

**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	<b>Income</b>				
	(a) Revenue from operations	3345.96	4010.20	2801.76	13959.04
	(b) Other Income	47.96	45.30	13.60	126.09
	<b>Total Income</b>	<b>3393.91</b>	<b>4055.50</b>	<b>2815.36</b>	<b>14085.12</b>
2	<b>Expenses</b>				
	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
	<b>Total Expenses</b>	<b>3226.73</b>	<b>3903.60</b>	<b>2719.42</b>	<b>13207.74</b>
3	<b>Profit before tax (1-2)</b>	<b>167.19</b>	<b>151.90</b>	<b>95.94</b>	<b>877.39</b>
4	<b>Tax expenses</b>				
	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	<b>Profit/(loss) for the period (3-4)</b>	<b>130.98</b>	<b>63.34</b>	<b>79.73</b>	<b>643.30</b>
6	<b>Other Comprehensive Income</b>				
	(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	<b>Other Comprehensive Income (i+ii)</b>	<b>-33.71</b>	<b>-01.23</b>	<b>-17.05</b>	<b>13.74</b>
8	<b>Total Comprehensive Income for the period (5+7)</b>	<b>164.69</b>	<b>64.57</b>	<b>96.78</b>	<b>629.56</b>
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:**

- 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.
- 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.
- 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.
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
- 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 Reconciliation 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	630.73	98.92
<b>Adjustments:</b>		
Recognition of expected credit losses		
Remeasurement benefit of net defined benefit plans	01.18	-85.10
Remeasurement of Leave encashment	18.36	06.59
Impact due to change in fair value of investments in financial instruments	-03.62	-35.62
Deferred tax on Ind-AS adjustment	00.88	02.75
Total effect of transition to Ind AS	-04.23	28.04
<b>Net Profit for the year as per Ind AS</b>	<b>12.57</b>	<b>-83.36</b>
<b>Other Comprehensive Income (Net of Tax)</b>	<b>643.30</b>	<b>15.56</b>
Effect of remeasuring defined benefits at fair value through OCI	-13.74	-04.93
<b>Total comprehensive Income under Ind AS</b>	<b>629.56</b>	<b>10.63</b>

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
<b>Total adjustment to equity</b>	<b>-90.37</b>	<b>-88.29</b>
<b>Total equity under Ind AS</b>	<b>8566.92</b>	<b>8065.09</b>

- 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.

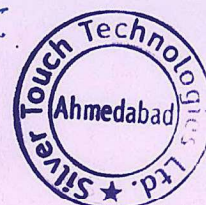
**Operating Segments**

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
<b>Profit Before Tax</b>	<b>47.96</b>	<b>00.00</b>	<b>47.96</b>
Tax Expense	167.19	00.00	167.19
<b>Profit for the year</b>	<b>36.21</b>	<b>00.00</b>	<b>36.21</b>
<b>capital employed</b>	<b>130.98</b>	<b>00.00</b>	<b>130.98</b>
			8697.90

For and on behalf of Board of Directors

Place - Ahmedabad  
Date - 10th August, 2022

Vipul Thakkar  
Chairman & Managing Director  
DIN - 00169558





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

**CHARTERED ACCOUNTANTS**

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**Limited Review Report on unaudited consolidated financial results of Silver Touch Technologies Limited for the quarter ended 30<sup>th</sup> 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 **30<sup>th</sup> 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.



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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  
e. Iriss Scanners Technologies Private Limited – Joint Venture  
f. Silvertouch Technologies Canada Limited - Subsidiary
5. Attention is drawn to the fact that the figures for the three months ended 31<sup>st</sup> March, 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the unpublished year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to quarterly audit as for last year Parent was listed on SME platform and required to submit Half yearly audited financials only. Also the figures for the three months ended 30<sup>th</sup> June, 2021 as reported in these unaudited consolidated financial results as the Parent was not subjected to publish quarterly results during previous period.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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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 30<sup>th</sup> 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**

*Mitesh*

**CA Mitesh M Nagar**

**Partner**

**M.No. 173787**

**UDIN: 22173787AOTPGY7706**

**Place: Ahmedabad**

**Date: 10/08/2022**

