D-Link®
Building Networks for People

D-Link (India) Limited

Ref: DLK/L&S/2018-19/5-16

29th May 2018

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 and Audited Financial Results for the quarter and year ended 31st March, 2018:

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform as under;

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

   a) Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2018. The copy of Audited Financial Results alongwith reports of the Auditors (Standalone & Consolidated) are enclosed herewith.

   b) Recommended for final dividend of Re. 0.50/- (i.e. 25%) per equity share, face value of Rs. 2/- each for the financial year 2017-18 subject to approval of the members in the Annual General Meeting.

2) The Board of Directors have recommended the appointment of B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company, in place of the existing Auditors, Deloitte Haskins & Sells, LLP Chartered Accountants from the conclusion of the forthcoming Annual General Meeting. This appointment shall be in compliance with the provisions of Companies Act, 2013 for mandatory rotation of auditors. The Brief profile of the Auditors is enclosed herewith.

..2/-

3) Pursuant to Regulation 33 (3) (d) of SEBI (Listing and Disclosure Requirements) Regulations 2015 as amended, 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 2018.

The Board Meeting commenced at 11:30 a. m. and concluded at 4:00 p.m.

Kindly take into record and disseminate the information.

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

SHRINIVAS ADIKESAR
COMPANY SECRETARY

D-Link®
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D-Link (India) Limited

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

₹ in Lakhs

Sr. No.	Particulars	Standalone					Consolidated	
		3 months ended 31.03.2018	Preceding 3 months ended 31.12.2017	Corresponding 3 months ended 31.03.2017 in the previous year	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2018	For the year ended 31.03.2017
		(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	18,279.77	18,513.37	15,182.30	64,158.23	68,722.58	65,904.15	70,651.98
II	Other income	9.89	114.93	43.20	219.41	200.21	294.85	207.18
III	**Total Income (I+II)**	**18,289.66**	**18,628.30**	**15,225.50**	**64,377.64**	**68,922.79**	**66,199.00**	**70,859.16**
IV	**Expenses**							
	Purchases of Stock-in-Trade	13,431.00	17,061.10	11,482.41	54,314.04	55,547.94	54,314.04	55,547.94
	Changes in inventories of Stock-in-Trade	1,716.91	(1,775.18)	2,184.77	51.90	3,115.03	51.90	3,115.03
	Employee benefits expense	717.30	752.16	671.10	2,878.19	3,041.63	3,927.72	4,398.05
	Finance costs	23.56	5.89	12.96	85.34	51.15	85.79	51.15
	Depreciation and amortisation expense	26.84	27.30	28.25	106.43	117.01	142.39	152.86
	Other expenses	1,592.28	1,787.89	1,050.58	5,366.33	4,718.73	5,786.33	5,051.36
	Total expenses (IV)	**17,507.89**	**17,859.16**	**15,430.07**	**62,802.23**	**66,591.49**	**64,308.17**	**68,316.39**
V	Profit / (Loss) before tax (III-IV)	**781.77**	**769.14**	**(204.57)**	**1,575.41**	**2,331.30**	**1,890.83**	**2,542.77**
VI	Tax expense							
	(1) Current tax	450.65	390.71	(11.13)	855.64	893.08	950.91	955.13
	(2) Deferred tax	(200.31)	(116.10)	(41.89)	(322.21)	(87.23)	(329.31)	(79.75)
		250.34	**274.61**	**(53.02)**	**533.43**	**805.85**	**621.60**	**875.38**
VII	**Profit / (Loss) for the year / period (V-VI)**	**531.43**	**494.53**	**(151.55)**	**1,041.98**	**1,525.45**	**1,269.23**	**1,667.39**
VIII	Other comprehensive income (net of tax)	52.78	15.02	15.08	77.23	72.68	94.95	109.39
IX	**Total comprehensive income for the period (VII+VIII)**	**584.21**	**509.55**	**(136.47)**	**1,119.21**	**1,598.13**	**1,364.18**	**1,776.78**
X	**Paid-up equity share capital (Face value of Rs. 2 per share)**				**710.10**	**710.10**	**710.10**	**710.10**
XI	**Other equity attributable to Owners of the Company**				**17,078.64**	**16,173.12**	**17,842.73**	**16,692.26**
XII	Profit for the year / period attributable to:							
	- Owners of the Company						1,269.21	1,667.37
	- Non-controlling interests						0.02	0.02
							1,269.23	**1,667.39**
XIII	Other comprehensive income for the year / period attributable to:							
	- Owners of the Company						94.95	109.39
	- Non-controlling interests						0.00	0.00
							94.95	**109.39**
XIV	Total comprehensive income for the year / period attributable to:							
	- Owners of the Company						1,364.16	1,776.76
	- Non-controlling interests						0.02	0.02
							1,364.18	**1,776.78**
XV	Earnings per equity share (Face value of Rs. 2/- per share)							
	(1) Basic (in Rs.)	1.50*	1.39*	(0.43)*	2.93	4.30	3.57	4.70
	(2) Diluted (in Rs.)	1.50*	1.39*	(0.43)*	2.93	4.30	3.57	4.70
	(*not annualised)							
	See accompanying notes to the Financial Results							

