

May 17, 2023

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

Scrip Code: BSE: 532419

Sub: Outcome of the Board Meeting

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

NSE: SMARTLINK

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we would like to inform you as under:

Financial Results:

 The Board of Directors of the Company at its meeting held today i.e., on May 17, 2023 have inter alia, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023. The copy of Audited Financial Results (Standalone and Consolidated) as adopted and approved by the Board of Directors and Auditor's report thereon are attached herewith for your ready reference.

Unmodified Opinion by the Statutory Auditors:

2) Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified (i.e., unqualified) opinion on the Financial Statements (Standalone and Consolidated) for the year ended on March 31, 2023.

The Board meeting commenced at 12:15 hours and concluded at 14:15 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

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Independent Auditor's Report on the Standalone Quarterly and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Smartlink Holdings Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Smartlink Holdings Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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

Our Opinion is not modified in respect of the above matter.

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

Abhishek Pachlangia Partner Membership No.: 120593 UDIN: 23120593BGWJMG9560

Place: Mumbai Date: May 17, 2023.

CIN : L67100GA1993PLC001341 Registered Office : L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722

			www.smartlinkholding		dad Marak 24, 2022		
		Statement of Audited Standalone Financi	al Results for the Q	uarter and year en	ded March 31, 2023		t earnings per share
				Quarter ended		Year en	
Sr.		Particulars	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
No.			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
			Refer Note 8	(Unaddited)	Refer Note 8	(Addited)	(Addited)
1		Revenue from operations	117 (0	99.78	118.52	427.97	466.74
	a) b)	Interest Income Rental Income	117.60 52.24	52.26	20.28	196.50	400.74
	c)	Fees and commission Income	4.91	2.45	2.40	12.24	9.62
	d)	Net gain on fair value changes	110.28	139.45	54.23	317.78	342.48
		Total Revenue from operations	285.03	293.94	195.43	954.49	909.37
			205.05	275.74	175.45	,,,,,	707.37
	e)	Other Income	143.93	0.41	2,818.32	150.69	2,819.64
		Total Income	428.96	294.35	3,013.75	1,105.18	3,729.01
		_					
2		Expenses	2.20	2.44	3.05		
	a)	Finance costs	3.39	3.64	3.85	16.69	16.70
	b)	Impairment of financial instruments	(2.27)	-	1.17	0.26	4.78
	(C)	Employee benefits expense	64.36	69.67	74.63	285.91	276.48
	d)	Depreciation and amortization expenses	26.11 344.31	26.98 99.92	25.97 89.44	102.22 679.13	108.31 385.18
	e)	Other expenses Total expenses	435.90	200.21	195.06	1,084.21	791.45
		local expenses	435.90	200.21	195.06	1,064.21	791.45
3		Profit / (loss) before exceptional Items and tax (1-2)	(6.94)	94.14	2,818.69	20.97	2,937.56
4		Exceptional items (Refer Note 7)	-	2,091.57		2,091.57	
5		Profit / (loss) before tax (3-4)	(6.94)	2,185.71	2,818.69	2,112.54	2,937.56
6		Tax expense					
Ũ	a)	Current tax	(32.65)	367.54	19.68	334.89	108.42
	b)	Deferred tax charge / (credit)	23.65	9.45	(17.54)	53.29	(73.11
	l í	Tax adjustments of earlier years	-	0.78	6.90	(49.72)	6.90
		Total tax expense / (credit)	(9.00)	377.77	9.04	338.46	42.21
7		Profit for the period (5-6)	2.06	1,807.94	2,809.65	1,774.08	2,895.35
8		Other Comprehensive Income					
		A) Items that will not be reclassified to profit or loss	()((0.75)	(10.00)		(2.40
		 Re-measurement gains / (losses) on defined benefit plans 	6.86	(0.75)	(10.06)	4.61	(3.10
		 Income tax relating to items that will not be real-parified to profit or loss 	(1.73)	0.19	2.53	(1.16)	0.78
		reclassified to profit or loss Total Other Comprehensive income/(loss) for the period	5.13	(0.56)	(7.53)	3.45	(2.32
9		Total Comprehensive income/(loss) for the period (7+8)	7.19	1,807.38	2,802.12	1,777.53	2,893.03
,			/.17	1,007.30	2,002.12	1,77,55	2,073.03
10		Earning per share (Face value of Rs. 2/ each)					
		- Basic & Diluted (in Rs.)	0.02	18.12	26.77	17.79	27.59
		* Not annualised	*	*	*		
	See a	accompanying notes to the standalone financial results.	L	I			

