

Ref: DLK/L&S/2021-22/11-1

1st November 2021

To,  
**BSE Limited**  
25<sup>th</sup> 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 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') we would like to inform that the Board of Directors at its meeting held today has inter alia, considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2021.

The copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September 2021, along with the Limited Review Report by the Auditors thereon, is enclosed herewith as Annexure.

The Board Meeting commenced at 5:00 p.m. and concluded at 7.50 p.m.

Kindly take into record and disseminate the information.

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

  
**SHRINIVAS ADIKESAR**  
**COMPANY SECRETARY**

Sr. No.	Particulars	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Six months ended 30.09.2021	Six months ended 30.09.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	24,124.45	15,882.28	18,042.50	40,006.73	30,193.63	71,067.57
II	Other income	110.69	115.81	160.66	226.50	273.20	597.46
III	<b>Total income (I+II)</b>	<b>24,235.14</b>	<b>15,998.09</b>	<b>18,203.16</b>	<b>40,233.23</b>	<b>30,466.83</b>	<b>71,665.03</b>
IV	<b>Expenses</b>						
	Purchases of stock-in-trade	18,146.16	14,862.69	13,000.09	33,008.85	21,563.56	58,815.38
	Changes in inventories of stock-in-trade	2,882.52	(1,330.29)	1,925.69	1,552.23	3,620.50	852.10
	Employee benefits expense	717.26	687.67	642.26	1,404.93	1,176.71	2,717.41
	Finance costs	9.38	11.32	14.16	20.70	29.30	63.29
	Depreciation and amortisation expense	92.50	92.68	97.31	185.18	196.02	386.83
	Other expenses	779.11	597.92	1,272.58	1,377.03	2,445.49	4,863.75
	<b>Total expenses</b>	<b>22,626.93</b>	<b>14,921.99</b>	<b>16,952.09</b>	<b>37,548.92</b>	<b>29,031.58</b>	<b>67,698.76</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,608.21</b>	<b>1,076.10</b>	<b>1,251.07</b>	<b>2,684.31</b>	<b>1,435.25</b>	<b>3,966.27</b>
VI	<b>Tax expense</b>						
	Current tax	422.77	273.72	344.09	696.49	396.12	1,017.46
	Deferred tax	(12.64)	(0.25)	(26.77)	(12.89)	(32.33)	32.62
	(Excess) / Short provision for tax relating to earlier years written back / charged	-	-	-	-	-	(16.00)
		<b>410.13</b>	<b>273.47</b>	<b>317.32</b>	<b>683.60</b>	<b>363.79</b>	<b>1,034.08</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>1,198.08</b>	<b>802.63</b>	<b>933.75</b>	<b>2,000.71</b>	<b>1,071.46</b>	<b>2,932.19</b>
VIII	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	6.72	17.07	5.54	23.79	1.25	0.39
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.69)	(4.30)	(1.81)	(5.99)	(0.31)	(0.10)
	<b>Total other comprehensive income (net of taxes)</b>	<b>5.03</b>	<b>12.77</b>	<b>3.73</b>	<b>17.80</b>	<b>0.94</b>	<b>0.29</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>1,203.11</b>	<b>815.40</b>	<b>937.48</b>	<b>2,018.51</b>	<b>1,072.40</b>	<b>2,932.48</b>
X	<b>Paid up equity share capital</b> (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XI	<b>Other equity</b>	-	-	-	-	-	24,554.71
XII	<b>Earnings per equity share (EPS)</b> (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	3.38	2.26	2.63	5.64	3.02	8.26
	(2) Diluted (in Rs.)	3.38	2.26	2.63	5.64	3.02	8.26
	(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

  
Fushah Sighat  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 1st November 2021



