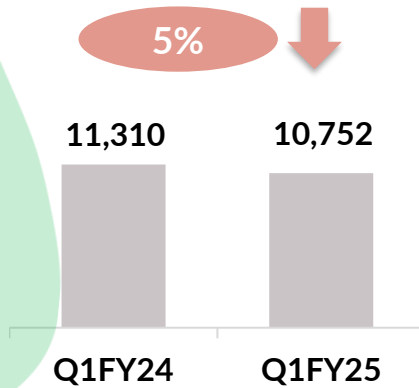
PAT

1% 



₹ in Cr

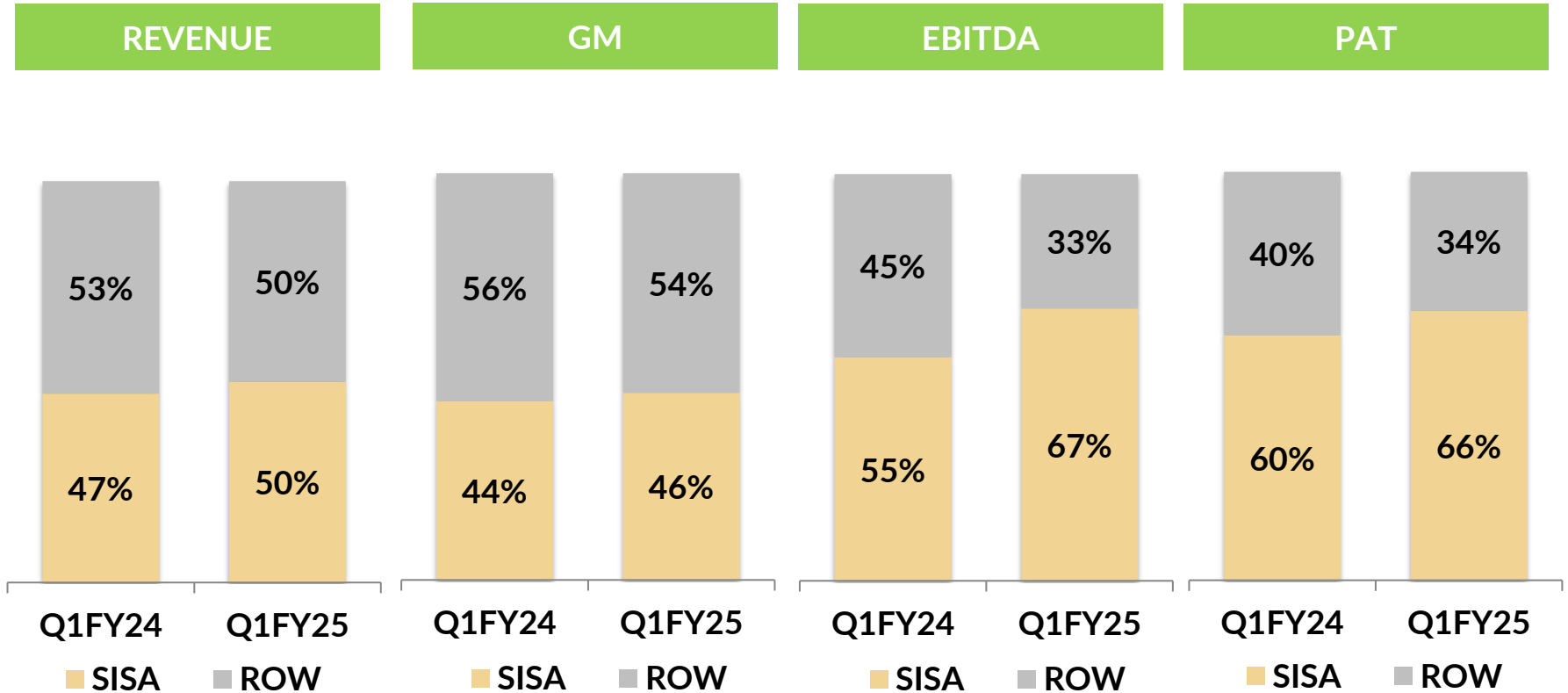
# Q1FY25 Performance by Market

**SISA**

**ROW**


# Q1FY25 Performance by Market (Excl. Arena)

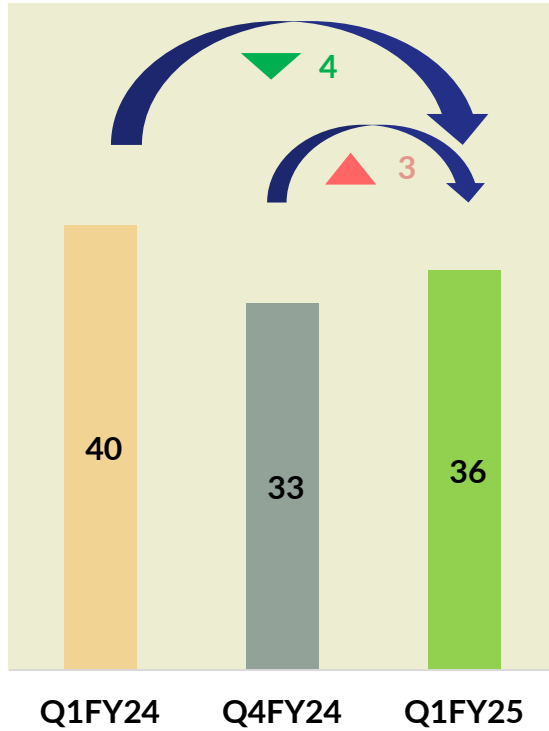
**SISA**
**REVENUE**
**6%** 
**9,941**
**10,584**
**Q1FY24**
**Q1FY25**
**GM**
**0.1%** 
**552**
**553**
**Q1FY24**
**Q1FY25**
**EBITDA**
**8%** 
**264**
**286**
**Q1FY24**
**Q1FY25**
**PAT**
**10%** 
**148**
**163**
**Q1FY24**
**Q1FY25**
**ROW Excl. Arena**
**4%** 
**9,108**
**8,745**
**Q1FY24**
**Q1FY25**
**9%** 
**556**
**507**
**Q1FY24**
**Q1FY25**
**5%** 
**159**
**167**
**Q1FY24**
**Q1FY25**
**17%** 
**95**
**111**
**Q1FY24**
**Q1FY25**
**₹ in Cr**

