

28th April, 2016

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

BSE Limited
Listing Department
P. J. Towers, 1st Floor,
Dalal Street, Fort, Mumbai – 400 001

Ref: Script Name: SMARTLINK

Script Code: 532419

Dear Sir,

Sub: Submission of Minutes of Postal Ballot

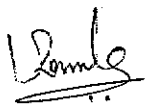
Pursuant to the Regulation 30, Schedule III of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, please find enclosed herewith the signed minutes of the approval of the Postal Ballot results declared on 14th April, 2016 at the Corporate office of the Company.

You are requested to take note of the same.

Thanking you,

Yours sincerely,

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
www.smartlink.co.in

HELD AT _____ ON _____ TIME _____

MINUTES OF ANNOUNCEMENT OF RESULTS OF THE RESOLUTION PASSED BY THE MEMBERS OF SMARTLINK NETWORK SYSTEMS LIMITED THROUGH POSTAL BALLOT PROCESS, DECLARED AT 11.00 A. M. ON THURSDAY, APRIL 14, 2016 AT THE CORPORATE OFFICE OF THE COMPANY AT PLOT NO.5, BANDRA KURLA COMPLEX ROAD, OFF CST, SANTACRUZ (E), MUMBAI, 400098

PRESENT:

1. Mr. K. M. Gaonkar - Director

The approval of the members was sought through postal ballot for passing of Special Resolution in this respect. The Postal Ballot Notice dated 29th February, 2016 alongwith the Explanatory Statement and reasons for the proposed special businesses pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 was circulated to all the members.

The postal ballot notice dated 29th February, 2016 for passing of above resolution was despatched to the members of the Company on 10th March, 2016. The Postal Ballot forms and the self address business reply envelopes were also sent for use of the members. The members were requested to return the Postal Ballot form duly completed with their assent (for) and dissent (against) so as to reach the scrutinizer on or before 13th April, 2016.

Pursuant to the provisions of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company had extended the e-voting facility to the members of the Company in respect of the businesses to be transacted by postal ballot which commenced at 10.00 am from 14th March, 2016 and ended at 5.00 pm. on 13th April, 2016.

Mr. K. M. Goankar, Director, (duly appointed by the Executive Chairman of the Company to declare the results of Postal Ballot for Buyback of Equity Shares of the Company) ("Director") appraised that pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014. The Board of Directors of the Company had accorded its approval to conduct the Postal Ballot process to seek the consent of the Members of the Company for the Special Resolution as specified in the Postal Ballot Notice dated 29th February, 2016.

The company had availed the e-voting service of the Karvy Computer Share Private Limited ("Karvy").

Further Pursuant to Section 108 of the Companies Act, 2013 read with Rule 22 (5) of the Companies (Management and Administration) Rules, 2014 the Company has appointed Mr. Shivaram Bhat, Practicing Company Secretary (Certificate of Practice No. 7853) or failing him Mrs. Shubhangi Baichwal, Practicing Company Secretary (Certificate of Practice No. 11016) as the scrutinizer ("Scrutiniser") for conducting the Postal Ballot process in a fair and transparent manner.

The scrutinizer has submitted the report dated April 14, 2016, to Mr. K. M. Gaonkar, Director of the company and the results of the postal ballot has been declared on Thursday, April 14, 2016 at the Corporate office of the Company.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

As per the Scrutinizer's Report, the results of the Postal Ballot are summarized as hereunder:

Particulars	Number of Votes Contained in						% of total valid votes cast
	E – Voting		Ballots Voting		Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	
Voted in Favour	28	71,725	76	1,39,937	104	2,11,662	92.41
Voted Against	5	15,075	8	2307	13	17,382	7.59
Invalid	-	-	3	300	3	300	0

Accordingly on the basis of the Scrutinizer's Report Mr. K. M. Gaonkar, Director of the Company duly authorized by the Executive Chairman of the Company; has declared the special Resolution as set out in the Postal Ballot notice dated 29th February, 2016. Has been passed by the members which is as reproduced below:

Approval for the Buyback of Equity Shares of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with Article 62 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Share Capital and Debentures) Rules, 2014 (the “Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 (the “Management Rules”), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (“the Buy-back Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the appropriate authorities which the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression includes any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the members be and is hereby accorded for the Buyback by the Company of its fully paid-up equity shares of a face value of Rs. 2/- each (“Equity Share”), from the members of the Company, for an amount not exceeding Rs. 820,033,500/- (Rupees Eighty Two Crores Thirty Three Thousand and Five Hundred only), excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. (hereinafter referred to as the “Buyback Offer Size”), (being less than 25% of the total paid-up equity capital and free reserves of the Company as per latest audited balance sheet as on March 31, 2015), at a price not exceeding Rs. 110/- (Rupees Hundred and Ten only) per Equity Share on a proportionate basis through the “Tender Offer” route (hereinafter

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

paid-up equity capital and free reserves of the Company as per latest audited balance sheet as on March 31, 2015), at a price not exceeding Rs. 110/- (Rupees Hundred and Ten only) per Equity Share on a proportionate basis through the "Tender Offer" route (hereinafter referred to as the "Buyback"), in accordance and consonance with the provisions contained in the Buy-back Regulations and the Act.

RESOLVED FURTHER THAT the Buyback, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

RESOLVED FURTHER THAT the Buyback may be made out of Companies securities premium account and other free reserves and/or such other sources as may be permitted by law through the tender offer route in such manner as may be prescribed under the Act and the Buy-back Regulations and on such terms and conditions as the Board of Directors may deem fit, subject to member's approval.

RESOLVED FURTHER THAT as required by Regulation 6 of the Buy-back Regulations, the Company shall buyback Equity Shares from the members on a proportionate basis under the Tender Offer, provided 15% of the number of Equity Shares which the Company proposes to buy back or number of Equity Shares entitled as per the shareholding of small shareholders at Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the Buy-back Regulations.

RESOLVED FURTHER THAT the Buyback from non-resident members, Overseas Corporate Bodies (OCB's), Foreign Institutional Investors and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board of Directors to buyback any shares and/or impair any power of the Company or the Board of Directors to terminate any process in relation to such Buyback if so permissible by law.

RESOLVED FURTHER THAT the Board of Directors (which expression includes a Buyback Committee constituted for this purpose) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, including but not limited to carry out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, declaration of solvency, extinguishment of share certificates and 'Certificates of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the Securities and Exchange Board of India, Reserve Bank of India, BSE

HELD AT _____ ON _____ TIME _____

Limited, National Stock Exchange of India Limited, Registrar of Companies, Depositories and/or other authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Date: 28th April, 2016

Place: Verna – Goa



K. R. Naik
Executive Chairman
DIN: 00002013