

Date: 14th August 2023

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

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)-
acquisition of an Associate company of the Company**

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we wish to inform that the Company has Acquire its Associate company i.e **Shark Identity Private Limited** and after acquisition **Shark Identity Private Limited** shall be Wholly Owned Subsidiary (WOS) under the Corporate Identification Number (CIN: **U72900GJ2016PTC093178**).

Details required as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are enclosed as the Annexure to this disclosure.

Kindly take the same on your record and oblige.

Thanking you,

Yours Faithfully,

For, Silver Touch Technologies Limited

(Vishnu Thaker)
(Company Secretary & Compliance Officer)
(ACS: 60441)

(This is digitally signed document hence stamp is not required.)

Annexure-1

Name of the target entity, details in brief such as size, turnover etc.	Shark Identity Private Limited Authorized Share Capital: Rs. 2,20,00,000 /- (Rupees Two Crores Twenty Lakhs) Subscribed Capital: Rs. 2,08,00,000 /- (Rupees Two Crores Eight Lakhs)
Whether the acquisition would fall within related party transaction(s) and whether the Promoter/Promoter Group/ group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Shark Identity Private Limited as Associate Company of Silver Touch Technologies Limited. Company holds 49% of equity shares before the acquisition. The acquisition take place with Arm’s length transaction.
Industry to which the entity being acquired belongs	Information Technology
Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business outside the main line of business of the listed entity)	Objects of acquisition is enhancement of business.
Brief details of any government or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Not Applicable
Nature of Consideration- whether cash consideration or share swap and details of the same	Cash Consideration 51% subscription i.e. Rs. 6,89,52,000 as per the valuation report to the share capital is to be paid in cheque as consideration.
Cost of acquisition or the Price at which shares are acquired	Silver Touch Technologies Limited has subscribed the capital Rs. 1,06,08,000/- at a value of Rs.6.5/- per share.
Percentage of shareholding/control/ acquired and/ or number of shares acquired	51%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Shark Identity Private Limited is incorporated on 1 st August 2016 in India and Registered with registrar of Companies, Ahmedabad, Gujarat. Turnover of Last 3 year (Amt in Rs.): 2022-23 -- 2021-22 7507.85 2020-21 230746.59

For, Silver Touch Technologies Limited

(Vishnu Thaker)
(Company Secretary & Compliance Officer)
(ACS: 60441)

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