

Ref: DLK/L&S/2022-23/4-22

April 26, 2022

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, ('SEBI Listing Regulations') we would like to inform as under;

- 1) The Board of Directors at its meeting held today has inter alia, considered and approved the following;
  - a) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March 2022. The copy of Audited Financial Results along with reports of the Auditors (Standalone & Consolidated) are enclosed herewith.
  - b) Recommended for final dividend of Rs. 3/- (i.e. 150%) per equity share, face value of Rs. 2/- each for the financial year 2021-22 subject to approval of the members in the ensuing Annual General Meeting.
- 2) Pursuant to Regulation 33 (3) (d) of SEBI Listing Regulations, we hereby declare that the Auditors of the Company have issued their reports with unmodified (i.e.unqualified) opinion on the Financial Statements (Standalone & Consolidated) for the year ended 31<sup>st</sup> March 2022.
- 3) The Annual General Meeting (AGM) of the Company will be held on Saturday, August 13, 2022.

....2/-

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- 4) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI Listing Regulations, Register of Members & Share Transfer Books of the Company will remain closed from July 30, 2022 to August 5, 2022 (both days inclusive) for payment of dividend on equity shares for the financial year ended March 31, 2022, if approved, by the members at the forthcoming Annual General Meeting;

Symbol	Type of security	Book Closure both dates inclusive		Cut Off Date	Purpose
		From	To		
DLINKINDIA 533146	Equity Shares	30th July 2022	5th August 2022	29th July 2022	AGM and Payment of dividend

The Board Meeting commenced at 6:00 p.m. and concluded at 8:30 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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Quarter ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
I	Revenue from operations	26,916.27	23,460.71	20,864.33	90,383.71	71,067.57
II	Other income	178.20	158.91	131.80	563.61	597.46
III	<b>Total income (I+II)</b>	<b>27,094.47</b>	<b>23,619.62</b>	<b>20,996.13</b>	<b>90,947.32</b>	<b>71,665.03</b>
IV	<b>Expenses</b>					
	Purchases of stock-in-trade	23,794.68	22,810.79	20,427.42	79,614.32	58,815.38
	Changes in inventories of stock-in-trade	(126.40)	(2,113.50)	(2,676.49)	(687.67)	852.10
	Employee benefits expense	780.87	743.93	739.54	2,929.73	2,717.41
	Finance costs	8.26	9.31	12.81	38.27	63.29
	Depreciation and amortisation expense	93.49	93.89	93.51	372.56	386.83
	Other expenses	971.90	890.35	1,121.83	3,239.28	4,863.75
	<b>Total expenses</b>	<b>25,522.80</b>	<b>22,434.77</b>	<b>19,718.62</b>	<b>85,506.49</b>	<b>67,698.76</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,571.67</b>	<b>1,184.85</b>	<b>1,277.51</b>	<b>5,440.83</b>	<b>3,966.27</b>
VI	<b>Tax expense</b>					
	Current tax	452.83	321.93	316.35	1,471.25	1,017.46
	Deferred tax	(35.12)	(19.48)	31.85	(67.49)	32.62
	Excess provision for tax relating to earlier years written back	(9.50)	-	-	(9.50)	(16.00)
		<b>408.21</b>	<b>302.45</b>	<b>348.20</b>	<b>1,394.26</b>	<b>1,034.08</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>1,163.46</b>	<b>882.40</b>	<b>929.31</b>	<b>4,046.57</b>	<b>2,932.19</b>
VIII	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plan	(5.62)	10.98	2.05	29.15	0.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.41	(2.76)	(0.52)	(7.34)	(0.10)
	<b>Total other comprehensive income (net of taxes)</b>	<b>(4.21)</b>	<b>8.22</b>	<b>1.53</b>	<b>21.81</b>	<b>0.29</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>1,159.25</b>	<b>890.62</b>	<b>930.84</b>	<b>4,068.38</b>	<b>2,932.48</b>
X	<b>Paid up equity share capital</b> (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10
XI	<b>Other equity</b>	-	-	-	27,984.00	24,554.71
XII	<b>Earnings per equity share (EPS)</b> (Face value of Rs. 2/- per share)					
	(1) Basic (in Rs.)	3.28	2.48	2.62	11.40	8.26
	(2) Diluted (in Rs.)	3.28	2.48	2.62	11.40	8.26
	(Note : EPS for the respective quarters are not annualised)					

