

D-Link (India) Limited

CIN No.: L72900GA2008PLC005775

Regd. office: Plot No. U02B, Verna Industrial Estate, Verna, Goa - 403722.

Ph. No.: 0832-2885800 • Email: shares@dlink.co.in • Website: www.dlink.co.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Ninth Annual General Meeting (AGM) of the members of D-Link (India) Limited ('the Company') will be held on Friday, 1st September, 2017 at 11:00 a.m. at Kesarval Gardens, Verna, Salcette, Goa - 403722, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Directors' and Auditor's thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Report of Auditors thereon.
3. To consider declaration of dividend for the financial year ended 31st March, 2017.
4. To consider re-appointment of Mr. Yao Chuan Yang (Mr. Gary Yang) (DIN: 02609366), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5. Ratification of appointment of Statutory Auditors:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and ordinary resolution passed by the members at the Sixth Annual General Meeting, the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018), as Auditors of the Company be and is hereby ratified for the financial year 2017-18, to hold office from the conclusion of this AGM till the conclusion of the next AGM of the Company and hereby authorize the Board of Directors to fix their remuneration."

SPECIAL BUSINESS:

6. Appointment of Ms. Madhu Gadodia as an Independent Director of the Company;

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force), Ms. Madhu Gadodia (DIN: 07583394), who holds office upto the date of this Annual General Meeting, be and is hereby appointed as the Independent Director of the Company for a period of 5 years i.e. upto 26th August, 2021."

7. Payment of Remuneration to Executive Director & CEO:

To consider, and if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT further to the ordinary resolution passed by the members of the Company at their 7th Annual General Meeting held on 29th August, 2015 according their consent for the appointment and remuneration of Mr. Tushar Sighat (DIN: 06984518) as Executive Director & CEO for 5 years with effect from 1st October, 2014 and in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments, enactment or re-enactment thereof for the time being in force) and, subject to the approval of the Central Government, if required, the approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Tushar Sighat as Executive Director & CEO, as detailed in the explanatory statement annexed to this notice as minimum remuneration in case the Company has no profits or the profits

of the Company are inadequate during the remainder of the term of his appointment".

"RESOLVED FURTHER THAT any Director of the Company or the Company Secretary of the Company be and is hereby severally authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution."

**By order of the Board
For D-Link (India) Limited**

**Shrinivas Adikesar
Company Secretary**

Mumbai, Dated: 12th May, 2017

Registered Office:

Plot No. U02B, Verna Industrial Estate,
Verna, Goa - 403722, India.

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto.
3. Body corporate can be represented at the meeting by such person(s) as are authorised. Copies of resolution under section 113 of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
4. M/s Deloitte Haskins & Sells LLP, Chartered Accountant (Registration No. 117366W/W-100018) were appointed as the auditors of the Company for a period of 4 (four) years at the sixth AGM of the Company. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. The Audit Committee and the Board of Directors recommend the ratification of appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountant as Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next AGM. Accordingly, ratification by the Members is being sought for the proposal contained in the Resolution.
5. The Register of Members and the Share Transfer Register will remain closed for a period of 7 days from 29th July, 2017 to 4th August, 2017 (both days inclusive).

The dividend recommended by the Board, if approved by the shareholders at the 9th AGM, shall, be paid to those members whose names appear on the Register of Members during the aforesaid period.

6. The amount of dividend remaining unclaimed or unpaid for a period of 7 years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, in the year 2016-17, the Company had transferred the unclaimed or unpaid dividend for the year ended 31st March, 2009 to IEPF. Unclaimed Dividend in respect of the financial year ended

31st March, 2010 will be due for transfer to Investor Education and Protection Fund on or after 9th October, 2017. The Members who have not encashed the dividend warrants for the earlier years so far are requested to send their claims, if any, to the Company / Share Transfer Agent immediately. Once the amount is transferred by the Company to IEPF, no claim thereof shall lie against the Company.

7. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
8. Members are requested to send their queries, if any on the operations of the Company, to reach the Company Secretary at the Company's Registered Office, atleast 5 days before the meeting, so that the information can be compiled in advance.
9. Members are requested to register their e-mail addresses through their Depository Participant where they are holding their Demat Accounts for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the Registrar and Transfer Agents, giving reference of Folio Number.
10. Details under Regulation 36(3) of SEBI Listing Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
11. Electronic copy of the Annual Report for 2016-17 and notice of the AGM are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 and notice of the AGM are being sent in the permitted mode.
12. Voting through electronic means:

A) Voting

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI Listing Regulations 2015, the Company is pleased to provide to its members facility to exercise their right to vote at the 9th AGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (remote e-voting). The business may be transacted through e-Voting Services provided by Karvy.

2. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

B) General Instructions

- i) A member can opt for only one mode of voting, i.e. either by e-voting or through Ballot. In case of Member(s) who cast their votes by both modes, then voting done through e-voting shall prevail and the Ballot form of that member shall be treated as invalid.
- ii) Facility of voting through Poll paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting or through Ballot Form shall be able to exercise their right at the Meeting.
- iii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being Thursday, 24th August, 2017. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.
- iv) Mr. Shivaram Bhat - Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v) The e-voting period commences on Tuesday, 29th August, 2017 (9:00 am) and ends on Thursday, 31st August, 2017 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Thursday, 24th August, 2017, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- vi) Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date may obtain the login ID and password by sending a request at evoting@karvy.com However if you are already registered with Karvy for e-voting, then you can use your existing user ID and password/ PIN for casting your vote.
- vii) The Results along with the Scrutinizer's Report shall be placed on the Company's website www.dlink.co.in and on the website of Karvy immediately after the result are declared by the Chairman or any other person authorised by the Chairman, and the same shall be communicated to the BSE Limited and National Stock Exchange of India Limited.

ANNEXURE TO NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013.

Item No. 6:

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Madhu Gadodia as an Additional Director of the Company with effect from 27th August, 2016 under section 161(1) of the Companies Act, 2013 up to the date of this Annual General Meeting. Her appointment is subject to the approval of members. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing the candidature of Ms. Madhu Gadodia for the office of the Director.

Ms. Madhu Gadodia is a legal practitioner and Partner of Naik, Naik & Company. The Board of Directors of your Company recommend passing of the resolution in relation for appointment of Ms. Madhu Gadodia for the office of Director for a period of five years ie up to 26th August, 2021.

Except, Ms. Madhu Gadodia, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, whether financial or otherwise, in the resolution.

Item No. 7:

The members of the Company at the Annual General Meeting held on 29th August, 2015, had by way of an ordinary resolution approved the appointment of Mr. Tushar Sighat as Executive Director & CEO of the Company for a period of five years with effect from 1st October, 2014 on the terms and conditions including payment of remuneration as below:

1. Basic Salary: Rs. 300,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of Rs. 600,000/- per month.
2. Other Allowances: Rs. 600,000/- per month with such annual increment as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time, subject to a ceiling of Rs. 1,200,000/- per month.
3. Performance linked variable pay and / or any other compensation as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time and the same may be made on a pro-rata

basis every month or on an annual basis subject to maximum of Rs. 20,000,000/- per annum.

4. Perquisites: In addition to the Salary as set out above, the Executive Director & CEO shall be entitled to the following perquisites:
- House Rent Allowance equivalent to 40% of the Basic Salary.
 - Use of Company's car for official duties and telephone shall not be considered as perquisites.
 - Reimbursement of all Medical expenses upto maximum of Rs. 25 lakhs p.a.
 - Provident Fund and Gratuity as per the applicable laws and rules.
 - Earned Leave encashment as per the rules of the Company.
 - For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.

The remuneration paid for the financial year 2016-17 and proposed to be paid is within the overall limits approved by the members of the Company at the Annual General Meeting held on 29th August, 2015 and the limits prescribed under prevailing Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time. The remuneration proposed to be paid is reminder of term of his appointment not exceeding three years.

The Company has reported marginal decline in total revenues for the financial year 2016-17 on account of technological changes in the industry. During the financial year 2016-17, your company posted standalone gross revenue of Rs. 696.64 Crores as compared to Rs. 700.74 crores in the previous year. The standalone profit before tax stood at Rs. 24.30 Crores as compared to Rs. 33.19 crores in the previous year.