# Q1FY25 Contribution by Market

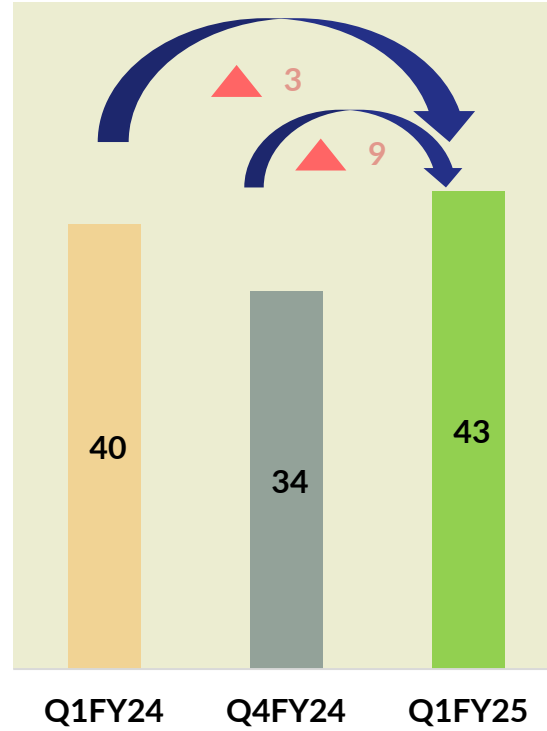


# Q1FY25 Working Capital Days

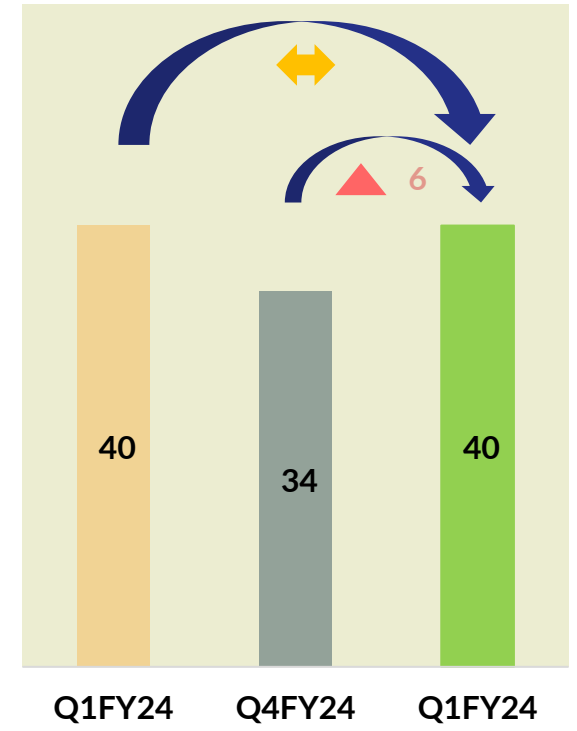
SISA



ROW

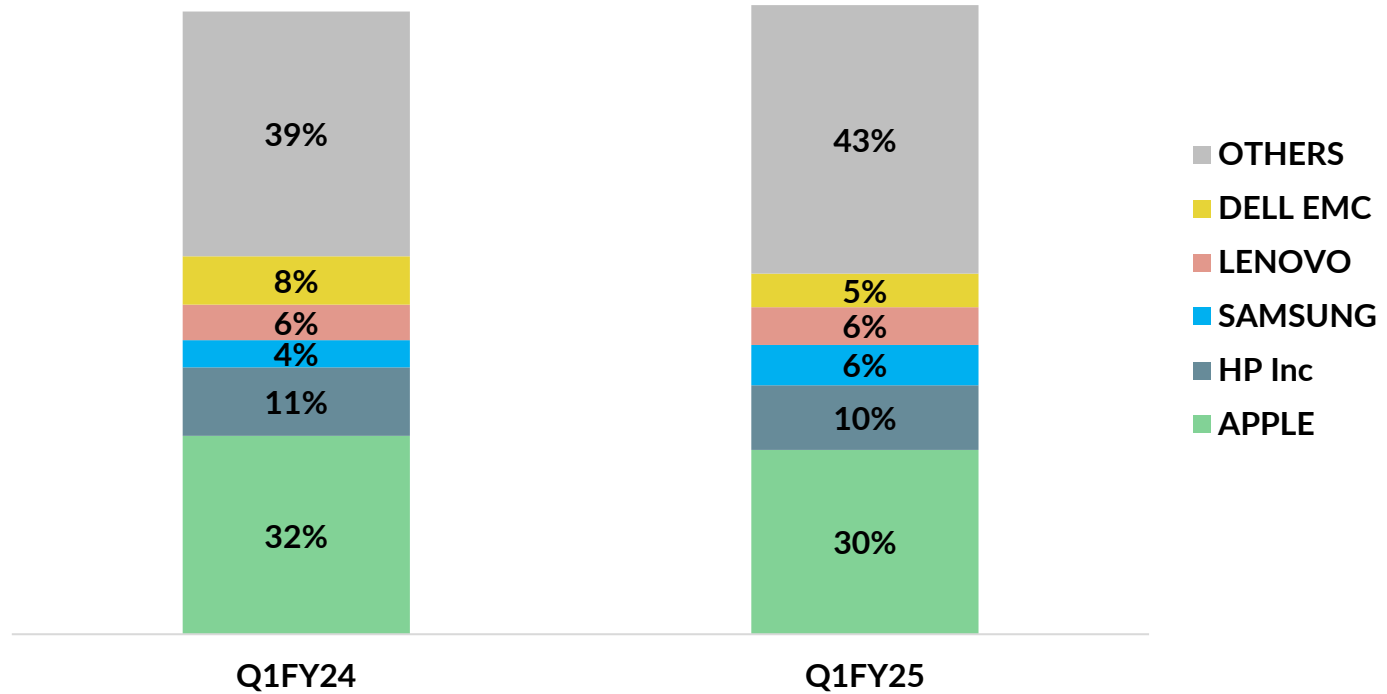


GLOBAL



# Q1FY25 Top 5 Vendors

## REVENUE



# Q1FY25 Verticals Revenue

Verticals	SISA			ROW			GLOBAL		
	Q1FY24	Q1FY25	YoY	Q1FY24	Q1FY25	YoY	Q1FY24	Q1FY25	YoY
ESG	3,345	3,806	14%	3,765	3,504	-7%	7,110	7,310	3%
TSG	3,165	3,021	-5%	2,652	2,559	-4%	5,817	5,581	-4%
MSG	2,922	3,158	8%	4,329	3,895	-10%	7,251	7,053	-3%
CSG	315	444	41%	353	455	29%	668	899	35%
Renewable energy	91	48	-47%	38	4	-89%	129	52	-60%
Logistics	135	138	2%	75	90	21%	210	228	9%
Other Services	18	21	16%	127	274	115%	146	295	103%

*Logistics & Other Services Revenue includes captive revenue*

Amounts may not add due to intercompany eliminations, rounding

## Glossary:

Name	Description	Products / Services
ESG	End Point Solutions Group	Consumer & Commercial PCs, Print & Supplies
TSG	Technology Solutions Group	Networking, Security, Software, Server & Storage
MSG	Mobility Solutions Group	Smart Phones & Feature Phones
CSG	Cloud Solutions Group	Cloud Resell & Managed services
Renewable energy	Solar	Solar Panels & Inverters
Logistics	ProConnect Supply Chain Solutions	Logistics, Warehousing, Transportation & VAS
Other Services	Ensure, Paynet & RGS	Ensure : IT Services, Paynet : Fintech, RGS : Shared Services

# Q1FY25 Free Cash Flow Statement

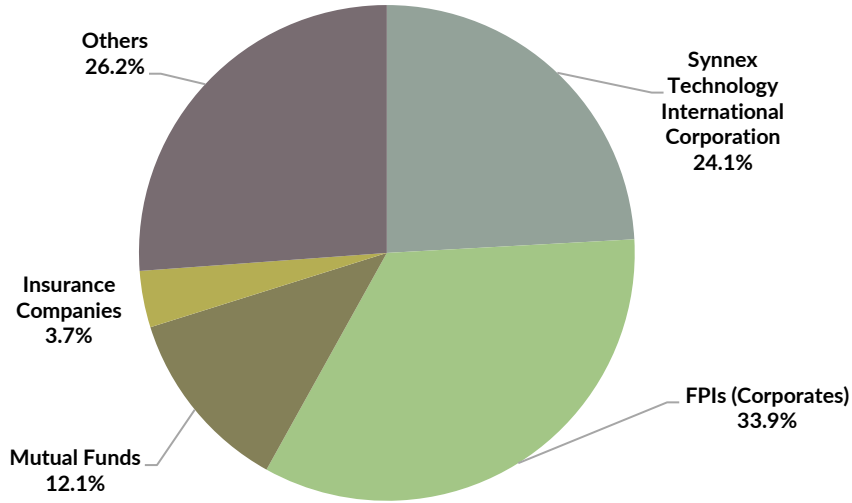
Particulars (₹ in Cr)	Q1FY24	Q4FY24	Q1FY25
Profit Before Taxation	352	381	292
Non-cash items	28	42	41
Finance Cost	65	74	60
Changes in Working Capital	(1,545)	768	(641)
Direct Tax Paid	(117)	(128)	(116)
<b>Net Cash Flow from Operations</b>	<b>1,217</b>	<b>1,137</b>	<b>(363)</b>
Capex	3	44	(16)
Outflow of Finance Cost	(62)	(79)	(56)
<b>Free Cash Flow</b>	<b>(1,277)</b>	<b>1,102</b>	<b>(436)</b>

FCF = NCFO - Capex - Finance cost

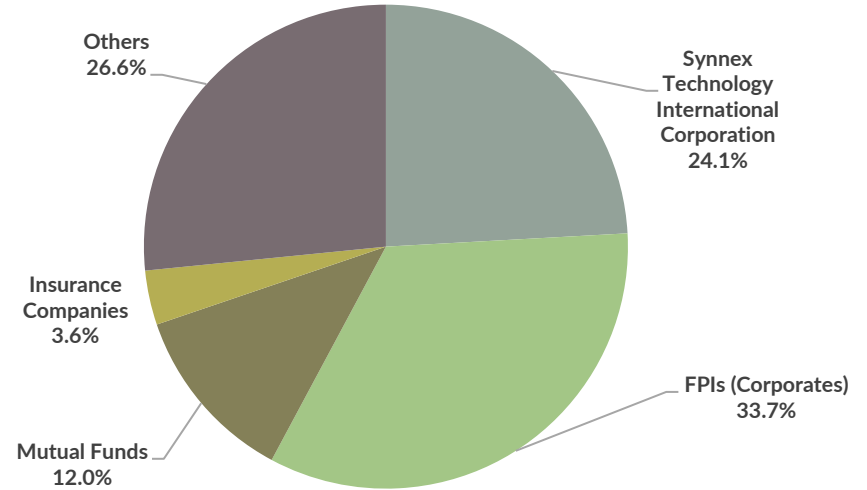
Amounts may not add due to rounding



# Shareholding Pattern



Mar-2024



Jun-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



# CORPORATE PRESENTATION

Q1FY25



# Table Of Contents

- About Redington
- Shareholders, Board of Directors & Leadership team
- Our Strategy and Growth Vectors
- ESG & CSR
- Financials
- Recognitions



# Disclaimer

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# About Redington



## Products , Service & Solutions Company

- An Emerging Markets Multinational with presence across 40 markets
- Distributor → entire gamut of IT products, Smartphones, Solar, etc.
- Service & Solutions → Managed, Cloud, Logistics, BPM, BPO, 3D Printing services



## Expansive Network & Strong Relationships

- Over 450+ brands associations and servicing 55,000+ channel partners
- 5,200+ Redingtonians creating a culture of inclusion, creativity, and innovation



## Professionally managed, Board-governed

- A listed entity with no promoter, Chairman is Independent Director
- AA+/Stable long term rating by ICRA/CRISIL
- Experienced executive Leadership team
- 'A' ESG Rating from MSCI



## Outstanding Financial Performance

- \$10.8bn+ company with a strong double digit-CAGR for 18 years
- ROE at 17% and ROCE at 23% in FY24



