

November 03, 2022

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

National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

The Manager – Corporate Compliance

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 November 03, 2022 have inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022.

To.

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 15:00 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

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







CIN: L67100GA1993PLC001341

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

Website: www.smartlinkholdings.com

Sr. No. Particulars September 30, 2022 2021 2022 2022 2021 20222 20222 20222 20222 20222 20222 20222 20222 202222 20222 20222	2022 ed) (Audited 26.63 466. 19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	226.63 49.30 4.77 243.09 525.10	Half-yea September 30, 2022 (Unaudited) 210.59 92.00 4.88 68.05 375.52 6.35	2021 (Unaudited) 112.54 21.58 2.44 124.83 261.39	June 30, 2022 (Unaudited) 110.07 43.43 2.43 (2.70)	September 30, 2022 (Unaudited) 100.52 48.57 2.45 70.75	Revenue from operations		No.
Particulars 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022 2022 2021 2022	2022 ed) (Audited 26.63 466. 19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	2021 (Unaudited) 226.63 49.30 4.77 243.09 523.79 1.31 525.10	2022 (Unaudited) 210.59 92.00 4.88 68.05 375.52	2021 (Unaudited) 112.54 21.58 2.44 124.83 261.39	2022 (Unaudited) 110.07 43.43 2.43 (2.70)	2022 (Unaudited) 100.52 48.57 2.45 70.75	Revenue from operations		No.
No. Particulars (Unaudited) (Unaudit	(Audited (Au	226.63 49.30 4.77 243.09 523.79 1.31 525.10	210.59 92.00 4.88 68.05 375.52	(Unaudited) 112.54 21.58 2.44 124.83 261.39	(Unaudited) 110.07 43.43 2.43 (2.70)	(Unaudited) 100.52 48.57 2.45 70.75	Revenue from operations		No.
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a) Interest Income b) Rental Income C) Fees and commission Income	19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	49.30 4.77 243.09 523.79 1.31 525.10	92.00 4.88 68.05 375.52 6.35	21.58 2.44 124.83 261.39	43.43 2.43 (2.70)	48.57 2.45 70.75		a)	1
a) Interest Income b) Rental Income C) Fees and commission Income	19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	49.30 4.77 243.09 523.79 1.31 525.10	92.00 4.88 68.05 375.52 6.35	21.58 2.44 124.83 261.39	43.43 2.43 (2.70)	48.57 2.45 70.75		a)	1
a) Interest Income b) Rental Income C) Fees and commission Income	19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	49.30 4.77 243.09 523.79 1.31 525.10	92.00 4.88 68.05 375.52 6.35	21.58 2.44 124.83 261.39	43.43 2.43 (2.70)	48.57 2.45 70.75		a)	1
b) Rental Income c) Fees and commission Income d) Net gain / (loss) on fair value changes Total Revenue from operations e) Other Income (Refer Note 3) Total Income Expenses a) Finance costs b) Impairment of Financial instruments c) Employee benefits expense d) Depreciation and amortization e) Other expenses Total expenses Total expenses Total expenses 127.44 107.46 94.80 234.90 Profit / (Loss) before tax (1-2) Tax expense Current tax Deferred tax charge / (credit) Total tax expense / (credit) Total tax expense / (credit) Total expenses / (credit) Total expenses / (credit) Total expense / (credit) Total expe	19.30 90. 4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	49.30 4.77 243.09 523.79 1.31 525.10	92.00 4.88 68.05 375.52 6.35	21.58 2.44 124.83 261.39	43.43 2.43 (2.70)	48.57 2.45 70.75	Interest Income	a)	
C Fees and commission Income 2.45 2.43 2.44 4.88 4.88 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.48 70.75 (2.70) 124.83 68.05 70.75 (2.70) 124.83 68.05 70.75 (2.70) 124.83 68.05 70.75 (2.70) 124.83 68.05 70.75 (2.70) 70.55 (2.70) 70.55 (2.70) 70.55 (2.70) 70.55 70.55 (2.70) 70.75 (2.70) 7	4.77 9. 13.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	4.77 243.09 523.79 1.31 525.10	4.88 68.05 375.52 6.35	2.44 124.83 261.39	2.43 (2.70)	2.45 70.75			
Net gain / (loss) on fair value changes 70.75 (2.70) 124.83 68.05	33.09 342. 3.79 909. 1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 90.60 276.	243.09 523.79 1.31 525.10	68.05 375.52 6.35	124.83 261.39	(2.70)	70.75		1 1	
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e) Other Income (Refer Note 3)	1.31 2,819. 5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	1.31 525.10	6.35		153.23		Net gain /(loss) on fair value changes	(b)	
Total Income Expenses a) Finance costs Impairment of Financial instruments b) Impairment of Financial instruments c) Employee benefits expense d) Depreciation and amortization e) Other expenses Total expenses Total expenses 226.90 221.20 190.10 448.10 Profit / (Loss) before tax (1-2) Tax expense a) Current tax b) Deferred tax charge / (credit) C) Tax adjustments of earlier years Total tax expense / (Credit) T	5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	525.10		1 27		222.29	Total Revenue from operations		
Total Income Expenses a) Finance costs b) Impairment of Financial instruments c) Employee benefits expense d) Depreciation and amortization e) Other expenses Total expenses Total expenses Current tax b) Deferred tax charge / (credit) c) Tax adjustments of earlier years Total tax expense / (Credit) Frofit / (Loss) for the period (3-4) Total instruments 5.62 4.04 4.63 9.66 4.05 5.62 4.04 4.63 9.66 4.05 4.04 4.63 9.66 4.07 4.07 4.07 4.07 4.08 5.62 4.04 4.03 9.66 4.07 4.07 4.07 4.08 4.03 9.66 4.04 4.63 9.66 4.07 4.04 4.63 9.66 4.04 4.63 9.66 4.04 4.63 9.66 4.04 4.63 9.66 4.04 4.63 9.66 4.04 4.63 4.04 4.63 9.66 4.04 4.63 4.04 4.63 9.66 4.04 4.63 4.04 4.63 9.66 4.04 4.63 4.04 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.63 4.04 4.04 4.0	5.10 3,729. 8.86 16. 2.35 4. 10.60 276.	525.10			3.60	2.75	Other Income (Refer Note 3)	e)	
