

August 1, 2019

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

To,  
BSE Limited  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor, Dalal Street,  
Fort, Mumbai - 400 001

**NSE Symbol: SMARTLINK**

**Scrip Code: 532419**

Dear Sir/ Madam

**Sub: Filing of the special resolution passed by the shareholders of the Company through postal ballot, for approving the buyback of equity shares of the Company, in terms of Regulation 5(v) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and the board resolutions.**

Please find enclosed the following:

1. Certified true copy of the resolution passed by the board of directors of the Company at its meeting held on 14 June 2019.
2. Certified true copy of the resolution passed by the board of directors of the Company at its meeting held on 31 July 2019.
3. Certified True copy of the resolution passed by the Shareholders of the Company through postal ballot, results of which was declared on 31 July 2019.

We request you to kindly take the above on record.

Thanking You,

Yours sincerely,

**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 3061 6666 / 2652 6696

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



**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF SMARTLINK HOLDINGS LIMITED AT ITS BOARD MEETING HELD AT THE CORPORATE OFFICE OF THE COMPANY AT 215 ATRIUM, 02<sup>ND</sup> FLOOR, COURTYARD MARRIOTT COMPOUND, ANDHERI KURLA, EAST, MUMBAI ON 14<sup>TH</sup> DAY OF JUNE, 2019**

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**A) APPROVAL OF BUYBACK**

“RESOLVED THAT in accordance with Article 62 of the Articles of Association of Smartlink Holdings Limited (“Company”) and the provisions of Sections 68, 69, 70, 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), the Companies (Share Capital and Debentures) Rules, 2014 (“Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 (“Management Rules”), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“Buyback Regulations”), and subject to the approval of the members of the Company by special resolution by way of a postal ballot and subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Goa (“RoC”) and/ or other appropriate authorities which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board”, which expression includes any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the Board be and is hereby accorded for the Buyback by the Company of its fully paid-up equity shares of a face value of Rs. 2/- (Rupees Two only) each (“Equity Shares”), from the equity shareholders of the Company, as on record date (“Record Date”), for an amount not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore Sixty Lakh Only), being 22.61% of the total paid-up equity capital and free reserves of the Company excluding any expenses incurred or to be incurred for the buy-back like filing fee payable to the Securities and Exchange Board of India (“SEBI”), transaction costs viz. brokerage, advisors’ fees, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other related and incidental expenses (hereinafter referred to as the “Buyback Offer Size”), being less than 25% (Twenty five per cent.) of the total paid-up equity capital and free reserves of the Company as per the latest audited balance sheet as on 31 March 2019 in accordance with Section 68(2) of the Companies Act and Buyback Regulations and other applicable law, from the existing shareholders. The Buyback Offer will comprise purchase of fully paid-up equity shares not exceeding 42,00,000, aggregating to 24.78% of the paid-up equity capital of the Company at a price not exceeding Rs. 130/- (Rupees One Thirty only) per equity share, payable in cash, on a proportionate basis through the “tender offer” route (hereinafter referred to as the “Buyback”), in accordance and in consonance with the provisions contained in the Buyback Regulations, the Companies Act and the Management Rules.

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**RESOLVED FURTHER THAT** the Company shall implement the Buyback from out of its free reserves and that the Buyback shall be through the tender offer route in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit, subject to members' approval by way of postal ballot.

**RESOLVED FURTHER THAT** as required by Regulation 6 of the Buyback Regulations, the Company shall buy back Equity Shares from the members on a proportionate basis under the tender offer route, provided that 15% (Fifteen per cent.) of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations ("**Small Shareholders**") as of the Record Date, whichever is higher, shall be reserved for Small Shareholders.

**RESOLVED FURTHER THAT** the members of the Company will be eligible to participate in the Buyback including the promoters of the Company who hold Equity Shares as of the Record Date.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI by way of its circular dated 13 April 2015 bearing reference number CIR/CFD/POLICYCELL/1/2015, as amended from time to time, and the Company shall approach the BSE Limited ("**BSE**") and/or the National Stock Exchange of India Limited ("**NSE**") for facilitating the same (BSE and NSE collectively referred to as the "**Stock Exchanges**").

