CMMIDEV/5℠
Exp. 2020-01-20 / Appraisal # 28616

™Silver Touch
TECHNOLOGIES

Date: 10/08/2022

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**

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on Wednesday, 10th August, 2022.

With reference to the captioned subject above and reference to our notice dated 2nd August, 2022 with Exchange we wish to inform you that the Meeting of the Board of Directors of the Company was held today i.e. **Wednesday, 10th August, 2022** at **04:00 p.m. and Concluded** at 05:40 p.m through Video Conferencing/Other Audio Visual Mode.

1. Approved Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2022 along with Limited Report thereon.

2. Approved the appointment Mr. Vishnu Harjivanbhai Thaker as Company Secretary & Compliance officer and gave him authority to determine materiality of Events with the Exchange as per Regulation 30 (5) of SEBI (LODR) Regulation, 2015. (Annexure-A)

3. Re-commended to members in an AGM for ratification and re-appointment of Mrs. Gayatri Mukul Doctor (DIN: 02012395) as an Independent Director. (Annexure-B)

4. Taken a note and approved the re-appointment of Mr. Jignesh Patel (DIN: 00170562), and Mr. Himanshu Jain (DIN: 00454477) who retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

5. Re-commended to Members in an AGM for the re-appointment of Mr. Vipul Thakkar (DIN: 00169558), as the Managing Director for a period of 3 years and approved his remuneration. (Annexure-C)

Silver Touch Technologies Ltd. Ahmedabad

6. Re-commended to Members in an AGM for the re-appointment of Mr. Jignesh Patel (DIN: 00170562) as the Whole-time Director for a period of 3 years and approved his remuneration. (Annexure-D)

7. Re-commended to Members in an AGM for the re-appointment of Mr. Minesh Doshi (DIN:00306106) as the Whole-time Director for a period of 3 years and approved his remuneration. (Annexure-E)

8. Re-commended to Members in an AGM for the re-appointment of Mr. Himanshu Jain (DIN: 00454477) as the Whole-time Director for a period of 3 years and approved his remuneration. (Annexure-F)

9. Re-commended to Members in an AGM for the re-appointment of Mr. Palak Shah (DIN: 00306082) as the Whole-time Director for a period of 3 years and approved his remuneration. (Annexure-G)

10. Approved and Adopted the Director's Report for 2021-2022 along with all annexure thereto and Notice of 28th Annual General Meeting of the Company.

11. Appointment of M/s Sandeep Sheth & Associates, as scrutinizer for monitoring e-voting and voting at 28th AGM through OAVM in fair and transparent manner.

12. Fixed the dates for the closing of Registrar of Members and transfer book from 12th September, 2022 to 19th September, 2022 (both days inclusive). (Annexure-H)

13. Fixed the Calendar of Events in connection with 28th Annual General Meeting of the Company. (Annexure-I)

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

This is for your reference and record

For, Silver Touch Technologies Limited

Vipul Thakkar
(Managing Director)
(DIN: 00169558)

Silver Touch Technologies Ltd. Ahmedabad

SILVER TOUCH TECHNOLOGIES LIMITED
CIN-L72200GJ1995PLC024465
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

[Rs. In Lacs]