Expenses	8.86 16. 2.35 4. 30.60 276.		381.8/					'	
a) Finance costs b) Impairment of Financial instruments C) Employee benefits expense C) Employee benefits expense C) Employee benefits expense C) Depreciation and amortization C) Other expenses C) Total expenses C) Profit / (Loss) before tax (1-2) C) Tax expense C) Deferred tax charge / (credit) C) Tax adjustments of earlier years C) Total tax expense / (credit) C) Total tax expe	2.35 4. 30.60 276.			-					
b) Impairment of Financial instruments c) Employee benefits expense	2.35 4. 30.60 276.						Expenses		2
C Employee benefits expense 68.85 83.03 61.85 151.88 Depreciation and amortization 23.67 25.46 27.60 49.13 Other expenses 127.44 107.46 94.80 234.90 Total expenses 226.90 221.20 190.10 448.10 Profit / (Loss) before tax (1-2) (1.86) (64.37) 72.56 (66.23) Tax expense 2 2 2 2 C Tax adjustments of earlier years (50.50) - (50.50) Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)	30.60 276.	8.86	9.66	4.63	4.04	5.62	Finance costs	a)	
d) Depreciation and amortization e) Other expenses Total expenses Total expenses A Profit / (Loss) before tax (1-2) Tax expense Current tax b) Deferred tax charge / (credit) C) Tax adjustments of earlier years Total tax expense / (credit) Total tax expense / (credit) Profit / (Loss) for the period (3-4) A Profit / (Loss) for the period (3-4) A Profit / (Loss) for the period (3-4) A Profit / (25.46 27.60 49.13 25.46 27.60 49.13 24.81 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.67 25.46 27.60 49.13 23.49 20.51 (66.23)		2.35	2.53	1.22	1.21	1.32	Impairment of Financial instruments	b)	
e) Other expenses Total expenses Total expenses Profit / (Loss) before tax (1-2) Tax expense a) Current tax b) Deferred tax charge / (credit) C) Tax adjustments of earlier years Total tax expense / (credit) Profit / (Loss) for the period (3-4) 127.44 107.46 94.80 234.90 190.10 448.10 (1.86) (64.37) 72.56 (66.23) 11.45 8.74 (11.19) 20.19 20.19 20.50 31.70 39.05) 8.74 20.51 30.31)		130.60	151.88	61.85	83.03	68.85	Employee benefits expense	c)	
Total expenses 226.90 221.20 190.10 448.10 Profit / (Loss) before tax (1-2) (1.86) (64.37) 72.56 (66.23) Tax expense a) Current tax b) Deferred tax charge / (credit) 11.45 8.74 (11.19) 20.19 c) Tax adjustments of earlier years (50.50) (50.50) Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)	54.91 108.	54.91	49.13	27.60	25.46	23.67	Depreciation and amortization	d)	
3 Profit / (Loss) before tax (1-2) (1.86) (64.37) 72.56 (66.23) 4 Tax expense a) Current tax b) Deferred tax charge / (credit) 11.45 8.74 (11.19) 20.19 c) Tax adjustments of earlier years (50.50) (50.50) Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) 5 Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)	7.06 385.	197.06	234.90	94.80	107.46	127.44	Other expenses	e)	
4	3.78 791.	393.78	448.10	190.10	221.20	226.90	Total expenses		
a) Current tax b) Deferred tax charge / (credit) c) Tax adjustments of earlier years Total tax expense / (credit) Profit / (Loss) for the period (3-4) 31.70	1.32 2,937.	131.32	(66.23)	72.56	(64.37)	(1.86)	Profit / (Loss) before tax (1-2)		3
a) Current tax b) Deferred tax charge / (credit) c) Tax adjustments of earlier years Total tax expense / (credit) Profit / (Loss) for the period (3-4) 31.70							Tax expense		4
b) Deferred tax charge / (credit) 11.45 8.74 (11.19) 20.19 Tax adjustments of earlier years (50.50) (50.50) Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)	76.88 108.	76.88	_	31 70	_	_	1	a)	•
c) Tax adjustments of earlier years (50.50) - - (50.50) Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)		(40.32)	20.19		8.74	11.45		1 1	
Total tax expense / (credit) (39.05) 8.74 20.51 (30.31) Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)	- 6.	(.5.52)		- (,	-		3 ()	1 1	
5 Profit / (Loss) for the period (3-4) 37.19 (73.11) 52.05 (35.92)		36.56	` '	20.51	8.74	` '	1	'	
			`			, ,	. , ,		
6 Other Comprehensive Income	4.76 2,895.	94.76	(35.92)	52.05	(73.11)	37.19	Profit / (Loss) for the period (3-4)		5
							Other Comprehensive Income		6
A) Items that will not be reclassified to profit or loss							1		0
- Re-measurement gains / (losses) on defined benefit (0.75) 2.32 (1.50)	4.64 (3.	4.64	(1.50)	2.32	(0.75)	(0.75)	- Re-measurement gains / (losses) on defined benefit		
plans							plans		
- Income tax relating to items that will not be 0.19 0.19 (0.59) 0.38	(1.17) 0.	(1.17)	0.38	(0.59)	0.19	0.19	- Income tax relating to items that will not be		
reclassified to profit or loss							reclassified to profit or loss		
Total Other Comprehensive income/(loss) for the period (0.56) (0.56) 1.73 (1.12)	3.47 (2.	3.47	(1.12)	1.73	(0.56)	(0.56)	Total Other Comprehensive income/(loss) for the period		
			(27.2.0)		(== 1=)				_
7 Total Comprehensive income/(loss) for the period (5+6) 36.63 (73.67) 53.78 (37.04)	8.23 2,893.	98.23	(37.04)	53.78	(/3.67)	36,63	Total Comprehensive income/(loss) for the period (5+6)		/
8 Earning per share (Face value of Rs. 2/ each)	1						Farning per share (Face value of Rs. 2/ each)		8
- Basic & Diluted (in Rs.) 0.37 (0.73) 0.52 (0.36)		0.88	(0.36)	0.52	(0.73)	0.37	1		J
* Not annualised * * * *	0.88 27.	0.00	(0.50)	*	*	*	` '		

