

STTL/CS/2023-2024/11

Date: 8th June, 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: Your e-mail dated 6th June, 2023

Reference: Submission of Financial Results for the year ending 31st March, 2023 Oversight error in Consolidated Segment Reporting Part

With reference to Subject cited above, Company has submitted the Financial Results for the Year ended 31st March, 2023 along with Audit Report and statement of unmodified opinion signed by CFO and Managing Director as per as per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement Regulations),2015.

However, Company has received the e-mail from BSE for specifying whether the unmodified opinion of Audit Report for Standalone basis or consolidated basis and directed to re-submit the declaration for the same please find herewith new declaration for unmodified opinion for your reference and records and along with of Financial Statements of Standalone and Consolidated along with the Audit Report.

Further, We come to know that there has been oversight error in the attachment of segment Reporting document. Document of Segment reporting of Standalone was attached by mistake instead of Segment reporting of consolidated which has been corrected now.

Kindly acknowledge the receipt.

For, Silver Touch Technologies Limited

VISHNU
HARJIVANBHAI
THAKER

Digitally signed by VISHNU HARJIVANBHAI THAKER
DN: cn=Vishnu Thaker, o=Silver Touch Technologies Limited, email=vishnu.thaker@silvertouch.com
c=IN, c=Personal, title=3874,
pseudoym=087E708963021E758E2024F6A884A579480C794
2.5.4.2j=ecf0a0770875970e6b1b207b7e6e6d939a001d224
cc936a0d2145e9c4e663, postalCode=361335, st=Gujarat,
serialNumber=26C78C5B19DD1A0D4C784951C68036590C93
0093F56117D6CECC15E49F655, cn=VISHNU HARJIVANBHAI
THAKER
Date: 2023.06.08 18:39:04 +05'30'

Vishnu Thaker
Company Secretary & Compliance Officer

(ACS No. 60441)

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

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



Independent Auditor's Report on Audited quarter and year to date ended 31/03/2023 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**

Opinion

We have audited the accompanying standalone quarterly financial results of Silver Touch Technologies Limited ("the company") for the quarter ended 31st March, 2023 and year to date results for the period from 01st April, 2021 to 31st March, 2023, 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 Indian Accounting Standard ("Ind As") and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.



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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 quarterly 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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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.

As a part of audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also,

- 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.



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- 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 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.



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Other Matters

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of the audited standalone financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures upto December 31, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

During the year company has adopted Ind As, hence the financials statements of F.Y. 2022-23 are prepared accordingly and corresponding figures of previous year F.Y. 2021-22 are restated in accordance with Ind As.

For PRIYAM R SHAH & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 118421W

Mitesh



CA Mitesh M Nagar

Partner

M.No. 173787

UDIN: 23173787BGWFJT9815

Place: Ahmedabad

Date: 29/05/2023

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31/03/2023

(Amount in ₹ lakhs except EPS)

