

December 27, 2011

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

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

Dear Sir,p

In furtherance to my letter dated December 23, 2011 with respect to the above mentioned subject which was sent to BSE please find enclosed **Revised Disclosure under Regulation 29 (1)**; as the total of percentage of shares acquired was inadvertently mentioned as 0.05% instead of 0.04% and percentage of shares after acquisition was mentioned as 67.50% instead of 67.49%.

Kindly note that the undersigned and the relative of undersigned (Ms. Arati Naik) have acquired 15,790 equity shares of Smartlink Network Systems Ltd aggregating 0.04% of the total paid up share capital from OPEN MARKET on 22<sup>nd</sup> and 23<sup>rd</sup> 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

| REVISED DISCLOSURE                                                                                                                                                                              |  |  |                                           |                                                         |                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|-------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|
| 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                                                                                                                                                                            |  |  | 14,482,854                                | 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                                                                                                                                                  |  |  | -                                         | 0.00%                                                   | 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)                                                                                                                                                                                   |  |  | 20,236,699                                | 67.45%                                                  | 67.45%                                                    |
| Details of Acquisition                                                                                                                                                                          |  |  |                                           |                                                         |                                                           |
| a) Shares carrying voting rights                                                                                                                                                                |  |  |                                           |                                                         |                                                           |
| Kamalaksha Rama Naik - 22/12/2011 & 23/12/2011                                                                                                                                                  |  |  | 10,302                                    | 0.03%                                                   | 0.03%                                                     |
| Arati Naik - 22/12/2011 & 23/12/2011                                                                                                                                                            |  |  | 5,488                                     | 0.01%                                                   | 0.01%                                                     |
| Total                                                                                                                                                                                           |  |  | 15,790                                    | 0.04%                                                   | 0.04%                                                     |
| 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)                                                                                                                                                                                   |  |  | 15,790                                    | 0.04%                                                   | 0.04%                                                     |
| After the acquisition/sale, holding of:                                                                                                                                                         |  |  |                                           |                                                         |                                                           |
| a) Shares carrying voting rights                                                                                                                                                                |  |  |                                           |                                                         |                                                           |
| Kamalaksha Rama Naik                                                                                                                                                                            |  |  | 14,493,156                                | 48.30%                                                  | 48.30%                                                    |
| Kamalaksha Rama Naik as HUF                                                                                                                                                                     |  |  | 342,971                                   | 1.14%                                                   | 1.14%                                                     |
| Arati Kamalaksha Naik                                                                                                                                                                           |  |  | 2,115,828                                 | 7.05%                                                   | 7.05%                                                     |
| Lakshana Amit Sharma                                                                                                                                                                            |  |  | 1,800,291                                 | 6.00%                                                   | 6.00%                                                     |
| Sudha Kamalaksha Naik                                                                                                                                                                           |  |  | 1,500,243                                 | 5.00%                                                   | 5.00%                                                     |
| Total                                                                                                                                                                                           |  |  | 20,252,489                                | 67.49%                                                  | 67.49%                                                    |
| 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)                                                                                                                                                                                   |  |  | 20,252,489                                | 67.49%                                                  | 67.49%                                                    |
| 6. Mode of acquisition ( e.g. open market / public issue/ rights issue/ preferential allotment/ interse transfer etc).                                                                          |  |  | Open Market Purchase                      |                                                         |                                                           |
| 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 |  |  | 22nd december, 2011 & 23rd 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  
 27/12/2011