

November 11, 2016

BSE Limited,  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Scrip Code: 526927

**Subject: Outcome of Board Meeting**

Dear Sir / Madam,

We wish to inform you that the Board of Directors of Dion Global Solutions Limited ("**the Company**") at their meeting held today have, inter-alia, considered and approved the following:

- a) Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2016, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, duly subjected to Limited Review by the Statutory Auditors of the Company. A copy of the said financial results along with Limited Review Report is attached herewith.
- b) Un-audited Consolidated Financial Results of the Company for the aforesaid quarter and half year ended September 30, 2016. The said financials are being sent to you as a matter of additional information and are being published in the newspaper as well.
- c) Appointment of Mr. Vivek Satish Agarwal as an Additional Director (in the category of Non-Executive Nominee Director) on the Board of the Company with effect from November 11, 2016 and he is not liable to retire by rotation. A brief profile of Mr. Vivek Agarwal is enclosed as **Annexure – A**.

Mr. Vivek Agarwal has no relationship with other Directors of the Company.

We also wish to further inform that Mr. C. P. Gurnani, Non-Executive Nominee Director, has resigned from the Board of Directors of the Company with effect from November 11, 2016.


The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.15 p.m.

This is for your kind information and record.

Thanking you

Yours truly,

For Dion Global Solutions Limited

  
Tarun Rastogi

VP - Legal & Company Secretary



Encl. as above

Annexure – A

Brief Profile of Mr. Vivek Agarwal

Mr. Vivek Agarwal is the Global Head for Enterprise Verticals Solutions and Portfolio Companies for Tech Mahindra (TechM). He is responsible for creating a robust and differentiated portfolio of offerings for TechM clients in each vertical, and organic and in-organic investments for building capability. He also oversees TechM Portfolio Investments, including effective integration and realization of synergies and business objectives.

He has been with TechM since 2004, and took a 2 year sabbatical in between to create an early stage technology venture. He has been an integral part of Tech Mahindra's journey over the last 12 years, leading and structuring some of the largest multi-year outsourcing deals and some of our marquee acquisitions. Previously, he was the Managing Director of Tech Mahindra's European Telecom business. He has rich multi-functional experience and brings sharp commercial acumen.

Vivek pursued Bachelor of Engineering from Birla Institute of Technology from Ranchi and Post-Graduation from IIM, Kolkata.



**INDEPENDENT AUDITORS LIMITED REVIEW REPORT**

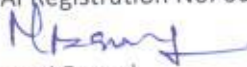
To  
The Board of Directors  
Dion Global Solutions Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Dion Global Solutions Limited ("the Company") for the quarter and half year ended on September 30, 2016 and Statement of Assets and Liabilities as on September 30, 2016 ("Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co.  
Chartered Accountants  
ICAI Registration No. 000756N

  
Neeraj Bansal  
Partner  
Membership No. 095960



Place: Gurgaon

Date: 11.11.2016

(Rs. in lacs)