Sr No	Particulars	Standalone				
		Quarter ended			Year ended	Year Ended
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	a) Net Sales /Revenue from Operation	4544.96	3889.21	3686.31	15219.54	12836.61
	b) Other Operating Income	66.72	46.98	51.97	265.07	126.05
	Total Income (a+b)	4611.67	3936.20	3738.28	15484.61	12962.66
2	Expenses					
	a) Purchase of Stock -in -Trade	949.93	53.67	464.75	1480.70	1249.52
	b) Changes in Inventories of finished goods, work in progress and stock in trade	13.03	14.43	-58.60	05.98	18.87
	c) Employee benefit Expenses	2235.50	1809.65	1771.27	7325.77	6389.74
	d) Finance cost	45.46	45.97	21.82	136.32	73.88
	e) Depreciation and amortisation expense	83.99	82.84	81.16	327.11	291.26
	f) Other Expenses	794.89	1643.63	1149.27	4935.64	4070.43
	Total expenses [2(a) to 2(f)]	4122.79	3650.19	3429.67	14211.52	12093.70
	Profit before exceptional and extraordinary items and tax [1-2]	488.88	286.01	308.62	1273.09	868.96
3	Exceptional item	-	-	-	-	-
4	Extraordinary Items	-	-	-	-	-
6	Profit before Tax [3-4-5]	488.88	286.01	308.62	1273.09	868.96
7	Tax Expenses					
	1) Current Tax	132.00	81.00	88.78	330.00	231.01
	2) Deferred Tax	05.84	-10.02	07.00	36.61	14.86
	3) Tax Changes relating to Earlier Years	00.94	-	-	00.94	-
		138.78	70.98	95.78	367.55	245.87
8	Net Profit for the period (6-7)	350.09	215.02	212.84	905.54	623.09
9	Other Comprehensive Income					
	(i) Items that will not be reclassified to (profit) or loss					
	Remeasurement of Defined Benefit Plans	01.38	-08.54	07.54	-41.56	18.36
	Equity Instrument through OCI	12.18	00.51	-	11.47	-
	(ii) Income tax relating to items that will not be reclassified to (profit) or loss					
	Remeasurement of Defined Benefit Plans	-00.35	02.15	-01.90	10.46	-04.62
	Equity Instrument through OCI	-03.07	-00.13	00.00	-02.89	00.00
10	Other Comprehensive Income (Net of Tax)	10.15	-06.01	05.64	-22.51	13.74
11	Total Comprehensive Income for the period (VIII+VII)	339.95	221.03	207.19	928.05	609.35
12	Paid up Equity Share Capital (Face Value - Rs 10/-Each)	1268.10	1268.10	1268.10	1268.10	1268.10
13	Other equity	8063.61	7722.75	7062.23	8063.61	7261.46
14	Basic and Diluted earning per share in Rs.	2.76	1.70	1.68	7.14	4.91

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 29th May, 2023
- 2 The Audited Standalone Financial results for the Quarter and Year ended March 31, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.
- 4 The above financial results are available on the Website of the Company i.e. www.silvertouch.com and on the Website of both Stock Exchanges i.e. BSE and NSE
- 5 **Segment Reporting**
The company's Business Segment is 'Computers & IT Services' and it has no other primary reportable segments. Geographical revenues are segregated based on the location of the customer who is invoiced or in relation to which the revenue is otherwise recognized. Customer relationships are driven based on the location of the respective clients. Hence, there are two reportable segment of company viz., Domestic & Exports. in **Annexure-1**.

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


Vipul H Thakkar
Chairman and MD

Date:- 29/05/2023
Place :- Ahmedabad



Segment wise Revenue, Results and Assets and Liabilities

(Amt in ₹ Lakhs)

Sr.NO	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
1	Segment Revenue					
	<i>Within India</i>	4164.14	3186.76	4601.49	13623.39	11371.16
	<i>Outside India</i>	380.82	702.45	247.87	1596.14	1465.45
	Total	4544.96	3889.21	4849.36	15219.54	12836.61
2	Segment Results (Profit /loss)					
	<i>Within India</i>	-99.74	254.44	90.39	844.31	845.88
	<i>Outside India</i>	262.49	411.94	06.81	763.41	315.33
	Total	162.76	666.39	97.20	1607.72	1161.21
3	Unallocable Expenses	-259.41	427.36	-159.44	599.71	418.30
4	Other Income	66.72	46.98	51.97	265.07	126.05
5	Profit Before Tax	488.88	286.01	308.62	1273.09	868.96
6	Tax Expense	138.78	70.98	95.78	367.55	245.87
7	Other Comprehensive In	10.15	-06.01	05.64	-22.51	13.74
8	Profit for Respective Pe	339.95	221.03	207.19	928.05	609.35
9	Capital Employed				9457.61	8529.56
9	Segment Assets					
	<i>Within India</i>				10845.57	10386.10
	<i>Outside India</i>				2901.47	658.33
	Total				13747.03	11044.43
10	Unallocated Assets				466.04	759.58
11	TOTAL Assets				14213.08	11804.01
12	Segment Liabilities					
	<i>Within India</i>				13047.98	11435.75
	<i>Outside India</i>				1096.57	343.00
	Total				14144.55	11778.76
13	Unallocated Liabilities				68.52	25.25
14	TOTAL Liabilities				14213.08	11804.01

