

NETLINK SOLUTIONS (INDIA) LIMITED

Regd. Office: 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri - West, Mumbai – 400 053.

Tel: 022-26335583 / 84; Fax: 022-26371746; e-mail: netlink@easy2source.com; website: www.nsil.co.in

CIN: L45200MH1984PLC034789

NOTICE OF POSTAL BALLOT AND E-VOTING

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE) AND REGULATION 44 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory modification or re-enactment thereof for the time being in force and any other applicable provisions of the Act and the rules made thereunder, to consider and pass the resolution set out below as a Special Resolution for the proposed buyback by Netlink Solutions (India) Limited (the "Company") of its fully paid up equity shares each having a face value of Rs.10/- ("Equity Shares") proposed to be passed by way of Postal Ballot. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to the Notice, along with a Postal Ballot form (the "Postal Ballot Form") for your consideration.

The Board of Directors of the Company at its meeting held on February 9, 2018 has, subject to approval of Members of the Company and approval of statutory, regulatory or governmental authorities, as may be required under applicable laws, approved the proposal to buyback equity shares of the Company for an aggregate amount not exceeding Rs. 1,26,09,750 (Rupees One Crore Twenty Six Lakh Nine Thousand Seven Hundred Fifty only) (hereinafter referred to as the "Maximum Buyback Size") on a proportionate basis through a tender offer route in accordance with the Act, the Rules and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended ("Buyback Regulations"). The aggregate consideration for the aforesaid buyback shall be less than 25% of the aggregate paid up equity capital and free reserves of the Company as per the audited accounts of the Company as on March 31, 2017.

In accordance with the provisions of Sections 68(2)(b), 69, 70 and 110 of the Act read with Rule 22(16)(g) of the Rules and other applicable provisions of the Act and the Rules made thereunder, and the Articles of Association of the Company, the Company is required to obtain approval of its Members by way of special resolution through postal ballot for the Buyback, since the Buyback is more than 10% of the total paid up equity capital and free reserves of the Company. The Buyback will comprise of purchase of up to 7,41,750 Equity Shares (aggregating up to 25% of the paid-up equity share capital of the Company) at a price of Rs 17/- (Rupees Seventeen only) per Equity Share, payable in cash, aggregating to an amount of upto Rs. 1,26,09,750/- (Rupees One Crore Twenty Six Lakh Nine Thousand Seven Hundred and Fifty only). Accordingly, the Company seeks your approval for the proposed Buyback.

Pursuant to Rule 22(5) of the Rules, the Company has appointed Mukesh Siroya, Proprietor, M Siroya and Company (FCS No. 5682 and CP No. 4157), Practicing Company Secretary as the scrutinizer (the "Scrutinizer") for conducting the Postal Ballot and voting by electronic means ("e-voting") process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after completion of the scrutiny of the postal ballots (including e-voting). The results of the Postal Ballot (including e-voting) would be announced by the Chairman or any other person authorised by the Chairman on or before 5.00 p.m, May 10, 2018 at the Registered Office of the Company. The said results would be displayed at the Registered Office of the Company, intimated to NSDL and the Stock Exchanges where the Company's shares are listed and displayed alongwith the Scrutinizer's Report on the Company's website viz. <https://www.nsil.co.in>. You are requested to peruse the proposed Resolution alongwith the Explanatory Statement and read carefully the instructions forming part of this Notice and return the Postal Ballot Form duly filled and signed (at the places marked in the Form) alongwith Assent (FOR) or Dissent (AGAINST) for the said Resolution, in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the closing of working hours (5.00 p.m IST) on May 8, 2018. Please note that any Postal Ballot Form(s) received after the said date and time will be strictly treated as if no reply has been received.

In compliance, inter-alia, with the provisions Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide an option of e-voting facility as an alternate mode of voting, to its Members who can cast their vote electronically by way of remote e-voting instead of physical submission of the Form. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL). In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her vote through physical Postal Ballot Form, the vote cast through e-Voting shall only be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer. The detailed e-voting instructions have been elaborated under 'Notes' section in the Postal Ballot Form.

The resolution, if passed by the requisite majority, shall be deemed to have been passed on May 8, 2018 i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.