See accompanying notes to the standalone financial results

Mumbai, 26th April 2022



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

  
Tushar Sghat  
Managing Director & CEO  
DIN No. 06984518

Standalone Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	1,540.80	1,533.27
(b) Right-of-use assets	229.97	486.00
(c) Intangible assets	0.03	0.50
(d) Financial assets		
(i) Investments	1,650.00	1,650.00
(ii) Other financial assets	38.39	115.05
(e) Deferred tax assets (net)	297.05	236.90
(f) Non-current tax assets (net)	16.92	16.92
(g) Other non-current assets	-	-
<b>Total Non-current Assets</b>	<b>3,773.16</b>	<b>4,038.64</b>
<b>Current Assets</b>		
(a) Inventories	9,782.26	9,094.59
(b) Financial assets		
(i) Investments	8,256.67	4,853.10
(ii) Trade receivables	22,954.54	17,535.25
(iii) Cash and cash equivalents	1,773.32	1,589.93
(iv) Bank balances other than (iii) above	2,041.96	3,415.32
(vi) Other financial assets	84.55	12.36
(c) Other current assets	851.36	934.83
<b>Total Current Assets</b>	<b>45,744.66</b>	<b>37,435.38</b>
<b>Total Assets</b>	<b>49,517.82</b>	<b>41,474.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	710.10	710.10
(b) Other equity	27,984.00	24,554.71
<b>Total Equity</b>	<b>28,694.10</b>	<b>25,264.81</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease liabilities	30.52	230.94
(ii) Other financial liabilities	26.19	30.47
<b>Total Non-current Liabilities</b>	<b>56.71</b>	<b>261.41</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	231.58	296.92
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	134.05	188.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19,734.33	14,834.53
(iii) Other financial liabilities	216.91	249.10
(b) Other current liabilities	270.38	212.07
(c) Provisions	73.23	82.53
(d) Current tax liabilities (net)	106.53	84.21
<b>Total Current Liabilities</b>	<b>20,767.01</b>	<b>15,947.80</b>
<b>Total Liabilities</b>	<b>20,823.72</b>	<b>16,209.21</b>
<b>Total Equity and Liabilities</b>	<b>49,517.82</b>	<b>41,474.02</b>



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

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

Standalone Statement of Cash flows		
Particulars	₹ in Lakhs	
	For year ended 31 March, 2022	For year ended 31 March, 2021
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	5,440.83	3,966.27
Adjustments for:		
Finance costs	38.27	63.29
(Gain) on disposal of property, plant and equipment	(0.72)	(0.41)
Mark to Market - current investments measured at FVTPL	(56.69)	(103.11)
Net gain on sale of current investments	(128.27)	(31.05)
Mark to Market - forward contract measured at FVTPL	4.77	10.35
Bad debts written off	-	18.35
Sundry balances written back (net)	-	(15.65)
Interest income	(112.93)	(96.45)
Allowance for expected credit loss and credit impaired on trade receivables and advances charged	(22.99)	62.89
Depreciation on Right of Asset	291.80	298.46
Depreciation and amortisation expense	80.76	88.37
(Gain) on unrealised foreign exchange fluctuations (net)	(20.51)	(8.02)
	5,514.32	4,253.29
Adjustments for:		
(Increase) in trade and other receivables	(5,396.82)	(387.74)
(Increase) / Decrease in inventories	(687.67)	852.10
Decrease / (Increase) in other non-current financial assets	76.66	(30.58)
(Increase) / Decrease in other current financial assets	(76.96)	34.46
Decrease in other current assets	83.47	379.92
Increase in trade and other payables	4,866.44	2,741.45
Increase in current provisions	19.85	12.33
(Decrease) / Increase in other current financial liabilities	(32.19)	172.33
(Decrease) / Increase in other non-current financial liabilities	(4.28)	3.48
Increase in other current liabilities	58.31	18.53
	(1,093.19)	3,796.28
Cash generated from operations	4,421.13	8,049.57
Income taxes paid	(1,439.43)	(973.31)
<b>Net cash generated from operating activities (A)</b>	<b>2,981.70</b>	<b>7,076.26</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of investments in mutual funds	(19,950.00)	(9,500.00)
Proceeds on sale of Investments in mutual funds	16,731.39	6,996.33
Receipts / (Payments) towards fixed deposits with bank	1,373.36	(3,192.85)
Interest received	112.93	96.45
Payments for purchases of property, plant and equipment	(103.91)	(21.62)
Proceeds on sale of property, plant and equipment	16.81	0.41
<b>Net cash (used in) investing activities (B)</b>	<b>(1,819.42)</b>	<b>(5,621.28)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(639.09)	(355.04)
Interest paid	(38.27)	(63.29)
Payments for Lease liabilities	(301.53)	(271.28)
<b>Net cash (used in) financing activities (C)</b>	<b>(978.89)</b>	<b>(689.61)</b>
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>183.39</b>	<b>765.37</b>
Cash and cash equivalents at the beginning of the period (E)	1,589.93	824.56
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>1,773.32</b>	<b>1,589.93</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.