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


Vipul H Thakkar
Chairman and MD

Date:- 29/05/2023
Place :- Ahmedabad



SILVER TOUCH TECHNOLOGIES LIMITED

CIN-L72200GJ1995PLC024465

STANDALONE AUDITED BALANCE SHEET AS ON 31st March 2023

(Amount in ₹ Lakhs)

Particulars		31st March 2023	31st March 2022
I. ASSETS			
1 Non-current assets			
(a) Property, plant & Equipments	2016.80	2018.29	
(b) Capital work-in-progress	665.36	00.00	
(c) Other Intangible assets	40.34	17.71	
(d) Financial Assets	00.00	00.00	
(i) Investments	138.95	123.40	
(ii) Other financial assets	858.80	942.23	
2 Current assets			
(a) Inventories	62.04	68.02	
(b) Financial Assets			
(i) Investments	48.02	100.00	
(i) Trade receivables	5473.02	4269.55	
(ii) Cash and cash equivalents	871.50	509.11	
(iii) Bank balances other than Cash & Cash Equivalents	509.56	1177.00	
(iv) Loans	1027.07	200.77	
(vi) Others Current Financial Assets	1922.63	1604.79	
(c) Current Tax Assets (Net)	136.04	528.58	
(d) Other current assets	442.96	244.55	
TOTAL	14213.08	11804.01	
II. EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share capital	1268.10	1268.10	
(b) Other Equity	8063.61	7261.46	
2 LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	408.14	15.63	
(ii) Other financial liabilities	186.79	289.72	
(b) Provisions	323.09	329.62	
(c) Deferred tax liabilities (Net)	68.52	25.25	
(d) Other non-current liabilities	00.00	05.00	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	659.66	05.41	
(ii) Trade payables			
(A) Total outstanding dues of MSMEs			
(B) Total outstanding dues of creditors other than MSMEs	2166.59	1523.08	
(b) Other current liabilities	360.35	309.82	
(c) Provisions	708.23	770.92	
TOTAL	14213.08	11804.01	

For and on behalf of the Board of Directors

Silver Touch Technologies Limited


Vipul H Thakkar
Chairman and MD

Date:- 29/05/2023
Place :- Ahmedabad



SILVER TOUCH TECHNOLOGIES LIMITED

CIN-L72200GJ1995PLC024465

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st March 2023*(Audited Standalone)*

(Amount in ₹ Lakhs)

PARTICULARS	2022-23	2021-22
A. Cash inflow/(outflow) from the operating activities		
Net profit before Tax and Prior Period Adjustments	1273.09	868.96
Adjustments for:		
Depreciation & Amortization	327.11	291.26
Interest paid	98.89	20.53
Interest Income	-102.76	-62.34
Provision of Gratuity payable	72.66	57.88
Remeasurement of Defined Benefit Plans	41.56	-18.36
Equity Instrument through OCI	-11.47	00.00
Gain/loss on sale of Asset	24.42	00.00
Gain/loss on sale of Investments	00.85	00.00
Expected Credit losses - Trade receivables	01.25	-01.18
	452.50	287.78
Operating Profit before working capital changes	1725.59	1156.74
Adjustment for (Increase)/Decrease in Working Capital :		
Inventories	05.98	18.87
Receivables	-1204.72	2212.83
Direct Tax paid	-330.94	-50.01
Other Non Current Asset	83.43	186.25
Loans & Advances	-282.57	-2509.24
Current Liabilities & Provisions	547.16	-442.31
	-1181.66	-583.62
Net cash inflow/(outflow) from operating activities	543.94	573.12
B. Cash inflow/(outflow) from investing activity		
Investments	35.58	-100.88
Interest Income	102.76	62.34
Purchase of Assets	-1059.10	-467.39
Sale/Disposal of Fixed Assets	21.08	00.00
Net cash inflow/(outflow) from investing activity	-899.68	-505.93
C. Cash inflow/(outflow) from financing activity		
Long Term Loans Availed / (Paid)	392.51	01.11
Short Term Loans Availed / (Paid)	654.24	05.41
Other Financial Asset Availed / (Paid)	-102.93	-617.63
Interest Paid	-98.89	-20.53
Lease Expense	00.00	00.00
Interim Dividend and Tax thereon	-126.81	-126.81
Net cash inflow/(outflow) from Financing activity	718.13	-758.45
Net Cash changes in cash and cash equivalent	(A+B+C) 362.39	-691.25
Cash & Cash Equivalent at the beginning of the Period	509.11	1200.37
Cash & Cash Equivalent at the end of the Period	871.50	509.11
Net Increase in cash and cash equivalent	362.39	-691.25