S.L.NO	PARTICULARS	Standard Results						Consolidated Results					
		Quarter ended		Year to Date		Year ended		Quarter ended		Year to Date		Year ended	
		30.09.2015	30.09.2015	30.09.2015	30.09.2015	31.03.2016	31.03.2016	30.09.2015	30.09.2015	30.09.2016	30.09.2016	31.03.2016	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>INCOME FROM OPERATIONS</b>	780.98	919.33	1,426.90	1,843.02	3,471.66	5,586.19	6,702.22	10,910.09	13,110.03	23,090.17	33,031.92	
	(a) NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)		919.33	1,426.90	1,843.02	3,471.66	5,586.19	6,702.22	10,910.09	13,110.03	23,090.17	33,031.92	
	(b) OTHER OPERATING INCOME	386.98	0.13	-	-	0.72	-	0.13	-	0.72	1.75	-	
	<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	1167.96	919.46	1,426.90	1,843.02	3,472.38	5,586.19	6,702.35	10,910.09	13,110.75	23,091.92	33,031.92	
2	<b>EXPENSES</b>												
	(a) EMPLOYEE BENEFIT EXPENSES	624.07	669.59	1,285.87	1,427.11	2,791.62	3,733.40	4,264.89	7,955.66	8,719.99	17,794.41	24,818.44	
	(b) RENT	56.14	53.56	110.25	110.88	236.96	314.37	332.94	638.63	607.63	1,298.54	1,210.97	
	(c) TRAVELLING & CONVOYANCE	10.36	37.22	18.93	18.71	119.42	145.91	382.90	283.42	117.82	1,941.38	1,941.38	
	(d) DEPRECIATION AND AMORTIZATION EXPENSE	30.67	29.81	60.48	61.71	126.69	450.92	431.25	859.11	828.98	3,144.94	3,144.94	
	(e) PROVISION FOR DOUBTFUL DEBTS AND DEBTS	1.11	-	0.69	1.11	1.15	1.11	32.94	33.54	33.54	81.87	81.87	
	(f) OTHER EXPENSES	162.46	141.47	274.53	274.53	554.22	1,248.96	1,468.85	2,291.59	3,144.94	3,144.94	3,144.94	
	<b>TOTAL EXPENSES</b>	884.78	954.49	1,805.72	1,954.54	3,843.86	5,896.67	6,432.86	12,229.52	14,228.92	27,800.26	37,800.26	
3	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)</b>	(81.80)	(14.94)	(389.87)	(108.80)	(408.98)	(310.48)	(21.42)	(1,119.43)	(1,117.27)	(4,818.44)	(4,818.44)	
4	<b>OTHER INCOME (NET)</b>	403.58	144.85	538.38	538.38	1,074.78	192.10	363.66	394.97	525.72	2,614.45	2,614.45	
5	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)</b>	311.78	129.91	412.81	412.81	665.80	(115.38)	142.24	(1,024.46)	(491.55)	(2,204.00)	(2,204.00)	
6	<b>FINANCE COSTS</b>	729.79	424.05	1,371.87	886.63	1,871.40	1,169.65	775.26	2,261.41	1,540.34	3,546.91	3,546.91	
7	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-4)</b>	(418.01)	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
8	<b>EXCEPTIONAL ITEMS</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
9	<b>TAX EXPENSE</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
10	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	<b>EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
12	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
13	<b>NET PROFIT/(LOSS) FOR THE PERIOD (11-12)</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
14	<b>SHARE OF MINORITY INTEREST</b>	418.01	(294.14)	(959.06)	(473.82)	(1,205.60)	(1,285.03)	(633.02)	(3,285.87)	(2,032.49)	(5,788.90)	(5,788.90)	
15	<b>NET PROFIT/(LOSS) FOR THE PERIOD AFTER MINORITY INTEREST (13-14)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16	<b>PAYABLE EQUITY SHARE CAPITAL (FACE VALUE @ 10% PER SHARE)</b>	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	
17	<b>RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR</b>	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	191,79,79	
18	<b>EARNINGS PER SHARE (EPS)</b>												
	(a) BASIC AND DILUTED EPS BEFORE EXTRAORDINARY ITEMS (NOT ANNUALIZED)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	
	BASIC (RS)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	
	DILUTED (RS)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	
	(b) BASIC AND DILUTED EPS AFTER EXTRAORDINARY ITEMS (NOT ANNUALIZED)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	
	BASIC (RS)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	
	DILUTED (RS)	(1.29)	(0.91)	(3.09)	(3.37)	(3.77)	(3.83)	(1.57)	(13.63)	(5.71)	(26.93)	(26.93)	



**Notes:**

- The aforesaid Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2016 of Dion Global Solutions Limited (the Company) have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on November 11, 2016. The Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2016 have been subjected to limited review by the Statutory Auditors of the Company. However, the Consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2016 are not subjected to limited review by the Statutory Auditors of the Company.
- As the Company is into Software Product and Services business, Income tax expense may vary from quarter to quarter.
- During the quarter ended September 30, 2016, Mr. Pradeep Nandan Bahi has resigned from the office of Director of the Company with effect from August 09, 2016.
- Subsequent to the quarter ended September 30, 2016, the following events have occurred:
  - Mr. C. P. Gurnani, Non-Executive Member Director, has resigned from the Board of Directors of the Company with effect from November 11, 2016.
  - Mr. Vivek Satish Agrawal has been appointed as an Additional Director (in the category of Non-Executive Non-Resident Director) on the Board of the Company with effect from November 11, 2016.
- The previous quarter/year figures have been re-audited/re-audited/re-classified where ever necessary to make these comparable with those of the current year.

(Rs. in lacs)

