

May 09, 2024

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

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

Scrip Code: BSE: 532419

NSE: SMARTLINK

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on May 09, 2024 have inter alia, considered and approved the following matters:

Financial Results:

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024. 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.

Pursuant to Regulation 33(3)(d) of the Listing Regulations, 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 March 31, 2024.

Appointment of Directors

- 2) On the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Chandrashekhkar Maruti Gaonkar (DIN 00002016), as an Additional Director in the category of Non-Executive - Independent Director with effect from May 09, 2024. The term of his appointment as an Independent Director will be for 3 consecutive years from May 09, 2024 to May 08, 2027, subject to the shareholders' approval.
- 3) On the recommendation of the Nomination and Remuneration Committee, considered and approved the re-appointment of Mr. Kamalaksha Rama Naik (DIN - 00002013), as Executive Chairman (Wholetime Director) for a term of five years with effect from December 26, 2024, subject to the approval of the shareholders of the Company. Mr. K. R. Naik shall continue to be the Key Managerial Personnel (KMP) of the Company.

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

Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 has been obtained that the Directors are not debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is also enclosed herewith as Annexure II & III.

Seeking approval of shareholders of the Company by way of postal ballot

- 4) Seeking approval of shareholders of the Company by way of postal ballot for the appointment of Mr. Satish Godbole (DIN – 02596364) and Mr. Chandrashekhkar Gaonkar (DIN – 00002016) as Independent Directors and appointment of Dr. Lakshana Sharma (DIN – 10525082) as Non-Executive, Non-Independent Promoter Director of the Company. The process, timelines and other requisite details of the postal ballot will be communicated in due course.

The Board meeting commenced at 12:45 hours and concluded at 14:20 hours.

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

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

URJITA DAMLE
COMPANY SECRETARY
ACS 24654

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Shridhar & Associates

Chartered Accountants

Independent Auditor's Report on the Standalone Annual 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

Opinion

We have audited the accompanying standalone annual financial results of Smartlink Holdings Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('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 recognition and measurement principals laid down in the applicable accounting standards ('Ind AS') 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 year ended March 31, 2024.

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.

Emphasis of Matter

We draw attention to the following matters in the Notes 7 to the standalone financial results:

The Board of Directors of the Company at their meeting on February 09, 2024 has considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Company, subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company has filed the Scheme with the National Company Law Tribunal, Mumbai on April 30, 2024.

Our opinion is not modified in respect of this matter.

Shridhar & Associates

Chartered Accountants

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.

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- 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, 2024 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.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 24120593BKCAML6781

Place: Ghaziabad

Date: May 9, 2024.

