



Dated: 23rd October, 2021

To,
Listing Department
National Stock Exchange of India
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051

Symbol- TOUCHWOOD	ISIN- INE486Y01013	Series- EQ
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Sub: Notice of 24th Annual General Meeting for the Financial Year 2020-21

Dear Sir/Ma'am,

With reference to the captioned subject, we are submitting herewith the Annual Report of the Company along with Notice of Annual General Meeting (AGM) for the Financial Year 2020-21, which is being sent to the shareholders by Electronic Mode.

The 24th Annual General Meeting of the Company will be held on Wednesday, 17th November, 2021 at 3 P.M. (IST) through Video Conferencing/ Other Audio Visual means (VC/OA VM).

A schedule of events relating the AGM is set out below:

Event	Day and Date	Time
Relevant Date/Cut-off date to vote on AGM Resolution	Wednesday, 10 th November, 2021	N.A.
Book Closure Date for AGM & Final Dividend	Thursday, 11 th November, 2021 to Wednesday, 17 th November, 2021 (both days inclusive)	N.A.
Commencing of e-voting	Sunday, 14 th November, 2021	09:00A.M.
End of e-voting	Tuesday, 16 th November, 2021	05:00 P.M.
AGM	Wednesday, 17 th November, 2021	3 P.M.

The Annual Report and AGM Notice is also uploaded on the Company's website viz. <http://www.touchwood.in/investor.php>.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Touchwood Entertainment Limited



Ashima Arora
Company Secretary & Compliance Officer

Encl: As above

TOUCHWOOD ENTERTAINMENT LIMITED

CIN: L92199DL1997PLC088865 | ISO 9001 :2015 | UAM No. DL10F0009354
Reg. Office : Plot No. - 645, Near E.P.T. Block, Sarojini Nagar, New Delhi - 110023
Contact: +91-9810108253 ; Website: www.touchwood.in E-mail: delhi@touchwood.in



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting (the 'AGM') of the Members of Touchwood Entertainment Limited ('the Company') will be held on Wednesday, 17th November, 2021 at 3 PM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2021 including audited Balance Sheet as at 31st March, 2021, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Rs. 0.12/- per equity share for the financial year ended the 31st March, 2021.
3. To appoint a Director in place of Mrs. Priyanka Arora (DIN: 07931265), who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. Alteration of the Object Clause in the Memorandum of Association of the Company

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), and subject to the approval of the Registrar of Companies, NCT of Delhi and Haryana and/or of any other statutory or regulatory authority, as may be necessary, consent of the Members of the Company be and is hereby accorded to amend the Part-A of Clause III (The Main Objects to be pursued by the Company on its incorporation are) of the Memorandum of Association of the Company, by replacing and substituting the following sub-clauses no. 4, 5 & 6 thereof:

4. *To carry on the business, either on its own or through franchisee agreements, licensees, agents, stockists, resellers, distributors, contractors or otherwise of purchasing, selling, distributing, trading, acting as an agent, franchising, collaborating exporting, warehousing, importing, merchandising, manufacturing, designing, packaging, marketing and dealing and providing a platform, technology and/or other mechanism/ services including through any future and known technology to facilitate transactions, commerce, electronic commerce and any other types of commerce by and between businesses with all kinds of products, goods, commodities, merchandise, home appliances, electronics, accessories and equipment's relating to, which includes but is not limited to, beauty, fitness, personal health care, skin care, hair care, diet*

TOUCHWOOD ENTERTAINMENT LIMITED

CIN: L92199DL1997PLC088865 | ISO 9001 :2015 | UAM No. DL10F0009354

Reg. Office : Plot No. - 645, Near E.P.T. Block, Sarojini Nagar, New Delhi - 110023

Corporate Office : Thapar Farm-1, Opp. Shanti Kunj Main, Sector D-3 Church Mall Road, Vasant Kunj, New Delhi - 110070

Contact: +91-9810108253 ; Website: www.touchwood.in E-mail: delhi@touchwood.in

related, home remedies, homeopathy, ayurvedic, herbal and other alternative medical or therapeutic treatments, wellness products and equipment's and any other women centric products and home centric products on the Company's online portals or websites as well as through e-commerce, m-commerce, internet, intranet, stores, stalls or kiosks set up across India or abroad or in any other manner

- 5. To provide a platform with user generated content and a comparison shopping website offering suggestions, experiences, advice, consultancy and services relating to, which includes but is not limited to wedding advisor, event advisor and consultants through online platform, mobile applications and through any future and known technology.*
- 6. To run training school, institution to provide the industry specific education, relating to, which includes but is not limited to, Event Management, Wedding Planning & Management, Makeup etc. and training, certification and employment and get affiliation.*

