

REF: DLK/L&S/2018-19/11-1

Date: November 2, 2018

To,

BSE Limited

25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: 533146

To,

**National Stock Exchange of
India Limited**

Exchange Plaza, Bandra Kurla
Complex, Bandra (East),
Mumbai- 400 051.
Symbol: DLINKINDIA

Sub: Outcome of the Board Meeting:

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform the Board of Directors at its meeting held today has considered and approved the Un-audited Financial Results for the quarter/ half year ended 30th September, 2018. We enclose herewith the Statement of Un-audited Financial Results along with a copy of the Limited Review Report by the Auditors.

The Board Meeting commenced at 12:30 p. m. and concluded at 3.30 p.m.

Kindly take into record and disseminate the information.

Thanking You,

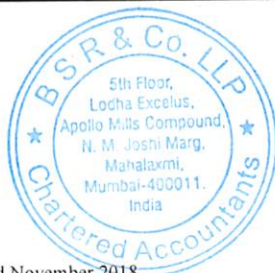
Yours faithfully,
For **D-LINK (INDIA) LIMITED**

**SHRINIVAS ADIKESAR
COMPANY SECRETARY**

Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30 September 2018

₹ in Lakhs

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited			Unaudited		Audited
I. Revenue from Operations	17,208.06	17,448.06	17,889.42	34,656.12	26,963.57	62,788.03
II. Other income	17.93	42.57	17.80	60.50	108.31	219.41
III. Total Income (I+II)	17,225.99	17,490.63	17,907.22	34,716.62	27,071.88	63,007.44
IV. Expenses						
Purchases of Stock-in-trade	13,611.79	16,794.71	13,313.71	30,406.50	23,821.94	54,314.04
Changes in inventories of Stock-in-trade	622.99	(2,040.04)	1,311.37	(1,417.05)	110.17	51.90
Employee benefits expense	668.85	666.89	729.30	1,335.74	1,408.73	2,878.19
Finance costs	0.66	0.04	36.55	0.70	55.89	85.34
Depreciation and amortisation expense	25.25	25.65	25.92	50.90	52.29	106.43
Other expenses	1,125.29	1,356.35	861.85	2,481.64	1,598.36	3,996.13
Total expenses	16,054.83	16,803.60	16,278.70	32,858.43	27,047.38	61,432.03
V. Profit before exceptional items and tax (III-IV)	1,171.16	687.03	1,628.52	1,858.19	24.50	1,575.41
VI. Exceptional items (Refer note 3)	3.10	523.86	-	526.96	-	-
VII. Profit before tax (V-VI)	1,168.06	163.17	1,628.52	1,331.23	24.50	1,575.41
VIII. Tax expense						
Current tax	392.92	58.82	602.89	451.74	14.28	855.64
Deferred tax	23.27	(5.09)	(49.58)	18.18	(5.80)	(322.21)
	416.19	53.73	553.31	469.92	8.48	533.43
IX. Profit for the period (VII-VIII)	751.87	109.44	1,075.21	861.31	16.02	1,041.98
X. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plan	4.24	11.62	15.75	15.86	14.42	118.10
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.48)	(4.06)	(5.45)	(5.54)	(4.99)	(40.87)
Total other comprehensive income (net of taxes)	2.76	7.56	10.30	10.32	9.43	77.23
XI. Total comprehensive income for the period/year (IX+X)	754.63	117.00	1,085.51	871.63	25.45	1,119.21
XII. Earnings per equity share (EPS) (Face value of Rs. 2/- per share)						
Paid up Equity Share Capital (Face value of Rs. 2/- per share)						710.10
Other Equity						17,078.64
(1) Basic (in Rs.)	2.12	0.31	3.03	2.43	0.05	2.93
(2) Diluted (in Rs.)	2.12	0.31	3.03	2.43	0.05	2.93
(Note : EPS for the respective quarters and six months are not annualised)						