**RESOLVED FURTHER THAT** the Company shall not buyback the locked-in Equity Shares or other specified securities and non-transferable shares or other specified securities till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable.

**RESOLVED FURTHER THAT** the Buyback from non-resident Indians, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors, Foreign Portfolio Investors and members of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities and not limited to approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, as amended, Income Tax Act, 1961 and rules and regulations framed there under, as amended if any.

**RESOLVED FURTHER THAT** the proposed Buyback be implemented from the members including the promoter(s) of the Company (as have been disclosed under the shareholding pattern filings made by the Company from time to time under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011 ("**SEBI Takeover Regulations**") as on Record Date, from its free reserves and/or Securities Premium account and/or surplus and/or such other sources or by such mechanisms as may be permitted by law,

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and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on the part of any member to offer, or any obligation on the part of the Company or the Board to buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

**RESOLVED FURTHER THAT** the Company shall earmark adequate sources of funds for the purpose of the Buyback and the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents (and not from any borrowed funds) and/ or internal; accruals of the Company and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** as required under the proviso to Section 68(6) of the Companies Act and Regulation 8(i)(b) of the Buyback Regulations, the draft Declaration of Solvency along with the annexure on the Statement of Assets and Liabilities as on 31 March 2019 be and is hereby approved and the same will be filed with the RoC and SEBI after having it verified by an affidavit and signed by Mr. K. R. Naik, Executive Chairman and Mr. K. M. Gaonkar, Director.

**RESOLVED FURTHER THAT** Mr. K. R. Naik, Executive Chairman and Mr. K. M. Gaonkar, Director be and are hereby jointly authorized to make changes in the Declaration of Solvency as may be necessary, to sign and to file the same with the RoC and SEBI.

**RESOLVED FURTHER THAT** in compliance with the Buyback Regulations, ICICI Securities Limited be and is hereby appointed as the merchant banker and Company's broker for the proposed Buyback transaction.

**RESOLVED FURTHER THAT** Ms. Urjita Damle, Company Secretary, Company Secretary of the Company, be and is hereby appointed as the Compliance Officer for the purposes of the Buyback."

**B) CONSTITUTION OF BUYBACK COMMITTEE**

**RESOLVED FURTHER THAT** a Buyback Committee comprising of Mr. K. R. Naik, Executive Chairman, Mr. K. M. Gaonkar, Director, Mr. Pankaj Baliga, Director, Mr. K. G. Prabhu, Chief Financial Officer and Ms. Urjita Damle, Company Secretary & Compliance Officer be and is hereby constituted and the powers of the Board in respect of the Buyback be delegated to the Committee ("**Buyback Committee**") and the Buyback Committee be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:



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- (a) initiating all necessary actions for preparation, amendments, finalization and dispatch of the postal ballot notice along with explanatory statement and seek member approval of the members of the Company for the Buyback;
- (b) filing of Public Announcement, the draft Letter of Offer, the Letter of Offer and other related documents;
- (c) preparation of and making any corrections, amendments, deletions, additions to the public announcement, draft letter of offer, letter of offer, declaration of solvency and related documents with SEBI, RoC, Stock Exchanges and other appropriate authority(ies), if any;
- (d) obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (e) extinguishment of dematerialized shares in respect of the equity shares bought back by the Company and filing of certificates of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/or the Board;
- (f) finalizing the terms of Buyback such as the Buyback price, entitlement ratio, fixing the Record Date, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
- (g) appointing Merchant Banker, Registrars, Broker, e-voting Agency, Escrow Agents, Bankers, Scrutinizer, Depository Participant, Printers, Advertisement Agency, and other Advisors, Consultants or Representatives and settlement of the remuneration for all such intermediaries/agencies/ persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- (h) making of all applications to the appropriate authorities for their requisite approvals;
- (i) giving any information, explanation, declarations and confirmation in relation to the Public Announcement, draft Letter of Offer, Letter of Offer as may be required by the relevant authorities;
- (j) earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (k) the timely opening, operation and closure of cash Escrow Account and Special Account in accordance with the escrow agreement to be executed by the Company in accordance with the Buyback Regulations in this regard;
- (l) the opening, operation and closure of demat Escrow Account in accordance with the escrow agreement to be executed by the Company with the depository participants;
- (m) to settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
- (n) to make all applications to the appropriate authority(ies) for their requisite approvals including for approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, if any;
- (o) to sign the documents as may be necessary with regard to the Buyback and use the common seal of the Company (if required) on relevant documents required to be executed for the Buyback and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, RoC, stock exchanges, depositories and/or other appropriate authorities;
- (p) to deal with stock exchanges (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI by way of its circular dated 13 April 2015 bearing reference number CIR/CFD/POLICYCELL/1/2015, as amended from time to time;

