

Ref: DLK/L&S/2020-21/8-4

August 10, 2020

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. 10th August 2020 has considered and approved the Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June 2020.

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

The Board Meeting commenced at 12:00 noon and concluded at 2.15 p.m.

Kindly take into record and disseminate the information.

Thanking You,
Yours faithfully,
For **D-LINK (INDIA) LIMITED**



SHRIVAS ADIKESAR
COMPANY SECRETARY

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		Unaudited	Audited (Refer note 6)	Unaudited	Audited
I	Revenue from operations	12,151.13	15,986.90	18,366.27	72,552.56
II	Other income	112.54	319.24	221.83	770.58
III	Total income (I+II)	12,263.67	16,306.14	18,588.10	73,323.14
IV	Expenses				
	Purchases of stock-in-trade	8,563.47	13,199.31	16,074.60	61,393.92
	Changes in inventories of stock-in-trade	1,694.81	138.94	(870.33)	(1,658.90)
	Employee benefits expense	534.45	509.09	706.86	2,614.20
	Finance costs	15.14	15.84	6.07	38.30
	Depreciation and amortisation expense	98.71	102.32	105.53	420.28
	Other expenses	1,172.91	1,615.44	1,396.76	6,174.51
	Total expenses	12,079.49	15,580.94	17,419.49	68,982.31
V	Profit before exceptional items and tax (III-IV)	184.18	725.20	1,168.61	4,340.83
VI	Exceptional items (Refer note 2)	-	(460.31)	1.04	(457.17)
VII	Profit before tax (V-VI)	184.18	1,185.51	1,167.57	4,798.00
VIII	Tax expense				
	Current tax	52.03	282.07	385.03	1,095.11
	Deferred tax	(5.56)	43.61	27.46	254.22
	Short provision for tax relating to earlier years charged	-	-	-	40.48
		46.47	325.68	412.49	1,389.81
IX	Profit for the period / year (VII-VIII)	137.71	859.83	755.08	3,408.19
X	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plan	(4.29)	(0.21)	(21.84)	(10.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.50	0.05	7.63	2.69
	Total other comprehensive income (net of taxes)	(2.79)	(0.16)	(14.21)	(7.99)
XI	Total comprehensive income for the period / year (IX+X)	134.92	859.67	740.87	3,400.20
XII	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10
XIII	Other equity	-	-	-	21,977.27
XIV	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)				
	(1) Basic (in Rs.)	0.39	2.42	2.13	9.60
	(2) Diluted (in Rs.)	0.39	2.42	2.13	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 Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 10th August 2020

Notes :

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th August, 2020. The statutory auditors have expressed an unmodified opinion. The standalone financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies and is in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company received the adjudication orders from Additional Director General Customs, 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.
- 3 Pursuant to outbreak of COVID-19 pandemic, the Government of India declared lockdown on 24th March 2020, followed by several restrictions imposed by the Governments considering public health and safety measures. The Company's operations and financial results for the quarter ended 30th June 2020 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India, due to which, the operations were impacted for part of the quarter and gradually resumed with requisite precautions. The details for the quarter are therefore not strictly comparable with those for the previous quarters.
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 continuing 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 standalone figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 6 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.



