

August 03, 2023

To,
The Manager-Corporate Relationship Dept.
BSE Limited,
Listing Department
P. J. Towers, 1st Floor,
Dalal Street, Fort, Mumbai 400 001

To,
The Manager – Corporate Compliance
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Scrip Code: BSE: 532419

NSE: SMARTLINK

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., on Thursday, August 03, 2023 have inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023.

The copy of Unaudited Financial Results (Standalone and Consolidated) as considered and approved by the Board of Directors along with Limited Review Report by the Auditors are enclosed herewith for your ready reference.

The Board meeting commenced at 11:40 hours and concluded at 12:55 hours.

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

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

URJITA DAMLE
COMPANY SECRETARY
ACS 24654

SMARTLINK HOLDINGS LIMITED

Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, GA, 403722, IN | Land Phone : +91 832 2885400 | Fax : +91 832 2783395
investors@smartlinkholdings.com | www.smartlinkholdings.com

Corporate Office : CITIPOINT, 7th Floor, Unit No. B-702, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400059, INDIA
Land Phone : +91 22 4961 7068

Shridhar & Associates

Chartered Accountants

Independent Auditor's Review Report on unaudited standalone financial results of the Smartlink Holdings Limited for the quarter ended June 30, 2023, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
Smartlink Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Smartlink Holdings Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), which has been digitally signed by us for identification purpose.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Shridhar & Associates

Chartered Accountants

5. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.

For Shridhar & Associates
Chartered Accountants
ICAI Firm Registration No. **134427W**

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 23120593BGWJST4646

Place: Mumbai
Date: August 3, 2023

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Refer Note 5	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Interest Income	124.31	117.60	110.07	427.97
	b) Rental Income	52.26	52.24	43.43	196.50
	c) Fees and commission Income	4.83	4.91	2.43	12.24
	d) Net gain / (loss) on fair value changes	120.79	110.28	(2.70)	317.78
	Total Revenue from operations	302.19	285.03	153.23	954.49
	e) Other Income	1.19	143.93	3.60	150.69
	Total Income	303.38	428.96	156.83	1,105.18
2	Expenses				
	a) Finance costs	3.56	3.39	4.04	16.69
	b) Impairment of financial instruments	-	(2.27)	1.21	0.26
	c) Employee benefits expense	70.66	64.36	83.03	285.91
	d) Depreciation and amortization expense	26.44	26.11	25.46	102.22
	e) Other expenses	110.80	344.31	107.46	679.13
	Total expenses	211.46	435.90	221.20	1,084.21
3	Profit / (loss) before exceptional Items and tax (1-2)	91.92	(6.94)	(64.37)	20.97
4	Exceptional items (Refer Note 4)	-	-	-	2,091.57
5	Profit / (loss) before tax (3+4)	91.92	(6.94)	(64.37)	2,112.54
6	Tax expense				
	a) Current tax	20.67	(32.65)	-	334.89
	b) Deferred tax charge / (credit)	5.59	23.65	8.74	53.29
	c) Tax adjustments of earlier years	-	-	-	(49.72)
	Total tax expense / (credit)	26.26	(9.00)	8.74	338.46
7	Profit / (loss) for the period / year (5-6)	65.66	2.06	(73.11)	1,774.08
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	1.15	6.86	(0.75)	4.61
	- Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(1.73)	0.19	(1.16)
	Total Other Comprehensive income/(loss) for the period / year	0.86	5.13	(0.56)	3.45
9	Total Comprehensive income/(loss) for the period / year (7+8)	66.52	7.19	(73.67)	1,777.53
10	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50
11	Reserves excluding revaluation reserve	-	-	-	19,885.27
12	Earning per share (Face value of Rs. 2/- each)				
	- Basic & Diluted (in Rs.)	0.66	0.02	(0.73)	17.79
	* Not annualised	*	*	*	

See accompanying notes to the standalone financial results.