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- (q) do all such acts, matters and things incidental and in connection with the buyback and sign, execute and deliver such documents as may be necessary or desirable and execution of documents under the Common Seal of the Company as may be required; and
- (r) sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback but not limited to certified copies of all resolutions passed by the Board in connection with the Buyback;

**RESOLVED FURTHER THAT** the Buyback Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the members for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'certificate of extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to SEBI, RBI, Stock Exchanges, RoC, Depositories and/or other authorities;

**RESOLVED FURTHER THAT** the quorum for a meeting of the Buyback Committee shall be presence of any two members and the Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions;

**RESOLVED FURTHER THAT** the Buyback Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolution and to revoke and substitute such delegation/ sub-delegation of authority from time to time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** in compliance with the Buyback Regulations, ICICI Securities Limited be and is hereby appointed as the Merchant Banker and Company's broker for the proposed Buyback transaction;

**RESOLVED FURTHER THAT** no information/ material likely to have a bearing on the decision of the investors has been/shall be suppressed/ withheld and/ or incorporated in the manner that would amount to misstatement/ misrepresentation and in the event of it transpiring

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at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to misstatement/ misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the Buyback Regulations;

**C) DECLARATION OF SOLVENCY**

**RESOLVED FURTHER THAT** as required by Clause (x) of Schedule I under Regulation 5(iv)(b) of the Buyback Regulations, the Board confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (a) That immediately following the date of the meeting of the Board convened for approving the Buyback i.e., 14 June 2019 (“Board Meeting”) and the date of passing the special resolution by postal ballot (i.e., the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting), there will be no grounds on which the Company can be found unable to pay its debts;
- (b) That as regards the Company’s prospects for the year immediately following the date of the Board Meeting i.e., 14 June 2019 and the date of passing the special resolution by postal ballot (i.e., the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting), and having regard to the Board’s intentions with respect to the management of the Company’s business during that year and to the amount and character of the financial resources, which will, in the Board’s view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one (1) year from the date of the Board Meeting and also from the date of passing the special resolution by postal ballot (i.e., the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting);
- (c) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended (to the extent notified and in force).

**RESOLVED FURTHER THAT** the Board hereby confirms that:

- (a) All the Equity Shares which the Company proposes to Buyback are fully paid-up;
- (b) The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- (c) The Company is not making an offer of Buyback within a period of one (1) year reckoned from the date of closure of the previous Buyback period;
- (d) The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of closure of the Buy-Back period;
- (e) The Company shall not raise further capital for a period of one (1) year from the closure of the Buyback, except in discharge of subsisting obligations;
- (f) That the Company shall not make further issue of the same kind of shares or other specified securities within a period of six months after the completion of Buyback except by the way of bonus shares or equity shares issue to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion preference shares or debentures into equity shares;
- (g) That the Company shall not directly or indirectly purchase its own shares:
  - (i) through any subsidiary company including its own subsidiary companies, if any; and
  - (ii) through any investment company or group of investment companies;
- (h) The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

