

Date: 30/05/2022

To, The Manager Listing Department National Stock Exchange of India Limited Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol: SILVERTUC	To, The Manager, BSE Limited Phiroz Jeejeeboy Towers, Dalal Street Mumbai - 400 001. Scrip Code - 543525
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Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on Monday, 30th May, 2022 and submission of Audited Standalone and Consolidated Financial Results for the half year and year ended on 31st March, 2022.

With reference to the captioned subject we wish to inform you that the Meeting of the Board of Directors of the Company was held today i.e. **Monday, 30th May, 2022** at 06:00 PM through Video Conferencing/Other Audio Visual Mode.

The following decisions were taken by the Board of Directors.

1. The Board of Directors approved the Audited Standalone and Consolidated Financial Results along with Auditors Report thereon for the half year and year ended on 31st March, 2022.
 - We would like to state that M/s. Priyam Shah & Associates, Statutory Auditors of the company have issued audit reports with unmodified opinion on the Statements. Declaration with respect to Audit Reports with unmodified opinion is enclosed herewith as per Annexure-I.
2. The Board of Directors appointed M/s Rajiv Ahuja & Associates as the Internal Auditor for the F.Y 2022-23. The Brief Profile is attached as at Annexure-A
3. The Board of directors appointed M/s Sandip Seth & Associates as the Secretarial Auditor for the F.Y 2022-23. The Brief Profile is attached as at Annexure-B

Silver Touch Technologies Limited

2nd Floor, Saffron Tower, Opp. Central Mall, Panchavati Cross Road, Ahmedabad 380006 Gujarat, India.
Phone: +91 79 4002 2770 - 4, Email: info@silvertouch.com, Website: www.silvertouch.com

CIN: L72200GJ1995PLC024465

4. The Board approved Interim Dividend of Rs.0.50/- Per Equity Shares (5%) of the face value of Rs.10/- each for the financial year 2022-23 to the eligible shareholders holding shares on the record date i.e. 6th June, 2022
5. Subject to approval of shareholders in their annual general meeting, The Board has declared Final Dividend of Rs.0.50/- Per Equity Shares for the financial year 2021-2022.
6. Considered and approved resignation of Mr. Sagar Rajyaguru as a Company Secretary and Compliance officer of the Company w.e.f closure of Business Hours of 31st May, 2022. The Resignation letter is attached herewith.

Disclosure as required under SEBI's Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

Contents of Disclosures	Explanations
A) Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
B) Date of Cessation	w.e.f closure of Business Hours of 31 st May, 2022
C) Brief Profile (in case of Appointment)	N.A
D) Relationship with Directors	Nil

The Said Board Meeting was started at 06:00 PM and Concluded at about 7.10 PM. The intimation of outcome of this Board Meeting is given pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone and Consolidated Financial Statement with the Audit Report for the half year and year ended on 31st March, 2022 as submitted by M/s Priyam R Shah & Associates, Statutory Auditors of the Company has been enclosed herewith.

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Kindly take the same on your record and acknowledge the receipt.

This is for your reference and record

For, Silver Touch Technologies Limited



Sagar Rajyaguru

Company Secretary & Compliance officer



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Date: 30/05/2022

To, The Manager Listing Department National Stock Exchange of India Limited Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Symbol: SILVERTUC	To, The Manager, BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street Mumbai – 400 001. Scrip Code - 543525
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Subject: **Declaration with respect to Audit Reports with unmodified Opinion**

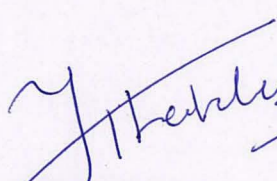
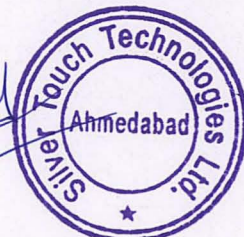
Respected Sir/Madam,

With respect to the Captioned Subject and pursuant to Notification No. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities Exchange Board of India (SEBI), we hereby declare that the Audit Report issued by M/s. Priyam Shah & Associates, Chartered Accountants, Statutory Auditors on the Annual Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 is with **unmodified opinion**.

We request you to take above information on record.

