

14<sup>th</sup> September, 2020

To,  
Mr. Hari K - Asst. Vice President  
National Stock Exchange of India Ltd  
"Exchange Plaza", C-1, Block G,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

To,  
The Manager - Corporate  
The Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: NSE: SMARTLINK**

**BSE: 532419**

**Sub: Unaudited Financial Results (standalone and consolidated) for the quarter ending 30<sup>th</sup> June, 2020**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that Board of Directors of the Company at its meeting held today i.e. on 14<sup>th</sup> September, 2020 have inter- alia considered and approved the Unaudited Financial results for the quarter ended 30<sup>th</sup> June, 2020.

The copy of Un-audited Financial Results along with limited review report of the Auditor (Standalone and Consolidated) is enclosed herewith for your ready reference.

The Board meeting commenced at 12:50 hours and concluded at 14:00 hours.

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

Thanking You,

Yours Faithfully,

For SMARTLINK HOLDINGS LIMITED



**URJITA DAMLE**  
COMPANY SECRETARY

**SMARTLINK HOLDINGS LIMITED**

(Formerly known as Smartlink Network Systems Limited)

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN | Land Phone : +91 832 2885400 | Fax : +91 832 2783395

Corporate Office : 215 Atrium, 2nd Floor, B-Wing, Courtyard Marriott Compound, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093, INDIA

Land Phone : +91 22 4938 6666

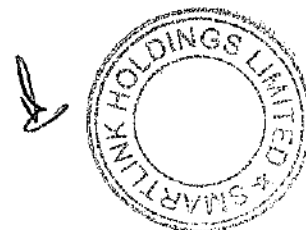
[www.smartlinkholdings.com](http://www.smartlinkholdings.com)

**Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2020**

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Interest Income	130.84	125.15	157.03	579.68
	b) Rental Income	47.51	47.76	47.36	190.67
	c) Fees and commission income	1.47	1.47	1.49	5.91
	d) Net gain on fair value changes	422.40	(61.25)	182.04	739.55
	<b>Total Revenue from operations</b>	<b>602.22</b>	<b>113.13</b>	<b>387.92</b>	<b>1,515.81</b>
	e) Other Income	0.03	0.06	2.55	3.90
	<b>Total Income</b>	<b>602.25</b>	<b>113.19</b>	<b>390.47</b>	<b>1,519.71</b>
2	Expenses				
	a) Finance costs	7.14	21.69	2.76	39.26
	b) Impairment on financial instruments (Refer Note 2)	-	835.69	-	1,235.69
	c) Employee benefits expense	66.56	76.36	60.37	289.46
	d) Depreciation and amortization	38.49	39.50	29.91	142.85
	e) Other expenses (Refer Note 4)	73.69	147.55	118.65	752.15
	<b>Total expenses</b>	<b>185.88</b>	<b>1,120.79</b>	<b>211.69</b>	<b>2,459.41</b>
3	<b>Profit/(Loss) before Exceptional Items and tax (1-2)</b>	<b>416.37</b>	<b>(1,007.60)</b>	<b>178.78</b>	<b>(939.70)</b>
4	Exceptional Items (Refer Note 3)	-	-	-	424.78
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>416.37</b>	<b>(1,007.60)</b>	<b>178.78</b>	<b>(1,364.48)</b>
6	Tax expense				
	a) Current tax	115.62	25.92	163.91	173.38
	b) Deferred tax charge / (credit)	9.60	4.34	(113.63)	(141.44)
	c) Tax adjustments of earlier years	-	-	-	(82.26)
	<b>Total tax expense</b>	<b>125.22</b>	<b>30.26</b>	<b>50.28</b>	<b>(50.32)</b>
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>291.15</b>	<b>(1,037.86)</b>	<b>128.50</b>	<b>(1,314.16)</b>
8	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(1.37)	(5.47)	-	(5.47)
	- Income tax relating to items that will not be reclassified to profit or loss	0.34	1.38	-	1.38
	<b>Subtotal (A)</b>	<b>(1.03)</b>	<b>(4.09)</b>	<b>-</b>	<b>(4.09)</b>
	B) Items that will be reclassified to profit or loss				
	- Net fair value gain/ (loss) on financial instruments	(5.73)	(7.30)	(4.47)	(33.70)
	- Income tax relating to items that will be reclassified to profit or loss	1.44	1.84	1.24	8.48
	<b>Subtotal (B)</b>	<b>(4.29)</b>	<b>(5.46)</b>	<b>(3.23)</b>	<b>(25.22)</b>
	<b>Total Other Comprehensive income for the period (A+B)</b>	<b>(5.32)</b>	<b>(9.55)</b>	<b>(3.23)</b>	<b>(29.31)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>285.83</b>	<b>(1,047.41)</b>	<b>125.27</b>	<b>(1,343.47)</b>
10	Earning per share (Face value of Rs. 2/ each)				
	- Basic & Diluted (in Rs.)	2.19	(6.64)	0.76	(8.41)
	*Not annualised	.	.	.	.

