

STTL/NSE/2018/MAY/02

Date: 25/05/2018

To,  
The Manager  
Listing Department  
National Securities 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 Friday, 25<sup>th</sup> May, 2018 and submission of Audited Standalone and Consolidated Financial Results for the half year and year ended on 31<sup>st</sup> March, 2018.

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 Friday, 25<sup>th</sup> May, 2018 at 04:00 PM at the Registered office of the Company situated at 2<sup>nd</sup> Floor, Saffron Towers, P.T.College Road, Paldi, Ahmedabad- 380006.

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, 2018
2. The Board Recommended Dividend of Rs. 0.50/- Per Equity Shares (5%) of the Face value of Rs. 10/- each for the Financial Year 2017-18 subject to the approval of the shareholders in ensuing Annual General Meeting
3. The Board choose the option to submit Standalone financial Results for the Half year ended September, 2018
4. The Board of Directors appointed M/s Rajiv Ahuja & Associates as the Internal Auditor for the F.Y 2018-19. The Brief Profile is attached as at Annexure-A
5. The Board of Directors appointed M/s Sandip Sheth & Associates, Practicing Company Secretary as the Secretarial Auditors for the F.Y 2018-19. The Brief Profile is attached as at Annexure-B
6. Noting And Consideration Of Disclosure Of Interest Received u/s 184 Of The Companies Act, 2013 From The Directors Of The Company For The Financial Year 2018-19 And Noting Of Same In Register Of Contracts.

**Silver Touch Technologies Limited**

2nd Floor, Saffron Tower, Nr. Panchwati Circle, Ahmedabad-380006 Gujarat, India  
Tel + 91 79 2656 3158 , Fax + 91 79 2656 1624, info@silvertouch.com, www.silvertouch.com



**CMMI Level 5**

SIN : U72200GJ1995PLC024465

7. To take on records the declaration from directors u/s 164(2) of the Companies Act, 2013
8. To take note of the Disclosures received from Independent Directors u/s 149 (6) of the Companies Act, 2013
9. The Board took note of the Related Party transactions entered by the Company during the year 2017-18.
10. The Board Approved the Related Party Transactions to be carried out in the following FY 2018-19 as recommended by the Audit Committee.
11. The Board took note of the remuneration paid to the Directors of the Company for the Financial Year 2017-18 and approved the remuneration to be paid to the Directors for the Financial Year 2018-19.
12. To Board took note of the Corporate Social Responsibility (CSR) Activities of the Company as monitored by the CSR Committee for the FY 2017-18

The Said Board Meeting was start at 04:00 PM and Concluded at about 05: 00 PM.

The intimation of outcome of this Board Meeting is given pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

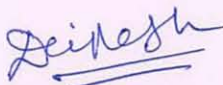
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone and Consolidated Financial Statement with the Audit Report for the half year and year ended on 31<sup>st</sup> March, 2018 as submitted by M/s Priyam R Shah & Associates, Statutory Auditors of the Company has been enclosed herewith.

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

This is for your reference and record

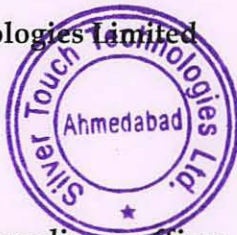
Yours Faithfully,

For, Silver Touch Technologies Limited



Dipesh Solanki

Company Secretary & Compliance officer





# **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 : rms Shah@rms Shah.net



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/s. SILVER TOUCH TECHNOLOGIES LIMITED**

### **Report on the Financial Statements**

We have audited the half-yearly financial statements of M/s. SILVER TOUCH TECHNOLOGIES LIMITED ("the Company")-(Listed on SME Exchange),for the half year ended 31st March 2018 and the year-to-date results for the period 01.04.2017 to 31.03.2018 attached herewith, being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, the preparation of which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed under section 133 of the Company's Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Accounting Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year-to-date results:

- I. are represented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligation And Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the half year ended 31st March 2018 as well as the year-to-date results for the period from 01.04.2017 to 31.03.2018.

**For PRIYAM R SHAH & ASSOCIATES**

**Chartered Accountants**

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

*Mitesh M*



**CA Mitesh M Nagar**

**Partner**

**M.No. 173787**

**Ahmedabad**

**25/05/2018**



# **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



## **Auditor's Report On Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of Silver Touch Technologies Ltd.

We have audited the consolidated financial results of **Silver Touch Technologies Ltd.** for the year ended 31/03/2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 5 (Five) subsidiaries which includes 4 (Four) Companies and 1 (One) Firm included in the consolidated financial results, whose consolidated interim financial statements reflect total assets of **Rs.1,17,22,56,038** as at 31/03/2018 ; as well as the total revenue of **Rs.1,73,28,90,665** as at 31/03/2018. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

(i) include the yearly financial results of the following entities:

- a) Silver Touch Technologies UK Ltd
- b) Silver Touch Technologies Inc.
- c) Shark Identity Pvt Ltd
- d) Silver Touch technologies SAS
- e) Start-N-Excel



(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the consolidated year to date results for the period from 01/04/2017 to 31/03/2018.

