

November 07, 2024

To,
The Manager-Corporate Relationship Dept.
BSE Limited,
Listing Department
P. J. Towers, 1st Floor,
Dalal Street, Fort, Mumbai 400 001

To,
The Manager – Corporate Compliance
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Scrip Code: 532419

Symbol: SMARTLINK

Sub: Outcome of the Board Meeting - Financial Results for the quarter and half year ended September 30, 2024

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., on November 07, 2024 have inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024.

The copy of Unaudited Financial Results (Standalone and Consolidated) as considered and approved by the Board of Directors along with Limited Review Report by the Auditors are enclosed herewith for your ready reference.

The Board meeting commenced at 12:15 hours and concluded at 13:20 hours.

Request you to kindly take note of the same and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

EDLAN FERNANDES
COMPANY SECRETARY
ACS 53614

SMARTLINK HOLDINGS LIMITED

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN | Land Phone : +91 832 2885400 | Fax: +91 832 2783395
investors@smartlinkholdings.com | www.smartlinkholdings.com

Corporate Office : CITIPOINT, 7th Floor, Unit No. B-702, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400059, INDIA
Land Phone : +91 22 4961 7068

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

Website : www.smartlinkholdings.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024

(Rs. In lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Interest Income	180.65	146.31	154.45	326.96	278.76	582.39
	b) Rental Income	72.80	61.11	52.33	133.91	104.59	210.97
	c) Fees and commission Income	4.89	4.83	4.89	9.72	9.72	19.43
	d) Net gain on fair value changes	119.28	101.88	114.96	221.16	235.75	440.93
	Total Revenue from operations	377.62	314.13	326.63	691.75	628.82	1,253.72
	e) Other Income	0.06	-	2.16	0.06	3.35	17.40
	Total Income	377.68	314.13	328.79	691.81	632.17	1,271.12
2	Expenses						
	a) Finance costs	4.33	4.07	3.37	8.40	6.93	13.99
	b) Employee benefits expense	82.89	85.00	73.98	167.89	144.64	304.03
	c) Depreciation and amortization expense	25.47	25.54	26.76	51.01	53.20	104.71
	d) Other expenses	134.42	130.55	104.40	264.97	215.20	413.31
	Total expenses	247.11	245.16	208.51	492.27	419.97	836.04
3	Profit / (loss) before tax (1-2)	130.57	68.97	120.28	199.54	212.20	435.08
4	Tax expense						
	a) Current tax	22.46	21.52	26.30	43.98	46.97	51.67
	b) Deferred tax charge / (credit)	11.02	(2.94)	6.83	8.08	12.42	64.37
	c) Tax adjustments of earlier years	(1.38)	-	-	(1.38)	-	(1.40)
	Total tax expense / (credit)	32.10	18.58	33.13	50.68	59.39	114.64
5	Profit / (loss) for the period / year (3-4)	98.47	50.39	87.15	148.86	152.81	320.44
6	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gains / (losses) on defined benefit plans	(1.40)	(1.40)	1.15	(2.80)	2.30	(5.63)
	- Income tax relating to items that will not be reclassified to profit or loss	0.35	0.35	(0.29)	0.70	(0.58)	1.42
	Total Other Comprehensive income/(loss) for the period / year	(1.05)	(1.05)	0.86	(2.10)	1.72	(4.21)
7	Total Comprehensive income for the period / year (5+6)	97.42	49.34	88.01	146.76	154.53	316.23
8	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50	199.50
9	Reserves excluding revaluation reserve	-	-	-	-	-	20,201.50
10	Earning per share (Face value of Rs. 2/ each)						
	- Basic & Diluted (in Rs.)	0.99	0.51	0.87	1.49	1.53	3.21
	* Not annualised	*	*	*	*	*	*

See accompanying notes to the standalone financial results.

