

Ref: DLK/L&S/2020-21/02-2

6<sup>th</sup> February 2021

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. 6th February 2021 has considered and approved the following;

- 1) Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 31<sup>st</sup> December 2020.

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

- 2) Regularisation of appointment of Mr. Vinay Joshi as Chief Financial Officer of the Company. Mr. Joshi was appointed as Interim Chief Financial Officer of the Company effective 8th February 2020.

The Board Meeting commenced at 2:30 p.m. and concluded at 4.40 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 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	20,009.61	18,042.50	19,359.21	50,203.24	56,565.66	72,552.56
II	Other income	192.46	160.66	145.95	465.66	451.34	770.58
III	<b>Total income (I+II)</b>	<b>20,202.07</b>	<b>18,203.16</b>	<b>19,505.16</b>	<b>50,668.90</b>	<b>57,017.00</b>	<b>73,323.14</b>
IV	<b>Expenses</b>						
	Purchases of stock-in-trade	16,824.40	13,000.09	16,909.56	38,387.96	48,194.61	61,393.92
	Changes in inventories of stock-in-trade	(91.91)	1,925.69	(864.40)	3,528.59	(1,797.84)	(1,658.90)
	Employee benefits expense	801.16	642.26	671.54	1,977.87	2,105.11	2,614.20
	Finance costs	21.18	14.16	11.29	50.48	22.46	38.30
	Depreciation and amortisation expense	97.30	97.31	106.26	293.32	317.96	420.28
	Other expenses	1,296.43	1,272.58	1,501.88	3,741.92	4,559.07	6,174.51
	<b>Total expenses</b>	<b>18,948.56</b>	<b>16,952.09</b>	<b>18,336.13</b>	<b>47,980.14</b>	<b>53,401.37</b>	<b>68,982.31</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,253.51</b>	<b>1,251.07</b>	<b>1,169.03</b>	<b>2,688.76</b>	<b>3,615.63</b>	<b>4,340.83</b>
VI	Exceptional items (Refer note 2)	-	-	1.05	-	3.14	(457.17)
VII	<b>Profit before tax (V-VI)</b>	<b>1,253.51</b>	<b>1,251.07</b>	<b>1,167.98</b>	<b>2,688.76</b>	<b>3,612.49</b>	<b>4,798.00</b>
VIII	<b>Tax expense</b>						
	Current tax	304.99	344.09	269.76	701.11	813.04	1,095.11
	Deferred tax	33.10	(26.77)	44.90	0.77	210.61	254.22
	(Excess) / Short provision for tax relating to earlier years written back / charged	(16.00)	-	40.48	(16.00)	40.48	40.48
		<b>322.09</b>	<b>317.32</b>	<b>355.14</b>	<b>685.88</b>	<b>1,064.13</b>	<b>1,389.81</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>931.42</b>	<b>933.75</b>	<b>812.84</b>	<b>2,002.88</b>	<b>2,548.36</b>	<b>3,408.19</b>
X	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	(2.91)	5.54	(6.14)	(1.66)	(10.47)	(10.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.73	(1.81)	1.55	0.42	2.64	2.69
	<b>Total other comprehensive income (net of taxes)</b>	<b>(2.18)</b>	<b>3.73</b>	<b>(4.59)</b>	<b>(1.24)</b>	<b>(7.83)</b>	<b>(7.99)</b>
XI	<b>Total comprehensive income for the period / year (IX+X)</b>	<b>929.24</b>	<b>937.48</b>	<b>808.25</b>	<b>2,001.64</b>	<b>2,540.53</b>	<b>3,400.20</b>
XII	<b>Paid up equity share capital (Face value of Rs. 2/- per share)</b>	<b>710.10</b>	<b>710.10</b>	<b>710.10</b>	<b>710.10</b>	<b>710.10</b>	<b>710.10</b>
XIII	<b>Other equity</b>	-	-	-	-	-	21,977.27
XIV	<b>Earnings per equity share (EPS) (Face value of Rs. 2/- per share)</b>						
	(1) Basic (in Rs.)	2.62	2.63	2.29	5.64	7.18	9.60
	(2) Diluted (in Rs.)	2.62	2.63	2.29	5.64	7.18	9.60
	(Note : EPS for the respective quarters are not annualised)						

See accompanying notes to the standalone financial results

Mumbai, 6th February 2021

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

Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518



**Notes :**

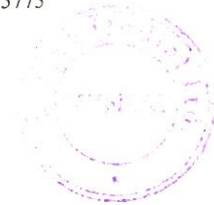
- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 6th February, 2021. The statutory auditors have expressed an unmodified opinion. The standalone financial results have been prepared in accordance 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, (ADG) 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.  
During this quarter, the customs department has filed an appeal in Customs, Excise & Service Tax Appellate Tribunal against one of the orders passed by the ADG- DRI.
- 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 existing uncertainties, the Company will continue to closely monitor any material changes and consequential impact on its standalone financial results.
- 4 The Company operates in a single reportable business segment namely networking products.
- 5 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 : 6th February 2021

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

CIN : L72900GA2008PLC005775

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

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

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## 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 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 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: 21113959AAAABJ9754

Mumbai  
6 February 2021

Registered Office:


14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 31.12.2020	Quarter ended 30.09.2020	Quarter ended 31.12.2019	Nine months ended 31.12.2020	Nine months ended 31.12.2019	Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	20,438.34	18,423.57	19,707.54	51,395.09	57,613.50	74,007.87
II	Other income	209.37	180.19	183.73	528.63	560.96	904.04
III	<b>Total income (I+II)</b>	<b>20,647.71</b>	<b>18,603.76</b>	<b>19,891.27</b>	<b>51,923.72</b>	<b>58,174.46</b>	<b>74,911.91</b>
IV	<b>Expenses</b>						
	Purchases of stock-in-trade	16,824.40	13,000.09	16,909.56	38,387.96	48,194.61	61,393.92
	Changes in inventories of stock-in-trade	(91.91)	1,925.69	(864.40)	3,528.59	(1,797.84)	(1,658.90)
	Employee benefits expense	1,093.15	893.81	916.91	2,775.05	2,864.81	3,668.30
	Finance costs	26.61	20.32	19.42	68.90	48.67	71.99
	Depreciation and amortisation expense	136.81	136.71	145.28	411.38	432.79	574.38
	Other expenses	1,336.71	1,319.32	1,551.18	3,869.40	4,703.33	6,368.99
	<b>Total expenses</b>	<b>19,325.77</b>	<b>17,295.94</b>	<b>18,677.95</b>	<b>49,041.28</b>	<b>54,446.37</b>	<b>70,418.68</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,321.94</b>	<b>1,307.82</b>	<b>1,213.32</b>	<b>2,882.44</b>	<b>3,728.09</b>	<b>4,493.23</b>
VI	<b>Exceptional items (Refer note 2)</b>	-	-	1.05	-	3.14	(457.17)
VII	<b>Profit before tax (V-VI)</b>	<b>1,321.94</b>	<b>1,307.82</b>	<b>1,212.27</b>	<b>2,882.44</b>	<b>3,724.95</b>	<b>4,950.40</b>
VIII	<b>Tax expense</b>						
	Current tax	322.29	358.85	280.05	752.52	841.67	1,140.92
	Deferred tax	33.36	(27.77)	46.66	(1.66)	210.93	247.36
	(Excess) / Short provision for tax relating to earlier years written back / charged	(16.00)	-	40.48	(16.00)	40.48	40.48
		<b>339.65</b>	<b>331.08</b>	<b>367.19</b>	<b>734.86</b>	<b>1,093.08</b>	<b>1,428.76</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>982.29</b>	<b>976.74</b>	<b>845.08</b>	<b>2,147.58</b>	<b>2,631.87</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	(16.79)	13.34	(6.26)	(12.49)	(19.79)	(21.17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.23	(3.78)	1.58	3.15	4.99	5.33
	<b>Total other comprehensive income (net of taxes)</b>	<b>(12.56)</b>	<b>9.56</b>	<b>(4.68)</b>	<b>(9.34)</b>	<b>(14.80)</b>	<b>(15.84)</b>
XI	<b>Total comprehensive income for the period / year (IX+X)</b>	<b>969.73</b>	<b>986.30</b>	<b>840.40</b>	<b>2,138.24</b>	<b>2,617.07</b>	<b>3,505.80</b>
XII	<b>Profit attributable to:</b>						
	- Owners of the Company	982.28	976.73	845.07	2,147.56	2,631.86	3,521.63
	- Non-controlling interests	0.01	0.01	0.01	0.02	0.01	0.01
		<b>982.29</b>	<b>976.74</b>	<b>845.08</b>	<b>2,147.58</b>	<b>2,631.87</b>	<b>3,521.64</b>
XIII	<b>Other comprehensive income attributable to:</b>						
	- Owners of the Company	(12.56)	9.56	(4.68)	(9.34)	(14.80)	(15.84)
	- Non-controlling interests	0.00	0.00	(0.00)	(0.00)	(0.00)	(0.00)
		<b>(12.56)</b>	<b>9.56</b>	<b>(4.68)</b>	<b>(9.34)</b>	<b>(14.80)</b>	<b>(15.84)</b>
XIV	<b>Total comprehensive income attributable to:</b>						
	- Owners of the Company	969.72	986.29	840.39	2,138.22	2,617.06	3,505.79
	- Non-controlling interests	0.01	0.01	0.01	0.02	0.01	0.01
		<b>969.73</b>	<b>986.30</b>	<b>840.40</b>	<b>2,138.24</b>	<b>2,617.07</b>	<b>3,505.80</b>
XV	<b>Paid up equity share capital (Face value of Rs. 2/- per share)</b>	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) (Face value of Rs. 2/- per share)</b>						
	(1) Basic (in Rs.)	2.77	2.75	2.38	6.05	7.41	9.92
	(2) Diluted (in Rs.)	2.77	2.75	2.38	6.05	7.41	9.92
	(Note: EPS for the respective quarters are not annualised)						

See accompanying notes to the consolidated financial results

  
Mumbai, 6th February 2021

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518



**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 6th February 2021. 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) Regulations, 2015.
- 2 The Company received the adjudication orders from Additional Director General Customs, (ADG) 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. During this quarter, the customs department has filed an appeal in Customs, Excise & Service Tax Appellate Tribunal against one of the orders passed by the ADG- DRI.
- 3 The Group has considered the possible impact of events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the consolidated 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 existing 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 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 : 6th February 2021

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



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



# B S R & Co. LLP

Chartered Accountants

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## **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 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 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.

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

**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: 21113959AAAABI4719

Mumbai  
6 February 2021