SPECIAL BUSINESS

Approval for the Buyback of Equity Shares of the Company

To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with Article 12 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules") to the extent applicable, including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by appropriate authorities while granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded for the Buyback by the Company of its fully paid-up equity shares of a face value of Rs. 10/- each ("Equity Share"), from the equity shareholders of the Company, for an amount not exceeding Rs. 1,26,09,750/- (Rupees One Crore Twenty Six Lakh Nine Thousand Seven Hundred and Fifty Only), excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, etc. (hereinafter referred to as the "Buyback Offer Size"), (being less than 25% of the total paid-up equity capital and free reserves of the Company as per latest audited balance sheet as on March 31, 2017), at a price of Rs. 17/- (Rupees Seventeen only) per Equity Share on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback Regulations (the process being referred hereinafter as "Buyback").

RESOLVED FURTHER THAT the Company shall implement the Buyback from its free reserves and /or such other sources as may be permitted by applicable law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act.

RESOLVED FURTHER THAT the Buyback shall have reservation for small shareholders in accordance with the provisions of the Buyback Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016, including any amendments thereof.

RESOLVED FURTHER THAT the Buyback from non-resident Members, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors, Foreign Portfolio Investors and Members of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India (“RBI”) under Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any Member to offer, or any obligation on the part of the Company or the Board to buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) /Officer(s) / Authorised Representative(s) / Committee (“Buyback Committee”) of the Company, including but not limited to finalizing the terms of the Buyback, including the price per Equity Share, record date, entitlement ratio, the amount to be utilised towards BuyBack, the number of Equity Shares to be bought back, the source and any other related matter(s), and the timeframe for completion of Buyback; appointment of Merchant Bankers, Brokers, Bankers, Solicitors, Registrars, Depository Participants and intermediaries / agencies, as may be required, for the implementation of the Buyback; preparation, signing and filing of the Public Announcement, the Draft Letter of Offer / Letter of Offer with the SEBI, the stock exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Stock Exchanges, ROC, Depositories and / or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the Members for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and ‘Certificate of Extinguishment’ required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, BSE Limited, ROC, Depositories and/or other authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board
For Netlink Solutions (India) Limited

Date : March 31, 2018

Minesh Modi
Whole Time Director
DIN: 00378378

Notes:

1. The Explanatory Statement for the proposed special resolution pursuant to Section 102 read with Section 110 of the Act setting out material facts pertaining to the resolution is annexed hereto along with the Postal Ballot Form for your consideration. It also contains all the disclosures as specified in Schedule II Part A of SEBI (Buy Back of Securities) Regulations, 1998.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members/List of Beneficial Owners on March 30, 2018, as received from the depositories. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company’s Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid reply envelope addressed to the Scrutinizer.
3. In compliance with the provisions of Section 108 and 110 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all the Members of the Company to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members. The instructions for e-voting are annexed to this Postal Ballot Notice.

4. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid up equity share capital of the Company as on March 30, 2018. A person who is not a shareholder on the relevant date (i.e. March 30, 2018) should treat this notice for information purpose only.
5. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. In case a shareholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to netlink@easy2source.com. The Registrar and Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the shareholder.
7. Facility to exercise vote by Postal Ballot including voting through electronic means will be available during the following period:
Commencement of voting: From 9.00 a.m. (IST) on April 9, 2018
End of voting: At 5.00 p.m. (IST) on May 8, 2018 (both days inclusive)
(The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period)
8. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decisions on the validity of Postal Ballot Form shall be final and binding.
9. Votes will be considered invalid, inter-alia, on the following grounds:
 - if the Member's signature does not tally
 - if the Member has marked all his shares both in favour and also against the resolution
 - if neither the assent nor dissent is mentioned
 - if the Postal Ballot Form is unsigned or has not been signed by or on behalf of the Member
 - the Postal Ballot Form not being accompanied by a certified copy of the relevant specific authority, if the Postal Ballot Form is signed in a representative capacity
 - if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds
 - if the information filled in the Postal Ballot Form is incomplete
 - if any other form is used
 - any direction given by competent authority in writing to the Company to freeze the voting rights of the Member
 - if the Member has made any amendment to the resolution or imposed any condition while exercising his vote
 - if the envelope containing the Postal Ballot Form is received after the last date prescribed.
10. A Member cannot exercise his vote by proxy on Postal Ballot.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siroyam@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atevoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

The Board at its meeting held on February 9, 2018 has approved the proposal for recommending buyback of Equity Shares as contained in the resolution in the Notice.

Since the Buyback is more than 10% of the total paid up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the members of the Company, for the Buyback, by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the Members of the Company is required for the Buyback to be obtained by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution.

