

November 08, 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 - Financial Results for the quarter and half year ended September 30, 2023

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 November 08, 2023 have inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 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 12:00 hours and concluded at 13:45 hours.

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

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

K. G. PRABHU
CHIEF FINANCIAL OFFICER

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 September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors
SMARTLINK HOLDINGS LIMITED

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Smartlink Holdings Limited** ('the Company') for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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 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.

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 23120593BGWJVG2053
Place: Mumbai
Date: November 08, 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 and half year ended September 30, 2023

(Rs. in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Interest Income	154.45	124.31	100.52	278.76	210.59	427.97
	b) Rental Income	52.33	52.26	48.57	104.59	92.00	196.50
	c) Fees and commission Income	4.89	4.83	2.45	9.72	4.88	12.24
	d) Net gain / (loss) on fair value changes	114.96	120.79	70.75	235.75	68.05	317.78
	Total Revenue from operations	326.63	302.19	222.29	628.82	375.52	954.49
	e) Other Income	2.16	1.19	2.75	3.35	6.35	150.69
	Total Income	328.79	303.38	225.04	632.17	381.87	1,105.18
2	Expenses						
	a) Finance costs	3.37	3.56	5.62	6.93	9.66	16.69
	b) Impairment of financial instruments	-	-	1.32	-	2.53	0.26
	c) Employee benefits expense	73.98	70.66	68.85	144.64	151.88	285.91
	d) Depreciation and amortization expense	26.76	26.44	23.67	53.20	49.13	102.22
	e) Other expenses	104.40	110.80	127.44	215.20	234.90	679.13
	Total expenses	208.51	211.46	226.90	419.97	448.10	1,084.21
3	Profit / (loss) before exceptional items and tax (1-2)	120.28	91.92	(1.86)	212.20	(66.23)	20.97
4	Exceptional items (Refer Note 6)	-	-	-	-	-	2,091.57
5	Profit / (loss) before tax (3+4)	120.28	91.92	(1.86)	212.20	(66.23)	2,112.54
6	Tax expense						
	a) Current tax	26.30	20.67	-	46.97	-	334.89
	b) Deferred tax charge / (credit)	6.83	5.59	11.45	12.42	20.19	53.29
	c) Tax adjustments of earlier years	-	-	(50.50)	-	(50.50)	(49.72)
	Total tax expense / (credit)	33.13	26.26	(39.05)	59.39	(30.31)	338.46
7	Profit / (loss) for the period / year (5-6)	87.15	65.66	37.19	152.81	(35.92)	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	1.15	(0.75)	2.30	(1.50)	4.61
	- Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(0.29)	0.19	(0.58)	0.38	(1.16)
	Total Other Comprehensive income/(loss) for the period / year	0.86	0.86	(0.56)	1.72	(1.12)	3.45
9	Total Comprehensive income/(loss) for the period / year (7+8)	88.01	66.52	36.63	154.53	(37.04)	1,777.53
10	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	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.)	0.87	0.66	0.37	1.53	(0.36)	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 AND HALF YEAR ENDED SEPTEMBER 30, 2023

1 Standalone Balance Sheet

(Rs. In Lakhs)

Particulars		As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
A) ASSETS			
I) Financial assets			
a) Cash and cash equivalents		99.24	35.51
b) Bank balance other than (a) above		770.51	770.50
c) Other receivables		34.77	55.36
d) Loans		990.00	-
e) Investments		16,595.82	17,522.12
f) Other financial assets		43.51	42.46
	Total Financial Assets	18,533.85	18,425.95
II) Non-financial assets			
a) Current tax assets (net)		164.41	147.21
b) Investment property		1,260.26	1,280.03
c) Property, plant and equipment		843.96	875.44
d) Other non-financial assets		80.28	77.61
	Total Non-financial Assets	2,348.91	2,380.29
	TOTAL ASSETS	20,882.76	20,806.24
B LIABILITIES AND EQUITY			
LIABILITIES			
I) Financial liabilities			
a) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		4.91	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		40.47	115.64
b) Borrowings (other than debt securities)		142.43	147.31
c) Other financial liabilities		62.43	77.27
	Total Financial Liabilities	250.24	340.22
II) Non-financial liabilities			
a) Provisions		5.39	5.07
b) Deferred tax liabilities (net)		378.70	365.70
c) Other non-financial liabilities		9.13	10.48
	Total Non-Financial Liabilities	393.22	381.25
III) EQUITY			
a) Equity share capital		199.50	199.50
b) Other equity		20,039.80	19,885.27
	Total Equity	20,239.30	20,084.77
	TOTAL LIABILITIES AND EQUITY	20,882.76	20,806.24

