

05th May, 2016

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

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

Sub: Audited Financial Results for the year ended 31st March, 2016

Scrip Code: NSE: SMARTLINK

BSE: 532419

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed please find the Audited Financial Results for the for the quarter and year ended 31st March, 2016 along with Form A and Auditors Report which was duly approved by the Board of Directors of the Company at its meeting held today.

The Board has not recommended any dividend in view of the lower profits for the year ended 31st March, 2016.

The Board meeting commenced at 11:30 a.m. and concluded at 04:30 p.m.

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.

REGD. OFFICE: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403 722. India. • Tel.: +91 832 2885400 • Fax: +91 832 2783395

www.smartlink.co.in

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
Fax: +91 (022) 6185 4501/4601

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SMARTLINK NETWORK SYSTEMS LIMITED

1. We have audited the accompanying Statement of Financial Results of **SMARTLINK NETWORK SYSTEMS LIMITED** ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

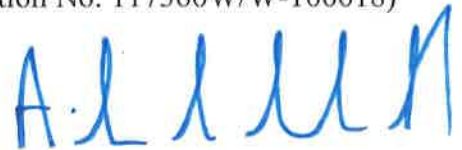
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. Siddharth
Partner
(Membership No. 31467)

5th May, 2016
Mumbai

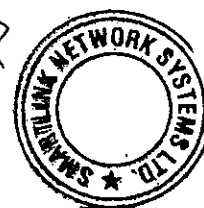
Smartlink Network Systems Limited

CIN : L30007GA1993PLC001341

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

Website : www.smartlink.co.in

PART I STATEMENT OF AUDITED / UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016						
(Rs. In lakhs)						
Sr. No.	Particulars	3 months ended 31.03.2016 (Audited) * Refer Note 2	Preceding 3 months ended 31.12.2015 (Unaudited)	Corresponding 3 month ended 31.03.2015 in the previous year (Audited) *Refer Note 2	Current year ended 31.03.2016 (Audited)	Previous year ended 31.03.2015 (Audited)
1	Income from Operations					
	a) Net sales / Income from Operations (net of excise duty)	1,940.02	1,460.43	1,478.02	7,023.60	9,082.99
	b) Other Operating Income	7.02	19.08	9.21	26.15	9.21
	Total income from operations (net)	1,947.04	1,479.51	1,487.23	7,049.75	9,092.20
2	Expenses					
	a) Cost of materials consumed	422.94	307.54	405.16	1,606.09	1,751.71
	b) Purchase of traded goods	698.09	967.37	269.04	3,779.34	4,275.76
	c) Changes in inventories of finished goods, work-in-progress and traded goods	367.35	(79.21)	586.57	71.28	1,411.00
	d) Employee benefits expense (Refer note 3)	422.44	527.17	519.26	2,123.51	2,195.08
	e) Depreciation and amortisation expense	39.91	45.73	58.28	189.26	326.85
	f) Diminution in value of current investments - (write back) / provision	4.29	(5.08)	(4.90)	3.24	(314.78)
	g) Other Expenses	418.98	411.39	481.75	1,866.70	1,920.68
	Total Expenses	2,374.00	2,174.91	2,315.16	9,639.42	11,566.30
3	(Loss) from Operations before Other Income, Finance Costs (1-2)	(426.96)	(695.40)	(827.93)	(2,589.67)	(2,474.10)
4	Other Income	818.58	742.48	1,206.85	3,271.70	3,822.61
5	Profit from ordinary activities before Finance Costs (3+4)	391.62	47.08	378.92	682.03	1,348.51
6	Finance costs	4.59	0.85	0.02	5.57	0.38
7	Profit from ordinary activities before Tax (5-6)	387.03	46.23	378.90	676.46	1,348.13
8	Tax expense					
	Current Tax	92.34	18.50	50.10	201.00	215.00
	Deferred Tax	44.31	0.17	(45.56)	37.12	(187.54)
		136.65	18.67	4.54	238.12	27.46
9	Net Profit for the period (7-8)	250.38	27.56	374.36	438.34	1,320.67
10	Paid Up Equity Share Capital (Face Value Rs.2/-)	600.10	600.10	600.10	600.10	600.10
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				40,094.73	39,509.84
12	Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised)	0.83 *	0.09 *	1.24 *	1.46	4.40
	<i>See accompanying notes to the financial results</i>					



Notes :

- 1 The Company operates in a single business segment namely " Networking Products ".
- 2 Figures of the last quarter are the balancing figures between audited figures in respect of the financial year and unaudited published year to date figures upto third quarter of the current financial year.
- 3 Employee benefits expense for the year ended 31st March, 2016 includes compensation to employees pursuant to a employee separation scheme of Rs. 168.36 lakhs.
- 4 The Board of Directors of the Company at its meeting on 29th February, 2016 and the Shareholders of the Company through postal ballot on 14th April, 2016 has approved the proposal to buyback equity shares up to 7,454,850 (aggregating up to 24.85% of the paid-up equity share capital of the Company), payable in cash for an aggregate amount of up to Rs.820,033,500/-.
- 5 Figures of the previous quarter/year are re-grouped/re-arranged, wherever necessary
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 05th May, 2016.

Mumbai
05th May, 2016

DNV

For and on behalf of the Board

[Signature]
K.R. Naik
Executive Chairman
DIN: 00002013



Statement of Assets and Liabilities

(Rs. in lakhs)

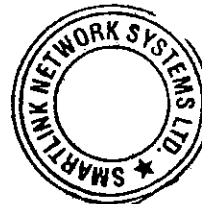
Particulars		As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	600.10	600.10
	(b) Employee stock options	-	137.16
	(c) Reserves and Surplus	41,042.07	40,466.57
	Sub-total - Shareholders' funds	41,642.17	41,203.83
2	Non-current liabilities		
	(a) Other long-term liabilities	13.97	16.27
	(b) Long-term provisions	51.01	43.35
	Sub-total - Non-current liabilities	64.98	59.62
3	Current liabilities		
	(a) Trade payables	755.11	806.33
	(b) Other current liabilities	171.30	267.04
	(c) Short-term provisions	105.21	751.66
	Sub-total - Current liabilities	1,031.62	1,825.03
	TOTAL - EQUITY AND LIABILITIES	42,738.77	43,088.48
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,149.31	2,322.35
	(b) Deferred tax asset (net)	158.50	195.63
	(c) Long-term loans and advances	516.14	540.88
	Sub-total - Non-current assets	2,823.95	3,058.86
2	Current assets		
	(a) Current investments	33,031.29	31,798.44
	(b) Inventories	1,050.19	1,343.99
	(c) Trade receivables	1,185.16	875.86
	(d) Cash and cash equivalents	3,999.34	5,216.65
	(e) Short-term loans and advances	467.80	458.72
	(f) Other current assets	181.04	335.96
	Sub-total - Current assets	39,914.82	40,029.62
	TOTAL - ASSETS	42,738.77	43,088.48

For and on behalf of the Board

Mumbai
05th May, 2016

DHL


K.R. Naik
Executive Chairman
DIN: 00002013



FORM A		
Format of covering letter of the annual audit report to be filed with the stock exchanges		
1.	Name of the Company:	Smartlink Network Systems Limited
2.	Annual financial statements for the year ended	31st March, 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by- Executive Chairman - Mr. K. R. Naik Audit Committee Chairman - Mr. Pankaj Baliga Chief Finance Officer - Mr. K. G. Prabhu	  

Auditor of the Company

Refer our Audit Report dated 5th May, 2016 on the standalone financial statements of the Company.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. Siddharth

Partner

Membership No.: 31467

Mumbai, 5th May, 2016