Thanking you,

For, Silver Touch Technologies Limited



Vipul Thakkar
Managing Director
DIN: 00169558

For, Silver Touch Technologies Limited



Paulin Shah
Chief Financial Officer

Silver Touch Technologies Limited

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CIN: L72200GJ1995PLC024465

Brief Profile of M/s Rajiv Ahuja & Associates (Internal Auditors)

Contents of Disclosures	Explanations
A) Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
B) Date of appointment	Appointment as the Internal Auditors of the Company to conduct the Internal Audit for the FY 2022-23 w.e.f 30 th May, 2022
C) Brief Profile (in case of Appointment)	M/s Rajiv Ahuja & Associates is the Chartered Accountant Firm based at Ahmedabad having and FRN No. 138011W.
D) Relationship with Directors	Nil

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Annexure-B

Brief Profile of M/s Sandip Sheth & Associates (Secretarial Auditors)

Contents of Disclosures	Explanations
A) Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment
B) Date of appointment	Re-Appointment as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the FY 2022-23 w.e.f 30 th May, 2022
C) Brief Profile (in case of Appointment)	M/s Sandip Sheth & Associates (Unique Code: P2001GJ041000) is the Whole time Practicing Company Secretaries Firm based at Ahmedabad
D) Relationship with Directors	Nil

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CIN: L72200GJ1995PLC024465

Date: 03/05/2022

To,
The Board of Directors
Silver Touch Technologies Limited
2nd Floor, Saffron Towers,
Nr.Panchwati Circle, Ambawadi,
Ahmedabad- 380006

Dear sir/ Madam,

Subject: Resignation from the post of Company Secretary & Compliance Officer of Silver Touch Technologies Limited

With reference to the captioned subject, I Sagar Rajyaguru for personal reasons, do hereby tender my resignation from the post Company Secretary & Compliance Officer of the company. I request the Board of Directors to relieve me from my duties as Company Secretary & Compliance Officer on 31st May, 2022 and arrange to submit the necessary forms with the office of Registrar of Companies, intimate stock exchange and other concern authority within time.

I take this opportunity to thank the Board of Directors for their support and guidance during my tenure.

Kindly acknowledge the receipt.

Yours Faithfully,



Sagar Rajyaguru
Company Secretary & Compliance Officer
M.No. A61544
eCSIN:

Place: Ahmedabad, Gujarat

Accepted on
Behalf of Board
of directors as on
30th May, 2022
SILVER TOUCH TECHNOLOGIES LTD
AUTHORISED SIGNATORY

SILVER TOUCH TECHNOLOGIES LIMITED

CIN: L72200GJ1995PLC024465

Registered office: 2nd Floor, Saffron, Nr. Panchwati Circle, Ambawadi, Ahmedabad – 380006, Gujarat

E-mail: cs@silvertouch.com Phone: 079-26563158

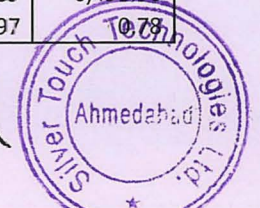
Statement of Audited Financial Results for the Half Year Ended on 31st March, 2022

(₹ In Lakhs except earnings per share)

