

Ref: DLK/L&S/2023-24/8- 10

Date: August 16, 2023

To,
**The Manager – Corporate
Relationship Department
BSE Limited**
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: BSE - 533146

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

Sub: Annual Report and Notice of the 15th Annual General Meeting.

Dear Sir/Madam,

In accordance with Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report for the financial year 2022-23 along with the Notice of the Annual General Meeting.

The 15th Annual General Meeting ('AGM') of the Company will be held on Saturday, September 9, 2023, at 11.00 a.m. (IST) through Video Conference / Other Audio-Visual Means.

The Annual Report and Notice of the AGM are being sent to the shareholders of the Company through electronic mode, whose e-mail addresses are registered with the Company.

The Notice for the AGM and Annual Report of the Company is also available on the website of the Company at <https://investors.dlink.co.in/>

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking You,

Yours faithfully,
For **D-Link (India) Limited**

Shrinivas Adikesar
Company Secretary

**ANNUAL REPORT
2022-23**



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more

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Disclaimer / Forward Looking Statement

In this Annual Report we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral that we periodically make, contain forward looking statements that set out anticipated results based on the managements plans and assumptions. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks in uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



“Our growth has always come through product breakthroughs and innovation and we have always placed users at the core of our development strategy. As a result, D-Link has been repeatedly recognized by industry experts for its innovative strengths in R&D, design, quality and brand marketing.”

◀ **Hung-Yi Kao,**
Chairman

Message from Chairman

Dear Shareholders,

The year FY2022-23 saw global inflation continuing to rise due to the war between Russia and Ukraine, resulting in a weakening of global end-use demand. Our strategy remained the same, and we continued to enhance

our core competitiveness by launching new quality products, optimizing our product mix to maximize revenues and managing operating expenses prudently to enhance the profitability of our business.

Our growth has always come through product breakthroughs and innovation and we have always placed users at the core of our development strategy. As a result, D-Link has been repeatedly recognized by industry experts for its innovative strengths in R&D, design, quality and brand marketing.

India is an extremely important market for us and it is commendable that D-Link (India) has been a consistently top performing company. The year under review was no different as D-Link (India) scaled new heights in turnover and profitability.

D-Link (India) now enjoys substantial autonomy and functions largely as an independent entity, fully backed by the global resources at D-Link headquarters. In line with the Government of India's emphasis on 'Make in India', D-Link (India) is committed to sourcing an increasing quantity of its products from local vendors.

Beyond business, D-Link (India) is well entrenched in the ESG movement and we will continue to enhance our Environmental, Social and Governance

commitment with solutions that serve businesses and communities.

In conclusion, I would like to emphasize that the management team at D-Link (India) will always focus on sustainable growth and strive to achieve its performance goals.

I take this opportunity to thank our shareholders, partners and associates for their unwavering support at all times. I would also like to express my sincere thanks to each and every employee of D-Link (India) for their outstanding dedication and service to the company.

Warm regards,

Sincerely,

Hung-Yi Kao

Chairman



“ We entered the year with exceptional momentum and our performance demonstrates our robust strategy, strong execution capabilities, growing trust in our brand and increasing adoption of our product offerings by customers. ”

◀ **Tushar Sighat,**
Managing Director & CEO

Message from Managing Director & CEO

Dear Shareholders,

It is my proud privilege to present to you the annual report for FY2022-23. D-Link (India) demonstrated a strong and resilient performance despite a volatile and high-inflationary external environment. I am incredibly proud of how our teams navigated through the many challenges throughout the year. Thanks to their determination, perseverance and unwavering commitment to our customers, we scaled new heights in both our topline and bottom line.

For the financial year ended 31st March, 2023, our Standalone Total Income from Operations stood at ₹ 1,17,128.99 lakh, a healthy 29.59% increase over ₹ 90,383.71 lakh achieved in the previous year. The Net Profit After Tax registered a sharp increase of 108.40% for the year and stood at ₹ 8,433.39 lakh as against ₹ 4,046.57 lakh in the previous year. On a Consolidated basis, our Total Income from Operations stood at ₹ 1,18,059.39 lakh

(previous year: ₹ 91,832.43 lakh) while Profit After Tax stood at ₹8,636.14 lakh (previous year: ₹ 4,228.77 lakh). It is noteworthy that for the first time in D-Link (India) history, our Total Income crossed the ₹ 1,000 crore mark.