PCs, desktops, laptops, iPads and MacBooks

Printers, consumables and accessories

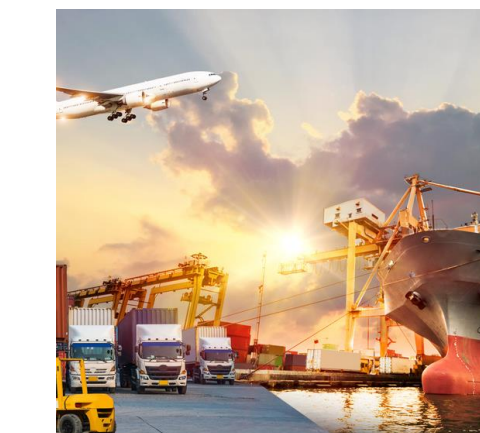
Smartphones

Networking – switching, routing to SDN's

Software - productivity and Application

Server and Storage – building optimal data strategy

Licensing & Subscription services



Enterprise security solutions

Cloud resell, managed services

Digital printing, Industry 4.0

Logistics, Warehousing, Transportation & VAS

Warranty services, Infrastructure Managed Services

Solar green energy products & services

BPM and BPO services

# Our Presence

Enviably “In country” presence in 31 countries and serving 40 markets

No.1 or No.2 position across all markets

“High potential” markets

Presence across product categories

Portfolio of Marquee brands

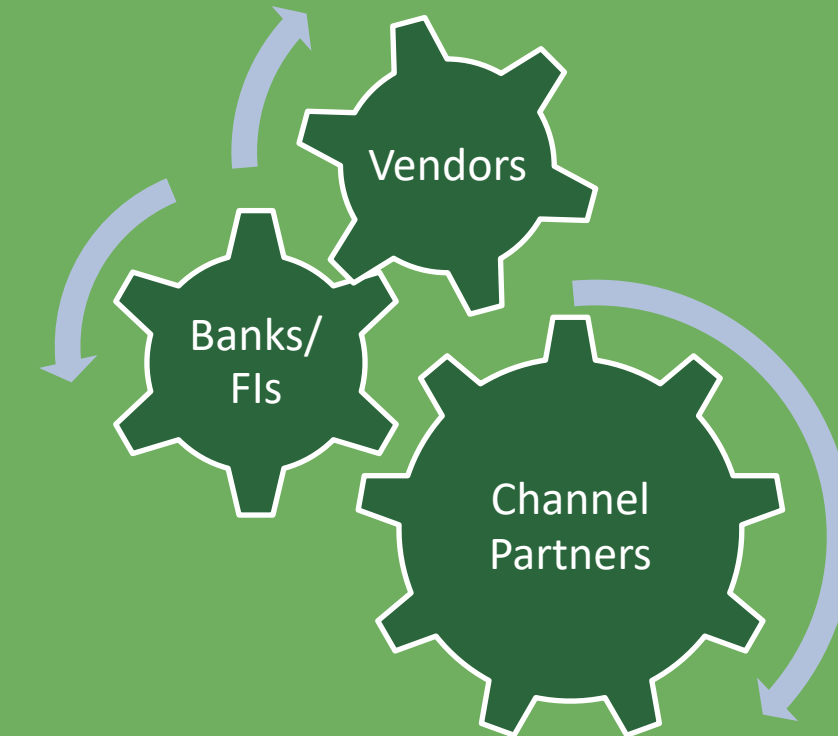
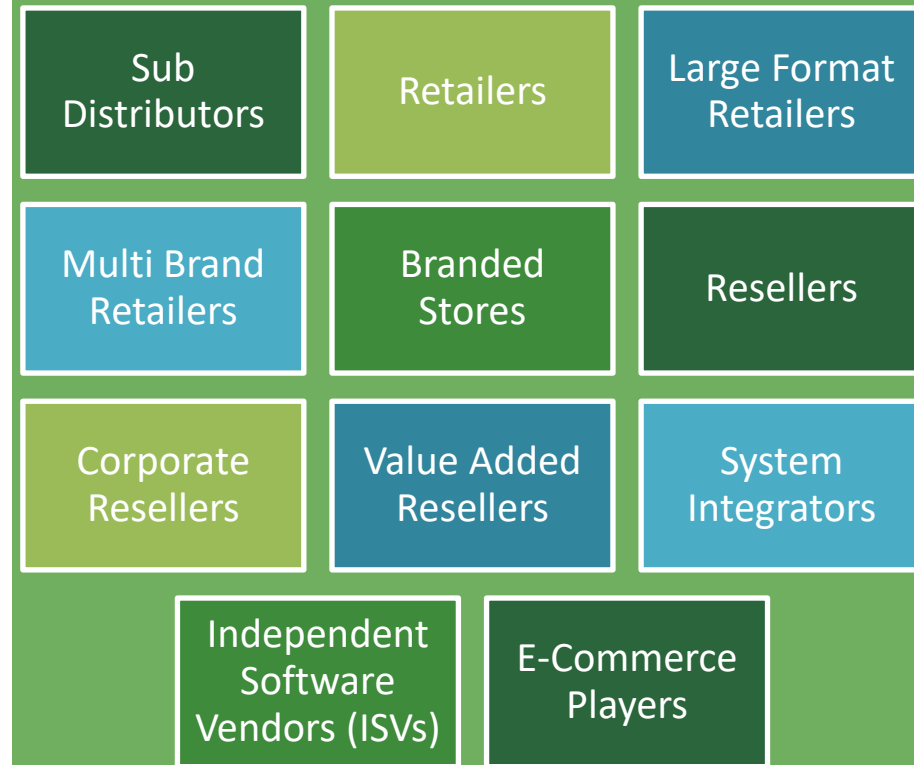




# Our Brands & Channel Partners



## CHANNEL PARTNERS



Enviably Partnerships with over 450+ brands



HDFC Mutual Fund



Fidelity Management & Research (FMR)



ICICI Pru Life Insurance



Franklin Templeton Investments



Massachusetts Institute Of Technology  
Investment Management Company



The Vanguard Group



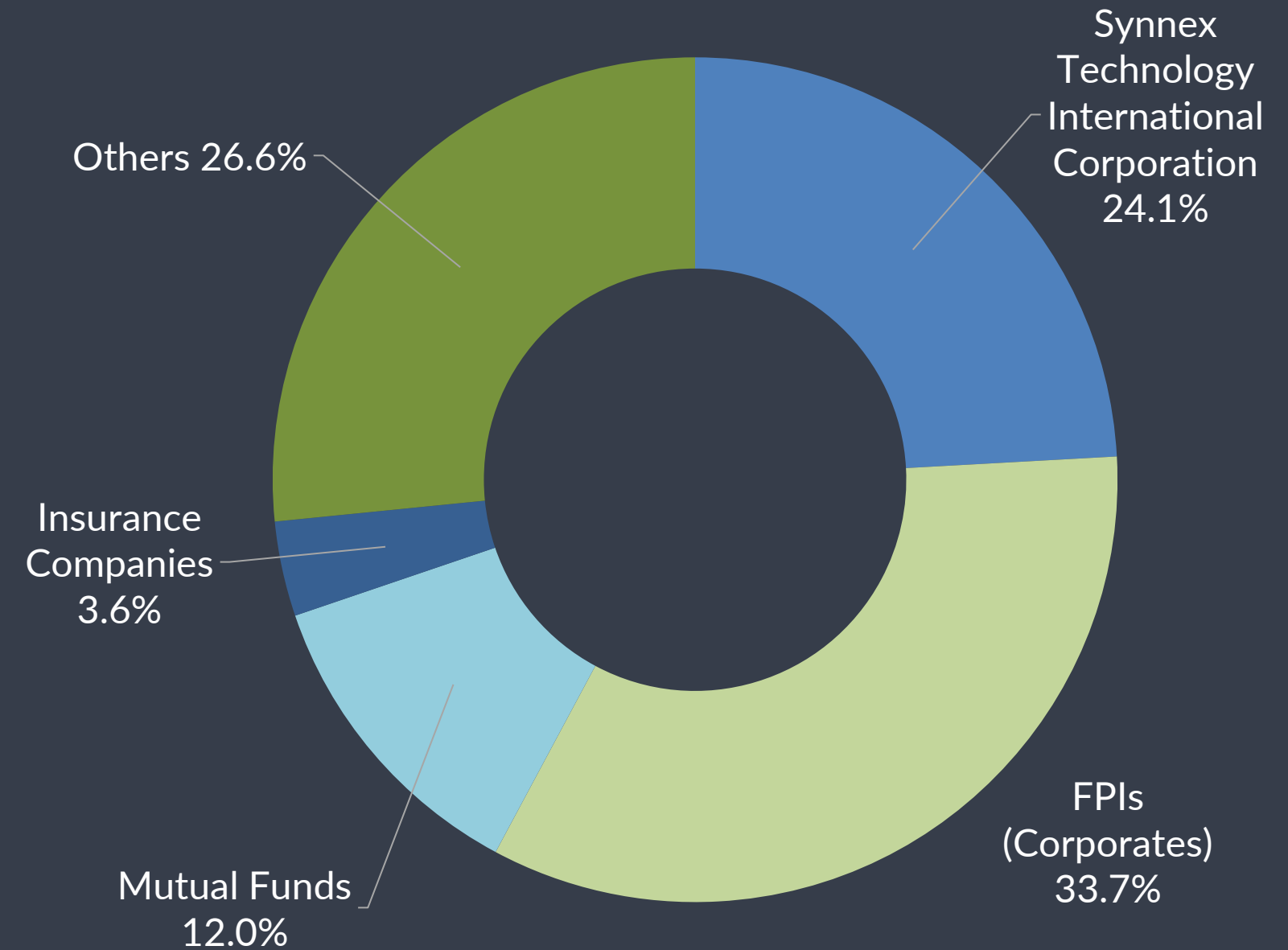
Tata MF



Unifi Capital



# Our Shareholders



# Our Board of Directors



## Non-Executive Directors



### Chairperson

**Prof. Ramachandran**

Retd. Professor, Corporate  
Policy & Strategy  
IIM, Bengaluru



### Tu, Shu-Chyuan

VP, Group Business  
Strategy &  
Development  
Synnex Tech, Taiwan



### Chen, Yi-Ju

Vice Director, Finance  
Planning & Mgmt  
Synnex Tech, Taiwan

## Executive Director



### SV Krishnan

Finance Director  
(Whole-time)