SMARTLINK HOLDINGS LIMITED NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

tandalone Balance Sheet		(Rs. In Lakhs
Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
A) ASSETS		
I) Financial assets		
a) Cash and cash equivalents	35.51	31.1
b) Bank balance other than (a) above	803.58	1,082.58
c) Investments	17,522.12	15,047.52
d) Other receivables	55.36	75.38
e) Other financial assets	9.38	25.23
Total Financial Asset	s 18,425.95	16,261.8
II) Non-financial assets		
a) Current tax assets (net)	147.21	56.7
b) Investment property	1,280.03	1,467.8
c) Property, plant and equipment	875.44	840.3
d) Capital work-in-progress	-	215.7
e) Other non-financial assets	77.61	64.8
Total Non-financial Asset	s 2,380.29	2,645.54
TOTAL ASSET	S 20,806.24	18,907.3
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	115.64	44.4
and small enterprises		
b) Borrowings (other than debt securities)	147.31	180.2
c) Other financial liabilities	77.27	52.7

Total Financial Liabilities

Total Non-Financial Liabilities

Total Equity

TOTAL LIABILITIES

277.43

5.35

3.80

311.26

320.41

199.50

18,110.01

18,309.51

18,907.35

340.22

5.07

365.70

10.48

381.25

199.50

19,885.27

20,084.77

20,806.24

II) Non-financial liabilities

a) Equity share capital

b) Other equity

b) Deferred tax liabilities (net)

c) Other non-financial liabilities

a) Provisions

III) EQUITY

SMARTLINK HOLDINGS LIMITED NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

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Statement of Standalone Cash flows	(Rs. In Lal		
Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022	
Cash flow from operating activities			
Net profit before tax	2,112.54	2,937.56	
Adjustments for:			
Depreciation and amortisation expense	102.22	108.31	
Interest on income tax refund	(0.44)	-	
(Profit) on Property, plant and equipment sold / written off (net)	(2,095.14)	(0.46)	
Net gain on fair value changes	(317.78)	(342.48)	
Reversal of Impairment on Investment	(143.95)	(2,818.32)	
Impairment on financial instruments	0.26	4.78	
EIR impact of security deposits and rent amortization	(0.24)	(0.60)	
EIR impact of Interest income on bonds	6.94	6.84	
Bad Debts Written off	58.16		
Unrealised Foreign exchange difference (net)	(0.01)	(0.01)	
Finance costs	16.69	16.70	
Guarantee commission	(12.24)	(9.62)	
Gain on derecognition of financial instrument measured at amortised cost	(2.72)	(7.02)	
Operating (loss) before working capital changes	(275,71)	(97.30)	
	(275.71)	(97.30)	
Changes in working capital (Increase) / Decrease in Investments	(1,999.86)	4,816.72	
(Increase) / Decrease in Fixed deposits with Banks	279.01	(621.39)	
· · ·		, ,	
(Increase) / Decrease in Other Receivables	(38.14)	13.63	
(Increase) / Decrease in Other financial assets	16.94	(0.02)	
(Increase) / Decrease in Other non-financial assets	(12.76)	(1.01)	
Increase / (Decrease) in Trade payables	71.20	(38.51)	
Increase / (Decrease) Other financial liabilities	12.46	(49.75)	
Increase / (Decrease) in Other non-financial liabilities	6.67	1.24	
Increase / (Decrease) in provisions	4.32	(2.93)	
Cash generated from/(used in) operations	(1,935.87)	4,020.68	
Net Income tax paid	(375.19)	(129.50)	
Net cash flows from/(used in) operating activities (A)	(2,311.06)	3,891.18	
Cash flow from Investing activities			
Purchase of property, plant and equipment and investment property	(121.83)	(5.32)	
Proceeds from Sale of property, plant and equipment and intangible assets	2,459.22	0.46	
Net cash flows from/(used in) investing activities (B)	2,337.39	(4.86)	
Cash flow from Financing activities			
Buyback of Company's equity shares	-	(3,158.75)	
Tax on Buyback of Company's equity shares	-	(704.57)	
Interest payments	(2.29)	(0.75)	
Cash Payment for the principal portion of lease payments	(19.64)	(31.46)	
Net cash flows from/(used in) financing activities (C)	(21.93)	(3,895.53)	
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	4.40	(9.21)	
Cash and cash equivalents at the beginning of the year	31.10	40.30	
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.01	0.01	
Cash and cash equivalents at the end of the year	35.51	31.10	
Cash and cash equivalents comprise			
Balances with banks			
On current accounts	33.50	28.88	
Cash on hand	2.01	20.00	
Total cash and cash equivalents at end of the year	35.51	31.1	