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 8		Refer Note 8		
1	Revenue from operations					
a)	Interest Income	150.60	153.03	117.60	582.39	427.97
b)	Rental Income	51.97	54.41	52.24	210.97	196.50
c)	Fees and commission Income	4.84	4.87	4.91	19.43	12.24
d)	Net gain on fair value changes	115.36	89.82	110.28	440.93	317.78
	Total Revenue from operations	322.77	302.13	285.03	1,253.72	954.49
e)	Other Income	13.06	0.99	143.93	17.40	150.69
	Total Income	335.83	303.12	428.96	1,271.12	1,105.18
2	Expenses					
a)	Finance costs	3.55	3.51	3.39	13.99	16.69
b)	Impairment of financial instruments	-	-	(2.27)	-	0.26
c)	Employee benefits expense	81.45	77.94	64.36	304.03	285.91
d)	Depreciation and amortization expense	25.26	26.25	26.11	104.71	102.22
e)	Other expenses	113.83	84.28	344.31	413.31	679.13
	Total expenses	224.09	191.98	435.90	836.04	1,084.21
3	Profit / (loss) before exceptional Items and tax (1-2)	111.74	111.14	(6.94)	435.08	20.97
4	Exceptional items (Refer Note 6)	-	-	-	-	2,091.57
5	Profit / (loss) before tax (3+4)	111.74	111.14	(6.94)	435.08	2,112.54
6	Tax expense					
a)	Current tax / (credit)	3.76	0.94	(32.65)	51.67	334.89
b)	Deferred tax charge	26.30	25.65	23.65	64.37	53.29
c)	Tax adjustments of earlier years	-	(1.40)	-	(1.40)	(49.72)
	Total tax expense / (credit)	30.06	25.19	(9.00)	114.64	338.46
7	Profit for the period / year (5-6)	81.68	85.95	2.06	320.44	1,774.08
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Re-measurement gains / (losses) on defined benefit plans	(9.08)	1.15	6.86	(5.63)	4.61
	- Income tax relating to items that will not be reclassified to profit or loss	2.29	(0.29)	(1.73)	1.42	(1.16)
	Total Other Comprehensive income/(loss) for the period / year	(6.79)	0.86	5.13	(4.21)	3.45
9	Total Comprehensive income for the period / year (7+8)	74.89	86.81	7.19	316.23	1,777.53
10	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50
11	Reserves excluding revaluation reserve	-	-	-	20,201.50	19,885.27
12	Earning per share (Face value of Rs. 2/ each)					
	- Basic & Diluted (in Rs.)	0.82	0.86	0.02	3.21	17.79
	* Not annualised	*	*	*		

See accompanying notes to the standalone financial results.

SMARTLINK HOLDINGS LIMITED

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

1 Standalone Balance Sheet

(Rs. In Lakhs)

Particulars		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A) ASSETS			
I) Financial assets			
a) Cash and cash equivalents		18.52	35.51
b) Bank balance other than (a) above		783.67	770.50
c) Other receivables		22.26	55.36
d) Investments		17,969.69	17,522.12
e) Other financial assets		57.68	42.46
	Total Financial Assets	18,851.82	18,425.95
II) Non-financial assets			
a) Tax assets (net)		177.54	147.21
b) Investment property		1,754.87	1,280.03
c) Property, plant and equipment		300.01	875.44
d) Other non-financial assets		73.02	77.61
	Total Non-financial Assets	2,305.44	2,380.29
	TOTAL ASSETS	21,157.26	20,806.24
B LIABILITIES AND EQUITY			
I) Financial liabilities			
a) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		41.47	115.64
b) Borrowings (other than debt securities)		147.43	147.31
c) Other financial liabilities		92.55	77.27
	Total Financial Liabilities	281.45	340.22
II) Non-financial liabilities			
a) Provisions		6.27	5.07
b) Deferred tax liabilities (net)		428.65	365.70
c) Other non-financial liabilities		39.89	10.48
	Total Non-Financial Liabilities	474.81	381.25
III) EQUITY			
a) Equity share capital		199.50	199.50
b) Other equity		20,201.50	19,885.27
	Total Equity	20,401.00	20,084.77
	TOTAL LIABILITIES AND EQUITIES	21,157.26	20,806.24