1 Standalone Balance Sheet

(Rs. In Lakhs)

Particulars		As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
A) ASSETS			
I) Financial assets			
a) Cash and cash equivalents		13.48	18.52
b) Bank balance other than (a) above		1,074.98	783.67
c) Other receivables		39.10	22.26
d) Loans		900.00	-
e) Investments		16,964.12	17,969.69
f) Other financial assets		74.65	57.68
	Total Financial Assets	19,066.33	18,851.82
II) Non-financial assets			
a) Tax assets (net)		149.42	177.54
b) Investment property		1,729.94	1,754.87
c) Property, plant and equipment		289.03	300.01
d) Other non-financial assets		68.09	73.02
	Total Non-financial Assets	2,236.48	2,305.44
	TOTAL ASSETS	21,302.81	21,157.26
B LIABILITIES AND EQUITY			
I) Financial liabilities			
a) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		46.16	41.47
b) Borrowings (other than debt securities)		142.57	147.43
c) Other financial liabilities		86.70	92.55
	Total Financial Liabilities	275.43	281.45
II) Non-financial liabilities			
a) Provisions		6.78	6.27
b) Deferred tax liabilities (net)		436.03	428.65
c) Other non-financial liabilities		36.81	39.89
	Total Non-Financial Liabilities	479.62	474.81
III) EQUITY			
a) Equity share capital		199.50	199.50
b) Other equity		20,348.26	20,201.50
	Total Equity	20,547.76	20,401.00
	TOTAL LIABILITIES AND EQUITIES	21,302.81	21,157.26

2 Statement of Standalone Cash flows

(Rs. In Lakhs)

Particulars	For the half Year Ended September 30, 2024	For the Half Year Ended September 30, 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	199.54	212.20
Adjustments for:		
Depreciation and amortisation expense	51.01	53.20
Profit on Property, plant and equipment sold / written off (net)	-	(0.12)
Net gain on fair value changes	(221.16)	(235.75)
EIR impact of Interest income on bonds	-	1.19
Unrealised Foreign exchange difference (net)	(0.05)	0.04
Finance costs	8.40	6.93
Guarantee commission	(9.72)	(9.72)
Operating Profit / (loss) before working capital changes	28.02	27.97
Changes in working capital		
(Increase) / Decrease in Investments	1,230.56	1,164.68
(Increase) / Decrease in Fixed deposits with Banks	(291.31)	-
(Increase) / Decrease in Other Receivables	(16.84)	20.59
(Increase) / Decrease in Loans	(900.00)	(990.00)
(Increase) / Decrease in Other financial assets	(16.97)	(1.05)
(Increase) / Decrease in Other non-financial assets	4.93	(2.67)
Increase / (Decrease) in Trade payables	4.69	(70.26)
Increase / (Decrease) Other financial liabilities	(2.13)	(10.02)
Increase / (Decrease) in Other non-financial liabilities	(3.08)	(1.35)
Increase / (Decrease) in provisions	(2.29)	2.62
Cash generated from / (used in) operations	35.58	140.51
Net Income tax paid	(14.48)	(64.17)
Net cash flows from / (used in) operating activities (A)	21.10	76.34
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(15.10)	(1.95)
Proceeds from Sale of property, plant and equipment and intangible assets	-	0.12
Net cash flows from / (used in) investing activities (B)	(15.10)	(1.83)
Cash flow from Financing activities		
Interest payments	(0.42)	(0.06)
Cash Payment for the principal portion of lease payments	(10.67)	(10.68)
Net cash flows from / (used in) financing activities (C)	(11.09)	(10.74)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(5.09)	63.77
Cash and cash equivalents at the beginning of the period	18.52	35.51
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.05	(0.04)
Cash and cash equivalents at the end of the period	13.48	99.24
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	11.17	97.18
Cash on hand	2.31	2.06
Total cash and cash equivalents at end of the period	13.48	99.24

SMARTLINK HOLDINGS LIMITED

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

- 3 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2024. The Statutory Auditors have expressed an unmodified report on these results.
- 4 The Company operates in one primary segment only, i.e Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 5 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) was amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which was May 04, 2023. Digisol issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.
- 6 The Board of Directors of the Company at their meeting on February 09, 2024 had considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Company (Petitioner Companies), subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company had filed the Petition with the National Company Law Tribunal (NCLT) on August 22, 2024. The NCLT vide its order dated September 26, 2024 has admitted the Petition and directed the Petitioner companies to serve copies of the Petition to the Regulatory Authorities.
- 7 The results for the quarter and half year ended September 30, 2024, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

**For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED**

Place : Mumbai
Date : November 07, 2024

K.R.Naik
Executive Chairman
DIN : 00002013

Shridhar & Associates

Chartered Accountants

Independent Auditor's Review Report on unaudited standalone financial results of the Smartlink Holdings Limited for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
SMARTLINK HOLDINGS LIMITED

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Smartlink Holdings Limited** ('the Company') for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), which has been digitally signed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement 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. A review 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 specified under Section 143(10) of the Act 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.

