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

smartlink
Smart Solutions for a Smarter Planet

January 30, 2014

To,
Mr. Hari K - Asst. Vice President
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 31st December, 2013 along with the Limited Review Report

Pursuant to clause 41 of the Listing Agreement, please find enclosed Un-audited Financial Results for the quarter ended 31st December, 2013 along with the Limited Review Report which was duly approved by the Board of Directors of the Company at its meeting held today.

Kindly take note of the above and acknowledge the Receipt.

Thanking You,

Yours Faithfully,

For **SMARTLINK NETWORK SYSTEMS LIMITED**

K. G. PRABHU
COMPANY SECRETARY

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SMARTLINK NETWORK SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SMARTLINK NETWORK SYSTEMS LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31st December, 2013 of the Statement, from the details furnished by the Management.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

A. Siddharth
Partner
(Membership No. 31467)

Mumbai, 30th January, 2014

Smartlink Network Systems Limited

Registered office : Plot No. L-7, Verna Industrial Estate , Verna, Goa - 403 722

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

(Rs. In lakhs)

Sr. No.	Particulars	3 months ended 31.12.2013 (Unaudited)	Preceding 3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended 31.12.2012 in the previous year (Unaudited)	Year to date figures for current period ended 31.12.2013 (Unaudited)	Year to date figures for previous period ended 31.12.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
1	**Income from Operations**						
	a) Net sales / Income from Operations (net of excise duty)	3,688.04	4,678.84	2,706.66	12,005.73	8,323.17	11,731.85
	b) Other Operating Income	0.02	0.13	-	0.33	0.22	18.72
	Total income from operations (net)	**3,688.06**	**4,678.97**	**2,706.66**	**12,006.06**	**8,323.39**	**11,750.57**
2	**Expenses**						
	a) Cost of materials consumed	882.92	1,035.53	542.27	2,318.00	2,409.29	2,732.00
	b) Purchase of traded goods	2,032.17	3,913.16	1,242.36	7,755.59	4,478.70	6,203.09
	c) Changes in inventories of finished goods, work-in-progress and traded goods	12.64	(1,164.16)	300.21	(356.43)	(102.36)	709.67
	d) Employee benefits expense	583.67	664.16	689.87	1,878.33	1,944.68	2,617.61
	e) Depreciation and amortisation expense	92.24	95.55	98.00	282.44	287.67	388.61
	f) Diminution in value of current investments - (write back) / provision	(332.32)	919.13	-	608.62	-	-
	g) Other Expenses	672.27	752.80	724.99	2,047.77	2,216.37	2,922.40
	Total Expenses	**3,943.59**	**6,216.17**	**3,597.70**	**14,534.32**	**11,234.35**	**15,573.38**
3	**(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) (Refer Note 1)**	**(255.53)**	**(1,537.20)**	**(891.04)**	**(2,528.26)**	**(2,910.96)**	**(3,822.81)**
4	Other Income	459.98	194.63	868.77	1,799.06	2,599.00	3,624.90
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**204.45**	**(1,342.57)**	**(22.27)**	**(729.20)**	**(311.96)**	**(197.91)**
6	Finance costs	0.15	0.14	0.03	0.34	0.41	6.81
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**204.30**	**(1,342.71)**	**(22.30)**	**(729.54)**	**(312.37)**	**(204.72)**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**204.30**	**(1,342.71)**	**(22.30)**	**(729.54)**	**(312.37)**	**(204.72)**
10	Tax expense	(20.54)	-	-	(20.54)	-	(2.91)
11	**Net Profit / (Loss) for the period (9 - 10)**	**224.84**	**(1,342.71)**	**(22.30)**	**(709.00)**	**(312.37)**	**(201.81)**
12	Paid Up Equity Share Capital (Face Value Rs.2/-)	600.10	600.10	600.10	600.10	600.10	600.10
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.						40,421.23
14	Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised)	* 0.75	* (4.47)	* (0.07)	* (2.36)	* (1.04)	(0.67)

See accompanying notes to the financial results

DHC

SMARTLINK NETWORK SYSTEMS LTD.

PART - II

SELECT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2013

Sr. No.	Particulars	3 months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31.12.2013	Year to date figures for previous period ended 31.12.2012	Previous year ended 31.03.2013
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	7,654,274	7,654,274	8,022,190	7,654,274	8,022,190	7,654,274
	- Percentage of Shareholding	25.51%	25.51%	26.74%	25.51%	26.74%	25.51%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	-Number of shares	22,350,576	22,350,576	21,982,660	22,350,576	21,982,660	22,350,576
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	74.49%	74.49%	73.26%	74.49%	73.26%	74.49%

B	**INVESTOR COMPLAINTS**	3 months ended 31.12.2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

Notes :

1 Loss from Operations includes the impact of write back / provision for diminution in value of current investments in units of Debt Mutual Funds and corporate bonds. The loss from operations excluding the impact of such diminution would be as follows:

(Rs. In lakhs)

Particulars	3 months ended 31.12.2013 (Unaudited)	Preceding 3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended 31.12.2012 in the previous year (Unaudited)	Year to date figures for current period ended 31.12.2013 (Unaudited)	Year to date figures for previous period ended 31.12.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
(Loss) from Operations	(587.85)	(618.07)	(891.04)	(1,919.64)	(2,910.96)	(3,822.81)

2 The Company operates in a single business segment namely " Networking Products ".

3 Figures of the previous quarter/year are re-grouped/re-arranged, wherever necessary.

4 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th January, 2014.

For and on behalf of the Board

SMARTLINK NETWORK SYSTEMS LTD.

K. R. Naik
Executive Chairman

Mumbai
January 30, 2014