Standalone Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	1,550.93	1,533.27
(b) Right-of-use assets	349.53	486.00
(c) Intangible assets	0.25	0.50
(d) Financial assets		
(i) Investments	1,650.00	1,650.00
(ii) Other financial assets	106.15	115.05
(e) Deferred tax assets (net)	243.80	236.90
(f) Non-current tax assets (net)	16.92	16.92
(g) Other non-current assets	-	-
<b>Total Non-current Assets</b>	<b>3,917.58</b>	<b>4,038.64</b>
<b>Current Assets</b>		
(a) Inventories	7,542.36	9,094.59
(b) Financial assets		
(i) Investments	7,580.04	4,853.10
(ii) Trade receivables	21,692.86	17,535.25
(iii) Cash and cash equivalents	2,615.90	1,589.93
(iv) Bank balances other than (iii) above	809.05	3,415.32
(vi) Other financial assets	25.30	12.36
(c) Other current assets	484.40	934.83
<b>Total Current Assets</b>	<b>40,749.91</b>	<b>37,435.38</b>
<b>Total Assets</b>	<b>44,667.49</b>	<b>41,474.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	710.10	710.10
(b) Other equity	25,934.13	24,554.71
<b>Total Equity</b>	<b>26,644.23</b>	<b>25,264.81</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease liabilities	99.55	230.94
(ii) Other financial liabilities	26.19	30.47
<b>Total Non-current Liabilities</b>	<b>125.74</b>	<b>261.41</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	290.93	296.92
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	115.37	188.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	16,706.96	14,834.53
(iii) Other financial liabilities	215.47	249.10
(b) Other current liabilities	332.24	212.07
(c) Provisions	67.31	82.53
(d) Current tax liabilities (net)	169.24	84.21
<b>Total Current Liabilities</b>	<b>17,897.52</b>	<b>15,947.80</b>
<b>Total Liabilities</b>	<b>18,023.26</b>	<b>16,209.21</b>
<b>Total Equity and Liabilities</b>	<b>44,667.49</b>	<b>41,474.02</b>

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

**Tushar Bhat**  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 1st November 2021



Particulars	₹ in Lakhs	
	For Six months ended	For Six months ended
	30 September, 2021	30 September, 2020
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit before tax	2,684.31	1,435.25
<b>Adjustments for:</b>		
Finance costs	20.70	29.30
(Gain) on disposal of property, plant and equipment	(0.44)	(0.03)
Mark to Market - current investments measured at FVTPL	(30.05)	(15.68)
Net gain on sale of current investments	(37.86)	(38.77)
Mark to Market - forward contract measured at FVTPL	(6.34)	11.47
Bad debts written off	0.07	18.32
Sundry balances written back (net)	(17.82)	(15.47)
Interest income	(53.14)	(26.15)
Allowance for expected credit loss and credit impaired on trade receivables and advances charged	21.26	94.91
Depreciation on Right of Asset	146.43	150.53
Depreciation and amortisation expense	38.75	45.49
(Gain) on unrealised foreign exchange fluctuations (net)	(3.30)	(20.20)
	2,762.57	1,668.97
<b>Adjustments for:</b>		
(Increase) / Decrease in trade and other receivables	(4,178.73)	1,438.42
Decrease in inventories	1,552.23	3,620.50
Decrease / (Increase) in other non-current financial assets	8.90	(27.88)
(Increase) / Decrease in other current financial assets	(6.60)	31.56
Decrease in other current assets	450.43	628.61
Increase / (Decrease) in trade and other payables	1,820.26	(609.29)
Increase in current provisions	8.57	0.69
(Decrease) in other current financial liabilities	(33.63)	97.79
(Decrease) in other non-current financial liabilities	(4.28)	-
Increase in other current liabilities	120.17	216.65
	(262.68)	5,397.05
Cash generated from operations	2,499.89	7,066.02
Income taxes paid	(611.46)	(439.16)
<b>Net cash generated from operating activities (A)</b>	<b>1,888.43</b>	<b>6,626.86</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of investments in mutual funds	(8,900.00)	(5,400.00)
Proceeds on sale of Investments in mutual funds	6,240.98	2,638.77
Receipts / (Payments) towards fixed deposits with bank	2,604.87	(3,658.64)
Interest received	53.14	26.15
Payments for purchases of property, plant and equipment	(71.81)	(0.97)
Proceeds on sale of property, plant and equipment	16.09	0.03
<b>Net cash (used in) investing activities (B)</b>	<b>(56.73)</b>	<b>(6,394.66)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(637.69)	(1.14)
Interest paid	(20.70)	(29.30)
Payments for Lease liabilities	(147.34)	(134.41)
<b>Net cash (used in) financing activities (C)</b>	<b>(805.73)</b>	<b>(164.85)</b>
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>1,025.97</b>	<b>67.35</b>
Cash and cash equivalents at the beginning of the period (E)	1,589.93	824.56
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>2,615.90</b>	<b>891.91</b>

