

Ref: DLK/L&S/2020-21/11-2

7<sup>th</sup> November 2020

To,  
**BSE Limited**  
25<sup>th</sup> 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 that, the Board of Directors at its meeting held today i.e. 7<sup>th</sup> November 2020 has considered and approved the Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September 2020.

The copy of Un-Audited Financial Results along with limited review reports of the Auditors (Standalone & Consolidated) are enclosed herewith.

The Board Meeting commenced at 12:00 noon and concluded at 2.15 p.m.

Kindly take into record and disseminate the information.

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



**SHRINIVAS ADIKESAR**  
**COMPANY SECRETARY**

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,042.50	12,151.13	18,840.18	30,193.63	37,206.45	72,552.56
II	Other income	160.66	112.54	83.56	273.20	305.39	770.58
III	<b>Total income (I+II)</b>	<b>18,203.16</b>	<b>12,263.67</b>	<b>18,923.74</b>	<b>30,466.83</b>	<b>37,511.84</b>	<b>73,323.14</b>
IV	<b>Expenses</b>	<b>13,000.09</b>	<b>8,563.47</b>	<b>15,210.45</b>	<b>21,563.56</b>	<b>31,285.05</b>	<b>61,393.92</b>
	Purchases of stock-in-trade	1,925.69	1,694.81	(63.11)	3,620.50	(933.44)	(1,658.90)
	Changes in inventories of stock-in-trade	642.26	534.45	726.71	1,176.71	1,433.57	2,614.20
	Employee benefits expense	14.16	15.14	5.10	29.30	11.17	38.30
	Finance costs	97.31	98.71	106.17	196.02	211.70	420.28
	Depreciation and amortisation expense	1,272.58	1,172.91	1,660.44	2,445.49	3,057.19	6,174.51
	Other expenses	-	-	-	-	-	-
	<b>Total expenses</b>	<b>16,952.09</b>	<b>12,079.49</b>	<b>17,645.76</b>	<b>29,031.58</b>	<b>35,065.24</b>	<b>68,982.31</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,251.07</b>	<b>184.18</b>	<b>1,277.98</b>	<b>1,435.25</b>	<b>2,446.60</b>	<b>4,340.83</b>
VI	Exceptional items (Refer note 2)	-	-	1.05	-	2.09	(457.17)
VII	<b>Profit before tax (V-VI)</b>	<b>1,251.07</b>	<b>184.18</b>	<b>1,276.93</b>	<b>1,435.25</b>	<b>2,444.51</b>	<b>4,798.00</b>
VIII	<b>Tax expense</b>	<b>344.09</b>	<b>52.03</b>	<b>158.25</b>	<b>396.12</b>	<b>543.28</b>	<b>1,095.11</b>
	Current tax	(26.77)	(5.56)	138.25	(32.33)	165.71	254.22
	Deferred tax	-	-	-	-	-	40.48
	Short provision for tax relating to earlier years charged	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>317.32</b>	<b>46.47</b>	<b>296.50</b>	<b>363.79</b>	<b>708.99</b>	<b>1,389.81</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>933.75</b>	<b>137.71</b>	<b>980.43</b>	<b>1,071.46</b>	<b>1,735.52</b>	<b>3,408.19</b>
X	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	5.54	(4.29)	17.51	1.25	(4.33)	(10.68)
	- Remeasurements of the defined benefit plan	(1.81)	1.50	(6.54)	(0.31)	1.09	2.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income (net of taxes)</b>	<b>3.73</b>	<b>(2.79)</b>	<b>10.97</b>	<b>0.94</b>	<b>(3.24)</b>	<b>(7.99)</b>
XI	<b>Total comprehensive income for the period / year (IX+X)</b>	<b>937.48</b>	<b>134.92</b>	<b>991.40</b>	<b>1,072.40</b>	<b>1,732.28</b>	<b>3,400.20</b>
XII	<b>Paid up equity share capital</b> (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XIII	<b>Other equity</b>	-	-	-	-	-	21,977.27
XIV	<b>Earnings per equity share (EPS)</b> (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	2.63	0.39	2.76	3.02	4.89	9.60
	(2) Diluted (in Rs.)	2.63	0.39	2.76	3.02	4.89	9.60
	(Note : EPS for the respective quarters are not annualised)						