Sr No	Particulars	Standalone					Consolidated				
		Half Year ended			Year ended		Half Year ended			Year ended	
		31/03/2022	30/09/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2022	30/09/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations										
	a) Net Sales /Revenue from Operation	6,846.62	5,989.99	7,798.68	12,836.61	14,016.53	7,504.77	6,454.27	8,541.66	13,959.04	15,222.02
	b) Other Operating Income	60.88	64.28	57.71	125.17	95.14	60.88	64.32	58.08	125.20	96.79
	Total Revenue from operation [1(a) + 1(b)]	6,907.49	6,054.27	7,856.39	12,961.73	14,111.67	7,565.65	6,518.59	8,599.74	14,084.24	15,318.81
2	Expenses										
	a) Purchase of Stock -in -Trade	1,877.82	1,331.07	3,024.27	3,208.90	4,495.78	2,341.64	1,629.45	3,590.17	3,971.09	5,446.38
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(19.80)	38.66	185.45	18.87	27.35	(19.80)	38.66	185.45	18.87	27.35
	c) Employee benefit Expenses	3,864.42	3,626.40	4,020.77	7,490.82	7,993.07	3,935.98	3,683.39	4,054.10	7,619.37	8,101.31
	d) Finance cost	38.80	35.08	91.87	73.83	153.27	42.21	39.91	94.02	82.12	157.30
	e) Depreciation and amortisation expense	161.83	129.43	126.96	291.25	245.06	201.08	129.43	128.71	330.51	246.80
	f) Other Expenses	470.25	555.64	345.70	1,025.89	1,094.30	558.29	643.41	456.16	1,201.70	1,231.53
	Total expenses [2(a) to 2(f)]	6,393.32	5,716.28	7,795.02	12,109.62	14,008.83	7,059.40	6,164.25	8,508.61	13,223.66	15,210.67
3	Profit before exceptional and extraordinary items and tax [1-2]	514.17	337.99	61.37	852.15	102.84	506.24	354.34	91.13	860.58	108.14
4	Exceptional item	-	-	-	-	-	-	-	-	-	-
5	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
6	Profit before Tax [3-4-5]	514.17	337.99	61.37	852.15	102.84	506.23	354.34	91.13	860.58	108.14
7	Tax Expenses										
	1) Current Tax	146.00	85.00	35.00	231.00	50.00	145.77	85.23	35.00	231.00	50.00
	2) Deferred Tax	14.12	(3.49)	(8.53)	10.63	(14.89)	2.34	(3.49)	(8.53)	(1.15)	(14.89)
	3) Prior Period Tax Adjustments	0.01	-	(25.90)	0.01	(25.90)	-	-	(25.90)	0.01	(25.90)
		160.13	81.51	0.57	241.64	9.21	148.11	81.74	0.57	229.86	9.21
8	Net Profit for the period (6-7)	354.04	256.48	60.80	610.52	93.63	358.12	272.60	90.57	630.72	98.93
9	Paid up Equity Share Capital (Face Value - Rs 10/-Each)	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10	1,268.10
10	Surplus excluding Revaluation Reserve	6,965.52	6,674.90	6,481.81	6,965.52	6,481.81	7,002.89	6,665.97	6,498.96	7,002.89	6,498.96
11	Basic and Diluted earning per share in Rs.	2.79	2.02	0.48	4.81	0.74	2.82	2.15	0.71	4.97	0.78



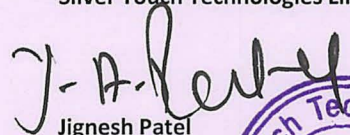
J. A. Patel



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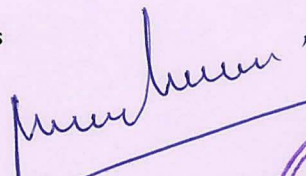
- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2022.
- 2 The Figures of the half year ended March 31, 2022 are the balancing figures between Audited figures for the year ended on March 31, 2022 and year to date figures upto the half year ended on September, 2021.
- 3 The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparabel with those of the current period.
- 4 The above financial results are available on the Website of the Company i.e. www.silvertouch.com and on the Website of National Stock Exchange i.e. www.nseindia.com and on website of Bombay Stock Exchange i.e. www.bseindia.com
- 5 **Segment Reporting**
As per regulations of Accounting Standard-17 segment wise revenue results and capital employed are given for financial results for the Reporting period in **Annexure-1**.

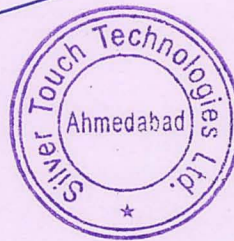
For and on behalf of the Board of Directors
Silver Touch Technologies Limited


Jignesh Patel
Director

30/05/2022
Ahmedabad




Minesh Doshi
Director



SILVER TOUCH TECHNOLOGIES LIMITED

CIN: L72200GJ1995PLC024465

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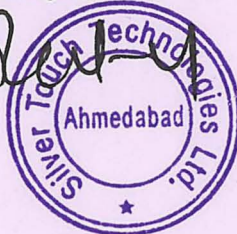
(₹ In Lakhs)