SL.NO	PARTICULARS	Standalone Results						Consolidated Results					
		Quarter ended		Year to Date		Year ended		Quarter ended		Year to Date		Year ended	
		30.09.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	31.03.2015
1	SEGMENT REVENUE	700.98	725.92	1,426.90	1,451.74	1,437.88	1,437.88	5,586.19	5,523.98	6,792.53	6,792.53	13,111.65	13,111.65
	60) SOFTWARE PRODUCT & SERVICES	-	-	-	-	-	-	-	-	-	-	-	-
	60) INVESTMENT IN SUBSIDIARIES	-	-	-	-	-	-	-	-	-	-	-	-
	60) UNALLOCABLE	-	-	-	-	-	-	-	-	-	-	-	-
2	LESS: INTER-Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	NET SALES/INCOME FROM OPERATIONS	700.98	725.92	1,426.90	1,451.74	1,437.88	1,437.88	5,586.19	5,523.98	6,792.53	6,792.53	13,111.65	13,111.65
	SEGMENT RESULTS	119.12	299.45	618.57	618.57	683.99	683.99	2,113.36	2,113.36	2,113.36	2,113.36	4,811.53	4,811.53
	60) SOFTWARE PRODUCT & SERVICES	119.12	299.45	618.57	618.57	683.99	683.99	2,113.36	2,113.36	2,113.36	2,113.36	4,811.53	4,811.53
3	TOTAL	81.86	146.09	808.33	833.17	753.89	753.89	2,472.83	2,410.62	4,679.17	4,679.17	8,300.12	8,300.12
	LESS: (A) FINANCIAL COSTS	728.30	843.18	1,331.87	1,331.87	1,331.87	1,331.87	4,468.84	4,468.84	4,679.17	4,679.17	8,300.12	8,300.12
	(B) OTHER UNALLOCABLE EXPENDITURE	(21.00)	(210.04)	(420.04)	(420.04)	(840.08)	(840.08)	(1,680.16)	(1,680.16)	(3,360.32)	(3,360.32)	(6,720.64)	(6,720.64)
	NET OF UNALLOCABLE EXPENDITURE	(146.93)	(973.23)	(990.16)	(990.16)	(1,298.40)	(1,298.40)	(4,476.11)	(4,476.11)	(4,679.17)	(4,679.17)	(8,300.12)	(8,300.12)
4	TOTAL PROFIT/LOSS BEFORE TAX	41,777.20	41,777.20	1,331.87	1,331.87	445.48	445.48	1,006.72	1,006.72	2,000.00	2,000.00	4,000.00	4,000.00
	CAPITAL EMPLOYED	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	
	60) SOFTWARE PRODUCT & SERVICES	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	11,324.99	
	60) INVESTMENT IN SUBSIDIARIES	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	12,803.41	
5	TOTAL CAPITAL EMPLOYED	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	
	60) SOFTWARE PRODUCT & SERVICES	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	22,412.39	
	60) INVESTMENT IN SUBSIDIARIES	-	-	-	-	-	-	-	-	-	-	-	
	60) UNALLOCABLE	-	-	-	-	-	-	-	-	-	-	-	



*(Handwritten signature)*



S.No.	Particulars	Standalone		Consolidated	
		As at Current Half year ended September 30, 2016 Unaudited	As at Previous Year ended March 31, 2016 Audited	As at Current Half year ended September 30, 2016 Unaudited	As at Previous Year ended March 31, 2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders Fund (a) Share Capital (b) Reserves & Surplus	4,222.74 18,189.65 22,412.39	4,222.74 19,179.79 23,402.53	4,222.74 (3,317.93) 984.81	4,222.74 3,049.66 7,272.40
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	699.77	916.61
4	Non-Current Liabilities (a) Long Term Borrowings (b) Other Long Term Liabilities (c) Long Term Provisions	6.45 193.61 200.06	416.67 6.03 185.67	73.23 4,036.99 4,110.22	416.67 336.22 4,007.44
5	Current Liabilities (a) Short Term Borrowings (b) Trade Payables (c) Other Current Liabilities (d) Short Term Provisions	16,813.03 25.62 3,920.89 22.33 20,811.87	10,368.19 17.34 5,114.23 25.70 15,525.46	29,246.88 777.45 29,376.55 718.40 60,119.28	29,981.23 478.95 28,181.64 863.02 50,504.84
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>43,424.32</b>	<b>39,536.36</b>	<b>65,834.08</b>	<b>63,454.18</b>
<b>B</b>	<b>ASSETS</b>				
1	Non-Current Assets (a) Fixed Assets (b) Goodwill on Consolidation (c) Non Current Investments (d) Deferred Tax Assets (Net) (e) Long Term Loans & Advances (f) Other Non current assets	333.49 25,122.34 1,178.65 24.60 26,309.38	350.63 25,127.27 1,118.56 378.89 26,975.15	7,034.80 31,604.21 5,120.49 1,822.60 45,580.91	6,843.17 33,619.12 5,125.43 398.74 47,491.15
2	Current Assets (a) Trade Receivables (b) Cash & cash equivalents (c) Short Term Loans & Advances (d) Other current assets	852.94 2,899.18 13,019.45 33.37 16,714.94	1,167.54 9.92 11,322.83 10.92 13,561.21	4,706.65 249.20 12,275.14 33.37 20,253.17	4,940.71 249.20 10,702.30 10.92 15,903.03
	<b>TOTAL-ASSETS</b>	<b>43,424.32</b>	<b>39,536.36</b>	<b>65,834.08</b>	<b>63,454.18</b>

PLACE / Gurugram  
DATE : November 11, 2016



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Daljit Singh  
Director

For Dion Global Solutions Limited