

27th June, 2019

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
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: NSE: SMARTLINK

BSE: 532419

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Dear Sirs,

Further to our letter dated 14th June, 2019, informing the Stock Exchange about the approval of the Board of Directors of the Company of the proposal to buy back up to 42,00,000 fully paid-up equity shares of face value of Rs. 2/- each ("Equity Shares") from all the shareholders holding Equity Shares on a proportionate basis through the "Tender Offer" route through Stock Exchange mechanism and in terms of Regulation 30 of the SEBI LODR, we hereby enclose a copy of the Postal Ballot Notice and Postal Ballot Form.

The Postal Ballot Notice, along with other documents as required, is being sent to the shareholders whose names appear in the Register of shareholders received from the Registrar and Share Transfer Agent as on 21st June, 2019 (Cut-off date), seeking approval of the shareholders by way of special resolution for the buyback of Equity Shares as set out in the Notice.

The Company has engaged the services of Karvy Fintech Private Limited ("Registrar and Share Transfer Agent") for providing e-voting facility to all its shareholders. The voting through postal ballot and through e-voting will commence at 10:00 a.m. (IST) on Monday, 1 July 2019 and will end at 5:00 p.m. (IST) on Tuesday, 30 July 2019 (both days inclusive).

The above documents are also available on the website of the Company: www.smartlinkholdings.com.

This is for your information and record.

Thanking You,

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 3061 6666 / 2652 6696

www.smartlinkholdings.com



SMARTLINK HOLDINGS LIMITED

(Formerly known as Smartlink Network Systems Limited)

CIN: L67100GA1993PLC001341

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

Tel: 0832-2885400 Fax: 0832-2783395

Email: Company.Secretary@smartlinkholdings.com Website: www.smartlinkholdings.com

NOTICE OF POSTAL BALLOT

(Pursuant to section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force (“**Management Rules**”), and other applicable provisions, if any, that the following special business is proposed for approval of the shareholders of Smartlink Holdings Limited (“**Company**”) through postal ballot (“**Postal Ballot**”) / electronic voting (“**e-voting**”) as a special resolution.

The Board of Directors (“**Board**”) of the Company at its meeting held on 14 June 2019 has, subject to the approval of the shareholders of the Company and such other approvals, permissions and consents as may be necessary and subject to such modifications, alterations and amendments, if any, as may be prescribed by the appropriate authorities, approved buy-back of fully paid-up equity shares of the Company, not exceeding 42,00,000 from the existing shareholders on a proportionate basis through the “tender offer” method as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (“**Buyback Regulations**”), as amended from time to time, at a price not exceeding Rs. 130/- (Rupees One Hundred and Thirty Only) per equity share payable in cash for a total consideration not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only). The outcome of the Board meeting held on 14 June 2019 was disseminated to BSE Limited and National Stock Exchange of India Limited on 14 June 2019 within the prescribed time period. The proposed buy-back does not exceed 25% of the aggregate paid-up equity capital and free reserves of the Company as on 31 March 2019.

Pursuant to Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations and other applicable legal provisions, it is mandatory to obtain the approval of the shareholders of the Company by way of a special resolution for the proposed buy-back of equity shares. Further, as per Section 110 of the Companies Act read with Rule 22(16)(g) of the Management Rules and applicable provisions of the Buyback Regulations, the approval of the shareholders is required to be obtained for the buyback by means of a postal ballot. Accordingly, the Company is seeking your approval for the aforesaid proposal as contained in the resolution appended below.

An explanatory statement pursuant to Section 102 of the Companies Act and Regulation 5(iv) read along with Schedule I of the Buyback Regulations and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons therefore, is also appended. The said resolution and explanatory statement are being sent to you along with a postal ballot form (“**Postal Ballot Form**”) for your consideration.

Pursuant to Rule 22(5) of the Management Rules the Company has appointed Mr. Shivaram Bhat, Practising Company Secretary, as the scrutinizer for the Postal Ballot process/ e-voting (“**Scrutinizer**”).

The shareholders are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said form duly completed in the attached self-addressed postage pre-paid envelope, not later than close of working hours (i.e., 05:00 p.m. (IST)) on Tuesday, 30 July 2019. Please note that the Postal Ballot Form(s) received after the said date will be treated as not having been received.

The e-voting facility is also provided to all the shareholders to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form. Shareholders are requested to follow the procedure as stated at the reverse of the Postal Ballot Form for casting of votes by e-voting. The shareholders have both the options of voting i.e., by e-voting or through Postal Ballot Form. Shareholders of the Company will have both the options of voting i.e., by e-voting and through Postal Ballot Form. Kindly note that while exercising their vote, shareholders of the Company can opt for only one of the modes of voting i.e., either through Postal Ballot Form or e-voting. If you are opting for e-voting, then you are requested not to vote through Postal Ballot Form and vice versa. In case, a shareholder votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid. The e-voting module commences at 10.00 a.m. (IST) on Monday, 01 July 2019 and will be disabled after 5:00 p.m. (IST) on Tuesday, 30 July 2019 (both days inclusive) for voting by the shareholders.

The Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of scrutiny of Postal Ballot including e-voting in a fair and transparent manner. The results of the voting by postal ballot will be announced on or before Wednesday, 31 July 2019 and will be placed on the website of the Company at <https://smartlinkholdings.com/> for information of shareholders besides being communicated to BSE Limited and National Stock Exchange of India Limited, the stock exchanges on which the shares of the Company are listed. The last date specified by the Company for receipt of duly completed Postal Ballot Forms and e-voting i.e., Tuesday, 30 July 2019 will be taken as the date on which the resolution would be deemed to have passed, if approved by the requisite majority.

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“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.

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 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.”

