

26th August, 2016

To,
The Manager
The Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To,
Mr. Hari K- Asst. Vice President
National Stock Exchange of India Ltd
"Exchange Plaza", Bandra - Kurla
Complex, Bandra (E),
Mumbai - 400 051

Sub: Submission of Proceedings of Annual General Meeting of Smartlink Network Systems Limited as per Regulation 30 and details of voting as per Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir,

Pursuant to Regulation 30 and 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, enclosed please find the Proceedings of the 23rd Annual General Meeting of the Company held on Friday the 05th day of August, 2016 at the Registered office of the Company at L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403722.

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

Thanking You.

Yours Faithfully,

For SMARTLINK NETWORK SYSTEMS LIMITED



URJITA DAMLE
COMPANY SECRETARY

Smartlink Network Systems Ltd.

CORPORATE OFFICE : Plot No. 5, Kurla Bandra Complex Road, Santacruz (E), Mumbai - 400 098. India. • Tel.: +91 22 3061 6666 / 2652 6696 • Fax: +91 22 2652 8914
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PROCEEDINGS OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SMARTLINK NETWORK SYSTEMS LIMITED HELD ON FRIDAY, THE 05TH DAY OF AUGUST, 2016 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT L-7, VERNA INDUSTRIAL ESTATE, VERNA, SALCETE, GOA - 403722

A. The following Directors were present:

- | | | |
|------------------------|---|--|
| 1. Mr. K. R. Naik | - | Executive Chairman |
| 2. Mr. K. M. Gaonkar | - | Director |
| 3. Mr. Pankaj Baliga | - | Director (Chairman of Audit & Stakeholders Relationship committee) |
| 4. Mr. Pradeep Rane | - | Director |
| 5. Mr. Jangoo Dalal | - | Director |
| 6. Ms. Arati Naik | - | Whole Time Director |
| 7. Mr. Bhanubhai Patel | - | Director |
| 8. Mr. Pradeep Pande | - | Director (Chairman of Nomination and Remuneration Committee) |

B. In Attendance:

- | | | |
|------------------|---|-------------------|
| Ms. Urjita Damle | - | Company Secretary |
|------------------|---|-------------------|

C. By Invitation:

- | | | |
|-------------------|---|-------------------------|
| Shri. K.G. Prabhu | - | Chief Financial Officer |
|-------------------|---|-------------------------|

D. Mrs. Rowena Dalgado representatives of Statutory Auditors was present

E. 37 Shareholders were present in person

F. 11 Shareholders were present in Proxy

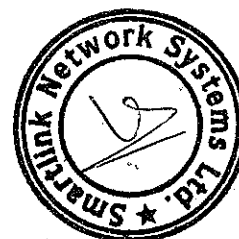
The Chairman of Audit Committee, Nomination and remuneration Committee and Stakeholders Relationship committee were present at the meeting.

Mr. K. R. Naik, Executive Chairman took the chair.

The Annual General Meeting commenced at 11.00 a.m. The Company Secretary announced that the requisite quorum is present and the formal proceedings of the meeting could commence and thereafter, the Chairman called the meeting to order.

The Chairman welcomed the Members to the 23rd Annual General Meeting. The Chairman also informed that, the company received total 11 proxies representing 24,79,010 Equity Shares. He also informed that the proxies considered are those received upto 11:00 a.m. on 3rd August, 2015 i.e. 48 hours before this meeting.

The Statutory Registers viz; register of Directors and Key Managerial Personnel, Charge Register, Register of Contracts with Related Parties, Secretarial Audit Report were open for inspection to all the members.



The Chairman read out the speech and briefed about the performance of the Company during the last financial year and the way forward.

With the permission of the Members, the Notice convening the Annual General Meeting, Auditors Reports and the Annual report which was already circulated was taken as read with the permission of the Shareholders.

The Chairman requested Company Secretary to explain the Poll procedure to the Shareholder.

Urjita Damle, Company Secretary informed the Shareholders that as per Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rule, 2014 a Poll process has to be conducted in respect of all the resolutions proposed hence the voting for all the resolutions proposed. After all the resolutions are proposed and seconded; shareholders are requested to cast their votes which shall be taken by way of a Poll. Ballots have already been given to you at the reception while marking your attendance. Shareholders were also informed that the voting for all the resolutions will be taken up at the end, after all the individual resolutions were proposed and seconded. Members attending the meeting in person, but not through proxy, were given an opportunity to express their views on the items on the agenda and ask questions or seek clarification after all the resolutions were proposed and seconded.

Company Secretary requested Chairman to take the meeting forward.

