

Ref: DLK/L&S/2021-22/5-8

May 29, 2021

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, ('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 31st March 2021. The copy of Audited Financial Results along with reports of the Auditors (Standalone & Consolidated) are enclosed herewith.
 - b) Recommended for final dividend of Rs. 1.80/- (i.e. 90 %) per equity share, face value of Rs. 2/- each for the financial year 2020-21 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 31st March 2021.
- 3) The Annual General Meeting (AGM) of the Company will be held on Friday, September 03, 2021.

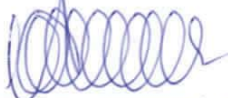
- 4) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI Listing Regulations, Register of Members & Share Transfer Books of the Company will remain closed from August 21, 2021 to the 27th August, 2021 (both days inclusive) for payment of dividend on equity shares for the financial year ended March 31, 2021, 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 | 21 st August 2021 | 27 th August, 2021 | 20 th August, 2021 | AGM and Payment of dividend |

The Board Meeting commenced at 1:00 p.m. and concluded at 4:30 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 2021

₹ in Lakhs

| Sr. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
|---------|---|---------------------------|------------------|---------------------------|------------------|------------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | Audited (Refer note 2) | Unaudited | Audited (Refer note 2) | Audited | Audited |
| I | Revenue from operations | 20,864.33 | 20,009.61 | 15,986.90 | 71,067.57 | 72,552.56 |
| II | Other income | 131.80 | 192.46 | 319.24 | 597.46 | 770.58 |
| III | Total income (I+II) | 20,996.13 | 20,202.07 | 16,306.14 | 71,665.03 | 73,323.14 |
| IV | Expenses | | | | | |
| | Purchases of stock-in-trade | 20,427.42 | 16,824.40 | 13,199.31 | 58,815.38 | 61,393.92 |
| | Changes in inventories of stock-in-trade | (2,676.49) | (91.91) | 138.94 | 852.10 | (1,658.90) |
| | Employee benefits expense | 739.54 | 801.16 | 509.09 | 2,717.41 | 2,614.20 |
| | Finance costs | 12.81 | 21.18 | 15.84 | 63.29 | 38.30 |
| | Depreciation and amortisation expense | 93.51 | 97.30 | 102.32 | 386.83 | 420.28 |
| | Other expenses | 1,121.83 | 1,296.43 | 1,615.44 | 4,863.75 | 6,174.51 |
| | Total expenses | 19,718.62 | 18,948.56 | 15,580.94 | 67,698.76 | 68,982.31 |
| V | Profit before exceptional items and tax (III-IV) | 1,277.51 | 1,253.51 | 725.20 | 3,966.27 | 4,340.83 |
| VI | Exceptional items (Refer note 3) | - | - | (460.31) | - | (457.17) |
| VII | Profit before tax (V-VI) | 1,277.51 | 1,253.51 | 1,185.51 | 3,966.27 | 4,798.00 |
| VIII | Tax expense | | | | | |
| | Current tax | 316.35 | 304.99 | 282.07 | 1,017.46 | 1,095.11 |
| | Deferred tax | 31.85 | 33.10 | 43.61 | 32.62 | 254.22 |
| | (Excess) / Short provision for tax relating to earlier years written back / charged | - | (16.00) | - | (16.00) | 40.48 |
| | | 348.20 | 322.09 | 325.68 | 1,034.08 | 1,389.81 |
| IX | Profit for the period / year (VII-VIII) | 929.31 | 931.42 | 859.83 | 2,932.19 | 3,408.19 |
| X | Other comprehensive income | | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurements of the defined benefit plan | 2.05 | (2.91) | (0.21) | 0.39 | (10.68) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.52) | 0.73 | 0.05 | (0.10) | 2.69 |
| | Total other comprehensive income (net of taxes) | 1.53 | (2.18) | (0.16) | 0.29 | (7.99) |
| XI | Total comprehensive income for the period / year (IX+X) | 930.84 | 929.24 | 859.67 | 2,932.48 | 3,400.20 |
| XII | Paid up equity share capital (Face value of Rs. 2/- per share) | 710.10 | 710.10 | 710.10 | 710.10 | 710.10 |
| XIII | Other equity | - | - | - | 24,554.71 | 21,977.27 |
| XIV | Earnings per equity share (EPS) (Face value of Rs. 2/- per share) | | | | | |
| | (1) Basic (in Rs.) | 2.62 | 2.62 | 2.42 | 8.26 | 9.60 |
| | (2) Diluted (in Rs.) | 2.62 | 2.62 | 2.42 | 8.26 | 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
Jasbir Singh
Sighat
Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Digitally signed by Tushar Jasbir Singh Sighat
DN: cn=Tushar Jasbir Singh Sighat, o=D-Link (India) Limited, ou=Director, email=tushar.sighat@dlink.co.in, c=IN
Date: 2021.05.29 14:14:45Z

