smartlink
HOLDINGS

31 August, 2019

To,
Mr. Harmeet Singh - Manager
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051

Scrip Code: NSE: SMARTLINK

Ref: NSE letter dated August 29, 2019 bearing no. NSE/LIST/FR/89160

Sub: Regulation 33 of LODR

Dear Sir,

In furtherance to your letter dated August 29, 2019 bearing no. NSE/LIST/FR/89160 and our email to the exchange dated 21 August, 2019 we would like to inform you that Smartlink Holdings Limited is a Non-Banking Financial Company (NBFC) not accepting deposits. RBI registration certificate is attached as Annexure – I.

Kindly note that the Ministry of Corporate Affairs (MCA), in 2015, had notified the Companies (Indian Accounting Standards (IND AS)) Rules 2015, which stipulated the adoption and applicability of IND AS in a phased manner beginning from the Accounting period 2016-17. The MCA has since issued three Amendment Rules, one each in year 2016, 2017, and 2018 to amend the 2015 rules. Applicable phase of applicability of Ind AS to Smartlink was "Phase II - II. (b) (i) NBFCs whose equity and or debt securities are listed or are in the process of listing of stock exchange in India or outside India and having net worth of less than Rs 500 crores." Under phase II the NBFC's are required to prepare the Ind AS based financial statements for accounting periods beginning from 1 April, 2019 onwards. *For the first two quarters of transition the Company gets an additional month i.e. upto 15th September, 2019 and 15th December, 2019 resp. for approving the quarterly results as per SEBI Guidelines / Circular bearing no. CIR/CFD/FAC/62/2016 dated July 05, 2016.*

Accordingly the IND AS applicability to Smartlink Holdings Limited is with effect from 01st April, 2019. Thus 30th June, 2019 was the first quarter of transition thus the Company gets an additional month for declaring the results i.e. upto 15th September, 2019 for declaring the results for the quarter ending 30th June, 2019 in terms of the relaxation provided by SEBI circular (attached as Annexure-II).

Further the results of the Company have been approved by the Board of Directors of the Company at its meeting held on 28th August, 2019 and the same has been intimated to the

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Stock Exchange on the same day which is within the due date for submission of the IndAs first quarter results which is upto 15th September, 2019.

Thus the results are approved by the Board and intimated to the stock exchange within the due date and delay or non-submission of financial results shall not apply to the Company. Request you to kindly take note of the same.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **SMARTLINK HOLDINGS LIMITED**

URJITA DAMLE
COMPANY SECRETARY

Annexure - I

भारतीय रिज़र्व बैंक

गैर-बैंकिंग पर्यवेक्षण विभाग

मुंबई क्षेत्रीय कार्यालय

RESERVE BANK OF INDIA

DEPARTMENT OF NON-BANKING SUPERVISION

MUMBAI REGIONAL OFFICE

This CoR is issued subject, inter alia, to the condition that the company

(a) has not accepted and will not accept public funds

(b) does not have and will not have customer interface in the future

पंजीकरण प्रमाण पत्र

CERTIFICATE OF REGISTRATION

(जनता की जमाराशियां स्वीकार करने के लिए वैध नहीं)

(Not valid for accepting Public Deposits)

संख्या / No. **N-13.02236**

भारतीय रिज़र्व बैंक अधिनियम, 1934 की धारा 45 इ क के द्वारा भारतीय रिज़र्व बैंक को प्रदत्त शक्तियों का प्रयोग करते हुए **स्मार्टलिंक होल्डिंग्स लिमिटेड** को

दूसरी तरफ दी गयी शर्तों पर जनता से जमाराशियां स्वीकार किये बिना गैर-बैंकिंग वित्तीय संस्था का कारोबार प्रारंभ करने / करते रहने के लिए यह

पंजीकरण प्रमाण पत्र

जारी किया गया।

In exercise of the powers conferred on the Reserve Bank of India by Section 45 IA of the Reserve Bank of India Act, 1934

SMARTLINK HOLDINGS LIMITED

is hereby granted

Certificate of Registration

to commence / carry on the business of non-banking financial institution without accepting public deposits subject to the conditions given on the reverse.