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	3058.58	3686.31	2591.91	12836.61
	(b) Other Income	47.87	55.50	12.23	126.05
	Total Income	**3106.45**	**3741.80**	**2604.14**	**12962.66**
2	**Expenses**				
	a) Cost of Material Consumed				
	b) Purchase of Stock-in-trade	797.36	1005.44	506.08	3208.90
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.40	-58.60	25.49	18.87
	d) Employee's benefit expense	1817.22	2153.24	1693.18	7476.08
	e) Finance Cost	17.36	21.82	15.17	73.88
	f) Depreciation and amortization expense	79.97	81.16	61.38	291.26
	g) Other Expenses	285.88	234.59	230.86	1024.71
	Total Expenses	**2961.38**	**3437.64**	**2532.16**	**12093.70**
3	**Profit before tax (1-2)**	**145.07**	**304.16**	**71.98**	**868.96**
4	**Tax expenses**				
	Current Tax	45.51	93.77	23.24	231.00
	Excess provision of tax for earlier years		00.01		14.86
	Deferred Tax Charge Debit/Credit	-09.30	06.79	-07.03	00.01
5	**Profit/(loss) for the period (3-4)**	**108.87**	**203.59**	**55.76**	**623.09**
6	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	-33.71	-01.23	-17.05	13.74
	(ii) Items that will be reclassified to Profit or Loss				
7	**Other Comprehensive Income (i+ii)**	**-33.71**	**-01.23**	**-17.05**	**13.74**
8	**Total Comprehensive Income for the period (5+7)**	**142.58**	**204.82**	**72.81**	**609.35**
9	Paid- up Equity share capital (Face value Rs.10/- each	1268.10	1268.10	1268.10	1268.10
10	Other Equity				7261.46
11	Earning Per Share (EPS) (of Rs.10/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	a)Basic & diluted EPS before Extraordinary items	0.86	1.61	0.44	4.91
	b)Basic & diluted EPS after Extraordinary items	0.86	1.61	0.44	4.91

Notes:

1. The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 10/08/2022. The statutory auditor of the Company have reviewed the said result.
2. The Company has adopted Indian Accounting Standard ("IND AS") from 01.04.2022. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
3. The financial results for quarter ended June 30, 2022 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
4. The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
5. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2022 and the effective date of such transition is April 1, 2021. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (referred to as the 'previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2021 and the corresponding figures presented in these results have been restated/reclassified. There may be a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

Silver Touch Technologies Ltd. Ahmedabad

6 Reconcilation of Net profit as previously reported under the GAAP to IND-AS for the year ended March 2022 and year ended March 2021 is as under:

Reconciliation of total comprehensive income for the year ended March 31, 2022 & March 31, 2021

Particulars		For the Year ended March	For the Year ended March
Profit as per previous GAAP	**A**	**610 52**	**93.62**
Adjustments:			
Recognition of expected credit losses		01.18	-85.10
Remeasurement benefit of net defined benefit plans		18.36	06.59
Remeasurement of Leave encashment		-03.62	-35.62
Impact due to change in fair value of investments in financial instruments		00.88	02.75
Deferred tax on Ind-AS adjustment		-04.23	28.04
Total effect of transition to Ind AS	**B**	**12.57**	**-83.36**
Net Profit for the year as per Ind AS	**A+B**	**623.09**	**10.26**
Other Comprehensive Income (Net of Tax)			
Effect of remeasuring defined benefits at fair value through OCI		-13.74	-04.93
Total comprehensive income under Ind AS		**609.35**	**05.33**

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

Reconciliation of total equity as at March 31,2022 and April 01, 2021

Particulars		As at March, 31 2022	As at April, 01 2021
Total equity (shareholders' funds) under previous GAAP		**8619.93**	**8136.21**
Fair valuation of investments under Ind AS		03.63	02.75
Provisions recognised for expected credit losses under Ind AS		-83.93	-85.10
Remeasurement of Leave encashment		-39.25	-35.62
Deferred taxes		29.18	29.70
Total adjustment to equity		**-90.37**	**-88.29**
Total equity under Ind AS		**8529.56**	**8047.93**

7 Operations of the Company falls under single reportable Segment i.e. " Computers & IT Services". The CEO & MD of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by geographical classes. Accordingly, segment information has been presented based on geographical classes.