As per the relevant provisions of the Act and the Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares. Requisite details relating to the Buyback are given below:

a) Objective of the Buyback

The Buyback is proposed to enable the Company to reduce its treasury assets by putting an equivalent amount of liquid resources in the hands of those shareholders who respond to the offer for Buyback. The Buyback gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate.

Further, severe restrictions have been imposed on trading in Company's shares on BSE following the Company's shares being categorised as Graded Surveillance Measure (GSM) Stage 6 on BSE as per SEBI directive. While Company has submitted all required details to BSE and believes that the BSE action against the Company is not warranted, the Company has decided to provide its shareholders an exit opportunity to the extent provided under the Buyback Regulations.

b) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis (subject to the reservation for small shareholders), from all the Members holding equity shares of the Company through the "Tender Offer" route, as prescribed under the Buyback Regulations and the mechanism notified under the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016, including any amendments thereof. The Buyback will be implemented in accordance with the Act and the Rules to the extent applicable and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date (the "Record Date") for determining the names of the Members holding equity shares of the Company who will be eligible to participate in the Buyback.

In due course, upon the passing of this resolution, each Member as on the Record Date, will receive a Letter of Offer along with an intimation indicating the entitlement of the Member for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- (a) Reserved category for small shareholders; and
- (b) General category for all other shareholders.

As defined in the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the recognized stock exchange in which highest trading volume in respect of Equity Shares as on Record Date, of not more than Rs.2,00,000/- (Rupees Two Lakhs Only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

On the basis of the holding on the Record Date, the Company will determine the entitlement of each Member to tender their shares in the Buyback. This entitlement for each Member will be calculated based on the number of equity shares held by the respective Member as on the Record Date and the ratio of Buyback applicable in the category to which such Member belongs.

Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall, if any, created due to non-participation of some other Members. The maximum tender under the Buyback by any Member cannot exceed the number of equity shares held by the Member as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 as amended via circular no. CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016, including any amendments thereof.

Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Members holding equity shares of the Company as on the Record Date.

c) Maximum amount required under the Buyback and the sources of funds from which the Buyback would be financed

The Maximum amount required for Buyback will not exceed Rs.1,26,09,750 (Rupees One Crore Twenty Six Lakh Nine Thousand and Seven Hundred Fifty Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, Goods & Services Tax, stamp duty, filing fees etc., which is 12.88% of the aggregate of the fully paid-up share capital and free reserves of the Company as on March 31, 2017.

The funds for the implementation of the proposed Buyback will be from the free reserves of the Company.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

The Company will fund the Buyback from the retained earnings and no funds will be borrowed from Banks and Financial Institutions for the Buyback.

d) Buyback Price and the basis of arriving at the Buyback Price

The Equity Shares of the Company are proposed to be bought back at a price of Rs.17/- (Rupees Seventeen only) per equity share (the "Buyback Price"). The Buyback Price has been arrived at after considering various factors including, but not limited to the networth of the Company, book value, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up share capital and free reserves as on March 31, 2017 after the Buyback.

The earning per share of the Company on pre-Buyback as on March 31, 2017 was Rs.1.86 which would workout to Rs.2.48 on a reduced share capital post Buyback assuming full acceptance of the Buyback.

The return on net-worth of the Company on pre Buyback as on March 31, 2017 was 5.65% which would workout to 7.10% on a reduced share capital post Buyback assuming full acceptance of the Buyback.

e) Number of shares that the Company proposes to buyback and the time limit for completing the Buyback

The Company proposes to buyback upto 7,41,750 Equity Shares of face value of Rs.10/- each of the Company. The Buyback is proposed to be completed within 12 months from the date of Special Resolution approving the proposed Buyback.

f) Compliance with Section 68(2)(c) of the Act

The aggregate paid-up share capital and free reserves as at March 31, 2017 (the audited standalone financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback) is Rs.9,78,78,583. Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up share capital and free reserves of the Company i.e. Rs.2,44,69,645. The maximum amount proposed to be utilized for the Buyback, is Rs.1,26,09,750 (Rupees One Crore Twenty Six Lakh Nine Thousand Seven Hundred and Fifty only) and is therefore within the limit of 25% of the Company's total paid-up share capital and free reserves as per the audited standalone Balance Sheet as at March 31, 2017. Further, under the Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of equity shares that can be bought back in the current financial year is 7,41,750 Equity Shares. Since the Company proposes to buyback upto 7,41,750 Equity Shares, the same is within the aforesaid 25% limit.