See accompanying notes to the standalone financial results

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

Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 7th November 2020

Standalone Statement of Assets and Liabilities		₹ in Lakhs	
Particulars	As at 30.09.2020	As at 31.03.2020	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	1,555.12	1,599.32	
(b) Right-of-use assets	590.01	664.25	
(c) Intangible assets	0.83	1.20	
(d) Financial assets			
(i) Investments	1,650.00	1,650.00	
(ii) Other financial assets	112.35	84.47	
(e) Deferred tax assets (net)	301.63	269.62	
(f) Current tax assets (net)	4.77	-	
<b>Total Non-current Assets</b>	<b>4,214.71</b>	<b>4,268.86</b>	
<b>Current Assets</b>			
(a) Inventories	6,326.19	9,946.69	
(b) Financial assets			
(i) Investments	5,030.95	2,215.27	
(ii) Trade receivables	15,670.73	17,236.18	
(iii) Cash and cash equivalents	891.91	824.56	
(iv) Bank balances other than (iii) above	3,881.11	222.47	
(v) Other financial assets	14.14	57.17	
(c) Other current assets	686.14	1,314.75	
<b>Total Current Assets</b>	<b>32,501.17</b>	<b>31,817.09</b>	
<b>Total Assets</b>	<b>36,715.88</b>	<b>36,085.95</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	710.10	710.10	
(b) Other equity	22,694.62	21,977.27	
<b>Total Equity</b>	<b>23,404.72</b>	<b>22,687.37</b>	
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease liabilities	356.83	428.66	
(ii) Other financial liabilities	26.99	26.99	
<b>Total Non-current Liabilities</b>	<b>383.82</b>	<b>455.65</b>	
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	104.71	173.79	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,549.15	12,138.83	
(ii) Lease liabilities	264.01	250.27	
(iii) Other financial liabilities	343.53	11.03	
(b) Other current liabilities	595.05	259.28	
(c) Provisions	70.89	70.20	
(d) Current tax liabilities (net)	-	39.53	
<b>Total Current Liabilities</b>	<b>12,927.34</b>	<b>12,942.93</b>	
<b>Total Liabilities</b>	<b>13,311.16</b>	<b>13,398.58</b>	
<b>Total Equity and Liabilities</b>	<b>36,715.88</b>	<b>36,085.95</b>	