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

Vipul H Thakkar
Vipul H Thakkar
Chairman and MD



Date:- 29/05/2023
Place :- Ahmedabad

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Independent Auditor's Report on Audited Quarterly and Year to Date 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 quarter ended 31st March, 2023 and for the period from 01st April, 2022 to 31st March, 2023 ("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:

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



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g. Silvertouch Autotech Private Limited-

Subsidiary 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. **Also during the F.Y. 2022-23, the company has written off Investments of Iriss Scanners Private Limited, hence it has been not considered in Consolidation for F.Y. 2022-23 and there was not corresponding effect in F.Y. 2021-22, hence it has no major impact on Consolidation.**

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 recognition and measurement principles laid down in Indian Accounting Standard ("Ind As") and other accounting principles generally accepted in India of the Consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31 , 2023.

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.



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Management's Responsibilities for the Consolidated Financial Results

These quarterly 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 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.



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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 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.



Priyam R. Shah & Associates

CHARTERED ACCOUNTANTS



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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 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, 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.



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- 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.

Other Matters

These quarterly financial results as well as the year to date Consolidated Financial Results have been prepared on the basis of the audited Consolidated financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures upto December 31, 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

During the year company has adopted Ind As, hence the financials statements of F.Y. 2022-23 are prepared accordingly and corresponding figures of previous year F.Y. 2021-22 are restated in accordance with Ind As.

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. 2,10,76,900/- (Against total Investment and Advances of Rs. 1,06,85,044/-) as at 31st March, 2023, Group's share of total revenue of Rs. Nil and Rs. Nil (Previous year) and Group's share of total net profit/(loss) after tax of Rs. (44,395/-) and Rs. (53,731)/- for the year ended 31st March, 2023 and for the year ended 31st March, 2022 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.



Priyam R. Shah & Associates

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The consolidated Financial Results include the unaudited Financial Results of 4 **subsidiaries**, ~~_____ associates and _____ jointly controlled entities~~, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 15,27,40,312/- (Against total Investment and Advances of Rs. 6,19,72,278/-) as at 31st March, 2023, Group's share of total revenue of Rs. 22,10,50,727/- and Rs. 11,22,42,643/- and Group's share of total net profit/(loss) after tax of Rs. 11,29,05,396/- and Rs. 8,95,952/- for the year ended 31st March, 2023 and for the year ended 31st March, 2022 respectively, as considered in the consolidated Financial Results. These unaudited/audited 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/audited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of 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



CA Mitesh M Nagar

Partner

M.No. 173787

UDIN: 23173787BGWFJU3559

Place: Ahmedabad

Date: 29/05/2023

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31/03/2023

(Amount in ₹ lakhs except earning per share)