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- (i) The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (j) That there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon, or preference shares or payment of dividend due to any member or repayment of term loans or interest payable thereon to any financial institutions or banks;
- (k) That the funds borrowed from banks and financial institutions will not be used for the Buyback;
- (l) That the Buyback Offer Size i.e., Rs. 54,60,00,000/- (Rupees Fifty Four Crore Sixty Lakh Only), being 22.61% of the total paid-up equity capital and free reserves which does not exceed 25% (Twenty Five per cent) of the total paid-up equity capital and free reserves of the Company as on 31 March 2019;
- (m) That the maximum number of shares i.e. 42,00,000 being 24.78% of the total number of shares in the paid-up equity capital proposed to be purchased under the Buyback shall not exceed 25% (Twenty Five per cent) of the total number of shares in the paid-up equity capital as per the audited balance sheet as on 31 March 2019;
- (n) The Company shall not make any offer of Buyback within a period of one (1) year reckoned from the date of closure of the Buyback;
- (o) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- (p) That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity capital and free reserves after the Buyback as on 31 March 2019;
- (q) The promoters and / or their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters of the Company) from the date of the board resolution approving the Buyback till the closure of the Buyback offer;
- (r) That the Company has been in compliance with Sections 92,123,127 and 129 of the Companies Act; and
- (s) The Company shall not withdraw the Buyback offer after the draft letter of offer if filed with SEBI.”

For SMARTLINK HOLDINGS LIMITED

  
**URJITA DAMLE**  
COMPANY SECRETARY

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SMARTLINK HOLDINGS LIMITED AT ITS MEETING HELD ON 31<sup>ST</sup> DAY OF JULY, 2019 AT THE CORPORATE OFFICE OF THE COMPANY AT 215 ATRIUM, 02<sup>ND</sup> FLOOR, COURTYARD MARRIOTT COMPOUND, ANDHERI KURLA, EAST, MUMBAI**

“RESOLVED THAT pursuant to the approval of the board of directors of Smartlink Holdings Limited (“Company”) dated 14 June 2019 (“Board Meeting”) and pursuant to the shareholders’ approval by way of a special resolution through postal ballot (including e-voting) pursuant to the postal ballot notice dated 27 June 2019, the results of which were announced on 31 July 2019 and which was deemed to be passed on 30 July 2019 (i.e., the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting) (“Shareholders Approval”), the board of directors of the Company in accordance with Article 62 of the Articles of Association the Company, the provisions of Sections 68, 69, 70, 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014 including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“Buyback Regulations”) and subject to such approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (“SEBI”) and/ or other appropriate authorities which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board”, which expression includes any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the Board be and is hereby accorded for the Buyback by the Company of its fully paid-up equity shares of a face value of Rs. 2/- (Rupees Two only) each, from the equity shareholders of the Company, as on record date, for an aggregate amount of Rs. 47,45,00,000/- (Rupees Forty Seven Crore Forty Five Lakh Only), which is 19.65% of the audited standalone fully paid-up equity share capital and free reserves of the Company and 19.96% of the audited consolidated fully paid-up equity share capital and free reserves of the Company as per the audited financial results of the Company for the year ended on 31 March 2019, excluding any expenses incurred or to be incurred for the buy-back like filing fee payable to Securities and Exchange Board of India, transaction costs viz. brokerage, advisors’ fees, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and service tax, buyback tax, stamp duty and other related and incidental expenses, comprising of 36,50,000 fully paid-up equity shares, at a price of Rs. 130/- (Rupees One Hundred and Thirty Only) per equity share payable in cash, on a proportionate basis, through the Tender Offer route, in accordance with the provisions of the Companies Act, 2013 (including rules framed thereunder), the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and other applicable laws (“Buyback”).”