Mumbai, 29th May 2021

| Standalone Statement of Assets and Liabilities | | |
|--|------------------|------------------|
| Particulars | ₹ in Lakhs | |
| | As at 31.03.2021 | As at 31.03.2020 |
| | Audited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 1,533.27 | 1,599.32 |
| (b) Right-of-use assets | 486.00 | 664.25 |
| (c) Intangible assets | 0.50 | 1.20 |
| (d) Financial assets | | |
| (i) Investments | 1,650.00 | 1,650.00 |
| (ii) Other financial assets | 115.05 | 84.47 |
| (e) Deferred tax assets (net) | 236.90 | 269.62 |
| (f) Non-current tax assets (net) | 16.92 | - |
| (g) Other non-current assets | - | - |
| Total Non-current Assets | 4,038.64 | 4,268.86 |
| Current Assets | | |
| (a) Inventories | 9,094.59 | 9,946.69 |
| (b) Financial assets | | |
| (i) Investments | 4,853.10 | 2,215.27 |
| (ii) Trade receivables | 17,535.25 | 17,236.18 |
| (iii) Cash and cash equivalents | 1,589.93 | 824.56 |
| (iv) Bank balances other than (iii) above | 3,415.32 | 222.47 |
| (vi) Other financial assets | 12.36 | 57.17 |
| (c) Other current assets | 934.83 | 1,314.75 |
| Total Current Assets | 37,435.38 | 31,817.09 |
| Total Assets | 41,474.02 | 36,085.95 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 710.10 | 710.10 |
| (b) Other equity | 24,554.71 | 21,977.27 |
| Total Equity | 25,264.81 | 22,687.37 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Lease liabilities | 230.94 | 428.66 |
| (ii) Other financial liabilities | 30.47 | 26.99 |
| Total Non-current Liabilities | 261.41 | 455.65 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 188.44 | 173.79 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 14,834.53 | 12,138.83 |
| (ii) Lease liabilities | 296.92 | 250.27 |
| (iii) Other financial liabilities | 12.13 | 11.03 |
| (b) Other current liabilities | 449.04 | 259.28 |
| (c) Provisions | 82.53 | 70.20 |
| (d) Current tax liabilities (net) | 84.21 | 39.53 |
| Total Current Liabilities | 15,947.80 | 12,942.93 |
| Total Liabilities | 16,209.21 | 13,398.58 |
| Total Equity and Liabilities | 41,474.02 | 36,085.95 |