2 Statement of Standalone Cash flows

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	435.08	2,112.54
Adjustments for:		
Depreciation and amortisation expense	104.71	102.22
Interest on income tax refund	(12.97)	(0.44)
Profit on Property, plant and equipment sold / written off (net)	(1.11)	(2,095.14)
Net gain on fair value changes	(440.93)	(317.78)
Reversal of Impairment on Investment	-	(143.95)
Impairment on financial instruments	-	0.26
EIR impact of security deposits and rent amortization	-	(0.24)
EIR impact of Interest income on bonds	1.19	6.94
Bad Debts Written off	-	58.16
Unrealised Foreign exchange difference (net)	(0.04)	(0.01)
Finance costs	13.99	16.69
Guarantee commission	(19.43)	(12.24)
Gain on derecognition of financial instrument measured at amortised cost	-	(2.72)
Operating Profit / (loss) before working capital changes	80.49	(275.71)
Changes in working capital		
(Increase) / Decrease in Investments	11.55	(1,999.86)
(Increase) / Decrease in Fixed deposits with Banks	(13.17)	277.91
(Increase) / Decrease in Other Receivables	33.10	(38.14)
(Increase) / Decrease in Other financial assets	(4.29)	18.04
(Increase) / Decrease in Other non-financial assets	4.59	(12.76)
Increase / (Decrease) in Trade payables	(74.17)	71.20
Increase / (Decrease) Other financial liabilities	13.11	12.46
Increase / (Decrease) in Other non-financial liabilities	29.41	6.67
Increase / (Decrease) in provisions	(4.43)	4.32
Cash generated from / (used in) operations	76.19	(1,935.87)
Net Income tax paid	(78.56)	(375.19)
Net cash flows from / (used in) operating activities (A)	(2.37)	(2,311.06)
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(4.12)	(121.83)
Proceeds from Sale of property, plant and equipment and intangible assets	1.11	2,459.22
Net cash flows from / (used in) investing activities (B)	(3.01)	2,337.39
Cash flow from Financing activities		
Interest payments	(0.06)	(2.29)
Cash Payment for the principal portion of lease payments	(11.59)	(19.64)
Net cash flows from / (used in) financing activities (C)	(11.65)	(21.93)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(17.03)	4.40
Cash and cash equivalents at the beginning of the year	35.51	31.10
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.04	0.01
Cash and cash equivalents at the end of the year	18.52	35.51
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	16.27	33.50
Cash on hand	2.25	2.01
Total cash and cash equivalents at end of the year	18.52	35.51

SMARTLINK HOLDINGS LIMITED

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

- 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 09, 2024. 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 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) was amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01,2022. The Scheme became effective on the date of filing with Registrar of Companies which was May 04, 2023. Digisol issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.
- 6 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 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. During the year ended March 31, 2023 the Company had completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs was recognised and disclosed as exceptional item.
- 7 The Board of Directors of the Company at their meeting on February 09, 2024 has considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Company, subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company has filed the Scheme with the National Company Law Tribunal, Mumbai on April 30, 2024.
- 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 the quarter and year ended March 31, 2024, 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 09, 2024

**K.R.Naik
Executive Chairman
DIN : 00002013**

Shridhar & Associates

Chartered Accountants

Independent Auditor’s Report on Consolidated Annual 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

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 year ended March 31, 2024, (‘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	Wholly Owned Subsidiary
2	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 year ended March 31, 2024.

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.

Shridhar & Associates

Chartered Accountants

Emphasis of Matter

We draw attention to the following matters in the Notes 7 to the consolidated financial results:

The Board of Directors of the Holding Company at their meeting on February 09, 2024 has considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Holding Company, subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company has filed the Scheme with the National Company Law Tribunal, Mumbai on April 30, 2024.

Our opinion is not modified in respect of this matter.

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.

Shridhar & Associates

Chartered Accountants

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 audits 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.

Shridhar & Associates

Chartered Accountants

Other Matters

1. The Statement include the audited Financial Results of two subsidiaries, whose Financial Results reflect Group's share of total assets (before consolidation adjustment) of Rs. 12,383.42 lakhs as at March 31, 2024, Group's share of total revenue (before consolidation adjustment) of Rs. 10,346.46 lakhs and Rs. 26,772.07 lakhs and total net profit after tax (before consolidation adjustment) of Rs. 828.10 lakhs and Rs. 420.42 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 816.78 lakhs and Rs. 395.99 lakhs for the quarter and for the year ended March 31, 2024 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, 2024 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.

For Shridhar and Associates

Chartered Accountants

ICAI Firm Registration No. 134427W

Abhishek Pachlangia

Partner

Membership No.: 120593

UDIN: 24120593BKCAMM6035

Place: Ghaziabad

Date: May 9, 2024.