g) The aggregate shareholding of the Promoter and Promoter Group, persons who are in control of the Company, the directors of companies which are part of the Promoter and Promoter Group and directors and key managerial personnel of the Company as on the date of this Notice are as follows:

10) The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Serial	Shareholder	No. of shares held	%
1	Minesh V. Modi	8,14,869	27.46%
2	Rupa M Modi	6,37,954	21.50%
3	Aditya Fincap Private Limited	62	-
	Total	14,52,885	48.97%

11) The aggregate shareholding of the directors of companies, which are part of the Promoter and Promoter Group:

Serial	Shareholder	No. of shares held	%
1	Minesh V. Modi	8,14,869	27.46%
2	Rupa M Modi	6,37,954	21.50%
	Total	14,52,823	48.96%

12) Details of shareholding of the Directors and Key Managerial Personnel of the Company

Serial	Shareholder	No. of shares held	%
1	Minesh V. Modi	8,14,869	27.46%
2	Rupa M Modi	6,37,954	21.50%
3	Yogesh Becharbhai Girnara	-	-
4	Rajendra S Lokare	-	-
5	Premnath T Mishra	-	-
	TOTAL	14,52,823	48.96%

h) Details of transactions – purchase / sale / transfer – undertaken by persons referred to in (g) above during the period of last six months preceding the date of the Board Meeting at which the Buyback was approved up to the date of this Notice:

No Equity Shares of the Company have been purchased/sold by any of the Promoter, and Promoter Group, directors of the Promoter and Promoter Group companies, Directors and Key Managerial Personnel of the Company during the period from six months preceding the date of the Board Meeting at which the Buyback was proposed and from the date of the Board Meeting till the date of this Notice.

i) Intention of the Promoters and Persons in Control of the Company to tender equity shares in the Buyback

The promoter and promoter group have expressed their intention not to participate in the Buyback offer. However, their non-participation can trigger Open Offer under Regulation 3(1) read with reg. 3(3) of SEBI SAST Regulations 2011 by one of the Promoter entities. Regulation 10(3) of SEBI SAST Regulations 2011 provides for exemption in such cases requiring reduction of shareholding by the Acquirer in the manner as laid down in the said regulation. It may be noted that as per SEBI Letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017 has forwarded a list of 331 shell companies as identified by Ministry of Corporate Affairs and has directed the Exchanges to identify the companies listed on their trading platform and initiate some measures and accordingly the securities of Netlink Solutions (India) Limited have been moved to GSM Network under Stage VI w.e.f. August 8, 2017, the Promoters of the company are barred from transferring their shareholding in the Company. The Company and Promoters will seek remedies from regulatory authorities to allow the Promoters to either transfer the shares prior to buyback, through inter-se transfer among promoters / relatives, sale of shares to third parties and other modes of transfer, in order to be eligible to avail the exemption provided by Reg. 10(3) of SEBI SAST Regulations. In case the same is not available, the Promoters reserve their right to participate in the Buyback Offer and comply with the provisions of Regulation 3(1) and 3(3) of SEBI (SAST) Regulations 2011 with relation to individual threshold limits.

j) Confirmation that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks:

The Company confirms that there are no defaults subsisting in the repayment of deposits, redemption of debentures or interest thereon or preference shares or repayment of term loans to any financial institution or banks:

k) Confirmation that the Board has made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent:

Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) That immediately following the date of the Board Meeting held on February 9, 2018 and the date on which the results of the postal ballot will be declared, there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) That as regards the Company's prospects for the year immediately following the date of the Board meeting as well as the year immediately following the date on which the results of the postal ballot will be declared, approving the Buyback and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot will be declared;

In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

l) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:

QUOTE

Report of Factual Findings in connection with Agreed-upon Procedures Assignment related to the conditions mentioned in Clause (xi), Part A of Schedule II of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, (as amended) ('the Rules')

To,
The Board of Directors,
Netlink Solutions (India) Limited ('the Company')
507 Laxmi Plaza
Laxmi Industrial Estate, Andheri (W)
Mumbai – 400 053.

Dear Sirs,

We have performed the following procedures agreed with you vide mandate letter dated March 20, 2018 to report with respect to:

1. Inquiry into the state of affairs of the Company as on March 31, 2017, Audited by K.U. Kothari & Co., Chartered Accountants;
2. Amount of permissible capital payment for buy-back of 7,41,750 fully paid up equity shares of Rs.10 each of the Company at an offer price of Rs.17 is within the limits under Section 68(2)(c) of the Companies Act, 2013; and
3. The opinion expressed by the directors of the Company in the declaration as to any of the matters mentioned in the declaration as per Schedule II - Clause (x) of the Rules is reasonable;

M/s. K.U. Kothari & Co., Chartered Accountants have audited the books of account of the Company for the year ended on March 31, 2017 and issued audit report thereon dated May 30, 2017. We have been appointed as the Statutory Auditors of the Company for the Financial Year 2017-18.

