

Ref: DLK/L&S/2019-20/11-2

November 8, 2019

To,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 533146

To,
**National Stock Exchange of
India Limited**
Exchange Plaza, Bandra Kurla
Complex, Bandra (East),
Mumbai- 400 051.
Symbol: DLINKINDIA

Sub: Outcome of the Board Meeting:

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held today i.e. November 8, 2019 has considered and approved the following;

- a) Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 2019.

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

- b) Payment of royalty to D-Link Corporation at 1.5% of the revenue from sale of products by the Company using the D-Link Brand which are not sourced from D-Link Group. The royalty will be payable with effect from January 2020.

The Board Meeting commenced at 4:30 p. m. and concluded at ~~8:30~~ 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Six months ended 30.09.2019	Six months ended 30.09.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,840.18	18,366.27	17,208.06	37,206.45	34,656.12	69,963.39
II	Other income	83.56	221.83	17.93	305.39	60.50	91.95
III	Total income (I+II)	18,923.74	18,588.10	17,225.99	37,511.84	34,716.62	70,055.34
IV	Expenses						
	Purchases of stock-in-trade	15,210.45	16,074.60	13,611.79	31,285.05	30,406.50	60,159.08
	Changes in inventories of stock-in-trade	(63.11)	(870.33)	622.99	(933.44)	(1,417.05)	(1,847.80)
	Employee benefits expense	726.71	706.86	668.85	1,433.57	1,335.74	2,618.43
	Finance costs	5.10	6.07	0.66	11.17	0.70	9.39
	Depreciation and amortisation expense	106.17	105.53	25.25	211.70	50.90	99.46
	Other expenses	1,660.44	1,396.75	1,125.29	3,057.19	2,481.64	4,750.81
	Total expenses	17,645.76	17,419.48	16,054.83	35,065.24	32,858.43	65,789.37
V	Profit before exceptional items and tax (III-IV)	1,277.98	1,168.62	1,171.16	2,446.60	1,858.19	4,265.97
VI	Exceptional items (Refer note 2)	1.05	1.04	3.10	2.09	526.96	529.03
VII	Profit before tax (V-VI)	1,276.93	1,167.58	1,168.06	2,444.51	1,331.23	3,736.94
VIII	Tax expense						
	Current tax	158.25	385.03	392.92	543.28	451.74	1,231.00
	Deferred tax	138.25	27.46	23.27	165.71	18.18	156.50
	Excess provision for tax relating to earlier years written back	-	-	-	-	-	(5.74)
	Total tax expense	296.50	412.49	416.19	708.99	469.92	1,381.76
IX	Profit for the period / year (VII-VIII)	980.43	755.09	751.87	1,735.52	861.31	2,355.18
X	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	17.51	(21.84)	4.24	(4.33)	15.86	(1.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.54)	7.63	(1.48)	1.09	(5.54)	0.38
	Total other comprehensive income (net of taxes)	10.97	(14.21)	2.76	(3.24)	10.32	(0.70)
XI	Total comprehensive income for the period / year (IX+X)	991.40	740.88	754.63	1,732.28	871.63	2,354.48
XII	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XIII	Other equity	-	-	-	-	-	19,219.11
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	2.76	2.13	2.12	4.89	2.43	6.63
	(2) Diluted (in Rs.)	2.76	2.13	2.12	4.89	2.43	6.63
	(Note : EPS for the respective quarters are not annualised)						

See accompanying notes to the standalone financial results

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


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

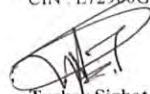
Mumbai, 8th November 2019



Standalone Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	1,636.36	1,644.10
(b) Right-of-use assets	173.05	-
(c) Intangible assets	2.23	3.41
(d) Financial assets		
(i) Investments	1,650.00	1,650.00
(ii) Other financial assets	26.39	54.51
(e) Deferred tax assets (net)	356.53	521.15
(f) Non current tax assets (net)	7.47	-
(g) Other non-current assets	-	19.39
Total Non-current Assets	3,852.03	3,892.56
Current Assets		
(a) Inventories	9,221.23	8,287.79
(b) Financial assets		
(i) Other investments	-	700.79
(ii) Trade receivables	18,402.95	18,424.14
(iii) Cash and cash equivalents	1,362.75	707.40
(iv) Bank balances other than (iii) above	20.27	18.99
(v) Other financial assets	90.89	62.77
(c) Other current assets	559.49	917.17
Total Current Assets	29,657.58	29,119.05
Total Assets	33,509.61	33,011.61
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	710.10	710.10
(b) Other equity	20,309.35	19,219.11
Total Equity	21,019.45	19,929.21
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	41.42	-
(ii) Other financial liabilities	26.99	26.99
(b) Provisions	-	11.62
Total Non-current Liabilities	68.41	38.61
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	112.86	140.23
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,107.99	11,813.01
(ii) Lease liabilities	136.21	-
(iii) Other financial liabilities	9.81	16.99
(b) Other current liabilities	960.05	928.27
(c) Provisions	55.04	32.63
(d) Current tax liabilities (net)	39.79	112.66
Total Current Liabilities	12,421.75	13,043.79
Total Liabilities	12,490.16	13,082.40
Total Equity and Liabilities	33,509.61	33,011.61



