

December 10, 2021

To,  
The Manager – Listing Department  
National Stock Exchange of India Ltd  
"Exchange Plaza", C-1, Block G,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

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

**Scrip Code: SMARTLINK**

**Scrip Code: 532419**

**Sub: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") - Outcome of the Board Meeting**

Dear Sir,

The Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27<sup>th</sup> April, 2021, has issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) [the "RBI Guidelines"].

In view of the above, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. December 10, 2021:

- a. Took note of the letter dated December 10, 2021, received from M/s MSKA & Associates, Chartered Accountants (Firm Registration Number 105047W) communicating their resignation as Statutory Auditors of the Company with effect from December 10, 2021, being ineligible to continue as Statutory Auditors of the Company as they have reached the maximum limit for the number of audits to be undertaken in the current financial year 2021-22 pursuant to aforesaid RBI Guidelines read along with the Frequently Asked Questions issued by RBI in relation thereto. A Copy of the letter intimating their resignation is enclosed as 'Annexure I'. The information to be obtained by the Company from the Statutory Auditors in respect of their resignation pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 is enclosed as 'Annexure II'.

The Audit Committee and Board of Directors of the Company noted that the exiting Statutory Auditors have not raised any concern or issue and there is no reason other than as stated in their resignation letter dated December 10, 2021. Further, the Audit Committee and Board of Directors at their respective Meetings placed on record their deep appreciation for the services rendered by M/s MSKA & Associates, Chartered Accountants, during their tenure as Statutory Auditors of the Company.

- b. On the recommendation of the Audit Committee, approved the appointment of M/s Shridhar & Associates, Chartered Accountants having Firm Registration No. 134427W as the Statutory Auditors of the Company, with effect from December 10, 2021, subject to approval of the Members.

**SMARTLINK HOLDINGS LIMITED**

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

Corporate Office : 215 Atrium, 2nd Floor, B-Wing, Courtyard Marriott Compound, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093, INDIA  
Land Phone : +91 22 4938 6666

investors@smartlinkholdings.com | www.smartlinkholdings.com



The Company would be seeking the approval of the Members for the appointment of M/s Shridhar & Associates, Chartered Accountants, as aforesaid, by a Postal Ballot in accordance with Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with General Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020 and 23<sup>rd</sup> June, 2021, issued by the Ministry of Corporate Affairs.

The Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 are given in 'Annexure III' to this letter.

This intimation is also being uploaded on the Company's website at <https://www.smartlinkholdings.com/>.

The Board meeting commenced at 12:30 hours and concluded at 12:55 hours.

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

Thanking You,

Yours Faithfully,

For SMARTLINK HOLDINGS LIMITED



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

**SMARTLINK HOLDINGS LIMITED**

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

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

Land Phone : +91 22 4938 6666

investors@smartlinkholdings.com | www.smartlinkholdings.com

To,  
Board of Directors  
Smartlink Holdings Limited  
L-7, Verna Industrial Estate,  
Verna Salcete,  
Goa 403722

**Subject: Resignation from Statutory Auditors of Smartlink Holdings Limited**

We, MSKA & Associates (ICAI Firm Registration No.105047W) were appointed as the Statutory Auditors of the Company to perform the audit of financial statements of the Company for the Financial Years 2018-2019 to 2022-2023 at its Annual General Meeting held on August 07, 2018.

Pursuant to RBI Circular No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, we would like to inform you that we have reached the maximum limit for the number of audits to be undertaken in the current financial year 2021-22. Hence, we will not be able to continue as the Statutory Auditors of the company for the financial year 2021-22. Accordingly, we tender our resignation.

We take this opportunity to reiterate our appreciation to the management of the company for the co-operation extended to us.

Should you require any assistance, please feel free to contact us.

Yours Sincerely,

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

**Darryl Frank**  
Partner  
Membership No. 104096  
Date: December 10, 2021  
Place: Panaji, Goa



## Annexure A

## Disclosure of information from the statutory auditor upon resignation

| Sr. No. | Particulars  | Details  |
|---------|--|--|
| 1.      | Name of the listed entity/material subsidiary  | Smartlink Holdings Limited   |
| 2.      | Details of the Statutory Auditor   |  |
|         | a. Name  | MSKA & Associates  |
|         | b. Address   | 701, Kamat Towers,<br>9 EDC Complex,<br>Patto, Panaji Goa 403 001  |
|         | c. Phone Number  | 0832 6741600   |
|         | d. Email   | <a href="mailto:darrylfrank@mska.in">darrylfrank@mska.in</a>   |
| 3.      | Details of the association with the listed entity/material subsidiary:   |  |
|         | a. Date on which statutory auditor was appointed   | August 07, 2018  |
|         | b. Date on which term of the statutory auditor was scheduled to expire   | Conclusion of the Company's 30 <sup>th</sup> Annual General Meeting to be held in the year 2023.   |
|         | c. Prior to resignation, the latest audit report/limited review report by the auditor and date of submission   | Audit report for the year ended March 31, 2021 dated June 30, 2021, and Limited Review Report for the quarter and half year ended September 30, 2021 dated November 1, 2021                      |
| 4.      | Detailed reasons for resignation:  | Due to reaching of maximum limits for the number of audits to be undertaken for the financial year 2021-22 pursuant to RBI Circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 |
| 5.      | In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) | Not Applicable   |
| 6.      | In case the information requested by the auditor was not provided, then following shall be disclosed:  | Not Applicable   |
|         | a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.   |  |
|         | b. Whether the lack of information would have significant impact on the financial statements/results.  |  |
|         | c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for   |  |



