

REGD. OFFICE: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403 722. India.
Tel.: +91 832 2885400 • Fax: +91 832 2783395
CIN: L30007GA1993PLC001341

30th October, 2015

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: Un-audited Financial Results for the quarter and half year ended 30th September, 2015
Scrip Code: NSE: SMARTLINK **BSE: 532419**

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, enclosed please find the Un-Audited Financial Results for the quarter and half year ended 30th September, 2015 which was duly approved by the Board of Directors of the Company at its meeting held today.

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
www.smartlink.co.in

Deloitte Haskins & Sells LLP

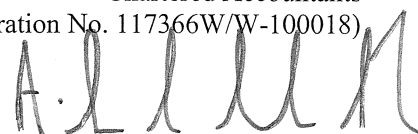
Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

INDEPENDENT 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 Six Months ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30th September, 2015 of the Statement, from the details furnished by the Management.

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



A. Siddharth
Partner

(Membership No. 31467)

Mumbai, October 30, 2015

Smartlink Network Systems Limited

CIN : L30007GA1993PLC001341

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

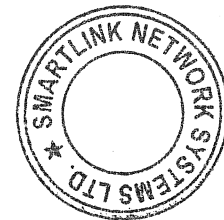
PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2015

Sr. No.	Particulars	(Rs. In lakhs)					
		3 months ended 30.09.2015 (Unaudited)	Preceding 3 months ended 30.06.2015 (Unaudited)	Corresponding 3 months ended 30.09.2014 in the previous year (Unaudited)	Year to date figures for current period ended 30.09.2015 (Unaudited)	Year to date figures for previous period ended 30.09.2014 (Unaudited)	Previous year ended 31.03.2015 (Audited)
1	Income from Operations						
	a) Net sales / Income from Operations (net of excise duty)	2,210.47	1,412.68	3,069.31	3,623.15	5,784.89	9,082.99
	b) Other Operating Income	(2.76)	2.81	-	0.05	-	9.21
	Total income from operations (net)	2,207.71	1,415.49	3,069.31	3,623.20	5,784.89	9,092.20
2	Expenses						
	a) Cost of materials consumed	331.51	544.10	609.52	875.61	1,150.38	1,751.71
	b) Purchase of traded goods	1,529.97	583.91	1,343.84	2,113.88	2,382.98	4,275.76
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(155.51)	(61.35)	495.10	(216.86)	1,106.00	1,411.00
	d) Employee benefits expense (Refer note 3)	702.09	471.81	559.28	1,173.90	1,129.46	2,195.08
	e) Depreciation and amortisation expense	49.78	53.84	91.65	103.62	196.55	326.85
	f) Diminution in value of current investments - (write back) / provision	(106.62)	110.65	25.12	4.03	(258.46)	(314.78)
	g) Other Expenses	564.30	472.03	538.53	1,036.33	1,033.41	1,920.68
	Total Expenses	2,915.52	2,174.99	3,663.04	5,090.51	6,740.32	11,566.30
3	(Loss) from Operations before Other Income and Finance Costs (1-2)	(707.81)	(759.50)	(593.73)	(1,467.31)	(955.43)	(2,474.10)
4	Other Income	876.18	834.46	801.03	1,710.64	1,655.29	3,822.61
5	Profit / (Loss) from ordinary activities before Finance Costs (3+4)	168.37	74.96	207.30	243.33	699.86	1,348.51
6	Finance costs	0.06	0.07	0.02	0.13	0.31	0.38
7	Profit / (Loss) from ordinary activities before Tax (5-6)	168.31	74.89	207.28	243.20	699.55	1,348.13
8	Tax expense						
	Current Tax	61.15	29.01	81.15	90.16	81.15	215.00
	Deferred Tax	(4.29)	(3.07)	(96.70)	(7.36)	(96.70)	(187.54)
		56.86	25.94	(15.55)	82.80	(15.55)	27.46
9	Net Profit / (Loss) for the period (7-8)	111.45	48.95	222.83	160.40	715.10	1,320.67
10	Paid Up Equity Share Capital (Face Value Rs.2/-)	600.10	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
12	Basic and Diluted Earnings per share (of Rs. 2/- each) (*not annualised)	0.37 *	0.16 *	0.74 *	0.53 *	2.38 *	4.40
	<i>See accompanying notes to the financial results</i>						

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PART - II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2015

Sr. No.	Particulars	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended 30.09.2014 in the previous year	Year to date figures for current period ended 30.09.2015	Year to date figures for previous period ended 30.09.2014	Previous year ended 31.03.2015
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	7,654,274	7,654,274	7,654,274	7,654,274	7,654,274	7,654,274
	- Percentage of Shareholding	25.51%	25.51%	25.51%	25.51%	25.51%	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	22,350,576	22,350,576	22,350,576	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%	74.49%	74.49%	74.49%	74.49%
B INVESTOR COMPLAINTS		3 months ended 30.09.2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	37					
	Disposed of during the quarter	37					
	Remaining unresolved at the end of the quarter	Nil					

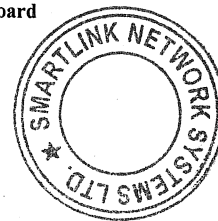
Notes :

- The Company operates in a single business segment namely " Networking Products ".
- Figures of the previous quarter/year are re-grouped/re-arranged, wherever necessary.
- Employee benefits expense for the quarter and six months ended 30th September, 2015 includes compensation to employees pursuant to a employee separation scheme of Rs. 168.36 lakhs.
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th October, 2015.

Mumbai
30th October, 2015

For and on behalf of the Board

K.R. Naik
Executive Chairman
DIN: 00002013



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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars		As at 30.09.2015 (Unaudited)	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	137.16
	(c) Reserves and Surplus	40,626.97	40,466.57
	Sub-total - Shareholders' funds	41,364.23	41,203.83
2	Non-current liabilities		
	(a) Other long-term liabilities	14.15	16.27
	(b) Long-term provisions	51.35	43.35
	Sub-total - Non-current liabilities	65.50	59.62
3	Current liabilities		
	(a) Trade payables	1,202.06	806.33
	(b) Other current liabilities	279.94	222.04
	(c) Short-term provisions	41.53	796.66
	Sub-total - Current liabilities	1,523.53	1,825.03
	TOTAL - EQUITY AND LIABILITIES	42,953.26	43,088.48
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,229.59	2,322.35
	(b) Deferred tax asset (net)	202.99	195.63
	(c) Long-term loans and advances	511.93	540.88
	Sub-total - Non-current assets	2,944.51	3,058.86
2	Current assets		
	(a) Current investments	31,293.89	31,798.44
	(b) Inventories	1,443.50	1,343.99
	(c) Trade receivables	1,263.73	875.86
	(d) Cash and cash equivalents	5,153.77	5,216.65
	(e) Short-term loans and advances	521.96	458.72
	(f) Other current assets	331.90	335.96
	Sub-total - Current assets	40,008.75	40,029.62
	TOTAL - ASSETS	42,953.26	43,088.48

For and on behalf of the Board

Mumbai
30th October, 2015


K.R. Naik
Executive Chairman
DIN: 00002013



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