**For PRIYAM R SHAH & ASSOCIATES**

**Chartered Accountants**

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



**CA Mitesh M Nagar**

**Partner**

**M.No. 173787**

**Ahmedabad**

**25/05/2018**



# 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



FORM A

(For audit report with unmodified opinion)

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	SILVER TOUCH TECHNOLOGIES LIMITED
2	Annual Standalone Financial Statements for the year ended	31-03-18
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable

For PRIYAM R SHAH & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 118421W

*Mitesh*



CA Mitesh M Nagar

Partner

M.No. 173787

Ahmedabad

25-05-18

FOR, SILVER TOUCH TECHNOLOGIES LIMITED

*Vipul Thakkar*

VIPUL THAKKAR

MANAGING DIRECTOR

**SILVER TOUCH TECHNOLOGIES LIMITED**

CIN: U72200GJ1995PLC024465

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

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

**Statement of Standalone and Consolidated Audited Financial Results for the half year & Year ended on March 31, 2018**

Particulars	Stand Alone					Consolidated	
	Half year ended 31/03/2018	Half year ended 30/09/2017	Half year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017	Year ended 31/03/2018	Year ended 31/03/2017
<b>I. Revenue from operations</b>							
Sales & Operational Revenue	87,45,81,990	76,56,94,320	52,64,07,145	1,64,02,76,310	1,18,60,72,327	1,72,35,77,878	1,22,96,38,318
<b>II. Other income</b>	49,45,020	43,24,718	79,67,930	1,00,04,838	1,26,63,012	1,00,47,887	1,26,63,012
<b>III. Total Revenue (I + II)</b>	87,95,27,010	77,00,19,038	53,43,75,075	1,65,02,81,148	1,19,87,35,340	1,73,36,25,765	1,24,23,01,330
<b>IV. Expenses:</b>							
Purchases of Stock-in-Trade	44,28,95,071	40,79,77,151	13,48,45,660	85,08,72,223	44,33,65,178	88,88,57,017	45,42,61,782
Changes in inventories of Stock-in-Trade	(1,22,05,700)	(13,95,620)	1,77,72,773	(1,36,01,320)	3,93,46,949	(1,36,01,320)	3,93,46,949
Employee benefits expense	29,08,99,762	25,15,97,751	25,17,84,795	54,24,97,513	43,75,19,291	57,52,09,926	45,90,34,989
Finance costs	43,06,156	94,58,358	1,61,24,725	1,37,64,514	3,13,82,443	1,38,77,914	3,15,97,549
Depreciation and amortization expense	1,29,55,730	1,31,66,067	2,15,05,940	2,61,21,796	4,37,65,760	2,63,59,038	4,40,76,087
Operations & Other Expenses	5,24,20,997	3,91,67,807	5,01,35,889	9,23,23,904	14,21,25,313	10,77,04,677	15,43,15,649
<b>Total expenses</b>	79,12,72,016	71,99,71,514	49,21,69,782	1,51,19,78,629	1,13,75,04,934	1,59,84,07,252	1,18,26,33,004
<b>V Profit before tax (III- IV)</b>	8,82,54,994	5,00,47,524	4,22,05,293	13,83,02,519	6,12,30,406	13,52,18,513	5,96,68,325
<b>VI Tax expense:</b>							
(1) Current tax	3,42,00,000	1,80,00,000	90,50,000	5,22,00,000	1,81,00,000	5,20,00,000	1,81,83,839
(2) Deferred tax	4,51,604	4,51,604	(42,861)	9,03,207	(85,723)	9,03,608	(1,50,911)
(3) Prior Period Tax Adjustment	(2,58,753)	-	1,000	(2,58,753)	11,27,213	(2,58,753)	11,27,213
	3,43,92,851	1,84,51,604	90,08,139	5,28,44,454	1,91,41,491	5,26,44,855	1,91,60,141
<b>VII Profit for the period (V+VI-VII)</b>	5,38,62,144	3,15,95,921	3,31,97,154	8,54,58,065	4,20,88,915	8,25,73,658	4,05,08,184
<b>VIII Paid up Equity Share Capital</b> (Face Value - ₹ 10/- Each)	12,59,50,000	12,59,50,000	5,59,50,000	12,59,50,000	5,59,50,000	12,59,50,000	5,59,50,000
<b>IX. Reserve excluding Revaluation Reserve</b>	48,67,62,832	35,59,42,657	32,43,46,737	48,67,62,832	32,43,46,737	48,65,94,410	32,62,16,084
<b>X. Earnings per equity share (Face Value ₹ 10 per share)</b>							
(1) Basic	4.34	2.71	2.97	7.05	3.76	6.81	3.62
(2) Diluted	4.34	2.71	2.97	7.05	3.76	6.81	3.62
<p>1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th May, 2018.</p> <p>2 Figures have been regrouped wherever necessary. Or Previous year's figures have been regrouped/ recast wherever necessary to confirm to the current half year's / year's classification.</p> <p>3 The Figures of the half year ended March 31, 2018 are the balancing figures between Audited figures for the year ended on March 31, 2018 and year to date figures upto the half year ended on September, 2017.</p> <p>4 The above Financial Results are available on the website of the Company i.e. www.silvertouch.com and on the Website of Emerge platform of National Stock Exchange i.e. www.nseindia.com/emerge</p> <p>5 The Board recommended a dividend of Rs. 0.50 per Equity Share of the face value of Rs. 10/- each for the financial year ended on 31st March, 2018 subject to the approval of shareholders in ensuing Annual General Meeting of the Company.</p> <p>6 <b>Segment Reporting</b> As per regulations of Accounting standard - 17 segment wise revenue results and capital employed are given for standalone as well as consolidated financial results for the F.Y ended on 31st March, 2018 are given in <b>Annexure -1</b></p>							