See accompanying notes to the standalone financial Results.



- 1 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 September 14, 2020. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified opinion on the standalone financial results.
- 2 Impairment on Financial Instrument comprises of diminution of investment of the company in its subsidiary companies.
- 3 The Board of Directors of the Company at its meeting held on February 11, 2020 had approved a proposal for re-development of its own building at Mumbai, which required demolition of the existing building, and hence its written down value of Rs. 424.78 lakhs had been written off in books in the year ended March 31, 2020 and disclosed as Exceptional Item.
- 4 The company had provided a one-time expense of Rs. 184.49 lakhs as part of other expenses in the year ended March 31, 2020, against various disputed liabilities, under Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules, 2019 announced by the Government of India.
- 5 The Company operates in one primary segment only, i.e. Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 6 The Pandemic 'COVID-19' has severely impacted business globally, including India. There has been severe disruption in regular business operations. This pandemic is creating disruption in global supply chain and adversely impacting most of the industries which has resulted in a global slowdown, including India. The Management has done a detailed assessment of the impact of 'COVID-19' on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that no impact is required to be recognised in the standalone financial results. Accordingly, no adjustments have been made to the financial results. However, the management will monitor any material changes in the future economic conditions.
- 7 The Figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2020.
- 8 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.

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



K.R. Naik

Executive Chairman

DIN : 00002013

Place : Verna-Goa

Date : September 14, 2020



SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

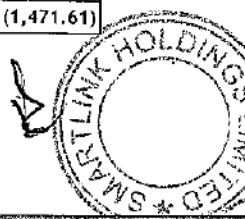
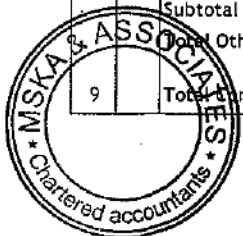
Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

Website : www.smartlinkholdings.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Interest Income	139.60	134.90	173.92	636.67
	b) Rental Income	13.97	14.21	13.81	56.48
	c) Net gain on fair value changes	422.40	(61.25)	182.04	739.55
	d) Revenue from contracts with customer	1,083.99	1,326.64	1,665.78	6,083.17
	<b>Total Revenue from operations</b>	<b>1,659.96</b>	<b>1,414.50</b>	<b>2,035.55</b>	<b>7,515.87</b>
	e) Other Income	0.45	21.73	22.00	54.35
	<b>Total Income</b>	<b>1,660.41</b>	<b>1,436.23</b>	<b>2,057.55</b>	<b>7,570.22</b>
2	Expenses				
	a) Finance costs	53.08	68.52	58.14	244.41
	b) Impairment on financial instrument	-	-	(14.92)	-
	c) Cost of material consumed	138.47	291.64	196.04	619.09
	d) Purchase of Stock-in-trade	438.84	1,084.98	606.43	3,404.70
	e) Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	154.04	(381.66)	501.34	658.13
	f) Employee benefits expense	320.65	362.83	397.89	1,775.05
	g) Depreciation and amortization	77.04	85.19	65.28	301.70
	h) Other expenses (Refer Note 3)	182.15	343.22	328.17	1,619.24
	<b>Total expenses</b>	<b>1,364.27</b>	<b>1,854.72</b>	<b>2,138.37</b>	<b>8,622.32</b>
3	Profit / (Loss) before Exceptional Items and tax (1-2)	296.14	(418.49)	(80.82)	(1,052.10)
4	Exceptional Items (Refer Note 4)	-	-	-	424.78
5	Profit / (Loss) before tax (3-4)	296.14	(418.49)	(80.82)	(1,476.88)
6	Tax expense				
	a) Current tax	115.62	25.92	163.91	173.38
	b) Deferred tax charge / (credit)	(3.18)	4.34	(113.63)	(141.44)
	c) Tax adjustments of earlier years	-	-	-	(82.26)
	<b>Total tax expense</b>	<b>112.44</b>	<b>30.26</b>	<b>50.28</b>	<b>(50.32)</b>
7	Profit / (Loss) for the period (5-6)	183.70	(448.75)	(131.10)	(1,426.56)
8	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(5.08)	(21.21)	-	(21.21)
	- Income tax relating to items that will not be reclassified to profit or loss	0.34	1.38	-	1.38
	Subtotal (A)	(4.74)	(19.83)	-	(19.83)
	B) Items that will be reclassified to profit or loss				
	- Net fair value gain/ (loss) on financial instruments	(5.73)	(7.30)	(4.47)	(33.70)
	- Income tax relating to items that will be reclassified to profit or loss	1.44	1.84	1.24	8.48
	Subtotal (B)	(4.29)	(5.46)	(3.23)	(25.22)
	<b>Total Other Comprehensive income for the period (A+B)</b>	<b>(9.03)</b>	<b>(25.29)</b>	<b>(3.23)</b>	<b>(45.05)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>174.67</b>	<b>(474.04)</b>	<b>(134.33)</b>	<b>(1,471.61)</b>



