

3rd November, 2020

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
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: NSE: SMARTLINK

BSE: 532419

Sub: Unaudited Financial Results (standalone and consolidated) for the quarter ending 30th September, 2020

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that Board of Directors of the Company at its meeting held today i.e. on 3rd November, 2020 have inter- alia considered and approved the Unaudited Financial results for the quarter ended 30th September, 2020.

The copy of Un-audited Standalone and Consolidated Financial Results along with limited review report of the Auditor is enclosed herewith for your ready reference.

The Board meeting commenced at 12:45 hours and concluded at 13:40 hours.

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

Thanking You,

Yours Faithfully,

For SMARTLINK HOLDINGS LIMITED



URJITA DAMLE
COMPANY SECRETARY

SMARTLINK HOLDINGS LIMITED

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Corporate Office : 215 Atrium, 2nd Floor, B-Wing, Courtyard Marriott Compound, Andheri-Kurla Road, Andheri (E), Mumbai - 400 093, INDIA

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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, 2020

(Rs. in Lakhs except Earnings per share)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
a)	Interest Income	114.72	130.84	160.27	245.56	317.30	579.68
b)	Rental Income	32.86	47.51	47.80	80.37	95.16	190.67
c)	Fees and commission income	1.48	1.47	1.47	2.95	2.96	5.91
d)	Net gain on fair value changes	186.68	422.40	331.08	609.08	513.12	739.55
	Total Revenue from operations	335.74	602.22	540.62	937.96	928.54	1,519.81
e)	Other Income	5.68	0.03	1.23	5.71	3.78	3.90
	Total Income	341.42	602.25	541.85	943.67	932.32	1,519.71
2	Expenses						
a)	Finance costs	6.21	7.14	10.00	13.35	12.76	39.26
b)	Impairment on financial instruments (Refer Note 4)	-	-	200.00	-	200.00	1,235.69
c)	Employee benefits expense	64.33	66.56	69.41	130.89	129.78	289.46
d)	Depreciation and amortization	38.83	38.49	34.23	77.32	64.14	142.85
e)	Other expenses (Refer Note 6)	85.15	73.69	167.72	158.84	286.37	752.15
	Total expenses	194.52	185.88	481.36	380.40	693.03	2,459.41
3	Profit/(Loss) before Exceptional Items and tax (1-2)	146.90	416.37	60.49	563.27	239.27	(939.70)
4	Exceptional Items (Refer Note 5)	-	-	-	-	-	424.78
5	Profit/(Loss) before tax (3-4)	146.90	416.37	60.49	563.27	239.27	(1,364.48)
6	Tax expense						
a)	Current tax	(1.99)	115.62	(4.42)	113.63	159.49	173.38
b)	Deferred tax charge / (credit)	23.83	9.60	94.96	33.43	(18.67)	(141.44)
c)	Tax adjustments of earlier years	-	-	-	-	-	(82.26)
	Total tax expense	21.84	125.22	90.54	147.06	140.82	(50.32)
7	Profit/(Loss) for the period (5-6)	125.06	291.15	(30.05)	416.21	98.45	(1,314.16)
8	Other Comprehensive Income						
A)	Items that will not be reclassified to profit or loss						
-	Re-measurement gains / (losses) on defined benefit plans	(1.36)	(1.37)	-	(2.73)	-	(5.47)
-	Income tax relating to items that will not be reclassified to profit or loss	0.35	0.34	-	0.69	-	1.38
	Subtotal (A)	(1.01)	(1.03)	-	(2.04)	-	(4.09)
B)	Items that will be reclassified to profit or loss						
-	Net fair value gain/ (loss) on financial instruments	(1.45)	(5.73)	(24.88)	(7.18)	(29.35)	(33.70)
-	Income tax relating to items that will be reclassified to profit or loss	0.37	1.44	6.15	1.81	7.39	8.48
	Subtotal (B)	(1.08)	(4.29)	(18.73)	(5.37)	(21.96)	(25.22)
	Total Other Comprehensive income for the period (A+B)	(2.09)	(5.32)	(18.73)	(7.41)	(21.96)	(29.31)
9	Total Comprehensive income for the period (7+8)	122.97	285.83	(48.78)	408.80	76.49	(1,343.47)
10	Earning per share (Face value of Rs. 2/ each)						
-	Basic & Diluted (in Rs.)	0.94	2.19	(0.18)	3.13	0.58	(8.41)
	*Not annualised	*	*	*	*	*	*

See accompanying notes to the standalone financial Results.