## Independent Directors



### Sudip Nandy

Ex. MD & Op. Partner  
Chrys Capital,  
Investor & Director Artisan  
Agrotech



### B Ramaratnam

Professional  
Director



### Anita P Belani

Sr. Business & Human Capital  
Leader

# Our Global Leadership Team



**V. S. Hariharan**  
Group Chief  
Executive Officer



**Ramesh Natarajan**  
Chief Executive Officer  
- Redington SISA



**Viswanath Pallasena**  
Chief Executive Officer -  
Redington MEA



**Serkan Celik**  
Chief Executive Officer -  
Arena



**Cem Borhan**  
Chief Executive Officer -  
Redington Turkey



**Deepak Puligadda**  
Chief Executive Officer -  
Redserv Global Solutions



**S V Krishnan**  
Global Chief Financial  
Officer



**Sriram Ganeshan**  
Global Chief  
Commercial Officer



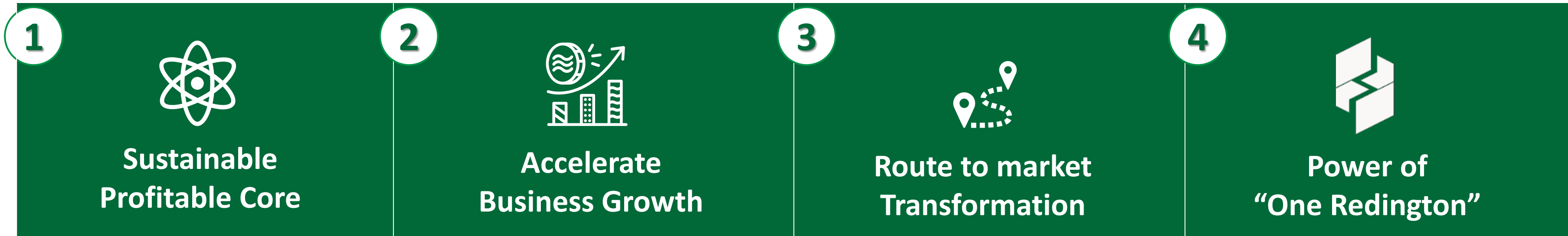
**Serkan Kutlu**  
Global Chief  
Strategy Officer



**Soumitra Kumar Das**  
Global Chief  
HR Officer



**Vijay Raghavan**  
Chief Executive Officer -  
Pro-Connect Supply Chain  
Solutions



Objectives

▼

Maintaining leadership position across geographies, while sustaining healthy business returns via operational efficiency and focused investment to profitable spaces.

▼

Faster adoption of subscription and consumption business, enhanced by professional services.

Localized approach for expansion in growth geographies.

▼

Segmented approach that enables high-touch coverage for large partners serving enterprise, mid-market and consumer.

Ensuring efficient reach to long tail partners through low-touch and digital platforms.

▼


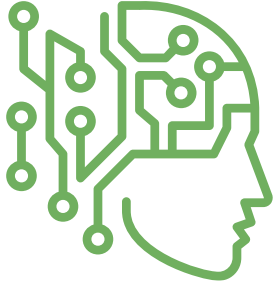


Engaging our ecosystem by co-creating distinctive initiatives and leveraging them globally as our best practices.

Re-investing profits for future, build best customer access RTMs, efficient tech platforms, and adapting to evolving business models.

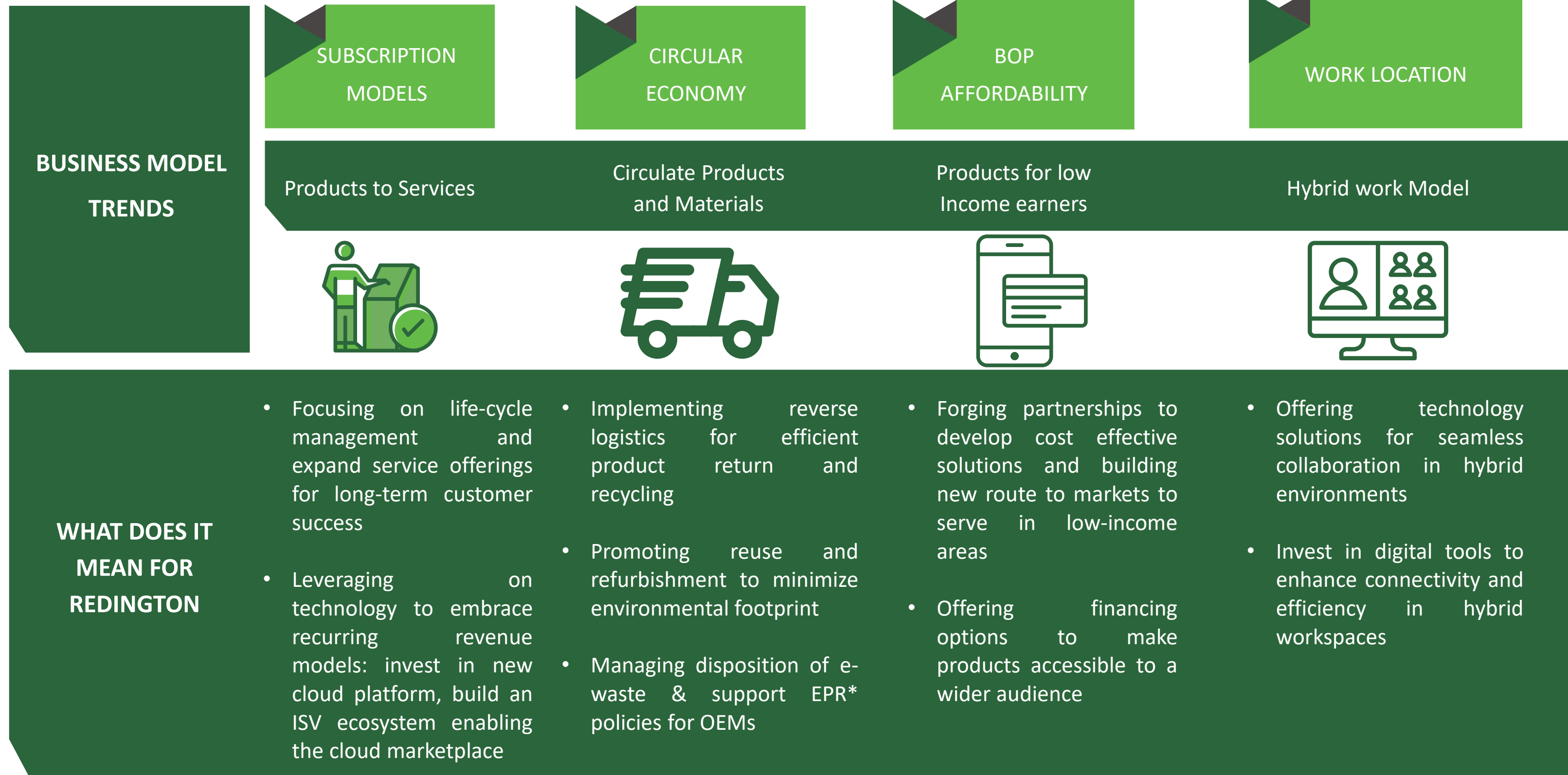
# Key Technology Trends



In 2024: Global IT spend growth at 6.8%, India \$138.6Bn at 11.1% and MENA \$183.4Bn at 6.4%

TECHNOLOGY TRENDS	 HYBRID CLOUD	 AI	 CYBER SECURITY	 SUSTAINABILITY TECH
TECH GROWTH CAGR %	IND: 16% (2022-28) ME: 19.7% (2024-32)	IND: 25-35% (2024-27) ME: 44.8% (2024-30)	IND: 13.3% (2024-29) ME: 9.8% (2024-32)	IND: 25-30% (2022-27) ME: 8.4% (2022-27)
WHAT DOES IT MEAN FOR REDINGTON	<ul style="list-style-type: none"> <li>Building a diverse product portfolio catering to hybrid cloud requirements</li> <li>Enhancing support for cloud migration and hybrid infrastructure management</li> </ul>	<ul style="list-style-type: none"> <li>Forging alliances with AI technology providers to deliver cutting-edge solutions to customers</li> <li>Providing specialized technical support for AI implementation and troubleshooting</li> </ul>	<ul style="list-style-type: none"> <li>Partnering with leading cybersecurity vendors to deliver integrated security solutions</li> <li>Scaling up the Managed Security Practice (MSSP)</li> </ul>	<ul style="list-style-type: none"> <li>Expanding product catalog to include sustainable tech solutions</li> <li>Establishing partnerships for responsible disposal and e-recycling</li> </ul>

# Biz Model Trends





## Our Objectives

- Aggressive share gain across Products, Brands & Markets
- Customer choice, Omni-Channel presence
- Increase Digital adoption, provide everything “As a Service”
- Lead in ESG
- Be the most admired organisation



# Our approach toward ESG

## Our Purpose

*Be the largest private sector catalyst in our industry to build & operate sustainable supply chains*

## Our Strategic Pillars

### Resilient Operations

*Build sustainable low risk and diverse supply chain for our vendors & customers*