We entered the year with exceptional momentum and our performance demonstrates our robust strategy, strong execution capabilities, growing trust in our brand and increasing adoption of our product offerings by customers.

For us, it was a year of consolidation. Over the years we have grown and expanded and added new verticals to our offerings. During the year, we took a focused look at each vertical, rationalized and optimized the product mix, streamlined operations, which resulted in enhanced revenues and profitability. The decisions we made and the multiple actions we took are helping to offset cost inflation and improve our efficiency and resiliency.

We are strongly committed to the nation's 'Make in India' initiative and today a major share of our products are designed and manufactured in India. We have been able to develop a large number of vendors who meet our requirements with world-class products based on our technology and under our supervision and guidance. Going forward, we intend to further strengthen our vendor management programme by collaborating with leading OEMs so that most of our products are sourced locally. We adopted our dynamic Business Continuity Plan which focuses on sustainable growth, a couple of years ago, and our strategy continues to be guided by that.

Our subsidiary, TeamF1 Networks provides customized embedded software solutions to diverse industry segments and we work with them in empowering domestic manufacturers/OEMs to help them add intelligence to their hardware.

I strongly believe that businesses must have a purpose beyond profits and our commitment to the community continues with increased fervor. We undertook a large number of CSR projects during the year, details of which you will find in the CSR section of this report.

India has completed 75 years of independence and is marching ahead at a rapid pace and the nation is undergoing unprecedented social and economic transformation. The country is witnessing a technology revolution propelled by digitization and cloud computing. There is massive government investment taking place in public infrastructure and growing spends by enterprises who are adopting newer technologies driven by cloud. We have the unique opportunity to ride this wave with our latest innovations designed to help organisations drive productivity.

Our strategy is to help our customers accelerate their digital agility in a cloud-first world and we are committed to driving a trusted customer experience through innovation and our ability to execute with excellence.

Driven by purpose and values embedded deeply into our business, we are well placed to continue to deliver growth that is consistent, competitive, profitable, responsible and sustainable.

In conclusion, I would like to express my sincere gratitude to the Board for their guidance and support. I also thank our customers, shareholders, partners and all the stakeholders for their overwhelming trust and confidence in me. Last but not least, I am grateful to all our employees whose unparalleled dedication has enabled us to deliver lasting value for all our stakeholders.

Thank you.

Sincerely,

Tushar Sighat

Managing Director & CEO



D-Link Corporation

One Connection. Infinite Possibilities.

D-Link, a leading global networking equipment brand, was founded in 1986 by Mr. Ken Kao and six of his friends as Datex Systems, the predecessor of D-Link. In 1987, D-Link Corporation was officially established to provide high-quality networking solutions to global consumers and enterprises of all sizes. The company was listed on the Taiwan Stock Exchange in 1994 under stock code 2332.

In 2020, after joining Taiwan Steel Group (TSG), D-Link focused on product intelligence, performance enhancement, and production sustainability as a leader in global networking equipment. It offers the widest range of networking solutions, incorporating the software and hardware capabilities of comprehensive AIoT and helping customers build smart homes, smart businesses, and smart industries through the EAGLE PRO AI series products and cloud platform services.

D-Link now has 82 operating and sales locations in 44 countries worldwide, creating a new digital silk road and leading global smart living. At the same time, D-Link continues to innovate and face new challenges, winning the recognition of foreign/local awards, such as the Red Dot Design Award, iF Design Award, CES Innovation Award, IoT Breakthrough Award, and Taiwan Excellence Awards. In customers' minds, D-Link is not only an intelligent networking equipment and comprehensive network solutions provider but also an excellent brand for linking the different aspects of life and work.

D-Link upholds the core spirits of "Entrepreneurship, Accountability, Integrity, and Teamwork" to serve the world from Taiwan. In the future, we will continue to work with elite partners to develop superior products/services and create safe and convenient living with intelligence. We continue to make intelligent connections with the world to realize the vision of "One Connection-Infinite Possibilities".

Milestones & Achievements