SMARTLINK HOLDINGS LIMITED

CIN : L67100GA1993PLC001341

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

Website : www.smartlinkholdings.com

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs. In Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 9		Refer Note 9		
1	Revenue from operations					
a)	Interest Income	141.64	144.81	119.11	570.47	444.78
b)	Rental Income	21.06	23.49	21.33	87.30	69.32
c)	Net gain on fair value changes	117.44	89.82	110.28	443.01	317.78
d)	Revenue from contracts with customer	7,596.96	3,759.26	4,746.90	19,817.24	15,473.38
	Total Revenue from operations	7,877.10	4,017.38	4,997.62	20,918.02	16,305.26
e)	Other Income	23.66	25.03	26.18	76.39	128.68
	Total Income	7,900.76	4,042.41	5,023.80	20,994.41	16,433.94
2	Expenses					
a)	Finance costs	56.25	50.48	55.89	223.67	171.91
b)	Impairment on financial instruments	-	-	(2.27)	-	0.26
c)	Cost of material consumed	2,751.03	1,382.44	1,689.82	7,179.10	5,814.83
d)	Purchase of stock-in-trade	2,477.83	1,997.56	2,218.47	8,524.54	7,899.88
e)	Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	453.63	(159.42)	(130.46)	401.12	(1,426.68)
f)	Employee benefits expense	560.07	488.07	432.81	1,945.18	1,653.07
g)	Depreciation and amortization expenses	87.36	87.06	78.06	346.46	298.60
h)	Other expenses	465.31	351.12	639.48	1,504.49	1,838.85
	Total expenses	6,851.48	4,197.31	4,981.80	20,124.56	16,250.72
3	Profit / (Loss) before Exceptional items and tax (1-2)	1,049.28	(154.90)	42.00	869.85	183.22
4	Exceptional Items (Refer Note 6)	-	-	-	-	2,091.57
5	Profit / (Loss) before tax (3-4)	1,049.28	(154.90)	42.00	869.85	2,274.79
6	Tax expense					
a)	Current tax	3.76	0.94	(32.65)	51.67	334.89
b)	Deferred tax charge / (credit)	177.21	(32.99)	(105.71)	113.63	65.68
c)	Tax adjustments of earlier years	-	(1.40)	-	(1.40)	(49.72)
	Total tax expense / (credit)	180.97	(33.45)	(138.36)	163.90	350.85
7	Profit / (Loss) for the period / year (5-6)	868.31	(121.45)	180.36	705.95	1,923.94
8	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss					
	- Re-measurement gains / (losses) on defined benefit plans	(22.47)	(3.85)	(28.11)	(34.02)	(34.86)
	- Income tax relating to items that will not be reclassified to profit or loss	4.36	0.35	4.55	5.38	5.49
	Total Other Comprehensive income / (loss) for the period /year	(18.11)	(3.50)	(23.56)	(28.64)	(29.37)
9	Total Comprehensive income / (loss) for the period / year	850.20	(124.95)	156.80	677.31	1,894.57
10	Profit / (Loss) for the period attributable to					
	Equity holders of the parent	868.31	(121.45)	172.56	705.95	1,923.94
	Non-controlling interest	-	-	7.80	-	-
	Other comprehensive income for the period attributable to					
	Equity holders of the parent	(18.11)	(3.50)	(23.56)	(28.64)	(29.37)
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period attributable to					
	Equity holders of the parent	850.20	(124.95)	149.00	677.31	1,894.57
	Non-controlling interest	-	-	7.80	-	-
11	Paid up equity share capital (face value of Rs. 2/- each)	199.50	199.50	199.50	199.50	199.50
12	Reserves excluding revaluation reserve	-	-	-	18,828.11	18,150.80
13	Earning per share (Face value of Rs. 2/- each)					
	- Basic & Diluted (in Rs.)	8.70	(1.22)	1.73	7.08	19.29
	* Not annualised	*	*	*		

See accompanying notes to the consolidated financial Results.

