

August 04, 2022

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: BSE: 532419

NSE: SMARTLINK

Sub: Outcome of the Board Meeting

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 August 04, 2022 have inter alia, considered and approved the following:

- 1) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022. 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.
- 2) Pursuant to the Regulation 30 of the Listing Regulations, the Company has approved the Memorandum of Understanding (“MOU”) for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 24,75,00,000/- (Rupees Twenty-Four Crore Seventy-Five Lakhs Only). The MOU sets out the terms and conditions for execution of definitive agreements for completion of the proposed sale of land within a period of 4 months from the date of signing of MOU or receipt of full consideration whichever is earlier.

The Board meeting commenced at 12:45 hours and concluded at 14:15 hours.

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

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

URJITA DAMLE
COMPANY SECRETARY

SMARTLINK HOLDINGS LIMITED

(Formerly known as Smartlink Network Systems Limited)

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

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

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 ended June 30, 2022

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 5			
1	Revenue from operations				
a)	Interest Income	110.07	118.52	114.09	466.74
b)	Rental Income	43.43	20.28	27.72	90.53
c)	Fees and commission Income	2.43	2.40	2.33	9.62
d)	Net gain / (loss) on fair value changes	(2.70)	54.23	118.26	342.48
	Total Revenue from operations	153.23	195.43	262.40	909.37
e)	Other Income (Refer Note 3)	3.60	2,818.32	0.04	2,819.64
	Total Income	156.83	3,013.75	262.44	3,729.01
2	Expenses				
a)	Finance costs	4.04	3.85	4.23	16.70
b)	Impairment of Financial instruments	1.21	1.17	1.13	4.78
c)	Employee benefits expense	83.03	74.63	68.75	276.48
d)	Depreciation and amortization	25.46	25.97	27.31	108.31
e)	Other expenses	107.46	89.44	102.26	385.18
	Total expenses	221.20	195.06	203.68	791.45
3	Profit / (Loss) before tax (1-2)	(64.37)	2,818.69	58.76	2,937.56
4	Tax expense				
a)	Current tax	-	19.68	45.18	108.42
b)	Deferred tax charge / (credit)	8.74	(17.54)	(29.13)	(73.11)
c)	Tax adjustments of earlier years	-	6.90	-	6.90
	Total tax expense / (credit)	8.74	9.04	16.05	42.21
5	Profit / (Loss) for the period (3-4)	(73.11)	2,809.65	42.71	2,895.35
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(0.75)	(10.06)	2.32	(3.10)
	- Income tax relating to items that will not be reclassified to profit or loss	0.19	2.53	(0.58)	0.78
	Total Other Comprehensive income/(loss) for the period	(0.56)	(7.53)	1.74	(2.32)
7	Total Comprehensive income/(loss) for the period (5+6)	(73.67)	2,802.12	44.45	2,893.03
8	Earning per share (Face value of Rs. 2/ each)				
	- Basic & Diluted (in Rs.)	(0.73)	26.77	0.36	27.59
	* Not annualised	*	*	*	

See accompanying notes to the standalone financial Results.

SMARTLINK HOLDINGS LIMITED

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

- 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 August 04, 2022. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified conclusion thereon.
- 2 The Company operates in one primary segment only, i.e Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 3 During the quarter and year ended March 31, 2022, the Company has reversed impairment of its investment in subsidiary Digisol Systems Limited amounting to Rs. 2,818.32 lakhs.
- 4 The Board of Directors of the Company at their meeting held on August 04, 2022 have approved the Memorandum of Understanding (“MOU”) for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. The MOU sets out the terms and conditions for execution of definitive agreements for completion of the proposed sale of land within a period of 4 months from the date of signing of the MOU or receipt of full consideration, whichever is earlier.
- 5 The Figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full previous financial year and published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2022 which were subject to limited review.
- 6 The Code on Social Security 2020 (‘the Code’) relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7 The results for Quarter ended June 30, 2022, 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/>).
- 8 The figures for the previous periods have been reclassified/ regrouped wherever necessary.

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

**K.R.Naik
Executive Chairman
DIN : 00002013**

**Place : Mumbai
Date : August 04, 2022**

Shridhar & Associates

Chartered Accountants

Independent Auditor's Review Report on unaudited quarterly standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of 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, 2022 ('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'), which has been digitally signed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on based on our review.
2. This Statement has been prepared by the 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. Our responsibility is to issue a report 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 standalone 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Shridhar & Associates

Chartered Accountants

5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.
6. The Statement of the Company for the quarter ended June 30, 2021, was reviewed by another auditor whose report dated August 12, 2021 expressed an unmodified conclusion on the statement.

Our conclusion on the Statement is not modified in respect of this matter.