Mumbai, 26th April 2022



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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 26th April 2022. 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 Standalone figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in this financial results are balancing figure between audited figures in respect of full financial year and published year to date unaudited figures upto the third quarter for the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 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 Board of Directors have recommended a Dividend of Rs. 3/- (i.e. 150% ) per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting.
- 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).



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, India

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditor's Report

### To the Board of Directors of D-Link (India) Limited Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of D-Link (India) Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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

## Independent Auditor's Report (Continued)

### D-Link (India) Limited

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Independent Auditor's Report (Continued)**  
**D-Link (India) Limited**

**Other Matter(s)**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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



**Rekha Shenoy**

*Partner*

Mumbai

26 April 2022

Membership No.: 124219

UDIN:22124219AHVPXI8928

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
I	Revenue from operations	27,179.42	23,832.43	21,259.60	91,832.43	72,654.69
II	Other income	203.75	185.78	156.14	658.19	684.77
III	<b>Total income (I+II)</b>	<b>27,383.17</b>	<b>24,018.21</b>	<b>21,415.74</b>	<b>92,490.62</b>	<b>73,339.46</b>
IV	<b>Expenses</b>					
	Purchases of stock-in-trade	23,794.68	22,810.79	20,427.42	79,614.32	58,815.38
	Changes in inventories of stock-in-trade	(126.40)	(2,113.50)	(2,676.49)	(687.67)	852.10
	Employee benefits expense	971.82	981.16	996.94	3,904.33	3,771.99
	Finance costs	9.94	11.51	17.50	49.09	86.40
	Depreciation and amortisation expense	127.01	132.54	133.02	522.48	544.40
	Other expenses	1,021.50	923.67	1,160.16	3,398.16	5,029.56
	<b>Total expenses</b>	<b>25,798.55</b>	<b>22,746.17</b>	<b>20,058.55</b>	<b>86,800.71</b>	<b>69,099.83</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,584.62</b>	<b>1,272.04</b>	<b>1,357.19</b>	<b>5,689.91</b>	<b>4,239.63</b>
VI	<b>Tax expense</b>					
	Current tax	456.94	340.86	332.08	1,533.81	1,084.60
	Deferred tax	(33.75)	(15.37)	37.80	(63.17)	36.14
	Excess provision for tax relating to earlier years written back	(9.50)	-	-	(9.50)	(16.00)
		<b>413.69</b>	<b>325.49</b>	<b>369.88</b>	<b>1,461.14</b>	<b>1,104.74</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>1,170.93</b>	<b>946.55</b>	<b>987.31</b>	<b>4,228.77</b>	<b>3,134.89</b>
VIII	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plan	4.84	5.66	9.94	56.61	(2.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.22)	(1.42)	(2.51)	(14.25)	0.64
	<b>Total other comprehensive income (net of taxes)</b>	<b>3.62</b>	<b>4.24</b>	<b>7.43</b>	<b>42.36</b>	<b>(1.91)</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>1,174.55</b>	<b>950.79</b>	<b>994.74</b>	<b>4,271.13</b>	<b>3,132.98</b>
X	<b>Profit attributable to:</b>					
	- Owners of the Company	1,170.93	946.54	987.30	4,228.75	3,134.86
	- Non-controlling interests	0.00	0.01	0.01	0.02	0.03
		<b>1,170.93</b>	<b>946.55</b>	<b>987.31</b>	<b>4,228.77</b>	<b>3,134.89</b>
XI	<b>Other comprehensive income attributable to:</b>					
	- Owners of the Company	3.62	4.24	7.43	42.36	(1.91)
	- Non-controlling interests	0.00	(0.00)	0.00	0.00	(0.00)
		<b>3.62</b>	<b>4.24</b>	<b>7.43</b>	<b>42.36</b>	<b>(1.91)</b>
XII	<b>Total comprehensive income attributable to:</b>					
	- Owners of the Company	1,174.55	950.78	994.73	4,271.11	3,132.95
	- Non-controlling interests	0.00	0.01	0.01	0.02	0.03
		<b>1,174.55</b>	<b>950.79</b>	<b>994.74</b>	<b>4,271.13</b>	<b>3,132.98</b>
XIII	<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>
XIV	<b>Other equity</b>				<b>29,551.79</b>	<b>25,919.78</b>
XV	<b>Earnings per equity share (EPS) (Face value of Rs. 2/- per share)</b>					
	(1) Basic (in Rs.)	3.30	2.66	2.78	11.91	8.83
	(2) Diluted (in Rs.)	3.30	2.66	2.78	11.91	8.83
	(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