Sr No	Particulars	Consolidated				
		Quarter ended			Year ended	Year Ended
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Net Sales /Revenue from Operation	4337.59	4570.07	4010.20	16378.38	13959.04
	b) Other Operating Income	55.53	39.27	46.19	253.89	126.09
	Total Income (a+b)	4393.12	4609.34	4056.38	16632.27	14085.12
2	Expenses					
	a) Purchase of Stock -in -Trade	554.70	479.68	836.33	1926.81	2011.71
	b) Changes in Inventories of finished goods, work in progress and stock in trade	13.03	14.43	-58.60	05.98	18.87
	c) Employee benefit Expenses	2305.28	1928.71	1815.85	7623.87	6516.00
	d) Finance cost	37.56	50.59	24.42	138.86	82.12
	e) Depreciation and amortisation expense	136.44	114.90	110.60	467.82	330.51
	f) Other Expenses	798.06	1733.32	1178.02	5130.09	4248.54
	Total expenses [2(a) to 2(f)]	3845.05	4321.63	3906.62	15293.42	13207.74
	Profit before exceptional and extraordinary items and tax [1-2]	548.07	287.71	149.76	1338.85	877.39
4	Exceptional Item	00.00	00.00	00.00	00.00	00.00
5	Profit before Tax [3-4-5]	548.07	287.71	149.76	1338.85	877.39
6	Tax Expenses					
	1) Current Tax	132.00	81.00	88.54	330.00	231.01
	2) Deferred Tax	05.84	-10.02	-04.78	36.61	03.07
	3) Tax change relating to earlier period	00.94	00.00	00.00	00.94	00.00
		138.78	70.98	83.76	367.55	234.08
7	Net Profit for the period (6-7)	409.28	216.72	66.00	971.30	643.30
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to (profit) or loss					
	Remeasurement of Defined Benefit Plans	01.38	-08.54	-07.54	-41.56	-18.36
	Equity Instrument through OCI	12.18	00.51	00.00	11.47	00.00
	Changes in revaluation surplus	-139.43	00.00	00.00	-139.43	00.00
	(ii) Income tax relating to items that will not be reclassified to (profit) or loss					
	Remeasurement of Defined Benefit Plans	00.00	00.00	00.00	00.00	00.00
	Equity Instrument through OCI	-00.35	02.15	01.90	10.46	04.62
	Changes in revaluation surplus	-03.07	-00.13	00.00	-02.89	00.00
		-35.09	-00.13	00.00	-35.09	00.00
	B. (i) Items that will be reclassified to profit or loss					
	(a) Unrealized Gain loss on a foreign Loan transfer to OCI	00.90	00.00	00.00	00.90	00.00
	(b) Exchange differences in translating the financial statements of foreign operations	11.50	00.00	00.00	11.50	00.00
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	(a) Unrealized Gain loss on a foreign Loan transfer to OCI	-00.23	00.00	00.00	-00.23	00.00
	(b) Exchange differences in translating the financial statements of foreign operations	-02.90	00.00	00.00	-02.90	00.00
9	Other Comprehensive Income (Net of Tax)	-155.10	-06.14	-05.64	-187.76	-13.74
10	Total Comprehensive Income for the period (VIII+VII)	564.38	222.86	60.35	1159.06	629.56
11	Paid up Equity Share Capital (Face Value - Rs 10/-Each)	1268.10	1268.10	1268.10	1268.10	1268.10
12	Other Equity	8243.27	7889.69	7302.99	8243.27	7302.99
13	Basic and Dialuted earning per share in Rs.	3.23	1.71	0.52	7.66	5.07

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th May, 2023
- The Audited Consolidated Financial results for the Quarter and Year ended March 31, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.
- The above financial results are available on the Website of the Company i.e. www.silvertouch.com and on the Website of both Stock Exchanges i.e. BSE and NSF
- Segment Reporting**
The company's Business Segment is 'Computers & IT Services' and it has no other primary reportable segments. Geographical revenues are segregated based on the location of the customer who is invoiced or in relation to which the revenue is otherwise recognized. Customer relationships are driven based on the location of the respective clients. Hence, there are two reportable segment of company viz., Domestic & Exports. in **Annexure-1**.

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

Vipul H Thakkar
Chairman and MD

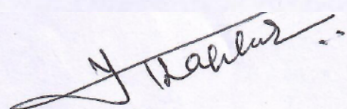
Date:- 29/05/2023



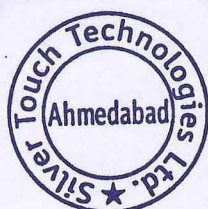
Consolidated Audited Segment wise Revenue, Results and Assets and Liabilities

