

Date: 07/06/2021

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

Symbol: SILVERTUC

Dear Sir / Madam,

**Subject: Outcome of the Board Meeting held on Monday, 7<sup>th</sup> June, 2021 and submission of Audited Standalone and Consolidated Financial Results for the half year and year ended on 31<sup>st</sup> March, 2021.**

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, 07<sup>th</sup> June, 2021 at 04:00 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 31<sup>st</sup> March, 2021.
2. The Board of Directors appointed M/s Rajiv Ahuja & Associates as the Internal Auditor for the F.Y 2020-21. The Brief Profile is attached as at Annexure-A

The Said Board Meeting was started at 04:00 PM and Concluded at about 05:05 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 31<sup>st</sup> March, 2021 as submitted by M/s Priyam R Shah & Associates, Statutory Auditors of the Company has been enclosed herewith.

Kindly take the same on your record and acknowledge the receipt.  
This is for your reference and record

For, Silver Touch Technologies Limited

  
Dipesh Solanki

Company Secretary & Compliance officer



**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

# 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, 2021

(₹ In Lakhs except earning per share)

Sr No	Particulars	Standalone					Consolidated				
		Half Year ended			Year ended		Half Year ended			Year ended	
		31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020	31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue from Operations</b>										
	a) Net Sales /Revenue from Operation	7,798.68	6,217.85	7,786.17	14,016.53	17,936.50	8,541.66	6,680.36	8,434.91	15,222.02	18,989.40
	b) Other Operating Income	57.71	37.43	64.01	95.14	92.36	58.08	38.71	66.56	96.79	95.59
	Total Revenue from operation [1(a) + 1(b)]	7,856.39	6,255.28	7,850.18	14,111.67	18,028.86	8,599.75	6,719.07	8,501.47	15,318.82	19,084.99
2	<b>Expenses</b>										
	a) Purchase of Stock -in -Trade	3,024.27	1,471.51	2,037.49	4,495.78	6,117.70	3,590.17	1,856.21	2,497.83	5,446.38	6,794.39
	b) Changes in Inventories of finished goods, work in progress and stock in trade	185.45	(158.10)	53.21	27.35	(9.95)	185.45	(158.10)	53.21	27.35	(9.95)
	c) Employee benefit Expenses	4,020.77	3,972.31	4,708.02	7,993.07	9,228.32	4,054.10	4,047.21	4,854.65	8,101.31	9,497.54
	d) Finance cost	91.87	61.41	101.97	153.27	200.75	94.02	63.28	102.50	157.30	202.01
	e) Depreciation and amortisation expense	126.96	118.09	313.15	245.06	436.42	128.71	118.09	315.45	246.80	438.71
	f) Other Expenses	345.70	748.60	565.08	1,094.30	1,250.97	456.16	775.37	608.48	1,231.53	1,384.73
	Total expenses [2(a) to 2(f)]	7,795.03	6,213.81	7,778.92	14,008.84	17,224.20	8,508.62	6,702.07	8,432.11	15,210.68	18,307.44
	<b>Profit before exceptional and extraordinary items and tax [1-2]</b>	<b>61.36</b>	<b>41.47</b>	<b>71.26</b>	<b>102.83</b>	<b>804.66</b>	<b>91.13</b>	<b>17.00</b>	<b>69.36</b>	<b>108.13</b>	<b>777.54</b>
3	Exceptional item	-	-	-	-	-	-	-	-	-	-
4	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit before Tax [3-4-5]</b>	<b>61.36</b>	<b>41.47</b>	<b>71.26</b>	<b>102.83</b>	<b>804.66</b>	<b>91.13</b>	<b>17.00</b>	<b>69.36</b>	<b>108.13</b>	<b>777.54</b>
6	<b>Tax Expenses</b>										
7	1) Current Tax	35.00	15.00	59.31	50.00	250.00	35.00	15.00	59.31	50.00	250.00
	2) Deferred Tax	(8.53)	(6.36)	(1.94)	(14.89)	(5.85)	(8.53)	(6.36)	(1.94)	(14.89)	(5.85)
	3) Prior Period Tax Adjustments	(25.90)	-	-	(25.90)	7.11	(25.90)	-	7.11	(25.90)	7.11
		0.57	8.64	57.37	9.21	251.26	0.58	8.64	57.37	9.22	251.26
8	<b>Net Profit for the period (6-7)</b>	<b>60.79</b>	<b>32.83</b>	<b>13.89</b>	<b>93.62</b>	<b>553.41</b>	<b>90.55</b>	<b>8.36</b>	<b>11.99</b>	<b>98.92</b>	<b>526.28</b>
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	6,481.81	6,421.02	6,388.19	6,481.81	6,388.19	6,498.96	6,794.72	6,400.05	6,498.96	6,400.05
11	Basic and Diluted earning per share in Rs.	0.48	0.26	0.05	0.74	4.36	0.71	0.07	(0.78)	0.78	4.15