1 Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A)	ASSETS		
I)	Financial assets		
a)	Cash and cash equivalents	44.26	40.91
b)	Bank balance other than (a) above	842.22	1,325.50
c)	Receivables		
	(I) Trade receivables	5,738.20	4,032.24
	(II) Other receivables	11.13	8.27
d)	Investments	13,010.83	12,280.62
e)	Other financial assets	516.28	350.14
	Total Financial Assets	20,162.92	18,037.68
II)	Non-financial Assets		
a)	Inventories	2,244.09	3,330.91
b)	Tax assets (net)	199.64	176.28
c)	Deferred tax assets (net)	587.43	632.74
d)	Investment property	1,595.00	1,106.11
e)	Property, plant and equipment	1,602.39	2,203.49
f)	Intangible assets	-	-
g)	Other non-financial assets	727.00	1,041.36
	Total Non-financial Assets	6,955.55	8,490.89
	TOTAL ASSETS	27,118.47	26,528.57
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I)	Financial liabilities		
a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	17.76	124.66
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,842.67	3,581.33
b)	Borrowings (Other than debt securities)	3,162.62	3,366.66
c)	Other financial liabilities	347.20	400.97
	Total Financial Liabilities	7,370.25	7,473.62
II)	Non-financial Liabilities		
a)	Provisions	204.71	144.25
b)	Deferred tax liabilities (net)	428.65	365.71
c)	Other non-financial liabilities	87.25	194.69
	Total Non-Financial Liabilities	720.61	704.65
III)	EQUITY		
a)	Equity share capital	199.50	199.50
b)	Other equity	18,828.11	18,150.80
	TOTAL LIABILITIES and EQUITIES	27,118.47	26,528.57

2 Consolidated Statement Of Cash flow

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	869.85	2,274.79
Adjustments for:		
Depreciation and amortisation expense	346.46	298.60
Profit on property, plant and equipment sold / written off (net)	(4.11)	(2,143.28)
Provision for diminution in value of non-current investments	-	0.26
EIR impact of security deposits and rent amortization	(1.47)	(1.32)
EIR impact of interest income on bonds	1.19	6.94
Interest on income tax refund	(14.41)	(2.79)
Bad debts written off	-	0.22
Provision for doubtful debts made/(written back)	(2.74)	5.82
Net gain on fair value changes	(443.01)	(317.78)
Unrealised Foreign exchange difference (net)	(3.74)	(13.14)
Sundry balances written off / (back) (net)	(0.04)	4.53
Finance costs	223.67	171.91
Gain on derecognition of right to use assets	-	(2.72)
Provision for warranty (net)	25.72	9.30
Operating profit before working capital changes	997.37	291.34
Changes in working capital		
(Increase) / decrease in Investments	(288.39)	(995.22)
(Increase) / decrease in fixed deposits with banks	483.28	627.75
(Increase) / decrease in Inventories	1,086.82	(1,897.70)
(Increase) / decrease in Trade and other receivables	(1,702.28)	(2,329.23)
(Increase) / decrease in Other financial assets	(153.74)	(63.12)
(Increase) / decrease in Other non-financial assets	363.06	(337.75)
Increase / (decrease) in Trade payables	154.38	2,474.59
Increase / (decrease) in Other financial liabilities	(17.35)	(103.25)
Increase / (decrease) in Other non-financial liabilities	(107.44)	122.21
Increase / (decrease) in provisions	0.72	2.24
Cash generated from / (used in) operations	816.43	(2,208.14)
Net income tax paid	(70.15)	(377.86)
Net cash flows from / (used in) operating activities (A)	746.28	(2,586.00)
Cash flow from Investing activities		
Purchase of property, plant and equipment and investment property	(319.37)	(412.09)
Proceeds from Sale of property, plant and equipment and intangible assets	4.11	2,507.37
Net cash flow from / (used in) investing activities	(315.26)	2,095.28
Cash flow from financing activities		
Proceeds from / (repayment of) borrowings	(162.88)	681.92
Interest payments	(197.49)	(146.47)
Cash payment for the principal portion of lease payments	(67.34)	(62.94)
Net cash flows from / (used in) financing activities (C)	(427.71)	472.51
Net increase / (decrease) in cash and cash equivalents (A+B+C)	3.31	(18.21)
Cash and cash equivalents at the beginning of the year	40.91	59.14
Effect of exchange differences on restatement of foreign currency Cash and bank balance	0.04	(0.02)
Cash and cash equivalents at the end of the year	44.26	40.91
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	21.60	38.13
Fixed deposits with maturity of less than 3 months	20.00	-
Cash on hand	2.66	2.78
Total cash and cash equivalents at end of the year	44.26	40.91