SMARTLINK HOLDINGS LIMITED

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
10	<b>Profit / (Loss) for the period attributable to</b>				
	Equity holders of the parent	188.12	(439.84)	(125.44)	(1,397.74)
	Non-controlling interest	(4.42)	(8.91)	(5.66)	(28.82)
	<b>Other comprehensive income for the period attributable to</b>				
	Equity holders of the parent	(8.98)	(25.11)	(3.23)	(44.87)
	Non-controlling interest	(0.05)	(0.18)	.	(0.18)
	<b>Total comprehensive income for the period attributable to</b>				
Equity holders of the parent	179.14	(464.95)	(128.67)	(1,442.61)	
Non-controlling interest	(4.47)	(9.09)	(5.66)	(29.00)	
11	Earning per share (Face value of Rs. 2/ each)				
	- Basic & Diluted (in Rs.)	1.41	(2.82)	(0.74)	(8.95)
	*Not annualised	*	*	*	*

See accompanying notes to the consolidated financial Results.

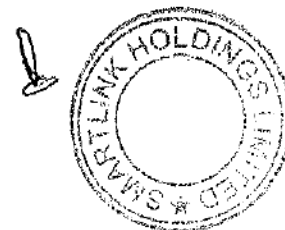
NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

1 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
Telesmart SCS Limited	80%	Subsidiary

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

- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 14, 2020. The Statutory Auditors have carried out a limited review of the consolidated financial results and have expressed an unmodified opinion on the consolidated financial results.
- The Holding company had provided a one-time expense of Rs. 184.49 lakhs as part of other expenses in the year ended March 31, 2020, against various disputed liabilities, under Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules, 2019 announced by the Government of India.
- The Board of Directors of the Holding Company at its meeting held on February 11, 2020 had approved a proposal for re-development of its own building at Mumbai, which required demolition of the existing building, and hence its written down value of Rs. 424.78 lakhs had been written off in books in the year ended March 31, 2020 and disclosed as Exceptional Item.
- The Pandemic 'COVID-19' has severely impacted business globally, including India. There has been severe disruption in regular business operations. This pandemic is creating disruption in global supply chain and adversely impacting most of the industries which has resulted in a global slowdown, including India. The Group has done a detailed assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that no impact is required to be recognised in the consolidated financial results. Accordingly, no adjustments have been made to the financial results. However, the Group will monitor any material changes in future economic conditions.