As per our report of even date  
For PRIYAM R SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. : 118421W

For and on behalf of Board of Directors



CA Mitesh M. Nagor  
PARTNER  
M.No. 173787

Ahmedabad  
25/05/2018

Vipul Thakkar  
Chairman & Managing Director  
DIN - 00169558





**SILVER TOUCH TECHNOLOGIES LIMITED**

CIN: U72200GJ1995PLC024465

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

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

**Annexure-1**

Particulars	Standalone		Consolidated	
	F.Y.2017-18	F.Y.2016-17	F.Y.2017-18	F.Y.2016-17
<b>Segment Revenue</b>				
a) Domestic	1,57,32,34,833	1,10,77,99,606	1,57,78,52,833	1,07,26,82,028
b) Export	6,70,41,477	7,82,72,722	14,57,25,045	15,69,56,290
<b>Total</b>	<b>1,63,90,76,310</b>	<b>1,18,60,72,327</b>	<b>1,72,35,77,878</b>	<b>1,22,96,38,318</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sale/Income from Operations</b>	<b>1,63,90,76,310</b>	<b>1,18,60,72,327</b>	<b>1,72,35,77,878</b>	<b>1,22,96,38,318</b>
<b>Segment Results before Tax and Interest from each segment</b>				
a) Domestic	18,84,00,479	11,16,18,478	19,09,41,751	12,08,21,669
b) Export	1,35,84,135	1,00,22,596	2,49,38,869	1,73,07,981
<b>Total</b>	<b>20,19,84,614</b>	<b>12,16,41,074</b>	<b>21,58,80,621</b>	<b>13,81,29,650</b>
Less:				
i) Interest	82,32,347	2,14,05,256	82,74,093	2,14,12,225
ii) Other unallocable Expenditure	6,47,19,486	5,16,68,424	8,17,00,801	6,97,12,112
Add:				
i) Other unallocable income	92,69,738	1,26,63,012	93,12,787	1,26,63,012
<b>Total Profit before Tax</b>	<b>13,83,02,519</b>	<b>6,12,30,406</b>	<b>13,52,18,513</b>	<b>5,96,68,325</b>
<b>Segment Assets</b>				
a) Domestic	98,85,54,426	58,36,15,901	98,38,99,359	59,10,31,785
b) Export	11,07,79,016	10,08,38,986	12,47,64,063	10,53,94,249
Unallocated Assets	6,11,74,022	6,43,15,561	6,35,92,615	6,18,96,067
<b>Total</b>	<b>1,16,05,07,464</b>	<b>74,87,70,448</b>	<b>1,17,22,56,037</b>	<b>75,83,22,100</b>
<b>Segments Liabilities</b>				
a) Domestic	1,09,18,13,954	71,14,36,041	1,08,96,47,534	71,10,88,357
b) Export	75,00,041	1,11,44,146	2,14,85,088	2,10,38,175
Unallocated Liabilities	6,11,93,469	2,61,90,261	6,11,23,416	2,61,95,569
<b>Total</b>	<b>1,16,05,07,464</b>	<b>74,87,70,448</b>	<b>1,17,22,56,037</b>	<b>75,83,22,100</b>





