

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
SMARTLINK NETWORK SYSTEMS LIMITED**

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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SMARTLINK NETWORK SYSTEMS LIMITED** ("the Company") for the Quarter ended 30<sup>th</sup> June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30<sup>th</sup> June, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Abhijit A. Damle  
Partner  
(Membership No. 102912)

Mumbai, August 13, 2015

# Smartlink Network Systems Limited

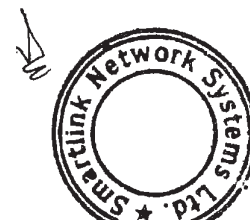
CIN : L30007GA1993PLC001341

Registered office : Plot No. L-7, Verna Industrial Estate , Verna, Goa - 403 722

<b>PART I</b>					
<b>STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015</b>					
		(Rs. In lakhs)			
Sr. No.	Particulars	3 months ended 30.06.2015 (Unaudited)	Preceding 3 months ended 31.03.2015 (Audited) *Refer Note 2	Corresponding 3 month ended 30.06.2014 in the previous year (Unaudited)	Previous year ended 31.03.2015 (Audited)
<b>1</b>	<b>Income from Operations</b>				
	a) Net sales / Income from Operations (net of excise duty)	1,412.68	1,478.02	2,715.58	9,082.99
	b) Other Operating Income	2.81	9.21	-	9.21
	<b>Total income from operations (net)</b>	<b>1,415.49</b>	<b>1,487.23</b>	<b>2,715.58</b>	<b>9,092.20</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	544.10	405.16	540.86	1,751.71
	b) Purchase of traded goods	583.91	269.04	1,039.14	4,275.76
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(61.35)	586.57	610.90	1,411.00
	d) Employee benefits expense	471.81	519.26	570.18	2,195.08
	e) Depreciation and amortisation expense	53.84	58.28	104.90	326.85
	f) Diminution in value of current investments - provision / (write back)	110.65	(4.90)	(283.58)	(314.78)
	g) Other Expenses	472.03	481.75	494.88	1,920.68
	<b>Total Expenses</b>	<b>2,174.99</b>	<b>2,315.16</b>	<b>3,077.28</b>	<b>11,566.30</b>
<b>3</b>	<b>(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>(759.50)</b>	<b>(827.93)</b>	<b>(361.70)</b>	<b>(2,474.10)</b>
<b>4</b>	<b>Other Income</b>	<b>834.46</b>	<b>1,206.85</b>	<b>854.26</b>	<b>3,822.61</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>74.96</b>	<b>378.92</b>	<b>492.56</b>	<b>1,348.51</b>
<b>6</b>	<b>Finance costs</b>	<b>0.07</b>	<b>0.02</b>	<b>0.29</b>	<b>0.38</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>74.89</b>	<b>378.90</b>	<b>492.27</b>	<b>1,348.13</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before Tax (7+8)</b>	<b>74.89</b>	<b>378.90</b>	<b>492.27</b>	<b>1,348.13</b>
<b>10</b>	<b>Tax expense</b>				
	Current Tax	29.01	50.10	-	215.00
	Deferred Tax	(3.07)	(45.56)	-	(187.54)
		25.94	4.54	-	27.46
<b>11</b>	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>48.95</b>	<b>374.36</b>	<b>492.27</b>	<b>1,320.67</b>
<b>12</b>	<b>Paid Up Equity Share Capital (Face Value Rs.2/-)</b>	<b>600.10</b>	<b>600.10</b>	<b>600.10</b>	<b>600.10</b>
<b>13</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.</b>				40,094.73
<b>14</b>	<b>Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised)</b>	<b>0.16</b>	<b>1.24</b>	<b>1.64</b>	<b>4.40</b>

*See accompanying notes to the financial results*

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## PART - II


SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2015					
Sr. No.	Particulars	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 month ended 30.06.2014 in the previous year	Previous year ended 31.03.2015
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
	- Number of Shares	7,654,274	7,654,274	7,654,274	7,654,274
	- Percentage of Shareholding	25.51%	25.51%	25.51%	25.51%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares ( as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	-Number of shares	22,350,576	22,350,576	22,350,576	22,350,576
	-Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	-Percentage of shares ( as a % of the total share capital of the Company)	74.49%	74.49%	74.49%	74.49%
<b>B INVESTOR COMPLAINTS</b>		<b>3 months ended 30.06.2015</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	8			
	Disposed of during the quarter	8			
	Remaining unresolved at the end of the quarter	Nil			

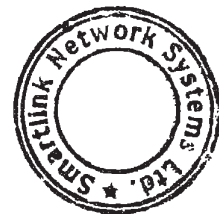
## Notes :

- 1 The Company operates in a single business segment namely " Networking Products ".
- 2 Figures of the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2015 and unaudited published year to date figures upto third quarter ended 31st December, 2014
- 3 Figures of the previous quarter/year are re-grouped/re-arranged, wherever necessary
- 4 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th August, 2015.

Goa  
13th August, 2015

For and on behalf of the Board

  
K. R. Naik  
Executive Chairman  
DIN: 00002013



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