SMARTLINK HOLDINGS LIMITED**NOTES TO THE CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

- 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 09, 2024. The statutory auditors have expressed an unmodified audit opinion on these results.
- 5 Pursuant to the approval of Scheme of Amalgamation (scheme) by National Company Law Tribunal - Mumbai Branch vide order dated March 03, 2023, one of the subsidiary Telesmart SCS Limited (Telesmart) was amalgamated with another subsidiary Digisol Systems Limited (Digisol) w.e.f April 01, 2022. The Scheme became effective on the date of filing with Registrar of Companies which was May 04, 2023. Digisol issued 19,59,857 shares (face value Rs. 1/- per share) at a fair value of Rs. 8.41/- per share to Smartlink Holdings Limited and paid Rs. Rs. 41.18 lakhs to other shareholders during the quarter ended June 30, 2023 towards settlement of the consideration as per the scheme.
- 6 The Board of Directors of the Holding Company at their meeting held on August 04, 2022 had approved the Memorandum of Understanding ("MOU") for sale of land admeasuring 643.9 Sq. Mts. situated at Off C.S.T. Road, Santacruz (E), Mumbai 400098 for a consideration of Rs. 2,475.00 lakhs. During the year ended March 31, 2023 the Holding Company had completed the sale on execution of the sale deed. Consequently, the profit on the sale of Rs. 2,091.57 lakhs was recognised and disclosed as exceptional item.
- 7 The Board of Directors of the Holding Company at their meeting on February 09, 2024 has considered and approved the Scheme of Amalgamation (pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013) of Synegra EMS Limited, subsidiary company with the Holding Company, subject to the requisite statutory and regulatory approvals. The appointed date for the Scheme shall be April 01, 2024. The Company has filed the Scheme with the National Company Law Tribunal, Mumbai on April 30, 2024.

8 Segment-wise Revenue, Results and Capital Employed for Consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The group has two business segments

(i) Investment : Investment in various securities.

(ii) Networking products : Developing, manufacturing, marketing, distributing and servicing of various IT products.