The Meeting thereafter proceeded to transact the scheduled Ordinary Business as per agenda of the Meeting.

ITEM NO. 1: ADOPTION OF ACCOUNTS

The Chairman placed before the members the Audited Annual Accounts together with the schedules and other relevant information consisting of Statement of Profit and Loss for the year ended 31st March, 2016 and Balance Sheet as on that date together with Notes thereto and the Auditors' Report and Directors' Report attached thereto for their adoption and approval.

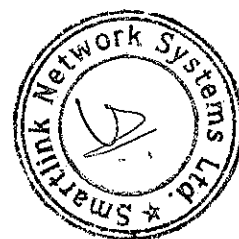
In this respect a resolution was put forward by the Chairman and accordingly Maithili Phadnis proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2016 and the Statement of Profit and Loss for the financial year ended on that date and notes thereto together with the Reports of Auditors and Directors thereon submitted to this meeting be and are hereby approved and adopted."

The above resolution was seconded by Santosh Balakrishnan.

ITEM NO. 2: RE-APPOINTMENT OF DIRECTOR

The Chairman being an interested Director in this resolution vacated the chair and requested Mr. K.M. Gaonkar to take the chair. Mr. K. M. Gaonkar took over and placed before the Members the matter concerning reappointment of Ms. Arati Naik for their consideration and approval.



In this respect a resolution was put forward by the Chairman and accordingly, Darshan R. Karekar proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT Ms. Arati Naik (holding DIN 06965985) who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as a Director of the Company."

The above resolution was seconded by Asavari Desai.

ITEM NO. 3: RATIFICATION OF APPOINTMENT OF AUDITORS

The Chairman placed before the Members the matter concerning ratification of appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Prashant Despande proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Twenty Fourth AGM of the Company to be held in the year 2017 and the Board of Directors be and are hereby authorized to fix such remuneration plus service tax and out-of-pocket expenses as may be recommended by the Audit Committee in consultation with the Auditors."

The above resolution was seconded by Suraj Borkar.

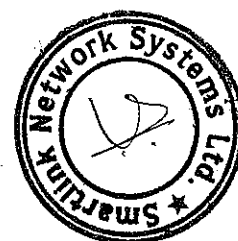
The Chairman thereafter proceeded to transact the scheduled Special Business as per agenda of the Meeting.

ITEM NO. 4: APPOINTMENT OF MR. PRADEEP RANE AS AN INDEPENDENT DIRECTOR

The Chairman placed before the Members the matter concerning appointment of Mr. Pradeep Rane for their consideration and approval. The Chairman informed the members that Mr. Pradeep Rane (holding DIN 01446215), was proposed to be appointed as an Independent Director of the Company to hold office for a term of five years upto 31st March, 2021 who was appointed as an Independent Director.

In this respect a resolution was put forward by the Chairman and accordingly, Prashant Nayak proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pradeep Rane holding DIN 01446215 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office



of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from the date of this Annual General Meeting i.e. 05th August, 2016.”

The above resolution was seconded by Vikesh Prabhu.

ITEM NO. 5: APPOINTMENT OF MR. JANGOO DALAL AS AN INDEPENDENT DIRECTOR

The Chairman placed before the Members the matter concerning appointment of Mr. Jangoo Dalal for their consideration and approval. The Chairman informed the shareholders that Mr. Jangoo Dalal (holding DIN - 01683803), who was proposed to be to be appointed as an Independent Director of the Company to hold office for a term of five years upto 31st March, 2021.

In this respect a resolution was put forward by the Chairman and accordingly, Rajesh Prabhu proposed the following resolution to be passed as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jangoo Dalal holding DIN 01683803 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from the date of this Annual General Meeting i.e. 05th August, 2016.”

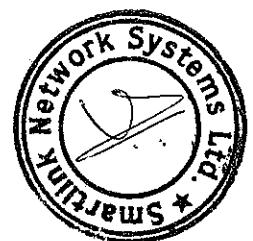
The above resolution was seconded by Darshan R. Karekar.

ITEM NO. 6: RE-APPOINTMENT OF MR. K. R. NAIK AS AN EXECUTIVE CHAIRMAN OF THE COMPANY

The Chairman being an interested Director in this resolution, vacated the chair and request K.M. Gaonkar to take the chair and placed before the Members the matter concerning reappointment of Ms. Arati Naik for their consideration and approval.