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

Tushar
Jasbirsingh Sighat

Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 29th May 2021

| Standalone Statement of Cash flows | | |
|---|----------------------------------|----------------------------------|
| Particulars | ₹ in Lakhs | |
| | For year ended 31 March, 2021 | For year ended 31 March, 2020 |
| | Audited | Audited |
| Cash flows from operating activities | | |
| Profit before tax | 3,966.27 | 4,798.00 |
| Adjustments for: | | |
| Finance costs | 63.29 | 38.30 |
| (Gain) on disposal of property, plant and equipment | (0.41) | (1.01) |
| Mark to Market - current investments measured at FVTPL | (103.11) | (15.27) |
| Net gain on sale of current investments | (31.05) | (59.74) |
| Mark to Market - forward contract measured at FVTPL | 10.35 | (20.55) |
| Bad debts written off | 18.35 | 299.79 |
| Sundry balances written back (net) | (15.65) | - |
| Interest income | (96.45) | (1.49) |
| Allowance for expected credit loss and credit impaired on trade receivables and advances charged / (written back) | 62.89 | (519.99) |
| Depreciation on Right of Asset | 298.46 | 322.80 |
| Depreciation and amortisation expense | 88.37 | 97.48 |
| (Gain) / Loss on unrealised foreign exchange fluctuations (net) | (8.02) | 7.65 |
| | 4,253.29 | 4,945.97 |
| Adjustments for: | | |
| (Increase) / Decrease in trade and other receivables | (387.74) | 1,431.17 |
| Decrease / (Increase) in inventories | 852.10 | (1,658.90) |
| Decrease in other non-current assets | - | 19.39 |
| (Increase) in other non-current financial assets | (30.58) | (29.96) |
| Decrease in other current financial assets | 34.46 | 18.06 |
| Decrease / (Increase) in other current assets | 379.92 | (397.58) |
| Increase in trade and other payables | 2,741.45 | 328.72 |
| (Decrease) in non-current provisions | - | (11.62) |
| Increase in current provisions | 12.33 | 26.89 |
| Increase in other current financial liabilities | 1.10 | - |
| Increase in other non-current financial liabilities | 3.48 | - |
| Increase / (decrease) in other current liabilities | 189.76 | (668.99) |
| | 3,796.28 | (942.82) |
| Cash generated from operations | 8,049.57 | 4,003.15 |
| Income taxes paid | (973.31) | (1,208.72) |
| Net cash generated from operating activities (A) | 7,076.26 | 2,794.43 |
| Cash flows from investing activities | | |
| Payments for purchase of investments in mutual funds | (9,500.00) | (54,575.00) |
| Proceeds on sale of Investments in mutual funds | 6,996.33 | 53,135.53 |
| Payments for Investments in fixed deposits with bank | (3,192.85) | (203.48) |
| Interest received | 96.45 | 1.49 |
| Payments for purchases of property, plant and equipment | (21.62) | (50.49) |
| Proceeds on sale of property, plant and equipment | 0.41 | 1.01 |
| Net cash (used in) / generated from investing activities (B) | (5,621.28) | (1,690.94) |
| Cash flows from financing activities | | |
| Dividends paid (including Corporate Dividend tax) | (355.04) | (639.91) |
| Interest paid | (63.29) | (38.30) |
| Payments for Lease liabilities | (271.28) | (308.12) |
| Net cash (used in) financing activities (C) | (689.61) | (986.33) |
| Net Increase in cash and cash equivalents (D)=(A)+(B)+(C) | 765.37 | 117.16 |
| Cash and cash equivalents at the beginning of the period (E) | 824.56 | 707.40 |
| Cash and cash equivalents at the end of the period (D)+(E) | 1,589.93 | 824.56 |

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
Jasbir Singh
Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Digitally signed by Tushar Jasbir Singh
DN: cn=Tushar Jasbir Singh, o=D-Link (India) Limited, email=tushar.jasbir.singh@dlinkindia.com, c=IN
Date: 2021.05.29 14:13:13 +05'30'

Mumbai, 29th May 2021

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 29th May, 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 Standalone figures for the quarter ended 31st March 2021 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 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. On 11th December 2020, the customs department has filed an appeal in Customs, Excise & Service Tax Appellate Tribunal against one of the orders passed by the ADG- DRI. The Company is awaiting for hearing date.
- 4 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.
- 5 The Company operates in a single reportable business segment namely networking products.
- 6 The Board of Directors have recommended a Dividend of Rs. 1.80/- (i.e. 90 %) per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting.
- 7 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.