### Reimagined Workplace

*Build an inclusive workplace focused on wellbeing, safety & development*

### Responsible Business Practices

*Adopt policies, practices reflecting commitment to business ethics*

### Redefined Value Chain Engagement

*Strive to create the best experiences for our stakeholders*

## Our Implementation Framework

### Our Business Model

*Presence in clean energy & refurbishment business; inclusive development focused GTM's*

### Our Business Ops

*Adoption of ESG best practices within our operations*

### Our Giving

*Support our community through efforts in Skill development, Education & WASH*

## TARGETS

- Materiality assessment completed
- Material topics identified
- Targets being formalized

## OPERATIONS

- Roadmap developed for progress against targets
- Monitored through Group & Regional Leadership Committee on Sustainability

## GOVERNANCE

- Board Oversight through CSR & ESG Committee of the board

## COMMUNICATION

- ESG Section on Website
- ESG section on Annual Report & BRSR
- Social media updates

## MEASUREMENT

- Upgrades in Rating : MSCI rating upgraded to "A" from "BBB"
- Progress against periodic target milestones

# Our approach toward CSR

Won "Rural Development and Infrastructure Award" by Dalmia Bharat CSRBOX

## CSR aligned to business values & vision



Inclusive Skills Development programme – TamilNadu



Toilets Constructed in Schools- West Bengal & Haryana



Well Restoration – Kalvarayan \* Jawadhu Hills

1

Flagship

2

Strategic

3

Contingency

### Project themes

Focus on skill development in related industries

- **3PL:** Logistics / SCM
- **Tech:** IT/ITes
- Skills training for employment in Solar sector

Projects aligned to UN SDG goals

- Education
- Environment
- Health

Other projects

- Relief funds/ donations
- Other donations

1

- Logistics skills training provided to 1500+ unemployed Youth
- Well rounded focus across regions ; Pan India coverage

2

- Efforts in projects focused on UN SDG goals benefitting 5000+ families & 16000+ students
- Biogas & Pond restoration
  - Roof Water harvesting
  - Solar Lights
  - Toilet Construction
  - Digital Literacy
  - Tutoring