मेरे हस्ताक्षर के अधीन मई दो हजार अठारह को दो तारीख को जारी किया गया।

Given under my hand at Mumbai this Second day of May Two Thousand Eighteen

(अजय कुमार सिन्हा / Ajay Kumar Sinha)

(महा प्रबंधक / उप महा प्रबंधक)

General Manager / Deputy General Manager

Annexure - II

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/CFD/FAC/62/2016 **July 05, 2016**

To
All Listed Entities
All Recognized Stock Exchanges

Dear Sir / Madam,

Sub: Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities

1. SEBI vide Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, has prescribed formats for publishing financial results.

2. SEBI, in consultation with the market participants viz. Listed Entities, Stock Exchanges and Members of the Institute of Chartered Accountants of India ('ICAI'), has now decided the following:

Formats:

2.1. The existing formats prescribed in SEBI Circular dated November 30, 2015 for Unaudited/Audited quarterly financial results i.e. Statement of Profit and Loss and the Unaudited/Audited Half-Yearly Balance Sheet to be submitted by the listed entities, with the stock exchanges, shall continue till the period ending December 31, 2016.

For the period ending on or after March 31, 2017, the formats for Unaudited/Audited quarterly financial results i.e. Statement of Profit and Loss and the Unaudited/Audited Half-Yearly Balance Sheet to be submitted by the Listed Entities, with the stock exchanges, shall be as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013. However, Banking Companies and Insurance Companies shall follow the formats as prescribed under the respective Acts/Regulations as specified by their Regulators.

2.2. Until Companies (Indian Accounting Standards) Rules, 2015 ('**Ind-AS Rules**') become applicable, the listed entities shall adopt Companies (Accounting Standards) Rules, 2006 ('**AS Rules**') as prescribed by the Ministry of Corporate Affairs ('**MCA**').

2.3. The Quarterly / Annual Segment Information published in compliance with the requirements as prescribed under Accounting Standard ('AS') 17/ Indian Accounting Standard ('Ind AS') 108 of the AS Rules/ Ind-AS Rules, as applicable, shall contain the following minimum information: -

(a) Segment Revenue (including inter-segment revenue);
(b) Segment Results;
(c) Segment Assets;
(d) Segment Liabilities.

Unallocated items, wherever applicable, shall be shown separately in respect of the above information. Aggregate inter-segment revenue shall be shown as a deduction from the segment revenue.

2.4. While publishing the aforementioned financial results, the listed entities shall disclose the figures relating to the periods as mentioned in the respective annexures to the circular dated November 30, 2015.

2.5. The financial results published in the newspapers, in terms of Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**),shall be in the format as prescribed in **Annexure I** to the instant circular, which has now been slightly modified.

Implementation of Ind-AS during the first year:

2.6. As mentioned in para 5 of the circular dated November 30, 2015, the comparatives filed alongwith the quarterly / annual financial results are required to be Ind-AS compliant. However, in order to facilitate smooth transition during the first year of Ind-AS implementation, the following relaxations are being given to the listed entities to which Ind-AS Rules are applicable from the accounting period beginning on or after April, 1, 2016:

2.6.1. For the quarter ending June 30, 2016 and September 30, 2016:

(i) The timeline for submitting the financial results in compliance with the provisions of this Circular is extended by one month. The results for the quarter ending June 30, 2016 and September 30, 2016 may be submitted by September 14, 2016 and December 14, 2016 respectively.

(ii) For the quarter ending June 30, 2016, Ind-AS compliant financial results for the corresponding quarter ended June 30, 2015shall be provided. For the quarter ending September 30, 2016, Ind-AS compliant financial results for the corresponding year to date / quarter ended September 30, 2015 shall be provided. However, in such cases, limited review or audit of the same is not mandatory.

(iii) For the quarter ending June 30, 2016, submission of Ind-AS compliant financial results for the preceding quarter and previous year ended March 31, 2016is not mandatory. For the quarter ending September 30, 2016, submission of Ind-AS

compliant financial results and Balance Sheet for the previous year ended March 31, 2016 is not mandatory. However, in case the entities intend to submit these results, the same may be without limited review or audit.

(iv) In such cases, the listed entities shall disclose with due prominence that the Ind-AS compliant financial results, pertaining to the relevant periods of the previous year as mentioned in (ii) and (iii) above, as applicable, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

(v) The format of Balance Sheet for the Half-Yearly ended September 30, 2016 shall be as per the format for Balance Sheet (excluding notes and detailed sub-classifications) as prescribed in Schedule III to the Companies Act, 2013.