Mumbai, date : 10th August 2020

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

CIN : L72900GA2008PLC005775


Tushar Sighat
Managing Director & CEO
DIN No. 06984518

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		Unaudited	Audited (Refer note 6)	Unaudited	Audited
I	Revenue from operations	12,533.18	16,394.37	18,759.42	74,007.87
II	Other income	139.07	343.08	244.99	904.04
III	Total income (I+II)	12,672.25	16,737.45	19,004.41	74,911.91
IV	Expenses				
	Purchases of stock-in-trade	8,563.47	13,199.31	16,074.60	61,393.92
	Changes in inventories of stock-in-trade	1,694.81	138.94	(870.33)	(1,658.90)
	Employee benefits expense	788.09	803.49	971.63	3,668.30
	Finance costs	21.97	23.32	15.41	71.99
	Depreciation and amortisation expense	137.86	141.59	140.03	574.38
	Other expenses	1,213.37	1,665.66	1,448.46	6,368.99
	Total expenses	12,419.57	15,972.31	17,779.80	70,418.68
V	Profit before exceptional items and tax (III-IV)	252.68	765.14	1,224.61	4,493.23
VI	Exceptional items (Refer note 2)	-	(460.31)	1.04	(457.17)
VII	Profit before tax (V-VI)	252.68	1,225.45	1,223.57	4,950.40
VIII	Tax expense				
	Current tax	71.38	299.25	401.23	1,140.92
	Deferred tax - charge / (credit)	(7.25)	36.43	26.73	247.36
	Short provision for tax relating to earlier years charged	-	-	-	40.48
		64.13	335.68	427.96	1,428.76
IX	Profit for the period / year (VII-VIII)	188.55	889.77	795.61	3,521.64
X	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plan	(9.04)	(1.38)	(35.73)	(21.17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.70	0.34	11.49	5.33
	Total other comprehensive income (net of taxes)	(6.34)	(1.04)	(24.24)	(15.84)
XI	Total comprehensive income for the period / year (IX+X)	182.21	888.73	771.37	3,505.80
XII	Profit attributable to:				
	- Owners of the Company	188.55	889.77	795.61	3,521.63
	- Non-controlling interests	0.00	0.00	0.00	0.01
		188.55	889.77	795.61	3,521.64
XIII	Other comprehensive income attributable to:				
	- Owners of the Company	(6.34)	(1.04)	(24.24)	(15.84)
	- Non-controlling interests	(0.00)	(0.00)	(0.00)	(0.00)
		(6.34)	(1.04)	(24.24)	(15.84)
XIV	Total comprehensive income attributable to:				
	- Owners of the Company	182.21	888.73	771.37	3,505.79
	- Non-controlling interests	0.00	0.00	0.00	0.01
		182.21	888.73	771.37	3,505.80
XV	Paid up equity share capital (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10
XVI	Other equity	-	-	-	23,141.88
XVII	Earnings per equity share (EPS) (Face value of Rs. 2/- per share)				
	(1) Basic (in Rs.)	0.53	2.51	2.24	9.92
	(2) Diluted (in Rs.)	0.53	2.51	2.24	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 Sighat
Managing Director & CEO
DIN No. 06984518

Mumbai, 10th August 2020



Notes :

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th August 2020. 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), 2015.
- 2 The Parent Company received the adjudication orders from Additional Director General Customs, 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.
- 3 Pursuant to outbreak of COVID-19 pandemic, the Government of India declared lockdown on 24th March 2020, followed by several restrictions imposed by the Governments considering public health and safety measures. The Group's operations and financial results for the quarter ended 30th June 2020 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India, due to which, the operations were impacted for part of the quarter and gradually resumed with requisite precautions. The details for the quarter are therefore not strictly comparable with those for the previous quarters.
The Group 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 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 continuing 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 consolidated figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 6 The results of the Company are available for investors at www.dlink.co.in, www.nseindia.com and www.bseindia.com.



Mumbai, date : 10th August 2020

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

CIN : L72900GA2008PLC005775


Tushar Sighat
Managing Director & CEO
DIN No. 06984518



Limited review report on Unaudited Quarterly 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 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited review report on Unaudited Quarterly Standalone 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

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



Jayesh T Thakkar
Partner

Mumbai
10 August 2020

Membership No. 113959
UDIN: 20113959AAAAEJ1985

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on Unaudited Quarterly 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 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of TeamF1 Networks Private Limited, the subsidiary.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited review report on Unaudited Quarterly 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

6. 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 BSR & Co. LLP
Chartered Accountants

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



Jayesh T Thakkar
Partner

Mumbai
10 August 2020

Membership No. 113959
UDIN: 20113959AAAAEI2951