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SMARTLINK HOLDINGS LIMITED

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020

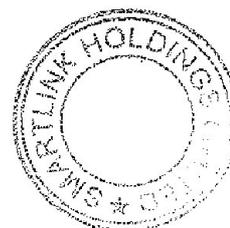
1 Standalone Balance Sheet

(Rs. in Lakhs)

Particulars		As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
A) ASSETS			
I) Financial Assets			
a)	Cash and cash equivalents	34.14	5.29
b)	Bank Balance other than (a) above	413.58	76.19
c)	Investments	16,564.62	16,294.29
d)	Other Receivables	91.75	89.58
e)	Other Financial assets	39.26	38.62
Total Financial Assets		17,143.35	16,509.79
II) Non-financial Assets			
a)	Tax assets (Net)	-	117.46
b)	Investment Property	1,334.39	1,353.70
c)	Property, Plant and Equipment	1,195.90	1,250.20
d)	Right to use assets	213.34	207.72
e)	Intangible assets	7.48	10.79
f)	Other non-financial assets	48.56	47.03
Total Non-financial Assets		2,799.67	2,986.90
TOTAL ASSETS		19,943.02	19,490.69
B) LIABILITIES AND EQUITY			
I) Financial Liabilities			
a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	87.97	70.56
b)	Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c)	Borrowings (Other than Debt Securities)	284.33	316.73
d)	Other financial liabilities	36.96	35.09
Total Financial Liabilities		409.26	422.38
II) Non-Financial Liabilities			
a)	Current tax liabilities (Net)	31.39	-
b)	Provisions	8.49	13.86
c)	Deferred tax liabilities (Net)	311.12	280.19
d)	Other non-financial liabilities	8.57	8.87
Total Non-Financial Liabilities		359.57	302.92
III) EQUITY			
a)	Equity Share capital	266.00	266.00
b)	Other Equity	18,908.19	18,499.39
Total Equity		19,174.19	18,765.39
TOTAL LIABILITIES		19,943.02	19,490.69



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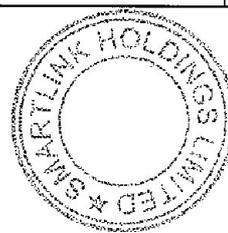
2 Statement Of Cash flows

(Rs. in Lakhs)

Particulars	For the Half-year Ended September 30, 2020	For the Year Ended March 31, 2020
Cash flow from operating activities		
Net profit / (loss) before taxation	563.28	(1,364.48)
Adjustments for:		
Depreciation and amortisation expense	77.32	142.85
Value of Building written off	-	424.78
Net gain on fair value changes	(609.08)	(739.55)
Impairment on financial instruments	-	1,235.69
EIR Impact of security deposits and rent amortization	(0.97)	(1.05)
Unrealised Foreign exchange difference (net)	(0.03)	(0.06)
Finance costs	13.35	39.26
Guarantee commission	(2.95)	(5.91)
Operating profit/(loss) before working capital changes	40.92	(268.47)
Changes in working capital		
Increase in trade payables	17.41	8.90
Increase in Other financial liabilities	0.51	4.66
(Decrease)/Increase in Other non-financial liabilities	(0.31)	3.01
(Decrease) in provisions	(8.11)	-
Decrease in Investments	333.00	7,130.74
Increase in trade receivables	(2.17)	(54.99)
Decrease/(Increase) in Other financial assets	0.34	(1.77)
(Increase) in Other non-financial assets	(1.54)	(14.57)
Cash generated from operations	380.05	6,807.51
Income tax (paid)/ refund (net)	35.22	(175.58)
Net cash flows from operating activities (A)	415.27	6,631.93
Cash flow from Investing activities		
Purchase of property, plant & equipment / investment property	(6.02)	(1,169.62)
Sale of fixed assets	-	0.42
Investment in fixed deposit		
Placed	(334.62)	(1,192.00)
Redemption of fixed deposit	1.59	1,571.10
Net cash flow (used) in investing activities (B)	(339.05)	(790.10)
Cash flow from Financing activities		
Buyback of Company's equity shares	-	(4,745.00)
Tax on Buyback of Company's equity shares	-	(1,060.76)
Dividend paid	(1.59)	(2.33)
Interest paid	(0.68)	(17.58)
Cash payment for the principal portion of lease payments	(45.07)	(51.57)
Net cash flows (used) in financing activities (C)	(47.34)	(5,877.24)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	28.88	(35.41)
Cash and cash equivalents at the beginning of the year	5.23	40.58
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.03	0.06
Cash and cash equivalents at the end of the year	34.14	5.23
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	31.40	2.93
Cash on hand	2.74	2.30
Total cash and cash equivalents at end of the year	34.14	5.23