**SILVER TOUCH TECHNOLOGIES LIMITED**

CIN-U72200GJ1995PLC024465

**STANDALONE BALANCE SHEET AS ON 31st March 2018**

Particulars		Note No.	31st March 2018	31st March 2017
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital			125,950,000	55,950,000
(b) Reserves and surplus			525,393,480	362,977,385
<b>2 Non-current liabilities</b>				
(a) Long-term borrowings			11,799,456	30,646,297
(b) Deferred tax liabilities (Net)			8,993,468	8,090,262
(c) Other Long term liabilities			5,727,470	5,307,849
<b>3 Current liabilities</b>				
(a) Short-term borrowings			-	118,373,829
(b) Trade payables			295,938,400	53,428,699
(c) Other current liabilities			108,799,698	78,378,970
(d) Short-term provisions			77,905,492	35,663,405
<b>TOTAL</b>			<b>1,160,507,464</b>	<b>748,816,696</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>				
(i) Tangible assets			153,798,566	165,456,445
(ii) Intangible assets			1,438,245	1,625,855
(iii) Capital work-in-progress			2,489,490	-
(b) Non-current investments			10,563,658	1,305,684
(c) Long-term loans and advances			40,728,680	29,616,042
(d) Other non-current assets			37,338,183	31,022,759
<b>2 Current assets</b>				
(a) Inventories			30,111,389	16,510,069
(b) Trade receivables			641,496,561	340,329,808
(c) Cash and Bank Balances			128,416,197	56,212,106
(d) Short-term loans and advances			114,126,495	106,737,929
<b>TOTAL</b>			<b>1,160,507,464</b>	<b>748,816,696</b>
Notes on Accounts				

For and on behalf of Board of Directors  
Silver Touch Technologies Ltd

Ahmedabad  
25/05/2018

  
**Vipul Thakkar**  
Charman & Managing Director  
DIN - 00169558



**SILVER TOUCH TECHNOLOGIES LIMITED**

CIN-U72200GJ1995PLC024465

**CONSOLIDATED BALANCE SHEET AS ON 31st March 2018**

Particulars		Note No.	31st March 2018	31st March 2017
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital			125,950,000	55,950,000
(b) Reserves and surplus			525,025,058	364,846,732
<b>2 Non-current liabilities</b>				
(a) Long-term borrowings			11,799,456	30,646,297
(b) Deferred tax liabilities (Net)			8,924,338	8,029,328
(c) Other Long term liabilities			5,727,470	5,307,849
<b>3 Current liabilities</b>				
(a) Short-term borrowings			(106,732)	119,246,772
(b) Trade payables			300,369,356	55,783,269
(c) Other current liabilities			116,660,997	82,782,208
(d) Short-term provisions			77,906,094	35,729,645
<b>TOTAL</b>			<b>1,172,256,038</b>	<b>758,322,100</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>				
(i) Tangible assets			161,440,931	166,320,891
(ii) Intangible assets			1,432,433	1,626,221
(iii) Capital work-in-progress			2,489,490	-
(b) Non-current investments			402,569	257,919
(c) Long-term loans and advances			42,075,983	30,799,191
(d) Other non-current assets			37,338,183	31,022,759
<b>2 Current assets</b>				
(a) Inventories			30,111,389	16,510,069
(b) Trade receivables			644,729,764	342,527,879
(c) Cash and Bank Balances			137,636,340	61,654,393
(d) Short-term loans and advances			114,598,956	107,602,779
<b>TOTAL</b>			<b>1,172,256,038</b>	<b>758,322,100</b>
Notes on Accounts				

For and on behalf of Board of Directors  
Silver Touch Technologies Ltd

Ahmedabad  
25/05/2018

  
Vipul Thakkar  
Chairman & Managing Director  
DIN - 00169558





Date: 25/05/2018

To,  
The Manager  
Listing Department  
National Securities 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 st March, 2018 with unmodified opinion.

Dear Sir/Madam,

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 (FRN: 118421W) 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, 2018 approved at Board Meeting held on 25<sup>th</sup> May, 2018.

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

For, Silver Touch Technologies Limited

  
Vipul H Thakkar  
Chairman & Managing Director  
DIN: 00169558



**Annexure-A****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 2018-19 w.e.f 25 <sup>th</sup> May, 2018
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

**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 2018-19 w.e.f 25 <sup>th</sup> May, 2018
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