In view of the above, should the financial performance of the Company in the coming financial years do not improve, there is possibility of the Company having no profits or inadequate profits and such

remuneration can be paid in accordance with provisions of prevailing Schedule V as amended. In the event of inadequacy of profit, the payment of remuneration necessitate taking approval of the Central Government in accordance with Section 197 of the Companies Act 2013.

Pursuant to provisions of Section 197 of the Companies Act, 2013, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole time director may be made only in accordance with the provisions of Schedule V.

In the event of inadequate profits, the company may, subject to certain conditions, including the passing of a special resolution, may pay remuneration to its directors not exceeding double the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 as amended.

The Board recommends the Resolutions as set out in the accompanying Notice for your approval. Except Mr. Tushar Sighat, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise and do not have any conflict of interest in the Resolution.

The information as required to be disclosed under Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice.

**By order of the Board
For D-Link (India) Limited**

**Shrinivas Adikesar
Company Secretary**

Mumbai, Dated: 12th May, 2017

Registered Office:

Plot No. U02B, Verna Industrial Estate,
Verna, Goa - 403722, India.

ANNEXURE TO THE NOTICE

[SCHEDULE V PART II SECTION II 1(B) (iv) OF THE COMPANIES ACT, 2013]

I. GENERAL INFORMATION

1. Nature of Industry

D-Link(India)Limited, is engaged in marketing and distribution of networking products in India and SAARC region. It offers products that extend across home, small-and-medium, and enterprise network equipment, including Ethernet switches, firewall security, wireless access points, Internet protocol (IP) surveillance cameras, networking storage, Internet of Things ("IoT") sensors, and structured cabling.

2. Date or expected date of commencement of commercial production

Not Applicable.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

4. Financial Performance based on given indicators

(Amount In Crores)

Particulars	2017	2016	2015	2014	2013
Revenue	696.64	700.74	625.32	487.58	353.70
Other Income	2.15	1.39	1.56	1.12	0.58
Total Income	698.79	702.13	626.89	488.70	354.28
Expenditure	(673.32)	(667.11)	(592.31)	(465.84)	(334.22)
Interest	-	(0.36)	(0.46)	(0.82)	(0.18)
PBDT	24.30	34.66	34.11	22.05	19.88
Depreciation	-	(1.47)	(1.70)	(1.68)	(1.66)
PBT	24.30	33.19	32.41	20.37	18.22
Tax	(8.44)	(11.69)	(11.08)	(6.78)	(5.89)
Net Profit	15.86	21.50	21.33	13.58	12.33

5. Foreign investments or collaborations, if any

D-Link (India) Limited is part of D-Link Corporation one of the largest networking companies widely recognized as a global enterprise with active presence worldwide. D-Link Holding Mauritius Inc., a 100% subsidiary of D-Link Corporation, holds 51.02% shareholding in the Company as on 31st March, 2017.

II. INFORMATION ABOUT THE APPOINTEE:

a) Background details of Mr. Tushar Sighat

Mr. Tushar Sighat brings with him vast experience and domain expertise spanning over 26 years. In his current role, he is responsible for driving the company's growth, and play a strategic role in strengthening D-Link's position as a leader in networking solutions in India and SAARC region. Mr. Tushar Sighat has a B.E in Electronics & Telecommunication.

b) Past remuneration of Mr. Tushar Sighat

	2016-17	2015-16	2014-15
Salary and allowances	27,021,114	21,002,923	19,190,065
Contribution to Provident Fund	12% on Basic Salary		
Car	For official and personal use		
Telephone, Mobile, mediclaim and other amenities	As per the Company's rule		

c) Recognition or awards

Mr. Tushar Sighat has been consistently recognized for his leadership skills. D-Link's crowning glory was its selection by the Association Otherways Management & Consulting for the prestigious 'Majestic Five Continent Award for Quality & Excellence' and 'Total Quality Management Aptitude Seal' for its achievements and success and its unwavering commitment to quality. The award symbolised international recognition for the Company and was received by Mr. Tushar Sighat, D-Link India's Executive Director & CEO, at a high profile ceremony in Berlin, Germany in April, 2016.

d) Job profile and his suitability

As Executive Director & CEO, Mr Sighat will be responsible for the complete operations of D-Link in India and SAARC region, i.e, Sales operations, Manufacturing, Administration, Product warranty Service etc. Mr. Tushar has over 26 years of work experience and is a IT networking veteran. Under his leadership, the Company has grown and posted revenue to an all-time high since inception.

e) Remuneration proposed per annum

The remuneration paid / proposed to be paid is detailed hereinabove in the explanatory statement.