Sr.NO	Particulars	Quarter Ended			Year Ended	Year Ended
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
1	Segment Revenue					
	<i>Within India</i>	3366.80	7729.02	2823.21	13623.39	11288.09
	<i>Outside India</i>	970.79	187.01	1186.98	2754.99	2670.94
	Total	4337.59	7916.03	4010.20	16378.38	13959.04
2	Segment Results (Profit /loss)					
	<i>Within India</i>	-325.21	488.57	187.61	-77.05	1000.15
	<i>Outside India</i>	1218.01	24.01	-148.17	1892.46	321.09
	Total	892.81	512.58	39.44	1815.41	1321.24
3	Unallocable Expenses	400.27	144.91	-64.14	730.45	569.94
4	Other Income	55.53	87.23	46.19	253.89	126.09
5	Profit Before Tax	548.07	454.89	149.76	1338.85	877.39
6	Tax Expense	138.78	107.19	83.76	367.55	234.08
7	Other Comprehensive Income	155.10	39.72	21.84	187.76	13.74
8	Profit for Respective Period	564.38	387.42	87.84	1159.06	657.04
9	Capital Employed				9730.15	8571.09
8	Segment Assets					
	<i>Within India</i>				9888.21	10608.68
	<i>Outside India</i>				4425.30	879.75
	Total				14313.52	11488.43
9	Unallocated Assets				467.13	770.61
10	TOTAL Assets				14780.65	12259.04
11	Segment Liabilities					
	<i>Within India</i>				13231.73	11668.63
	<i>Outside India</i>				1442.17	564.42
	Total				14673.90	12233.05
12	Unallocated Liabilities				106.75	25.99
13	TOTAL Liabilities				14780.65	12259.04

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



Vipul H Thakkar
Chairman and MD



Date:- 29/05/2023
Place :- Ahmedabad

SILVER TOUCH TECHNOLOGIES LIMITED
CIN-L72200GJ1995PLC024465

AUDITED CONSOLIDATED BALANCE SHEET AS ON 31st March 2023

(Amount in ₹ Lakhs)

Particulars	31st March 2023	31st March 2022
I. ASSETS		
1 Non-current assets		
(a) Property, plant & Equipments	2502.07	2203.42
(b) Capital work-in-progress	665.36	
(c) Other Intangible assets	604.17	17.54
(d) Financial Assets		
(i) Non-current investments	20.16	20.30
(ii) Others financial Asset	859.50	942.90
(i) Deferred tax assets (net)		00.00
(j) Other non-current assets		
Branch Division & Subsidiary Balance	00.00	00.00
2 Current assets		
(a) Inventories	62.04	68.02
(b) Financial Assets		
(i) Current investments	48.02	100.00
(ii) Trade receivables	5497.79	4478.03
(iii) Cash and cash equivalents	1066.17	657.56
(iv) Other cash and cash equivalents	509.56	1177.00
(v) Loans	425.28	-00.08
(vi) other current financial Asset	1922.63	1908.73
(c) Current Tax Assets (Net)	137.13	539.61
(d) Other current assets	460.77	146.00
TOTAL	14780.65	12259.04
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1268.10	1268.10
(b) Other Equity	8243.27	7302.99
2 LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	428.03	15.63
(ii) Other financial liabilities	218.82	321.26
(b) Provisions	323.09	329.62
(c) Deferred tax liabilities (Net)	106.75	25.99
(d) Other non-current liabilities	00.00	05.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	659.66	09.84
(i) Lease liabilities		
(ii) Trade payables		
(A) Total outstanding dues of MSMEs		
(B) Total outstanding dues of creditors other than MSMEs	2322.32	1716.32
(iii) Other financial liabilities		
(b) Other current liabilities	466.79	725.12
(c) Provisions	743.81	539.17
TOTAL	14780.65	12259.04

For and on behalf of the Board of Directors

Silver Touch Technologies Limited



Vipul H Thakkar
Chairman and MD

Date:- 29/05/2023

Place :- Ahmedabad



SILVER TOUCH TECHNOLOGIES LIMITED

CIN-L72200GJ1995PLC024465

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st March 2023

(Audited)

(Amount in ₹ Lakhs)