STATEMENT OF ASSETS & LIABILITIES

Particulars		Standalone		Consolidated	
		As at 31/03/2022	As at 31/03/2021	As at 31/03/2022	As at 31/03/2021
I.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
(a)	Share capital	1268.10	1268.10	1268.10	1268.10
(b)	Surplus	7351.83	6868.11	7389.19	6885.27
2	Share application money pending allotment				
3	Non-current liabilities				
(a)	Long-term borrowings	15.63	42.68	15.63	42.68
(b)	Deferred tax liabilities (Net)	54.43	43.80	43.38	44.08
(c)	Other Long term liabilities	585.09	843.57	616.63	874.28
4	Current liabilities				
(a)	Short-term borrowings	5.41	5.41	9.84	9.80
(b)	Trade payables	1476.08	2292.71	1716.32	2314.42
(c)	Other current liabilities	589.17	469.36	741.13	586.09
(d)	Short-term provisions	769.57	374.38	770.17	374.38
	TOTAL	12115.31	12208.13	12570.40	12399.10
II.	ASSETS				
	Non-current assets				
1 (a)	Property, plant & Equipments and Intangible Assets				
(i)	Property, plant & Equipments	2018.29	1838.80	2203.42	1912.71
(ii)	Intangible assets	17.71	21.07	17.54	20.90
(b)	Non-current investments	219.77	119.77	116.67	16.67
(c)	Long-term loans and advances	-	-	-	-
(d)	Other non-current assets	942.23	1128.48	942.90	1135.70
2	Current assets				
(a)	Inventories	68.02	86.89	68.02	86.89
(b)	Trade receivables	4353.48	4681.80	4561.96	4762.56
(c)	Cash and Bank Balances	1686.11	1200.37	1834.56	1327.47
(d)	Short-term loans and advances	2809.69	3130.96	2825.32	3136.21
	TOTAL	12115.31	12208.13	12570.40	12399.10

For and on behalf of the Board of Directors
Silver Touch Technologies Limited

J. A. Patel
Jignesh Patel
Director
30/05/2022
Ahmedabad



Minesh Doshi
Director

Minesh Doshi
Director



SILVER TOUCH TECHNOLOGIES LIMITED

CIN: L72200GJ1995PLC024465

Registered Office: 2nd Floor, Saffron, Nr. Panchwati Circle, Ambawadi, Ahmedabad – 380006, Gujarat.

Email: cs@silvertouch.com Phone: 079-26563158

CASH FLOW STATEMENT

(Amount in ₹ Lakhs)

PARTICULARS	Standalone		Consolidated	
	For the Full Year Ended 31/03/2022	For the Full Year Ended 31/03/2021	For the Full Year Ended 31/03/2022	For the Full Year Ended 31/03/2021
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Prior Period Adjustments	852.16	102.83	860.59	108.13
Adjustments for:				
Depreciation & Amortization	291.26	245.06	330.51	246.80
Interest paid	20.53	77.91	26.63	77.92
Interest Income	-61.46	-78.41	-61.46	-78.41
Provision of Gratuity payable	76.24	57.26	76.24	57.26
(Profit)/Loss Due to Fire	-	1.19	-	1.19
(Profit)/Loss on sale of Asset	-	-	-	-0.08
Asset transferred to expense	-	15.37	-	15.37
Provision for CSR Donation	-	-	-	-
	326.57	318.37	371.92	320.05
Operating Profit before working capital changes	1178.73	421.20	1232.51	428.18
Adjustment for (Increase)/Decrease in Working Capital :				
Inventories	18.87	27.35	18.87	27.35
Receivables	328.32	1220.43	200.60	1220.35
Direct Tax paid	-50.01	-224.10	-50.01	-224.48
Other Non Current Asset	186.25	-	-	-
Loans & Advances	321.26	-116.31	503.69	-103.74
Current Liabilities & Provisions	-558.88	-147.93	-304.06	-179.10
	245.81	759.44	369.08	740.38
Net cash inflow/(outflow) from operating activities (A)	1424.54	1180.64	1601.58	1168.57
B. Cash inflow/(outflow) from investing activity				
Investments	-100.00	-	-100.00	-
Purchase of Assets	-467.39	-245.96	-617.86	-245.96
Sale of Fixed Assets	-	4.37	-	4.78
Net cash inflow/(outflow) from investing activity (B)	-567.39	-241.59	-717.86	-241.19
C. Cash inflow/(outflow) from financing activity				
Secured Loans Availed/(Paid)	-3.95	-937.23	1.46	-937.23
Unsecured Loans Availed/(Paid)	-281.57	354.03	-286.11	384.74
Interest Income	61.46	78.41	61.46	78.41
Interest Paid	-20.53	-77.91	-26.63	-77.92
Interim Dividend and Final Dividend	-126.81	-	-126.81	-
Net cash inflow/(outflow) from Financing activity (C)	-371.40	-582.69	-376.63	-551.99
Net Cash changes in cash and cash equivalent (A+B+C)	485.75	356.36	507.09	375.39
Cash & Cash Equivalent at the beginning of the Period	1200.37	844.01	1327.47	952.08
Cash & Cash Equivalent at the end of the Period	1686.11	1200.37	1834.56	1327.47
Net Increase in cash and cash equivalent	485.75	356.36	507.09	375.39