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The proposed remuneration is comparable and commensurate with the size and nature of the business of the Company and the responsibility of the appointee. The nomination and remuneration committee has taken into consideration of industry benchmark for payment of remuneration.

g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Besides the remuneration proposed, no other pecuniary relationship exists. Mr. Tushar Sighat Holds 16,427 shares in the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

The Company has continuously shown growth over the years except for the last one quarter in the financial year ended 31st March 2017. Telecom Industries which is one of the segment of the Company was adversely

affected and witnessed an unprecedented disruption in the second half of the year on account of free voice and mobile data promotions by a new entrant. The change in technology has adversely impacted the profits of the Company.

(2) Steps taken or proposed to be taken for improvement

The Company continues to maintain and strengthen its market position both in terms of Revenue and profitability. The Company is expected to benefit from the government's vision of pan-India internet connectivity and its contribution in the upcoming smart city projects. The Company also expects to gain on wider product platform that will be backed by parent company which will result in improving the profitability.

(3) Expected increase in productivity and profits in measurable terms

Based on the above strategy, the Company expects to achieve improved level of turnover. The Company also expects higher turnover on upcoming smart city projects. Increase in turnover will result in the better utilization of resources and improved margin leading to improvement in profitability. This will enable the Company to achieve better performance in the current year as well as years ahead.

IV. DISCLOSURES:

The other relevant disclosures mentioned in the Board of Director's report under the heading "Corporate Governance", attached to the financial statement.

**By order of the Board
For D-Link (India) Limited**

**Shrinivas Adikesar
Company Secretary**

Mumbai, Dated: 12th May, 2017

Registered Office:

Plot No. U02B, Verna Industrial Estate,
Verna, Goa - 403722, India.

DETAILS OF DIRECTORS

Seeking appointment and re-appointment at the 9th Annual General Meeting (Pursuant to Regulation 36(3) of SEBI Listing Regulations 2015):

Name of Director	Ms. Madhu Gadodia	Mr Yao Chuan Yang (Mr. Gary Yang)
Date of Birth	8 th August, 1979	6 th March 1964
Date of Appointment	27 th August, 2016	30 th March 2009 (reappointed w.e.f. March 1, 2014 for 5 years)
Brief Resume	Ms. Madhu Gadodia, a partner of Naik Naik & Company, is a legal practitioner in the area of Technology, Media and Telecommunications (TMT) space and has advised on a number of film productions and major television shows. She has structured investment and production deals for more than 200 films in India. She is honors in Science and holds a Bachelor's degree in Law. Madhu is an accomplished media commentator and is frequently invited to speak at conferences and seminars. Madhu has successfully led her team in a series of high-stake litigations. She has represented clients litigations on copyright, trademark, film certification before Supreme Court, pan India High Courts, CCI and TDSAT.	Mr. Gary Yang is in-charge of India, Middle East and African countries for D-Link. Mr. Gary Yang hold the position of Vice President in D-Link International Singapore. Mr. Yang has contributed 27 years to the IT field of which he has worked for 23 years with D-Link. He possesses Bachelor's degree in Management from Cheng Kung University, Taiwan.
Disclosure of relationship between Director inter-se	None	None
Names of the listed entities in which she/he holds directorships.	None	None
Chairman/Member of the Committee(s) of Board of Directors of other listed entities.	None	None
Shareholding in the Company	Nil	Nil
No of meetings attended	Two board meetings held after her appointment	Five board meetings

**By order of the Board
For D-Link (India) Limited**

**Shrinivas Adikesar
Company Secretary**

Mumbai, Dated: 12th May, 2017

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Verna, Goa - 403722, India.