3

- Global CSR efforts including
- Turkey relief fund
  - Scholarships/ Donations

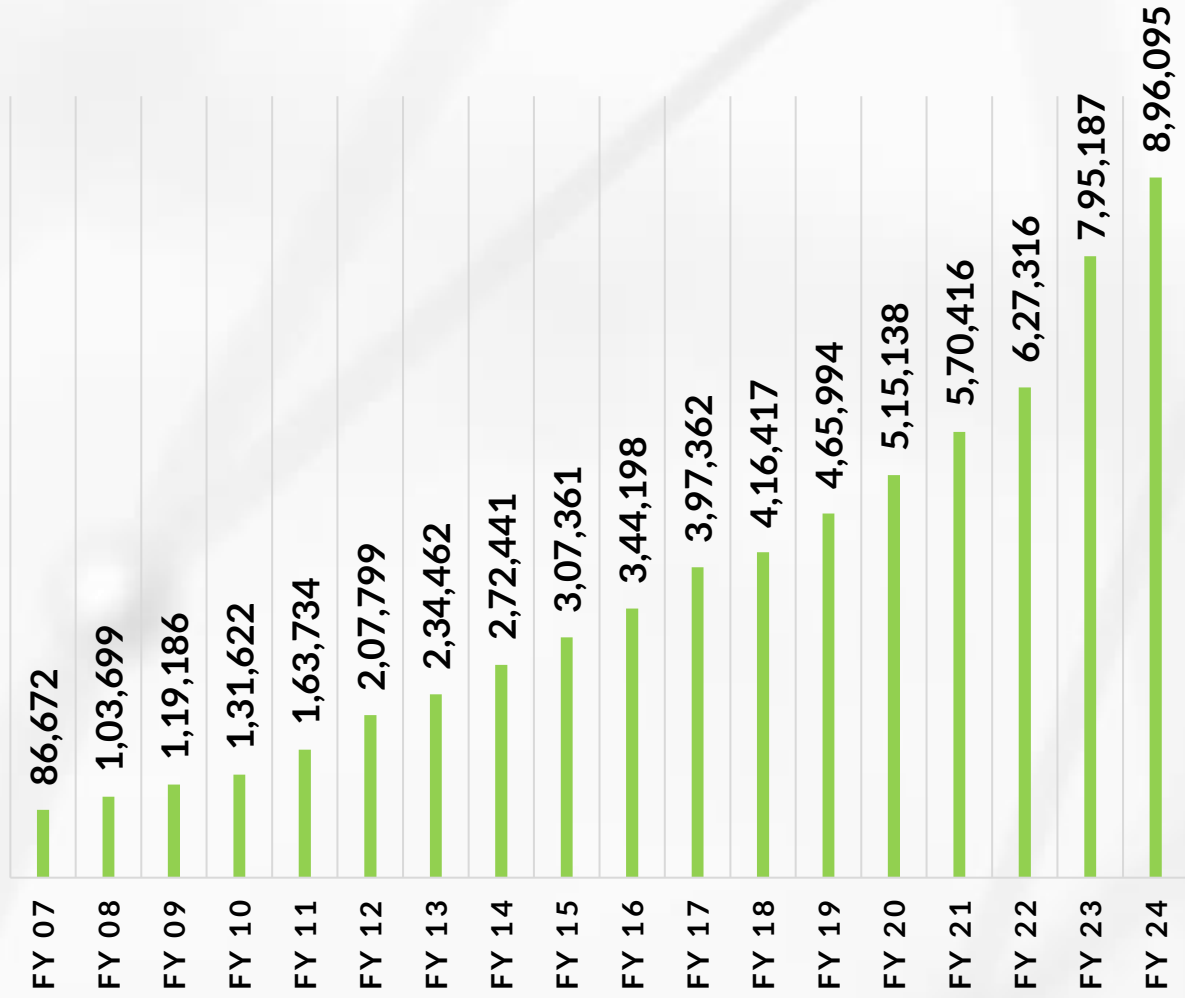
# Performance Since Listing

Surpassed US\$10 Bn Revenue



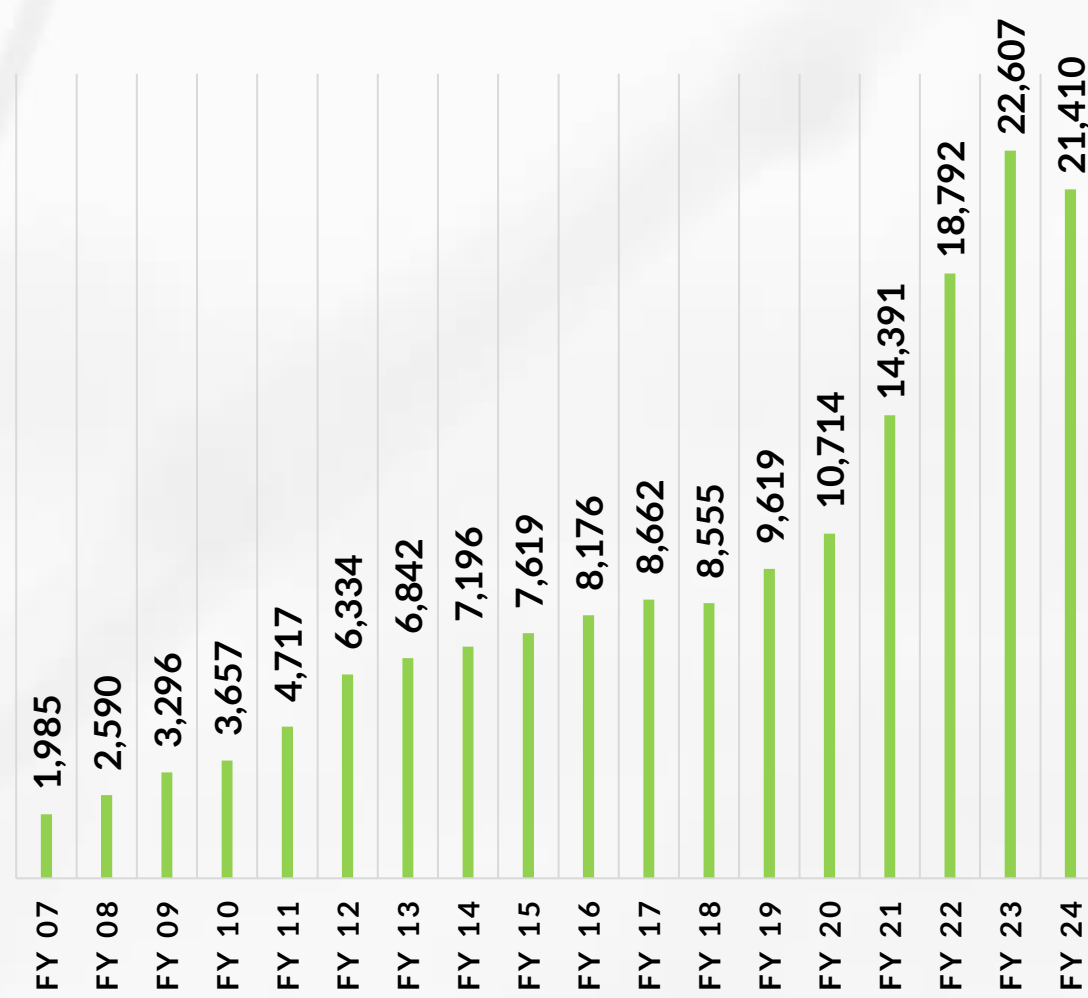
**Revenue**  
CAGR : 15%

₹ in Mn



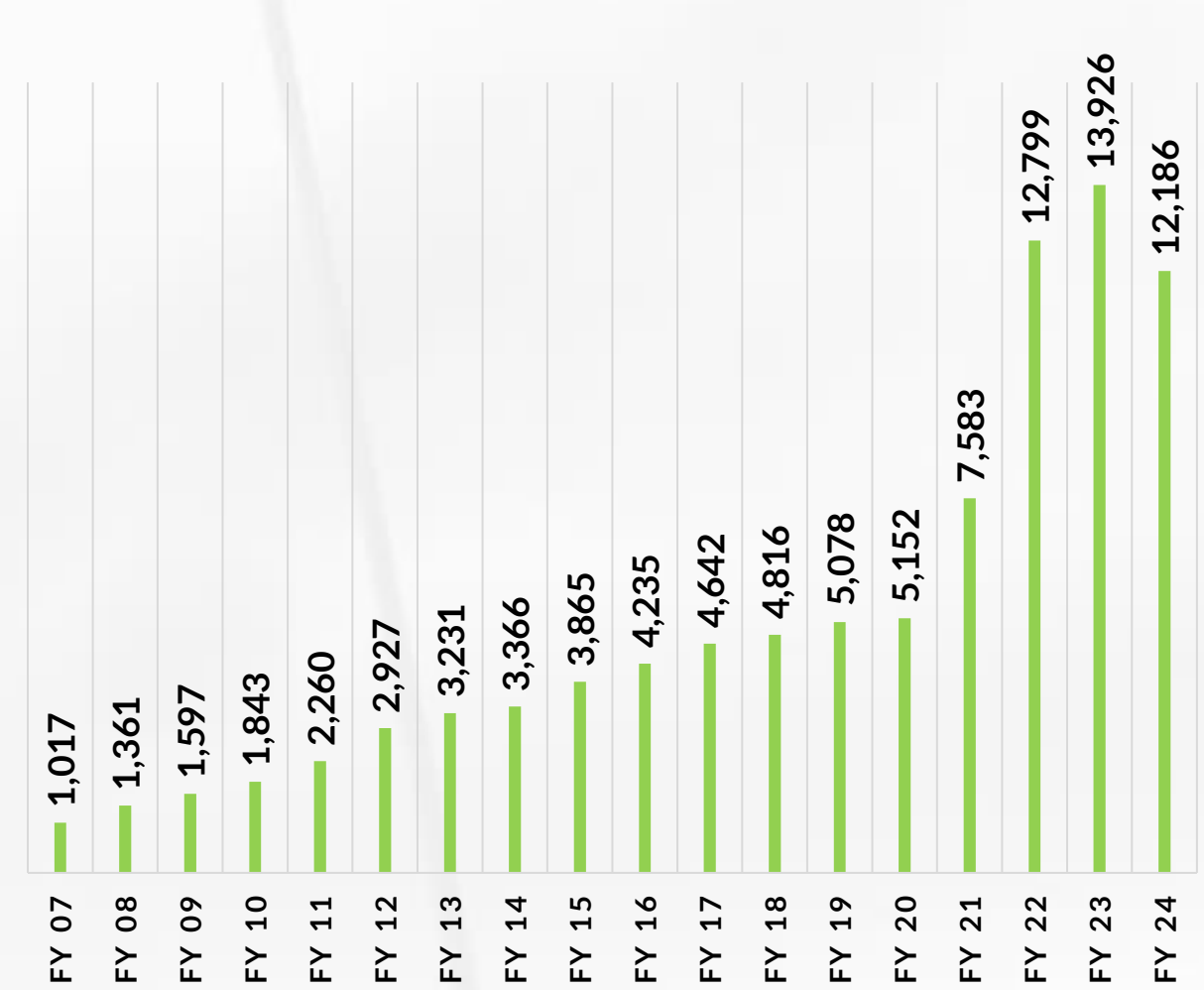
**EBITDA**  
CAGR : 15%

₹ in Mn