JAYESH THAKOR BHAI THAKKAR
Digitally signed by JAYESH THAKOR BHAI THAKKAR
Date: 2021.05.29 15:03:30 +05'30'

Mumbai, date : 29th May 2021

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

CIN : L72900GA2008PLC005775

Tushar
Jasbirsingh
Sighat

Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Digitally signed by Tushar Jasbirsingh Sighat
DN: cn=Tushar Jasbirsingh Sighat, o=D-Link (India) Limited, ou=India, email=tushar.jasbirsingh.sighat@dlink.co.in, c=IN
c=IN, cn=Tushar Jasbirsingh Sighat, o=D-Link (India) Limited, ou=India, email=tushar.jasbirsingh.sighat@dlink.co.in, c=IN

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

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

Independent Auditors' 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 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 2021.

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 we have obtained, 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.

Registered Office:

Independent Auditors' Report (*Continued*)

D-Link (India) Limited

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results (*Continued*)

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.

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 financial results made by the Management and Board of Directors.

Independent Auditors' Report (*Continued*)

D-Link (India) Limited

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (*Continued*)

- 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.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 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

JAYESH THAKORBHAI THAKKAR
AI THAKKAR
Digitally signed by
JAYESH THAKORBHAI
THAKKAR
Date: 2021.05.29
15:02:28 +05'30'