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, 2022

1 Standalone Balance Sheet (Rs. In Lakhs)

Juli	dalone Balance Sheet	<u> </u>	(Rs. In Lakhs)
	Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
A)	ASSETS		
l)	Financial Assets		
a)	Cash and cash equivalents	123.42	31.10
	Bank Balance other than (a) above	745.74	1,082.58
	Investments	17,644.97	15,047.52
d)	Other Receivables	110.56	75.38
e)	Other Financial assets	16.34	25.23
	Total Financial Assets	18,641.03	16,261.81
ш	Non-financial Assets		
,	Current Tax assets (Net)	148.55	56.75
	Investment Property	1,299.70	1,467.85
	Property, Plant and Equipment	790.08	840.39
	Capital work-in-progress	235.06	215.70
	Intangible assets	255.00	213.70
	Other non-financial assets	67.90	64.85
,	Assets classified as held for sale	148.38	-
8)	Total Non-financial Assets	2,689.67	2,645.54
	Total Non-Illiancial Assets	2,007.07	2,043.34
	TOTAL ASSETS	21,330.70	18,907.35
•	LIADUITIES AND FOLUTY		
	LIABILITIES AND EQUITY		
l)	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	55.90	44.44
	and small enterprises		
b)	Borrowings (Other than Debt Securities)	142.35	180.22
c)	Other financial liabilities	59.93	52.77
	Total Financial Liabilities	258.18	277.43
II)	Non-Financial Liabilities		
	Provisions	6.00	5.35
	Deferred tax liabilities (Net)	331.07	311.26
	Other non-financial liabilities	2,462.98	3.80
	Total Non-Financial Liabilities	2,800.05	320.41
IIIV	EQUITY		
	Equity Share capital	199.50	199.50
	Other Equity	18,072.97	18,110.01
<i>D)</i>	Total Equity	18,272.47	18,309.51
	TOTAL LIABILITIES	21,330.70	18,907.35

2 Statement of Standalone Cash flows

(Rs. In Lakhs)

	For the Half Year	For the Half Year	
Particulars	Ended	Ended	For the Year Ended
	September 30, 2022	September 30, 2021	March 31, 2022
Cash flow from operating activities			
Net Profit before tax	(66.23)	131.32	2,937.56
Adjustments for:			
Depreciation and amortisation expense	49.13	54.91	108.31
Interest on income tax refund	(0.05)	-	-
(Profit) on Property, plant and equipment sold / written off (net)	(3.57)	(0.46)	(0.46)
Net gain on fair value changes	(68.05)	(243.09)	(342.48)
Reversal of Impairment on Investment	-	-	(2,818.32)
Impairment on financial instruments	2.53	2.36	4.78
EIR impact of security deposits and rent amortization	(0.25)	(0.30)	(0.60)
EIR impact of Interest income on bonds	5.13	2.37	6.84
Waiver of Lease rental payments	-	-	-
Unrealised Foreign exchange difference (net)	0.05	-	(0.01)
Sundry balances written back	0.20	-	-
Finance costs	9.66	8.86	16.70
Guarantee commission	(4.88)	(4.77)	(9.62)
Gain on derecognition of financial instrument measured at amortised cost	(2.72)	-	-
Operating (loss) before working capital changes	(79.05)	(48.80)	(97.30)
Changes in working capital			
(Increase) / Decrease in Investments	(2,527.31)	4,571.87	4,816.72
(Increase) / Decrease in Fixed deposits with Banks	336.84	(443.70)	(621.39)
(Increase) / Decrease in Other Receivables	(34.98)	(9.50)	13.63
(Increase) / Decrease in Other financial assets	9.98	0.55	(0.02)
(Increase) / Decrease in Other non-financial assets	(3.05)	(13.41)	(1.01)
Increase / (Decrease) in trade payables	11.26	(49.66)	(38.51)
Increase / (Decrease) Other financial liabilities	3.59	(59.05)	(46.86)
Increase / (Decrease) in Other non-financial liabilities	8.93	1.11	1.24
Increase / (Decrease) in provisions	(0.86)	3.55	(2.93)
Cash generated from operations	(2,274.65)	3,952.96	4,023.57
Net Income tax paid	(41.26)	(72.80)	(129.50)
Net cash flows from operating activities (A)	(2,315.91)	3,880.16	3,894.07
	, , ,	,	,
Cash flow from Investing activities	(22.22)		(= 22)
Purchase of property, plant and equipment and investment property	(22.39)	(3.17)	(5.32)
Advance received against asset held for sale	2,450.25	•	•
Proceeds from Sale of property, plant and equipment and intangible assets	3.57	0.46	0.46
Net cash flows (used in) investing activities (B)	2,431.43	(2.71)	(4.86)
Cash flow from Financing activities			
Buyback of Company's equity shares	-	(3,158.75)	(3,158.75)
Tax on Buyback of Company's equity shares	-	(704.57)	(704.57)
Dividend paid	(2.29)	(2.88)	(2.89)
Interest payments	(2.13)	(0.75)	(0.75)
Cash Payment for the principal portion of lease payments	(18.73)	(20.45)	(31.46)
Net cash flows (used in) financing activities (C)	(23.15)	(3,887.40)	(3,898.42)
Note that the second of the se	02.27	(0.05)	(0.24)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	92.37	(9.95)	(9.21)
Cash and cash equivalents at the beginning of the year	31.10	40.30	40.30
Effect of exchange differences on restatement of foreign currency Cash and bank balance	(0.05)	-	0.01
Cash and cash equivalents at the end of the year	123.42	30.35	31.10
	120,72	35.33	31,10
Cash and cash equivalents comprise			
Balances with banks			
On current accounts	121.31	27.74	28.88
Cash on hand	2.11	2.61	2.22
Total cash and cash equivalents at end of the year	123,42	30.35	31.10