SMARTLINK HOLDINGS LIMITED

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 03, 2023. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified conclusion thereon.
- 2 The Company operates in one primary segment only, i.e Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 3 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) is amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which is May 04, 2023. Digisol has issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.
- 4 The Board of Directors of the Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. During the year ended March 31, 2023 the Company had completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs was recognised and disclosed as exceptional item.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full previous financial year and published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2023 which were subject to limited review.
- 6 The results for the quarter ended June 30, 2023, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

**For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED**

**Place : Mumbai
Date : August 03, 2023**

**K.R.Naik
Executive Chairman
DIN : 00002013**

Shridhar & Associates

Chartered Accountants

Independent Auditor's Review Report on consolidated unaudited financial results of Smartlink Holdings Limited for the quarter ended June 30, 2023, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
Smartlink Holdings Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Smartlink Holdings Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), which has been digitally signed by us for identification purpose.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding company
1	Digisol Systems Limited	Wholly Owned Subsidiary
2	Synegra EMS Limited	Wholly Owned Subsidiary

Shridhar & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 5,322.28 lakhs, total loss after tax of Rs. 164.19 lakhs and total comprehensive loss of Rs. 168.56 lakhs for the quarter ended June 30, 2023, as considered in the statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matters

7. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' which were subjected to limited review by us.

For Shridhar and Associates
Chartered Accountants
ICAI Firm Registration No. 134427W

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 23120593BGWJSU9965

Place: **Mumbai**
Date: August 3, 2023

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023					
(Rs. In Lakhs except earnings per share)					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Refer Note 6	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Interest Income	134.13	119.11	119.41	444.78
	b) Rental Income	21.33	21.33	9.88	69.32
	c) Net gain / (loss) on fair value changes	120.79	110.28	(2.70)	317.78
	d) Revenue from contracts with customer	3,565.58	4,746.90	2,734.27	15,473.38
	Total Revenue from operations	3,841.83	4,997.62	2,860.86	16,305.26
	e) Other Income	25.68	26.18	64.95	128.68
	Total Income	3,867.51	5,023.80	2,925.81	16,433.94
2	Expenses				
	a) Finance costs	60.50	55.89	10.75	171.91
	b) Impairment on financial instruments	-	(2.27)	1.21	0.26
	c) Cost of material consumed	1,290.65	1,689.82	988.26	5,814.83
	d) Purchase of stock-in-trade	1,698.71	2,218.47	1,183.10	7,899.88
	e) Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	108.05	(130.46)	(122.87)	(1,426.68)
	f) Employee benefits expense	445.47	432.81	408.66	1,653.07
	g) Depreciation and amortization expense	84.97	78.06	67.18	298.60
	h) Other expenses	327.00	639.48	336.12	1,838.85
	Total expenses	4,015.35	4,981.80	2,872.41	16,250.72
3	Profit / (loss) before Exceptional items and tax (1-2)	(147.84)	42.00	53.40	183.22
4	Exceptional Items (Refer Note 4)	-	-	-	2,091.57
5	Profit / (loss) before tax (3+4)	(147.84)	42.00	53.40	2,274.79
6	Tax expense				
	a) Current tax	20.67	(32.65)	-	334.89
	b) Deferred tax charge / (credit)	(44.96)	(105.71)	52.49	65.68
	c) Tax adjustments of earlier years	-	-	-	(49.72)
	Total tax expense / (credit)	(24.29)	(138.36)	52.49	350.85
7	Profit / (loss) for the period / year (5-6)	(123.55)	180.36	0.91	1,923.94
8	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(3.85)	(28.11)	(2.25)	(34.86)
	- Income tax relating to items that will not be reclassified to profit or loss	0.33	4.55	0.31	5.49
	Total Other Comprehensive income / (loss) for the period / year	(3.52)	(23.56)	(1.94)	(29.37)
9	Total Comprehensive income for the period / year (7+8)	(127.07)	156.80	(1.03)	1,894.57