**Notes:**

- 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 07th June, 2021.
- 2 The Figures of the half year ended March 31, 2021 are the balancing figures between Audited figures for the year ended on March 31, 2021 and year to date figures upto the half year ended on September, 2020.
- 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](http://www.silvertouch.com) and on the Website of Emerge Platform of National Stock Exchange i.e. [www1.nseindia.com/emerge](http://www1.nseindia.com/emerge).
- 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

  
Vipul H Thakkar  
Chairman and MD



Date:- 07/06/2021

Place :- Ahmedabad



# 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 ASSETS & LIABILITIES

Particulars		Standalone		Consolidated	
		As at 31/03/2021	As at 31/03/2020	As at 31/03/2021	As at 31/03/2020
I.	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
(a)	Share capital	12,68,10,000	12,68,10,000	12,68,10,000	12,68,10,000
(b)	Surplus	68,68,11,354	67,74,49,742	68,85,27,333	67,86,35,822
2	<b>Share application money pending allotment</b>				
3	<b>Non-current liabilities</b>				
(a)	Long-term borrowings	42,67,868	1,08,13,056	42,67,868	1,08,13,056
(b)	Deferred tax liabilities (Net)	43,80,129	58,69,016	44,07,718	59,37,167
(c)	Other Long term liabilities	6,00,01,524	1,90,72,670	6,30,72,657	1,90,72,670
(d)	Long-term provisions	-	-	-	-
4	<b>Current liabilities</b>				
(a)	Short-term borrowings	-	9,27,03,761	4,38,601	9,31,41,774
(b)	Trade payables	22,92,71,345	19,44,06,512	23,14,42,043	19,58,59,250
(c)	Other current liabilities	7,72,70,792	12,55,09,423	8,89,44,070	14,10,17,474
(d)	Short-term provisions	3,20,00,003	4,76,93,845	3,20,00,003	4,76,90,463
	<b>TOTAL</b>	<b>1,22,08,13,015</b>	<b>1,30,03,28,025</b>	<b>1,23,99,10,292</b>	<b>1,31,89,77,674</b>
II.	<b>ASSETS</b>				
	<b>Non-current assets</b>				
1 (a)	<b>Property, Plant &amp; Equipment</b>				
(i)	Tangible assets	18,38,79,760	18,54,79,519	19,12,70,705	19,30,75,228
(ii)	Intangible assets	21,07,470	9,73,398	20,90,015	9,58,953
(iii)	Capital work-in-progress	-	15,37,053	-	15,37,053
(iv)	Intangible assets under development	-	-	-	-
(b)	Non-current investments	1,19,77,123	1,19,77,123	16,67,398	16,67,398
(c)	Long-term loans and advances	11,28,47,605	10,27,05,588	11,35,70,260	10,33,74,162
(d)	Other non-current assets	-	-	-	-
2	<b>Current assets</b>				
(a)	Current investments				
(b)	Inventories	86,88,563	1,14,23,774	86,88,563	1,14,23,774
(c)	Trade receivables	46,81,80,159	59,02,23,516	47,62,55,886	59,82,90,855
(d)	Cash and Bank Balances	12,00,36,652	8,44,01,105	13,27,46,929	9,52,07,631
(e)	Short-term loans and advances	31,30,95,683	31,16,06,948	31,36,20,537	31,34,42,619
(f)	Other current assets				
	<b>TOTAL</b>	<b>1,22,08,13,015</b>	<b>1,30,03,28,025</b>	<b>1,23,99,10,292</b>	<b>1,31,89,77,674</b>