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

Standalone Statement of Cash flows		₹ in Lakhs	
Particulars	For Six months ended	For Six months ended	
	30 September, 2020	30 September, 2019	
	Unaudited	Unaudited	
<b>Cash flows from operating activities</b>			
Profit before tax	1,435.25	2,444.51	
<b>Adjustments for:</b>			
Finance costs	29.30	11.17	
(Gain) on disposal of property, plant and equipment	(0.03)	(0.47)	
Mark to Market - current investments measured at FVTPL	(15.68)	(0.53)	
Net gain on sale of current investments	(38.77)	(22.77)	
Mark to Market - forward contract measured at FVTPL	11.47	-	
Bad debts written off	18.32	-	
Sundry balances written back (net)	(15.47)	(3.12)	
Interest income	(26.15)	(0.37)	
Allowance for expected credit loss and credit impaired on trade receivables and advances charged / (written back)	94.91	(203.58)	
Depreciation on Right of Asset	150.53	163.02	
Depreciation and amortisation expense	45.49	48.68	
Loss on unrealised foreign exchange fluctuations (net)	(20.20)	(18.17)	
	1,668.97	2,418.37	
<b>Adjustments for:</b>			
Decrease in trade and other receivables	1,438.42	233.74	
Decrease / (Increase) in inventories	3,620.50	(933.44)	
Decrease in other non-current assets	-	19.39	
(Increase) / Decrease in other non-current financial assets	(27.88)	28.12	
Decrease / (Increase) in other current financial assets	31.56	(28.12)	
Decrease in other current assets	628.61	353.26	
(Decrease) in trade and other payables	(609.29)	(719.98)	
(Decrease) in non-current provisions	-	(11.62)	
Increase in current provisions	0.69	22.41	
(Decrease) in other current financial liabilities	-	(6.65)	
Increase in other current liabilities	314.44	31.78	
	5,397.05	(1,011.11)	
Cash generated from operations	7,066.02	1,407.26	
Income taxes paid	(439.16)	(623.62)	
<b>Net cash generated from operating activities (A)</b>	<b>6,626.86</b>	<b>783.64</b>	
<b>Cash flows from investing activities</b>			
Payments for purchase of investments in mutual funds	(5,400.00)	(30,400.00)	
Proceeds on sale of Investments in mutual funds	2,638.77	31,123.56	
Payments for Investments in fixed deposits with bank	(3,658.64)	(0.37)	
Interest received	26.15	0.37	
Payments for purchases of property, plant and equipment	(0.97)	(39.76)	
Proceeds on sale of property, plant and equipment	0.03	0.47	
Payments for purchases of intangible assets	-	-	
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>(6,394.66)</b>	<b>684.27</b>	
<b>Cash flows from financing activities</b>			
Dividends paid (including Corporate Dividend tax)	(1.14)	(642.95)	
Interest paid	(29.30)	(11.17)	
Payments for Lease liabilities	(134.41)	(158.44)	
<b>Net cash (used in) financing activities (C)</b>	<b>(164.85)</b>	<b>(812.56)</b>	
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>67.35</b>	<b>655.35</b>	
Cash and cash equivalents at the beginning of the period (E)	824.56	707.40	
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>891.91</b>	<b>1,362.75</b>	

Note : The Standalone statement of cash flows has been prepared under the indirect method set out in Ind AS 7 on Statement of Cash Flows.

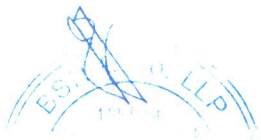
For and on behalf of the Board of Directors  
of D-Link (India) Limited  
CIN : L72900GA2008PLC005775

  
**Tushar Singh**  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 07th November 2020

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 7th November, 2020. The statutory auditors have expressed an unmodified opinion. The standalone financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company received the adjudication orders from Additional Director General Customs, DRI dated 26th May 2020, partially setting aside the demand of duty and confirming the liability of Rs. 54.54 lakhs, excluding interest. In light of the order, the Company reversed the excess provision of Rs. 460.31 lakhs during the quarter ended 31st March 2020.
- 3 The Company has considered the possible impact of events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the standalone financial results including but not limited to assessment of Company's liquidity and going concern, receivables, inventory and supply chain etc. The impact of pandemic may be different from that estimated as at the date of approval of these standalone financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes and consequential impact on its standalone financial results.
- 4 The Shareholders in its Annual General Meeting held on 25th September, 2020 had approved a final dividend of Re. 1/- per equity share of Rs. 2 each (i.e. 50%) for the financial year ended 31st March, 2020 and the same was paid on 1st October, 2020.
- 5 The Company operates in a single reportable business segment namely networking products.
- 6 The results of the Company are available for investors at [www.dlink.co.in](http://www.dlink.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).



Mumbai, date : 7th November 2020

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

**Limited review report on Unaudited Quarterly and Year-to-date Standalone Financial Results of D-Link (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of D-Link (India) Limited (“the Company”) for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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.

