

December 22, 2011

To,
National Stock Exchange of India Ltd
"Exchange Plaza", Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400 051

Sub: Disclosure as per Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")
Ref: Letter dated December 21, 2011

Dear Sir,

This is with reference to my letter dated December 21, 2011 submitted to the Stock Exchange wherein we had inadvertently submitted Disclosure as per Regulation 7 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI Takeover Regulations") instead of Disclosure as per Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations").

Further note that, the undersigned and the relative of undersigned (Ms. Arati Naik) have acquired 34,679 equity shares of Smartlink Network Systems Ltd aggregating 0.12% of the total paid up share capital from OPEN MARKET on 20th and 21st December, 2011.

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

Format for 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	14,458,175	48.19%	48.19%
Kamalaksha Rama Naik as HUF	342,971	1.14%	1.14%
Arati Kamalaksha Naik	2,100,340	7.00%	7.00%
Lakshana Amit Sharma	1,800,291	6.00%	6.00%
Sudha Kamalaksha Naik	1,500,243	5.00%	5.00%
Total	20,202,020	67.33%	67.33%

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) 20,202,020 67.33% 67.33%

Details of Acquisition

a) Shares carrying voting rights

Kamalaksha Rama Naik - 20/12/2011 & 21/12/2011	24,679	0.08%	0.08%
Arati Naik - 21/12/2011	10,000	0.04%	0.04%
Total	34,679	0.12%	0.12%

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) 34,679 0.12% 0.12%

After the acquisition/sale, holding of:

a) Shares carrying voting rights

Kamalaksha Rama Naik	14,482,854	48.27%	48.27%
Kamalaksha Rama Naik as HUF	342,971	1.14%	1.14%
Arati Kamalaksha Naik	2,110,340	7.04%	7.04%
Lakshana Amit Sharma	1,800,291	6.00%	6.00%
Sudha Kamalaksha Naik	1,500,243	5.00%	5.00%
Total	20,236,699	67.45%	67.45%

b) Voting rights (VR) otherwise than by shares

0	0	0
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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
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Total (a+b+c)	20,236,699	67.45%	67.45%
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6. Mode of acquisition (e.g. open market / public issue/ rights issue/ Open Market Purchase preferential allotment/ interse transfer etc).

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

20th december, 2011 & 21st December, 2011

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



K. R. Naik
Bangalore
22/12/2011