The Board of Directors of the Company is responsible for (i) properly determining the amount of capital payment for buyback; and (ii) making full inquiry into the affairs and prospects of the Company and forming the opinion that the Company will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot for buyback will be declared.

Our engagement was undertaken in accordance with the Standard on Related Services 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information," issued by the Institute of Chartered Accountants of India.

We have been provided with the following documents:

- a) Copy of declaration signed by the Directors of the Company as per Schedule II of the Rules
- b) Articles of Association of the Company
- c) Audited Financial Statements of the Company as on March 31, 2017
- d) Computation of maximum amount of buy-back of the equity shares of the Company as on March 31, 2017 prepared by the management in accordance with Section 68(2)(c) of the Companies Act, 2013
- e) Computation of amount for proposed buy-back of equity shares of the Company
- f) Statement of shareholding pattern as on March 31, 2017
- g) Shareholders Register maintained by the Company
- h) Written Representation by the management in this regard.

We have performed the following procedures:

- 1) We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2017 which were approved by the Board of Directors at their meeting held on May 30, 2017.
- 2) Verified that the Articles of Association of the Company authorizes the buy-back of equity shares of the Company vide clause 12.
- 3) Verified the 'Computation of maximum amount of buy-back of the equity shares of the Company as on March 31, 2017 with the audited financial statements of the Company and in accordance with the provisions of Section 68(2)(c) of the Companies Act, 2013
- 4) Verified the Statement of shareholding pattern of the Company as on March 31, 2017 with the Shareholders Register.
- 5) On the basis of the audited financial statements of the Company and representation from the management, verified the reasonableness of the opinion given by the directors of the Company in the declaration.

Based on the procedures carried out as mentioned above, and according to the information, explanations and written representation provided by the Company, we report that:

1. We have inquired into the company's state of affairs as on March 31, 2017;
2. The amount of permissible capital payment for the buy-back of 7,41,750 fully paid up equity shares of Rs. 10 each of the Company at an offer price of Rs.17/- has been properly determined in accordance with Section 68(2)(c) of the Companies Act, 2013 and is not exceeding 25% of the total paid-up capital and free reserves of the Company (Refer Annexure 1 for calculation);
3. The Board of Directors at its meeting held on February 9, 2018 have formed the opinion as specified in Clause (x) of Part A of Schedule II to the Buy-Back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

The above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India. Accordingly, we do not express an audit opinion.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Our report is solely issued for the purpose of onward submission to Board of directors and usage in pursuance of the Rules. This report may not be useful for any other purpose. M/s. Jhavar Mantri & Associates shall not be liable to the Company, Board of Directors or any other concerned, for any claims, liabilities or expenses relating to this assignment except to the extent of fees of this assignment. This report relates only to the accounts and items specified above.

For Jhavar Mantri & Associates.
Chartered Accountants
Firm Registration No. 113221W

B. P. Mantri
Partner
Membership No.:045701

Place: Mumbai

Date: March 30, 2018

Annexure – 1 - Statement of maximum amount permissible for the buy-back

Particulars	Amount in Rs.
Paid-up Equity Share Capital as on 31.03.2017	2,96,70,000
Free Reserves as on 31.03.2017	
General Reserve	11,79,808
Surplus	6,70,28,775
Securities Premium Reserve	-
Sub-total	6,82,08,583
Total	9,78,78,583
Maximum amount of buy-back (25% of paid up capital and free reserves)	2,44,69,646

Maximum amount approved by the Board of Directors for buy-back

Particulars	Amount in Rs.
No. of Equity shares (A)	7,41,750
Offer Price in Rs. (B)	17
Total amount of proposed buy-back (A * B)	1,26,09,750

UNQUOTE

- m) General obligations of the Company as per the provisions of the Buy-back Regulations and the Act
- (i) The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- (ii) The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations;
- (iii) The special resolution approving the Buyback will be valid maximum for a period of one year from the date of passing of the said special resolution (or such extended period as may be permitted under the Act or the Buyback Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (or its duly constituted Committee) within the above time limits;
- (iv) The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- (v) The Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made or the draft letter of offer is filed with SEBI;
- (vi) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable; and
- (vii) The Company confirms that there are no defaults subsisting in the repayment of deposit or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
- (viii) For any queries, clarifications or grievances related to the postal ballot process, electronic voting process or Buyback process, Members holding equity shares of the Company may contact the following:

Mr. Minesh Modi**Tel: +91-22-26335583 / 26335584 / 26371422 / 26371522**

Email: netlink@easy2source.com

All the material documents referred to in the Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buyback, the Auditors Report dated May 30, 2017 and the audited accounts for the period from 1st April, 2016 to 31st March, 2017 are available for inspection by the Members of the Company at its Registered Office on any working day between 10:00 a.m. and 4:00 p.m. up to the last date of receipt of Postal Ballot Form specified in the accompanying Notice.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding Equity Shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except, as stated above and to the extent of their shareholding in the Company.

By Order of the Board
For Netlink Solutions (India) Limited

Date : March 31, 2018

Minesh Modi
Whole Time Director
DIN: 00378378

NETLINK SOLUTIONS (INDIA) LIMITED

Regd. Office: 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri - West, Mumbai – 400 053.
Tel: 022-26335583 / 84; Fax: 022-26371746; e-mail: netlink@easy2source.com; website: www.nsil.co.in
CIN: L45200MH1984PLC034789

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this form)

Ballot Sr. No:

- 1 Name and Registered Address of the Sole/ First Named Shareholder (in BLOCK LETTERS) :
- 2 Name(s) of the Joint Holder(s), if any, (in BLOCK LETTER) :
- 3 Registered Folio No#. /DP ID Client ID No*.: # (Applicable if shareholder holding shares in Physical Form) *(Applicable if shareholder holding shares in Demat Form) :
- 4 Number of Shares Held :

I / We hereby exercise my / our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the notice dated March 31,2018 of the Company by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (√) mark at the appropriate box below. (A tick (√) mark shall be placed in relevant box)

Sr. No	Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution pursuant to the provisions of Section 68, 69 & 70 of the Companies Act, 2013 as amended for the Buy Back of equity shares of the Company.			

Place:

Date:

The Company is pleased to offer all its Members, e-voting facility as an alternative mode for casting their votes electronically, instead of sending the postal ballot forms to the Scrutinizer. However, e-voting is optional.
Signature of Member

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The electronic voting particulars are set out as follows

EVSN (Electronic Voting Event Number)	USER ID	PASSWORD.
108301		

PLEASE SEND YOUR POSTAL BALLOT FORM IN THE ENVELOPE ENCLOSED HERewith

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
April 9, 2018 at 9:00 Hours	May 8, 2018 at 5:00 Hours

Note: Please read the instructions printed overleaf carefully before exercising the vote.

INSTRUCTIONS

- 1) A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted
- 2) Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
- 3) **Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.**
- 4) The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
- 5) This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Member and in his / her absence, by the next-named Member.
- 6) In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney / attested specimen signatures etc. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at siroyam@gmail.com, with a copy marked to evoting@nsdl.co.in or deposited at the registered office of the Company.
- 7) Consent must be accorded by placing a tick mark [√] in the column 'I assent to the resolution' or dissent must be accorded by placing a tick mark [√] in the column 'I dissent to the resolution'
- 8) The votes of a Member will be considered invalid on any of the following grounds:
 - a. if the Postal Ballot Forms are unsigned, incomplete or incorrectly filled;
 - b. if the Member's signature does not tally;
 - c. if the Member has marked his/her/its vote both 'FOR' and 'AGAINST' in the Postal Ballot Form in such a manner that the aggregate shares voted 'FOR' and 'AGAINST' exceeds the total number of shares held under serial no. 4 of the Postal Ballot Form;
 - d. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member, or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or it is difficult to verify the signature, or one or more of the above grounds
- 9) Duly completed envelopes addressed to the Scrutinizer containing the Postal Ballot Form should reach Scrutinizer, M Siroya & Company, C/o Adroit Corporate Services Private Limited on or before at 5.p.m Tuesday May 8, 2018. All Postal Ballot Forms received after the above time and date will be treated as if reply/Postal ballot Form from such shareholder has not been received.
- 10) A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in Item (9) above.
- 11) Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- 12) A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
- 13) Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date, i.e. **March 30, 2018**.
- 14) The Scrutinizer's decision on the validity of the postal ballot shall be final.
- 15) Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only