For and on behalf of the Board of Directors

D-Link (India) Limited

CIN : L72900GA2008PLC005775


Tushar Sighat

Managing Director & CEO
DIN No. 06984518

Mumbai, dated : 2nd November 2018

Standalone Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at September 30, 2018	As at March 31, 2018
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	1,704.31	1,723.68
(b) Other intangible assets	4.63	6.50
(c) Financial assets		
(i) Investments	1,650.00	1,650.00
(ii) Other financial assets	102.63	114.28
(d) Deferred Tax Assets (net)	653.56	677.27
(e) Other non-current assets	21.69	21.69
Total Non-current Assets	4,136.82	4,193.42
Current Assets		
(a) Inventories	7,857.04	6,439.99
(b) Financial assets		
(i) Other Investments	-	400.32
(ii) Trade receivables	17,721.27	17,064.36
(iii) Cash and cash equivalents	592.37	1,228.79
(iv) Bank balances other than (iii) above	8.61	8.58
(v) Other financial assets	14.65	17.99
(c) Current tax assets (Net)	159.11	-
(d) Other current assets	669.46	689.54
Total Current Assets	27,022.51	25,849.57
Total Assets	31,159.33	30,042.99
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	710.10	710.10
(b) Other Equity	17,736.26	17,078.64
Total Equity	18,446.36	17,788.74
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	21.45	14.45
(b) Provisions	10.27	11.33
Total Non-current Liabilities	31.72	25.78
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	11,774.16	11,887.93
(iii) Other financial liabilities	8.61	8.54
(b) Provisions	43.60	35.01
(c) Current tax liabilities (Net)	-	142.19
(d) Other current liabilities	854.88	154.80
Total Current Liabilities	12,681.25	12,228.47
Total Liabilities	12,712.97	12,254.25
Total Equity and Liabilities	31,159.33	30,042.99



Mumbai, dated : 2nd November 2018

For and on behalf of the Board of Directors
D-Link (India) Limited
CIN : L72900GA2008PLC005775


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Notes :

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 2nd November, 2018.
- 2 The Company operates in a single reportable business segment namely networking products.
- 3 Based on an enquiry conducted by the officials from the customs department (Directorate of Revenue Intelligence), during the previous quarter, the Company out of abundant caution provided for differential customs duty (including interest thereon) on account of classification of certain products imported by the Company. The Company has provided the additional interest during the current quarter.
- 4 The Company has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces earlier revenue recognition standards) with effect from April 1, 2018. The core principle of this standard is that the Company shall recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Under Ind AS 115, the Company recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The Company has adopted Ind AS 115 retrospectively to each of the prior reporting period. Accordingly, the information presented for the quarter ended September 30, 2017, six months ended September 30, 2017 and year ended March 31, 2018 has been restated.

Upon adoption of Ind AS 115, the Company has changed the accounting policy with respect to schemes given to customers which were hitherto classified as part of other expenses. The Company has adjusted such schemes against Revenue from Operations.

The following table summarises the impact of transition to Ind AS 115 on the amounts reported in the earlier periods:

₹ in Lakhs

Particulars	Quarter ended 30.09.2017	Six Months ended 30.09.2017	Year ended 31.03.2018
Revenue from operations as reported in the earlier periods	18,148.16	27,365.09	64,158.23
Effect on adoption of Ind AS 115	(258.74)	(401.52)	(1,370.20)
Revenue from operations as per above results	17,889.42	26,963.57	62,788.03
Other expenses as reported in the earlier periods	1,120.59	1,999.88	5,366.33
Effect on adoption of Ind AS 115	(258.74)	(401.52)	(1,370.20)
Other expenses as per above results	861.85	1,598.36	3,996.13

- 5 The shareholders approved a final dividend @ 25% on equity shares of Rs. 2 each of the Company (i.e. Re. 0.50/- per equity share) at the Annual General Meeting held on 3rd August 2018 and the same was paid on 8th August 2018.
- 6 The figures of the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's classification.



For and on behalf of the Board of Directors
D-Link (India) Limited
CIN : L72900GA2008PLC005775


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, dated : 2nd November 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Fax +91 (22) 4345 5399

Limited review report on unaudited quarterly and year-to-date standalone financial results of D-Link (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of D-Link (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of D-Link (India) Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 2 November 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited review report (*Continued*)

D-Link (India) Limited

The unaudited standalone financial results for the quarter ended 30 September 2017, the year-to-date results for the period from 1 April 2017 to 30 September 2017 and audited standalone financial results for the year ended 31 March 2018 included in the Statement, were reviewed/audited by the predecessor auditors, whose review report dated 2 November 2017 and audit report dated 29 May 2018 expressed an unmodified conclusion/opinion on those unaudited/audited standalone financial results, respectively. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022


Vikas R Kasat
Partner

Membership No: 105317

Mumbai
2 November 2018