

17th May, 2017

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

Dear Sir,

Sub: Audited Financial Results (standalone and consolidated) for the year 31st March, 2017 & outcome of Board meeting

Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, enclosed please find the Audited Financial Results Results (standalone and consolidated) for the year 31st March, 2017 along with Auditors Report thereon which was duly approved by Board of Directors of the Company at its Board Meeting held today.

The Board of Directors of the Company, inter alia, has recommended payment of dividend of Rs. 2/- per equity share i.e. 100% on face value of Rs. 2/- for the financial year 2016-17 subject to approval of the shareholder at the Annual General Meeting.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, The Audit Committee and the Board of Directors at their respective meetings held on today has recommended and approved the appointment of M/s. Sharp & Tannan an Audit firm bearing Registration No. 127145W as the Statutory Auditors of the Company for the period of five years from the conclusion of the Annual General Meeting to be held in 2017, in the place of Deloitte Haskins & Sells LLP, Chartered Accountants in compliance with the mandatory rotation of auditors as per the provision of the Companies Act, 2013.

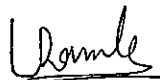
The Board meeting commenced at 12.00 noon and concluded on 4.30 p.m.

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

Thanking you,

Yours faithfully,

FOR SMARTLINK NETWORK SYSTEMS LIMITED



**URJITA DAMLE
COMPANY SECRETARY**

Smartlink Network Systems Ltd.

REGD. OFFICE: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403 722. India. • Tel.: +91 832 2885400 • Fax: +91 832 2783395
www.smartlink.co.in

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SMARTLINK NETWORK SYSTEMS LIMITED

Tel: +91 22 6185 4000
Fax: +91 22 6185 4101

1. We have audited the accompanying Statement of Standalone Financial Results of **SMARTLINK NETWORK SYSTEMS LIMITED** ("the Company") for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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**Deloitte
Haskins & Sells LLP**

- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2017.

The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



A. Siddharth
Partner
(Membership No. 31467)

17th May, 2017
Mumbai

Smartlink Network Systems Limited

CIN : L30007GA1993PLC001341

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

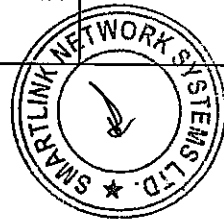
Website : www.smartlink.co.in

PART I

STATEMENT OF STANDALONE AUDITED / UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017

(Rs. In lakhs)						
Sr. No.	Particulars	3 months ended 31.03.2017 (Audited) * Refer Note 2	Preceding 3 months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended 31.03.2016 in the previous year (Audited) *Refer Note 2	Current year ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
A	CONTINUING OPERATIONS					
I	Revenue from Operations	396.50	305.03	800.42	2,164.21	3,197.45
II	Other Income	109.39	106.59	7.65	252.31	28.38
III	Total Revenue	505.89	411.62	808.07	2,416.52	3,225.83
IV	Expenses					
	a) Employee Benefits Expense (Refer note 6)	92.73	174.80	68.07	417.41	627.36
	b) Finance costs	14.73	-	4.59	14.78	5.28
	c) Depreciation and Amortisation Expense	32.31	31.83	28.12	119.89	137.79
	d) Other Expenses	211.09	121.13	147.01	681.94	497.01
	Total Expenses	350.86	327.76	247.79	1,234.02	1,267.44
V	Profit before exceptional items and tax (III - IV)	155.03	83.86	560.28	1,182.50	1,958.39
VI	Exceptional Items (Refer Note 3)	-	312.99	-	312.99	-
VII	Profit before tax (V + VI)	155.03	396.85	560.28	1,495.49	1,958.39
VIII	Tax Expenses					
	- Current tax	38.57	52.54	214.44	381.41	687.67
	- Deferred tax	46.25	202.92	17.78	445.94	276.01
		84.82	255.46	232.22	827.35	963.68
IX	Profit from continuing operations (after tax) (VII - VIII)	70.21	141.39	328.06	668.14	994.71
B	DISCONTINUED OPERATIONS					
X	(Loss) from discontinued operations (before tax)	-	-	(173.25)	(485.82)	(1,281.93)
XI	Tax expense of discontinued operations					
	- Current tax	-	-	(122.10)	(184.25)	(486.67)
	- Deferred tax	-	-	26.53	(150.70)	(238.89)
		-	-	(95.57)	(334.95)	(725.56)
XII	(Loss) from discontinued operations (after tax) (X - XI)	-	-	(77.68)	(150.87)	(556.37)
XIII	Net Profit for the period / year	70.21	141.39	250.38	517.27	438.34
XIV	Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised) <i>See accompanying notes to the financial results</i>	0.29 *	0.57 *	0.83 *	2.12	1.46

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Notes :