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

- 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, 2022. 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 During the year ended March 31, 2022, the Company has reversed impairement of its investment in subsidiary Digisol Systems Limited amounting to Rs. 2,818.32
- 6 The Board of Directors of the Company at their meeting on August 17, 2022 had considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Telesmart SCS Limited, subsidiary company of Smartlink Holdings Limited with Digisol Systems Limited, wholly owned subsidiary of Smartlink Holdings Limited, subject to the requisite statutory and regulatory approvals.
- The Board of Directors of the Company at their meeting held on August 04, 2022 have 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. The MOU sets out the terms and conditions for execution of definitive agreements for completion of the proposed sale of land within a period of 4 months from the date of signing of the MOU or receipt of full consideration, whichever is earlier. During the quarter ended September 30 2022, the Company has received the entire consideration and is in the process of completing the sale.
- 8 The results for half year ended September 30, 2022, 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/).
- 9 The figures for the previous periods have been reclassified/ regrouped wherever necessary.

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

K.R.Naik Executive Chairman DIN: 00002013

Place : Mumbai

Date: November 03, 2022

Shridhar & Associates Chartered Accountants

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

To the Board of Directors of 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, 2022 and the year to-date results for the period April 1, 2022 to September 30, 2022 ('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 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 Regulation. 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 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.
- 5. The Statement of the Company for the quarter and half year ended September 30, 2021, was reviewed by another auditor whose report dated November 01, 2021 expressed an unmodified conclusion on the statement.

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

Abhishek Pachlangia

Partner

Membership No.: 120593 UDIN: 22120593BBXACE8985

Place: Mumbai

Date: November 03, 2022

Shridhar & Associates, 101, 1st Floor, Vaibhav Chambers, Madhusudan Kalekar Road, Bandra East, Mumbai-400052 Head Office Tel: +91 (22) 2604 3028 / 2604 4363 / 6741 1399 Email: info@shridharandassociates.com

CIN: L67100GA1993PLC001341

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

Website: www.smartlinkholdings.com

	Website: www.smartlinkholdings.com							
	Statement of Consolidated Unaudited Financial Results for the Quarter and Half-Year ended September 30, 2022 (Rs. In Lakhs except earnings per						arnings ner share)	
		Quarter ended		Half-yea	Year ended			
			September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
Sr.	No.	Particulars	2022	2022	2021	2022	2021	2022
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
\vdash			(Orlandiced)	(Ondudited)	(Olladdited)	(Onaddited)	(Ondudited)	(Addited)
1		Revenue from operations						
	a)	Interest Income	102.06	119.41	121.84	221.47	244.52	499.20
	b)	Rental Income	16.77	9.88	8.37	26.65	22.89	37.73
	c)	Net gain / (loss) on fair value changes	70.75	(2.70)	124.83	68.05	243.09	342.48
	d)	Revenue from contracts with customer	4,490.60	2,734.27	1,571.33	7,224.87	2,889.25	7,070.77
		Total Revenue from operations	4,680.18	2,860.86	1,826.37	7,541.04	3,399.75	7,950.18
	e)	Other Income	7.74	64.95	17.31	72.69	20.81	92.96
		Total Income	4,687.92	2,925.81	1,843.68	7,613.73	3,420.56	8,043.14
2		F						
4		Expenses	F7 40	40.75	10.01	(0.45	22.70	70.04
		Finance costs	57.40	10.75	19.91	68.15	33.78	70.86
		Impairment on financial instruments	1.32	1.21	1.22	2.53	2.35	4.78
	_ ′	Cost of material consumed	1,544.92	988.26	687.60	2,533.18	1,038.84	2,604.48
	d)	Purchase of Stock-in-trade	2,382.70	1,183.10	483.26	3,565.80	1,088.59	2,439.35
	e)	Decrease/(Increase) in inventories of finished goods, work- in-progress and traded goods	(312.41)	(122.87)	(214.02)	(435.28)	(216.26)	(384.29)
	f)	Employee benefits expense	399.48	408.66	331.58	808.14	643.39	1,384.74
	g)	Depreciation and amortization	75.61	67.18	61.30	142.79	118.57	239.46
	h)	Other expenses (refer note 5)	511.94	336.12	221.37	848.06	441.68	945.23
		Total expenses	4,660.96	2,872.41	1,592.22	7,533.37	3,150.94	7,304.61
3		Profit before tax (1-2)	26.96	53.40	251.46	80.36	269.62	738.53
4		Tax expense						
	a)	Current tax	-	-	31.70	-	76.88	108.42
	b)	Deferred tax charge / (credit)	85.91	52.49	(56.94)	138.40	(107.62)	(408.39)
	c)	Tax adjustments of earlier years	(50.50)	-	-	(50.50)	-	6.90
		Total tax expense / (credit)	35.41	52.49	(25.24)	87.90	(30.74)	(293.07)
5		Profit/(Loss) for the period (3-4)	(8.45)	0.91	276.70	(7.54)	300.36	1,031.60
6		Other Comprehensive Income						
0		Other Comprehensive Income						
		Items that will not be reclassified to profit or loss	(2.25)	(2.25)	2.22	(4.50)	4.74	(4.4.30)
		- Re-measurement gains / (losses) on defined	(2.25)	(2.25)	2.32	(4.50)	4.64	(14.39)
		benefit plans	0.22	0.24	(0.50)	0.43	(4.47)	0.74
		- Income tax relating to items that will not be	0.32	0.31	(0.59)	0.63	(1.17)	0.71
		reclassified to profit or loss	(4.02)	(4.04)	4.72	(2.07)	2.47	(42.60)
		Total Other Comprehensive income/(loss) for the period	(1.93)	(1.94)	1.73	(3.87)	3.47	(13.68)
7		Total Comprehensive income for the period (5+6)	(10.38)	(1.03)	278.43	(11.41)	303.83	1,017.92
8		Profit /(Loss) for the period attributable to						
		Equity holders of the parent	(2.17)	3.18	279.02	1.01	307.00	1,038.74
		Non-controlling interest	(6.28)	(2.27)		(8.55)	(6.64)	
		Non-controlling interest	(0.20)	(2.27)	(2.32)	(8.55)	(0.04)	(7.14)
		Other comprehensive income for the period attributable	to					
		Equity holders of the parent	(1.93)	(1.94)	0.82	(3.87)	1.71	(14.03)
		Non-controlling interest	-	-	0.00	-	-	0.35
		 Total comprehensive income for the period attributable	to					
		Equity holders of the parent	(4.10)	1.24	280.75	(2.86)	310.47	1,024.71
		Non-controlling interest	(6.28)	(2.27)			(6.64)	1
			(0.20)	(2.27)	(2.32)	(0.55)	(0.04)	(0.79)
11		Earning per share (Face value of Rs. 2/ each)						
		- Basic & Diluted (in Rs.)	(0.02)	0.03	2.56	0.01	2.80	9.90
		* Not annualised	*	*	*			