Place: Goa
Date: 27 June 2019

By order of the Board
For Smartlink Holdings Limited

Urjita Damle
Company Secretary & Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and the reasons for the proposed special business is annexed herewith.
2. The Notice is being sent to all the shareholders, whose names appear on the Register of Members/ list of Beneficial Owners on Friday, 21 June 2019 as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL).
3. The Company has appointed Mr. Shivaram Bhat, Practicing Company Secretary (Certificate of Practice No. 7853) as Scrutiniser for conducting the Postal Ballot/ e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of scrutiny of Postal Ballot including e-voting in a fair and transparent manner. The results of the voting by postal ballot will be announced on or before Wednesday, 31 July 2019 and will be placed on the website of the Company at <https://smartlinkholdings.com/> for information of shareholders besides being communicated to BSE Limited and National Stock Exchange of India Limited, the stock exchanges on which the shares of the Company are listed.
4. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent through permitted mode of dispatch along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download the same from the website of the Company www.smartlinkholdings.com. To seek duplicate Postal Ballot Form, please contact our Registrar and Share Transfer Agent, Karvy Fintech Private Limited through Mrs. C. Shobha Anand, Contact No. 040-67162222, e-mail Id: evoting@karvy.com at Unit: Smartlink Holdings Limited, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India.
5. Shareholders desiring to exercise vote by Postal Ballot Form are requested to carefully read the instructions printed on the reverse of the Postal Ballot Form and return the Postal Ballot Form duly completed, in all respects and signed in the enclosed self-addressed postage pre-paid envelope/ business reply envelope to the Scrutiniser. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent in person, by courier or registered/speed post at the expense of the shareholders will also be accepted.
6. The Postal Ballot Form should be completed and signed by the shareholder.
7. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 21 June 2019 being the cut-off date. A person whose name

does not appear in the Register of Members/ list of Beneficial Owners as on Friday, 21 June 2019 (i.e., the cut-off date) shall treat this notice for information purposes only.

8. Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting: From 10.00 a.m. (IST) on Monday, 1 July 2019

End of voting: At 5.00 p.m. (IST) on Tuesday, 30 July 2019 (both days inclusive)

(The facility for voting through electronic means will be disabled for voting by KARVY upon expiry of the aforesaid voting period)

9. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decisions on the validity of a Postal Ballot Form shall be final and binding.

10. Votes will be considered invalid on the following grounds:

- if the shareholder's signature does not tally.
- if the shareholder has marked all his shares both in favour and also against the resolution.
- if the Postal Ballot Form is unsigned.
- if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the shareholder or the number of votes or as to whether the votes are in favor or against or if the signature could not be checked or on one or more of the above grounds.
- if the information filled in the Postal Ballot Form is incomplete.
- if any other form or photocopy of the Postal Ballot Form is used.
- if any direction given by competent authority in writing to the Company to freeze the voting rights of the shareholder.

11. Name, Designation, Address, E-mail ID and Phone Number of person responsible to address grievances connected with e-voting

Name: Urjita Damle

Designation: Company Secretary & Compliance Officer

Address: L-7, Verna Industrial Estate, Verna, Salcete, Goa, 403722

Tel: 0832 – 2885400

Email: Company.Secretary@smartlinkholdings.com

12. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Section 110 and other applicable provisions of the Act read with the related rules including the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its shareholders, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The instructions for e- voting are given on the back of the Postal Ballot Form.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

With an objective of rewarding the shareholders holding Equity Shares of the Company, through return of surplus cash, the Board at its meeting held on 14 June 2019 considered and approved the proposal for recommending the buyback of Equity Shares of the Company as contained in the resolution in the Notice for a total consideration not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only). The Buyback is proposed with an objective of rewarding the shareholders of the Company through return of surplus cash. As per the relevant provisions of the Companies Act and the Buyback Regulations, the explanatory statement contains relevant and material information to enable the shareholders holding Equity Shares of the Company to consider and approve the special resolution on the Buyback of the Company's Equity Shares. The requisite details with respect to the Buyback are set out below:

(a) Necessity for the Buyback

Share buyback is the acquisition by a company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the company. The Board at its meeting held on 14 June 2019 considered the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ended 31 March 2019 and decided to allocate a sum of Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only), for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback not exceeding 42,00,000 Equity Shares (representing 24.78% of the total paid-up equity share capital of the Company) at a price not exceeding Rs. 130/- (Rupees One Hundred and Thirty Only) per Equity Share for an aggregate consideration not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only) i.e., 22.96% of the paid up equity capital and free reserves. Buyback is a more efficient form of distributing surplus cash to the shareholders holding Equity Shares of the Company, *inter-alia*, for the following reasons:

- (i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares in proportion to their shareholding, thereby, enhancing the overall return to the shareholders;
- (ii) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation to the Small Shareholders the higher of (a) number of shares entitled as per their holdings; or (b) 15% of the number of shares to be bought back, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" in accordance with the definition as per Regulation 2(1)(n) of the Buyback Regulations;
- (iii) The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

(b) Maximum amount required under the Buyback, its percentage of the total paid-up capital and free reserves and the sources of funds from which the Buyback would be financed

The maximum amount required under the Buyback will be Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only) excluding any expenses incurred or to be incurred for the buy-back like filing fee payable to 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 being 22.61% of the standalone fully paid-up equity capital and free reserves as on 31 March 2019.

The Buyback would be financed out of securities premium account and other free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statement.

The Company confirms that as required under Section 68(2)(d) of the Companies Act read along with Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback.

The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

(c) Maximum price at which the shares are proposed to be bought back and basis of arriving at the Buyback Price

The equity shares of the Company are proposed to be bought back at a price not exceeding Rs. 130/- (Rupees One Hundred and Thirty Only) per Equity Share ("**Buyback Price**"). The Buyback Price has been arrived at after considering various factors such as the average closing prices of the Equity Shares of the Company on BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (BSE and NSE collectively referred to as "**Stock Exchanges**") where the Equity Shares of the Company are listed, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Price of Rs.130/- (Rupees One Hundred and Thirty Only) per Equity Share represents a premium of 11.95% and 47.18% over the volume weighted average price of the Equity Shares on BSE and on the NSE respectively for three (3) months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback and -4.38% and 54.08% over the volume weighted average price of the Equity Shares on the BSE and on the NSE, respectively for two (2) weeks preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.

(d) Maximum Number of shares that the Company proposes to buyback

The Company proposes to Buyback fully paid-up Equity Shares for a consideration not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only) at the Buyback Price of Rs.130/- (Rupees One Hundred and Thirty Only) per Equity Share. Considering the Buyback Offer size and the Buyback Price, the resultant shares to be bought back shall be 42,00,000 (Forty Two Lakh Only) Equity Shares. However, if the Board determines a different price, within the Buyback Price of Rs. 130/- (Rupees One Hundred and Thirty Only) per Equity Share, at which the Buy-back will be made, at the time of public announcement, the maximum buy-back shares shall be adjusted accordingly.

(e) Time limit for completion of the Buyback

The Buyback is proposed to be completed within twelve (12) months of the date of special resolution approving the proposed Buyback.

(f) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders) from all the shareholders holding Equity Shares of the Company through the Tender Offer route, as prescribed under the Buyback Regulations and the mechanism notified under the SEBI circular dated 13 April 2015 bearing reference number CIR/CFD/POLICYCELL/1/2015 as amended from time to time. The Buyback will be implemented in accordance with the Companies Act, the Share Capital Rules and the Buyback Regulations to the extent applicable and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date (the “**Record Date**”) for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback.