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer Note 9		Refer Note 9		
1 Segment Revenue (net):					
(a) Investment	340.15	315.00	285.04	1,306.87	954.50
(b) Networking Products	7,596.96	3,759.26	4,748.41	19,817.24	15,490.18
Total	7,937.11	4,074.26	5,033.45	21,124.11	16,444.68
Less: Inter-segment Revenue	(60.01)	(56.88)	(35.83)	(206.09)	(139.42)
Total Income from Operations (net)	7,877.10	4,017.38	4,997.62	20,918.02	16,305.26
2 Segment Results:					
Profit/ (Loss) before tax and finance costs from each segment					
(a) Investment	65.95	75.03	(177.89)	299.66	1,854.28
(b) Networking Products	1,035.58	(174.63)	228.00	803.11	549.41
Total	1,101.53	(99.60)	50.11	1,102.77	2,403.69
Less:					
(i) Finance Costs (net)	56.25	50.48	55.89	223.67	171.91
(ii) Other un-allocable expenditure net-off un-allocable income	(4.00)	4.82	(47.78)	9.25	(43.01)
Total Profit before tax	1,049.28	(154.90)	42.00	869.85	2,274.79
3 Segment Assets					
(a) Investment	15,999.78	14,349.23	15,360.68	15,999.78	15,360.68
(b) Networking Products	10,239.10	9,045.64	9,785.67	10,239.10	9,785.67
(c) Un-allocated	879.59	1,748.65	1,382.22	879.59	1,382.22
Total Assets	27,118.47	25,143.52	26,528.57	27,118.47	26,528.57
Less: Segment Liabilities					
(a) Investment	268.75	215.59	321.05	268.75	321.05
(b) Networking Products	7,342.07	6,317.62	7,464.31	7,342.07	7,464.31
(c) Un-allocated	480.04	432.90	392.91	480.04	392.91
Total Liabilities	8,090.86	6,966.11	8,178.27	8,090.86	8,178.27
Total Capital employed	19,027.61	18,177.41	18,350.30	19,027.61	18,350.30

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, 2024, 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

K. R. Naik
Executive Chairman
DIN : 00002013

Place : Mumbai
Date : May 09, 2024

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 Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure II

Name of the Director	Mr. Chandrashekhar Maruti Gaonkar (DIN: 00002016)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director designated as Non-Executive Independent Director with effect from May 09, 2024.
Date of appointment/reappointment/cessation (as applicable) & term of appointment /re-appointment	Mr. Chandrashekhar Gaonkar will be appointed as an Additional Director designated as Non-Executive Independent Director not liable to retire by rotation with effect from May 09, 2024. The term of his appointment as an Independent Director will be for a period of 3 years with effect from May 09, 2024 up to May 08, 2027 subject to approval of the Shareholders of the Company by way of a Special Resolution.
Brief Profile	Mr. Chandrashekhar Gaonkar is a Chartered Accountant with 31 years of Industry experience. He has been instrumental in the successful launch of IPO for erstwhile D-Link (India) Limited in 2001. He has served as a Chief Financial officer and Executive Director in D-Link India Limited. He is presently working as a consultant.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Chandrashekhar Gaonkar is not related to any Director of the Company and satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR.

SMARTLINK HOLDINGS LIMITED

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investors@smartlinkholdings.com | www.smartlinkholdings.com

Corporate Office : CITIPOINT, 7th Floor, Unit No. B-702, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400059, INDIA
Land Phone : +91 22 4961 7068

Name of the Director	Mr. Kamalaksha Rama Naik (DIN: 00002013)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Executive Chairman (Wholetime Director) with effect from December 26, 2024.
Date of appointment/reappointment/cessation (as applicable) & term of appointment /re-appointment	<p>Mr. Kamalaksha Naik will be appointed as Executive Chairman (Wholetime Director) liable to retire by rotation with effect from December 26, 2024. Mr. K. R. Naik shall continue to be the Key Managerial Personnel (KMP) of the Company.</p> <p>The term of appointment will be for a period of 5 years with effect from December 26, 2024 upto December 25, 2029 subject to approval of the Shareholders of the Company.</p>
Brief Profile	<p>Mr. K. R. Naik is the founder of Smartlink Holdings Limited. He joined the Company as the Director on March 31 1993. His vision to be a leading player in the Digitally connected world, by offering a complete value proposition from product design to customer delight. He has over four decades of experience in the networking industry.</p> <p>He holds a Post Graduate Degree in Industrial Engg. from Jhunjunwala College, Mumbai and a Diploma in Business Management from Jamnalal Bajaj Institute of Management, Mumbai. He started his career with IBM India and worked in the design and development of parts and products in IBM.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Mr. K. R. Naik is related to Ms. Arati Naik and Dr. Lakshana Sharma, Directors of the Company.

SMARTLINK HOLDINGS LIMITED

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