See accompanying notes to the consolidated financial Results.

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTE

1 Consolidated Balance Sheet

(Rs. In Lakhs)

	Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
1 '	ASSETS		
1 ′	Financial Assets		
	Cash and cash equivalents	133.27	59.14
	Bank Balance other than (a) above	1,103.32	2,065.37
c)	Receivables		
	(I) Trade Receivables	4,259.68	1,712.84
	(II) Other Receivables	11.01	2.96
1 ′	Investments	13,560.24	10,972.54
e)	Other Financial assets	41.56	37.81
	Total Financial Assets	19,109.08	14,850.66
ll)	Non-financial Assets		
1 ′	Inventories	2,536.24	1,433.21
	Current Tax assets (Net)	199.42	80.80
· ·	Deferred tax assets (Net)	189.44	327.21
1 ′	Investment Property	1,118.77	1,279.88
	Property, Plant and Equipment	1,941.20	1,857.09
	Capital work-in-progress	235.06	215.70
	Intangible assets	233.00	3.71
	Other non-financial assets	596.23	839.37
1 ′	Assets classified as held for sale	148.38	037.37
	Total Non-financial Assets	6,964.74	6,036.97
	Total Holl-Illiancial Assets	0,704.74	0,030.77
	TOTAL ASSETS	26,073.82	20,887.63
В	LIABILITIES AND EQUITY		
1)	Financial Liabilities		
(a)	Trade Payables		
,	(i) total outstanding dues of micro enterprises and small enterprises	583.41	8.66
	(ii) total outstanding dues of creditors other than micro enterprises		
	and small enterprises	3,084.14	1,229.84
	Borrowings (Other than Debt Securities)	3,091.72	2,527.89
(c)	Other financial liabilities	215.88	455.65
	Total Financial Liabilities	6,975.15	4,222.04
II)	Non-Financial Liabilities		
1 ′	Provisions	116.84	97.86
	Deferred tax liabilities (Net)	110.04	97.00 -
	Other non-financial liabilities	- 2,497.98	72.47
	Total Non-Financial Liabilities	2,614.82	170.33
	Total non-1 maneral Eurometer	_,5:32	., 0,00
III)	EQUITY		
	Equity Share capital	199.50	199.50
	Other Equity	16,297.71	16,300.57
	Non-Controlling Interest	(13.36)	(4.81)
	Total Equity	16,483.85	16,495.26
	TOTAL LIABILITIES	26,073.82	20,887.63