PARTICULARS	31/03/2023		31/03/2022	
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Prior Period Adjustments		1338.85		877.39
Adjustments for:				
Depreciation	467.82		330.51	
Interest paid	101.89		26.63	
Lease Expense	00.50		00.00	
Interest Income	-91.58		-62.34	
Provision of Gratuity payable	72.66		57.88	
Provision of Gratuity payable	41.56		13.74	
Remeasurement of Defined Benefit Plans	-11.47		00.00	
Changes in revaluation surplus	139.43			
(a) Unrealized Gain loss on a foreign Loan transfer to OCI	00.90			
Gain/ loss on sale of asset	24.42		00.00	
Gain/ Loss on sale of Investments	00.85		00.00	
Provision for CSR Expenditure	00.00	746.99		366.41
Operating Profit before working capital changes		2085.84		1243.80
Adjustment for (Increase)/Decrease in Working Capital :				
Inventories	05.98		18.87	
Receivables	-1021.56		199.42	
Direct Tax paid	-330.94		-50.01	
Other Non Current Asset	83.41		-942.90	
Loans & Advances	296.72		269.65	
Current Liabilities & Provisions	456.52	-509.87	15.88	-489.10
Net cash inflow/(outflow) from operating activities (A)		1575.97		754.70
B. Cash inflow/(outflow) from investing activity				
Investments	51.62		-100.00	
Purchase of Assets	-2105.22		-617.86	
Interest Income	91.58		62.34	
Sale of Fixed Assets	64.09			
Net cash inflow/(outflow) from investing activity (B)		-1897.93		-655.51
C. Cash inflow/(outflow) from financing activity				
Long term Borrowing Availed/(Paid)	412.40		01.11	
Short term Borrowing Availed/(Paid)	654.24		05.41	
Other Financial asstes Availed / (Paid)	-106.87		-622.17	
Equity Shares Issued	00.00		00.00	
Security Premium on Equity Issue	00.00		00.00	
Lease expense	-00.50		00.00	
Interest Paid	-101.89		-26.63	
Interim Dividend and Tax thereon	-126.81		-126.81	
Net cash inflow/(outflow) from Fianancing activity (C)		730.57		-769.09
Net Cash changes in cash and cash equivalent (A+B+C)		408.61		-669.91
Cash & Cash Equivalent at the beginning of the Period		657.56		1327.47
Cash & Cash Equivalent at the end of the Period		1066.17		657.56
Net Increase in cash and cash equivalent		408.61		-669.91

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


Vipul H Thakkar
Chairman and MD

Date:- 29/05/2023
Place :- Ahmedabad



Date: 8th June, 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: Declaration with respect to Audit Reports with unmodified Opinion.

With respect to the Captioned Subject and pursuant to Notification No. **SEBI/LANDNRO/GN/2016-17/001** dated May 25, 2016 and Circular No. **CIR/CFD/CMD/56/2016** dated May 27, 2016 issued by the Securities Exchange Board of India (SEBI), we hereby declare that the Audit Report issued by M/s Priyam Shah & Associates, Chartered Accountants, Statutory Auditors on Standalone and Consolidated Annual Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 is with unmodified opinion.

We request you to take above information on record.

Thanking you,

For, Silver Touch Technologies Limited

VIPUL
HARIDAS
THAKKAR

Digitally signed by VIPUL HARIDAS THAKKAR
DN: c=IN, postalCode=380054, st=GUJARAT,
l=AHMEDABAD, o=Personal, title=5707,
serialNumber=516db22658b11aff7597b504340e0b6
f07033363470d621722a89ab40695401d,
pseudoym=57070220314152449522,
2.5.4.20=12018a2c02c0da26d6f7e38c4e6a9d483
f2e98ff6d0111654809cfb186512,
email=VIPUL@SILVERTOUCH.COM, cn=VIPUL
HARIDAS THAKKAR
Date: 2023.06.08 18:41:13 +05'30'

Vipul Thakkar
Managing Director
(DIN:00169558)

For, Silver Touch Technologies Limited

PAULIN
VINODBHAI SHAH

Digitally signed by PAULIN VINODBHAI SHAH
DN: c=IN, postalCode=380013, st=GUJARAT, l=AHMEDABAD,
o=Personal,
serialNumber=9c1734c129732121805c8c747012462786c0d7
64005118a47412a6a, pseudoym=1922021003019020555,
2.5.4.20=11284386727288a9742206a9335a048a15d1355a0a8
8f8f86050505020, email=PAULIN_SHAH@SILVERTOUCH.COM,
cn=PAULIN VINODBHAI SHAH, title=1982
Date: 2023.06.08 18:43:27 +05'30'

Paulin Shah
Chief Financial Officer

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