**PAT**  
CAGR : 16%

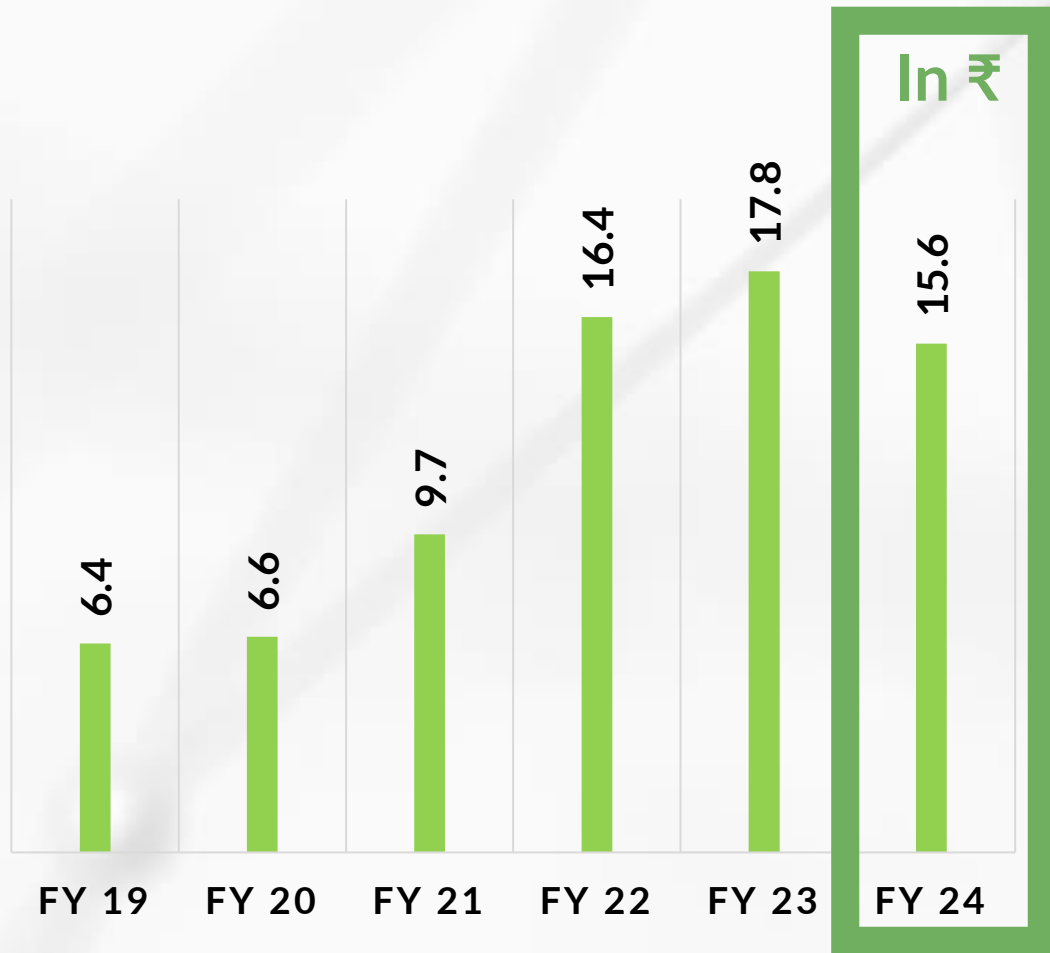
₹ in Mn



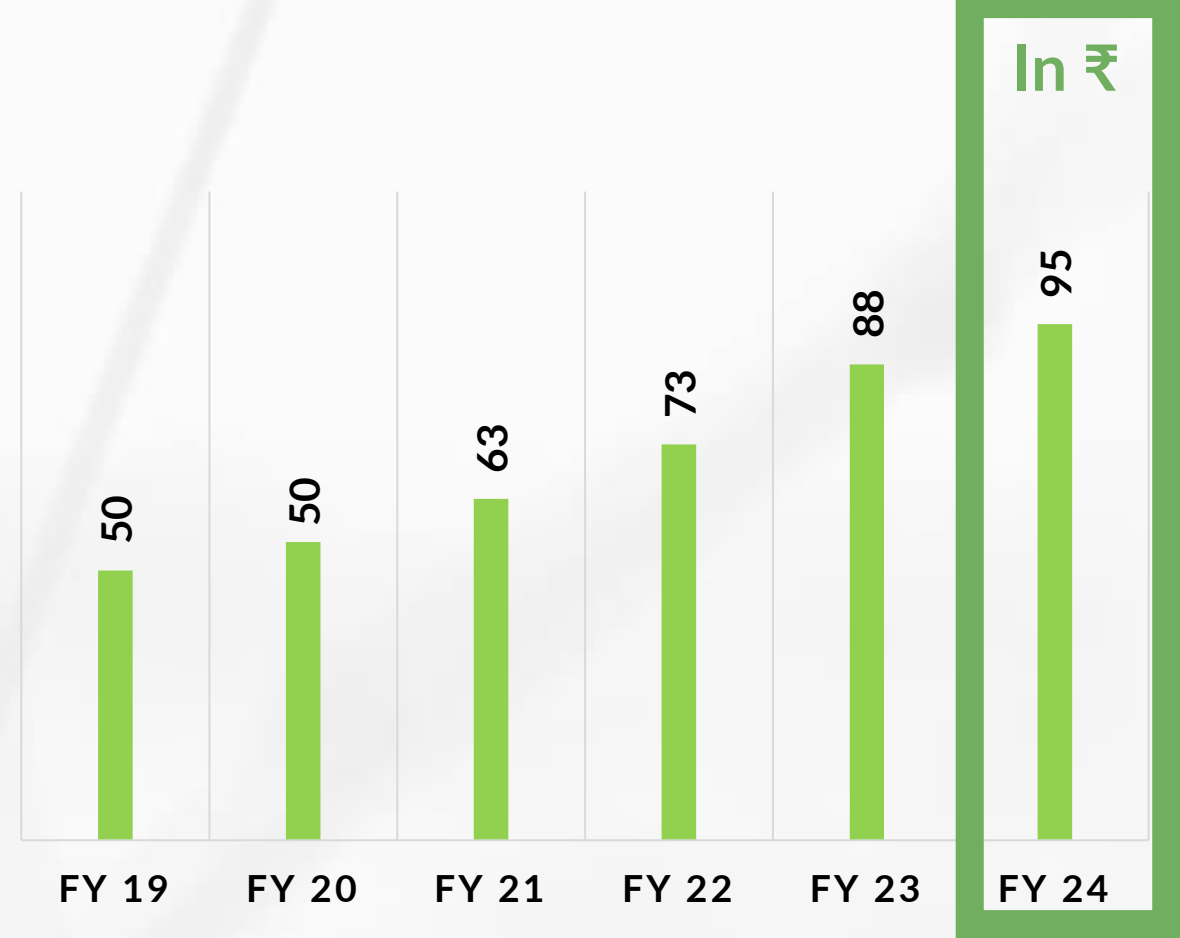
# Shareholder Value Creation



**EPS**  
CAGR : 20%



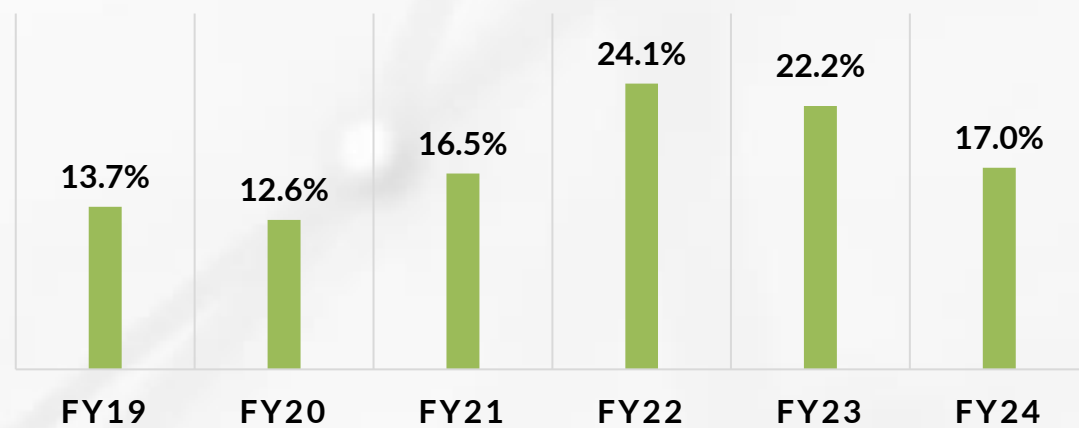
**Book Value/Share**  
CAGR : 14%



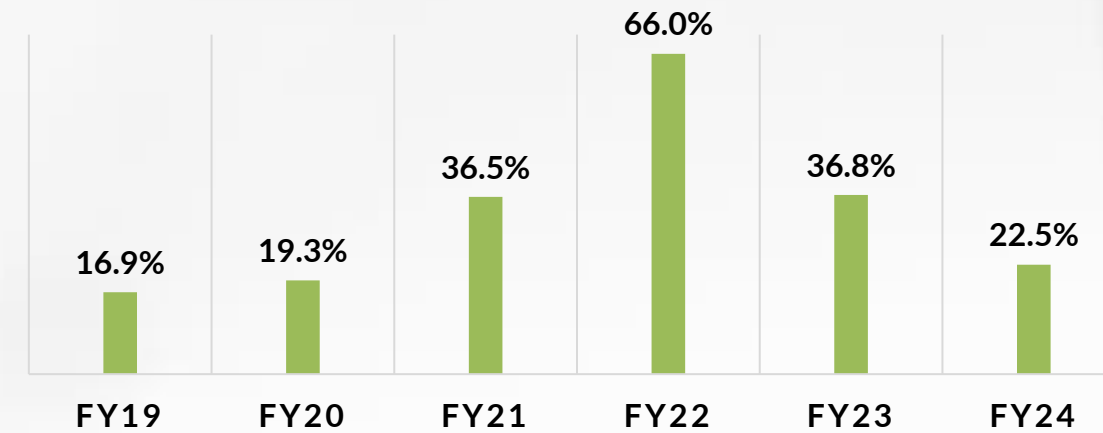
**Shareholder Payout\***  
~40% of profits earned