- 1 Figures of the previous quarter/year are re-grouped/re-arranged, wherever necessary
- 2 Figures of the last quarter of the year are the balancing figures between audited figures in respect of the financial years and unaudited published year to date figures upto third quarter of the respective financial years.
- 3 The Company had signed the Business Transfer Agreement on 24th September, 2016 with Digisol Systems Limited ("Digisol") and Synegra EMS Limited ("Synegra") both 100% subsidiaries of the Company for sale of its "Digisol Business" comprising of Selling and Marketing of various categories of Networking and Information Technology (IT) Products sold under brand name "DIGISOL", hereinafter referred to as ("Digisol Business") and "EMS Business" comprising mainly of manufacture of various categories of electronic and IT products, on slump sale basis as a going concern for a consideration of Rs. 1900 lakhs and Rs. 330 lakhs respectively to be adjusted for any net working capital adjustments. The same was approved by the Board of Directors at its meeting held on 4th August, 2016 and by the shareholders vide resolution passed through postal ballot on 16th September, 2016. The closing date for the transfer as per the Business Transfer Agreement was 10th October, 2016 and consideration was received on 15th November, 2016. The profit on account of the above transaction is disclosed as an exceptional item.

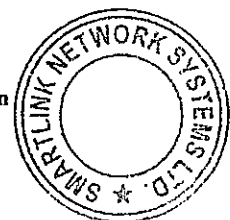
Details of revenue and expenses of discontinued operations for financial results are as below :

Particulars	3 months ended 31.03.2017 (Audited) * Refer Note 2	Preceding 3 months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended 31.03.2016 in the previous year (Audited) *Refer Note 2	Current year ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
Revenue from operations (net)	-	-	1,947.26	4,539.25	7,049.97
Other Income	-	-	13.09	58.96	49.49
Total Income	-	-	1,960.35	4,598.21	7,099.46
Total Expenditure	-	-	2,133.60	5,084.03	8,381.39
(Loss) before tax	-	-	(173.25)	(485.82)	(1,281.93)
Provision for taxation	-	-	(95.57)	(334.95)	(725.56)
Profit / (Loss) after tax	-	-	(77.68)	(150.87)	(556.37)

- 4 Consequent to Slump sale (refer note 3 above) the Company is focussing on earning income through dividends, interest and gains on investments held. Hence, the Company operates in a single business segment namely " Investment ".
- 5 The Board of Directors of the Company at its meeting on 29th February, 2016 and the Shareholders of the Company through postal ballot on 14th April, 2016 had approved the proposal to buyback equity shares up to 7,454,850 (aggregating up to 24.85% of the paid-up equity share capital of the Company), payable in cash for an aggregate amount of up to Rs.820,033,500/-. During the first quarter the buyback process has been completed and equity shares of 7,454,850 stands cancelled on 30th June 2016.
- 6 Employee benefits expense for the previous year includes compensation to employees pursuant to a employee separation scheme of Rs. 168.36 lakhs.
- 7 Subsequent to the year end, the Company has made an application in terms of sub-section (2) of section 45-IA of Reserve Bank of India Act, 1934, for issue of certificate of Registration as a Non-Banking Financial Institution (Non-Deposit taking).
- 8 The Board of Directors has recommended a Dividend of Rs. 2/- per Equity Share i.e. 100%, for the year 2016-17.
- 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 17th May, 2017.

For and on behalf of the Board


K.R. Naik
Executive Chairman
DIN: 00002013



Mumbai, dated : 17th May, 2017

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Statement of Assets and Liabilities


(Rs. in lakhs)

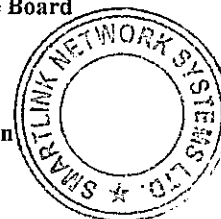
Particulars		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	451.00	600.10
	(b) Reserves and Surplus	33,508.10	41,042.07
	Sub-total - Shareholders' funds	33,959.10	41,642.17
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	136.74	-
	(b) Other long-term liabilities	0.95	13.97
	(c) Long-term provisions	2.52	51.01
	Sub-total - Non-current liabilities	140.21	64.98
3	Current liabilities		
	(a) Trade payables		
	i) Total outstanding dues of micro enterprises and small enterprises	-	3.11
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	118.27	752.00
	(b) Other current liabilities	95.31	171.30
	(c) Short-term provisions	17.22	105.21
	Sub-total - Current liabilities	230.80	1,031.62
	TOTAL - EQUITY AND LIABILITIES	34,330.11	42,738.77
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	i) Tangible assets	1,957.96	2,132.87
	ii) Intangible assets	56.91	16.44
		2,014.87	2,149.31
	(b) Non-current investments	2,100.00	-
	(c) Deferred tax asset (net)	-	158.50
	(d) Long-term loans and advances	57.06	516.14
	Sub-total - Non-current assets	4,171.93	2,823.95
2	Current assets		
	(a) Current investments	28,406.92	33,031.29
	(b) Inventories	-	1,050.19
	(c) Trade receivables	-	1,185.16
	(d) Cash and cash equivalents	1,296.26	3,999.34
	(e) Short-term loans and advances	67.02	467.80
	(f) Other current assets	387.98	181.04
	Sub-total - Current assets	30,158.18	39,914.82
	TOTAL - ASSETS	34,330.11	42,738.77