Jayesh T Thakkar
Partner

Membership Number: 113959
UDIN: 21113959AAAACX6698

Mumbai
29 May 2021

| | | ₹ in Lakhs | | | | |
|---------|---|--------------------------|--------------------------|--------------------------|-----------------------|-----------------------|
| Sr. No. | Particulars | Quarter ended 31.03.2021 | Quarter ended 31.12.2020 | Quarter ended 31.03.2020 | Year ended 31.03.2021 | Year ended 31.03.2020 |
| | | Audited (Refer note 2) | Unaudited | Audited (Refer note 2) | Audited | Audited |
| I | Revenue from operations | 21,259.60 | 20,438.34 | 16,394.37 | 72,654.69 | 74,007.87 |
| II | Other income | 156.14 | 209.37 | 343.08 | 684.77 | 904.04 |
| III | Total income (I+II) | 21,415.74 | 20,647.71 | 16,737.45 | 73,339.46 | 74,911.91 |
| IV | Expenses | | | | | |
| | Purchases of stock-in-trade | 20,427.42 | 16,824.40 | 13,199.31 | 58,815.38 | 61,393.92 |
| | Changes in inventories of stock-in-trade | (2,676.49) | (91.91) | 138.94 | 852.10 | (1,658.90) |
| | Employee benefits expense | 996.94 | 1,093.15 | 803.49 | 3,771.99 | 3,668.30 |
| | Finance costs | 17.50 | 26.61 | 23.32 | 86.40 | 71.99 |
| | Depreciation and amortisation expense | 133.02 | 136.81 | 141.59 | 544.40 | 574.38 |
| | Other expenses | 1,160.16 | 1,336.71 | 1,665.66 | 5,029.56 | 6,368.99 |
| | Total expenses | 20,058.55 | 19,325.77 | 15,972.31 | 69,099.83 | 70,418.68 |
| V | Profit before exceptional items and tax (III-IV) | 1,357.19 | 1,321.94 | 765.14 | 4,239.63 | 4,493.23 |
| VI | Exceptional items (Refer note 3) | - | - | (460.31) | - | (457.17) |
| VII | Profit before tax (V-VI) | 1,357.19 | 1,321.94 | 1,225.45 | 4,239.63 | 4,950.40 |
| VIII | Tax expense | | | | | |
| | Current tax | 332.08 | 322.29 | 299.25 | 1,084.60 | 1,140.92 |
| | Deferred tax | 37.80 | 33.36 | 36.43 | 36.14 | 247.36 |
| | (Excess) / Short provision for tax relating to earlier years written back / charged | - | (16.00) | - | (16.00) | 40.48 |
| | | 369.88 | 339.65 | 335.68 | 1,104.74 | 1,428.76 |
| IX | Profit for the period / year (VII-VIII) | 987.31 | 982.29 | 889.77 | 3,134.89 | 3,521.64 |
| X | Other comprehensive income | | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurements of the defined benefit plan | 9.94 | (16.79) | (1.38) | (2.55) | (21.17) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (2.51) | 4.23 | 0.34 | 0.64 | 5.33 |
| | Total other comprehensive income (net of taxes) | 7.43 | (12.56) | (1.04) | (1.91) | (15.84) |
| XI | Total comprehensive income for the period / year (IX+X) | 994.74 | 969.73 | 888.73 | 3,132.98 | 3,505.80 |
| XII | Profit attributable to: | | | | | |
| | - Owners of the Company | 987.30 | 982.28 | 889.77 | 3,134.86 | 3,521.63 |
| | - Non-controlling interests | 0.01 | 0.01 | 0.00 | 0.03 | 0.01 |
| | | 987.31 | 982.29 | 889.77 | 3,134.89 | 3,521.64 |
| XIII | Other comprehensive income attributable to: | | | | | |
| | - Owners of the Company | 7.43 | (12.56) | (1.04) | (1.91) | (15.84) |
| | - Non-controlling interests | 0.00 | 0.00 | (0.00) | (0.00) | (0.00) |
| | | 7.43 | (12.56) | (1.04) | (1.91) | (15.84) |
| XIV | Total comprehensive income attributable to: | | | | | |
| | - Owners of the Company | 994.73 | 969.72 | 888.73 | 3,132.95 | 3,505.79 |
| | - Non-controlling interests | 0.01 | 0.01 | 0.00 | 0.03 | 0.01 |
| | | 994.74 | 969.73 | 888.73 | 3,132.98 | 3,505.80 |
| XV | Paid up equity share capital (Face value of Rs. 2/- per share) | 710.10 | 710.10 | 710.10 | 710.10 | 710.10 |
| XVI | Other equity | | | | 25,919.78 | 23,141.88 |
| XVII | Earnings per equity share (EPS) (Face value of Rs. 2/- per share) | | | | | |
| | (1) Basic (in Rs.) | 2.78 | 2.77 | 2.51 | 8.83 | 9.92 |
| | (2) Diluted (in Rs.) | 2.78 | 2.77 | 2.51 | 8.83 | 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
Jasbirsingh
Sighat
Managing Director & CEO
DIN No. 06984518

Digitally signed by Tushar Jasbirsingh Sighat
DN: cn=Tushar Jasbirsingh Sighat,
o=D-Link (India) Limited, ou=India,
email=tushar.jasbirsingh.sighat@dlink.co.in,
c=IN