SMARTLINK HOLDINGS LIMITED

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Refer Note 6	(Unaudited)	(Audited)
10	Profit /(Loss) for the period attributable to				
	Equity holders of the parent	(123.55)	172.56	3.18	1,923.94
	Non-controlling interest	-	7.80	(2.27)	-
	Other comprehensive income for the period attributable to				
	Equity holders of the parent	(3.52)	(23.56)	(1.94)	(29.37)
	Non-controlling interest	-	-	-	-
	Total comprehensive income for the period attributable to				
	Equity holders of the parent	(127.07)	149.00	1.24	1,894.57
	Non-controlling interest	-	7.80	(2.27)	-
11	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50
12	Reserves excluding revaluation reserve	-	-	-	18,150.80
13	Earning per share (Face value of Rs. 2/ each)				
	- Basic & Diluted (in Rs.)	(1.24)	1.73	0.03	19.29
	* Not annualised	*	*	*	

See accompanying notes to the consolidated financial Results.

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

- 1 The Consolidated Financial results include results of the following companies:

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

Smartlink Holdings Limited along with subsidiaries is together known as "the Group"

- 2 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 03, 2023. The statutory auditors have carried out a limited review of the consolidated financial results and have expressed an unmodified conclusion there on.
- 3 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) is amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which is May 04, 2023. Digisol has issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.
- 4 The Board of Directors of the Holding Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. During the year ended March 31, 2023 the Holding Company had completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs was recognised and disclosed as exceptional item.

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

5 Segment-wise Revenue, Results and Capital Employed for Consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The group has two business segments

(i) Investment : Investment in various securities.

(ii) Networking products : Developing, manufacturing, marketing, distributing and servicing of various IT products.

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	Refer Note 6	(Unaudited)	(Audited)
1 Segment Revenue (net):				
(a) Investment	313.85	285.04	153.23	954.50
(b) Networking Products	3,565.58	4,748.41	2,743.60	15,490.18
Total	3,879.43	5,033.45	2,896.83	16,444.68
Less: Inter-segment Revenue	(37.60)	(35.83)	(35.97)	(139.42)
Total Income from Operations (net)	3,841.83	4,997.62	2,860.86	16,305.26
2 Segment Results:				
Profit/ (Loss) before tax and finance costs from each segment				
(a) Investment	72.83	(177.89)	(96.67)	1,854.28
(b) Networking Products	(155.60)	228.00	162.60	549.41
Total	(82.77)	50.11	65.93	2,403.69
Less:				
(i) Finance Costs (net)	60.50	55.89	10.75	171.91
(ii) Other un-allocable expenditure net-off un-allocable income	4.57	(47.78)	1.78	(43.01)
Total Profit before tax	(147.84)	42.00	53.40	2,274.79
3 Segment Assets				
(a) Investment	14,795.65	15,360.68	14,559.79	15,360.68
(b) Networking Products	9,011.29	9,785.67	5,190.70	9,785.67
(c) Un-allocated	1,115.50	1,016.51	1,243.66	1,016.51
Total Assets	24,922.44	26,162.86	20,994.15	26,162.86
Less: Segment Liabilities				
(a) Investment	222.85	321.05	257.42	321.05
(b) Networking Products	6,448.81	7,464.31	4,214.76	7,464.31
(c) Un-allocated	27.55	27.20	27.74	27.20
Total Liabilities	6,699.21	7,812.56	4,499.92	7,812.56
Total Capital employed	18,223.23	18,350.30	16,494.23	18,350.30

6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full previous financial year and published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2023 which were subject to limited review.

7 The results for the quarter ended June 30, 2023, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: <https://www.smartlinkholdings.com/investor-relations/>).

For and on behalf of the Board of Directors
of SMARTLINK HOLDINGS LIMITED

K. R. Naik
Executive Chairman
DIN : 00002013

Place : Mumbai
Date : August 03, 2023