For and on behalf of the Board

Mumbai, dated : 17th May, 2017

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K.R. Naik
Executive Chairman
DIN: 00002013



Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SMARTLINK NETWORK SYSTEMS LIMITED

Tel: +91 22 6185 4000
Fax: +91 22 6185 4101

1. We have audited the accompanying Statement of Consolidated Financial Results of **SMARTLINK NETWORK SYSTEMS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements referred to in paragraphs 4 below, the Statement:
 - a) includes the results of Smartlink Network Systems Limited and its subsidiary companies, namely, Digisol Systems Limited; Synegra EMS Limited and Telesmart SCS Limited.

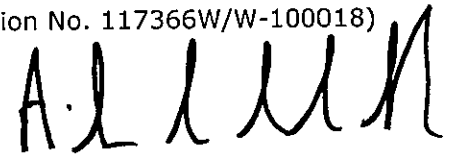
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- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Group for the year ended 31st March, 2017
4. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 4,554,022/- as at 31st March, 2017, total revenues of Rs. 563,768/- and net cash inflows amounting to Rs. 1,014,141/- for the period from 17th November, 2016 to 31st March, 2017, as considered in the consolidated financial statements. These financial statements have been audited by another auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

5. The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 17th May, 2017

Smartlink Network Systems Limited

CIN : L30007GA1993PLC001341

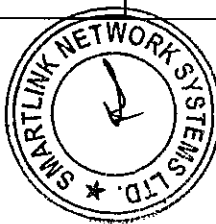
Registered office : Plot No. L-7, Verna Industrial Estate , Verna, Goa - 403 722

Website : www.smartlink.co.in

PART I				
STATEMENT OF CONSOLIDATED AUDITED / UNAUDITED FINANCIAL RESULTS				
FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2017				
Sr. No.	Particulars	(Rs. In lakhs)		
		3 months ended 31.03.2017 (Audited)	Preceding 3 months ended 31.12.2016	Current year ended 31.03.2017 (Audited)
I	Revenue from operations (gross)	2,157.55	2,397.30	10,739.55
	Less : Excise duty	91.08	91.89	365.73
	Revenue from operations (net)	2,066.47	2,305.41	10,373.82
II	Other Income	37.52	22.64	155.45
III	Total Revenue	2,103.99	2,328.05	10,529.27
IV	Expenses			
	a) Cost of raw materials consumed	970.56	1,343.59	3,619.89
	b) Purchases of traded goods	1,102.83	1,034.94	4,540.68
	c) Decrease in inventories of Finished goods, Work-in-Progress and traded goods	(594.96)	(928.59)	(1,723.53)
	d) Employee benefits expense	528.09	580.27	2,088.36
	e) Finance costs	16.68	0.06	16.79
	f) Depreciation and amortisation expense	45.35	42.08	165.17
	g) Other Expenses	627.35	600.42	2,300.75
	Total Expenses	2,695.90	2,672.77	11,008.11
V	(Loss) before tax (III - IV)	(591.91)	(344.72)	(478.84)
VI	Tax Expenses			
	- Current tax	38.58	52.54	197.16
	- Deferred tax	46.25	202.92	295.25
		84.83	255.46	492.41
VII	Net (Loss) for the period / year (V - VI)	(676.74)	(600.18)	(971.25)
VIII	Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised)	*	*	*
		(2.77)	(2.40)	(3.98)

See accompanying notes to the financial results

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**CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