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- 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 03, 2020. The Statutory Auditors have carried out a limited review of the standalone financial results and have expressed an unmodified review report thereon.
- 4 Impairment on Financial Instrument comprises of diminution of investment of the company in its subsidiary companies.
- 5 The Board of Directors of the Company at its meeting held on February 11, 2020 had approved a proposal for re-development of its own building at Mumbai, which required demolition of the existing building, and hence its written down value of Rs. 424.78 lakhs had been written off in books in the year ended March 31, 2020 and disclosed as Exceptional Item.
- 6 The company had provided a one-time expense of Rs. 184.49 lakhs as part of other expenses in the year ended March 31, 2020, against various disputed liabilities, under Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules, 2019 announced by the Government of India.
- 7 The Company operates in one primary segment only, i.e Investment activity and therefore Ind AS 108 - Operating Segment is not applicable.
- 8 The Pandemic 'COVID-19' has severely impacted business globally, including India. There has been severe disruption in regular business operations. This pandemic is creating disruption in global supply chain and adversely impacting most of the industries which has resulted in a global slowdown, including India. The Management has done a detailed assessment of the impact of 'COVID-19' on the Company's operations, financial performance and position as at and for the quarter ended September 30, 2020 and has concluded that no impact is required to be recognised in the standalone financial results. Accordingly, no material adjustments have been made to the financial results. However, the management will monitor any material changes in the future economic conditions.
- 9 The figures for the previous year/ periods have been reclassified/ regrouped wherever necessary to conform to current period presentation.

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




K.R.Nalk
Executive Chairman
DIN : 00002013

Place : Mumbai
Date : November 03, 2020



Independent Auditor's Review Report on Unaudited Standalone quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 September 30, 2020, and the year to-date results for the period April 01, 2020 to September 30, 2020 ('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').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', 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 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 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 misstatements. 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.
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 33 of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As mentioned in Note 8 to the accompanying Statement, the management has made an assessment of the impact of COVID-19 pandemic on the Company's operations, financial performance and position as at and for the period ended September 30, 2020 and has concluded that there is no impact which is required to be recognized in the accompanying Statement. However, the extent to which COVID-19



MSKA

& Associates

Chartered Accountants

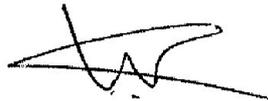
pandemic will impact the standalone financial results will depend on future developments, which are currently not ascertainable.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Darryl Frank

Partner

Membership No.: 104096

UDIN: 20104096AAAACE3183



Place: Verna, Goa

Date: November 03, 2020

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

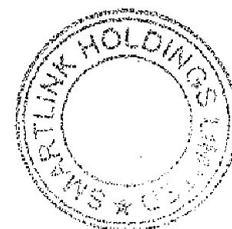
Statement of Consolidated Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2020