2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Cash flow from operating activities 80,36	Particulars	For the half Year ended September 30,	For the half Year ended September 30,	For the Year ended March 31, 2022
Net profit before tax	Cash flow from operating activities	2022	2021	
Adjustments for: Depreciation and amortisation expense (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment sold / written off (net) (Profix) on Property, plant and equipment and investment property (Profix) on Property, plant and equipment and investment property Advance received against asset held for sale Proceeds from / Repayment of 19.42, 49.53 (April 20.42) (Profix) on Property, plant and equipment and intangible assets (Profix) on Property, plant and equipment and sintangible assets (Profix) on Property, plant and equipment and intangible assets (Profix) on Property, plant and equipment and investment property (Profix) on Property, plant and equipment and investment property and and and act and equipment and investment property profix before more financial tiabilities (Profix) on Profix on Property plant and equipment and investment property profix on Prof		80.36	269 62	738 53
Depreciation and amortisation expense 142.78 118.57 293.46 (0.64-6) (0.65-6)	· ·	55.55	207102	750.55
	1 -	142.78	118.57	239.46
Provision for diminution in value of non-current investments	1 .			
ERI Impact of security deposits and ront amortization (0.44) (0.40) (0.20) (0.20) (0.25) (0.27) (0.26) (0.25) (0.27) (0.26)		` ′	, ,	, ,
Eli Rimpact of interest income on bonds 5.13 2.37 6.84 Interest on income tax refund (0.05) (0.29) (0.236) Bad Debts written off (0.23 0.31 1.32 Provision for doubtful debts made/ (written back) (0.36 (5.84) 4.96 Nativer on lease rental payment (0.50 0.27 (3.24) (3.24,48) Waiver on lease rental payment (0.50 0.20 0.20 0.20 0.20 0.20 Nunrealised Foreign exchange difference (net) (0.20 0				
Bad Debts written off		, ,	, ,	, ,
Provision for doubtful debts mader (written back)	Interest on income tax refund	(0.05)	(0.29)	(0.36)
Net gain on fair value changes (68.05) (243.09) (342.48) Walver on lease rental payment 0.50	Bad Debts written off	0.23	0.81	1.32
Walver on lease rental payment	Provision for doubtful debts made/(written back)	0.36	(5.84)	4.96
Unrealized Foreign exchange difference (net)	Net gain on fair value changes	(68.05)	(243.09)	(342.48)
Sundry balances written off / (back) (net) 0.20 . 1.20	Waiver on lease rental payment	0.50	-	-
Finance costs	Unrealised Foreign exchange difference (net)	2.97	(3.21)	(23.37)
Gain on derecognition of Right to use assets Provision for warranty (net) Statutory provision no longer required written back (8.70) Operating profit before working capital changes Changes in working capital (Increase) / Decrease in Investments (Increase) / Decrease in Trade and other (Increase) / Decrease in Trade and other (Increase) / Decrease in Other non-financial assets (Increase) / Decrease in Other non-financial assets (Increase) / Decrease in Trade payables (Increase) / Decrease in Trade payables (Increase) / Decrease in Trade payables (Increase) / Decrease in Other non-financial liabilities (Increase) / Decrease in	Sundry balances written off / (back) (net)	0.20	-	1.20
Provision for warranty (net)	Finance costs	68.15	33.78	70.86
Statutory provision no longer required written back	Gain on derecognition of Right to use assets	(2.72)	-	-
Changes in working capital (Increase)	Provision for warranty (net)	10.67	4.95	4.24
Changes in working capital (Increase) / Decrease in Investments (Increase) / Decrease in Fixed deposits with Banks (Increase) / Decrease in Total (Increase) / Decrease in Inventories (Increase) / Decrease in Other on-financial assets (Increase) / Decrease in Other on-financial assets (Increase) / Decrease) in Total payables (Increase) / Decrease) in Other Infancial assets (Increase) / Decrease) in Other Infancial idabilities (Increase) / Decrease) in Other financial liabilities (Increase) / Decrease) in Other financial liabilities (Increase) / Decrease) in Other Infancial liabilities (Increase) / Decrease in Case Infancial liabilities (Increase) / Decrease in Case Infancial liabilities (Increase) / Decrease in Case Infancial liabilities (Increase) /	Statutory provision no longer required written back	-	-	(8.70)
(Increase) / Decrease in Investments (Increase) / Decrease in Fixed deposits with Banks (Increase) / Decrease in Trade and other (Increase) / Decrease in Trade and other (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other mon-financial assets (Increase) / Decrease in Other mon-financial tiabilities (Increase) / Decrease) in Trade payables (Increase) / Decrease) in Other financial tiabilities (Increase) / Decrease) in Other financial tiabilities (Increase) / Decrease) in Other mon-financial tiabilities (Increase) / Decrease in Other mon-financial tiabilities (Increase) / Decrease in Capacida (Increase) / Decrease in Other financial tiabilities (Increase) / Decrease in Capacida (Increase) / Decrease in Capacid	Operating profit before working capital changes	205.71	178.99	695.84
(Increase) / Decrease in Investments (Increase) / Decrease in Fixed deposits with Banks (Increase) / Decrease in Trade and other (Increase) / Decrease in Trade and other (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other mon-financial assets (Increase) / Decrease in Other mon-financial tiabilities (Increase) / Decrease) in Trade payables (Increase) / Decrease) in Other financial tiabilities (Increase) / Decrease) in Other financial tiabilities (Increase) / Decrease) in Other mon-financial tiabilities (Increase) / Decrease in Other mon-financial tiabilities (Increase) / Decrease in Capacida (Increase) / Decrease in Other financial tiabilities (Increase) / Decrease in Capacida (Increase) / Decrease in Capacid				
(Increase) / Decrease in Fixed deposits with Banks (1,103.03) (371.55) (762.43) (Increase) / Decrease in Inventories (1,103.03) (371.55) (743.40) (Increase) / Decrease in Trade and other (2,555.18) (174.11) (832.21) (Increase) / Decrease in Trade and other (2,555.18) (174.11) (832.21) (Increase) / Decrease in Other financial assets (599.01) (299.36) (299.84) (Increase) / Decrease in Other non-financial assets (243.14) (87.08) (267.54) Increase / (Decrease) in Trade payables (247.54) (10.74	Changes in working capital			
(Increase) / Decrease in Inventories (Increase) / Decrease in Trade and other (Increase) / Decrease in Trade and other (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other financial assets (Increase) / Decrease in Other non-financial liabilities (Increase) / Decrease) in Other financial liabilities (Increase) / Decrease) in Other financial liabilities (Increase) / Decrease) in Other non-financial liabilities (Increase) / Decrease in Other non-financial liabilities (Increase) / Decrease in Cesson for Other non-financial liabilities (Increase) / Decrease in Cesson for Other non-financial liabilities (Increase) / Decrease in Cesson for Other non-financial liabilities (Increase) / Decrease in Cesson for Non-financial liabilities (Increase) / Decrease in Cesson on Proved (Increase) / Decrease in Cesson for Non-financial Cesson f	(Increase) / Decrease in Investments	(2,527.31)	4,571.88	5,866.72