Conclusion

4. Based on our review conducted 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shridhar and Associates
Chartered Accountants
ICAI Firm Registration No. 134427W

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 24120593BKCAUL4776
Place: Mumbai
Date: November 07, 2024

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

Website : www.smartlinkholdings.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30 , 2024

(Rs. In lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Interest Income	165.09	131.78	149.89	296.87	284.02	570.47
	b) Rental Income	41.89	30.19	21.42	72.08	42.75	87.30
	c) Net gain on fair value changes	120.76	107.37	114.96	228.13	235.75	443.01
	d) Revenue from contracts with customer	5,529.04	4,007.53	4,895.44	9,536.57	8,461.02	19,817.24
	Total Revenue from operations	5,856.78	4,276.87	5,181.71	10,133.65	9,023.54	20,918.02
	e) Other Income	12.05	6.21	2.02	18.26	27.70	76.39
	Total Income	5,868.83	4,283.08	5,183.73	10,151.91	9,051.24	20,994.41
2	Expenses						
	a) Finance costs	24.21	45.25	56.44	69.46	116.94	223.67
	b) Cost of material consumed	2,440.15	912.83	1,754.98	3,352.98	3,045.63	7,179.10
	c) Purchase of stock-in-trade	3,314.35	1,773.52	2,350.44	5,087.87	4,049.15	8,524.54
	d) Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(1,133.94)	578.52	(1.14)	(555.42)	106.91	401.12
	e) Employee benefits expense	567.46	548.32	451.57	1,115.78	897.04	1,945.18
	f) Depreciation and amortization expenses	93.21	91.42	87.07	184.63	172.04	346.46
	g) Other expenses	432.47	350.84	361.06	783.31	688.06	1,504.49
	Total expenses	5,737.91	4,300.70	5,060.42	10,038.61	9,075.77	20,124.56
3	Profit / (Loss) before tax (1-2)	130.92	(17.62)	123.31	113.30	(24.53)	869.85
4	Tax expense						
	a) Current tax	22.46	21.52	26.30	43.98	46.97	51.67
	b) Deferred tax charge / (credit)	42.80	5.28	14.37	48.08	(30.59)	113.63
	c) Tax adjustments of earlier years	(1.38)	-	-	(1.38)	-	(1.40)
	Total tax expense / (credit)	63.88	26.80	40.67	90.68	16.38	163.90
5	Profit / (Loss) for the period / year (3-4)	67.04	(44.42)	82.64	22.62	(40.91)	705.95
6	Other Comprehensive Income						
	A) Items that will not be reclassified to profit or loss						
	- Re-measurement gains / (losses) on defined benefit plans	(7.65)	(7.65)	(3.85)	(15.30)	(7.70)	(34.02)
	- Income tax relating to items that will not be reclassified to profit or loss	1.30	1.29	0.34	2.59	0.67	5.38
	Total Other Comprehensive income / (loss) for the period / year	(6.35)	(6.36)	(3.51)	(12.71)	(7.03)	(28.64)
7	Total Comprehensive income / (loss) for the period / year (5+6)	60.69	(50.78)	79.13	9.91	(47.94)	677.31
8	Profit / (Loss) for the period attributable to						
	Equity holders of the parent	67.04	(44.42)	82.64	22.62	(40.91)	705.95
	Non-controlling interest	-	-	-	-	-	-
	Other comprehensive income for the period attributable to						
	Equity holders of the parent	(6.35)	(6.36)	(3.51)	(12.71)	(7.03)	(28.64)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period attributable to						
	Equity holders of the parent	60.69	(50.78)	79.13	9.91	(47.94)	677.31
	Non-controlling interest	-	-	-	-	-	-
9	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50	199.50
10	Reserves excluding revaluation reserve	-	-	-	-	-	18,828.11
11	Earning per share (Face value of Rs. 2/ each)						
	- Basic & Diluted (in Rs.)	0.68	(0.45)	0.83	0.23	(0.41)	7.08
	* Not annualised	*	*	*	*	*	*

See accompanying notes to the consolidated financial Results.