6 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			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue (net):</b>				
(a) Investment	602.22	113.13	387.92	1,515.81
(b) Networking Products	1,092.75	1,336.39	1,682.66	6,140.16
<b>Total</b>	<b>1,694.97</b>	<b>1,449.52</b>	<b>2,070.58</b>	<b>7,655.97</b>
Less: Inter-segment Revenue	(35.01)	(35.02)	(35.03)	(140.10)
<b>Total Income from Operations (net)</b>	<b>1,659.96</b>	<b>1,414.50</b>	<b>2,035.55</b>	<b>7,515.87</b>
<b>2 Segment Results:</b>				
Profit/ (Loss) before tax and finance costs from each segment				
(a) Investment	390.80	(138.45)	170.93	(109.37)
(b) Networking Products	(37.81)	(184.96)	(186.62)	(1,045.32)
<b>Total</b>	<b>352.99</b>	<b>(323.41)</b>	<b>(15.69)</b>	<b>(1,154.69)</b>
Less:				
(i) Finance Costs (net)	53.08	68.52	58.14	244.41
(ii) Other un-allocable expenditure net-off un-allocable income	3.77	26.56	6.99	77.78
<b>Total Profit / (Loss) before tax</b>	<b>296.14</b>	<b>(418.49)</b>	<b>(80.82)</b>	<b>(1,476.88)</b>
<b>3 Segment Assets</b>				
(a) Investment	19,555.80	19,052.61	25,212.40	19,052.61
(b) Networking Products	3,145.81	3,101.70	3,761.48	3,101.70
(c) Un-allocated	621.46	735.36	972.31	735.36
<b>Total Assets</b>	<b>23,323.07</b>	<b>22,889.67</b>	<b>29,946.19</b>	<b>22,889.67</b>
<b>Less: Segment Liabilities</b>				
(a) Investment	414.77	416.76	269.33	416.76
(b) Networking Products	4,036.96	3,842.00	3,849.15	3,842.00
(c) Un-allocated	397.10	331.34	377.87	331.34
<b>Total Liabilities</b>	<b>4,848.83</b>	<b>4,590.10</b>	<b>4,496.35</b>	<b>4,590.10</b>
<b>Total Capital employed</b>	<b>18,474.24</b>	<b>18,299.57</b>	<b>25,449.84</b>	<b>18,299.57</b>

7 The Figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2020.

8 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.

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



*K.R. Naik*

K.R. Naik

Executive Chairman

DIN : 00002013



Place : Verna-Goa

Date : September 14 , 2020

**Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
Smartlink Holdings Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Smartlink Holdings Limited ('the Company') for the quarter ended June 30, 2020 ('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 ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 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 financial results are free of material misstatements. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results 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 Regulation 33 of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As mentioned in Note 6 to the accompanying Statement, the management has made an assessment of the impact of COVID-19 pandemic on the Company's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that there is no impact which is required to be recognized in the accompanying Statement. Accordingly, no adjustments have been made to the

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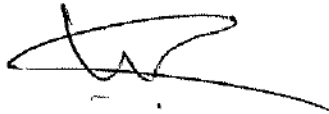
## & Associates

Chartered Accountants

standalone financial results. However, the extent to which COVID-19 pandemic will impact the standalone financial results will depend on future developments, which are currently not ascertainable

Our opinion is not modified in the respect of this matter.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Darryl Frank  
Partner  
Membership No.: 104096  
UDIN: 20104096AAAABL5708



Place : Verna, Goa  
Date : September 14, 2020



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****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 June 30, 2020 ('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 ('the Regulation').
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 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. 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 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 Statement is free of material misstatement. 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 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. The Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Digitol Systems Limited	Wholly owned subsidiary
2.	Synegra EMS Limited	Wholly owned subsidiary
3.	Telesmart SCS Limited	Subsidiary

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# MSKA

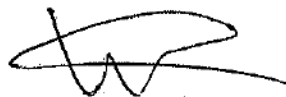
## & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. As mentioned in Note 5 to the accompanying Statement, the Holding Company's management has made an assessment of the impact of COVID-19 pandemic on the Group's operations, financial performance and position as at and for the quarter ended June 30, 2020 and has concluded that there is no impact which is required to be recognized in the accompanying Statement. Accordingly, no adjustments have been made to the consolidated financial results. However, the extent to which COVID-19 pandemic will impact the consolidated financial results will depend on future developments, which are currently not ascertainable

Our opinion is not modified in the respect of this matter.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Darryl Frank  
Partner  
Membership No.: 104096  
UDIN: 20104096AAAABM4042



Place : Verna, Goa  
Date : September 14, 2020