(Increase) / Decrease in Trade and other (Increase) / Decrease in Other financial assets (Increase) / Decrease) in Other financial assets (Increase) / Decrease) in Other financial liabilities (Increase / Decrease) in Other financial liabilities (Increase / Decrease) in Other financ	(Increase) / Decrease in Fixed deposits with Banks	353.43	(457.17)	(762.43)
(Increase) / Decrease in Other financial assets (Increase) / Decrease in Other non-financial assets (Increase) / Decrease in Other non-financial assets (Increase) / Decrease) in Trade payables (Increase) / Decrease) in Trade payables (Increase) / Decrease) in Other financial liabilities (Increase) / Decrease) in Other non-financial liabilities (Increase) / Decrease) in Other non-financial liabilities (Increase) / Decrease) in Other non-financial liabilities (Increase) / Decrease) in provisions (Increase) / Decrease) in Other non-financial liabilities (Increase of postate of the financial liabilities (Increase) / Decrease of (Increase) / De	(Increase) / Decrease in Inventories	(1,103.03)	(371.55)	(743.40)
(Increase) / Decrease in Other non-financial assets	(Increase) / Decrease in Trade and other	(2,555.18)	(174.11)	(832.12)
Increase / (Decrease) in Trade payables	(Increase) / Decrease in Other financial assets	599.01	(299.36)	(299.84)
Increase / (Decrease) in Other financial liabilities (237.46) (93.22) 172.06 Increase / (Decrease) in Other non-financial liabilities (35.42) (15.36) 31.83 Increase / (Decrease) in Other non-financial liabilities (25.42) (15.36) 31.83 Increase / (Decrease) in provisions (2,617.09) 3,473.33 4,342.50 Income tax paid (2,617.09) 3,473.33 4,342.50 Income tax paid (68.07) (73.08) (143.00) Net cash flows from operating activities (A) (2,685.16) 3,400.25 4,199.50 (68.07) (73.08) (143.00) Net cash flow from Investing activities (A) (2,685.16) 3,400.25 4,199.50 (68.07) (73.08) (143.00) Net cash flow from Investing activities (B) (167.66) (424.06) Advance received against asset held for sale (2,450.25	(Increase) / Decrease in Other non-financial assets	243.14	(87.08)	(267.54)
Increase / (Decrease) in Other non-financial liabilities (35.42) (15.36) 31.83 Increase / (Decrease) in provisions 14.47 11.07 16.41 Cash generated from operations (2,617.09) 3,473.33 4,342.50 Income tax paid (68.07) (73.08) (143.00) Net cash flows from operating activities (A) (2,685.16) 3,400.25 4,199.50 Cash flow from Investing activities Purchase of property, plant and equipment and investment property (39.64) (167.66) (424.06) Advance received against asset held for sale 2,450.25 -	Increase / (Decrease) in Trade payables	2,425.55	209.24	464.97
Increase / (Decrease) in provisions	Increase / (Decrease) in Other financial liabilities	(237.46)	(93.22)	172.06
Cash generated from operations (2,617.09) 3,473.33 4,342.50 Income tax paid (68.07) (73.08) (143.00) Net cash flows from operating activities (A) (2,685.16) 3,400.25 4,199.50 (2,685.16) 4,400.25 4,4	Increase / (Decrease) in Other non-financial liabilities	(35.42)	(15.36)	31.83
Income tax paid (68.07) (73.08) (143.00) Net cash flows from operating activities (A) (2,685.16) 3,400.25 4,199.50 Cash flow from Investing activities Purchase of property, plant and equipment and investment property (39.64) (167.66) (424.06) Advance received against asset held for sale 2,450.25	Increase / (Decrease) in provisions	14.47	11.07	16.41
Net cash flows from operating activities (A)	Cash generated from operations	(2,617.09)	3,473.33	4,342.50
Cash flow from Investing activities Purchase of property, plant and equipment and investment property Advance received against asset held for sale Proceeds from Sale of property, plant and equipment and intangible assets 36.71 54.25 0.68 Net cash flow (used in) investing activities (B) Cash flow from Financing activities Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Proceeds from / (Repayment of) borrowings 391.99 643.85 1237.31 Dividend paid (2.29) (2.88) (2.89) Interest payments (42.31) (36.46) (100.14) Cash Payment for the principal portion of lease payments (35.45) (25.85) (42.26) Net Cash Flows (used in) Financing Activities (C) 311.94 (3,284.66) (3,771.30) Net Increase in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year 59.14 54.31 54.31 Effect of exchange differences on restatement of foreign currency 0.04 (0.01) 0.01 Cash and cash equivalents at the end of the year 133.27 53.59 59.14 Cash and cash equivalents comprise Balances with banks On current accounts 126.45 126.45 49.55 55.84 In Exchange Earners Foreign Currency (EEFC) account	Income tax paid	(68.07)	(73.08)	(143.00)
Purchase of property, plant and equipment and investment property Advance received against asset held for sale Proceeds from Sale of property, plant and equipment and intangible assets Net cash flow (used in) investing activities (B) Cash flow from Financing activities Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tox of 04.57. Tox	Net cash flows from operating activities (A)	(2,685.16)	3,400.25	4,199.50
Purchase of property, plant and equipment and investment property Advance received against asset held for sale Proceeds from Sale of property, plant and equipment and intangible assets Net cash flow (used in) investing activities (B) Cash flow from Financing activities Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tox of 04.57. Tox				
Advance received against asset held for sale Proceeds from Sale of property, plant and equipment and intangible assets Net cash flow (used in) investing activities (B) Cash flow from Financing activities Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tox on Buyback of Parent Company's equity shares Proceeds from / (Repayment of) borrowings Dividend paid Tox on the principal portion of lease payments Tox on Buyback of Parent Company's equity shares Tox on Buyback of Parent Company's (2.29) Tox on Buyback of Parent Company's ((20.44)	(4.7.44)	(42.4.04)
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Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares Tax on Buyback of Parent Company's equity shares To (704.57) Proceeds from / (Repayment of) borrowings To (2.29) To (2.88) To (2.89) To (2.8) To (2.9) To (2.8) To (2.8) To (2.8) To (2.8) To (2.8) To (2.8) To (2.8	Net cash flow (used in) investing activities (B)	2,447.32	(113.41)	(423.36)
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Effect of exchange differences on restatement of foreign currency Cash and bank balance Cash and cash equivalents at the end of the year Cash and cash equivalents comprise Balances with banks On current accounts In Exchange Earners Foreign Currency (EEFC) account 0.04 (0.01) 0.01 0.01 0.01 133.27 53.59 59.14 149.55 55.84			, ,	
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Balances with banks On current accounts In Exchange Earners Foreign Currency (EEFC) account 126.45 3.77	Cash and cash equivalents at the end of the year	133.27	53.59	59.14
Balances with banks On current accounts In Exchange Earners Foreign Currency (EEFC) account 126.45 49.55 55.84				
On current accounts 126.45 49.55 55.84 In Exchange Earners Foreign Currency (EEFC) account 3.77 -	Cash and cash equivalents comprise			
In Exchange Earners Foreign Currency (EEFC) account 3.77	Balances with banks			
	On current accounts	126.45	49.55	55.84
اما المالية الم	In Exchange Earners Foreign Currency (EEFC) account	3.77	-	-
	Cash on hand	3.05	4.04	3.30
Total cash and cash equivalents at end of the year 133.27 53.59 59.14	Total cash and cash equivalents at end of the year	133.27	53.59	59.14