In due course, upon the passing of this resolution, each shareholder as on the Record Date, will receive a letter of offer along with an intimation indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be bought back as a part of the Buyback is divided in two categories:

- (i) Reserved category for Small Shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(i)(n) of the Buyback Regulations, a “Small Shareholder” is a shareholder who holds equity shares having market value, on the basis of closing price on the recognized stock exchange in which highest trading volume in respect of Equity Shares as on record date, of not more than Rs. 2,00,000/- (Rupees Two Lakh Only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent.) of the number of equity shares which the Company proposes to Buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

Basis the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders’ participation in the Buyback will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option to tender additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done 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. The Buyback Regulations require that the payment for the tendered Equity Shares be made within seven (7) working days of the closure of the Buyback offer. The Equity Shares validly tendered and purchased by the Company will be extinguished within seven (7) days of the expiry of the Buyback period.

Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the shareholders holding Equity Shares of the Company as on the Record Date.

(g) Compliance with Section 68(2)(c) of the Companies Act and Regulation 4(i) of the Buyback Regulations

The aggregate paid-up share capital and free reserves as at 31 March 2019 is Rs. 241,46,40,399 (Rupees Two Hundred and Forty One Crore and Forty Six Lakh Forty Thousand Three Hundred and Ninety Nine Only). Under the provisions of the Companies Act and the Buyback Regulations, the funds deployed for the Buyback cannot exceed 25% of the total paid-up equity capital and free reserves of the Company as per the latest audited Balance Sheet. The maximum amount proposed to be utilized for the Buyback, is Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only) Crore and is therefore within the limit of 25% of the Company’s total paid-up equity capital and free reserves as per the latest audited standalone Balance Sheet as at 31 March 2019.

Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. The proposed number of shares for the Buy-back being 42,00,000 is within the aforesaid 25% limit.

(h) Shareholding disclosures:

The aggregate shareholding of the Promoters and of directors and key managerial personnel of the Company as on the date of this Notice:

(i) The aggregate shareholding of the Promoters who are in control of the Company:

Sr. No.	Name of Promoter	No. of shares held	Percentage (%)
1.	Kamalaksha Rama Naik	84,95,878	50.12
2.	Lakshana Amit Sharma	1,383,045	8.16
3.	Sudha Kamalaksha Naik	8,47,540	5.00
4.	Kamalaksha Rama Naik HUF	1,84,374	1.09
5.	Arati Kamalaksha Naik	16,95,006	10.00
	Total	12,605,843	74.37

- (ii) None of the directors or key managerial personnel of the Company hold any Equity Shares in the Company other than those mentioned below:

Sr. No.	Name	Designation	No. of shares held	Percentage (%)
1.	Krishnanand Maruti Gaonkar	Director	23,319	0.14
2.	Karkala Guruprasad Prabhu	Key Managerial Personnel	5	0.00
	Total		23,324	0.14

- (iii) Aggregate number of shares or other specified securities purchased/sold by any Promoter, Directors and Key Managerial Personnel of the Company during the period from six (6) months preceding 14 June 2019 being the date of the Board Meeting at which the Buyback was approved, and from that date till the date of Postal Ballot Notice together with the details of the maximum and minimum price paid for such transactions are as follows:

Name of person	Promoter, Directors and Key Managerial Personnel	No. of shares purchased/sold	Nature of transaction	Maximum price (Rs.)	Date of Maximum price (Rs.)	Minimum price (Rs.)	Date of minimum price	Date of transaction
Lakshana Sharma	Promoter	17,342	Purchase*	82.45	13/02/2019	80.00	13/02/2019	13/02/2019
Lakshana Sharma	Promoter	2,058	Purchase*	81.00	13/02/2019	79.90	13/02/2019	13/02/2019
Lakshana Sharma	Promoter	5,254	Purchase*	81.60	14/02/2019	79.90	14/02/2019	14/02/2019
Lakshana Sharma	Promoter	1,655	Purchase*	80.75	14/02/2019	79.35	14/02/2019	14/02/2019
Lakshana Sharma	Promoter	2,967	Purchase*	80.40	27/02/2019	79.10	27/02/2019	27/02/2019
Lakshana Sharma	Promoter	2,614	Purchase*	79.90	27/02/2019	78.75	27/02/2019	27/02/2019
Lakshana Sharma	Promoter	15,480	Purchase*	82.35	28/02/2019	78.80	28/02/2019	28/02/2019
Lakshana Sharma	Promoter	2,594	Purchase*	80.95	28/02/2019	79.05	28/02/2019	28/02/2019
Lakshana Sharma	Promoter	42,927	Purchase*	99.50	28/03/2019	90.95	28/03/2019	28/03/2019
Lakshana Sharma	Promoter	39,244	Purchase*	98.00	28/03/2019	90.90	28/03/2019	28/03/2019

* Open Market Purchase

(i) Intention of the Promoters and Persons in Control of the Company to tender Equity Shares for Buyback indicating the number of shares, details of acquisitions or with dates and price

In terms of the Buyback Regulations, under the Tender Offer route, the promoters of the Company have an option to participate in the Buyback. In this regard, the promoters of the Company have expressed their intention by way of a letter dated 14 June 2019, to participate in the Buyback and offer up to an aggregate maximum of Equity Shares as mentioned in the table below or any such lower number of shares in compliance with the Buyback Regulations/ terms of the Buyback.

Details of the date and price of acquisition of the Equity Shares that promoters intends to tender in the Buyback are as follows:

KAMALAKSHA RAMA NAIK				
Date	No. of Shares*	Nominal Value	Issue Price/Transfer Price*	Consideration
31-Mar-93	500	1,000	2.0	Cash
09-Jan-95	500,000	1,000,000	2.0	Cash
22-May-95	2,369,200	4,738,400	2.0	Cash
04-Feb-99	250,000	500,000	2.0	Cash
13-Mar-99	250,000	500,000	2.0	Cash
11-Feb-00	1,750,000	3,500,000	2.0	Cash
22-Sep-00	500	1,000	2.0	Cash
11-Mar-03	37,800	75,600	52.4	Open Market
12-Mar-03	55,231	110,462	54.6	Open Market
13-Mar-03	26,920	53,840	53.7	Open Market
17-Mar-03	16,025	32,050	52.4	Open Market
19-Mar-03	19,027	38,054	53.2	Open Market
20-Mar-03	5,950	11,900	53.1	Open Market
28-Mar-03	1,200	2,400	53.0	Open Market
12-Sep-03	42,142	84,284	94.8	Open Market
15-Sep-03	136,258	272,516	93.2	Open Market
18-Aug-04	14,240	28,480	104.7	Open Market
07-Jul-09	7,634,698	15,269,396	NIL	Demerger
21-Jan-10	90,486	180,972	51.9	Open Market
22-Jan-10	39,514	79,028	50.8	Open Market
27-Jan-10	70,000	140,000	49.5	Open Market
14-May-10	137,000	274,000	50.0	Open Market
18-May-10	6,249	12,498	48.4	Open Market
19-May-10	23,000	46,000	48.3	Open Market
20-May-10	6,701	13,402	48.7	Open Market
24-May-10	13,269	26,538	48.8	Open Market
25-May-10	5,332	10,664	46.4	Open Market
31-May-10	4,000	8,000	48.8	Open Market
01-Jun-10	12,597	25,194	48.4	Open Market
03-Jun-10	8,000	16,000	48.7	Open Market
04-Jun-10	87,600	175,200	49.1	Open Market
07-Jun-10	107,000	214,000	49.1	Open Market

08-Jun-10	66,000	132,000	49.0	Open Market
09-Jun-10	53,400	106,800	48.9	Open Market
15-Jun-10	2,772	5,544	49.8	Open Market
22-Jun-10	1,734	3,468	52.0	Open Market
23-Jun-10	88,750	177,500	54.6	Open Market
24-Jun-10	84,224	168,448	54.8	Open Market
25-Jun-10	81,051	162,102	54.6	Open Market
29-Jun-10	67,964	135,928	53.2	Open Market
30-Jun-10	4,720	9,440	51.4	Open Market
29-Jul-10	2,276	4,552	51.3	Open Market
30-Jul-10	14,825	29,650	51.1	Open Market
02-Aug-10	9,690	19,380	51.2	Open Market
03-Aug-10	3,000	6,000	51.2	Open Market
04-Aug-10	1,204	2,408	51.2	Open Market
05-Aug-10	5,510	11,020	51.1	Open Market
06-Aug-10	53,691	107,382	51.8	Open Market
09-Aug-10	100	200	52.0	Open Market
10-Aug-10	3,462	6,924	52.1	Open Market
11-Aug-10	40,167	80,334	51.6	Open Market
12-Aug-10	36,495	72,990	51.2	Open Market
13-Aug-10	1,215	2,430	51.2	Open Market
02-Sep-10	20,064	40,128	61.5	Open Market
03-Sep-10	29,124	58,248	61.5	Open Market
06-Sep-10	5,704	11,408	64.5	Open Market
07-Sep-10	32,316	64,632	64.3	Open Market
08-Sep-10	10,544	21,088	64.5	Open Market
16-Sep-10	12,117	24,234	74.3	Open Market
17-Sep-10	3,799	7,598	74.1	Open Market
27-Sep-10	1,818	3,636	74.2	Open Market
20-Dec-11	6,175	12,350	48.0	Open Market
21-Dec-11	18,504	37,008	48.6	Open Market
22-Dec-11	2,582	5,164	49.8	Open Market
23-Dec-11	7,720	15,440	50.8	Open Market
26-Dec-11	193,950	387,900	51.7	Open Market
28-Dec-11	605,760	1,211,520	53.0	Open Market
29-Dec-11	353,007	706,014	52.8	Open Market
04-Dec-12	14,120	28,240	52.3	Open Market
15-Dec-12	1,500	3,000	49.0	Transfer of Shares
28-Dec-12	1,500	3,000	49.0	Transfer of Shares
30-Jun-16	(4,174,721)	8,349,442	110.0	Buyback

03-Jul-18	(3,068,185)	6,136,370	120.0	Buyback
21-Sep-18	477	954	97.0	Open Market
24-Sep-18	2,134	4,268	98.6	Open Market
24-Sep-18	26,731	53462	98.4	Open Market
25-Sep-18	1,822	3,644	98.5	Open Market
25-Sep-18	20,620	41,240	99.0	Open Market
12-Nov-18	9,552	19,104	92.9	Open Market
13-Nov-18	100	200	92.0	Open Market
13-Nov-18	3,298	6,596	93.3	Open Market
15-Nov-18	3,827	7,654	93.9	Open Market
15-Nov-18	4,281	8,562	92.9	Open Market
07-Dec-18	1,169	2,338	88.8	Open Market
07-Dec-18	1,780	3,560	88.9	Open Market
Total	8,495,878			

Maximum Equity Shares intended to be tendered upto 8,495,878

* Adjusted for stock split

ARATI KAMALAKSHA NAIK				
Date	No. of Shares*	Nominal Value	Issue Price/Transfer Price*	Consideration
09-Jan-95	100,000	200,000	2.0	Cash
22-May-95	425,000	850,000	2.0	Cash
11-Feb-00	300,000	600,000	2.0	Cash
02-Apr-03	40,000	80,000	NIL	Gift
07-Jul-09	1,206,214	2,412,428	NIL	Demerger
10-Jun-10	14,762	29,524	49.6	Open Market
11-Jun-10	7,252	14,504	49.2	Open Market
22-Jun-10	6,722	13,444	52.2	Open Market
24-Jun-10	50	100	54.8	Open Market
29-Jul-10	340	680	51.2	Open Market
21-Dec-11	10,000	20,000	48.7	Open Market
22-Dec-11	3,983	7,966	49.7	Open Market
23-Dec-11	1,505	3,010	50.9	Open Market
26-Dec-11	139,994	279,988	51.6	Open Market
27-Dec-11	25,000	50,000	52.8	Open Market
28-Dec-11	121,800	243,600	52.2	Open Market
25-Jun-12	475	950	45.2	Open Market