1 Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars		As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
A)	ASSETS		
I)	Financial assets		
a)	Cash and cash equivalents	32.27	44.26
b)	Bank balance other than (a) above	1,133.53	842.22
c)	Receivables		
	(I) Trade receivables	4,898.60	5,738.20
	(II) Other receivables	27.97	11.13
d)	Investments	11,699.41	13,010.83
e)	Other financial assets	542.59	516.28
	Total Financial Assets	18,334.37	20,162.92
II)	Non-financial Assets		
a)	Inventories	3,909.42	2,244.09
b)	Tax assets (net)	183.10	199.64
c)	Deferred tax assets (net)	549.32	587.43
d)	Investment property	1,576.55	1,595.00
e)	Property, plant and equipment	1,624.43	1,602.39
f)	Intangible assets	-	-
g)	Other non-financial assets	1,187.37	727.00
	Total Non-financial Assets	9,030.19	6,955.55
	TOTAL ASSETS	27,364.56	27,118.47
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I)	Financial liabilities		
a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	14.02	17.76
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,661.48	3,842.67
b)	Borrowings (Other than debt securities)	1,549.68	3,162.62
c)	Other financial liabilities	335.21	347.20
	Total Financial Liabilities	7,560.39	7,370.25
II)	Non-financial Liabilities		
a)	Provisions	237.22	204.71
b)	Deferred tax liabilities (net)	436.03	428.65
c)	Other non-financial liabilities	93.40	87.25
	Total Non-Financial Liabilities	766.65	720.61
III)	EQUITY		
a)	Equity share capital	199.50	199.50
b)	Other equity	18,838.02	18,828.11
	TOTAL LIABILITIES and EQUITIES	27,364.56	27,118.47

SMARTLINK HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	113.30	(24.53)
Adjustments for:		
Depreciation and amortisation expense	184.63	172.04
Profit on property, plant and equipment sold / written off (net)	-	(0.12)
EIR impact of security deposits and rent amortization	(0.78)	(0.72)
EIR impact of interest income on bonds	-	1.19
Provision for doubtful debts made/(written back)	16.66	(2.21)
Net gain on fair value changes	(228.13)	(235.75)
Unrealised Foreign exchange difference (net)	(9.14)	(9.61)
Finance costs	69.46	116.94
Provision for warranty (net)	4.07	9.63
Operating profit before working capital changes	150.07	26.86
Changes in working capital		
(Increase) / decrease in Investments	1,539.55	1,164.70
(Increase) / decrease in fixed deposits with banks	(291.31)	-
(Increase) / decrease in Inventories	(1,665.33)	571.88
(Increase) / decrease in Trade and other receivables	809.14	(410.58)
(Increase) / decrease in Other financial assets	(25.53)	(14.05)
(Increase) / decrease in Other non-financial assets	(312.75)	99.18
Increase / (decrease) in Trade payables	1,821.12	(164.14)
Increase / (decrease) in Other financial liabilities	42.35	(149.76)
Increase / (decrease) in Other non-financial liabilities	6.15	(161.52)
Increase / (decrease) in provisions	13.13	23.65
Cash generated from / (used in) operations	2,086.59	986.22
Net income tax paid	(26.06)	(76.86)
Net cash flows from / (used in) operating activities (A)	2,060.53	909.36
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(390.18)	(41.66)
Proceeds from Sale of property, plant and equipment and intangible assets	-	0.12
Net cash flow from / (used in) investing activities	(390.18)	(41.54)
Cash flow from financing activities		
Proceeds from / (repayment of) borrowings	(1,585.26)	(646.70)
Interest payments	(57.79)	(122.33)
Cash payment for the principal portion of lease payments	(39.35)	(38.27)
Net cash flows from / (used in) financing activities (C)	(1,682.40)	(807.30)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(12.05)	60.52
Cash and cash equivalents at the beginning of the period	44.26	40.91
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.06	(0.04)
Cash and cash equivalents at the end of the period	32.27	101.39
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	16.26	98.03
In Exchange Earners Foreign Currency (EEFC) account	12.17	-
Cash on hand	3.84	3.36
Total cash and cash equivalents at end of the period	32.27	101.39

SMARTLINK HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

3 The Consolidated Financial results include results of the following companies:

Name of the Company	% shareholding and voting power of Smartlink Holdings Limited	Consolidated as
Smartlink Holdings Limited	-	Holding Company
Digisol Systems Limited	100%	Subsidiary
Synegra EMS Limited	100%	Subsidiary

Smartlink Holdings Limited along with subsidiaries is together known as "the Group"

4 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2024. The statutory auditors have expressed an unmodified report on these results.

5 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) was amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which was May 04, 2023. Digisol issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.

