

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

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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

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.

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.

Chartered Accountants
ICAI Firm Registration No.

Membership No.: 120593
UDIN: 23120593BGWJST4646

Place: Mumbai
Date: August 3, 2023

[illegible]

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

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

CIN: I67100CA1998PLC001341

Registered Office: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 408222

Website: www.smartlinkholdings.com

(Rs. In Lakhs except earnings per share)				
1				
a) Interest Income	131.13	119.11	119.41	444.78
b) Rental Income	21.33	21.33	9.88	60.32
c) Net gain / (loss) on fair value changes	120.79	110.28	(2.70)	317.78
d) Revenue from contracts with customer	3,555.58	4,746.90	2,731.27	15,433.38
e) Other Income	25.68	26.18	61.95	128.68
2				
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	1,230.65	1,689.82	988.26	5,844.83
d) Purchase of stock in trade	1,688.71	2,284.47	1,183.10	7,899.88
e) Decrease / (Increase) in inventories of finished goods, work in progress and traded goods	108.05	(130.49)	(122.87)	(1,486.69)
f) Employee benefits expense	445.47	432.81	408.66	1,663.07
g) Depreciation and amortization expense	84.97	78.06	67.18	288.60
h) Other expenses	327.00	689.48	336.12	1,888.85
3				
4				
5				
6				
a) Current tax	20.67	(32.65)	-	334.89
b) Deferred tax charge / (credit)	(44.99)	(105.71)	52.49	65.68
c) Tax adjustments of earlier years	-	-	-	(49.72)
7				
8				
- Re-measurement gains / (losses) on defined benefit plans	(3.85)	(28.11)	(2.25)	(31.86)
- Income tax relating to items that will not be reclassified to profit or loss	0.33	4.55	0.31	5.49
9				
	(127.07)	156.80	(1.03)	1,894.57

		₹			₹
		₹	₹	₹	₹
10	Equity holders of the parent	(123.55)	172.56	3.18	1,923.94
	Non controlling interest	-	7.80	(2.27)	-
	Equity holders of the parent	(3.52)	(23.59)	(1.94)	(29.37)
	Non controlling interest	-	-	-	-
	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	0.08	19.29
	* Not annualised	*	*	*	

See accompanying notes to the consolidated financial Results

1 The Consolidated Financial results include results of the following companies

Smartlink Holdings Limited	-	Holding Company
Digsol Systems Limited	100%	Subsidiary
Synergia 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 Bench vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) is amalgamated with another subsidiary Digsol Systems Limited (Digsol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which is May 04, 2023. Digsol has issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 841/- 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 Holding Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 6839 Sq. Mts. situated at Off C.S.T. Road, Santacruz (B), 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

5

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

1				
(a) Investment	313.85	285.04	153.23	954.50
(b) Networking Products	3,565.58	4,748.41	2,743.60	15,400.18
Less: Inter segment Revenue	(37.6)	(35.8)	(35.9)	(139.4)
2				
Profit/ (Loss) before tax and finance costs from each segment				
(a) Investment	72.83	(177.8)	(96.6)	1,854.28
(b) Networking Products	(155.6)	228.00	102.60	549.41
Less:				
(i) Finance Costs (net)	60.50	55.89	10.75	171.91
(ii) Other unallocable expenditure net of unallocable income	4.57	(47.7)	1.78	(43.0)
3				
(a) Investment	14,755.65	15,330.68	14,559.79	15,330.68
(b) Networking Products	9,011.29	9,785.67	5,190.70	9,785.67
(c) Unallocated	1,115.50	1,016.51	1,243.66	1,016.51
(a) Investment	222.85	321.05	257.42	321.05
(b) Networking Products	6,445.81	7,461.31	4,214.76	7,461.31
(c) Unallocated	27.55	27.20	27.74	27.20

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/>).