# MSKA & Associates

Chartered Accountants

| Sr. No. | Particulars  | Details |
|---------|--|---------|
|         | the purposes of audit/limited review as laid down in SA 705 (Revised)  |         |
|         | d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. |         |
| 7.      | Any other facts relevant to the resignation:   | None    |

## Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm's Registration No: 105047W

  
**Darryl Frank**

Partner

Membership No: 104096

Date: December 10, 2021

Place: Panaji, Goa



**Annexure III**  
**Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015**

| Sl. No. | Particulars                  | Disclosure   |
|---------|------------------------------|--|
| 1.      | Reason for Change            | <p><b>Reason for Resignation of M/s MSKA &amp; Associates, Chartered Accountants, as Statutory Auditors of the Company</b></p> <p>Pursuant to RBI circular RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, M/s MSKA &amp; Associates, Chartered Accountants being ineligible to continue as Statutory Auditors of the Company for F.Y. 2021-22 have vide their letter dated December 10, 2021, intimated their resignation as statutory auditors of the Company effective December 10, 2021.</p> <p><b>Reason for Appointment of M/s Shridhar &amp; Associates, Chartered Accountants, as Statutory Auditors of the Company</b></p> <p>As per the RBI Guidelines, M/s MSKA &amp; Associates being ineligible to continue as Statutory Auditors of the Company as they have reached the maximum limit for the number of audits of NBFC's to be undertaken in the current financial year 2021-22, the Board of Directors, on the recommendation of the Audit Committee have considered and recommended to the members of the Company, the appointment of M/s Shridhar &amp; Associates, Chartered Accountants as the statutory auditors of the Company in casual vacancy for a period of Five consecutive years to audit the Financial Statements of the Company for F.Y. 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26. The said appointment is subject to approval of Members of the Company.</p> |
| 2       | Date of Cessation            | M/s MSKA & Associates, Chartered Accountants resigned as statutory auditors of the Company w.e.f. December 10, 2021.   |
| 3       | Date of Appointment / Tenure | <p>The term of Appointment of M/s Shridhar &amp; Associates, Chartered Accountants having Firm Registration No. 134427W, Statutory Auditors shall be for a period of Five consecutive Financial Years ending 31<sup>st</sup> March, 2022, 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2024, 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2026.</p> <p>Pursuant to Section 139 (8)(i) of the Companies Act, 2013, M/s Shridhar &amp; Associates, Chartered Accountants having Firm Registration No. 134427W Statutory Auditors of the Company, shall hold office commencing from December 10, 2021 upto the conclusion of the 29<sup>th</sup> Annual General Meeting to be held for the F.Y 2022.</p>  |

**SMARTLINK HOLDINGS LIMITED**

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

Corporate Office : 215 Atrium, 2nd Floor, B-Wing, Courtyard Marriott Compound, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093, INDIA  
Land Phone : +91 22 4938 6666

investors@smartlinkholdings.com | www.smartlinkholdings.com

|   |               |  |
|---|---------------|--|
|   |               | At the 29 <sup>th</sup> Annual General Meeting to be held for the F.Y 2022, the Statutory Auditors would be further appointed for a period of Four consecutive years to hold office from the conclusion of the 29 <sup>th</sup> Annual General Meeting till the conclusion of the 33 <sup>rd</sup> Annual General Meeting of the Company to be held in the year 2026.  |
| 4 | Brief Profile | <p><b>M/s Shridhar &amp; Associates (SAA)</b><br/>Shridhar &amp; Associates is a Peer Reviewed Chartered Accountants Firm with Headquarters in Mumbai registered with the Institute of Chartered Accountants of India with Registration No. 134427W having 16 years of experience. It is empaneled with Indian Banking Association.</p> <p>SAA is professionally equipped firm which provides a full range of end-to-end solutions in BFSI sector. SAA has strong team of CAs/CSs/ CPA/DISA qualified professionals having in depth knowledge across auditing, accounting advisory, finance, valuations, IT, Mergers Acquisitions Restructuring.</p> <p>SAA has 3 offices in Mumbai, Delhi, and Bangalore &amp; 7 international joint ventures in 6 locations USA, UK, Mauritius, Dubai, Hongkong and Singapore which provide services to MNC clients.</p> |

*Vamde*

**SMARTLINK HOLDINGS LIMITED**

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

Corporate Office : 215 Atrium, 2nd Floor, B-Wing, Courtyard Marriott Compound, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093, INDIA  
Land Phone : +91 22 4938 6666

investors@smartlinkholdings.com | www.smartlinkholdings.com