26-Jun-12	3,217	6,434	48.0	Open Market
27-Jun-12	23,885	47,770	49.1	Open Market
06-Aug-12	5,204	10,408	47.3	Open Market
13-Aug-12	6,977	13,954	48.0	Open Market
16-Aug-12	6,445	12,890	49.4	Open Market
30-Aug-12	10,000	20,000	49.2	Open Market
31-Aug-12	22,201	44,402	49.9	Open Market
05-Sep-12	9,496	18,992	49.9	Open Market
06-Sep-12	2,923	5,846	50.0	Open Market
07-Sep-12	3,213	6,426	49.9	Open Market
08-Sep-12	8,100	16,200	50.2	Open Market
10-Sep-12	4,463	8,926	50.0	Open Market
11-Sep-12	7,508	15,016	50.2	Open Market
12-Sep-12	1,242	2,484	50.0	Open Market
13-Sep-12	2,754	5,508	50.2	Open Market
14-Sep-12	8,512	17,024	49.9	Open Market
17-Sep-12	88	176	50.7	Open Market
18-Sep-12	11,020	22,040	51.5	Open Market
27-Sep-12	7,583	15,166	51.6	Open Market
28-Sep-12	3,372	6,744	51.5	Open Market
21-Nov-12	2,829	5,658	51.6	Open Market
22-Nov-12	10,100	20,200	51.4	Open Market
23-Nov-12	3,381	6,762	51.4	Open Market
26-Nov-12	6,885	13,770	51.8	Open Market
27-Nov-12	13,363	26,726	52.3	Open Market
29-Nov-12	1,557	3,114	52.0	Open Market
30-Nov-12	2,258	4,516	52.3	Open Market
03-Dec-12	7,751	15,502	52.2	Open Market
04-Dec-12	27,341	54,682	52.3	Open Market
05-Dec-12	4,729	9,458	52.3	Open Market
06-Dec-12	1,013	2,026	52.2	Open Market
17-Dec-12	4,845	9,690	52.7	Open Market
21-Dec-12	8,260	16,520	52.3	Open Market
24-Dec-12	11,959	23,918	52.8	Open Market
27-Dec-12	11,742	23,484	54.4	Open Market
28-Dec-12	17,084	34,168	53.9	Open Market
31-Dec-12	158,335	316,670	57.5	Open Market
07-Feb-13	11,208	22,416	55.2	Open Market
08-Feb-13	1,546	3,092	54.9	Open Market

11-Feb-13	2,575	5,150	55.0	Open Market
13-Feb-13	6,973	13,946	54.5	Open Market
14-Feb-13	4,945	9,890	54.8	Open Market
15-Feb-13	16,955	33,910	54.9	Open Market
18-Feb-13	5,403	10,806	54.9	Open Market
19-Feb-13	3,494	6,988	54.9	Open Market
20-Feb-13	653	1,306	55.0	Open Market
21-Feb-13	2,468	4,936	55.7	Open Market
22-Feb-13	4,495	8,990	55.8	Open Market
26-Feb-13	3,182	6,364	55.6	Open Market
27-Feb-13	2,430	4,860	56.6	Open Market
28-Feb-13	4,384	8,768	56.1	Open Market
01-Mar-13	4,017	8,034	56.5	Open Market
04-Mar-13	8,180	16,360	56.3	Open Market
05-Mar-13	2,370	4,740	56.2	Open Market
06-Mar-13	2,050	4,100	56.6	Open Market
07-Mar-13	2,387	4,774	56.8	Open Market
08-Mar-13	4,897	9,794	56.5	Open Market
11-Mar-13	7,411	14,822	56.6	Open Market
12-Mar-13	227	454	57.2	Open Market
13-Mar-13	57,315	114,630	59.7	Open Market
14-Mar-13	3,952	7,904	59.4	Open Market
15-Mar-13	5,279	10,558	58.4	Open Market
30-Jun-16	(803,208)	1,606,416	110.0	Buyback
27-Sep-17	1,600	3,200	95.2	Open Market
27-Sep-17	15,089	30,178	95.2	Open Market
28-Sep-17	10,462	20,924	95.8	Open Market
28-Sep-17	17,529	35,058	96.5	Open Market
03-Jul-18	(602,245)	1,204,490	120.0	Buyback
28-Aug-18	2,100	4,200	94.9	Open Market
28-Aug-18	1,424	2,848	94.9	Open Market
29-Aug-18	505	1,010	95.5	Open Market
29-Aug-18	4,385	8,770	95.8	Open Market
30-Aug-18	1,095	2,190	97.2	Open Market
30-Aug-18	1,468	2,936	96.8	Open Market
31-Aug-18	3,221	6,442	98.8	Open Market
31-Aug-18	10,552	21,104	98.1	Open Market
05-Sep-18	1,127	2,254	99.7	Open Market
05-Sep-18	8,093	16,186	99.0	Open Market

06-Sep-18	1,911	3,822	99.5	Open Market
06-Sep-18	6,370	12,740	99.5	Open Market
Total	1,695,006			

Maximum Equity Shares intended to be tendered upto 1,695,006

* Adjusted for stock split

LAKSHANA AMIT SHARMA				
Date	No. of Shares*	Nominal Value	Issue Price/Transfer Price*	Consideration
09-Jan-95	287,500	575,000	2.0	Cash
22-May-95	212,500	425,000	2.0	Cash
11-Mar-97	312,300	624,600	2.0	Share Transfer
17-Apr-02	(25,000)	50,000	102.0	Open Market
18-Apr-02	(10,500)	21,000	100.5	Open Market
25-Apr-02	(20,000)	40,000	101.1	Open Market
28-Apr-02	(30,000)	60,000	102.5	Open Market
06-May-02	(14,500)	29,000	112.8	Open Market
07-Jul-09	993,279	1,986,558	NIL	Demerger
10-Jun-10	22,504	45,008	49.3	Open Market
11-Jun-10	4,000	8,000	49.1	Open Market
15-Jun-10	5,995	11,990	49.6	Open Market
18-Jun-10	1,122	2,244	51.6	Open Market
21-Jun-10	6,000	12,000	52.4	Open Market
22-Jun-10	16,254	32,508	52.2	Open Market
23-Jun-10	38,546	77,092	54.2	Open Market
29-Jul-10	291	582	50.9	Open Market
11-Dec-12	4,785	9,570	51.8	Open Market
12-Dec-12	5,719	11,438	52.1	Open Market
13-Dec-12	6,673	13,346	52.3	Open Market
14-Dec-12	13,373	26,746	52.2	Open Market
30-Jun-16	(487,982)	975,964	110.0	Buyback
28-Jun-17	1,660	3,320	96.6	Open Market
28-Jun-17	13,559	27,118	96.7	Open Market
29-Jun-17	78,000	156,000	97.5	Open Market
29-Jun-17	3,000	6,000	97.2	Open Market
30-Jun-17	790	1,580	96.8	Open Market
14-Sep-17	2,180	4,360	93.2	Open Market
15-Sep-17	2,410	4,820	93.7	Open Market

