

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 THE ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth Annual General Meeting (AGM) of the members of D-Link (India) Limited (the Company) will be held on Friday, 3rd August, 2018 at 11:00 a.m. at Kesarval Gardens, Verna, Salcette, Goa - 403722, to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt;
 - the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Directors' and Auditor's thereon.
 - the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Report of Auditors thereon.
- To consider declaration of dividend for the financial year ended 31st March, 2018.
- To consider re-appointment of Mr. Mukesh Lulla (DIN: 00524435), who retires by rotation and being eligible, offers himself for re-appointment.
- 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 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, pursuant to the proposal of the Audit committee and on recommendation of the Board, M/s B S R & Co. LLP, Chartered Accountants, (ICAI firm registration no. 101248W/W-100022) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 years commencing from the conclusion of this 10th Annual General Meeting till the conclusion of 15th Annual General Meeting of the Company on a remuneration and out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

- Appointment and Payment of Remuneration to Managing Director & CEO:

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

"RESOLVED THAT 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) the approval of the members of the Company be and is hereby accorded for appointment of Mr. Tushar Sighat (DIN: 06984518) as Managing Director & CEO for a period of 3 years with effect from November 2, 2017 and payment of remuneration as detailed in the explanatory statement annexed hereto from time to time.

"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: 29th May, 2018

Registered Office:

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

Notes:

- 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.

- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto.
- 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.
- The Register of Members and the Share Transfer Register will remain closed from 14th July, 2018 to 20th July, 2018 (both days inclusive).

The dividend recommended by the Board, if approved by the shareholders at the 10th AGM, shall, be paid to those members whose names appear on the Register of Members during the aforesaid period.

- 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 2017-18, the Company had transferred the unclaimed or unpaid dividend for the year ended 31st March, 2010 to IEPF. Unclaimed Dividend in respect of the financial year ended 31st March, 2011 will be due for transfer to Investor Education and Protection Fund on or after 15th September, 2018. 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.
- 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 or changing bank particulars are requested to write to the Company.
- Members are requested to send their queries at AGM, 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.

8. 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.
9. 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.
10. Electronic copy of the Annual Report for 2017-18 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 2017-18 and notice of the AGM are being sent in the permitted mode.
11. 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 10th 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 Computershare Pvt Ltd (Karvy/RTA).
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 28th July, 2018. 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 31st July, 2018 (9:00 am) and ends on 2nd August, 2018 (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. 28th July, 2018, 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 No. 1 TO THE NOTICE

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

Item no. 4:

As regards to appointment of Auditors, the following details are given for information of the shareholders:

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 till the conclusion of the 10th AGM.

In terms of the provisions of Section 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, an audit firm can be appointed as auditors of a Company for not more than two terms of five consecutive years each. For the purpose of calculating the period of ten years, the period for which the audit firm had held office as auditors, prior to 1st April, 2014, was required to be taken into account. The Companies Act, 2013 also provides a transition period of three years, within which the concerned companies are required to mandatorily rotate its auditors. Accordingly, Deloitte Haskins & Sells LLP will complete their term of four years at the conclusion of 10th Annual General Meeting and are not eligible for re-appointment.

Pursuant to the recommendation of the Audit Committee of Directors, the Board of Directors of the Company proposes to appoint B S R & Co LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022.) as the Auditors of the Company for one term of 5 years and to hold office as such

from the conclusion of this 10th AGM until the conclusion of the 15th AGM of the Company.

The Board, accordingly, recommends the appointment of B S R & Co LLP, Chartered Accountants as the Auditors of the Company as set out at Item No. 4 of this Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

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-100022. 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 & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates 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 R 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.

Item No. 5:

The Board of Directors appointed Mr. Tushar Sighat as Managing Director & Chief Executive Officer of the Company with effect from 2nd November, 2017 for a period of 3 years.

The remuneration proposed during the term of appointment/ financial year is 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 Managing Director & CEO shall be entitled to the following perquisites:
 - a. House Rent Allowance equivalent to 40% of the Basic Salary.
 - b. Use of Company's car for official duties and telephone shall not be considered as perquisites.
 - c. Reimbursement of all Medical expenses upto maximum of Rs. 25 lakhs p.a.
 - d. Provident Fund and Gratuity as per the applicable laws and policy of the Company.
 - e. Earned Leave encashment as per the rules of the Company.
 - f. 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 payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration for Managing Director approved by the Members of the Company.

During the financial year 2017-18, the Company has paid the remuneration to Mr. Tushar Sighat in the capacity of Wholtime Director & CEO upto 1st November, 2017 and said appointment and payment of remuneration was approved by way of Special Resolution dated 1st September, 2017.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Managing Director of the Company.

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.

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 Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

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: 29th May, 2018

Registered Office:

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

ANNEXURE No. 2 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") and structured cabling etc.

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

(Rs in Cr)

Particulars	FY-2018	FY-2017	FY-2016	FY-2015	FY-2014
Revenue	641.58	696.64	700.74	625.32	487.58
Other Income	2.19	2.15	1.39	1.56	1.12
Total Income	643.78	698.79	702.13	626.89	488.70
Expenditure	(626.96)	(673.32)	(667.11)	(592.31)	(465.84)
Interest	(0.85)	(0.51)	(0.36)	(0.46)	(0.82)
PBDT	16.82	25.47	34.66	34.11	22.05
Depreciation	(1.06)	(1.17)	(1.47)	(1.70)	(1.68)
PBT	15.75	24.30	33.19	32.41	20.37
Tax	(5.33)	(8.44)	(11.69)	(11.08)	(6.78)
Net Profit	10.42	15.86	21.50	21.33	13.58

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, 2018.

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 27 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

	2017-18	2016-17	2015-16	2014-15
Salary and allowances	23,980,000	27,021,114	21,002,923	19,190,065
Contribution to Provident Fund	As per applicable laws and policy of the Company			
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 Managing 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 27 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. Rollout of GST Regulations affected the business in the beginning and shown positive growth latter part of the year. The change in technology has also adversely impacted the turnover and profitability 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 on account of introduction of new products in CCTV segment. The Company CCTV range offers tailor made solution that feature latest technology. The Company 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: 29th May, 2018

Registered Office:

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

DETAILS OF DIRECTORS

Seeking appointment and re-appointment at the 10th Annual General Meeting (Pursuant to Regulation 36(3) of SEBI Listing Regulations 2015):

Name of Director	Mr. Mukesh Lulla	Mr. Tushar Sighat
Date of Birth	27 th November, 1967	30 th September, 1969
Date of Appointment	4 th February, 2016	30 th September, 2014
Brief Resume	Mr. Mukesh Lulla brings on the Board a unique blend of technical expertise and savvy entrepreneurial skills. Mr. Lulla is a veteran in global technology marketing, business development and holds a Master's degree in Electrical Engineering from the University of Southern California, and a Bachelor's degree in Electronics Engineering from N.I.T. Surat. Mr. Lulla has been awarded several patents related to programmable silicon and software algorithms in the field of embedded networking technology and security.	Mr. Tushar Sighat brings with him vast experience and domain expertise spanning over 27 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.
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	26,18,773	16,427
No of meetings attended	Four board meetings	Four board meetings

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

**Shrinivas Adikesar
Company Secretary**

Mumbai, Dated: 29th May, 2018

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