(Rs. In lakhs)				
Sr. No.	Particulars	3 months ended 31.03.2017 (Audited) * Refer	Preceding 3 months ended 31.12.2016	Current year ended 31.03.2017 (Audited)
1	<u>Segment Revenue (net of Excise duty):</u>			
	(a) Investment	403.83	305.03	2,171.54
	(b) Networking Products	1,586.42	1,992.20	8,063.50
	(c) EMS	225.30	175.23	454.91
	Total	2,215.55	2,472.46	10,689.95
	Less: Inter-segment Revenue	149.08	167.05	316.13
	Total Income from Operations (net)	2,066.47	2,305.41	10,373.82
2	<u>Segment Results:</u>			
	Profit/ (Loss) before tax and finance costs from each segment			
	(a) Investment	83.59	(20.28)	1,377.04
	(b) Networking Products	(569.58)	(213.14)	(1,625.17)
	(c) EMS	(72.46)	(105.05)	(218.40)
	Total	(558.45)	(338.47)	(466.53)
	Less:			
	(i) Finance Costs (net)	16.68	0.06	16.79
(ii) Other un-allocable expenditure net-off un-allocable income	16.78	6.19	(4.48)	
	Total Loss before tax	(591.91)	(344.72)	(478.84)
3	<u>Capital Employed</u>			
	<u>Segment Assets</u>			
	(a) Investment	27,054.53	27,847.75	27,054.53
	(b) Networking Products	4,623.48	4,624.52	4,623.48
	(c) EMS	298.27	254.44	298.27
	(d) Un-allocated	2,619.37	2,635.39	2,619.37
	Total Assets	34,595.65	35,362.10	34,595.65
	<u>Less: Segment Liabilities</u>			
	(a) Investment	100.22	58.65	100.22
	(b) Networking Products	1,673.62	1,828.74	1,673.62
	(c) EMS	82.26	83.66	82.26
(d) Un-allocated	268.97	243.73	268.97	
Total Liabilities	2,125.07	2,214.78	2,125.07	
	Total Capital Employed	32,470.58	33,147.32	32,470.58



Notes :

- 1) Figures for the previous year have not been provided, this being the first year of consolidation.
- 2) Figures of the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the financial year and unaudited published year to date figures upto third quarter of the financial year.
- 3) The Consolidated Financial results include results of the following Companies:

Name of the Company	% shareholding and voting power of Smartlink Network Systems Limited	Consolidated as
Smartlink Network Systems Limited	-	Holding Company
Digisol Systems Limited	100%	Subsidiary
Synegra EMS Limited	100%	Subsidiary
Telesmart SCS Limited	100%	Subsidiary

- 4) The group has three business segments
 - (i) Investment : Investment in various securities.
 - (ii) Networking products : Developing, manufacturing, marketing, distributing and servicing of various IT products.
 - (iii) EMS : Electronic manufacturing services.
- 5) The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results from last quarter due to the transfer of business to its 2 subsidiaries, viz., Digisol Systems Limited and Synegra EMS Limited from 10th October, 2016. The Standalone Financial Results are available on the Company's website viz. www.smartlink.co.in and on the Stock Exchange websites.

Key standalone financial information is given below:

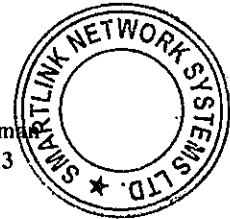
Particulars	(Rs. In lakhs)		
	3 months ended 31.03.2017 (Audited) * Refer Note 2	Preceding 3 months ended 31.12.2016 (Unaudited)	Current year ended 31.03.2017 (Audited)
Income from Operations and other Income	505.89	411.62	2,416.52
Profit Before Tax	155.03	396.85	1,009.67
Profit After Tax	70.21	141.39	517.27

- 6) Subsequent to the year end, the Company has made an application in terms of sub-section (2) of section 45-IA of Reserve Bank of India Act, 1934, for issue of certificate of Registration as a Non-Banking Financial Institution (Non-Deposit taking).
- 7) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 17th May, 2017.

For and on behalf of the Board



K.R. Naik
Executive Chairman
DIN: 00002013



Mumbai, dated : 17th May, 2017

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Statement of Consolidated Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 31.03.2017 (Audited)
A EQUITY AND LIABILITIES	
1 Shareholders' funds	
(a) Share Capital	451.00
(b) Reserves and Surplus	32,019.58
Sub-total - Shareholders' funds	32,470.58
2 Non-current liabilities	
(a) Deferred tax liabilities (net)	136.74
(b) Other long-term liabilities	3.08
(c) Long-term provisions	23.53
Sub-total - Non-current liabilities	163.35
3 Current liabilities	
(a) Short-term borrowing	68.25
(b) Trade payables	
- Total outstanding dues of micro enterprises and small enterprises	4.67
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,321.21
(c) Other current liabilities	540.73
(d) Short-term provisions	26.86
Sub-total - Current liabilities	1,961.72
TOTAL - EQUITY AND LIABILITIES	34,595.65
B ASSETS	
1 Non-current assets	
(a) Fixed assets	
(i) Tangible assets	2,164.45
(ii) Intangible assets	73.58
	2,238.03
(b) Long-term loans and advances	211.47
Sub-total - Non-current assets	2,449.50
2 Current assets	
(a) Current investments	25,875.13
(b) Inventories	2,875.02
(c) Trade receivables	1,467.16
(d) Cash and cash equivalents	1,364.73
(e) Short-term loans and advances	229.38
(f) Other current assets	334.73
Sub-total - Current assets	32,146.15
TOTAL - ASSETS	34,595.65

For and on behalf of the Board

[Signature]
K.R. Naik

Executive Chairman

DIN: 00002013



Mumbai, dated : 17th May, 2017

DHL