For SMARTLINK HOLDINGS LIMITED



**URJITA DAMLE**  
**COMPANY SECRETARY**

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF SMARTLINK HOLDINGS LIMITED ON 31<sup>ST</sup> DAY OF JULY, 2019 THROUGH POSTAL BALLOT**

**“RESOLVED THAT** in accordance with Article 62 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 100, 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**“Companies Act”**), the Companies (Share Capital and Debentures) Rules, 2014 (**“Share Capital Rules”**), the Companies (Management and Administration) Rules, 2014 (**“Management Rules”**), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, (**“Buyback Regulations”**), and subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (**“SEBI”**), Registrar of Companies, Goa (**“RoC”**) and/ or other appropriate authorities which may be agreed by the board of directors of the Company (hereinafter referred to as the **“Board”**), which expression includes any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the shareholders be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of a face value of Rs. 2/- each (**“Equity Share”**) not exceeding 42,00,000 (Forty Two Lakh Only), representing upto 24.78% of the total paid up equity share capital of the Company from the shareholders of the Company, for an amount not exceeding Rs. 130/- (Rupees One Hundred and Thirty only) per Equity Share, payable in cash, for an aggregate amount not exceeding Rs. 54,60,00,000/- (Fifty Four Crore Sixty Lakh Only) which is 22.61% of the aggregate of the fully paid up equity share capital and free reserves as per the latest audited balance sheet as on 31 March 2019 (**“Buyback Offer Size”**) excluding transaction costs viz. brokerage, advisors’ fees, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other related and incidental expenses, being less than 25% of the total paid-up equity capital and free reserves of the Company as per latest audited balance sheet as on 31 March 2019. The Buyback Offer will comprise purchase of Equity Shares on a proportionate basis through the “tender offer” route (**“Tender Offer”**) (hereinafter referred to as the **“Buyback”**), in accordance and in consonance with the provisions contained in the Buyback Regulations, the Companies Act, the Management Rules and other applicable provisions of relevant laws.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback from out of its securities premium account and other free reserves and that the Buyback shall be through the Tender Offer route in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the shareholders on a proportionate basis under the Tender Offer route, provided that 15% of the number of Equity Shares which the Company proposes to buy back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations (**“Small Shareholders”**) as of the record date, whichever is higher, shall be reserved for Small Shareholders.



**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 3061 6666 / 2652 6696

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN | Land Phone : +91 832 2885400 | Fax : +91 832 2783395  
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**RESOLVED FURTHER THAT** the Buyback, to the extent permissible under applicable law and subject to all applicable legal provisions, be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI by way of its circular dated 13 April 2015 bearing reference number CIR/CFD/POLICYCELL/1/2015, as amended from time to time.

**RESOLVED FURTHER THAT** the Buyback from non-resident Indians, overseas corporate bodies, foreign institutional investors, foreign portfolio investors and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities and not limited to approvals from the Reserve Bank of India (“RBI”) under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, Income Tax Act, 1961 and rules and regulations framed there under, if any.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on the part of any shareholder/ member to offer, or any obligation on the part of the Company or the Board to buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

**RESOLVED FURTHER THAT** the Company shall earmark adequate sources of funds for the purpose of the Buyback.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to give effect to the aforesaid resolution and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorised representative(s)/ Committee (“Buyback Committee”) of the Company in order to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like record date, Buyback price, entitlement ratio, fixing the Record Date, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback, appointment of intermediaries/ agencies, as may be required, for the implementation of the Buyback, preparation, signing and filing of the public announcement, the draft letter of offer, letter of offer with SEBI, the stock exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the common seal of the Company, as may be required to be filed in connection with the Buyback with SEBI, RBI, stock exchanges, RoC, Depositories and/ or other regulators and statutory authorities as may be required from time to time.

**RESOLVED FURTHER THAT** the Board (which expression includes a Buyback Committee constituted for this purpose) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, including but not limited to



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carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and "certificate of extinguishment" required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to SEBI, RBI, BSE Limited, National Stock Exchange of India Limited, RoC, depositories and/ or other authorities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

For **SMARTLINK HOLDINGS LIMITED**



**URJITA DAMLE**  
**COMPANY SECRETARY**

**SMARTLINK HOLDINGS LIMITED**

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