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, 8th November 2019

Standalone Statement of Cash flows

₹ in Lakhs

Particulars	For Six months ended	For Six months ended
	30 September, 2019	30 September, 2018
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	2,444.51	1,331.23
Adjustments for:		
Finance costs	11.17	0.70
(Gain)/ loss on disposal of property, plant and equipment	(0.47)	0.02
Profit on sale of current investments	(22.77)	(47.60)
Mark to Market - Investments measured at FVTPL	(0.53)	(40.25)
Sundry balances written back	(3.12)	-
Interest income	(0.37)	-
Provisions for doubtful debts (reversed)/charged	(203.58)	29.01
Depreciation on Right of Asset	163.02	-
Depreciation and amortisation	48.68	50.90
Unrealised exchange differences (net) (gain)/loss	(18.17)	44.20
	2,418.37	1,368.21
Adjustments for:		
Decrease / (Increase) in trade and other receivables	233.74	(676.31)
(Increase) in inventories	(933.44)	(1,417.05)
Decrease in other non-current assets	19.39	-
Decrease in other non-current financial assets	28.12	11.65
(Increase) / decrease in other current financial assets	(28.12)	3.34
Decrease in other current assets	353.26	35.94
(Increase) in trade and other payables	(719.98)	(167.58)
(Decrease) in non-current provisions	(11.62)	(1.06)
Increase in current provisions	22.41	8.59
(Decrease) / increase in other current financial liabilities	(6.65)	40.32
Increase in other non-current financial liabilities	-	7.00
Increase in other current liabilities	31.78	700.08
	(1,011.11)	(1,455.08)
Cash generated from / (used in) operations	1,407.26	(86.87)
Income taxes paid	(623.62)	(753.05)
Net cash generated from / (used in) operating activities (A)	783.64	(839.92)
Cash flows from investing activities		
Payments for purchase of investments in mutual funds	(30,400.00)	(36,572.60)
Proceeds on sale of Investments in mutual funds	31,123.56	37,020.52
Payments for Investments in fixed deposits with bank	(0.37)	-
Interest received	0.37	-
Payments for purchases of property, plant and equipment	(39.76)	(30.07)
Proceeds on sale of property, plant and equipment	0.47	0.39
Net cash generated from investing activities (B)	684.27	418.24
Cash flows from financing activities		
Dividends paid (including Corporate Dividend tax)	(642.95)	(214.04)
Interest paid	(11.17)	(0.70)
Payments for Lease liabilities	(158.44)	-
Net cash (used in) financing activities (C)	(812.56)	(214.74)
Net increase / (decrease) in cash and cash equivalents (D)=(A)+(B)+(C)	655.35	(636.42)
Cash and cash equivalents at the beginning of the year (E)	707.40	1,228.79
Cash and cash equivalents at the end of the period (D)+(E)	1,362.75	592.37

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

(Signature)
Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 8th November 2019

Notes :

- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 8th November, 2019. The statutory auditors have expressed an unmodified review opinion. These standalone financial results has been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 During the previous quarter, the Company had received show cause notices (SCN's) upon completion of enquiry from Customs Department (Directorate of Revenue Intelligence) [DRI], Mumbai demanding differential custom duty amounting to Rs. 1,733.53 lacs (excluding interest and penalty thereon) pertaining to certain products imported during the earlier years.

The Company had already provided for Rs. 530.07 lacs towards differential customs duty (including interest thereon) upto the previous quarter in relation to the same. During the current quarter, the Company has provided for additional interest thereon of Rs. 1.05 lacs. The provision made by the Company has been disclosed as an exceptional item in the financial results.