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

- 3 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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 previous year ended March 31, 2022, the Company has reversed impairment of its investment in subsidiary Digisol Systems Limited amounting to Rs. 2,818.32 lakhs.
- 6 Pursuant to the approval of Scheme of Amalgamation by National Company Law Tribunal Mumbai Branch vide order dated March 03,2023 one of the subsidiary Telesmart SCS Limited (Telesmart) is amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01,2022. The Scheme has become effective on the date of filing with Registrar of Companies which is May 04, 2023. As per the Scheme Digisol will issue 19,59,857 shares (face value of INR 1/-) with share fair valued at INR 8.41. The shares are pending for allotment as at the year end.

The Shares have been alloted by the Board of Directors of Digisol Systems Limited at its meeting held on 17th May, 2023.

- 7 The Board of Directors of the Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 5q. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. The MOU set 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 December 31, 2022 the Company has completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs has been recognised and disclosed as exceptional item.
- 8 Figures of the last quarter of the year are the balancing figures between audited figures in respect of the financial years and unaudited published year to date figures upto third quarter of the respective financial years.
- 9 The results for Quarter and year ended March 31, 2023, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: https://www.smartlinkholdings.com/investorrelations/).

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

Place : Mumbai Date : May 17, 2023 K.R.Naik Executive Chairman DIN : 00002013

Independent Auditor's Report on Consolidated Quarterly and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Smartlink Holdings Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Smartlink Holdings Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2023, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditor on separate audited financial results of the subsidiaries, the aforesaid Statement:

(i) include the annual financial results of the following entities

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

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

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 on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

1. The Statement include the audited Financial Results of two subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 11,584.44 lakhs as at March 31, 2023, Group's share of total revenue of Rs. 5,430.41 lakhs and Rs. 20,452.24 lakhs and Group's share of total net profit after tax of Rs. 329.88 lakhs and Rs. 368.40 lakhs for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditor's reports on financial Results of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of this matter.

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

Our opinion 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: 23120593BGWJMH5682

Place: Mumbai Date: May 17, 2023.