Operating Segments

Particulars **Geographical Segment**

	India	Outside India	Total
Revenue	2859.80	198.78	3058.58
Result	298.65	07.59	306.24
Unallocable Expenses	209.04	00.00	209.04
Other Income	47.87		47.87
Profit Before Tax	145.07		**145.07**
Tax Expense	36.21		36.21
Profit for the year	108.87		**108.87**
Segment Assets	**00.00**	**00.00**	**00.00**
Unallocated Assets			00.00
TOTAL Assets			**00.00**
Segment Liabilities			
Unallocated Liabilities			
TOTAL Liablities			
capital employed			**8638.43**

For and on behalf of Board of Directors

Vipul Thakkar
Chairman & Managing Director
DIN - 00169558

Silver Touch Technologies Ltd. Ahmedabad

Place - Ahmedabad
Date - 10th August,2022

SILVER TOUCH TECHNOLOGIES LIMITED
CIN-L72200GJ1995PLC024465
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

[Rs. In Lacs]

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
1	**Income**				
	(a) Revenue from operations	3345.96	4010.20	2801.76	13959.04
	(b) Other Income	47.96	45.30	13.60	126.09
	Total Income	**3393.91**	**4055.50**	**2815.36**	**14085.12**
2	**Expenses**				
	a) Cost of Material Consumed				
	b) Purchase of Stock-in-trade	995.24	1377.02	605.69	3971.09
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.40	-58.60	25.49	18.87
	d) Employee's benefit expense	1852.43	2189.12	1724.59	7604.63
	e) Finance Cost	20.37	24.42	19.29	82.12
	f) Depreciation and amortization expense	88.76	110.60	71.32	330.51
	g) Other Expenses	306.32	261.04	273.04	1200.52
	Total Expenses	**3226.73**	**3903.60**	**2719.42**	**13207.74**
3	**Profit before tax (1-2)**	**167.19**	**151.90**	**95.94**	**877.39**
4	**Tax expenses**				
	Current Tax	45.51	93.53	23.24	231.00
	Excess provision of tax for earlier years		00.01		03.07
	Deferred Tax Charge Debit/Credit	-09.30	-04.99	-07.03	00.01
5	**Profit/(loss) for the period (3-4)**	**130.98**	**63.34**	**79.73**	**643.30**
6	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	-33.71	-01.23	-17.05	13.74
	(ii) Items that will be reclassified to Profit or Loss				
7	**Other Comprehensive Income (i+ii)**	**-33.71**	**-01.23**	**-17.05**	**13.74**
8	**Total Comprehensive Income for the period (5+7)**	**164.69**	**64.57**	**96.78**	**629.56**
9	Paid- up Equity share capital (Face value Rs.10/- each)	1268.10	1268.10	1268.10	1268.10
10	Other Equity				7298.82
11	Earning Per Share (EPS) (of Rs.10/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	a)Basic & diluted EPS before Extraordinary items	1.03	0.50	0.63	5.07
	b)Basic & diluted EPS after Extraordinary items	1.03	0.50	0.63	5.07

Notes:

1 The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 10/08/2022. The statutory auditor of the Company have reviewed the said result.

2 The Company has adopted Indian Accounting Standard ("IND AS") from 01.04.2022. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI

3 The financial results for quarter ended June 30, 2022 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.

4 The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

5 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2022 and the effective date of such transition is April 1, 2021. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (referred to as the 'previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2021 and the corresponding figures presented in these results have been restated/reclassified. There may be a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

6 Reconcilation of Net profit as previously reported under the GAAP to IND-AS for the year ended March 2022 and year ended March 2021 is as under:

Reconciliation of total comprehensive income for the year ended March 31, 2022 & March 31, 2021

Particulars		For the Year ended March	For the Year ended March
Profit as per previous GAAP	**A**	**630.73**	**98.92**
Adjustments:			
Recognition of expected credit losses		01.18	-85.10
Remeasurement benefit of net defined benefit plans		18.36	06.59
Remeasurement of Leave encashment		-03.62	-35.62
Impact due to change in fair value of investments in financial instruments		00.88	02.75
Deferred tax on Ind-AS adjustment		-04.23	28.04
Total effect of transition to Ind AS	**B**	**12.57**	**-83.36**
Net Profit for the year as per Ind AS	**A+B**	**643.30**	**15.56**
Other Comprehensive Income (Net of Tax)			
Effect of remeasuring defined benefits at fair value through OCI		-13.74	-04.93
Total comprehensive income under Ind AS		**629.56**	**10.63**