**ROE**

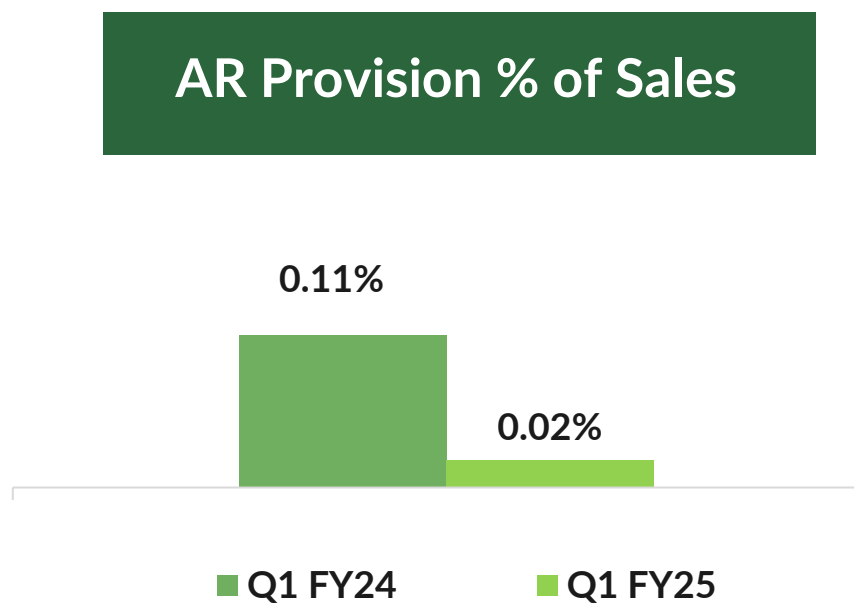
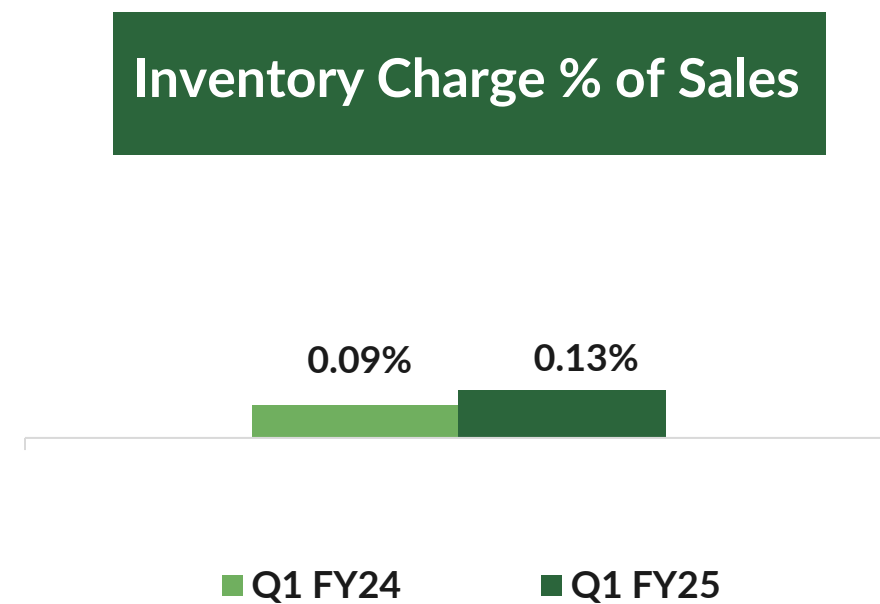
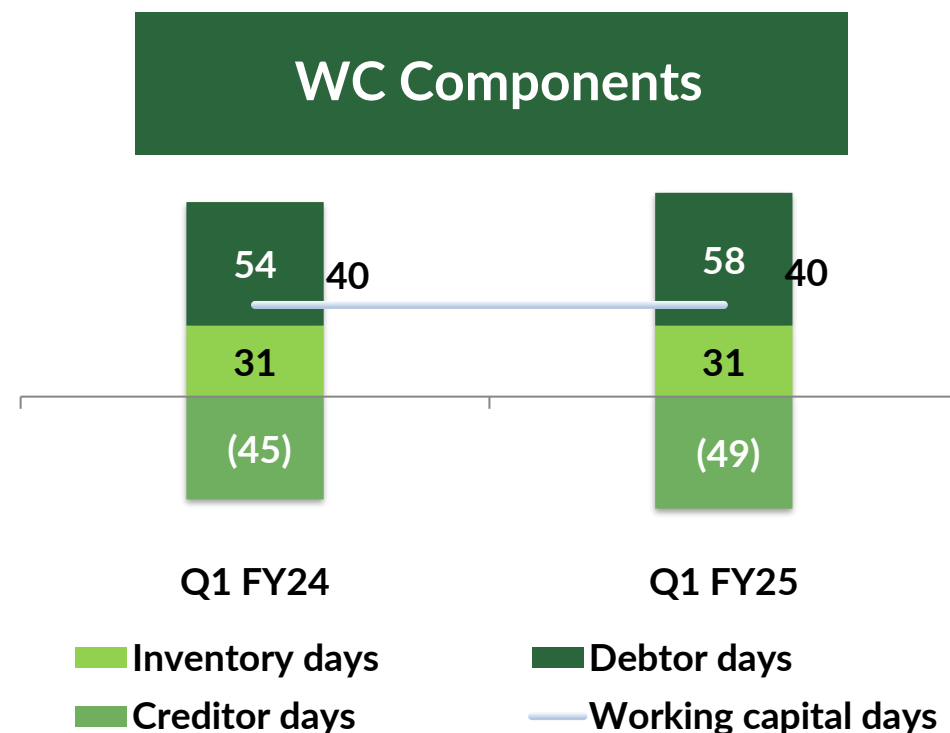
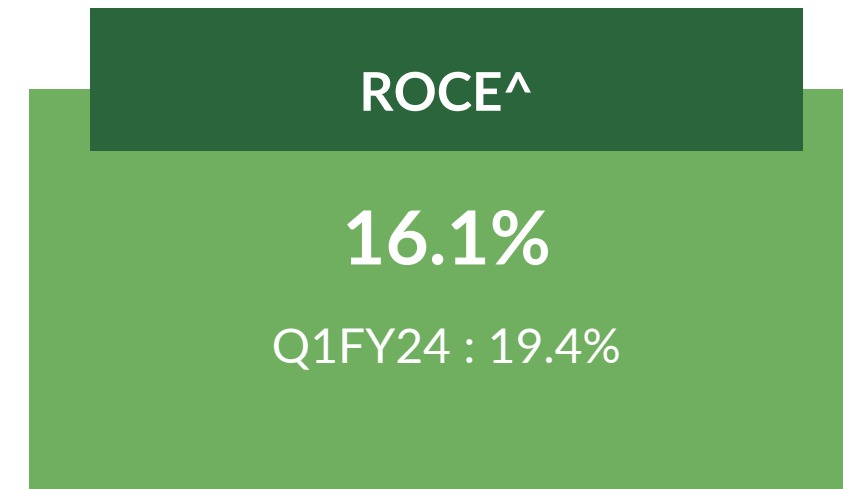
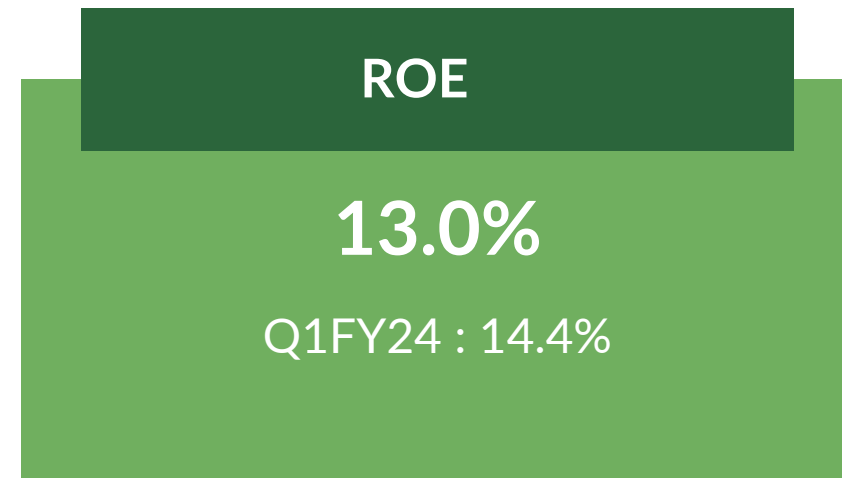
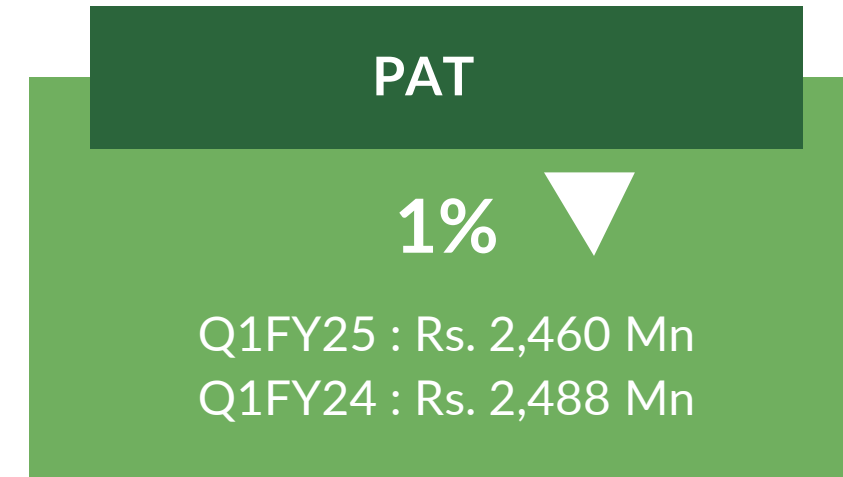
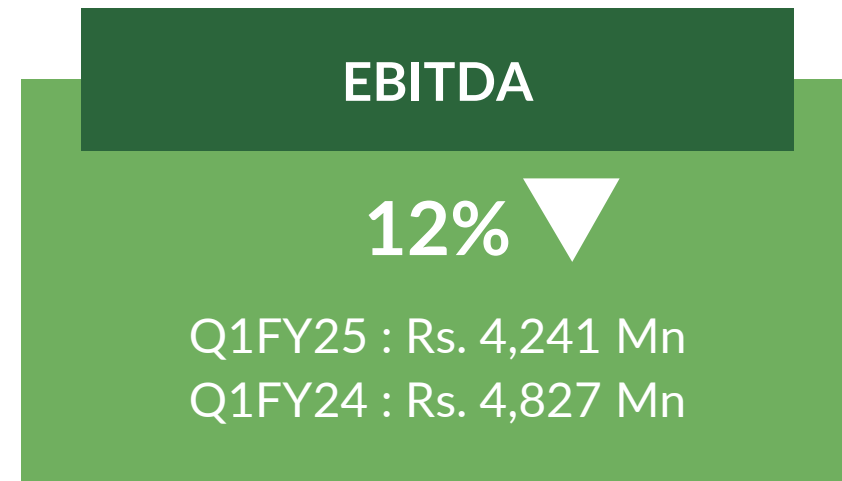
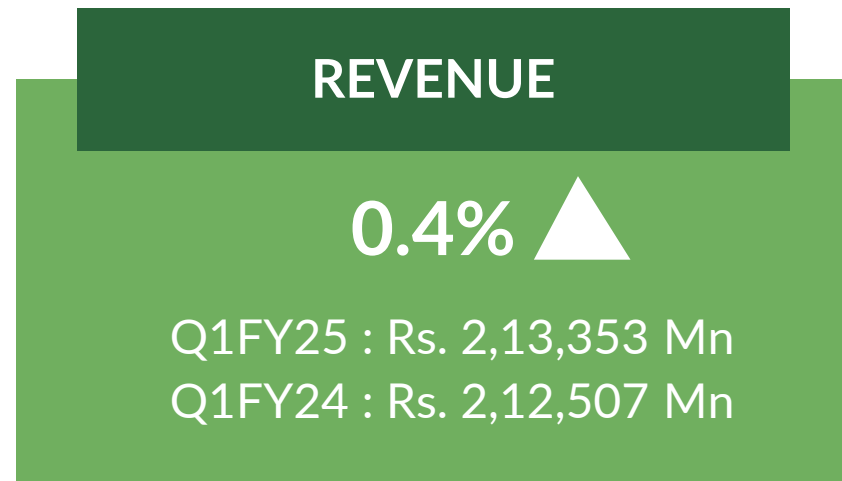


**ROCE**



\*Including Buyback  
\*\* Recommended

# Q1FY25 Performance Snapshot



<sup>^</sup>ROCE is calculated on average capital employed

# Redington Awards

FY25 Q1

## MEA

### 11 AWARDS

- Middle East and CIS Top Distributor of 2023 - Redington Saudi Arabia by **Veeam**
- Best Distributor 2023 - Kuwait by **Huawei**
- Strategic Product - Best Growth Award - Colorvu by **Hikvision**
- Best Growth - Distributor Partner Award - LED
- Advance Sales Award (UAE) by **Hikvision**
- 5 Year Special Award by **Hikvision**
- Value Added Distributor of the Year by **Veritas**
- Best Regional Distributor by **Huawei**
- Leading Managed Security Service Distributor by **CIO Connect CXO DX**
- Best Performance Distribution / VAD Distribution 2023 by **Samsung**
- Consumer & Commercial Distributor of the Year FY23-24 by **Lenovo**

## INDIA & SSA

### 12 AWARDS

- India's Top Companies 2024 by **LinkedIn**
- **AMD** Achievers Club- Best T1 distributors
- **HPE Aruba** Distributor of the Year - 2023
- Distributor of the Year- **Cisco Webex** Partner Awards
- Best Distributor by **HP**
- Best Trailblazer Distributor of the Year 2023 by **Veeam ProPartner**
- Compute Distributor of the Year HPC - **HPE**
- AI Distributor of the Year by **HPE**
- Aruba Distributor of the Year by **HPE**
- **HP Award** in 'Execution of Drop Shipment Exemplary Support for ACF Initiatives
- APAC Distributor Partner of the Year by **Juniper**
- The Most Technology Oriented Value-added Distributor - 2023-24 by **NCN Magazine**



Thank You