- 3 The Company operates in a single reportable business segment namely networking products.
- 4 The Company has adopted Ind AS 116 "Leases" using modified retrospective approach with effect from 1st April 2019. Accordingly, the Company has not restated comparative information. There is no impact of adoption of Ind AS 116 on the retained earnings as at 1 April 2019. The Company has recognised a right-of-use asset and a corresponding lease liability of Rs. 315.34 lacs as at 1st April 2019. In the standalone financial results of the current quarter and six months ended 30th September 2019, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance costs for interest accrued on lease liability. The adoption of the standard has no significant impact on the standalone financial results for the quarter and six months ended 30th September 2019.
- 5 The shareholders approved a final Dividend of Rs. 1/- per equity share of the face value of Rs. 2 each (i.e. 50%), at the Annual General Meeting held on 2nd August 2019 and the same was paid on 7th August 2019.
- 6 The Board of Directors in its meeting held on 2nd August 2019 has declared an interim Dividend of Rs. 0.50/- per equity share of the face value of Rs. 2 each (i.e. 25%) and the same was paid on 23rd August 2019.
- 7 The Company has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the six months ended 30th September 2019 and re-measured its Deferred Tax Assets or Liabilities basis the reduced tax rate prescribed in the said section. The full impact of this change has been recognised in the standalone financials results for quarter ended 30th September 2019.
- 8 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.



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

CIN : L72900GA2008PLC005775


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 8th November 2019

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of D-Link (India) Limited ("the Company") for the quarter ended 30 September 2019 and year-to-date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Jayesh T Thakkar
Partner

Membership No. 113959
UDIN: 19113959AAAADN3108

Mumbai
8 November 2019

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018 (Refer note 8)	Six months ended 30.09.2019	Six months ended 30.09.2018 (Refer note 8)	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	19,146.54	18,759.42	17,616.62	37,905.96	35,521.07	71,570.16
II	Other income	132.24	244.99	54.87	377.23	132.27	202.43
III	Total income (I+II)	19,278.78	19,004.41	17,671.49	38,283.19	35,653.34	71,772.59
IV	Expenses						
	Purchases of stock-in-trade	15,210.45	16,074.60	13,611.79	31,285.05	30,406.50	60,159.08
	Changes in inventories of stock-in-trade	(63.11)	(870.33)	622.99	(933.44)	(1,417.05)	(1,847.80)
	Employee benefits expense	976.27	971.63	900.82	1,947.90	1,811.56	3,586.43
	Finance costs	13.84	15.41	0.66	29.25	0.70	9.39
	Depreciation and amortisation expense	147.48	140.03	31.92	287.51	64.15	126.57
	Other expenses	1,703.70	1,448.45	1,214.57	3,152.15	2,640.89	5,074.96
	Total expenses	17,988.63	17,779.79	16,382.75	35,768.42	33,506.75	67,108.63
V	Profit before exceptional items and tax (III-IV)	1,290.15	1,224.62	1,288.74	2,514.77	2,146.59	4,663.96
VI	Exceptional items (Refer note 2)	1.05	1.04	3.10	2.09	526.96	529.03
VII	Profit before tax (V-VI)	1,289.10	1,223.58	1,285.64	2,512.68	1,619.63	4,134.93
VIII	Tax expense						
	Current tax	160.39	401.23	429.11	561.62	537.02	1,350.29
	Deferred tax	137.54	26.73	21.76	164.27	21.66	147.98
	Excess provision for tax relating to earlier years written back	-	-	-	-	-	(7.91)
		297.93	427.96	450.87	725.89	558.68	1,490.36
IX	Profit for the period / year (VII-VIII)	991.17	795.62	834.77	1,786.79	1,060.95	2,644.57
X	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	22.20	(35.73)	11.37	(13.53)	30.25	6.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.08)	11.49	(3.46)	3.41	(9.54)	(1.77)
	Total other comprehensive income (net of taxes)	14.12	(24.24)	7.91	(10.12)	20.71	4.87
XI	Total comprehensive income for the period / year (IX+X)	1,005.29	771.38	842.68	1,776.67	1,081.66	2,649.44
XII	Profit attributable to:						
	- Owners of the Company	991.17	795.62	834.76	1,786.79	1,060.93	2,644.54
	- Non-controlling interests	0.00	0.00	0.01	0.00	0.02	0.03
		991.17	795.62	834.77	1,786.79	1,060.95	2,644.57
XIII	Other comprehensive income attributable to:						
	- Owners of the Company	14.12	(24.24)	7.91	(10.12)	20.71	4.87
	- Non-controlling interests	0.00	(0.00)	0.00	(0.00)	0.00	0.00
		14.12	(24.24)	7.91	(10.12)	20.71	4.87
XIV	Total comprehensive income attributable to:						
	- Owners of the Company	1,005.29	771.38	842.67	1,776.67	1,081.64	2,649.41
	- Non-controlling interests	0.00	0.00	0.01	0.00	0.02	0.03
		1,005.29	771.38	842.68	1,776.67	1,081.66	2,649.44
XV	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XVI	Other equity						20,278.13
XVII	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	2.79	2.24	2.35	5.03	2.99	7.45
	(2) Diluted (in Rs.)	2.79	2.24	2.35	5.03	2.99	7.45
	(Note: EPS for the respective quarters are not annualised)						