  
Pashur Sighat  
Managing Director & CEO  
DIN No. 06984518

Consolidated Statement of Assets and Liabilities		₹ in Lakhs	
Particulars	As at 31.03.2022	As at 31.03.2021	
	Audited	Audited	
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	1,563.14	1,571.97	
(b) Right-of-use assets	324.50	654.09	
(c) Goodwill	1,534.96	1,534.96	
(d) Intangible assets	0.03	0.50	
<b>(e) Financial assets</b>			
(i) Other financial assets	53.01	153.96	
(f) Deferred tax assets (net)	305.88	256.96	
(g) Non current tax assets (net)	22.08	26.04	
(h) Other non-current assets	-	-	
<b>Total Non-current Assets</b>	<b>3,803.60</b>	<b>4,198.48</b>	
<b>Current Assets</b>			
(a) Inventories	9,782.26	9,094.59	
<b>(b) Financial assets</b>			
(i) Other investments	8,256.67	4,853.10	
(ii) Trade receivables	23,065.11	17,761.50	
(iii) Cash and cash equivalents	2,041.90	1,669.71	
(iv) Bank balances other than (iii) above	3,235.72	4,526.94	
(vi) Other financial assets	185.27	65.73	
(d) Other current assets	885.59	950.38	
<b>Total Current Assets</b>	<b>47,452.52</b>	<b>38,921.95</b>	
<b>Total Assets</b>	<b>51,256.12</b>	<b>43,120.43</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	710.10	710.10	
(b) Other equity	29,551.79	25,919.78	
<b>Equity attributable to owners of the Company</b>	<b>30,261.89</b>	<b>26,629.88</b>	
<b>Non-controlling Interests</b>	<b>0.17</b>	<b>0.15</b>	
<b>Total Equity</b>	<b>30,262.06</b>	<b>26,630.03</b>	
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Lease liabilities	96.57	270.28	
(ii) Other financial liabilities	26.19	30.47	
<b>Total Non-current Liabilities</b>	<b>122.76</b>	<b>300.75</b>	
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Lease liabilities	260.67	443.88	
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	134.05	188.44	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19,753.06	14,855.59	
(iii) Other financial liabilities	233.65	249.10	
(b) Other current liabilities	286.94	230.03	
(c) Provisions	96.40	138.40	
(d) Current tax liabilities (net)	106.53	84.21	
<b>Total Current Liabilities</b>	<b>20,871.30</b>	<b>16,189.65</b>	
<b>Total Liabilities</b>	<b>20,994.06</b>	<b>16,490.40</b>	
<b>Total Equity and Liabilities</b>	<b>51,256.12</b>	<b>43,120.43</b>	