18-Sep-17	1,750	3,500	93.0	Open Market
18-Sep-17	2,240	4,480	93.2	Open Market
19-Sep-17	11,944	23,888	93.9	Open Market
21-Sep-17	1,320	2,640	93.1	Open Market
21-Sep-17	7,672	15,344	93.3	Open Market
22-Sep-17	13,073	26,146	93.6	Open Market
22-Sep-17	28,097	56,194	93.5	Open Market
25-Sep-17	6,791	13,582	93.9	Open Market
25-Sep-17	45,183	90,366	94.6	Open Market
28-Sep-17	53,174	106,348	99.9	Open Market
28-Sep-17	26,872	53,744	99.2	Open Market
29-Sep-17	9,497	18,994	100.0	Open Market
29-Sep-17	12,415	24,830	99.7	Open Market
03-Jul-18	(444,536)	889,072	120.0	Buyback
06-Sep-18	220	440	98.2	Open Market
06-Sep-18	4,836	9,672	99.8	Open Market
07-Sep-18	194	388	99.4	Open Market
07-Sep-18	8,296	16,592	100.5	Open Market
10-Sep-18	3,418	6,836	100.8	Open Market
10-Sep-18	2,817	5,634	99.8	Open Market
17-Sep-18	102	204	98.5	Open Market
17-Sep-18	3,442	6,884	100.0	Open Market
18-Sep-18	1,600	3,200	99.8	Open Market
18-Sep-18	4,032	8,064	99.5	Open Market
19-Sep-18	1,003	2,006	100.0	Open Market
19-Sep-18	1,000	2,000	99.1	Open Market
13-Feb-19	17,342	34,684	82.5	Open Market
13-Feb-19	2,058	4,116	81.0	Open Market
14-Feb-19	5,254	10,508	81.6	Open Market
14-Feb-19	1,655	3,310	80.8	Open Market
27-Feb-19	2,967	5,934	80.4	Open Market
27-Feb-19	2,614	5,228	79.9	Open Market
28-Feb-19	15,480	30,960	82.4	Open Market
28-Feb-19	2,594	5,188	80.9	Open Market
28-Mar-19	42,927	85,854	99.5	Open Market
28-Mar-19	39,244	78,488	98.0	Open Market
Total	1,383,045			

Maximum Equity Shares intended to be tendered upto 1,383,045

* Adjusted for stock split

SUDHA KAMALAKSHA NAIK

Date	No. of Shares*	Nominal Value	Issue Price/Transfer Price*	Consideration
09-Jan-95	150,000	300,000	2.00	Cash
22-May-95	30,000	60,000	2.00	Cash
11-Feb-00	400,000	800,000	2.00	Cash
02-Apr-03	40,000	80,000	NIL	Gift
07-Jul-09	864,570	1,729,140	NIL	Demerger
10-Jun-10	15,430	30,860	49.1	Open Market
29-Jul-10	243	486	51.0	Open Market
30-Jun-16	(399,866)	799,732	110.0	Buyback
26-Sep-17	5,549	11,098	96.4	Open Market
26-Sep-17	21,574	43,148	96.1	Open Market
03-Jul-18	(301,123)	602,246	120.0	Buyback
19-Sep-18	198	396	99.2	Open Market
19-Sep-18	2,521	5,042	99.7	Open Market
21-Sep-18	5,381	10,762	99.7	Open Market
21-Sep-18	13,063	26,126	100.0	Open Market
Total	847,540			

Maximum Equity Shares intended to be tendered Up to 847,540

* Adjusted for stock split

KAMALAKSHA RAMA NAIK (HUF)

Date	No. of Shares*	Nominal Value	Issue Price/Transfer Price*	Consideration
01-Nov-01	6,685	13,370	59.0	Open Market
02-Nov-01	4,815	9,630	59.9	Open Market
05-Nov-01	3,910	7,820	59.1	Open Market
06-Nov-01	1,600	3,200	60.1	Open Market
07-Nov-01	2,750	5,500	60.5	Open Market
08-Nov-01	250	500	61.5	Open Market
09-Nov-01	1,000	2,000	61.6	Open Market
12-Nov-01	1,575	3,150	60.9	Open Market
13-Nov-01	1,575	3,150	61.2	Open Market
14-Nov-01	175	350	61.7	Open Market

15-Nov-01	750	1,500	60.8	Open Market
19-Nov-01	3,675	7,350	60.4	Open Market
20-Nov-01	1,625	3,250	61.4	Open Market
21-Nov-01	800	1,600	63.0	Open Market
22-Nov-01	525	1,050	62.5	Open Market
23-Nov-01	250	500	64.1	Open Market
26-Nov-01	125	250	64.1	Open Market
27-Nov-01	3,250	6,500	63.1	Open Market
28-Nov-01	1,550	3,100	57.2	Open Market
29-Nov-01	625	1,250	61.7	Open Market
03-Dec-01	750	1,500	61.9	Open Market
04-Dec-01	275	550	62.7	Open Market
05-Dec-01	125	250	62.3	Open Market
06-Dec-01	150	300	61.1	Open Market
07-Dec-01	900	1,800	61.1	Open Market
10-Dec-01	875	1,750	62.6	Open Market
11-Dec-01	1,125	2,250	62.2	Open Market
12-Dec-01	1,050	2,100	61.8	Open Market
13-Dec-01	7,500	15,000	60.9	Open Market
14-Dec-01	875	1,750	61.1	Open Market
14-Feb-02	50,000	100,000	62.0	Open Market
02-Apr-03	42,100	84,200	NIL	Gift
07-Jul-09	199,736	399,472	NIL	Demerger
30-Jun-16	(91,414)	182,828	110.0	Buyback
03-Jul-18	(67,183)	134,366	120.0	Buyback
Total	184,374			

Maximum Equity Shares intended to be tendered Up to 184,374

* Adjusted for stock split

(j) No defaults

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any member, or repayment of any term loans or interest payable thereon to any financial institutions or banks.

(k) Confirmation that the Board has made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) 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;
- (ii) 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 declaration of the results of the Postal Ballot 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); and
- (iii) 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).