6 The Board of Directors of the Holding Company at their meeting on February 09, 2024 had considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Company (Petitioner Companies), subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company had filed the Petition with the National Company Law Tribunal (NCLT) on August 22, 2024. The NCLT vide its order dated September 26, 2024 has admitted the Petition and directed the Petitioner companies to serve copies of the Petition to the Regulatory Authorities.

7 Segment-wise Revenue, Results and Capital Employed for Consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The group has two business segments

(i) Investment : Investment in various securities.

(ii) Networking products : Developing, manufacturing, marketing, distributing and servicing of various IT products.

Particulars	Quarter ended			Half-year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (net):						
(a) Investment	382.57	323.14	337.87	705.71	651.72	1,306.87
(b) Networking Products	5,529.05	4,007.53	4,895.44	9,536.58	8,461.02	19,817.24
Total	5,911.62	4,330.67	5,233.31	10,242.29	9,112.74	21,124.11
Less: Inter-segment Revenue	(54.84)	(53.80)	(51.60)	(108.64)	(89.20)	(206.09)
Total Income from Operations (net)	5,856.78	4,276.87	5,181.71	10,133.65	9,023.54	20,918.02
2 Segment Results:						
Profit/ (Loss) before tax and finance costs from each segment						
(a) Investment	89.51	33.03	85.85	122.54	158.68	299.66
(b) Networking Products	71.98	1.01	97.76	72.99	(57.84)	803.11
Total	161.49	34.04	183.61	195.53	100.84	1,102.77
Less:						
(i) Finance Costs (net)	24.21	45.25	56.44	69.46	116.92	223.67
(ii) Other un-allocable expenditure net-off un-allocable income	6.36	6.41	3.86	12.77	8.45	9.25
Total Profit/ (Loss) before tax	130.92	(17.62)	123.31	113.30	(24.53)	869.85
3 Segment Assets						
(a) Investment	14,844.14	15,196.52	14,439.89	14,844.14	14,439.89	15,999.78
(b) Networking Products	11,698.33	8,527.57	9,479.27	11,698.33	9,479.27	10,239.10
(c) Un-allocated	822.09	814.13	1,448.54	822.09	1,448.54	879.59
Total Assets	27,364.56	24,538.22	25,367.70	27,364.56	25,367.70	27,118.47
Less: Segment Liabilities						
(a) Investment	146.73	266.39	227.64	146.73	227.64	268.75
(b) Networking Products	7,692.95	4,817.37	6,431.09	7,692.95	6,431.09	7,342.07
(c) Un-allocated	487.36	477.63	406.61	487.36	406.61	480.04
Total Liabilities	8,327.04	5,561.39	7,065.34	8,327.04	7,065.34	8,090.86
Total Capital employed	19,037.52	18,976.83	18,302.36	19,037.52	18,302.36	19,027.61

8 The results for the quarter and half year ended September 30, 2024, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED

K. R. Naik
Executive Chairman
DIN : 00002013

Place : Mumbai
Date : November 07, 2024

Shridhar & Associates

Chartered Accountants

Independent Auditor’s Review Report on consolidated unaudited financial results of the Smartlink Holdings Limited for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors
SMARTLINK HOLDINGS LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Smartlink Holdings Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the ‘Group’) for the quarter ended September 30, 2024 and the year to date results for the period from April 01, 2024 to September 30, 2024 (‘the Statement’), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’), which has been digitally signed by us for identification purpose.
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared by the Holding Company’s Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with 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 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 specified under Section 143(10) of the Act 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Company	Relationship with the Holding company
1	Digisol Systems Limited	Wholly Owned Subsidiary
2	Synegra EMS Limited	Wholly Owned Subsidiary

Shridhar & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of subsidiaries included in the Consolidated unaudited financial results, whose interim financial results reflect total assets (before consolidation adjustment) of Rs. 12,722.48 lakhs as at September 30, 2024 and total revenue (before consolidation adjustment) of Rs. 7,654.78 lakhs and Rs. 12,788.06 lakhs, total loss after tax (before consolidation adjustment) of Rs. 5.84 lakhs and Rs. 106.24 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash outflows (net) of Rs. 6.94 lakhs for the period from April 01, 2024 to September 30, 2024 as considered in the respective standalone financial results of the subsidiaries included in the consolidated unaudited financial results. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 24120593BKCAUM6753

Place: Mumbai

Date: November 07, 2024