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

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 22120593AOFSAI2864

Place: Mumbai
Date: August 04, 2022

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, 2022					
(Rs. In Lakhs except earnings per share)					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 6			
1	Revenue from operations				
	a) Interest Income	119.41	125.06	122.68	499.20
	b) Rental Income	9.88	7.08	14.52	37.73
	c) Net gain / (loss) on fair value changes	(2.70)	54.23	118.26	342.48
	d) Revenue from contracts with customer	2,734.27	2,587.14	1,317.92	7,070.77
	Total Revenue from operations	2,860.86	2,773.51	1,573.38	7,950.18
	e) Other Income	64.95	51.85	3.50	92.96
	Total Income	2,925.81	2,825.36	1,576.88	8,043.14
2	Expenses				
	a) Finance costs	10.75	17.58	13.87	70.86
	b) Impairment on financial instruments	1.21	1.17	1.13	4.78
	c) Cost of material consumed	988.26	937.89	351.24	2,604.48
	d) Purchase of Stock-in-trade	1,183.10	759.71	605.33	2,439.35
	e) Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(122.87)	34.58	(2.24)	(384.29)
	f) Employee benefits expense	408.66	383.16	311.81	1,384.74
	g) Depreciation and amortization	67.18	59.72	57.27	239.46
	h) Other expenses	336.12	253.09	220.31	945.23
	Total expenses	2,872.41	2,446.90	1,558.72	7,304.61
3	Profit before tax (1-2)	53.40	378.46	18.16	738.53
4	Tax expense				
	a) Current tax	-	19.68	45.18	108.42
	b) Deferred tax charge / (credit)	52.49	(216.58)	(50.68)	(408.39)
	c) Tax adjustments of earlier years	-	6.90	-	6.90
	Total tax expense / (credit)	52.49	(190.00)	(5.50)	(293.07)
5	Profit/(Loss) for the period (3-4)	0.91	568.46	23.66	1,031.60
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(2.25)	(21.35)	2.32	(14.39)
	- Income tax relating to items that will not be reclassified to profit or loss	0.31	2.46	(0.58)	0.71
	Total Other Comprehensive income/(loss) for the period	(1.94)	(18.89)	1.74	(13.68)
7	Total Comprehensive income for the period (5+6)	(1.03)	549.57	25.40	1,017.92

SMARTLINK HOLDINGS LIMITED

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
8	Profit /(Loss) for the period attributable to				
	Equity holders of the parent	3.18	566.57	27.98	1,038.74
	Non-controlling interest	(2.27)	1.89	(4.32)	(7.14)
	Other comprehensive income for the period attributable to				
	Equity holders of the parent	(1.94)	(19.24)	1.74	(14.03)
	Non-controlling interest	-	0.35	-	0.35
	Total comprehensive income for the period attributable to				
	Equity holders of the parent	1.24	547.33	29.72	1,024.71
	Non-controlling interest	(2.27)	2.24	(4.32)	(6.79)
11	Earning per share (Face value of Rs. 2/ each)				
	- Basic & Diluted (in Rs.)	0.03	5.40	0.24	9.90
	* Not annualised	*	*	*	

See accompanying notes to the consolidated financial Results.

SMARTLINK HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

- 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"

- 2 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 04, 2022. The statutory auditors have carried out a limited review of the Consolidated financial results and have expressed an unmodified conclusion on these results.
- 3 The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Group will assess the impact of the Code and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 4 The Board of Directors of the Parent Company at their meeting held on August 04, 2022 have approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. The MOU sets out the terms and conditions for execution of definitive agreements for completion of the proposed sale of land within a period of 4 months from the date of signing of the MOU or receipt of full consideration, whichever is earlier.

SMARTLINK HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

5 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, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 6		
1 Segment Revenue (net):				
(a) Investment	153.23	195.43	262.40	909.37
(b) Networking Products	2,743.60	2,593.68	1,326.52	7,103.23
Total	2,896.83	2,789.11	1,588.92	8,012.60
Less: Inter-segment Revenue	(35.97)	(15.60)	(15.54)	(62.42)
Total Income from Operations (net)	2,860.86	2,773.51	1,573.38	7,950.18
2 Segment Results:				
Profit/ (Loss) before tax and finance costs from each segment				
(a) Investment	(96.67)	(12.00)	79.71	115.44
(b) Networking Products	162.60	402.15	(10.52)	724.67
Total	65.93	390.15	69.19	840.11
Less:				
(i) Finance Costs (net)	10.75	17.58	13.87	70.86
(ii) Other un-allocable expenditure net-off un-allocable income	1.78	(5.89)	37.16	30.72
Total Profit before tax	53.40	378.46	18.16	738.53
3 Segment Assets				
(a) Investment	14,559.79	14,675.14	15,834.25	14,675.14
(b) Networking Products	5,190.70	4,765.59	3,035.15	4,765.59
(c) Un-allocated	1,243.66	1,446.90	919.78	1,446.90
Total Assets	20,994.15	20,887.63	19,789.18	20,887.63
Less: Segment Liabilities				
(a) Investment	257.42	275.70	324.49	275.70
(b) Networking Products	4,214.76	4,102.97	3,898.72	4,102.97
(c) Un-allocated	27.74	13.70	63.25	13.70
Total Liabilities	4,499.92	4,392.37	4,286.46	4,392.37
Total Capital employed	16,494.23	16,495.26	15,502.72	16,495.26

6 The Figures for the quarter ended March 31, 2022 are the balancing figures between 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, 2022 which were subject to limited review.

7 The results for Quarter ended June 30, 2022, 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/>).

8 The figures for the previous periods have been reclassified/ regrouped wherever necessary.

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

K. R. Naik
Executive Chairman
DIN : 00002013

Place : Mumbai
Date : August 04, 2022

Shridhar & Associates

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly financial results of the Group, its Associate and Jointly controlled entities 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'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2022 ('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 Regulations'), which has been digitally signed by us for identification purpose. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement 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. Our responsibility is to issue a report 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 financial results are 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. This Statement includes the results of 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
3	Telesmart SCS Limited	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 Regulation 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 revenue of Rs. 3,806.05 lakhs, total profit after tax of Rs. 81.57 lakhs and total comprehensive income of Rs. 80.20 lakhs for the quarter ended June 30, 2022, as considered in the statement. These interim 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 matters

7. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.

8. The statement of the Group for the quarter ended June 30, 2021, was reviewed by another auditor whose report dated August 12, 2021 expressed an unmodified opinion on the statement.

Our conclusion is not modified in respect of this matter.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 22120593AOFQS6738

Place: **Mumbai**

Date: August 04, 2022