(l) Report addressed to the Board of Directors by the Company’s Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:

The text of the report dated 14 June 2019 received from MSKA & Associates, Chartered Accountants, Firm Registration Number: 105047W, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Independent Auditor’s Report on the proposed buy-back of equity shares pursuant to Regulation 5(iv)(b) read along with Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68 of the Companies Act, 2013, as amended

To,
 The Board of Directors,
 Smartlink Holdings Limited,
 (Formerly Known as Smartlink Network Systems Limited)
 L-7, Verna Industrial Estate, Verna, Salcete
 Goa – 403 772

Dear Sirs,

1. We have been requested by Smartlink Holdings Limited (formerly known as Smartlink Network Systems Limited) (the “**Company**”) having its registered office at L-7, Verna Industrial Estate, Verna, Salcete Goa vide engagement letter dated 13th June 2019 in connection with the proposed buyback of equity shares as approved by the board of directors of the Company at its meeting held on 14th June 2019 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 (the “**Act**”) and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (the “**SEBI Buyback Regulations**”), as amended, which is subject to the passing of the special resolution by the shareholders of the Company by postal ballot, to perform a reasonable assurance engagement on the statement of determination of the permissible capital

payment (the “**Statement**”), which is attached as Annexure A and which we have initialed for identification purposes only.

Management’s Responsibility for the Statement

2. The preparation of the Statement in accordance with Section 68 (2)(c) of the Act and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for ensuring compliance with sections 68, 69 and 70 of the Act and the SEBI Buyback Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance in accordance with the terms of the engagement letter, in the form of an opinion on the following:
 - (i) an enquiry into the state of affairs of the Company in relation to its audited financial statements for the year ended 31st March 2019 which were approved by the Board of Directors of the Company at their meeting held on 15th May 2019;
 - (ii) Whether the amount of capital payment for the buyback is within the permissible limit determined in accordance with the provisions of Section 68 (2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
 - (iii) Whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule I of the SEBI Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one (1) year from the date of the board meeting held on 14th June 2019 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)
5. The financial statements for the year ended 31st March 2019 have been audited by us, on which we issued an unmodified audit opinion vide our report dated 15th May 2019. Our audit of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

8. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 4 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
- (i) We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended 31st March, 2019:
 - (ii) Examined authorization for buy back from the Articles of Association of the Company;
 - (iii) Obtained certified copy of the resolution passed at the Board of Directors meeting held on 14th June 2019 approving the buyback
 - (iv) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit determined in accordance with section 68 (2)(c) of the Act;
 - (v) Examined that the ratio of debt owned by the Company, if any, is not more than twice the equity paid-up capital and its free reserve after such buy-back;
 - (vi) Examined Directors' declarations on the ability of the Company to meet its liabilities and not being rendered insolvent within a period of one (1) year from the date of the board meeting held on 14th June 2019 approving the buyback 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); and
 - (vii) Obtained necessary representations from the management of the Company.

Except to the foregoing procedures specified in paragraph 8 above and compliance with relevant provisions of the Act and SEBI Buyback Regulations in respect of the same, our scope of work did not include verification of compliance with other requirements of the Act and the SEBI Buyback Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the statements of the Company, taken as a whole.

Opinion

9. Based on our examination as above, and the information and explanations given to us, in our opinion:
- (i) We have enquired into the state of affairs of the Company in relation to its audited financial statements for the year ended 31st March 2019, and approved by the Board of Directors of the Company at their meeting held on 15th May 2019;
 - (ii) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited financial statements of the Company for the year ended 31st March 2019;
 - (iii) the Board of Directors, in their meeting held on 14th June 2019, have formed their opinion, as specified in clause (x) of Schedule I of the SEBI Buyback Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, 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).

Restriction on Use

10. This report has been issued at the request of the Company solely for use of the Company **(i)** in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68, 69 and 70 of the Act and the SEBI Buyback Regulations; **(ii)** to enable the Board of Directors of the Company to include it in the postal ballot notice (including the explanatory statement), public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited; (iii) for providing to the manager to the buyback in connection with the proposed buyback of equity shares of the Company for onward submission to the relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, and cannot be used for any other purpose or distributed to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For MSKA & Associates

Chartered Accountants

Firm Registration Number: 105047W

Anup Mundhra

Partner

Membership No.: 061083

Date: 14th June 2019

Place: Pune

Annexure A

Statement of determination of the permissible capital payment

The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the table below is properly determined in our view in accordance with Section 68 (2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited financial statements of the year ended 31 March 2019.

Particulars as on 31 st March 2019		Amount (Rs. in lakhs)	
Paid up capital (1,69,50,000 shares of Rs. 2/- each)	A		339.00
Free Reserves:			
Profit and loss account balance		18,240.20	
Securities Premium		-	
General reserve		5,567.20	
Total Free Reserves	B		23,807.40
Total paid up capital and free reserves	A+ B		24,146.40
Maximum amount permissible for buyback under Section 68 of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total equity paid-up capital and free reserves with the shareholder approval)			6,036.60
Maximum amount permitted by board resolution dated 14 th June 2019 approving Buyback, subject to shareholder approval, based on the audited financial statements for the year ended 31 st March 2019			5,460.00

For Smartlink Holdings Limited
(Formerly Smartlink Network Systems Limited)

Sd/-
K. R. Naik
Executive Chairman

Date: 14th June 2019
Place: Mumbai

Unquote

(m) Shareholders holding Equity Shares in physical form

All equity shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to Regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from 1 April 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, the Company will not be able to accept Equity Shares tendered in physical form in the Buyback. Shareholders are advised to approach the concerned depository participant to have their Equity Shares dematerialized before tendering their Equity Shares in the Buyback.

(n) Confirmations

As per the provisions of the Companies Act and the Buyback Regulations, it is confirmed that:

- (i) All the Equity Shares which the Company proposes to Buyback are fully paid-up;
- (ii) The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- (iii) 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;
- (iv) 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;
- (v) 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;
- (vi) 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;
- (vii) That the Company shall not directly or indirectly purchase its own shares:
 - a) through any subsidiary company including its own subsidiary companies, if any; and
 - b) through any investment company or group of investment companies;
- (viii) 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;
- (ix) 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;
- (x) 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;
- (xi) That the funds borrowed from banks and financial institutions will not be used for the Buyback;
- (xii) That the Buyback Offer Size i.e., Rs. 54,60,00,000/- (Rupees Fifty Four Crore and 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;

- (xiii) 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;
- (xiv) 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;
- (xv) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- (xvi) 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;
- (xvii) 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;
- (xviii) That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act; and
- (xix) The Company shall not withdraw the Buyback offer after the draft letter of offer is filed with SEBI.

All the material documents referred to in the Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buy-Back, the Auditors Report dated 14 June 2019 and the audited standalone financial statements for period ending 31 March 2019 are available for inspection without any fees by the shareholders at the Company's registered office during normal business hours on any working day (except Saturday and Sunday) till 5.00 p.m. (IST), Tuesday, 30 July 2019.

