

Ref: DLK/L&S/2019-20/8-4

August 2, 2019

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 as under;

- 1) The Board of Directors at its meeting held today i.e. 2nd August 2019 has considered and approved the following;
 - a) Un Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 30th June 2019. The copy of Un-Audited Financial Results along with limited review reports of the Auditors (Standalone & Consolidated) are enclosed herewith.
 - b) Declared Interim dividend for the financial year 2019-20 of Re. 0.50/- (i.e. 25%) per equity share of face value Rs. 2/- each.

The Record Date is given below for the purpose of entitlement of the shareholders to the interim dividend declared by the Board of Directors of the Company.

Name of the Company: D-Link (India)Limited

Symbol	Type of security	Book Closure		Record Date	Purpose
		From	To		
DLINKINDIA 533146	35504850 Equity shares face value of Rs.2/-	NA	NA	16 th August 2019	Record date for determining entitlement of the shareholders to the interim dividend.

...2/-

The said Interim Dividend will be credited/dispatched to the shareholders from 23rd August 2019.

The Board Meeting commenced at 2:30 p. m. and concluded at 5.30 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 30.06.2019	Quarter ended 31.03.2019 (Refer note 7)	Quarter ended 30.06.2018	Year ended 31.03.2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	18,366.27	18,130.71	17,448.06	69,963.39
II	Other income	221.83	27.93	42.57	91.95
III	Total income (I+II)	18,588.10	18,158.64	17,490.63	70,055.34
IV	Expenses				
	Purchases of stock-in-trade	16,074.60	14,476.08	16,794.71	60,159.08
	Changes in inventories of stock-in-trade	(870.33)	613.15	(2,040.04)	(1,847.80)
	Employee benefits expense	706.86	586.15	666.89	2,618.43
	Finance costs	6.07	4.48	0.04	9.39
	Depreciation and amortisation expense	105.53	23.81	25.65	99.46
	Other expenses	1,396.75	1,296.74	1,356.35	4,750.81
	Total expenses	17,419.48	17,000.41	16,803.60	65,789.37
V	Profit before exceptional items and tax (III-IV)	1,168.62	1,158.23	687.03	4,265.97
VI	Exceptional items (Refer note 2)	1.04	1.02	523.86	529.03
VII	Profit before tax (V-VI)	1,167.58	1,157.21	163.17	3,736.94
VIII	Tax expense				
	Current tax	385.03	404.09	58.82	1,231.00
	Deferred tax - charge / (credit)	27.46	70.13	(5.09)	156.50
	Excess provision for tax relating to earlier years written back	-	-	-	(5.74)
		412.49	474.22	53.73	1,381.76
IX	Profit for the period / year (VII-VIII)	755.09	682.99	109.44	2,355.18
X	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plan	(21.84)	1.84	11.62	(1.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.63	(0.64)	(4.06)	0.38
	Total other comprehensive income (net of taxes)	(14.21)	1.20	7.56	(0.70)
XI	Total comprehensive income for the period / year (IX+X)	740.88	684.19	117.00	2,354.48
XII	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10
XIII	Other equity	-	-	-	19,219.11
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)				
	(1) Basic (in Rs.)	2.13	1.92	0.31	6.63
	(2) Diluted (in Rs.)	2.13	1.92	0.31	6.63
	(Note : EPS for the respective quarters are not annualised)				

See accompanying notes to the standalone financial results



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 August, 2019. The statutory auditors have expressed an unmodified review opinion. These standalone financial results has been prepared in accordance with Indian Accounting Standards (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 During the quarter, the Company has received show cause notices (SCN's) upon completion of enquiry from Customs Department (Directorate of Revenue Intelligence) [DRI] demanding differential custom duty amounting to Rs. 1,733.53 lacs (excluding interest and penalty thereon) pertaining to certain products imported during the earlier years.

The Company had already provided for Rs. 529.03 lacs towards differential customs duty (including interest thereon) during the previous financial in relation to the same. During the quarter, the Company has provided for additional interest thereon of Rs. 1.04 lacs. The provision made by the Company has been disclosed as an exceptional item in the financial results. The Company is in the process of filing responses against such SCN's with the Additional Director General (Adjudication) - DRI.
- 3 The Company operates in a single reportable business segment namely networking products.
- 4 The Company has adopted Ind AS 116 "Leases" using modified retrospective approach with effect from 1st April 2019. Accordingly, the Company has not restated comparative information. There is no impact of adoption of Ind AS 116 on the retained earnings as at 1 April 2019. The Company has recognised a right-of-use asset and a corresponding lease liability of Rs. 315.34 lacs as at 1st April 2019. In the standalone financial results of the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance costs for interest accrued on lease liability. The adoption of the standard has no significant impact on the standalone financial results for the quarter ended 30th June 2019.
- 5 The shareholders approved a final Dividend of Rs. 1/- per equity share of the face value of Rs. 2 each (i.e. 50%), at the Annual General Meeting held on 2nd August 2019.
- 6 The Board of Directors in its meeting held on 2nd August 2019 has declared an interim Dividend of Re. 0.50/- per equity share of the face value of Rs. 2 each (i.e. 25%).
- 7 The standalone figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 8 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.