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

Vipul H Thakkar  
Chairman and MD



Date:- 07/06/2021

Place :- Ahmedabad

# 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 ₹)

PARTICULARS	Standalone		Consolidated	
	For the Full Year Ended 31/03/2021	For the Full Year Ended 31/03/2020	For the Full Year Ended 31/03/2021	For the Full Year Ended 31/03/2020
<b>A. Cash inflow/(outflow) from the operating activities</b>				
Net profit before Tax and Prior Period Adjustments	1,02,83,028	8,04,66,317	1,08,13,115	7,77,54,248
Adjustments for:				
Depreciation & Amortization	2,45,05,527	2,49,72,469	2,46,80,289	2,52,02,110
Interest paid	77,90,610	1,03,31,628	77,91,841	1,03,38,422
Interest Income	(78,41,440)	(1,00,95,071)	(78,41,440)	(1,00,97,322)
Provision of Gratuity payable	57,25,688	47,80,108	57,25,688	47,80,108
(Profit)/Loss Due to Fire	1,19,174	-	1,19,174	-
(Profit)/Loss on sale of Asset	-	-	(7,515)	-
Asset transferred to expense	15,37,053	-	15,37,053	-
Provision for CSR Donation	-	-	-	-
	3,18,36,612	(1,06,948)	3,20,05,090	(1,06,948)
<b>Operating Profit before working capital changes</b>	4,21,19,639	11,03,48,503	4,28,18,205	10,78,70,619
<b>Adjustment for (Increase)/Decrease in Working Capital :</b>				
Inventories	27,35,211	(9,94,858)	27,35,211	(9,94,858)
Receivables	12,20,43,357	(1,42,18,941)	12,20,34,969	(1,71,43,721)
Direct Tax paid	(2,24,10,303)	(3,76,62,915)	(2,24,47,671)	(3,73,58,660)
Other Non Current Asset	-	1,86,69,091	-	1,86,69,092
Loans & Advances	(1,16,30,751)	(5,22,36,102)	(1,03,74,015)	(5,22,00,065)
Current Liabilities & Provisions	(1,47,93,298)	(2,39,63,990)	(1,79,10,111)	(1,56,26,771)
	7,59,44,216	(11,04,07,714)	7,40,38,384	(10,46,54,984)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	11,80,63,855	(59,211)	11,68,56,589	32,15,635
<b>B. Cash inflow/(outflow) from investing activity</b>				
Investments	-	(49,000)	-	-
Purchase of Assets	(2,45,96,047)	(2,79,32,477)	(2,45,96,047)	(2,79,32,477)
Sale of Fixed Assets	4,37,003	-	4,77,530	-
	(2,41,59,044)	(2,79,81,477)	(2,41,18,517)	(2,79,32,477)
<b>Net cash inflow/(outflow) from investing activity (B)</b>	(2,41,59,044)	(2,79,81,477)	(2,41,18,517)	(2,79,32,477)
<b>C. Cash inflow/(outflow) from financing activity</b>				
Secured Loans Availed/(Paid)	(9,37,22,808)	2,21,80,257	(9,37,22,808)	2,21,80,257
Unsecured Loans Availed/(Paid)	3,54,02,713	1,43,87,136	3,84,74,435	1,43,87,136
Interest Income	78,41,440	1,00,95,071	78,41,440	1,00,97,322
Interest Paid	(77,90,610)	(1,03,31,628)	(77,91,841)	(1,03,38,422)
Interim Dividend and Tax thereon	-	(1,52,87,620)	-	(1,52,87,620)
	(5,82,69,264)	2,10,43,217	(5,51,98,774)	2,10,38,672
<b>Net cash inflow/(outflow) from Financing activity (C)</b>	(5,82,69,264)	2,10,43,217	(5,51,98,774)	2,10,38,672
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>	3,56,35,547	(69,97,472)	3,75,39,298	(36,78,170)
<b>Cash &amp; Cash Equivalent at the beginning of the Period</b>	8,44,01,105	9,13,98,577	9,52,07,631	9,88,85,801
<b>Cash &amp; Cash Equivalent at the end of the Period</b>	12,00,36,652	8,44,01,105	13,27,46,929	9,52,07,631
<b>Net Increase in cash and cash equivalent</b>	3,56,35,547	(69,97,472)	3,75,39,298	(36,78,170)