For and on behalf of the Board of Directors

Tushar Sighat
Managing Director & CEO

Mumbai, dated : 29th May 2018

Corporate Office : Kalpataru Square, 2nd Floor, Unit 24, Kondivita Lane, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059 Tel.: +91-22-2921 5700 Fax: +91-22-2830 1901
Registered Office : Plot No.UO2B, Verna Industrial Estate, Verna, Salcette, Goa - 403 722, India. Tel.: +91-832-2885 800 • Fax: +91-832-2885 823
Helpdesk : + 91-832-2856 300 (Local & STD Charges Apply) or Toll Free No: 1800- 233-0000 e-mail : helpdesk@dlink.co.in
CIN : L72900GA2008PLC005775
www.dlink.co.in

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Statement of Assets and Liabilities

₹ in Lakhs

Particulars	Standalone			Consolidated		
	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)	As at April 1, 2016 (Audited)	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)	As at April 1, 2016 (Audited)
ASSETS						
Non-current Assets						
(a) Property, plant and equipment	1,723.68	1,760.82	1,823.72	1,780.74	1,846.75	1,906.16
(b) Goodwill	-	-	-	1,534.96	1,534.96	1,534.96
(c) Other Intangible assets	6.50	8.65	11.76	6.50	11.09	16.64
(d) Financial assets						
(i) Investments	1,650.00	1,650.00	1,650.00	-	-	-
(ii) Other financial assets	114.28	123.06	116.77	157.27	165.79	158.85
(e) Deferred Tax Assets (net)	677.27	395.93	347.16	684.24	402.54	379.38
(f) Non Current assets for current tax (net)	-	-	-	5.24	-	-
(g) Other non-current assets	21.69	67.63	68.18	88.35	164.01	146.32
Total Non-current Assets	**4,193.42**	**4,006.09**	**4,017.59**	**4,257.30**	**4,125.14**	**4,142.31**
Current Assets						
(a) Inventories	6,439.99	6,491.89	9,606.92	6,439.99	6,491.89	9,606.92
(b) Financial assets						
(i) Other Investments	400.32	-	500.48	400.32	-	500.48
(ii)Trade receivables	17,064.36	14,536.29	17,088.72	17,195.81	14,685.59	17,166.90
(iii) Cash and cash equivalents	1,228.79	54.34	672.90	1,617.79	289.51	913.74
(iv) Bank balances other than (iii) above	8.58	8.63	8.72	252.35	78.63	8.72
(vi) Other financial assets	17.99	15.26	-	36.20	18.95	135.27
(c) Other current assets	689.54	842.30	349.19	698.66	853.09	359.04
Total Current Assets	**25,849.57**	**21,948.71**	**28,226.93**	**26,641.12**	**22,417.66**	**28,691.07**
Total Assets	**30,042.99**	**25,954.80**	**32,244.52**	**30,898.42**	**26,542.80**	**32,833.38**
EQUITY AND LIABILITIES						
Equity						
(a) Equity share capital	710.10	710.10	710.10	710.10	710.10	710.10
(b) Other Equity	17,078.64	16,173.12	14,874.12	17,842.73	16,692.26	15,214.63
Total Equity	**17,788.74**	**16,883.22**	**15,584.22**	**18,552.83**	**17,402.36**	**15,924.73**
Non-controlling Interests	-	-	-	0.08	0.06	0.04
Total Equity	**17,788.74**	**16,883.22**	**15,584.22**	**18,552.91**	**17,402.42**	**15,924.77**
LIABILITIES						
Non-current Liabilities						
(a) Financial Liabilities						
(i) Other financial liabilities	14.45	10.35	5.30	14.45	10.35	5.30
(b) Provisions	11.33	22.32	106.11	39.44	43.53	209.19
Total Non-current Liabilities	**25.78**	**32.67**	**111.41**	**53.89**	**53.88**	**214.49**
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	-	1,147.64	-	-	1,147.64	-
(ii) Trade payables	11,887.93	7,434.00	15,956.75	11,899.33	7,457.18	16,047.72
(iii) Other financial liabilities	8.54	66.78	66.63	11.90	66.78	66.63
(b) Provisions	35.01	36.24	33.81	49.12	38.07	34.54
(c) Current tax liabilities (Net)	142.19	85.12	126.59	147.81	90.74	147.32
(d) Other current liabilities	154.80	269.13	365.11	183.46	286.09	397.91
Total Current Liabilities	**12,228.47**	**9,038.91**	**16,548.89**	**12,291.62**	**9,086.50**	**16,694.12**
Total Liabilities	**12,254.25**	**9,071.58**	**16,660.30**	**12,345.51**	**9,140.38**	**16,908.61**
Total Equity and Liabilities	**30,042.99**	**25,954.80**	**32,244.52**	**30,898.42**	**26,542.80**	**32,833.38**