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2022

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 meetings held on November 03, 2022. The statutory auditors have carried out a limited review of the Consolidated financial results and have expressed an unmodified conclusion on these results.
- 5 Synegra EMS Limited (Synegra), a wholly owned subsidiary company had received approval under the Production Linked Incentive (PLI) to promote Telecom and Networking Products manufacture in India (the PLI scheme) on October 14, 2021 from the Competent Authority. Under the PLI scheme Synegra had recognised an income of Rs. 135.77 lakhs in the previous financial year ended March 31 2022 on fulfilment of the conditions for eligibility of incentive under the PLI scheme.
 - During the current year, on October 31 2022 Synegra has received approval under the extended PLI scheme and the Board of Directors of Synegra at their meeting held on November 2 2022 has approved the exit from the erstwhile PLI scheme and opting for the extended PLI scheme. Consequently, Synegra has derecognised the said incentive of Rs. 135.77 lakhs which is charged in other expenses.
- 6 The Board of Directors of the Parent Company at their meeting on August 17, 2022 had considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Telesmart SCS Limited, subsidiary company of the Parent Company with Digisol Systems Limited, wholly owned subsidiary of the Parent Company, subject to the requisite statutory and regulatory approvals.
- 7 The Board of Directors of the Parent Company at their meeting held on August 04, 2022 have 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. The MOU sets out the terms and conditions for execution of definitive agreements for completion of the proposed sale of land within a period of 4 months from the date of signing of the MOU or receipt of full consideration, whichever is earlier. During the quarter ended September 30 2022, the Company has received the entire consideration and is in the process of completing the sale.

NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2022

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.

			Quarter ended		Half-yea	ar ended	Year ended
	Particulars	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (net):						
	(a) Investment	222.29	153.23	261.39	375.52	523.79	909.37
	(b) Networking Products	4,492.14	2,743.60	1,580.61	7,235.74	2,907.13	7,103.23
	Total	4,714.43	2,896.83	1,842.00	7,611.26	3,430.92	8,012.60
	Less: Inter-segment Revenue	(34.25)	(35.97)	(15.63)	(70.22)	(31.17)	(62.42)
	Total Income from Operations (net)	4,680.18	2,860.86	1,826.37	7,541.04	3,399.75	7,950.18
2	Segment Results: Profit/ (Loss) before tax and finance costs from each segment						
	(a) Investment	(29.96)	(96.67)	66.42	(126.63)	146.13	115.44
	(b) Networking Products	107.21	162.60	207.23	269.81	196.71	724.67
	Total	77.25	65.93	273.65	143.18	342.84	840.11
	Less:						
	(i) Finance Costs (net)	57.40	10.75	19.91	68.15	33.78	70.86
	(ii) Other un-allocable expenditure net-off un-allocable income	(7.11)	1.78	2.28	(5.33)	39.44	30.72
	Total Profit before tax	26.96	53.40	251.46	80.36	269.62	738.53
3	Segment Assets						
	(a) Investment	16,980.77	14,559.79	15,770.41	16,980.77	15,770.41	14,675.14
	(b) Networking Products	8,319.67	5,190.70	3,308.05	8,319.67	3,308.05	4,765.59
	(c) Un-allocated	773.38	1,243.66	980.04	773.38	980.04	1,446.90
	Total Assets	26,073.82	20,994.15	20,058.50	26,073.82	20,058.50	20,887.63
	Less: Segment Liabilities						
	(a) Investment	2,699.45	257.42	257.19	2,699.45	257.19	275.70
	(b) Networking Products	6,864.86	4,214.76	4,006.58	6,864.86	4,006.58	4,102.97
	(c) Un-allocated	25.66	27.74	13.56	25.66	13.56	13.70
	Total Liabilities	9,589.97	4,499.92	4,277.33	9,589.97	4,277.33	4,392.37
	Total Capital employed	16,483.85	16,494.23	15,781.17	16,483.85	15,781.17	16,495.26

The results for Quarter and half year ended September 30, 2022, 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/investorrelations/).

The figures for the previous periods have been reclassified/ regrouped wherever necessary.

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

K. R. Naik

Place: Mumbai

Date: November 03, 2022

Executive Chairman DIN: 00002013

Shridhar & Associates Chartered Accountants

Independent Auditor's Review Report on unaudited quarterly and year to date consolidated financial results of Smartlink Holdings Limited 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, 2022 and the year to-date results for the period from April 01, 2022 to September 30, 2022 ('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 and in compliance with the Regulation. 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. This Statement includes the results of the following entities:

Sr.	Name of the Company	Relationship with the Holding
No		company
1	Digisol Systems Limited	Wholly Owned Subsidiary
2	Synegra EMS Limited	Wholly Owned Subsidiary
3	Telesmart SCS Limited	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 financial results of subsidiaries included in the consolidated unaudited financial results, whose financial results reflects total assets of Rs. 10,258.01 lakhs as at September 30, 2022 and reflect total revenue of Rs. 6,132.44 lakhs and Rs. 9,938.49 lakhs, total profit / (loss) after tax of Rs. (46.87) lakhs and Rs. 34.70 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, respectively, and cash outflows (net) of Rs. 18.20 lakhs for the period from April 01, 2022 to September 30, 2022, 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

7. The statement of the Group for the quarter ended September 30, 2021 and the year to-date results for the period from April 01, 2021 to September 30, 2021, was reviewed by another auditor whose report dated November 01, 2021 expressed an unmodified opinion on those statement.

Our conclusion is not modified in respect of this matter.

For Shridhar and Associates

Chartered Accountants ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593 UDIN: 22120593BBXAUB5479

Place: Mumbai

Date: November 03, 2022