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

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

**Jayesh T Thakkar**  
Partner

Membership No. 113959

UDIN: 20113959AAAAGN3274

Mumbai  
7 November 2020

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,423.57	12,533.18	19,146.54	30,956.75	37,905.96	74,007.87
II	Other income	180.19	139.07	132.24	319.26	377.23	904.04
III	<b>Total income (I+II)</b>	<b>18,603.76</b>	<b>12,672.25</b>	<b>19,278.78</b>	<b>31,276.01</b>	<b>38,283.19</b>	<b>74,911.91</b>
IV	<b>Expenses</b>						
	Purchases of stock-in-trade	13,000.09	8,563.47	15,210.45	21,563.56	31,285.05	61,393.92
	Changes in inventories of stock-in-trade	1,925.69	1,694.81	(63.11)	3,620.50	(933.44)	(1,658.90)
	Employee benefits expense	893.81	788.09	976.27	1,681.90	1,947.90	3,668.30
	Finance costs	20.32	21.97	13.84	42.29	29.25	71.99
	Depreciation and amortisation expense	136.71	137.86	147.48	274.57	287.51	574.38
	Other expenses	1,319.32	1,213.37	1,703.70	2,532.69	3,152.15	6,368.99
	<b>Total expenses</b>	<b>17,295.94</b>	<b>12,419.57</b>	<b>17,988.63</b>	<b>29,715.51</b>	<b>35,768.42</b>	<b>70,418.68</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,307.82</b>	<b>252.68</b>	<b>1,290.15</b>	<b>1,560.50</b>	<b>2,514.77</b>	<b>4,493.23</b>
VI	Exceptional items (Refer note 2)	-	-	1.05	-	2.09	(457.17)
VII	<b>Profit before tax (V-VI)</b>	<b>1,307.82</b>	<b>252.68</b>	<b>1,289.10</b>	<b>1,560.50</b>	<b>2,512.68</b>	<b>4,950.40</b>
VIII	<b>Tax expense</b>						
	Current tax	358.85	71.38	160.39	430.23	561.62	1,140.92
	Deferred tax	(27.77)	(7.25)	137.54	(35.02)	164.27	247.36
	Short provision for tax relating to earlier years charged	-	-	-	-	-	40.48
		<b>331.08</b>	<b>64.13</b>	<b>297.93</b>	<b>395.21</b>	<b>725.89</b>	<b>1,428.76</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>976.74</b>	<b>188.55</b>	<b>991.17</b>	<b>1,165.29</b>	<b>1,786.79</b>	<b>3,521.64</b>
X	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	13.34	(9.04)	22.20	4.30	(13.53)	(21.17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.78)	2.70	(8.08)	(1.08)	3.41	5.33
	<b>Total other comprehensive income (net of taxes)</b>	<b>9.56</b>	<b>(6.34)</b>	<b>14.12</b>	<b>3.22</b>	<b>(10.12)</b>	<b>(15.84)</b>
XI	<b>Total comprehensive income for the period / year (IX+X)</b>	<b>986.30</b>	<b>182.21</b>	<b>1,005.29</b>	<b>1,168.51</b>	<b>1,776.67</b>	<b>3,505.80</b>
XII	Profit attributable to:						
	- Owners of the Company	976.73	188.55	991.17	1,165.28	1,786.79	3,521.63
	- Non-controlling interests	0.01	0.00	0.00	0.01	0.00	0.01
		<b>976.74</b>	<b>188.55</b>	<b>991.17</b>	<b>1,165.29</b>	<b>1,786.79</b>	<b>3,521.64</b>
XIII	Other comprehensive income attributable to:						
	- Owners of the Company	9.56	(6.34)	14.12	3.22	(10.12)	(15.84)
	- Non-controlling interests	0.00	(0.00)	0.00	0.00	(0.00)	(0.00)
		<b>9.56</b>	<b>(6.34)</b>	<b>14.12</b>	<b>3.22</b>	<b>(10.12)</b>	<b>(15.84)</b>
XIV	Total comprehensive income attributable to:						
	- Owners of the Company	986.29	182.21	1,005.29	1,168.50	1,776.67	3,505.79
	- Non-controlling interests	0.01	0.00	0.00	0.01	0.00	0.01
		<b>986.30</b>	<b>182.21</b>	<b>1,005.29</b>	<b>1,168.51</b>	<b>1,776.67</b>	<b>3,505.80</b>
XV	<b>Paid up equity share capital</b> (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XVI	<b>Other equity</b>						23,141.88
XVII	<b>Earnings per equity share (EPS)</b> (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	2.75	0.53	2.79	3.28	5.03	9.92
	(2) Diluted (in Rs.)	2.75	0.53	2.79	3.28	5.03	9.92
	(Note : EPS for the respective quarters are not annualised)						