Mumbai, 26th April 2022



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

  
Tushar Sighat  
DIN No. 06984518

Consolidated Statement of Cash flows		₹ in Lakhs	
Particulars	For year ended 31 March, 2022	For year ended 31 March, 2021	
	Audited	Audited	
<b>Cash flows from operating activities</b>			
Profit before tax	5,689.91	4,239.63	
<b>Adjustments for:</b>			
Loss on disposal of Fixed assets	0.40	-	
Finance costs	49.09	86.40	
(Gain) on disposal of property, plant and equipment	(0.72)	(0.41)	
Mark to Market - current investments measured at FVTPL	(56.69)	(103.11)	
Net gain on sale of current investments	(128.27)	(31.05)	
Mark to Market - forward contract measured at FVTPL	4.77	10.35	
Bad debts written off	-	18.35	
Sundry balances written back (net)	-	(15.65)	
Allowance for expected credit loss and credit impaired on trade receivables and advances charged	(22.99)	62.89	
Interest income on fixed deposits with banks	(176.06)	(149.01)	
Other Income on Lease reworked	(10.27)	(3.62)	
Interest income on others	(4.25)	(2.96)	
Depreciation on Right of Asset	291.80	298.46	
Depreciation and amortisation expense	230.68	245.94	
Amortisation of fair value charge	4.12	4.28	
(Gain) on unrealised foreign exchange fluctuations (net)	(19.60)	(2.87)	
	5,851.92	4,657.62	
<b>Adjustments for:</b>			
(Increase) in trade and other receivables	(5,282.05)	(384.99)	
(Increase) / Decrease in inventories	(687.67)	852.10	
Decrease / (Increase) in other non-current financial assets	105.20	(30.58)	
(Increase) / Decrease in other current financial assets	(119.90)	80.33	
Decrease in other current assets	64.79	405.16	
Increase in trade and other payables	4,864.11	2,741.35	
Increase / (Decrease) in current provisions	14.61	(9.69)	
(Decrease) / Increase in other current financial liabilities	(15.45)	148.28	
(Decrease) / Increase in other non-current financial liabilities	(4.28)	3.48	
Increase in other current liabilities	56.07	17.57	
	(1,004.57)	3,823.01	
Cash generated from operations	4,847.35	8,480.63	
Income taxes paid	(1,498.03)	(1,020.93)	
<b>Net cash generated from operating activities (A)</b>	<b>3,349.32</b>	<b>7,459.70</b>	
<b>Cash flows from investing activities</b>			
Payments for purchase of investments in mutual funds	(19,950.00)	(9,500.00)	
Proceeds on sale of Investments in mutual funds	16,731.39	6,996.33	
Receipts / (Payments) towards fixed deposits with bank	1,291.22	(3,435.27)	
Interest received	171.65	148.66	
Payments for purchases of property, plant and equipment	(114.25)	(32.75)	
Proceeds on sale of property, plant and equipment	16.81	0.41	
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>(1,853.18)</b>	<b>(5,822.62)</b>	
<b>Cash flows from financing activities</b>			
Dividends paid (including Corporate Dividend tax)	(639.09)	(355.04)	
Interest paid	(48.29)	(86.40)	
Payments for Lease liabilities	(436.57)	(394.86)	
<b>Net cash (used in) financing activities (C)</b>	<b>(1,123.95)</b>	<b>(836.30)</b>	
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>372.19</b>	<b>800.78</b>	
Cash and cash equivalents at the beginning of the period (E)	1,669.71	868.93	
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>2,041.90</b>	<b>1,669.71</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, 26th April 2022



Notes :

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 26th April 2022. 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 consolidated figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in this financial results are balancing figure between audited figures in respect of full financial year and published year to date unaudited figures upto the third quarter for the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 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 Board of Directors of the Parent Company have recommended a Dividend of Rs. 3/- (i.e. 150% ) per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting.
- 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).



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, 26th April 2022

# 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, India

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditor's Report

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

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of D-Link (India) Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- include the annual financial results of the Subsidiary-Team F1 Networks Private Limited
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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

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## Independent Auditor's Report (Continued)

### D-Link (India) Limited

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

#### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Independent Auditor's Report (Continued)**

**D-Link (India) Limited**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

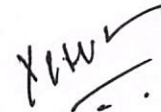
**Other Matter(s)**

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

*Chartered Accountants*

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



**Rekha Shenoy**

*Partner*

Mumbai

26 April 2022

Membership No.: 124219

UDIN:22124219AHVRYW5347