See accompanying notes to the consolidated financial results

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


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 8th November 2019



Consolidated Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	1,687.04	1,683.92
(b) Right-of-use assets	530.94	-
(c) Goodwill	1,534.96	1,534.96
(d) Intangible assets	2.23	3.41
(e) Financial assets		
(i) Other financial assets	69.38	97.50
(f) Deferred tax assets (net)	373.63	534.49
(g) Non current tax assets (net)	39.25	13.68
(h) Other non-current assets	-	19.39
Total Non-current Assets	4,237.43	3,887.35
Current Assets		
(a) Inventories	9,221.23	8,287.79
(b) Financial assets		
(i) Other investments	-	700.79
(ii) Trade receivables	18,612.66	18,535.33
(iii) Cash and cash equivalents	1,400.78	1,073.07
(iv) Bank balances other than (iii) above	863.01	642.43
(vi) Other financial assets	121.49	96.15
(c) Other current assets	628.93	971.45
Total Current Assets	30,848.10	30,307.01
Total Assets	35,085.53	34,194.36
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	710.10	710.10
(b) Other equity	21,412.76	20,278.13
Equity attributable to owners of the Company	22,122.86	20,988.23
Non-controlling Interests	0.11	0.11
Total Equity	22,122.97	20,988.34
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	293.65	-
(ii) Other financial liabilities	26.99	26.99
(b) Provisions	15.77	40.16
Total Non-current Liabilities	336.41	67.15
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	112.86	140.23
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,119.50	11,851.39
(ii) Lease liabilities	254.30	-
(iii) Other financial liabilities	19.11	26.29
(b) Other current liabilities	978.78	960.73
(c) Provisions	101.81	47.57
(d) Current tax liabilities (net)	39.79	112.66
Total Current Liabilities	12,626.15	13,138.87
Total Liabilities	12,962.56	13,206.02
Total Equity and Liabilities	35,085.53	34,194.36

Mumbai, 8th November 2019



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


Tushar Sighat
Managing Director & CEO
DIN No. 06984518



₹ in Lakhs

Particulars	For Six months ended 30 September, 2019	For Six months ended 30 September, 2018 (Refer note 8)
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	2,512.68	1,619.63
Adjustments for:		
Finance costs	29.25	0.70
Gain on disposal of property, plant and equipment	(0.47)	0.02
Profit on sale of current investments	(22.77)	(47.60)
Mark to Market - Investments measured at FVTPL	(0.53)	(40.25)
Sundry balances written back	(3.12)	-
Provisions for doubtful debts (written back) / charged	(203.58)	29.01
Provision no longer required reversed	(8.35)	-
Interest income on fixed deposits with banks	(31.59)	(22.34)
Operating sub-lease rental income	(27.71)	-
Depreciation on Right of Asset-Building	228.09	-
Depreciation and amortisation	59.42	64.15
Unrealised exchange differences (net) (gain)/ loss	(18.39)	44.20
	2,512.93	1,647.52
Adjustments for:		
Decrease / (Increase) in trade and other receivables	135.44	(693.51)
(Increase) in inventories	(933.44)	(1,417.05)
Decrease in other non-current assets	19.39	17.36
Decrease in other non-current financial assets	28.12	11.65
(Increase) in other current financial assets	(25.34)	(2.46)
Decrease in other current assets	328.90	6.31
(Increase) in trade and other payables	(746.85)	(161.08)
(Decrease) / increase in non-current provisions	(24.39)	3.29
Increase / (decrease) in current provisions	62.59	(90.10)
(Decrease) / increase in other current financial liabilities	(6.65)	46.26
Increase in other non-current financial liabilities	-	7.00
Increase in other current liabilities	18.05	818.58
	(1,144.18)	(1,453.75)
Cash generated from operations	1,368.75	193.77
Income taxes paid	(660.06)	(840.53)
Net cash generated / (used in) from operating activities (A)	708.69	(646.76)
Cash flows from investing activities		
Payments for purchase of investments in mutual funds	(30,400.00)	(36,572.60)
Proceeds on sale of Investments in mutual funds	31,123.56	37,020.52
Interest received	31.59	22.34
Payments for purchases of property, plant and equipment	(61.36)	(33.80)
Proceeds on sale of property, plant and equipment	0.47	0.43
Payments for bank deposits with bank	(219.67)	(198.64)
Net cash generated from investing activities (B)	474.59	238.25
Cash flows from financing activities		
Dividends paid (including Corporate Dividend tax)	(642.95)	(214.01)
Interest paid	(29.25)	(0.70)
Operating sub-lease rental income	27.71	-
Payments for Lease liabilities	(211.08)	-
Net cash (used in) financing activities (C)	(855.57)	(214.71)
Net (decrease) / increase in cash and cash equivalents (D)=(A)+(B)+(C)	327.71	(623.22)
Cash and cash equivalents at the beginning of the year (E)	1,073.07	1,617.79
Cash and cash equivalents at the end of the period (D)+(E)	1,400.78	994.57