2 Statement of Standalone Cash flows

(Rs. In Lakhs)

Particulars	For the Half Year Ended September 30, 2023	For the Half Year Ended September 30, 2022
Cash flow from operating activities		
Net profit/ (loss) before tax	212.20	(66.23)
Adjustments for:		
Depreciation and amortisation expense	53.20	49.13
Interest on income tax refund	-	(0.05)
Loss / (Profit) on Property, plant and equipment sold / written off (net)	(0.12)	(3.57)
Net gain on fair value changes	(235.75)	(68.05)
Impairment on financial instruments	-	2.53
EIR impact of security deposits and rent amortization	-	(0.25)
EIR impact of interest income on bonds	1.19	5.13
Unrealised foreign exchange difference (net)	0.04	0.05
Sundry balances written back	-	0.20
Finance costs	6.93	9.66
Guarantee commission	(9.72)	(4.88)
Gain on derecognition of financial instrument measured at amortised cost	-	(2.72)
Operating profit/ (loss) before working capital changes	27.97	(79.05)
Changes in working capital		
(Increase) / Decrease in Investments	1,164.68	(2,527.31)
(Increase) / Decrease in Fixed deposits with Banks	-	336.84
(Increase) / Decrease in Other Receivables	20.59	(34.98)
(Increase) / Decrease in Loans	(990.00)	-
(Increase) / Decrease in Other financial assets	(1.05)	9.98
(Increase) / Decrease in Other non-financial assets	(2.67)	(3.05)
Increase / (Decrease) in trade payables	(70.26)	11.26
Increase / (Decrease) in Other financial liabilities	(10.02)	3.59
Increase / (Decrease) in Other non-financial liabilities	(1.35)	8.93
Increase / (Decrease) in provisions	2.62	(0.86)
Cash generated from/(used in) operations	140.51	(2,274.65)
Income tax paid (net of refund)	(64.17)	(41.26)
Net cash flows from/(used in) operating activities (A)	76.34	(2,315.91)
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(1.95)	(22.39)
Advance received against asset held for sale	-	2,450.25
Proceeds from Sale of property, plant and equipment and intangible assets	0.12	3.57
Net cash flows from/(used in) investing activities (B)	(1.83)	2,431.43
Cash flow from Financing activities		
Dividend paid	-	(2.29)
Interest payments	(0.06)	(2.13)
Cash Payment for the principal portion of lease payments	(10.68)	(18.73)
Net cash flows from/(used in) financing activities (C)	(10.74)	(23.15)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	63.77	92.37
Cash and cash equivalents at the beginning of the period	35.51	31.10
Effect of exchange differences on restatement of foreign currency Cash and bank balance	(0.04)	(0.05)
Cash and cash equivalents at the end of the period	99.24	123.42
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	97.18	121.31
Cash on hand	2.06	2.11
Total cash and cash equivalents at end of the period	99.24	123.42

SMARTLINK HOLDINGS LIMITED

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

- 3 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 November 08, 2023. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified conclusion thereon.
- 4 The Company operates in one primary segment only, i.e Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 5 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) was 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 was May 04, 2023. Digisol 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.
- 6 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.
- 7 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation.
- 8 The results for the quarter and half year ended September 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 : November 08, 2023

K.R.Naik
Executive Chairman
DIN : 00002013

Shridhar & Associates

Chartered Accountants

Independent Auditor’s Review Report on consolidated unaudited financial results of the Smartlink Holdings Limited for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the ‘Group’) for the quarter ended September 30, 2023 and the year to date results for the period from April 01, 2023 to September 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’).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, 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 and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial results are free of material misstatement. A review 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 Holding Company and the following entities:

Sr. No	Name of the Company	Relationship with the Holding company
1	Digitol 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 Regulations 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 assets of Rs. 12,051.86 lakhs as at September 30, 2023 and total revenue of Rs. 6,269.72 lakhs and Rs. 11,592.00 lakhs, total profit / (loss) after tax of Rs. (16.64) lakhs and Rs. (180.83) lakhs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, and cash outflows (net) of Rs. 3.26 lakhs for the period from April 01, 2023 to September 30, 2023 as considered in the respective standalone financial results of the subsidiaries included in the consolidated unaudited financial results. These 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 above matters.

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

Abhishek Pachlangia
Partner
Membership No.: 120593
UDIN: 23120593BGWJVH2462

Place: Mumbai
Date: November 08, 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 and Half Year ended September 30 , 2023

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
a)	Interest Income	149.89	134.13	102.06	284.02	221.47	444.78
b)	Rental Income	21.42	21.33	16.77	42.75	26.65	69.32
c)	Net gain / (loss) on fair value changes	114.96	120.79	70.75	235.75	68.05	317.78
d)	Revenue from contracts with customer	4,895.44	3,565.58	4,490.60	8,461.02	7,224.87	15,473.38
	Total Revenue from operations	5,181.71	3,841.83	4,680.18	9,023.54	7,541.04	16,305.26
e)	Other Income	2.02	25.68	7.74	27.70	72.69	128.68
	Total Income	5,183.73	3,867.51	4,687.92	9,051.24	7,613.73	16,433.94
2	Expenses						
a)	Finance costs	56.44	60.50	57.40	116.94	68.15	171.91
b)	Impairment on financial instruments	-	-	1.32	-	2.53	0.26
c)	Cost of material consumed	1,754.98	1,290.65	1,544.92	3,045.63	2,533.18	5,814.83
d)	Purchase of stock-in-trade	2,350.44	1,698.71	2,382.70	4,049.15	3,565.80	7,899.88
e)	Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(1.14)	108.05	(312.41)	106.91	(435.28)	(1,426.68)
f)	Employee benefits expense	451.57	445.47	399.48	897.04	808.14	1,653.07
g)	Depreciation and amortization expense	87.07	84.97	75.61	172.04	142.79	298.60
h)	Other expenses	361.06	327.00	511.94	688.06	848.06	1,838.85
	Total expenses	5,060.42	4,015.35	4,660.96	9,075.77	7,533.37	16,250.72
3	Profit / (loss) before Exceptional items and tax (1-2)	123.31	(147.84)	26.96	(24.53)	80.36	183.22
4	Exceptional Items (Refer Note 6)	-	-	-	-	-	2,091.57
5	Profit / (loss) before tax (3+4)	123.31	(147.84)	26.96	(24.53)	80.36	2,274.79
6	Tax expense						
a)	Current tax	26.30	20.67	-	46.97	-	334.89
b)	Deferred tax charge / (credit)	14.37	(44.96)	85.91	(30.59)	138.40	65.68
c)	Tax adjustments of earlier years	-	-	(50.50)	-	(50.50)	(49.72)
	Total tax expense / (credit)	40.67	(24.29)	35.41	16.38	87.90	350.85
7	Profit / (loss) for the period / year (5-6)	82.64	(123.55)	(8.45)	(40.91)	(7.54)	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)	(3.85)	(2.25)	(7.70)	(4.50)	(34.86)
	- Income tax relating to items that will not be reclassified to profit or loss	0.34	0.33	0.32	0.67	0.63	5.49
	Total Other Comprehensive income / (loss) for the period / year	(3.51)	(3.52)	(1.93)	(7.03)	(3.87)	(29.37)
9	Total Comprehensive income / (loss) for the period / year (7+8)	79.13	(127.07)	(10.38)	(47.94)	(11.41)	1,894.57
10	Profit /(Loss) for the period attributable to						
	Equity holders of the parent	82.64	(123.55)	(2.17)	(40.91)	1.01	1,923.94
	Non-controlling interest	-	-	(6.28)	-	(8.55)	-
	Other comprehensive income for the period attributable to						
	Equity holders of the parent	(3.51)	(3.52)	(1.93)	(7.03)	(3.87)	(29.37)
	Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period attributable to						
	Equity holders of the parent	79.13	(127.07)	(4.10)	(47.94)	(2.86)	1,894.57
	Non-controlling interest	-	-	(6.28)	-	(8.55)	-
11	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	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.)	0.83	(1.24)	(0.02)	(0.41)	0.01	19.29
	* Not annualised	*	*	*	*	*	*