For and on behalf of the Board of Directors
Silver Touch Technologies Limited

Jignesh Patel
Director

30/05/2022
Place :- Ahmedabad

Minesh Doshi
Director

SILVER TOUCH TECHNOLOGIES LIMITED

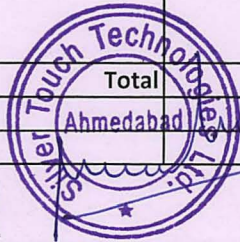
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(Amount in ₹ Lakhs) Annexure-1

Particulars	Standalone				Consolidated			
	01/10/2021 to 31/03/2022	01/04/2021 to 30/09/2021	F.Y.2021-22	F.Y.2020-21	01/10/2021 to 31/03/2022	01/04/2021 to 30/09/2021	F.Y.2021-22	F.Y.2020-21
Segment Revenue								
a) Domestic	5,994.52	3,893.01	9,887.53	12,551.08	5,994.52	3,893.01	9,887.53	12,551.08
b) Export	852.10	2,096.98	2,949.08	1,465.45	1,510.25	2,561.26	4,071.51	2,670.94
Total	6,846.62	5,989.99	12,836.61	14,016.53	7,504.77	6,454.27	13,959.04	15,222
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sale/Income from Operations	6,846.62	5,989.99	12,836.61	14,016.53	7,504.77	6,454.27	13,959.04	15,222
Segment Results before Tax and Interest from each segment								
a) Domestic	49.51	413.69	463.20	503.84	124.03	490.24	614.27	609.57
b) Export	821.49	221.96	1,043.45	315.33	814.13	238.28	1,052.41	321.09
Total	871.00	635.65	1,506.65	819.17	938.16	728.52	1,666.68	931
Less:								
i) Interest	9.63	10.90	20.53	77.91	11.88	14.75	26.63	77.92
ii) Other unallocable Expenditure	408.09	351.03	759.12	733.57	480.92	423.75	904.67	841.40
Add:								
i) Other unallocable income	60.88	64.28	125.17	95.14	60.88	64.32	125.20	96.79
Total Profit before Tax	514.16	338.00	852.16	102.83	506.24	354.34	860.59	108.13
Segment Assets								
a) Domestic	9,986.95	10,235.65	9,986.95	10,796.11	9,341.09	10,205.23	9,341.09	10,765.66
b) Export	1,989.64	1,091.84	1,989.64	658.33	2,475.62	1,329.11	2,475.62	879.75
Unallocated Assets	138.72	753.69	138.72	753.69	753.69	753.69	753.69	753.69
Total	12,115.31	12,081.18	12,115.31	12,208.13	12,570.40	12,288.02	12,570.40	12,399.10
Segments Liabilities								
a) Domestic	2,462.05	3,122.33	2,462.05	3,635.11	2,791.16	3,008.36	2,791.16	3,587.23
b) Export	747.90	504.24	747.90	343.00	1,233.88	741.51	1,233.88	564.42
Unallocated Liabilities	285.43	125.31	285.43	93.80	274.38	175.58	274.38	94.08
Total	3,495.38	3,751.88	3,495.38	4,071.92	4,299.41	3,925.45	4,299.41	4,245.73
Capital Employed	8,619.93	8,329.30	8,619.93	8,136.21	8,270.99	8,362.57	8,270.99	8,153.37



Priyam R. Shah & Associates

CHARTERED ACCOUNTANTS

202, Pelican, Gujarat Chamber of Commerce Compound, Ashram Road, Ahmedabad-380 009.

