

February 26, 2021

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

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

Scrip Code: NSE: SMARTLINK

BSE: 532419

Sub: Submission of minutes of resolutions passed by way of Postal Ballot by remote e-voting process

Dear Sir,

We are enclosing a copy of the minutes of the resolution passed by way of a postal ballot conducted through remote e-voting only, on Wednesday the 10th day of February, 2021 and the results of which were declared on 11th February, 2021.

This is for your information and records.

Thanking You.

Yours Faithfully,

For SMARTLINK HOLDINGS LIMITED


URJITA DAMLE
COMPANY SECRETARY

SMARTLINK HOLDINGS LIMITED

(Formerly known as Smartlink Network Systems Limited)

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

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

MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY THE MEMBERS OF SMARTLINK HOLDINGS LIMITED ON 10TH FEBRUARY, 2021, RESULTS OF WHICH WERE DECLARED ON THURSDAY, THE 11TH DAY OF FEBRUARY, 2021

PRESENT:

1. Mr. K. R. Naik - Executive Chairman

Pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with Rule 22 of the Companies (Management & Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 and circular number 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and pursuant to other applicable law and regulations, the Company had issued postal ballot notice dated January 11, 2021 to obtain members consent through postal ballot by remote e-voting on the following special resolution for:

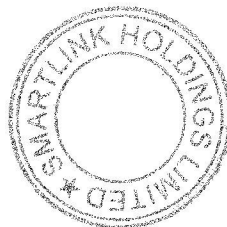
1. Approval for buyback of equity shares of the Company on a proportionate basis through "tender offer" route under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, by means of a special resolution

The Board in its meeting held on December 04, 2020 had approved the following:

1. Mr. Shivaram Bhat, Practicing Company Secretary (Certificate of Practice No. 7853) as the scrutiniser ("**Scrutiniser**") for conducting the postal ballot by remote e-voting process in a fair and transparent manner.
2. KFin Technologies Private Limited for providing e-voting platform to the members to cast their votes electronically.

The e-voting period commenced at 10.00 a.m. (IST) on Tuesday, January 12, 2021 and ended at 5:00 p.m. (IST) on Wednesday, February 10, 2021 for voting by the shareholders. Members were intimated by advertisements in newspaper viz "Financial Express" (English all edition), Jansatta (Hindi) and "Pudhari" on January 12, 2021.

The resolution shall be considered to be passed on February 10, 2021 which was the last date fixed for casting of votes by E-voting.



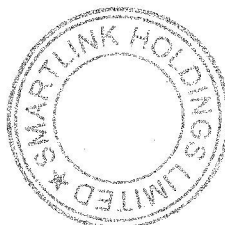
The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Chairman of the Company on February 11, 2021. Summary of the Scrutinizer's Report is as under:

- The Company has completed on January 11, 2021 the dispatch of postal ballot notices to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on January 01, 2021, the cut-off date fixed for the purpose.
- The Company has extended the facility of e-voting to the shareholders by tying up with the KFin Technologies Private Limited ("KTPL") e-voting facility.
- The e-voting remained open for the period commencing from Tuesday, January 12, 2021 at 10.00 A.M to Wednesday, February 10, 2021 at 5.00 P.M. (e-voting period).
- After the completion of e-voting period, using the scrutinizer's login on the KPTL e-voting portal, the votes cast through remote e-voting were unblocked.
- The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the KPTL e-voting portal.

Based on the analysis of valid votes, the Scrutinizer submitted his report dated February 11, 2021 to the Chairman of the Company Based on the report, the special resolution set out in the postal ballot notice dated January 11, 2021 have been passed with requisite majority. The details of voting on the special resolution as per the Scrutinizer's report are as under.

1. Approval for Buyback of Equity Shares

"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, as amended ("Buyback Regulations"), and subject to such other approvals, permissions, consents, exemptions 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



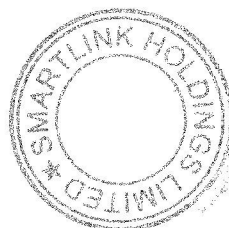
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modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the shareholders of the Company be and is hereby accorded for the buyback by the Company of its fully paid-up Equity Shares of a face value of INR 2/- (Indian Rupees Two Only) each ("Equity Shares"), from all the shareholders/ beneficial owners of the Equity Shares of the Company, as on record date to be decided subsequently by the Board ("Record Date"), for an amount not exceeding INR 31,58,75,000/- (Indian Rupees Thirty One Crore Fifty Eight Lakh Seventy Five Thousand Only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and service tax (if any), stamp duty, advisors fees, filing fees, and other related and incidental expenses and charges ("Buyback Offer Size"), being less than 25% of aggregate of the total paid-up equity capital and free reserves of the Company as per 3 the latest available standalone and consolidated audited financials of the Company as on March 31, 2020, in accordance with Section 68(2) of the Companies Act and Buyback Regulations and other applicable laws. The Buyback Offer will comprise purchase of Equity Shares not exceeding 33,25,000, aggregating to 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as on March 31, 2020, at a price of INR 95/- (Indian Rupees Ninety Five Only) per equity share, payable in cash, 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 free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, 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 under Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the shareholders as on Record Date, on a proportionate basis under the tender offer route, provided that 15% of the number of Equity Shares which the Company proposes to buyback 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 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 April 13, 2015 bearing reference number CIR/CFD/POLICYCELL/1/2015, as amended from time to time, read with the SEBI's circular dated December 9, 2016 bearing reference number CFD/DCR2/CIR/P/2016/131, or such other circulars or notifications, as may be applicable, and the Company shall approach either the BSE Limited ("BSE") or the National Stock



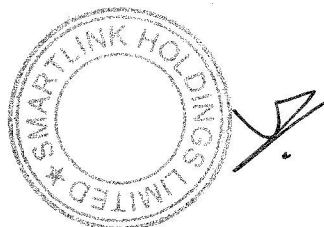
Exchange of India Limited ("NSE") for facilitating the same ("BSE and NSE collectively referred to as the "Stock Exchanges").

RESOLVED FURTHER THAT the Buyback from shareholders/beneficial owners who are persons resident outside Indian, including, overseas corporate bodies, foreign institutional investors, foreign portfolio investors and shareholders of foreign nationality etc., 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, as amended, if any.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or confer 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.

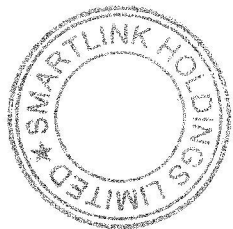
RESOLVED FURTHER THAT the Board be and is hereby authorised to give effect to the aforesaid resolution and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorised representative(s)/ Committee ("Buyback Committee") of the Company in order to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like the mechanism for the Buyback, aggregate amount to be utilized for the Buyback (subject to the Buyback Offer Size), the number of Equity Shares to be bought back within the statutory limits, the 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 the Securities and Exchange Board of India, 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."



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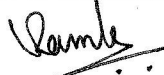
Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	E-Voting		% of total number of valid votes cast
	No. of member voted through e-voting system	No. of votes cast (Equity Shares of Rs. 2/- each)	
e-votes with assent for the Resolution as a percentage of net valid shares polled	38	99,62,533	99.99
e votes with dissent for the Resolution as a percentage of net valid shares polled	2	550	0.01

The Chairman noted the results of voting as stated above and it was declared and recorded that the special resolution as set out in the Notice of Postal Ballot dated January 11, 2021, was duly passed by the Members on February 10, 2021 with requisite majority.

CERTIFIED TRUE COPY

For SMARTLINK HOLDINGS LIMITED



**URJITA DAMLE
COMPANY SECRETARY**