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

  
Tushar Sighat  
Managing Director & CEO  
DIN No. 06984518

Mumbai, 1st November 2021

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 1st November 2021. 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 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 existing uncertainties, the Company will continue to closely monitor any material changes and consequential impact on its standalone financial results.
- 3 The Shareholders in its Annual General Meeting held on 3rd September, 2021 had approved a final dividend of Rs. 1.80/- (i.e. 90%) per equity share of Rs. 2 each for the financial year ended 31st March, 2021 and the same was paid / credited to respective members on 8th September, 2021.
- 4 The Company operates in a single reportable business segment namely networking products.
- 5 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- 6 The results of the Company are available for investors at [www.dlink.co.in](http://www.dlink.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://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, date : 1st November 2021



# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

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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 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ("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. 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

Membership No. 113959  
UDIN: 21113959AAAAHY1607

Mumbai  
1 November 2021

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063



Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	24,552.00	16,268.58	18,423.57	40,820.58	30,956.75	72,654.69
II	Other income	133.16	135.50	180.19	268.66	319.26	684.77
III	<b>Total income (I+II)</b>	<b>24,685.16</b>	<b>16,404.08</b>	<b>18,603.76</b>	<b>41,089.24</b>	<b>31,276.01</b>	<b>73,339.46</b>
IV	<b>Expenses</b>						
	Purchases of stock-in-trade	18,146.16	14,862.69	13,000.09	33,008.85	21,563.56	58,815.38
	Changes in inventories of stock-in-trade	2,882.52	(1,330.29)	1,925.69	1,552.23	3,620.50	852.10
	Employee benefits expense	1,002.22	949.13	893.81	1,951.35	1,681.90	3,771.99
	Finance costs	12.38	15.26	20.32	27.64	42.29	86.40
	Depreciation and amortisation expense	131.14	131.79	136.71	262.93	274.57	544.40
	Other expenses	819.15	633.84	1,319.32	1,452.99	2,532.69	5,029.56
	<b>Total expenses</b>	<b>22,993.57</b>	<b>15,262.42</b>	<b>17,295.94</b>	<b>38,255.99</b>	<b>29,715.51</b>	<b>69,099.83</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,691.59</b>	<b>1,141.66</b>	<b>1,307.82</b>	<b>2,833.25</b>	<b>1,560.50</b>	<b>4,239.63</b>
VI	<b>Tax expense</b>						
	Current tax	445.66	290.35	358.85	736.01	430.23	1,084.60
	Deferred tax	(13.64)	(0.41)	(27.77)	(14.05)	(35.02)	36.14
	(Excess) / Short provision for tax relating to earlier years written back / charged	-	-	-	-	-	(16.00)
		<b>432.02</b>	<b>289.94</b>	<b>331.08</b>	<b>721.96</b>	<b>395.21</b>	<b>1,104.74</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>1,259.57</b>	<b>851.72</b>	<b>976.74</b>	<b>2,111.29</b>	<b>1,165.29</b>	<b>3,134.89</b>
VIII	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plan	22.41	23.70	13.34	46.11	4.30	(2.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.64)	(5.97)	(3.78)	(11.61)	(1.08)	0.64
	<b>Total other comprehensive income (net of taxes)</b>	<b>16.77</b>	<b>17.73</b>	<b>9.56</b>	<b>34.50</b>	<b>3.22</b>	<b>(1.91)</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>1,276.34</b>	<b>869.45</b>	<b>986.30</b>	<b>2,145.79</b>	<b>1,168.51</b>	<b>3,132.98</b>
X	<b>Profit attributable to:</b>						
	- Owners of the Company	1,259.56	851.72	976.73	2,111.28	1,165.28	3,134.86
	- Non-controlling interests	0.01	0.00	0.01	0.01	0.01	0.03
		<b>1,259.57</b>	<b>851.72</b>	<b>976.74</b>	<b>2,111.29</b>	<b>1,165.29</b>	<b>3,134.89</b>
XI	<b>Other comprehensive income attributable to:</b>						
	- Owners of the Company	16.77	17.73	9.56	34.50	3.22	(1.91)
	- Non-controlling interests	0.00	0.00	0.00	0.00	(0.00)	(0.00)
		<b>16.77</b>	<b>17.73</b>	<b>9.56</b>	<b>34.50</b>	<b>3.22</b>	<b>(1.91)</b>
XII	<b>Total comprehensive income attributable to:</b>						
	- Owners of the Company	1,276.33	869.45	986.29	2,145.78	1,168.50	3,132.95
	- Non-controlling interests	0.01	0.00	0.01	0.01	0.01	0.03
		<b>1,276.34</b>	<b>869.45</b>	<b>986.30</b>	<b>2,145.79</b>	<b>1,168.51</b>	<b>3,132.98</b>
XIII	<b>Paid up equity share capital</b> (Face value of Rs. 2/- per share)	710.10	710.10	710.10	710.10	710.10	710.10
XIV	<b>Other equity</b>						25,919.78
XV	<b>Earnings per equity share (EPS)</b> (Face value of Rs. 2/- per share)						
	(1) Basic (in Rs.)	3.55	2.40	2.75	5.95	3.28	8.83
	(2) Diluted (in Rs.)	3.55	2.40	2.75	5.95	3.28	8.83
	(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, 1st November 2021