See accompanying notes to the consolidated financial results

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 7th November 2020

Consolidated Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	1,602.19	1,654.32
(b) Right-of-use assets	825.31	966.76
(c) Goodwill	1,534.96	1,534.96
(d) Intangible assets	0.83	1.20
(e) Financial assets		
(i) Other financial assets	149.78	120.42
(f) Deferred tax assets (net)	326.39	292.46
(g) Non current tax assets (net)	7.07	28.63
<b>Total Non-current Assets</b>	<b>4,446.53</b>	<b>4,598.75</b>
<b>Current Assets</b>		
(a) Inventories	6,326.19	9,946.69
(b) Financial assets		
(i) Other investments	5,030.95	2,215.27
(ii) Trade receivables	15,913.36	17,470.33
(iii) Cash and cash equivalents	933.64	868.93
(iv) Bank balances other than (iii) above	4,812.87	1,091.67
(vi) Other financial assets	128.02	156.06
(c) Other current assets	723.81	1,355.54
<b>Total Current Assets</b>	<b>33,868.84</b>	<b>33,104.49</b>
<b>Total Assets</b>	<b>38,315.37</b>	<b>37,703.24</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	710.10	710.10
(b) Other equity	23,955.33	23,141.88
<b>Equity attributable to owners of the Company</b>	<b>24,665.43</b>	<b>23,851.98</b>
<b>Non-controlling Interests</b>	0.13	0.12
<b>Total Equity</b>	<b>24,665.56</b>	<b>23,852.10</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease liabilities	472.25	614.95
(ii) Other financial liabilities	26.99	26.99
(iii) Other financial liabilities	10.01	-
(b) Provisions		
<b>Total Non-current Liabilities</b>	<b>509.25</b>	<b>641.94</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	104.71	173.79
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,561.24	12,159.99
(ii) Lease liabilities	400.82	377.46
(iii) Other financial liabilities	343.53	35.08
(b) Other current liabilities	605.81	278.20
(c) Provisions	124.45	145.15
(d) Current tax liabilities (net)	-	39.53
<b>Total Current Liabilities</b>	<b>13,140.56</b>	<b>13,209.20</b>
<b>Total Liabilities</b>	<b>13,649.81</b>	<b>13,851.14</b>
<b>Total Equity and Liabilities</b>	<b>38,315.37</b>	<b>37,703.24</b>