CIN: L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

			Quarter ended	-	In Lakhs except ea Year ei	
r No	. Particulars	March 31,	December 31,	March 31,	March 31,	March 31,
r. No		2023	2022	2022	2023	2022
		(Audited) Refer Note 7	(Unaudited)	(Audited) Refer Note 7	(Audited)	(Audited)
1	Revenue from operations					
	Interest Income	119.11	104.20	125.06	444.78	499.2
1	Rental Income	21.33	21.34	7.08	69.32	37.7
	Net gain on fair value changes	110.28	139.45	54.23	317.78	342.4
(d)	Revenue from contracts with customer	4,746.90	3,501.61	2,587.14	15,473.38	7,070.3
	Total Revenue from operations	4,997.62	3,766.60	2,773.51	16,305.26	7,950.1
e	Other Income	26.18	29.81	51.85	128.68	92.9
	Total Income	5,023.80	3,796.41	2,825.36	16,433.94	8,043.1
2	Expenses					
	Finance costs	55.89	47.87	17.58	171.91	70.
b)		(2.27)	-	1.17	0.26	4.
c)		1,689.82	1,591.83	937.89	5,814.83	2,604.
	Purchase of stock-in-trade	2,218.47	2,115.61	759.71	7,899.88	2,439.
e)	Decrease/(Increase) in inventories of finished goods, work-in-					
	progress and traded goods	(130.46)	(860.94)	34.58	(1,426.68)	(384.
1	Employee benefits expense	432.81	412.12	383.16	1,653.07	1,384.
g)		78.06	77.75	59.72	298.60	239.
h)	Other expenses	639.48	351.31	253.09	1,838.85	945.
	Total expenses	4,981.80	3,735.55	2,446.90	16,250.72	7,304.
	Profit before Exceptional items and tax (1-2)	42.00	60.86	378.46	183.22	738.
i I	Exceptional Items	-	2,091.57	-	2,091.57	
;	Profit before tax (3-4)	42.00	2,152.43	378.46	2,274.79	738.
5	Tax expense	(22.45)	2/7.5/	10.00	22.4.00	100
	Current tax	(32.65)		19.68	334.89	108.
	Deferred tax charge / (credit)	(105.71)	32.99	(216.58)	65.68	(408.
C)	Tax adjustments of earlier years	-	0.78	6.90	(49.72)	6.
	Total tax expense / (credit)	(138.36)	401.31	(190.00)	350.85	(293.
'	Profit for the period (5-6)	180.36	1,751.12	568.46	1,923.94	1,031
	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss					
	- Re-measurement gains / (losses) on defined	(28.11)	(2.25)	(21.35)	(34.86)	(14.
	benefit plans					
	 Income tax relating to items that will not be 	4.55	0.31	2.46	5.49	0.
	reclassified to profit or loss					
	Total Other Comprehensive income/(loss) for the period	(23.56)	(1.94)	(18.89)	(29.37)	(13.
	Total Comprehensive income for the period (7+8)	156.80	1,749.18	549.57	1,894.57	1,017.
D	Profit /(Loss) for the period attributable to					
	Equity holders of the parent	172.56	1,750.37	566.57	1,923.94	1,038
	Non-controlling interest	7.80	0.75	1.89	-	(7.
	Other comprehensive income for the period attributable to					
	Equity holders of the parent	(23.56)	(1.94)	(19.24)	(29.37)	(14.
	Non-controlling interest	-	-	0.35	-	C
	Total comprohensive income for the seried attributed in the					
	Total comprehensive income for the period attributable to	140.00	1,748.43	547.33	1 904 57	1,024
	Equity holders of the parent	149.00	0.75	2.24	1,894.57	1,024
	Non-controlling interest	7.80	0.75	2.24	-	(0.
1	Earning per share (Face value of Rs. 2/ each)					
	- Basic & Diluted (in Rs.)	1.73	17.55	5.40	19.29	9
	* Not annualised	1	1	1		

See accompanying notes to the consolidated financial Results.

SMARTLINK HOLDINGS LIMITED NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 1 Consolidated Balance Sheet

