

REF: DLK/L&S/2017-18/11-2

Date: November 2, 2017

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 the Board of Directors at its meeting held today has considered and approved the following;

1. Unaudited Financial Results for the quarter and half year ended 30th September, 2017. We enclose herewith the Statement of Un-Audited Financial Results along with a copy of the Limited Review Report by the Auditors;
2. Appointment of Mr. Tushar Sighat as Managing Director & Chief Executive Officer of the Company.
3. Resignation of Mr. Gary Yang - Managing Director of the Company.
4. Resignation of Mr. Anil Bakshi - Independent Director of the Company.

The Board Meeting commenced at 11:30 a. m. and concluded at 2:10 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 2017

(Rs. In Lakhs)						
Sr. No.	Particulars	3 months ended 30.09.2017	Preceding 3 months ended 30.06.2017	Corresponding 3 months ended 30.09.2016 in the previous year	Year to date figures for current period ended 30.09.2017	Year to date figures for previous period ended 30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	18,148.16	9,216.93	20,043.16	27,365.09	35,149.15
II	Other income	17.80	90.51	115.82	108.31	133.97
III	Total Income (I+II)	18,165.96	9,307.44	20,158.98	27,473.40	35,283.12
IV	Expenses					
	Purchases of Stock-in-Trade	13,313.71	10,508.23	13,601.69	23,821.94	27,500.28
	Changes in inventories of Stock-in-Trade	1,311.37	(1,201.20)	3,433.50	110.17	2,369.85
	Employee benefits expense	729.30	679.43	817.21	1,408.73	1,543.01
	Finance costs	36.55	19.34	9.31	55.89	25.10
	Depreciation and amortisation expense	25.92	26.37	29.36	52.29	59.95
	Other expenses	1,120.59	879.29	1,138.95	1,999.88	2,588.79
	Total expenses (IV)	16,537.44	10,911.46	19,030.02	27,448.90	34,086.98
V	Profit / (Loss) before tax (III-IV)	1,628.52	(1,604.02)	1,128.96	24.50	1,196.14
VI	Tax expense					
	(1) Current tax	602.89	(588.61)	377.79	14.28	428.44
	(2) Deferred tax	(49.58)	43.78	(14.76)	(5.80)	(49.06)
		553.31	(544.83)	363.03	8.48	379.38
VII	Profit / (Loss) for the period (V-VI)	1,075.21	(1,059.19)	765.93	16.02	816.76
VIII	Other comprehensive income (net of tax)	10.30	(0.87)	(12.35)	9.43	53.89
IX	Total comprehensive income for the period (VII+VIII)	1,085.51	(1,060.06)	753.58	25.45	870.65
X	Earnings per equity share (Face value of Rs. 2/- per share)					
	(1) Basic (in Rs.)	3.03*	(2.98)*	2.16*	0.05*	2.30*
	(2) Diluted (in Rs.)	3.03*	(2.98)*	2.16*	0.05*	2.30*
	(*not annualised)					
	See accompanying notes to the Financial Results					

For and on behalf of the Board of Directors


Fushar Sighat

Managing Director & CEO

Mumbai, dated : 2nd November 2017



Notes :


- 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 2nd November, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS - 34.
- 3 The financial results for the quarter and six months ended 30th September, 2016 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustment to give a true and fair view of the results in accordance with Ind AS. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per Ind AS is given as under :

(Rs. In Lakhs)

Nature of adjustment	Net Profit Reconciliation	
	3 months ended 30.09.2016	Year to date period ended 30.09.2016
Net Profit as per Previous GAAP	712.12	809.27
Re-measurement cost of net defined benefit liability	18.87	(82.42)
Revaluation of Forward Foreign Exchange Contracts	41.46	61.86
Fair valuation of financial assets	-	(0.48)
Tax impact relating to the above adjustments	(6.52)	28.53
Profit as per Ind AS	765.93	816.76
Other Comprehensive Income (net of tax)	(12.35)	53.89
Total Comprehensive Income as per Ind AS	753.58	870.65

- 5 The Company operates in a single reportable business segment namely "networking products".

For and on behalf of the Board of Directors


Tushar Sighat

Managing Director & CEO

Mumbai, dated : 2nd November 2017



Standalone Statement of Assets and Liabilities	
(Rs. In Lakhs)	
Particulars	As at September 30, 2017
(Unaudited)	
ASSETS	
Non-current Assets	
(a) Property, plant and equipment	1,731.89
(b) Intangible assets	8.55
(c) Financial assets	
(i) Investments	1,650.00
(ii) Other financial assets	123.67
(d) Deferred Tax Assets (net)	396.74
(e) Other non-current assets	67.63
Total Non-current Assets	3,978.48
Current Assets	
(a) Inventories	6,381.71
(b) Financial assets	
(i) Trade receivables	16,430.16
(ii) Cash and cash equivalents	17.52
(iii) Bank balances other than (ii) above	8.61
(iv) Other financial assets	30.09
(c) Current tax assets (Net)	190.22
(d) Other current assets	1,194.87
Total Current Assets	24,253.18
Total Assets	28,231.66
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	710.10
(b) Other Equity	15,985.37
Total Equity	16,695.47
LIABILITIES	
Non-current Liabilities	
(a) Financial Liabilities	
(i) Other financial liabilities	10.94
(b) Provisions	23.55
Total Non-current Liabilities	34.49
Current liabilities	
(a) Financial liabilities	
(i) Borrowings	690.52
(ii) Trade payables	10,497.39
(iii) Other financial liabilities	13.57
(b) Other current liabilities	172.32
(c) Provisions	42.69
(d) Current tax liabilities (Net)	85.21
Total Current Liabilities	11,501.70
Total Liabilities	11,536.19
Total Equity and Liabilities	28,231.66

For and on behalf of the Board of Directors


Tushar Sighat
Managing Director & CEO



Mumbai, dated : 2nd November 2017

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF D-LINK (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **D-LINK (INDIA) LIMITED** ("the Company"), for the Quarter and Six months ended 30th September, 2017 and Standalone Unaudited Balance Sheet as at 30th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter and six months ended 30th September, 2016, including the reconciliation of net profit for the quarter and six months ended 30th September, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. 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.

Deloitte Haskins & Sells LLP

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rakesh Sharma
Partner
(Membership No. 102042)

MUMBAI, 2nd November, 2017