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 7th November 2020



Consolidated Statement of Cash flows		₹ in Lakhs	
Particulars	For Six months ended 30 September, 2020	For Six months ended 30 September, 2019	
	Unaudited	Unaudited	
<b>Cash flows from operating activities</b>			
<b>Profit before tax</b>	1,560.50	2,512.68	
<b>Adjustments for:</b>			
Software license expenses written off	5.40	-	
Finance costs	42.29	29.25	
(Gain) on disposal of property, plant and equipment	(0.03)	(0.47)	
Mark to Market - current investments measured at FVTPL	(15.68)	(0.53)	
Net gain on sale of current investments	(38.77)	(22.77)	
Mark to Market - forward contract measured at FVTPL	11.47	-	
Bad debts written off	18.32	-	
Sundry balances written back (net)	(15.47)	(3.12)	
Allowance for expected credit loss and credit impaired on trade receivables and advances charged / (written back)	94.91	(203.58)	
Provision no longer required reversed	(4.65)	(8.35)	
Interest income on fixed deposits with banks	(51.39)	(31.59)	
Operating sub-lease rental income	-	(27.71)	
Interest income on others	(1.48)	-	
Depreciation on Right of Asset	150.53	228.09	
Depreciation and amortisation expense	124.04	59.42	
Amortisation of fair value charge	2.14	-	
Loss on unrealised foreign exchange fluctuations (net)	(15.63)	(18.39)	
	1,866.50	2,512.93	
<b>Adjustments for:</b>			
Decrease in trade and other receivables	1,425.37	135.44	
Decrease / (Increase) in inventories	3,620.50	(933.44)	
Decrease in other non-current assets	-	19.39	
(Increase) / Decrease in other non-current financial assets	(27.88)	28.12	
Decrease / (Increase) in other current financial assets	14.77	(25.34)	
Decrease in other current assets	626.33	328.90	
(Decrease) in trade and other payables	(618.36)	(746.85)	
(Decrease) in non-current provisions	-	(24.39)	
(Decrease) / Increase in current provisions	(2.99)	62.59	
(Decrease) in other current financial liabilities	(24.05)	(6.65)	
Increase in other current liabilities	306.28	18.05	
	5,319.97	(1,144.18)	
Cash generated from operations	7,186.47	1,368.75	
Income taxes paid	(446.93)	(660.06)	
<b>Net cash generated from operating activities (A)</b>	<b>6,739.54</b>	<b>708.69</b>	
<b>Cash flows from investing activities</b>			
Payments for purchase of investments in mutual funds	(5,400.00)	(30,400.00)	
Proceeds on sale of Investments in mutual funds	2,638.77	31,123.56	
Payments for Investments in fixed deposits with bank	(3,721.20)	-	
Interest received	53.19	31.59	
Payments for purchases of property, plant and equipment	(6.52)	(61.36)	
Proceeds on sale of property, plant and equipment	0.03	0.47	
Payments for purchases of intangible assets	-	(219.67)	
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>(6,435.73)</b>	<b>474.59</b>	
<b>Cash flows from financing activities</b>			
Dividends paid (including Corporate Dividend tax)	(1.14)	(642.95)	
Interest paid	(29.30)	(29.25)	
Operating sub-lease rental income	-	27.71	
Payments for Lease liabilities	(208.66)	(211.08)	
<b>Net cash (used in) financing activities (C)</b>	<b>(239.10)</b>	<b>(855.57)</b>	
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>64.71</b>	<b>327.71</b>	
Cash and cash equivalents at the beginning of the period (E)	868.93	1,073.07	
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>933.64</b>	<b>1,400.78</b>	

Note : The Consolidated statement of cash flows has been prepared under the indirect method set out in Ind AS 7 on Statement of Cash Flows.

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

  
Mumbai, 7th November 2020

Notes :

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 7th November 2020. The statutory auditors have expressed an unmodified opinion. The consolidated financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.
- 2 The Parent Company received the adjudication orders from Additional Director General Customs, DRI dated 26th May 2020, partially setting aside the demand of duty and confirming the liability of Rs. 54.54 lakhs, excluding interest. In light of the order, the Parent Company reversed the excess provision of Rs. 460.31 lakhs during the quarter ended 31st March 2020.
- 3 The Group has considered the possible impact of events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the standalone financial results including but not limited to assessment of Group's liquidity and going concern, receivables, inventory and supply chain etc. The impact of pandemic may be different from that estimated as at the date of approval of these consolidated financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes and consequential impact on its consolidated financial results.
- 4 The Parent Company operates in a single reportable business segment namely networking products. The Subsidiary operates in a single reportable business segment namely services relating to networking products. The Group is primarily engaged in the business of providing networking products and related services in relation to security features which is the only reportable business segment.
- 5 The Shareholders of Parent Company in its Annual General Meeting held on 25th September, 2020 had approved and distributed a final dividend of Re. 1/- per equity share of Rs. 2 each (i.e. 50%) for the financial year ended 31st March 2020 and the same was paid on 1st October, 2020.
- 6 The results of the Company are available for investors at [www.dlink.co.in](http://www.dlink.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).



Mumbai, date : 7th November 2020

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



**Tushar Sighat**  
Managing Director & CEO  
DIN No. 06984518

**Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of D-Link (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of D-Link (India) Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of TeamF1 Networks Private Limited, the subsidiary.

**Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of D-Link (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**D-Link (India) Limited**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No. 101248W/W-100022



**Jayesh T Thakkar**  
*Partner*

Membership No. 113959  
UDIN: 20113959AAAAGO1961

Mumbai  
7 November 2020