(Rs. In Lakhs) As at As at Particulars March 31, 2022 March 31, 2023 (Audited) (Audited) ASSETS A) Financial assets I) a) Cash and cash equivalents 40.91 59.14 b) Bank balance other than (a) above 2,065.37 1,361.62 c) Receivables (I) Trade receivables 4,032.24 1,712.84 (II) Other receivables 8.27 2.96 d) Investments 12,280.62 10,972.54 e) Other financial assets 314.02 173.58 **Total Financial Assets** 18,037.68 14,986.43 II) Non-financial Assets a) Inventories 3,330.91 1,433.21 b) Current tax assets (Net) 176.28 80.80 c) Deferred tax assets (Net) 267.03 327.21 d) Investment property 1,106.11 1,279.88 e) Property, plant and equipment 2,203.49 1,857.09 f) Capital work-in-progress -215.70 g) Intangible assets 3.71 h) Other non-financial assets 1,041.36 703.60 **Total Non-financial Assets** 8,125.18 5,901.20 TOTAL ASSETS 26,162.86 20,887.63 В LIABILITIES AND EQUITY LIABILITIES Financial liabilities I) a) Trade Payables (i) total outstanding dues of micro enterprises and small enterprises 124.66 8.66 (ii) total outstanding dues of creditors other than micro enterprises and small antarprises 2 501 22 1.229.84

	and small enterprises	3,581.33	1,229.84
b)	Borrowings (Other than debt securities)	3,366.66	2,527.89
c)	Other financial liabilities	400.97	455.65
	Total Financial Liabilities	7,473.62	4,222.04
II)	Non-financial Liabilities		
a)	Provisions	144.25	97.86
b)	Other non-financial liabilities	194.69	72.47
	Total Non-Financial Liabilities	338.94	170.33
111)	EQUITY		
a)	Equity share capital	199.50	199.50
b)	Other equity	18,150.80	16,300.57
c)	Non-controlling Interest	-	(4.81)