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
a)	Interest Income	123.63	139.60	177.67	263.23	351.59	636.67
b)	Rental Income	13.25	13.97	14.25	27.22	28.06	56.48
c)	Net gain on fair value changes	186.68	422.40	331.08	609.08	513.12	739.55
d)	Revenue from contracts with customer	1,602.18	1,083.99	1,714.09	2,686.17	3,379.87	6,083.17
	Total Revenue from operations	1,925.74	1,659.96	2,237.09	3,585.70	4,272.64	7,515.87
e)	Other income	26.88	0.45	(7.04)	27.33	14.96	54.35
	Total Income	1,952.62	1,660.41	2,230.05	3,613.03	4,287.60	7,570.22
2	Expenses						
a)	Finance costs	29.18	53.08	62.93	82.26	121.07	244.41
b)	Cost of material consumed	119.12	138.47	92.54	257.59	288.58	619.09
c)	Purchase of Stock-in-trade	1,057.26	438.84	857.13	1,496.10	1,463.56	3,404.70
d)	Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(55.97)	154.04	397.95	98.07	899.29	658.13
e)	Employee benefits expense	318.03	320.65	603.52	638.68	1,001.41	1,775.05
f)	Depreciation and amortization	77.68	77.04	70.97	154.72	136.25	301.70
g)	Other expenses (Refer Note 5)	228.58	182.15	429.88	410.73	743.13	1,619.22
	Total expenses	1,773.88	1,364.27	2,514.92	3,138.15	4,653.29	8,622.30
3	Profit / (Loss) before Exceptional items and tax (1-2)	178.74	296.14	(284.87)	474.88	(365.69)	(1,052.08)
4	Exceptional Items (Refer Note 6)	-	-	-	-	-	424.78
5	Profit / (Loss) before tax (3-4)	178.74	296.14	(284.87)	474.88	(365.69)	(1,476.86)
6	Tax expense						
a)	Current tax	(1.99)	115.62	(4.42)	113.63	159.49	173.38
b)	Deferred tax charge / (credit)	(18.99)	(3.18)	94.96	(22.17)	(18.67)	(141.42)
c)	Tax adjustments of earlier years	-	-	-	-	-	(82.26)
	Total tax expense	(20.98)	112.44	90.54	91.46	140.82	(50.30)
7	Profit / (Loss) for the period (5-6)	199.72	183.70	(375.41)	383.42	(506.51)	(1,426.56)
8	Other Comprehensive Income						
	A) Items that will not be reclassified to profit or loss						
	- Re-measurement gains / (losses) on defined benefit plans	(5.09)	(5.08)	-	(10.17)	-	(21.21)
	- income tax relating to items that will not be reclassified to profit or loss	1.36	0.34	-	1.70	-	1.38
	Subtotal (A)	(3.73)	(4.74)	-	(8.47)	-	(19.83)
	B) Items that will be reclassified to profit or loss						
	- Net fair value gain/ (loss) on financial instruments	(1.45)	(5.73)	(24.88)	(7.18)	(29.35)	(33.70)
	- Income tax relating to items that will be reclassified to profit or loss	0.37	1.44	6.15	1.81	7.39	8.48
	Subtotal (B)	(1.08)	(4.29)	(18.73)	(5.37)	(21.96)	(25.22)
	Total Other Comprehensive Income for the period (A+B)	(4.81)	(9.03)	(18.73)	(13.84)	(21.96)	(45.05)
9	Total Comprehensive income for the period (7+8)	194.91	174.67	(394.14)	369.58	(528.47)	(1,471.61)



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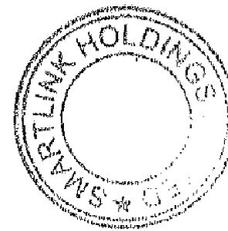


Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Profit/(Loss) for the period attributable to						
	Equity holders of the parent	202.45	188.12	(369.47)	390.57	(494.91)	(1,397.74)
	Non-controlling interest	(2.73)	(4.42)	(5.94)	(7.15)	(11.60)	(28.82)
	Other comprehensive income for the period attributable to						
	Equity holders of the parent	(4.78)	(8.98)	(18.73)	(13.76)	(21.96)	(44.87)
	Non-controlling interest	(0.13)	0.05	-	(0.08)	-	(0.18)
	Total comprehensive income for the period attributable to						
	Equity holders of the parent	197.67	179.14	(388.20)	376.81	(516.87)	(1,442.61)
	Non-controlling interest	(2.76)	(4.47)	(5.94)	(7.23)	(11.60)	(29.00)
11	Earning per share (Face value of Rs. 2/ each)						
	- Basic & Diluted (in Rs.)	1.52	1.41	(2.18)	2.93	(2.92)	(8.95)
	*Not annualised	*	*	*	*	*	*

See accompanying notes to the consolidated financial Results.



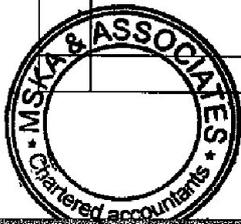
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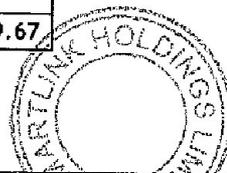
1 Consolidated Balance Sheet

(Rs. in Lakhs)

