

REF: DLK/L&S/2018-19/2-1

Date: February 12, 2019

To,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: BSE - 533146

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

Sub: Outcome of the Board Meeting:

Dear Sir,

Pursuant to Regulations 30 and 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 has considered and approved the following;

- 1) Un-audited Financial Results for the quarter and nine months ended 31st December, 2018. We enclose herewith the Statement of Un-audited Financial Results along with a copy of the Limited Review Report by the Auditors.
- 2) Re-appointment of Mr. Rajaram Ajgaonkar and Mr. Satish Godbole as Non-Executive and Independent Directors of the Company for a second term of five years commencing from 01.04.2019 to 31.03.2024, subject to passing of necessary special resolution by the shareholders. The details appointment is attached as Annexure A to this letter.
- 3) Amendment to Code of Practices and Procedures for Fair Disclosure and amendments to the Code of Conduct for Prevention of Insider Trading of the Company.

The Board Meeting commenced at 5:30 p.m. and concluded at 9.45 p.m.

Kindly take into record and disseminate the information.

Thanking You,

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

SHRINIVAS ADIKESAR
COMPANY SECRETARY

Details of appointment & term of appointment of directors:

Details of Events	Information of such events
Reason for change in directors – (Re-appointment)	Mr. Rajaram Ajgaonkar and Mr. Satish Godbole, Independent Directors were appointed for first term commencing from 01.04.2014 to 31.03.2019 and upon expiring of their first terms as Independent Directors, have been re-appointed as Independent Directors for second term of five years commencing from 01.04.2019 to 31.03.2024 by the Board, subject to passing of special resolution by the Members.
Date of appointment & term of appointment.	Re-appointment of Mr. Rajaram Ajgaonkar and Mr. Satish Godbole. Date of approval of Board for re-appointment- 12.02.2019. Term of re-appointment : Re-appointment as Independent Directors for second term of five years commencing from 01.04.2019 to 31.03.2024 by the Board, subject to passing of special resolution by the Members.
Relationship between other directors	None of the above Independent Directors are related to each other and / or otherwise to any other Directors of the Company.
Brief profile	a) Mr. Rajaram Ajgaonkar is a member of Institute of Chartered Accountants of India (ICAI). Currently he is practicing as the member of ICAI for 40 years and has wide industry experience. He also possesses a law graduation from Government Law College, Mumbai. b) Mr. Satish Vishnu Godbole possesses the membership from Institute of Chartered Accountants of India (ICAI). He is engaged in the practice as a member of ICAI for 38 years and has specialized in Company Law, Mergers & Amalgamations and FEMA related matters.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	The above Independent Directors are not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority.

IA

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31 December 2018

₹ in Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited			Unaudited		Audited
I. Revenue from Operations	17,176.56	17,208.06	17,989.97	51,832.68	44,953.54	62,788.03
II. Other income	3.52	17.93	114.93	64.02	223.24	219.41
III. Total Income (I+II)	17,180.08	17,225.99	18,104.90	51,896.70	45,176.78	63,007.44
IV. Expenses						
Purchases of Stock-in-trade	15,276.50	13,611.79	17,061.10	45,683.00	40,883.04	54,314.04
Changes in inventories of Stock-in-trade	(1,043.90)	622.99	(1,775.18)	(2,460.95)	(1,665.01)	51.90
Employee benefits expense	696.54	668.85	752.16	2,032.28	2,160.89	2,878.19
Finance costs	4.21	0.66	5.89	4.91	61.78	85.34
Depreciation and amortisation expense	24.75	25.25	27.30	75.65	79.59	106.43
Other expenses	972.43	1,125.29	1,264.49	3,454.07	2,862.85	3,996.13
Total expenses	15,930.53	16,054.83	17,335.76	48,788.96	44,383.14	61,432.03
V. Profit before exceptional items and tax (III-IV)	1,249.55	1,171.16	769.14	3,107.74	793.64	1,575.41
VI. Exceptional items (Refer note 3)	1.05	3.10	-	528.01	-	-
VII. Profit before tax (V-VI)	1,248.50	1,168.06	769.14	2,579.73	793.64	1,575.41
VIII. Tax expense						
Current tax	375.17	392.92	390.71	826.91	404.99	855.64
Deferred tax	68.19	23.27	(116.10)	86.37	(121.90)	(322.21)
Excess provision for tax in respect of earlier years	(5.74)	-	-	(5.74)	-	-
	437.62	416.19	274.61	907.54	283.09	533.43
IX. Profit for the period (VII-VIII)	810.88	751.87	494.53	1,672.19	510.55	1,041.98
X. Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plan	(18.78)	4.24	22.96	(2.92)	37.38	118.10
(ii) Income tax relating to items that will not be reclassified to profit or loss	6.56	(1.48)	(7.94)	1.02	(12.93)	(40.87)
Total other comprehensive income (net of taxes)	(12.22)	2.76	15.02	(1.90)	24.45	77.23
XI. Total comprehensive income for the period/year (IX+X)	798.66	754.63	509.55	1,670.29	535.00	1,119.21
XII. Earnings per equity share (EPS) (Face value of Rs. 2/- per share)						
Paid up Equity Share Capital (Face value of Rs. 2/- per share)						710.10
Other Equity						17,078.64
(1) Basic (in Rs.)	2.28	2.12	1.39	4.71	1.44	2.93
(2) Diluted (in Rs.)	2.28	2.12	1.39	4.71	1.44	2.93
(Note: EPS for the respective quarters and nine months are not annualised)						