See accompanying notes to the consolidated financial Results.

1 Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars		As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
A)	ASSETS		
I)	Financial assets		
a)	Cash and cash equivalents	101.39	40.91
b)	Bank balance other than (a) above	1,325.50	1,325.50
c)	Receivables		
	(I) Trade receivables	4,452.68	4,032.24
	(II) Other receivables	9.15	8.27
d)	Investments	11,350.47	12,280.62
e)	Other financial assets	364.91	350.14
	Total Financial Assets	17,604.10	18,037.68
II)	Non-financial Assets		
a)	Inventories	2,759.03	3,330.91
b)	Current tax assets (net)	206.17	176.28
c)	Deferred tax assets (net)	677.00	632.74
d)	Investment property	1,093.38	1,106.11
e)	Property, plant and equipment	2,085.84	2,203.49
f)	Other non-financial assets	942.18	1,041.36
	Total Non-financial Assets	7,763.60	8,490.89
	TOTAL ASSETS	25,367.70	26,528.57
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I)	Financial liabilities		
a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	30.41	124.66
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,510.35	3,581.33
b)	Borrowings (Other than debt securities)	2,676.27	3,366.66
c)	Other financial liabilities	251.21	400.97
	Total Financial Liabilities	6,468.24	7,473.62
II)	Non-financial Liabilities		
a)	Provisions	175.60	144.25
b)	Deferred tax liabilities (net)	378.70	365.71
c)	Other non-financial liabilities	42.80	194.69
	Total Non-Financial Liabilities	597.10	704.65
III)	EQUITY		
a)	Equity share capital	199.50	199.50
b)	Other equity	18,102.86	18,150.80
	TOTAL LIABILITIES AND EQUITY	25,367.70	26,528.57

2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Particulars	For the Half Year ended September 30, 2023	For the Half Year ended September 30, 2022
Cash flow from operating activities		
Net profit/ (loss) before tax	(24.53)	80.36
Adjustments for:		
Depreciation and amortisation expense	172.04	142.78
Profit on Property, plant and equipment sold / written off (net)	(0.12)	(36.71)
Provision for diminution in value of non current investments	-	2.53
EIR impact of security deposits and rent amortization	(0.72)	(0.64)
EIR impact of interest income on bonds	1.19	5.13
Interest on income tax refund	-	(0.05)
Bad Debts written off	-	0.23
Provision for doubtful debts made/(written back)	(2.21)	0.36
Net gain on fair value changes	(235.75)	(68.05)
Waiver on lease rental payment	-	0.50
Unrealised Foreign exchange difference (net)	(9.61)	2.97
Sundry balances written off / (back) (net)	-	0.20
Finance costs	116.94	68.15
Gain on derecognition of Right to use assets	-	(2.72)
Provision for warranty (net)	9.63	10.67
Operating profit before working capital changes	26.86	205.71
Changes in working capital		
(Increase) / decrease in Investments	1,164.70	(2,527.31)
(Increase) / decrease in fixed deposits with banks	-	353.43
(Increase) / decrease in Inventories	571.88	(1,103.03)
(Increase) / decrease in Trade and other receivables	(410.58)	(2,555.18)
(Increase) / decrease in Other financial assets	(14.05)	599.01
(Increase) / decrease in Other non-financial assets	99.18	243.14
Increase / (decrease) in Trade payables	(164.14)	2,425.55
Increase / (decrease) in Other financial liabilities	(149.76)	(237.47)
Increase / (decrease) in Other non-financial liabilities	(161.52)	(35.42)
Increase / (decrease) in provisions	23.65	14.47
Cash generated from/(used in) operations	986.22	(2,617.10)
Income tax paid (net of refund)	(76.86)	(68.07)
Net cash flows from/(used in) operating activities (A)	909.36	(2,685.17)
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(41.66)	(39.64)
Advance received against asset held for sale	-	2,450.25
Proceeds from Sale of property, plant and equipment and intangible assets	0.12	36.71
Net cash flow from/(used in) investing activities (B)	(41.54)	2,447.32
Cash flow from financing activities		
Proceeds from / (repayment of) borrowings	(646.70)	391.99
Dividend paid	-	(2.29)
Interest payments	(122.33)	(42.31)
Cash payment for the principal portion of lease payments	(38.27)	(35.45)
Net cash flows from/(used in) financing activities (C)	(807.30)	311.94
Net increase in cash and cash equivalents (A+B+C)	60.52	74.09
Cash and cash equivalents at the beginning of the period	40.91	59.14
Effect of exchange differences on restatement of foreign currency Cash and bank balance	(0.04)	0.04
Cash and cash equivalents at the end of the period	101.39	133.27
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	98.03	126.45
In exchange earners foreign currency (EEFC) account	-	3.77
Cash on hand	3.36	3.05
Total cash and cash equivalents at end of the period	101.39	133.27