TOTAL LIABILITIES

26,162.86

20,887.63

NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

2 Consolidated Statement Of Cash flow

Adjustments for: 298.60 Depreciation and amortisation expense 298.60 (Profit) on property, plant and equipment sold / written off (net) 0.26 (Profit) on property, plant and equipment sold / written off (net) 0.26 Provision for diminution in value of non-current investments (1.32) Ell impact of interest income on bonds 0.22 Bad debts written off 5.82 Provision for doubtful debts made/(written back) (317.78) Unrealised Foreign exchange difference (net) (1.314) Sindry balances written off / (back) (net) 4.53 Finance costs (2.77) Gain on derecognition of right to use assets (2.77) Provision for warranty (net) 9.30 Statutory provision no longer required written back - (Increase) / decrease in Investments (1.897.70) (Increase) / decrease in Investments (995.22) (Increase) / decrease in Investments (2.392.33) (Increase) / decrease in Trade and other receivables (2.397.33) (Increase) / decrease in Other non-financial assets (207.00) (Increase) / decrease in Other non-financial assets (337.75) (13 11.90 3 Increase / (decrease) in Other non-financial liabilities 112.90 Increase / (decrease) in Other non-fin	Particulars	For the Year ended March 31, 2022	For the Year ended March 31 2021
Adjustments for: 298.60 Depreciation and amortisation expense 298.60 (Pofit) on property, plant and equipment sold / written off (net) (2,143.28) (Pofit) on property, plant and equipment sold / written off (net) 0.26 Provision for diminution in value of non-current investments (1,32) Ell inpact of interest income on bonds (2,79) Interest on income tax refund 0.22 Bad debts written off 5.82 Frovision for doubtful debts made/(written back) (317.78) Unrealised Foreign exchange difference (net) (1,314) Statutory provision no longer required written back - Operating profit before working capital - (Increase) / decrease in Investments (2,92,23) (Increase) / decrease in Investments (995.22) (Increase) / decrease in Investments (2,029.23) (Increase) / decrease in Investments (2,029.24) (Increase) / decrease in Other non-financial assets (2,00,00) (Increase) / decrease in Other non-financial assets (2,00,00) (Increase) / decrease)	Cash flow from operating activities		
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Purchase of property, plant and equipment and investment property Proceeds from Sale of property, plant and equipment and intangible assets(412.09) 2,507.37(422Net cash flow from/(used in) investing activities (B)2,095.28(422Cash flow from financing activities Buyback of parent company's equity shares Tax on buyback of parent company's equity shares Proceeds from / (repayment of) borrowings681.92 (146.47)233Interest payments Cash payment for the principal portion of lease payments Net cash flows from/(used in) financing activities (C)(18.21) (18.21)5Net increase in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year(18.21) (0.02)5Effect of exchange differences on restatement of foreign currency Cash and bank balance Cash and cash equivalents at the end of the year40.915Cash and cash equivalents comprise Balances with banks40.915	ash flow from Investing activities		
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Net cash flow from/(used in) investing activities (B)2,095.28(42Cash flow from financing activitiesBuyback of parent company's equity shares-(3,15Tax on buyback of parent company's equity shares-(70Proceeds from / (repayment of) borrowings681.9223Interest payments(146.47)(10Cash payment for the principal portion of lease payments(62.94)(4Net cash flows from/(used in) financing activities (C)472.51(3,76Net increase in cash and cash equivalents (A+B+C)(18.21)5Cash and cash equivalents at the beginning of the year59.145Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year40.915Cash and cash equivalents compriseBalances with banks55		, , , , , , , , , , , , , , , , , , ,	0.68
Buyback of parent company's equity shares(3,15)Tax on buyback of parent company's equity sharesProceeds from / (repayment of) borrowingsInterest paymentsCash payment for the principal portion of lease paymentsNet cash flows from/(used in) financing activities (C)Net increase in cash and cash equivalents (A+B+C)<			(423.38
Tax on buyback of parent company's equity shares. (70Proceeds from / (repayment of) borrowings681.9223Interest payments(146.47)(10Cash payment for the principal portion of lease payments(62.94)(4Net cash flows from/(used in) financing activities (C)472.51(3,76Net increase in cash and cash equivalents (A+B+C)(18.21)5Cash and cash equivalents at the beginning of the year59.145Effect of exchange differences on restatement of foreign currency Cash and bank balance(0.02)5Cash and cash equivalents at the end of the year40.915Cash and cash equivalents comprise Balances with banks55	Cash flow from financing activities		
Proceeds from / (repayment of) borrowings681.92233Interest payments(146.47)(100Cash payment for the principal portion of lease payments(62.94)(4Net cash flows from/(used in) financing activities (C)472.51(3,76Net increase in cash and cash equivalents (A+B+C)(18.21)(18.21)Cash and cash equivalents at the beginning of the year59.145Effect of exchange differences on restatement of foreign currency Cash and bank balance(0.02)5Cash and cash equivalents at the end of the year40.915Cash and cash equivalents comprise Balances with banks55	Buyback of parent company's equity shares	-	(3,158.75
Interest payments(146.47)(100Cash payment for the principal portion of lease payments(62.94)(4Net cash flows from/(used in) financing activities (C)472.51(3,76)Net increase in cash and cash equivalents (A+B+C)(18.21)(18.21)Cash and cash equivalents at the beginning of the year59.1455Effect of exchange differences on restatement of foreign currency Cash and bank balance(0.02)55Cash and cash equivalents at the end of the year40.9155Cash and cash equivalents comprise Balances with banks5656	ax on buyback of parent company's equity shares	-	(704.57
Cash payment for the principal portion of lease payments(62.94)(4Net cash flows from/(used in) financing activities (C)472.51(3,76)Net increase in cash and cash equivalents (A+B+C)(18.21)(18.21)Cash and cash equivalents at the beginning of the year59.145Effect of exchange differences on restatement of foreign currency Cash and bank balance(0.02)1Cash and cash equivalents at the end of the year40.915Cash and cash equivalents comprise Balances with banks55	Proceeds from / (repayment of) borrowings	681.92	237.31
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Net increase in cash and cash equivalents (A+B+C) (18.21) Cash and cash equivalents at the beginning of the year 59.14 Effect of exchange differences on restatement of foreign currency Cash and bank balance (0.02) Cash and cash equivalents at the end of the year 40.91 Cash and cash equivalents comprise Balances with banks			(42.26
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and bank balance Cash and cash equivalents at the end of the year Cash and cash equivalents comprise Balances with banks			54.3
Cash and cash equivalents comprise Balances with banks	5	(0.02)	0.0
Balances with banks	Eash and cash equivalents at the end of the year	40.91	59.14
On current accounts 38.13 5	On current accounts	38.13	55.84
Cash on hand 2.78	Cash on hand	2.78	3.30