None of the Director, Key Managerial Personnel or their relatives are in any way interested in or concerned with the resolution in Item no. 1, except to the extent of their shareholding in the Company, if any.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors of the Company, therefore, recommend passing of the special resolution as set out at item no. 1 of the accompanying Postal Ballot Notice.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors, therefore, recommend passing of the special resolution as set out in the accompanying Notice.

For any clarifications related to the Buyback process, shareholders holding Equity Share of the Company may contact any one of the following:

Company: Smartlink Holdings Limited

Contact person: Urjita Damle

L-7, Verna Industrial Estate, Verna, Salcete, Goa 403722

Company.Secretary@Smartlinkholdings.com

0832-2885400/401

Place: Goa

Date: 27 June 2019

By order of the Board
For Smartlink Holdings Limited

Urjita Damle
Company Secretary & Compliance Officer

SMARTLINK HOLDINGS LIMITED

(Formerly known as Smartlink Network Systems Limited)

CIN: L67100GA1993PLC001341

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

Tel: 0832-2885400 Fax: 0832-2783395

Email: Company.Secretary@smartlinkholdings.com Website: www.smartlinkholdings.com

POSTAL BALLOT FORM

Sr. No.:

1. Name(s) & Registered Address of the sole/ first named shareholder:

1. Name(s) of the Joint-Holder(s), if any:

2. DP ID No/ Client ID No/ Registered:

Folio Number

3. Number of Equity Share(s) held:

I/ We hereby exercise my/ our vote in respect of the special resolution to be passed through postal ballot for the business stated in the Notice of Postal Ballot dated 27 June 2019 by sending my/ our assent or dissent to the said special resolution by placing the tick (P) mark at the appropriate boxes below:

Item No:	Brief Description	Number of Share Held	I/ We assent to the resolution (For)	I/ We dissent to the resolution (Against)
1	Approval for Buyback of Equity Shares of the Company on a proportionate basis through "Tender Offer" route under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, by means of a special resolution, for an amount not exceeding Rs. 54,60,00,000/- (Rupees Fifty Four Crore and Sixty Lakh Only).			

Place:

Date:

(Signature of Shareholder)

In this regard, please find below USER ID and Password for voting through electronic means:

EVEN (E-VOTING NUMBER)	EVENT	USER ID	PASSWORD

Note: Shareholders are requested to read carefully the instructions printed overleaf before exercising your vote.

A. GENERAL INSTRUCTIONS

1. This Postal Ballot Form is provided for the benefit of shareholders who do not have access to e-voting facility.
2. A shareholder can opt for one mode of voting i.e., either through e-voting or by Postal Ballot Form. If a shareholder casts votes by both the modes, then voting done through e-voting shall prevail and postal Ballot Form shall be treated as invalid.
3. You may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned.
4. For detailed instructions on e-voting, please refer to the notes appended below. The notice of Postal Ballot/ e-voting has also been placed on the website of the Company viz; www.smartlinkholdings.com and on Karvy’s website viz; <http://evoting.karvy.com/>.
5. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through Postal Ballot Form to declare the final result for the resolution forming part of the notice of Postal Ballot e-voting.
6. Voting Rights in the Postal Ballot Form/ e-voting cannot be exercised by proxy.

B. PROCESS AND MANNER FOR SHAREHOLDERS OPTING TO VOTE BY POSTAL BALLOT FORM

1. A shareholder desirous of exercising his/ her vote by Postal Ballot may complete this Postal Ballot Form duly signed and send it to the Scrutinizer on the self - addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, Postal Ballot, if deposited in person or sent by courier/ registered post at the expenses of the shareholder shall also be accepted.
2. The self-addressed Business Reply Envelope bears the name of the Scrutinizer.
3. Unsigned, incomplete or incorrectly ticked Postal Ballot Form(s) will be rejected. The Postal Ballot shall not be exercised by a proxy.
4. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
5. Duly completed Postal Ballot form should reach the Scrutinizer not later than the close of working hours (i.e., upto 05:00 p.m. (IST)) on Tuesday, 30 July 2019. All the Postal Ballot Forms received after this date will be strictly treated as if reply from such shareholder has not been received.
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/ Authorization together with the specimen signature(s) of the duly authorized signatory(ies).
7. Voting rights shall be reckoned on the paid - up value of Equity Shares registered in the name of the shareholder on Friday, 21 June 2019. A person who is not a shareholder as on cut-off date should treat this notice for information purpose only.
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form as all such letters will be sent to Scrutinizer and any extraneous paper found with such letter will be destroyed by the Scrutinizer.
9. There will be one Postal Ballot Form for every Folio/ Client ID, irrespective of the number of joint - holders.
10. A shareholder need not exercise all the vote(s) or need not to cast all the vote(s) in the same way.
11. Shareholders are requested to fill the Postal Ballot Form in indelible ink and not by any erasable writing mode.

C. THE INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING ARE AS UNDER:

1. A. In case a shareholder receives an email from Karvy for shareholders whose email IDs are registered with the Company/Depository Participant(s)
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e., **User ID and password** as mentioned in email). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, Click on “**LOGIN**”.

- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the “EVENT” i.e., **Smartlink Holdings Limited**.
- (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- (viii) Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folios/ demat accounts.
- (ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify or change the votes cast. During the voting period, shareholders can login any number of times till they have voted on all the Resolution(s).
- (xii) Corporate/ Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at Email Id: cs.sbhat@gmail.com with a copy marked to evoting@karvy.com and Company.Secretary@smartlinkholdings.com. The scanned image of the above mentioned documents should be in the naming format “**Smartlink Holdings Limited - Postal Ballot**”. The documents should reach the scrutinizer on or before Tuesday, 30 July 2019 at 05.00 p.m. (IST).

B. In case of shareholders receiving physical copy of Postal Ballot Notice through permitted mode for shareholders whose email IDs are not registered with the Company/ Depository Participant(s):

- (i) **User ID and Initial password** as provided along with Postal Ballot Form.
 - (ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
2. The e-voting period will commence on Monday, 1 July 2019 at 10.00 a.m. (IST) and will end on Tuesday, 30 July 2019 at 5.00 p.m. (IST) (both days inclusive) During this period, the shareholders of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, 21 June 2019** may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 3. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy website) or contact **Mrs. C. Shobha Anand, Contact No. 040-67162222, e-mail Id: evoting@karvy.com** at Unit: **Smartlink Holdings Limited, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India.**

4. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of Companies Act, 2013 as amended, as on cut-off date, being **Friday, 21 June 2019**.
5. The Board of Directors has appointed **Mr. Shivaram Bhat, Practicing Company Secretary, as a Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.
6. All timings mentioned herein are IST.