3 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"

4 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 November 08, 2023. The statutory auditors have carried out a limited review of the consolidated financial results and have expressed an unmodified conclusion there on.

5 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) was 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 was May 04, 2023. Digisol 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.

6 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.

7 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation.

8 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			Half-year ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (net):						
(a) Investment	337.87	313.85	222.29	651.72	375.52	954.50
(b) Networking Products	4,895.44	3,565.58	4,492.14	8,461.02	7,235.74	15,490.18
Total	5,233.31	3,879.43	4,714.43	9,112.74	7,611.26	16,444.68
Less: Inter-segment Revenue	(51.60)	(37.60)	(34.25)	(89.20)	(70.22)	(139.42)
Total Income from Operations (net)	5,181.71	3,841.83	4,680.18	9,023.54	7,541.04	16,305.26
2 Segment Results:						
Profit/ (Loss) before tax and finance costs from each segment						
(a) Investment	85.85	72.83	(29.96)	158.68	(126.63)	1,854.28
(b) Networking Products	97.76	(155.60)	107.21	(57.84)	269.81	549.41
Total	183.61	(82.77)	77.25	100.84	143.18	2,403.69
Less:						
(i) Finance Costs (net)	56.42	60.50	57.40	116.92	68.15	171.91
(ii) Other un-allocable expenditure net-off un-allocable income	3.88	4.57	(7.11)	8.45	(5.33)	(43.01)
Total Profit/ (loss) before tax	123.31	(147.84)	26.96	(24.53)	80.36	2,274.79
3 Segment Assets						
(a) Investment	14,439.89	14,795.65	16,980.77	14,439.89	16,980.77	15,360.68
(b) Networking Products	9,479.27	9,011.29	8,319.67	9,479.27	8,319.67	9,785.67
(c) Un-allocated	1,448.54	1,487.09	1,104.44	1,448.54	1,104.44	1,382.22
Total Assets	25,367.70	25,294.03	26,404.88	25,367.70	26,404.88	26,528.57
Less: Segment Liabilities						
(a) Investment	227.64	222.85	2,699.45	227.64	2,699.45	321.05
(b) Networking Products	6,431.09	6,448.81	6,864.86	6,431.09	6,864.86	7,464.31
(c) Un-allocated	406.61	399.14	356.72	406.61	356.72	392.91
Total Liabilities	7,065.34	7,070.80	9,921.03	7,065.34	9,921.03	8,178.27
Total Capital employed	18,302.36	18,223.23	16,483.85	18,302.36	16,483.85	18,350.30

9 The results for the quarter and half year ended September 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 : November 08, 2023