Mumbai, 29th May 2021

| Consolidated Statement of Assets and Liabilities | | |
|--|------------------|------------------|
| Particulars | ₹ in Lakhs | |
| | As at 31.03.2021 | As at 31.03.2020 |
| | Audited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 1,571.97 | 1,654.32 |
| (b) Right-of-use assets | 654.09 | 966.76 |
| (c) Goodwill | 1,534.96 | 1,534.96 |
| (d) Intangible assets | 0.50 | 1.20 |
| (e) Financial assets | | |
| (i) Other financial assets | 153.96 | 120.42 |
| (f) Deferred tax assets (net) | 256.96 | 292.46 |
| (g) Non current tax assets (net) | 26.04 | 28.63 |
| (h) Other non-current assets | - | - |
| Total Non-current Assets | 4,198.48 | 4,598.75 |
| Current Assets | | |
| (a) Inventories | 9,094.59 | 9,946.69 |
| (b) Financial assets | | |
| (i) Other investments | 4,853.10 | 2,215.27 |
| (ii) Trade receivables | 17,761.50 | 17,470.33 |
| (iii) Cash and cash equivalents | 1,669.71 | 868.93 |
| (iv) Bank balances other than (iii) above | 4,526.94 | 1,091.67 |
| (vi) Other financial assets | 65.73 | 156.06 |
| (d) Other current assets | 950.38 | 1,355.54 |
| Total Current Assets | 38,921.95 | 33,104.49 |
| Total Assets | 43,120.43 | 37,703.24 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 710.10 | 710.10 |
| (b) Other equity | 25,919.78 | 23,141.88 |
| Equity attributable to owners of the Company | 26,629.88 | 23,851.98 |
| Non-controlling Interests | 0.15 | 0.12 |
| Total Equity | 26,630.03 | 23,852.10 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Lease liabilities | 270.28 | 614.95 |
| (ii) Other financial liabilities | 30.47 | 26.99 |
| Total Non-current Liabilities | 300.75 | 641.94 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 188.44 | 173.79 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 14,855.59 | 12,159.99 |
| (ii) Lease liabilities | 443.88 | 377.46 |
| (iii) Other financial liabilities | 12.13 | 35.08 |
| (b) Other current liabilities | 467.00 | 278.20 |
| (c) Provisions | 138.40 | 145.15 |
| (d) Current tax liabilities (net) | 84.21 | 39.53 |
| Total Current Liabilities | 16,189.65 | 13,209.20 |
| Total Liabilities | 16,490.40 | 13,851.14 |
| Total Equity and Liabilities | 43,120.43 | 37,703.24 |

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

Tushar
Jasbirsingh
Sighat

Tushar Sighat
DIN No. 06984518

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DN: cn=Tushar Jasbirsingh Sighat, o=D-Link (India) Limited, ou=India, email=tushar.sighat@dlinkindia.com, c=IN
Date: 2021.05.29 15:05:05 +05'30'

| Consolidated Statement of Cash flows | | |
|---|----------------------------------|----------------------------------|
| Particulars | ₹ in Lakhs | |
| | For year ended 31 March, 2021 | For year ended 31 March, 2020 |
| | Audited | Audited |
| Cash flows from operating activities | | |
| Profit before tax | 4,239.63 | 4,950.40 |
| Adjustments for: | | |
| Software license expenses written off | - | 10.65 |
| Finance costs | 86.40 | 71.99 |
| (Gain) on disposal of property, plant and equipment | (0.41) | (0.65) |
| Mark to Market - current investments measured at FVTPL | (103.11) | (15.27) |
| Net gain on sale of current investments | (31.05) | (59.74) |
| Mark to Market - forward contract measured at FVTPL | 10.35 | (20.55) |
| Bad debts written off | 18.35 | 299.79 |
| Sundry balances written back (net) | (15.65) | - |
| Allowance for expected credit loss and credit impaired on trade receivables and advances charged / (written back) | 62.89 | (519.99) |
| Interest income on fixed deposits with banks | (149.01) | (59.25) |
| Rental hike waiver for Covid 19 | (3.62) | - |
| Operating sub-lease rental income | - | (6.95) |
| Interest income on others | (2.96) | - |
| Depreciation on Right of Asset | 298.46 | 457.22 |
| Depreciation and amortisation expense | 245.94 | 121.44 |
| Amortisation of fair value charge | 4.28 | - |
| (Gain) / Loss on unrealised foreign exchange fluctuations (net) | (2.87) | 1.89 |
| | 4,657.62 | 5,230.98 |
| Adjustments for: | | |
| (Increase) / Decrease in trade and other receivables | (384.99) | 1,313.97 |
| Decrease / (Increase) in inventories | 852.10 | (1,658.90) |
| Decrease in other non-current assets | - | 19.39 |
| (Increase) in other non-current financial assets | (30.58) | (29.96) |
| Decrease / (Increase) in other current financial assets | 80.33 | (52.53) |
| Decrease / (Increase) in other current assets | 405.16 | (394.74) |
| Increase in trade and other payables | 2,741.35 | 311.50 |
| (Decrease) in non-current provisions | - | (11.62) |
| (Decrease) / Increase in current provisions | (9.69) | 47.87 |
| (Decrease) / Increase in other current financial liabilities | (22.95) | 14.75 |
| Increase / (decrease) in other current liabilities | 188.80 | (682.53) |
| | 3,823.01 | (1,122.80) |
| Cash generated from operations | 8,480.63 | 4,108.18 |
| Income taxes paid | (1,020.93) | (1,269.48) |
| Net cash generated from operating activities (A) | 7,459.70 | 2,838.70 |
| Cash flows from investing activities | | |
| Payments for purchase of investments in mutual funds | (9,500.00) | (54,575.00) |
| Proceeds on sale of Investments in mutual funds | 6,996.33 | 53,135.53 |
| Payments for Investments in fixed deposits with bank | (3,435.27) | - |
| Interest received | 148.66 | 64.33 |
| Payments for purchases of property, plant and equipment | (32.75) | (89.99) |
| Proceeds on sale of property, plant and equipment | 0.41 | 1.01 |
| Payments for purchases of intangible assets | - | (449.24) |
| Net cash (used in) / generated from investing activities (B) | (5,822.62) | (1,913.36) |
| Cash flows from financing activities | | |
| Dividends paid (including Corporate Dividend tax) | (355.04) | (639.91) |
| Interest paid | (86.40) | (71.99) |
| Payments for Lease liabilities | (394.86) | (417.58) |
| Net cash (used in) financing activities (C) | (836.30) | (1,129.48) |
| Net Increase in cash and cash equivalents (D)=(A)+(B)+(C) | 800.78 | (204.14) |
| Cash and cash equivalents at the beginning of the period (E) | 868.93 | 1,073.07 |
| Cash and cash equivalents at the end of the period (D)+(E) | 1,669.71 | 868.93 |