SMARTLINK HOLDINGS LIMITED NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

3 The Consolidated Financial results include results of the following companies:

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

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

- 4 The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 17, 2023. The statutory auditors have expressed an unmodified audit opinion 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 had received approval under the extended PLI scheme and the Board of Directors of Synegra at their meeting held on November 2, 2022 had approved the exit from the erstwhile PLI scheme and opting for the extended PLI scheme. Consequently, Synegra had derecognised the said incentive of Rs. 135.77 lakhs and charged the amount to other expenses in the quarter ended September 30, 2022.

Further for the year ended March 31, 2023 on fulfilment of the conditions for eligibility of incentive under the extended PLI scheme, the Company has recognised incentive of Rs. 280 lakhs.

6 Pursuant to the approval of Scheme of Amalgamation by National Company Law Tribunal - Mumbai Branch vide order dated March 03,2023 one of the subsidiary Telesmart SCS Limited (Telesmart) is amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01,2022. The Scheme has become effective on the date of filing with Registrar of Companies which is May 04, 2023. As per the Scheme Digisol will issue 19,59,857 shares (face value of INR 1/-) with share fair valued at INR 8.41. The shares are pending for allotment as at the year end.

The Shares have been alloted by the Board of Directors of Digisol Systems Limited at its meeting held on 17th May, 2023.

7 The Board of Directors of the Parent Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. The MOU set 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 December 31, 2022 the Company has completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs has been recognised and disclosed as exceptional item.

NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

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	Year ended		
Particulars	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue (net):					
(a) Investment	285.04	293.94	195.43	954.50	909.37
(b) Networking Products	4,748.41	3,506.03	2,593.68	15,490.18	7,103.23
Total	5,033.45	3,799.97	2,789.11	16,444.68	8,012.60
Less: Inter-segment Revenue	(35.83)		(15.60)	(139.42)	(62.42)
Total Income from Operations (net)	4,997.62	()	2,773.51	16,305.26	7,950.18
2 Segment Results:					
Profit/ (Loss) before tax and finance costs from each segment					
(a) Investment	(177.89)	2,158.80	(12.00)	1,854.28	115.44
(b) Networking Products	228.00	51.60	402.15	549.41	724.67
Total	50.11	2,210.40	390.15	2,403.69	840.11
Less:					
(i) Finance Costs (net)	55.89	47.87	17.58	171.91	70.86
(ii) Other un-allocable expenditure net-off					
un-allocable income	(47.78)	10.10	(5.89)	(43.01)	30.72
Total Profit before tax	42.00	2,152.43	378.46	2,274.79	738.53
3 Segment Assets					
(a) Investment	15,360.68	16,436.36	14,675.14	15,360.68	14,675.14
(b) Networking Products	9,785.67	8,868.23	4,765.59	9,785.67	4,765.59
(c) Un-allocated	1,016.51	704.72	1,446.90	1,016.51	1,446.90
Total Assets	26,162.86	26,009.31	20,887.63	26,162.86	20,887.63
Less: Segment Liabilities					
(a) Investment	321.05	242.30	275.70	321.05	275.70
(b) Networking Products	7,464.31	7,507.11	4,102.97	7,464.31	4,102.97
(c) Un-allocated	27.20	26.87	13.70	27.20	13.70
Total Liabilities	7,812.56	7,776.28	4,392.37	7,812.56	4,392.37
Total Capital employed	18,350.30	18,233.03	16,495.26	18,350.30	16,495.26

9 Figures of the last quarter of the year are the balancing figures between audited figures in respect of the financial years and unaudited published year to date figures upto third quarter of the respective financial year.

10 The results for Quarter and year ended March 31, 2023, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: https://www.smartlinkholdings.com/investor-relations/).

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

Place : Mumbai Date : May 17, 2023 K. R. Naik Executive Chairman DIN : 00002013