KAMALAKSHA NAIK

December 18, 2012

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

Dear Sir,

Sub: Revised Disclosure as per Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")

In furtherance to my letter dated December 10, 2012 with respect to the above mentioned subject which was sent to NSE please find enclosed **Revised Disclosure under Regulation 29 (1);** as the total no. of shares for Arati K. Naik was inadvertently mentioned as 2,634,007 instead of 2,632,507.

Kindly note that the undersigned had purchased 1,500 shares of Smartlink Network Systems Ltd aggregating 0.00% of the total paid up share capital as purchase of Physical shares on 07th December, 2012.

Please note that this disclosure is being made in accordance with Regulation 29 (1) of the SEBI Takeover Regulations. The disclosure in prescribed form is enclosed for your reference.
Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

K. R. Naik

Sumati Villa, Plot No.7, Sagarika Housing Society, Juhu Tara Road, Vile Parle (West), Near SBI Bank, Mumbai- 400 049. Tel 022-2660 3080

Revised Disclosure under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target company (TC)	Smartlink Network Systems Limited		
2. Name of the acquirer and PAC with the acquirer	Kamalaksha Naik		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC as follows	Number	% w.r.t. total share / voting capital wherever applicable	% w.r.t. total diluted share / voting capital of the TC (*)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
Kamalaksha Rama Naik	15,659,993	52.19%	52.19%
Kamalaksha Rama Naik as HUF	342,971	1.14%	1.14%
Arati Kamalaksha Naik	2,632,507	8.77%	8.77%
Lakshana Amit Sharma	1,800,291	6.00%	6.00%
Sudha Kamalaksha Naik	1,500,243	5.00%	5.00%
Total	**21,936,005**	**73.10%**	**73.10%**
b) Voting rights (VR) otherwise than by shares	-	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	0.00%	0.00%
Total (a+b+c)	**21,936,005**	**73.10%**	**73.10%**
Details of Acquisition			
a) Shares carrying voting rights			
K. R. Naik - 7/12/2012	1,500	0.00%	0.00%
Total	**1,500**	**0.00%**	**0.00%**
b) Voting rights (VR) otherwise than by shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0	0
Total (a+b+c)	**1,500**	**0.00%**	**0.00%**
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Kamalaksha Rama Naik	15,661,493	52.19%	52.19%
Kamalaksha Rama Naik as HUF	342,971	1.14%	1.14%
Arati Kamalaksha Naik	2,632,507	8.77%	8.77%
Lakshana Amit Sharma	1,800,291	6.00%	6.00%
Sudha Kamalaksha Naik	1,500,243	5.00%	5.00%
Total	**21,937,505**	**73.10%**	**73.10%**
b) Voting rights (VR) otherwise than by shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	0	0
Total (a+b+c)	**21,937,505**	**73.10%**	**73.10%**
6. Mode of acquisition (e.g. open market / public issue/ rights issue/ preferential allotment/ interse transfer etc).	Transfer of Shares		
7. Date of acquisition of / date of receipt of intimation of allotment of shares/VR/Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	**7/12/2012**		
8. Equity Share capital/ total voting capital of the TC before the said acquisition (**Amount in Rs.**)	**60,009,700**		
9. Equity Share capital/ total voting capital of the TC after the said acquisition (**Amount in Rs.**)	**60,009,700**		
10. Total diluted share/voting capital of the TC after the said acquisition			

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC

KAMALAKSHA NAIK