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 13 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), and subject to the approval of the Registrar of Companies, NCT of Delhi and Haryana and/or of any other statutory or regulatory authority, as may be necessary, consent of the Members of the Company be and is hereby accorded to amend Part-B of Clause III (The Objects incidental or ancillary to the attainment of the main objects are) of the Memorandum of Association of the Company, by inserting the following new sub-clauses under Part-B of Clause III, after existing the sub-clause 67 and be numbered consecutively as under:

- 68. To carry on the business of manufacturing, buying, selling, import and export of personal hygiene products and personal care products for men, women and children like diapers, sanitary napkins, nursing pads, wipe pads and other products of personal care and hygiene.*
- 69. To carry on business as manufacturer, trader, importer, exporters of plywood, timber and lumber merchants, lumber yard, hardwood, blocks for flooring and such other purpose of all types windows, doors, wood pulp, wood wool, masks, spars, derricks, sleepers, tool handles, paneling, wood-work, furniture and articles of all description wholly or partly made from wood and to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths.*
- 70. To undertake the business of providing logistics transportation business to include, without limitation, transportation of goods, parcels, commodities and other articles from the warehouses of consignors, manufacturers, packers, importers and/or warehouses, either owned or leased, to delivery stations of consignors, manufacturers, packers, importers and/or warehouses of the company, either owned or leased, by the company; setting of delivery stations and warehouses located within a particular city to provide work space and to carry out the work of loading, unloading, handling, forwarding, and clearing agents for and on the behalf of the owner of goods, luggage, parcels, articles, commodities, merchandise and other movables of every description and nature whatsoever in India or any part of the world.*
- 71. To carry on the business of providing suggestions, advice, consultancy, training programs and other related services including after sales support services in any form and through any medium, including through online portals, websites, magazines, newsletters, periodicals,*

journals in any language, relating to financial products or any other products and equipment's referred to, sold or distributed directly or indirectly by the Company, undertake marketing and publicity of the products and activities of the Company, and hiring or employing expert personnel as and when considered necessary to provide such services

- 72. To provide market research and statistical data and to assist in matters of arranging inspections, surveys and analysis, and in that respect to provide databases, analytical tools, compilation of information and other services, relating to or connected to the activities undertaken by the Company.*
- 73. To provide consultancy, advisory, public relations, marketing, training, educational and other services relating to the Company's objects and to establish, operate, license training centers for the foregoing.*
- 74. To hire, arrange, recruit the person(s) having expertise in the event management, wedding management, Makeup and such other field related to the event management, as faculty, guest faculty, teacher to provide training and education.*
- 75. To tie up with other institutions, colleges and schools providing the education in the same field and provide practical training, and for hiring/placements for students enrolled in our respective schools.*

RESOLVED FURTHER THAT, the approval of the members of the Company be and is hereby accorded for commencing and carrying out new business and activities as included in the Object Clause of the Company as altered above at such time or times as the Board may in its absolute discretion deems fit.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized individually/severally to do all such acts, deeds, matters and things as may be considered necessary, appropriate, expedient or desirable to give effect to this Resolution."

5. To consider and approve the Identity of Natural Persons and Ultimate Beneficial Owners (UBO) of the proposed allottees for the issuance of 14,90,000 Warrants convertible into Equity Shares and 2,90,000 Equity shares on Preferential basis w.r.t. the Corrigendum to EGM Notice dated 17th September, 2021.

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the Corrigendum to EGM Notice dated 17th September, 2021 and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents and permissions as may be necessary or required, which the Board of Directors of the Company (hereinafter referred to "Board") is hereby authorised to accept, the consent and approval of Members of the Company ("Members) , be and is hereby accorded to approve point no. (xi) Table showing details of Proposed Allottees and the Identity of the natural persons who

are the Ultimate Beneficial Owners for the proposed issue of 14,90,000 Warrants convertible into Equity shares and 2,90,000 Equity Shares on Preferential basis mentioned on Page No. 12 of EGM Notice dated 6th August, 2021 revised vide Corrigendum to the EGM Notice dated 17th September, 2021.”