Note: Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

Reconciliation of total equity as at March 31,2022 and April 01, 2021

Particulars	As at March, 31 2022	As at April, 01 2021
Total equity (shareholders' funds) under previous GAAP	**8657.29**	**8153.37**
Fair valuation of investments under Ind AS	03.63	02.75
Provisions recognised for expected credit losses under Ind AS	-83.93	-85.10
Remeasurement of Leave encashment	-39.25	-35.62
Deferred taxes	29.18	29.70
Total adjustment to equity	**-90.37**	**-88.29**
Total equity under Ind AS	**8566.92**	**8065.09**

7 Operations of the Company falls under single reportable Segment i.e. " Computers & IT Services". The CEO & MD of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by geographical classes. Accordingly, segment information has been presented based on geographical classes.

Operating Segments

Particulars

	Geographical Segment		
	India	**Outside India**	**Total**
Revenue			
Result	2921.36	424.59	3345.96
Unallocable Expenses	259.45	29.70	289.16
Other Income	169.93	00.00	169.93
Profit Before Tax	47.96	00.00	47.96
Tax Expense	167.19	00.00	**167.19**
Profit for the year	36.21	00.00	36.21
capital employed	130.98	00.00	**130.98**
			8697.90

For and on behalf of Board of Directors

Place - Ahmedabad
Date - 10th August,2022

Vipul Thakkar
Chairman & Managing Director
DIN - 00169558

Silver Touch Technologies Ltd. Ahmedabad

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

Limited Review Report on unaudited standalone financial results of Silver Touch Technologies Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

To the Board of Directors of Silver Touch Technologies Limited

procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations

PRIYAM R. SHAH & ASSOCIATES * AHMEDABAD * CHARTERED ACCOUNTANTS

Priyam R. Shah & Associates
CHARTERED ACCOUNTANTS
202, Pelican, Gujarat Chamber of Commerce Compound, Ashram Road, Ahmedabad-380 009.
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and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Our conclusion is not modified in respect of this matter.

For PRIYAM R SHAH & ASSOCIATES
Chartered Accountants
Firm Reg. No. : 118421W

CA Mitesh M Nagar
Partner
M.No. 173787
UDIN: 22173787AOTPCH1550
Place: Ahmedabad
Date: 10/08/2022

Priyam R. Shah & Associates

CHARTERED ACCOUNTANTS

202, Pelican, Gujarat Chamber of Commerce Compound, Ashram Road, Ahmedabad-380 009.
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Limited Review Report on unaudited consolidated financial results of Silver Touch Technologies Limited for the quarter ended 30th June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Silver Touch Technologies Limited** ("the Parent"), and its subsidiaries its associates and jointly controlled entities (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended **30th June, 2022** ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by the parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

PRIYAM R. SHAH & ASSOCIATES * AHMEDABAD * CHARTERED ACCOUNTANTS

Priyam R. Shah & Associates

CHARTERED ACCOUNTANTS

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4. The Statement includes the results of the following entities:
   a. Silver Touch Technologies Limited (parent)

   subsidiaries, associates and jointly controlled entities

   b. Silver Touch Technologies Inc. - Subsidiary
   c. Silver Touch Technologies (UK) Limited - Subsidiary
   d. Shark Identity Private Limited - Joint Venture

Priyam R. Shah & Associates
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7. We did not review the interim financial information of four Subsidiaries included in the Statement, whose interim financial information reflect total income of **Rs, 287.38 lakhs** and total comprehensive loss of **Rs. 22.11 lakhs** for the quarter ended 30th June 2022, as considered in the unaudited consolidated financial results. These un-audited interim financial information have been furnished to us by the Parent's management and not reviewed by us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the financial information provided by management.

   Our conclusion is not modified in respect of this matter.

For PRIYAM R SHAH & ASSOCIATES
Chartered Accountants
Firm Reg. No. : 118421W

PRIYAM R. SHAH & ASSOCIATES * AHMEDABAD * CHARTERED ACCOUNTANTS

CA Mitesh M Nagar
Partner
M.No. 173787
UDIN: 22173787AOTPGY7706
Place: Ahmedabad
Date: 10/08/2022