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

Vipul H Thakkar  
Chairman and MD



Date:- 07/06/2021  
Place :- Ahmedabad



# SILVER TOUCH TECHNOLOGIES LIMITED

CIN: L72200GJ1995PLC024465

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

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## Annexure-1

Particulars	Standalone				Consolidated			
	01/10/2020 to 31/03/2021	01/04/2020 to 30/09/2020	F.Y.2020-21	F.Y.2019-20	01/10/2020 to 31/03/2021	01/04/2020 to 30/09/2020	F.Y.2020-21	F.Y.2019-20
<b>Segment Revenue</b>								
a) Domestic	69,00,07,146	56,51,01,033	1,25,51,08,179	1,67,25,54,891	69,00,07,146	56,51,01,033	1,25,51,08,179	1,67,25,54,891
b) Export	8,98,61,215	5,66,83,614	14,65,44,829	12,10,95,088	16,41,59,737	10,29,34,573	26,70,94,310	22,63,85,099
<b>Total</b>	77,98,68,360	62,17,84,647	1,40,16,53,008	1,79,36,49,979	85,41,66,883	66,80,35,606	1,52,22,02,489	1,89,89,39,990
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net Sale/Income from Operations</b>	77,98,68,360	62,17,84,647	1,40,16,53,008	1,79,36,49,979	85,41,66,883	66,80,35,606	1,52,22,02,489	1,89,89,39,990
<b>Segment Results before Tax and Interest from each segment</b>								
a) Domestic	5,89,82,672	(85,98,843)	5,03,83,829	10,55,12,713	8,69,73,437	(2,60,16,422)	6,09,57,014	11,18,82,399
b) Export	9,33,573	3,05,99,333	3,15,32,906	3,40,84,600	40,21,289	2,80,88,023	3,21,09,312	3,12,31,908
<b>Total</b>	5,99,16,245	2,20,00,490	8,19,16,735	13,95,97,313	9,09,94,726	20,71,601	9,30,66,327	14,31,14,307
Less:								
i) Interest	43,13,412	34,77,198	77,90,610	1,03,31,628	43,14,643	34,77,198	77,91,841	1,03,38,422
ii) Other unallocable Expenditure	5,52,37,077	1,81,20,056	7,33,57,133	5,80,35,690	8,33,75,243	7,65,234	8,41,40,477	6,45,80,022
Add:								
i) Other unallocable income	57,70,757	37,43,279	95,14,035	92,36,321	58,08,133	38,70,973	96,79,106	95,58,685
<b>Total Profit before Tax</b>	61,36,512	41,46,515	1,02,83,028	8,04,66,317	91,12,973	17,00,142	1,08,13,115	7,77,54,548
<b>Segment Assets</b>								
a) Domestic	(11,01,27,808)	1,18,97,38,681	1,07,96,10,873	1,27,12,92,136	(11,02,30,752)	1,18,67,97,204	1,07,65,66,452	1,26,83,45,803
b) Export	4,17,345	6,54,15,995	6,58,33,339	1,27,75,455	(20,58,195)	9,00,33,232	8,79,75,037	3,43,71,438
Unallocated Assets	6,51,39,435	1,02,29,368	7,53,68,803	1,62,60,434	6,51,39,435	1,02,29,368	7,53,68,803	1,62,60,434
<b>Total</b>	(4,45,71,028)	1,26,53,84,043	1,22,08,13,015	1,30,03,28,025	(4,71,49,513)	1,28,70,59,805	1,23,99,10,292	1,31,89,77,674
<b>Segments Liabilities</b>								
a) Domestic	(5,27,80,994)	41,62,92,108	36,35,11,114	44,38,90,123	(3,08,21,900)	38,95,45,025	35,87,23,125	44,43,28,001
b) Export	(5,16,243)	3,48,16,662	3,43,00,418	2,13,09,145	(29,91,784)	5,94,33,900	5,64,42,116	3,82,70,067
Unallocated Liabilities	26,47,103	67,33,026	93,80,129	3,08,69,016	(2,23,91,208)	3,17,98,926	94,07,718	3,09,33,784
<b>Total</b>	(5,06,50,134)	45,78,41,796	40,71,91,661	49,60,68,283	(5,62,04,893)	48,07,77,852	42,45,72,959	51,35,31,852
<b>Capital Employed</b>	60,79,106	80,75,42,248	81,36,21,354	80,42,59,742	90,55,380	80,62,81,953	81,53,37,333	80,54,45,822