Consolidated Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	1,582.03	1,571.97
(b) Right-of-use assets	449.05	654.09
(c) Goodwill	1,534.96	1,534.96
(d) Intangible assets	0.25	0.50
(e) Financial assets		
(i) Other financial assets	109.14	153.96
(f) Deferred tax assets (net)	259.40	256.96
(g) Non current tax assets (net)	16.92	26.04
(h) Other non-current assets	-	-
<b>Total Non-current Assets</b>	<b>3,951.75</b>	<b>4,198.48</b>
<b>Current Assets</b>		
(a) Inventories	7,542.36	9,094.59
(b) Financial assets		
(i) Other investments	7,580.04	4,853.10
(ii) Trade receivables	21,946.95	17,761.50
(iii) Cash and cash equivalents	2,831.73	1,669.71
(iv) Bank balances other than (iii) above	1,859.50	4,526.94
(vi) Other financial assets	108.91	65.73
(d) Other current assets	521.86	950.38
<b>Total Current Assets</b>	<b>42,391.35</b>	<b>38,921.95</b>
<b>Total Assets</b>	<b>46,343.10</b>	<b>43,120.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	710.10	710.10
(b) Other equity	27,426.46	25,919.78
<b>Equity attributable to owners of the Company</b>	<b>28,136.56</b>	<b>26,629.88</b>
<b>Non-controlling Interests</b>	0.16	0.15
<b>Total Equity</b>	<b>28,136.72</b>	<b>26,630.03</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease liabilities	99.55	270.28
(ii) Other financial liabilities	26.19	30.47
<b>Total Non-current Liabilities</b>	<b>125.74</b>	<b>300.75</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	400.86	443.88
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	115.37	188.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	16,719.34	14,855.59
(iii) Other financial liabilities	215.47	249.10
(b) Other current liabilities	347.24	230.03
(c) Provisions	111.14	138.40
(d) Current tax liabilities (net)	171.22	84.21
<b>Total Current Liabilities</b>	<b>18,080.64</b>	<b>16,189.65</b>
<b>Total Liabilities</b>	<b>18,206.38</b>	<b>16,490.40</b>
<b>Total Equity and Liabilities</b>	<b>46,343.10</b>	<b>43,120.43</b>