For and on behalf of the Board of Directors

Tushar Sighat
Managing Director & CEO

Mumbai, dated : 29th May 2018

Corporate Office : Kalpataru Square, 2nd Floor, Unit 24, Kondivita Lane, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059 Tel.: +91-22-2921 5700 Fax: +91-22-2830 1901
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Notes :

1 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly, the financial results have been prepared in accordance with recognition and measurement principles laid out in Indian Accounting Standards ("Ind AS") 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.

2 The figures for the last quarters (Standalone) are the balancing figures between audited figures in respect of the full financial years and published year to date figures up to the third quarter of the respective financial year.

3 The Board of Directors have recommended a Dividend of Re. 0.50/- (i.e.25%) per equity share.

4 Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per Ind AS is given as under :

a) Equity Reconciliation

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2017	As at April 1, 2016	As at March 31, 2017	As at April 1, 2016
Total equity / shareholders' funds under previous GAAP	**16,883.65**	**15,298.13**	**17,402.79**	**15,638.64**
Ind AS Adjustments:				
Fair valuation of mutual funds	-	0.48	-	0.48
Proposed dividend	-	248.53	-	248.53
Corporate tax on proposed dividend	-	50.60	-	50.60
Revaluation of Forward foreign exchange contracts	(0.43)	(13.52)	(0.43)	(13.52)
Total equity under Ind AS	**16,883.22**	**15,584.22**	**17,402.36**	**15,924.73**

b) Profit Reconciliation

(₹ in Lakhs)

Particulars	Standalone		Consolidated
	Preceding 3 months ended 31.03.2017	For the previous year ended 31.03.2017	For the previous year ended 31.03.2017
Net (Loss) / Profit as per Previous GAAP	**(133.48)**	**1,585.52**	**1,764.17**
Ind AS Adjustments:			
Re-measurement cost of net defined benefit liability	(23.06)	(111.14)	(165.98)
Revaluation of Forward foreign exchange contracts	(2.87)	13.09	13.09
Fair valuation of mutual funds	(0.12)	(0.48)	(0.48)
Tax impact relating to the above adjustments	7.98	38.46	56.59
Profit as per Ind AS	**(151.55)**	**1,525.45**	**1,667.39**
Other Comprehensive Income (net of tax)			
Re-measurement cost of net defined benefit liability	15.08	72.68	109.39
Total Comprehensive Income as per Ind AS	**(136.47)**	**1,598.13**	**1,776.78**

5 The Company operates in a single reportable business segment namely networking products. The Subsidiary operates in a single segment namely services relating to networking products. The Group is primarily engaged in the business of providing Networking products and related services which is the only reportable segment.

6 The above unaudited/audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 29th May, 2018.

For and on behalf of the Board of Directors

Tushar Sighat
Managing Director & CEO

Mumbai, dated : 29th May 2018

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
D-LINK (INDIA) LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **D-LINK (INDIA) LIMITED** ("the Company"), for the year ended 31 March 2018 ("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 July 5, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March 2018.

Deloitte
Haskins & Sells LLP

5. The Statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Rakesh Sharma
Partner
(Membership No. 102042)

MUMBAI, 29th May 2018

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
D-LINK INDIA LIMITED

1. We have audited the accompanying Statement of 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 year ended 31 March 2018 ("the Statement") being submitted by the Parent 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 July 5, 2016.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   a. includes the results of D-link (India) Limited and its subsidiary company namely TeamF1 Networks Private Limited;

   b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31st March 2018.

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

Rakesh Sharma
Partner
(Membership No. 102042)

MUMBAI, 29th May 2018

Profile of B S R & Co. LLP

B S R & Co. ('the firm ') was constituted on 27th March 1990 having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14th October 2013 thereby having a new firm registration no. 101248W/W-1 00022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011 .

B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.