Tele (O) 079-40042700-01-02-03 • E-mail : rmshah@rmshah.net



**Independent Auditor's Report on Audited Half Yearly Standalone
Financial Results of Silver Touch Technologies Limited in Pursuant to
the Regulation 33 of the SEBI (Listing Obligation and Disclosure
Requirements) Regulations, 2015**

**To,
The Board of Directors of,
Silver Touch Technologies Limited**

Opinion

We have audited the accompanying standalone half yearly financial results of Silver Touch Technologies Limited ("the company") for the half year ended 31st March, 2022 and year to date results for the period from 01st April, 2021 to 31st March, 2022, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the half year ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that

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were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As a part of audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also,

- * Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,

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intentional omissions, misrepresentations, or the override of internal control.

- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- * Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Other Matters

The Standalone includes the results for the half year ended 31st March, 2022 being the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (30th September, 2021) of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For PRIYAM R SHAH & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 118421W

Mitesh

Mahendrabhai Nagar

Digitally signed by Mitesh Mahendrabhai Nagar
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CA Mitesh M Nagar

Partner

M.No. 173787

UDIN: 22173787AJXKHM5705

Place: Ahmedabad

Date: 30/05/2022

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Independent Auditor's Report on Audited Half Yearly Consolidated Financial Results of Silver Touch Technologies Limited in Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**To,
The Board of Directors of,
Silver Touch Technologies Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Silver Touch Technologies Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the half year ended 31st March, 2022 and for the period from 01st April, 2021 to 31st March, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:
 - 1. Silver Touch Technologies Inc. - Subsidiary
 - 2. Silver Touch Technologies (UK) Limited - Subsidiary
 - 3. Shark Identity Private Limited - Joint Venture
 - 4. Iriss Scanners Technologies Private Limited - Joint Venture

Financial Statement of one Joint Venture (JV), Lime Software (UK) Ltd has not been considered as details of the same not available with management. Further, in case of another JV, Silver Touch Technologies SAS is in sleeping mode. Therefore, these JVs are not consolidated.

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b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31st March, 2022 and the corresponding period from 01st October, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

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Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

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guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- * Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,

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future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- * Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- * We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- * We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

The consolidated Financial Results include the audited Financial Results of ~~2 subsidiaries, _____ associates and~~ **2 jointly controlled entities**, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 87,95,456/- (Against total Investment and Advances of Rs. 1,02,82,946/-) as at 31st March, 2022, Group's share of total revenue of Rs. 3,679/- and Rs. 1,13,066/- and Group's share of total net profit/(loss) after tax of Rs. (53,731/-) and Rs. (46,319)/- for the year ended 31st March, 2022 and for the year ended 31st March, 2021 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Results of **2 subsidiaries**, ~~_____ associates and _____~~ jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 4,85,97,303/- (Against total Investment and Advances of Rs. 1,23,838/-) as at 31st March, 2022, Group's share of total revenue of Rs. 11,22,42,643/- and Rs. 12,06,01,486/- and Group's share of total net profit/(loss) after tax of Rs. 8,95,952/- and Rs. 5,76,406/- for the year ended 31st March, 2022 and for the year ended 31st March, 2022 and for the year ended 31st March, 2021 respectively, as considered in the consolidated Financial Results. These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

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Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For PRIYAM R SHAH & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 118421W

Mitesh

Mahendrabhai

Nagar

CA Mitesh M Nagar

Partner

M.No. 173787

UDIN: 22173787AJXKZN3186

Place: Ahmedabad

Date: 30/05/2022

Digitally signed by Mitesh Mahendrabhai Nagar
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