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.



Mumbai, 8th November 2019

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

Tushar Nighat
Managing Director & CEO
DIN No. 06984518



Notes :

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 8th November, 2019. The statutory auditors have expressed an unmodified review opinion. These consolidated financial results has been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 During the previous quarter, the Parent Company had received show cause notices (SCN's) upon completion of enquiry from Customs Department (Directorate of Revenue Intelligence) [DRI] demanding differential custom duty amounting to Rs. 1,733.53 lacs (excluding interest and penalty thereon) pertaining to certain products imported during the earlier years.

The Parent Company had already provided for Rs. 530.07 lacs towards differential customs duty (including interest thereon) upto the previous quarter in relation to the same. During the current quarter, the Parent Company has provided for additional interest thereon of Rs. 1.05 lacs. The provision made by the Parent Company has been disclosed as an exceptional item in the financial results.
- 3 The Parent Company operates in a single reportable business segment namely networking products. The Subsidiary operates in a single single reportable business segment namely services relating to networking products. The Group is primarily engaged in the business of providing networking products and related services in relation to security features which is the only reportable business segment.
- 4 The Group has adopted Ind AS 116 "Leases" using modified retrospective approach with effect from 1st April 2019. Accordingly, the Group has not restated comparative information. There is no impact of adoption of Ind AS 116 on the retained earnings as at 1st April 2019. The Group has recognised a right-of-use asset and a corresponding lease liability of Rs. 738.29 lacs as at 1st April 2019. In the consolidated financial results of the current quarter and six months ended 30th September 2019, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation cost for the right-of-use asset and finance costs for interest accrued on lease liability. The adoption of the standard has no significant impact on the consolidated financial results for the quarter and six months ended 30th September 2019.
- 5 The shareholders approved a final Dividend of Rs. 1/- per equity share of the face value of Rs. 2 each (i.e. 50%), at the Annual General Meeting held on 2nd August 2019 and the same was paid on 7th August 2019.
- 6 The Board of Directors in its meeting held on 2nd August 2019 has declared an interim Dividend of Rs. 0.50/- per equity share of the face value of Rs. 2 each (i.e. 25%) and the same was paid on 23rd August 2019.
- 7 The Group has decided to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognised Provision for Income Tax for the six months ended 30th September 2019 and re-measured its Deferred Tax Assets or Liabilities basis the reduced tax rate prescribed in the said section. The full impact of this change has been recognised in the consolidated financial results for quarter ended 30th September 2019.
- 8 The consolidated financial results for the quarter and six months ended 30th September 2018 were not subjected to limited review by the statutory auditors of the Group and are prepared by the management.
- 9 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.



Mumbai, 8th November 2019

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


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

B S R & Co. LLP

Chartered Accountants

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

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of D-Link (India) Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 September 2019 and year-to-date results for the period from 1 April 2019 to 30 September 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2018 and the corresponding period from 1 April 2018 to 30 September 2018, as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review, since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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

D-Link (India) Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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



Jayesh T Thakkar

Partner

Membership No. 113959

UDIN: 19113959AAAADO7989

Mumbai

8 November 2019