

February 09, 2024

To,
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Scrip Code: 532419

NSE Symbol: SMARTLINK

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

The Board of Directors of Smartlink Holdings Limited (“the Company”) at its Meeting held today i.e. on February 09, 2024, has considered and approved a Scheme of Amalgamation between Synegra EMS Limited (“SEL”) and the Company and their respective shareholders (“the Scheme”). SEL is a Wholly-owned Subsidiary of the Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal/other regulatory authority and the respective shareholders of each of the companies involved in the Scheme.

We enclose herewith as **Annexure 1** the details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 for the above-mentioned Scheme.

We request you to take the same on record.

Thanking You,

Yours truly,
For **Smartlink Holdings Limited**

K. G. Prabhu
Chief Financial Officer

Encl.: as above

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

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Particulars	Remarks		
1	Name of the entity(ies) forming part of the Scheme, details in brief such as, size, turnover etc.	Particulars	Net Worth as on March 31, 2023 (Rs. In Lakhs)	Total Revenue from operations as on March 31, 2023 (Rs. In Lakhs)
		Smartlink Holdings Limited ("Transferee Company")	19,615.97	954.49
		Synegra EMS Limited ("Transferor Company")	1,137.71	5,380.88
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arms-length	<p>Yes, the transaction would fall within related party transactions. Synegra EMS Limited is the wholly owned subsidiary of Smartlink Holdings Limited. Since, the merger is between the wholly owned subsidiary and its parent holding company, no shares shall be issued pursuant to the merger.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Similarly, compliances under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) are not applicable to transactions entered into between a holding company and its wholly-owned subsidiary. Further, compliance with the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is not applicable for merger of a wholly owned subsidiary with the parent company. Hence, no valuation report is required on such merger since there is no change in shareholding.</p>		
3	Area of business of the entity(ies) involved; / Industry to which the entities belong	<ul style="list-style-type: none"> Synegra EMS Limited is in the business of manufacture of various categories of electronic and IT products on job work basis and also engages in contract manufacturing for original equipment manufacturer. 		

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Sr. No	Particulars	Remarks
		<ul style="list-style-type: none"> Smartlink Holdings Limited is an NBFC and operates as an Investment Company.
4	Rationale for amalgamation/ merger /Scheme	<p>The rationale for proposed amalgamation of wholly owned subsidiaries with the Company inter-alia includes the following:</p> <ol style="list-style-type: none"> To foray into design, development, research in the field of Information Technology for networking products at the Holding company level; Reduce managerial overlaps, regulatory compliances which are necessarily involved in running multiple entities and elimination of duplication of administrative expenses, consequently enabling cost savings; Ease in raising funds at Holding company level; Economies of scale, greater integration, flexibility and market reach for the amalgamated entity; Achieve simplified corporate structure and ensuring more productive and optimum utilization of various resources.
5	In case of cash consideration – amount or otherwise share exchange ratio;	Since the proposed merger is of wholly owned subsidiary company with its holding company, no consideration would be involved.
6	Brief details of change in shareholding pattern (if any) of listed entity.	Since SEL is wholly owned subsidiary of the Company, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of the Company on account of the amalgamation between SEL and the Company and the shareholders of the Company will continue to remain beneficial owners of the Company in the same proportion in which they hold shares in the Company prior to the Scheme of Amalgamation.

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