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
Jasbir Singh
Sighat
Tushar Sighat
Managing Director & C.E.O
DIN No. 06984518

Digitally signed by Tushar Jasbir Singh Sighat
DN: cn=Tushar Jasbir Singh Sighat, o=D-Link (India) Limited, email=tushar.sighat@dlinkindia.com, serial=400011, c=IN
Date: 2021.03.29 15:11:52 +05'30'

Mumbai, 29th May 2021

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 29th May 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 consolidated figures for the quarter ended 31st March 2021 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 Parent 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 Parent Company reversed the excess provision of Rs. 460.31 lakhs during the quarter ended 31st March 2020. On 11th December 2020, the customs department has filed an appeal in Customs, Excise & Service Tax Appellate Tribunal against one of the orders passed by the ADG- DRI. The Parent Company is awaiting for hearing date.
- 4 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.
- 5 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.
- 6 The Board of Directors of the Parent Company have recommended a Dividend of Rs. 1.80/- (i.e.90 %) per equity share, subject to the approval of shareholders at the ensuing Annual General Meeting.
- 7 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.

JAYESH THAKOR BHAI THAKKAR
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by JAYESH
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THAKKAR
Date: 2021.05.29
16:19:44 +05'30'

Mumbai, 29th May 2021

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

Tushar
Jasbirsingh
Sighat

Tushar Sighat
Managing Director & CEO
DIN No. 06984518

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email=tushar.jasbirsingh.sighat@dlink.co.in,
c=IN

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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Independent Auditors' 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 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (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:

- a. include the annual financial results of the subsidiary – TeamF1 Networks Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. 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 2021.

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.

Registered Office:

Independent Auditors' Report (*Continued*)

D-Link (India) Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results (*Continued*)

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 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies 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.

Independent Auditors' Report (*Continued*)

D-Link (India) Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (*Continued*)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors.

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.

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 SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2021 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

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AI THAKKAR

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JAYESH THAKORBHAI
THAKKAR
Date: 2021.05.29
15:04:25 +05'30'

Jayesh T Thakkar

Partner

Membership Number: 113959

UDIN: 21113959AAAACZ5485

Mumbai
29 May 2021