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



Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Place: Goa
Date: 2nd August 2019



B S R & Co. LLP

Chartered Accountants

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Limited review report on Unaudited Quarterly 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 June 2019 ("the Statement"), being submitted by the Company 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 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 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited review report on Unaudited Quarterly Standalone 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Vikas R Kasat
Partner

Membership No. 105317
UDIN No. 19105317AAAABS1614

Goa
2 August 2019

Sr. No.	Particulars	Quarter ended 30.06.2019	Quarter ended 31.03.2019 (Refer note 1)	Quarter ended 30.06.2018 (Refer note 1)	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,759.42	18,511.88	17,904.45	71,570.16
II	Other income	244.99	57.59	77.40	202.43
III	Total income (I+II)	19,004.41	18,569.47	17,981.85	71,772.59
IV	Expenses				
	Purchases of stock-in-trade	16,074.60	14,476.08	16,794.71	60,159.08
	Changes in inventories of stock-in-trade	(870.33)	613.15	(2,040.04)	(1,847.80)
	Employee benefits expense	971.63	862.63	910.75	3,586.43
	Finance costs	15.41	4.48	0.04	9.39
	Depreciation and amortisation expense	140.03	30.89	32.23	126.57
	Other expenses	1,448.45	1,403.78	1,426.32	5,074.96
	Total expenses	17,779.79	17,391.01	17,124.01	67,108.63
V	Profit before exceptional items and tax (III-IV)	1,224.62	1,178.46	857.84	4,663.96
VI	Exceptional items (Refer note 2)	1.04	1.02	523.86	529.03
VII	Profit before tax (V-VI)	1,223.58	1,177.44	333.98	4,134.93
VIII	Tax expense				
	Current tax	401.23	418.98	110.09	1,350.29
	Deferred tax - charge / (credit)	26.73	57.81	(4.63)	147.98
	Excess provision for tax relating to earlier years written back	-	-	-	(7.91)
		427.96	476.79	105.46	1,490.36
IX	Profit for the period / year (VII-VIII)	795.62	700.65	228.52	2,644.57
X	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plan	(35.73)	4.96	18.88	6.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.49	(1.51)	(6.08)	(1.77)
	Total other comprehensive income (net of taxes)	(24.24)	3.45	12.80	4.87
XI	Total comprehensive income for the period / year (IX+X)	771.38	704.10	241.32	2,649.44
XII	Profit attributable to:				
	- Owners of the Company	795.62	700.65	228.51	2,644.54
	- Non-controlling interests	0.00	0.00	0.01	0.03
		795.62	700.65	228.52	2,644.57
XIII	Other comprehensive income attributable to:				
	- Owners of the Company	(24.24)	3.45	12.80	4.87
	- Non-controlling interests	(0.00)	0.00	0.00	0.00
		(24.24)	3.45	12.80	4.87
XIV	Total comprehensive income attributable to:				
	- Owners of the Company	771.38	704.10	241.31	2,649.41
	- Non-controlling interests	0.00	0.00	0.01	0.03
		771.38	704.10	241.32	2,649.44
XV	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10
XVI	Other equity	-	-	-	20,278.13
XVII	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)				
	(1) Basic (in Rs.)	2.24	1.97	0.64	7.45
	(2) Diluted (in Rs.)	2.24	1.97	0.64	7.45
	(Note : EPS for the respective quarters are not annualised)				

See accompanying notes to the consolidated financial results

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 2nd August, 2019. The statutory auditors have expressed an unmodified review opinion. The consolidated financial results for the quarter ended 30th June 2018 and 31st March 2019 were not subjected to limited review by the statutory auditors of the Group and are prepared by the management. These consolidated financial results has been prepared in accordance with Indian Accounting Standards (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 During the quarter, the Parent Company has received show cause notices (SCN's) upon completion of enquiry from Customs Department (Directorate of Revenue Intelligence) [DRI] demanding differential custom duty amounting to Rs. 1,733.53 lacs (excluding interest and penalty thereon) pertaining to certain products imported during the earlier years.

The Parent Company had already provided for Rs. 529.03 lacs towards differential customs duty (including interest thereon) during the previous financial year in relation to the same. During the quarter, the Parent Company has provided for additional interest thereon of Rs. 1.04 lacs. The provision made by the Parent Company has been disclosed as an exceptional item in the financial results. The Parent Company is in the process of filing responses against such SCN's with the Additional Director General (Adjudication) - DRI.
- 3 The Parent Company operates in a single reportable business segment namely networking products. The Subsidiary operates in a single 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.
- 4 The Group has adopted Ind AS 116 "Leases" using modified retrospective approach with effect from 1st April 2019. Accordingly, the Group has not restated comparative information. There is no impact of adoption of Ind AS 116 on the retained earnings as at 1 April 2019. The Group has recognised a right-of-use asset and a corresponding lease liability of Rs. 738.29 lacs as at 1st April 2019. In the consolidated financial results of the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance costs for interest accrued on lease liability. The adoption of the standard has no significant impact on the consolidated financial results for the quarter ended 30th June 2019.
- 5 The shareholders approved a final Dividend of Rs. 1/- per equity share of the face value of Rs. 2 each (i.e. 50%), at the Annual General Meeting held on 2nd August 2019.
- 6 The Board of Directors in its meeting held on 2nd August 2019 has declared an interim Dividend of Re.0.50/- per equity share of the face value of Rs. 2 each (i.e. 25%).
- 7 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.

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


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Place: Goa
Date: 2nd August 2019



B S R & Co. LLP

Chartered Accountants

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Limited review report on Unaudited Quarterly 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 June 2019 ("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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory from 1 April 2019.
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 TeamFI Networks Private Limited, subsidiary



Limited review report on Unaudited Quarterly 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



Vikas R Kasat
Partner

Membership No. 105317
UDIN No. 19105317AAAABU2629

Goa
2 August 2019