Date: 07/06/2021

To,  
The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

Symbol: SILVERTUC

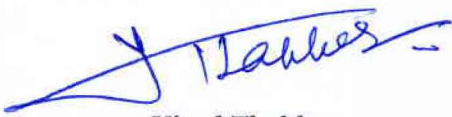
Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Audit Report for the half year and year ended on 31<sup>st</sup> March, 2021 with unmodified opinion.**

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s Priyam R Shah & Associates, Chartered Accountants, Ahmedabad have issued Auditor's Report with unmodified opinion in respect of Standalone & Consolidated Audited Financial Results for the half year and year ended on March 31, 2021 approved at Board Meeting held on 7<sup>th</sup> June, 2021.

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

For, Silver Touch Technologies Limited



Vipul Thakkar  
Chairman & Managing Director  
DIN: 00169558



**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

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***Priyam R. Shah & Associates***

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**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**

We have audited the accompanying standalone half yearly financial results of Silver Touch Technologies Limited ("the company") for the half year ended 31<sup>st</sup> March, 2021 and year to date results for the period from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021 as well as the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.



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***Priyam R. Shah & Associates***

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**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



### **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 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.

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

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



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.

- 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, 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.

# *Priyam R. Shah & Associates*

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

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- 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.

**For PRIYAM R SHAH & ASSOCIATES**

**Chartered Accountants**

**Firm Reg. No. : 118421W**

Mitesh

Mahendrabhai Nagar

**CA Mitesh M Nagar**

**Partner**

**M.No. 173787**

**UDIN: 21173787AAAAHR2381**

**Place: Ahmedabad**

**Date: 07/06/2021**

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***Priyam R. Shah & Associates***

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



**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 31<sup>st</sup> March, 2020 and for the period from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 ("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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***Priyam R. Shah & Associates***

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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 31<sup>st</sup> March, 2021 and the corresponding period from 01<sup>st</sup> October, 2020 to 31<sup>st</sup> March, 2021.

### **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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***Priyam R. Shah & Associates***

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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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# *Priyam R. Shah & Associates*

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



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. 72,32,561/- (Against total Investment and Advances of Rs. 1,02,82,946/-) as at 31<sup>st</sup> March, 2021 and for the period from 01<sup>st</sup> October, 2020 to 31<sup>st</sup> March, 2021, Group's share of total revenue of Rs. 1,13,066/- and Rs. 45,774/- and Group's share of total net profit/(loss) after tax of Rs. (46,507/-) and Rs. (1,11,443)/- for the year ended 31<sup>st</sup> March, 2021 and for the period from 01<sup>st</sup> October, 2020 to 31<sup>st</sup> 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. 2,21,41,697/- (Against total Investment and Advances of Rs. 76,83,138/-) as at 31<sup>st</sup> March, 2021 and for the period from 01<sup>st</sup> October, 2020 to 31<sup>st</sup> March, 2021, Group's share of total revenue of Rs. 12,06,01,486/- and Rs. 7,42,90,125/- and Group's share of total net profit/(loss) after tax of Rs. 5,76,406/- and Rs. 30,87,716/- for the year ended 31<sup>st</sup> March, 2021 and for the period from 01<sup>st</sup> October, 2020 to 31<sup>st</sup> 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



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# *Priyam R. Shah & Associates*

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Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

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: 21173787AAAAHT3346**

**Place: Ahmedabad**

**Date: 07/06/2021**

Digitally signed by Mitesh Mahendrabhai Nagar  
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**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 2021-22 w.e.f 7 <sup>th</sup> June, 2021
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