Particulars		As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
A) ASSETS			
I) Financial Assets			
a) Cash and cash equivalents		76.94	25.09
b) Bank Balance other than (a) above		972.60	622.57
c) Receivables			
(I) Trade Receivables		829.21	784.41
(II) Other Receivables		11.74	3.74
d) Investments		16,367.97	16,103.48
e) Other Financial assets		69.10	69.35
Total Financial Assets		18,327.56	17,608.64
II) Non-financial Assets			
a) Inventories		1,018.13	982.20
b) Tax assets (Net)		-	123.56
c) Investment Property		1,125.36	1,137.62
d) Property, Plant and Equipment		2,060.67	2,193.27
e) Capital work-in-progress		213.34	207.72
f) Intangible assets		24.84	34.31
g) Other non-financial assets		642.31	602.35
Total Non-financial Assets		5,084.65	5,281.03
TOTAL ASSETS		23,412.21	22,889.67
B) LIABILITIES AND EQUITY			
LIABILITIES			
I) Financial Liabilities			
a) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		1.52	1.50
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,128.38	1,248.37
b) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
c) Borrowings (Other than Debt Securities)		2,814.60	2,673.65
d) Other financial liabilities		37.63	59.81
Total Financial Liabilities		3,982.13	3,983.33
II) Non-Financial Liabilities			
a) Tax liabilities (Net)		23.80	-
b) Provisions		69.74	59.76
c) Deferred tax liabilities (Net)		252.81	278.48
d) Other non-financial liabilities		414.60	268.53
Total Non-Financial Liabilities		760.95	606.77
III) EQUITY			
a) Equity Share capital		266.00	266.00
b) Other Equity		18,394.14	18,017.34
c) Non-Controlling Interest		8.99	16.23
Total Equity		18,669.13	18,299.57
TOTAL LIABILITIES		23,412.21	22,889.67



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2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Particulars	For the Half-year ended September 30, 2020	For the Year ended March 31, 2020
Cash flow from operating activities		
Net Profit/(Loss) before taxation	474.88	(1,476.86)
Adjustments for:		
Depreciation and amortisation expenses	154.72	301.70
Value of Building written off	-	424.78
Finance cost	82.26	244.41
Gain on derecognition of Right to use asset	-	(12.89)
(Profit) on property, plant & equipment sold/written off (net)	-	(2.53)
Unrealised foreign exchange difference (net)	(4.32)	3.94
Bad Debts written off	-	1.22
Provision for doubtful debts written off/(back) (net)	10.18	(26.27)
Sundry balances written off/(back) (net)	0.94	2.86
Net gain on fair value change	(609.08)	(739.55)
EIR Impact of security deposits and rent amortisation	(1.67)	(3.15)
Operating profit/(loss) before working capital changes	107.91	(1,282.34)
Changes in working capital		
(Decrease) in trade payables	(116.73)	(138.74)
(Decrease) / increase in Other financial liabilities	(20.60)	1.48
Increase in Other non-financial liabilities	146.07	95.91
Increase in provisions	(0.19)	(13.08)
(Increase)/ Decrease in inventories	(35.93)	707.88
(Increase)/ Decrease in trade receivables	(62.85)	704.04
Decrease in Investments	320.39	7,132.42
Decrease/ (increase) in Other financial assets	1.92	(10.72)
(Increase)/ Decrease in Other non-financial assets	(39.94)	37.48
Cash generated from operations	300.05	7,234.33
Income tax (paid) /refund (net)	33.73	(179.20)
Net cash flows from operating activities (A)	333.78	7,055.13
Cash flow from Investing activities		
Purchase of property, plant & equipment / investment property	(6.02)	(1,687.40)
Proceeds from sale of property, plant & equipment / investment property	-	2.96
Investment in fixed deposit		
Placed	(334.62)	(1,192.00)
Redemption of fixed deposit	1.59	1,571.09
Net cash flow (used) in investing activities (B)	(339.05)	(1,305.35)
Cash flow from Financing activities		
Proceeds received on account of short term borrowings	218.64	255.92
Buyback of Parent Company's equity shares	-	(4,745.00)
Tax on Buyback of Parent Company's equity shares	-	(1,060.76)
Cash payment for the principal portion of lease payments	(70.51)	(133.34)
Interest paid	(89.44)	(125.69)
Dividend paid	(1.59)	(2.33)
Net Cash Flow from/(used) in Financing Activities (C)	57.10	(5,811.20)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	51.83	(61.42)
Cash and cash equivalents at the beginning of the year	25.09	86.43
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.02	0.08
Cash and cash equivalents at the end of the year	76.94	25.09
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	73.29	21.63
Cash on hand	3.65	3.46
Total cash and cash equivalents at end of the year	76.94	25.09