Mumbai, 1st November 2021

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

Tushar Sighat  
DIN No. 06984518



Consolidated Statement of Cash flows		
Particulars	₹ in Lakhs	
	For Six months ended 30 September, 2021	For Six months ended 30 September, 2020
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit before tax	2,833.25	1,560.50
<b>Adjustments for:</b>		
Software license expenses written off	-	5.40
Finance costs	27.64	42.29
(Gain) on disposal of property, plant and equipment	(0.44)	(0.03)
Mark to Market - current investments measured at FVTPL	(30.05)	(15.68)
Net gain on sale of current investments	(37.86)	(38.77)
Mark to Market - forward contract measured at FVTPL	(6.34)	11.47
Bad debts written off	0.07	18.32
Sundry balances written back (net)	(17.82)	(15.47)
Allowance for expected credit loss and credit impaired on trade receivables and advances charged	21.26	94.91
Provision no longer required reversed	-	(4.65)
Interest income on fixed deposits with banks	(83.62)	(51.39)
Other Income on Lease reworked	(5.43)	-
Interest income on others	(2.04)	(1.48)
Depreciation on Right of Asset	146.43	150.53
Depreciation and amortisation expense	116.50	124.04
Amortisation of fair value charge	2.14	2.14
(Gain) on unrealised foreign exchange fluctuations (net)	(4.26)	(15.63)
	2,959.43	1,866.50
<b>Adjustments for:</b>		
(Increase) / Decrease in trade and other receivables	(4,205.61)	1,425.37
Decrease in inventories	1,552.23	3,620.50
Decrease in other non-current assets	-	-
Decrease / (Increase) in other non-current financial assets	46.86	(27.88)
(Increase) / Decrease in other current financial assets	(31.99)	14.77
Decrease in other current assets	428.52	626.33
Increase / (Decrease) in trade and other payables	1,811.58	(618.36)
(Decrease) in non-current provisions	-	-
(Decrease) / Increase in current provisions	18.85	(2.99)
(Decrease) in other current financial liabilities	(33.63)	73.74
(Decrease) in other non-current financial liabilities	(4.28)	-
Increase in other current liabilities	117.21	208.49
	(300.26)	5,319.97
Cash generated from operations	2,659.17	7,186.47
Income taxes paid	(639.88)	(446.93)
<b>Net cash generated from operating activities (A)</b>	<b>2,019.29</b>	<b>6,739.54</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of investments in mutual funds	(8,900.00)	(5,400.00)
Proceeds on sale of Investments in mutual funds	6,240.98	2,638.77
Receipts / (Payments) towards fixed deposits with bank	2,666.04	(3,721.20)
Interest received	78.77	53.19
Payments for purchases of property, plant and equipment	(77.36)	(6.52)
Proceeds on sale of property, plant and equipment	16.09	0.03
Payments for purchases of intangible assets	-	-
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>24.52</b>	<b>(6,435.73)</b>
<b>Cash flows from financing activities</b>		
Dividends paid (including Corporate Dividend tax)	(637.69)	(1.14)
Interest paid	(27.64)	(29.30)
Payments for Lease liabilities	(216.46)	(208.66)
<b>Net cash (used in) financing activities (C)</b>	<b>(881.79)</b>	<b>(239.10)</b>
<b>Net Increase in cash and cash equivalents (D)=(A)+(B)+(C)</b>	<b>1,162.02</b>	<b>64.71</b>
Cash and cash equivalents at the beginning of the period (E)	1,669.71	868.93
<b>Cash and cash equivalents at the end of the period (D)+(E)</b>	<b>2,831.73</b>	<b>933.64</b>

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.

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, 1st November 2021

**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 1st November 2021. 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) Regulations, 2015.
- 2 The Group has considered the possible impact of events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the consolidated 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 existing uncertainties, the Group will continue to closely monitor any material changes and consequential impact on its consolidated financial results.
- 3 The Shareholders of Parent Company in its Annual General Meeting held on 3rd September, 2021 had approved a final dividend of Rs. 1.80/- (i.e. 90%) per equity share of Rs. 2 each for the financial year ended 31st March, 2021 and the same was paid / credited to respective members on 8th September, 2021.
- 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 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- 6 The results of the Company are available for investors at [www.dlink.co.in](http://www.dlink.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://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, 1st November 2021

# 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 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“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.



**B S R & Co. LLP**

**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: 21113959AAAAHZ2522

Mumbai

1 November 2021