

**Date: 12/09/2023**

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

Dear Sir / Madam,

**Subject: Intimation regarding Credit Ratings assigned to the Company by Infomerics Valuation And Ratings Private Limited**

**Ref: Regulation 30 read with Para A of Part A of Schedule III of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that Infomerics Valuation And Ratings Private Limited has assigned following Ratings for the various Long Term/Short term Bank Facilities availed by the Company. The said intimation was received by the Company on 11<sup>th</sup> September, 2023.

| Facilities                           | Amount (Rs Crores) | Previous Rating  | Current Rating   | Rating Action |
|--------------------------------------|--------------------|--|--|---------------|
| Long Term Bank Facilities            | 10.00              | IVR<br>BBB/Stable<br>(IVR Triple B with Stable Outlook)              | IVR<br>BBB/Stable<br>(IVR Triple B with Stable Outlook)              | Reaffirmed    |
| Long-term/Short-term Bank Facilities | 15.00              | IVR<br>BBB/Stable<br>/IVR A3+<br>(IVR Triple B with Stable Outlook A | IVR<br>BBB/Stable<br>/IVR A3+<br>(IVR Triple B with Stable Outlook A | Reaffirmed    |

|                            |       |                                  |   |         |
|----------------------------|-------|----------------------------------|---|---------|
|                            |       | Three Plus)                      |   |         |
| Short term Bank Facilities | 25.00 | IVR A3+<br>(IVR A<br>Three Plus) | IVR<br>BBB/Stable<br>/IVR A3+<br>(IVR Triple<br>B with<br>Stable<br>Outlook A | Revised |
| Total                      | 50.00 |                                  |   |         |

Please take the same on record and oblige.

Yours Faithfully,  
**For, Silver Touch Technologies Limited**

**Vishnu Thaker**  
**(Company Secretary & Compliance officer)**  
**(ACS-60441)**



**INFOMERICS VALUATION AND RATING PVT. LTD.**  
Integrated Financial Omnibus Metrics Research of international Corporate Systems

September 11, 2023

**Mr. Vipul H. Thakkar**  
Director  
**Silver Touch Technology Limited.**  
2<sup>nd</sup> Floor, Saffron Tower, Opp. Cantral Mall,  
Panchwati Cross Road, Ahmedabad- 380006

Dear Sir,

**Credit rating for bank facilities**

1. After taking into account all the relevant recent developments including operational and financial performance of your company for FY23 and Q1FY24, our Rating Committee has reviewed the following ratings:

| Facilities                                | Amount<br>(Rs. crore)                             | Current Ratings  | Previous Ratings   | Rating Action |
|---|---|--|--|---------------|
| Long term Bank Facilities                 | 10.00   | IVR BBB/Stable<br>(IVR Triple B with<br>Stable Outlook)                              | IVR BBB/Stable<br>(IVR Triple B with<br>Stable Outlook)                              | Reaffirmed    |
| Long term / Short Term<br>Bank Facilities | 15.00   | IVR BBB/Stable<br>/IVR A3+<br>(IVR Triple B with<br>Stable Outlook/ A<br>Three Plus) | IVR BBB/Stable<br>/IVR A3+<br>(IVR Triple B with<br>Stable Outlook/ A<br>Three Plus) | Reaffirmed    |
| Short Term Bank Facilities                | 25.00   | IVR A3+<br>(IVR A<br>Three Plus)   | IVR BBB/Stable<br>/IVR A3+<br>(IVR Triple B with<br>Stable Outlook/ A<br>Three Plus) | Revised*      |
| <b>Total</b>                              | <b>50.00</b><br><b>(INR Fifty Crore<br/>Only)</b> |  |  |               |

\*Reclassification of LT/ST Rating to ST Rating

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.

**Corporate Office** : Unit No. 315, 3rd Floor Turf Estate, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, (INDIA)  
Phone : +91 -22-43471920, 40036966 , E-mail: mumbai@infomerics.com Website : infomerics.com  
**Regd. & Head Office** : Flat No. 104/108, 1st Floor, Golf Apartments, Sujan Singh Park, New Delhi - 110003, (INDIA)  
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4. The above rating is normally valid for a period of one year from the date of rating committee (that is. **September 08, 2024**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. You shall provide us with a **No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to [nds@infomerics.com](mailto:nds@infomerics.com) and to the mail id of the undersigned.
9. You shall provide the **quarterly performance results/quarterly operational data to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS does not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website [www.infomerics.com](http://www.infomerics.com) for latest update on the outstanding rating.

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13. Further, this is to mention that all the clauses mentioned in the initial rating letter are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

*Rahul Kumar Shaw*  
(Rahul Kumar Shaw)  
Rating Analyst  
Email: rahul.shaw@infomerics.com  
Encl.: As above

*Avik Podder*  
(Avik Podder)  
Director- Ratings  
Email: apodder@infomerics.com

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

**Annexure I**  
**Details of Rated Facilities**

**1A. Long Term Fund based Facilities – Cash Credit**

(Rs. crore)

| Sr. No | Lender        | Rated Amount | Remarks    | Maturity |
|--------|---------------|--------------|------------|----------|
| 1.     | Bank of India | 10.00        | Sanctioned | -        |
|        | <b>Total</b>  | <b>10.00</b> |            |          |

**2B. Long Term/ Short Term Fund based Facilities – Bank Guarantee**

(Rs. crore)

| Sr. No | Lender       | Rated Amount | Remarks    | Maturity |
|--------|--------------|--------------|------------|----------|
| 1.     | Yes Bank     | 15.00*       | Sanctioned | -        |
|        | <b>Total</b> | <b>15.00</b> |            |          |

*\*Sublimit-Cash Credit of Rs.5.00 crore, WCDL of Rs.5.00 crore, LC of Rs.2.00 crore and Pre/Post shipment credit- Rs.5.00 crore.*

**3B. Short Term Fund based Facilities – Bank Guarantee**

(Rs. crore)

| Sr. No | Lender        | Rated Amount | Remarks    | Maturity |
|--------|---------------|--------------|------------|----------|
| 1.     | Bank of India | 20.00        | Sanctioned | -        |
| 2.     | Yes Bank      | 5.00         | Sanctioned | -        |
|        | <b>Total</b>  | <b>25.00</b> |            |          |

**Total Bank facilities rated (1A.+2B.+3C.) = Rs. 50.00 crore**

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## Annexure II

### Credit Rating – Long Term Rating Scale

*Long term: Original maturity exceeding one year.*

| Rating Symbol | Rating Definition  |
|---------------|--|
| IVR AAA       | Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk. |
| IVR AA        | Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.      |
| IVR A         | Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.       |
| IVR BBB       | Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.  |
| IVR BB        | Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations.   |
| IVR B         | Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations.   |
| IVR C         | Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations.  |
| IVR D         | Securities with this rating are in default or are expected to be in default soon.  |

**Modifiers ["+" (plus) / "-" (minus)] can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.**

The above rating scale also applies to rating of bank loans and other instruments.

### Credit Rating - Short Term Rating Scale

*Short term: Original maturity of up to one year*

| Rating Symbol | Rating Definition   |
|---------------|---|
| IVR A1        | Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.  |
| IVR A2        | Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.  |
| IVR A3        | Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories. |
| IVR A4        | Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.                              |
| IVR D         | Securities with this rating are in default or expected to be in default on maturity.  |

**Modifier ["+" (plus)] can be used with the rating symbols for the categories A1 to A4. The modifier reflects the comparative standing within the category.**

The above rating scale also applies to rating of bank loans and other instruments.

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