For and on behalf of the Board of Directors

D-Link (India) Limited

CIN : L72900GA2008PLC005775

Tushar Sighat

Managing Director & CEO

DIN No. 06984518



Mumbai, dated : 12th February 2019

Notes :

- 1 The above standalone unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th February, 2019.
- 2 The Company operates in a single reportable business segment namely networking products.
- 3 Based on an enquiry conducted by the officials from the customs department (Directorate of Revenue Intelligence), during the previous quarters, the Company out of abundant caution provided for differential customs duty (including interest thereon) on account of classification of certain products imported by the Company. The Company has provided the additional interest during the current quarter.
- 4 The Company has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces earlier revenue recognition standards) with effect from April 1, 2018. The core principle of this standard is that the Company shall recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Under Ind AS 115, the Company recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The Company has adopted Ind AS 115 retrospectively to each of the prior reporting period. Accordingly, the information presented for the quarter ended December 31, 2017, nine months ended December 31, 2017 and year ended March 31, 2018 has been restated.

Upon adoption of Ind AS 115, the Company has changed the accounting policy with respect to schemes given to customers which were hitherto classified as part of other expenses. The Company has adjusted such schemes against Revenue from Operations.

The following table summarises the impact of transition to Ind AS 115 on the amounts reported in the earlier periods:

Particulars	₹ in Lakhs		
	Quarter ended 31.12.2017	Nine Months ended 31.12.2017	Year ended 31.03.2018
Revenue from operations as reported in the earlier periods	18,513.37	45,878.46	64,158.23
Effect on adoption of Ind AS 115	(523.40)	(924.92)	(1,370.20)
Revenue from operations as per above results	17,989.97	44,953.54	62,788.03
Other expenses as reported in the earlier periods	1,787.89	3,787.77	5,366.33
Effect on adoption of Ind AS 115	(523.40)	(924.92)	(1,370.20)
Other expenses as per above results	1,264.49	2,862.85	3,996.13

- 5 The shareholders approved a final dividend @ 25% on equity shares of Rs. 2 each of the Company (i.e. Re. 0.50/- per equity share) at the Annual General Meeting held on 3rd August 2018 and the same was paid on 8th August 2018.

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


Tushar Sighat

Managing Director & CEO
 DIN No. 06984518



Mumbai, dated : 12th February 2019

B S R & Co. LLP

Chartered Accountants

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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 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited standalone financial results of D-Link (India) Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 February 2019. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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.



Limited review report (*Continued*)

D-Link (India) Limited

The unaudited standalone financial results for the quarter ended 31 December 2017, the year-to-date results for the period from 1 April 2017 to 31 December 2017 and audited standalone financial results for the year ended 31 March 2018 included in the Statement, were reviewed/audited by the predecessor auditors, whose review report dated 9 February 2018 and audit report dated 29 May 2018 expressed an unmodified conclusion/opinion on those unaudited/audited standalone financial results, respectively. Our conclusion is not modified in respect of this matter.

Mumbai
12 February 2019

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



Vikas R Kasat
Partner
Membership No. 105317