2.6.2. <u>For the quarter ending December 31, 2016:</u>

(i) The submission of Ind-AS compliant financial results for the previous year ended March 31, 2016 is not mandatory.

(ii) In case a listed entity chooses to provide Ind-AS comparatives for the period mentioned above to facilitate comparison, the same shall be subjected to limited review or audit.

2.6.3. For all the aforementioned three quarters, disclosure of the line item - Reserves(excluding Revaluation Reserves), as per Balance sheet of the previous accounting year ended March 31, 2016, as prescribed in the existing formats for quarterly financial results is not mandatory.

2.6.4. In case the listed entity has subsidiaries / Joint Ventures / Associates, the entity may exercise the option under Regulation 33(3)(b)(i) of the Listing Regulations to submit quarterly/year-to-date consolidated financial results in the second quarter instead of the first quarter of the financial year and this option shall not be changed during the remaining part of the financial year.

2.7. For listed entities to which Ind AS Rules are applicable in subsequent phases (beginning from the Financial Year 2017-18, 2018-19 and 2019-20), the relaxations as mentioned in para 2.6 above shall *mutatis-mutandis* apply during their corresponding first year of Ind-AS implementation.

Clarifications on issues with regard to Ind-AS implementation:

2.8. The listed entities in order to comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Ind AS, shall provide a reconciliation of its equity and net profit / loss, in the following manner, for enabling the investors to understand the material adjustments to the Balance Sheet and Statement of Profit and Loss on account of transition from the previous Indian GAAP to Ind-AS:

(i) Reconciliation of its equity for the previous year ended March 31, 2016, shall be provided while submitting the Audited Yearly Balance Sheet for the period ended March 31, 2017.

Reconciliation of its equity for the previous year ended March 31, 2016, shall be provided in case the listed entity intends to provide the same while submitting the Unaudited/Audited Ind-AS compliant Half-Yearly Balance Sheet for the period ended September 30, 2016.

(ii) Reconciliation of its net profit / loss as mentioned in the Unaudited/Audited quarterly financial results shall be provided only for the corresponding quarter of the previous year.

2.9. A listed entity may historically have a year-end other than 31st day of March, and may now be required to prepare financial statements for a period longer or shorter than the normal 12 month period for coinciding with 31st day of March as prescribed under Section 2 (41) of the Companies Act, 2013. In such cases, the Ind-AS financial statements for various periods beginning from April 01, 2016, shall have comparative information for a shorter or longer period i.e. beginning from a date other than 1st of April 2015.The listed entity, in such cases, shall disclose a suitable note, with due prominence, that comparative amounts presented in the Quarterly / Half-yearly / Year to date / Annual financial results are not entirely comparable.

2.10. In case of any technical difficulty in the interpretation of any specific item in the formats or implementation of this circular while publishing the financial results, the listed entities shall be guided by the relevant provisions of the Ind-AS Rules / AS Rules and Schedule III to the Companies Act, 2013 and may make suitable modifications, as applicable. The listed entities shall also provide suitable explanations and clarifications, wherever felt necessary.

3. This Circular shall come into force with immediate effect and the contents of the circular dated November 30, 2015, shall stand modified to the extent stated under this circular.

4. The stock exchanges are advised to bring the provisions of this circular to the notice of listed entities and also to disseminate the same on its website.

5. This Circular is being issued in exercise of powers conferred under Section 11 and Section 11A of the SEBI Act, 1992 read with Regulation 33, Regulation 47, Regulation 101(2) and Regulation 102 of the Listing Regulations.

6. This circular is available on SEBI website at http://www.sebi.gov.in under the category "Circulars".

Yours faithfully,

Prasanta Mahapatra
General Manager
Corporation Finance Department
prasantam@sebi.gov.in

ANNEXURE I

Format for Newspaper Publishing Purpose (Standalone / Consolidated)

[See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015]

Sl. No.	Particulars	Quarter ending/Current Year ending	Year to date Figures/Previous Year ending	Corresponding 3 months ended in the previous year
1.	Total Income from Operations			
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)			
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)			
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)			
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]			
6.	Equity Share Capital			
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			
8.	Earnings Per Share (of Rs. ___/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:			

Note:

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).

b) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.

c) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.