In this respect a resolution was put forward by the Chairman and accordingly, Anandu Nayak proposed the following resolution to be passed as an ordinary resolution:

“RESOLVED THAT, in accordance with the provisions of section 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded for re-appointment of Mr. K. R. Naik as an Executive Chairman of the Company for a further period of three years with effect from 26th December, 2016 on terms and conditions including remuneration set out in the Statement of material facts annexed to the Notice convening this Meeting, with liberty and power to the Board of Directors (hereinafter referred to as ‘the Board’ which expression shall also include the Nomination and Remuneration Committee of the Board) in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.



RESOLVED FURTHER THAT in the event of absence of or inadequacy of profit in any financial year during the tenure of the Executive Chairman the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this resolution and/or to make modification as may be deemed to be in the best interest of the Company."

The above resolution was seconded by Maithili Phadnis.

ITEM NO. 7: FIXING OF THE REMUNERATION PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY

The Chairman proceeded to transact the next items of the Agenda. The Chairman informed the members to consider and approve the remuneration to the Non Executive Directors of the Company

In this respect a resolution was put forward by the Chairman and accordingly, Basilo D'costa proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Non-Executive Directors of the Company or some or any of them (other than the Executive Chairman and Whole-time Director) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, for a period of five years, commencing 1st April, 2016."

The above resolution was seconded by Vikesh Prabhu.

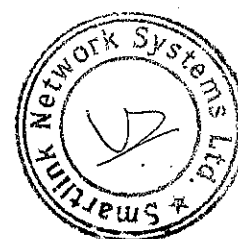
After all the resolutions were proposed and seconded the Chairman invited queries from the shareholders. Various queries were raised by the shareholders which were duly addressed by the Executive Chairman and Chief Operating Officer of the Company.

Once all the queries were duly addressed; the Chairman announced to proceed for the Poll and appointed Mr. Shivaram Bhat, a Company Secretary in Practice as a Scrutinizer. He also made a mention to the members that he is a shareholder of the Company and an independent professional but not in employment of the Company

The poll process was concluded.

VOTE OF THANKS:

The meeting concluded at 12.45 P.M. with a vote of thanks by Ms. Urjita Damle, Company Secretary to the Directors, Scrutinizer and the Shareholders present at the meeting.



The Scrutinizers report on E-voting and the poll conducted at the meeting was submitted to the Chairman of the Meeting on the same day i.e. on 5th August, 2016.

The brief report on e-voting and voting at the AGM (Poll) and summary of the Scrutiniser's report is given below:

1. The Company has extended the facility of e-voting to the shareholders by tying up with the Karvy Computershare Private Limited ('Karvy') e-voting facility.
2. The e-voting remained open for the period commencing from Monday, 1st August, 2016, 10:00 A.M to Thursday, 4th August, 2016, 05:00 P.M.
3. Thereafter, using the scrutinizer's login on the Karvy e-voting website, the votes cast through remote e-voting was unblocked and were scrutinized in presence of two witnesses Sidhi Salkar and Shraddha Prabhukhanolkar who were not in the employment of the company.
4. At the Annual General Meeting, after the time fixed for closing of the poll by the Chairman, one ballot box that was kept for polling was locked in Srcutinizers presence with due identification marks placed by him.
5. The locked ballot box was subsequently opened in Srcutinizers presence and poll papers were scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
6. The poll papers which were incomplete and/or which were otherwise found defective were treated as invalid and kept separately.

The result of the voting i.e. e-voting and voting at the AGM (poll) is as under:

Item No.	Voted in favour of the resolution					Voted against the resolution					Invalid votes	
	Number of members voting		Number of votes cast by them		% of total number of valid votes cast	Number of members voting		Number of votes cast by them		% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of votes cast by them
	Those present in person or by proxy at AGM	Through E-voting	Those present in person or by proxy at AGM	Through E-voting		Those present in person or by proxy at AGM	Through E-voting	Those present in person or by proxy at AGM	Through E-voting			
1	48	2	16535668	226	100	NIL	NIL	NIL	NIL	NIL	5	161
2	43	2	142283	226	100	NIL	NIL	NIL	NIL	NIL	5	161
3	48	2	16535668	226	100	NIL	NIL	NIL	NIL	NIL	5	161
4	48	2	16535668	226	100	NIL	NIL	NIL	NIL	NIL	5	161
5	47	2	16505668	226	100	NIL	NIL	NIL	NIL	NIL	5	161
6	43	2	142283	226	100	NIL	NIL	NIL	NIL	NIL	5	161
7	47	2	16520761	226	100	NIL	NIL	NIL	NIL	NIL	5	161

For SMARTLINK NETWORK SYSTEMS LIMITED

Urjita Damle

URJITA DAMLE
COMPANY SECRETARY

Date: 26th August, 2016

Place: Verna - Goa