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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
Telesmart SCS Limited	80%	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 03, 2020. The Statutory Auditors have carried out a limited review of the consolidated financial results and have issued an unmodified review report thereon.
- 5 The Holding company had provided a one-time expense of Rs. 184.49 lakhs as part of other expenses in the year ended March 31, 2020, against various disputed liabilities, under Sabka Vishwas (Legacy Dispute Resolution) Scheme Rules, 2019 announced by the Government of India.
- 6 The Board of Directors of the Holding Company at its meeting held on February 11, 2020 had approved a proposal for re-development of its own building at Mumbai, which required demolition of the existing building, and hence its written down value of Rs. 424.78 lakhs had been written off in books in the year ended March 31, 2020 and disclosed as Exceptional Item.
- 7 The Pandemic 'COVID-19' has severely impacted business globally, including India. There has been severe disruption in regular business operations. This pandemic is creating disruption in global supply chain and adversely impacting most of the industries which has resulted in a global slowdown, including India. The Group has done a detailed assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the quarter ended September 30, 2020 and has concluded that no impact is required to be recognised in the consolidated financial results. Accordingly, no material adjustments have been made to the financial results. However, the Group will monitor any material changes in future economic conditions.

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, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (net):						
(a) Investment	335.75	602.22	540.61	937.97	928.53	1,515.81
(b) Networking Products	1,611.08	1,092.75	1,731.50	2,703.83	3,414.16	6,140.16
Total	1,946.83	1,694.97	2,272.11	3,641.80	4,342.69	7,655.97
Less: Inter-segment Revenue	(21.09)	(35.01)	(35.02)	(56.10)	(70.05)	(140.10)
Total Income from Operations (net)	1,925.74	1,659.96	2,237.09	3,585.70	4,272.64	7,515.87
2 Segment Results:						
Profit/ (Loss) before tax and finance costs from each segment						
(a) Investment	126.44	390.80	284.57	517.24	455.50	(109.37)
(b) Networking Products	54.60	(37.81)	(447.15)	16.79	(633.77)	(1,045.32)
Total	181.04	352.99	(162.58)	534.03	(178.27)	(1,154.69)
Less:						
(i) Finance Costs (net)	29.18	53.08	62.93	82.26	121.07	244.41
(ii) Other un-allocable expenditure net-off un-allocable income	(26.88)	3.77	59.36	(23.11)	66.35	77.78
Total Profit / (Loss) before tax	178.74	296.14	(284.87)	474.88	(365.69)	(1,476.88)
3 Segment Assets						
(a) Investment	19,621.47	19,555.80	25,479.10	19,621.47	25,479.10	19,052.61
(b) Networking Products	3,144.02	3,145.81	3,477.76	3,144.02	3,477.76	3,101.70
(c) Un-allocated	646.72	621.46	967.56	646.72	967.56	735.36
Total Assets	23,412.21	23,323.07	29,924.42	23,412.21	29,924.42	22,889.67
Less: Segment Liabilities						
(a) Investment	396.38	414.77	327.90	396.38	327.90	416.76
(b) Networking Products	4,039.61	4,036.96	4,085.90	4,039.61	4,085.90	3,842.00
(c) Un-allocated	307.09	397.10	454.95	307.09	454.95	331.34
Total Liabilities	4,743.08	4,848.83	4,868.75	4,743.08	4,868.75	4,590.10
Total Capital employed	18,669.13	18,474.24	25,055.67	18,669.13	25,055.67	18,299.57

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

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



[Signature]
K.R.Naik
Executive Chairman
DIN : 0002013

Independent Auditor's Review Report on Consolidated Unaudited quarterly and year to date financial results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**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, 2020 and the year to-date results for the period from April 01, 2020 to September 30, 2020 ('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 Regulation').
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 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 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 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.

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. The 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
3	Telesmart SCS Limited	Subsidiary



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& Associates

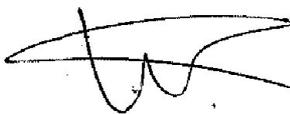
Chartered Accountants

5. Based on our review conducted and procedures performed 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 Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. As mentioned in Note 7 to the accompanying Statement, the Holding Company's management has made an assessment of the impact of COVID-19 pandemic on the Group's operations, financial performance and position as at and for the period ended September 30, 2020 and has concluded that there is no impact which is required to be recognized in the accompanying Statement. However, the extent to which COVID-19 pandemic will impact the consolidated financial results will depend on future developments, which are currently not ascertainable.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Darryl Frank
Partner
Membership No.: 104096
UDIN: 20104096AAAACF7411



Place: Verna, Goa
Date: November 03, 2020