6. Any other matter, if any by permission of chairman.

By Order of the Board of Directors
For **Touchwood Entertainment Limited**

Sd/-
Ashima Arora
Company Secretary
M. No: 58754

Delhi, October 21, 2021

Registered Office:

Plot No. 645 Near E.P.T Block,
Sarojini Nagar, New Delhi – 110023

Corporate Office:

Thapar Farm-1, opp. Shanti Kunj Main, Sector D-3 Church Mall Road
Vasant Kunj, New Delhi- 110070

CIN: L92199DL1997PLC088865

Ph. No.: 9810108253

E-mail: cs@touchwood.in

Website: www.touchwood.in

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular dated May 12, 2020 and January 15, 2021 ("SEBI Circulars") permitted the holding of the Annual General Meeting ("the AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
2. An Explanatory Statement setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standard, relating to Special Business to be transacted at the AGM, is annexed to the Notice.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate Members intending to authorise their representatives to participate the AGM through VC/OAVM on its behalf and to vote through remote e-voting/during the AGM, pursuant to Section 113 of the Act are requested to send a certified copy of the relevant board resolution at least 48 hours before the AGM to the Scrutiniser by email through its registered mail addresses to csadvitiyavyas@gmail.com with a copy marked to cs@touchwood.in & evoting@nsdl.co.in
5. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, November 11, 2021 to Wednesday, November 17, 2021 (both days inclusive).
6. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking appointment/re-appointment at the AGM is attached as Annexure forming part of this Notice.
7. In compliance with the MCA Circulars and SEBI Circulars the notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the depository participant(s). Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the members are requested to write an email to cs@touchwood.in
8. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website www.touchwood.in, website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com, also on the website of NSDL at <https://www.evoting.nsdl.com>
9. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, November 10, 2021, i.e., the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice.

10. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to Registrar. However, if he/she is already registered with Registrar for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
11. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. The remote e-voting period will commence at 09:00 A.M., on Sunday, November 14, 2021 and will end at 05:00 P.M. on Tuesday, November 16, 2021.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
16. The Members who have casted their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
17. The Company has appointed Mr. Advitiya Vyas, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to cs@touchwood.in
20. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Registrar by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant (DP).
21. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the AGM through e-mail on cs@touchwood.in. The same shall be replied by the Company suitably.
22. As per Regulation 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interests, redemption or repayment amounts to them through National/Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In the absence of electronic facility, Companies are required to mandatorily print bank details of the investors on 'payable at- par' warrants or cheques for distribution of Dividends or other cash benefits to the investors. In addition to this, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments.

23. Therefore, Members holding shares in demat mode are requested to record the ECS mandate with their DP's concerned.
24. Shareholders who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
25. Members desirous of making a nomination in respect of their shareholding, under Section 72 of the Companies Act, 2013, are requested to send their request to cs@touchwood.in in the prescribed form.
26. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
27. Members may note that the Income Tax Act, 1961 ("Income Tax Act"), as amended by the Finance Act, 2020, mandates that Dividends paid or distributed by a Company after the 01st April, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable Company to determine the appropriate TDS rate as applicable, Members are requested to verify the correctness of the records (including residential status and PAN) and update the same with your depositories (where shares are held in dematerialized mode) and with the Company's RTA (where shares are held in physical mode). Also submit the documents/declarations as prescribed in accordance with the provisions of the Income Tax Act.

For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act, as follows:

Shareholders having valid PAN	10% or as notified by the Government of India
Shareholders not having PAN or invalid PAN	20%

However, no tax shall be deducted on the dividend payable to a resident individual Member if the total dividend to be received by them during FY 2020-21 from the Company does not exceed Rs. 5,000, and also in cases where Members providing Form No 15G/Form 15H (applicable to an individual age of 60 years or more) subject to conditions specified in the Act and other applicable sections of the Income Tax Act by email to cs@touchwood.in.

Resident Members may also submit valid document as prescribed under the Income Tax Act to claim a lower/ Nil withholding tax. PAN is mandatory for Members while providing Form No.15G/15H or any other document as mentioned above. Resident Non-Individual Members (who are exempt from TDS under Section 194 of the Income Tax Act or covered under Section 196 of the Income Tax Act) are required to submit self-attested copy of the valid documentary evidence and declaration to avail such exemption under the Income Tax Act.

For Non-Resident Members, taxes are required to be withheld in accordance with Section 195 and other applicable sections of the Income Tax Act. For FPI/FII, TDS shall be at the rate of 20% (plus applicable surcharge and cess) as per Section 196D of the Income Tax Act. For other nonresident Members, the TDS shall be at the rate of 20% (plus applicable surcharge and cess) or as per Section 90 of the Income Tax Act. an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, other non-resident Members will have to provide the following:

- i. Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
- ii. Self-attested copy of Tax Residency Certificate (TRC) for FY 2020-2021 obtained from the revenue authorities of the country of tax residence of Members.
- iii. Self-declaration Form 10F.

- iv. Self-declaration by the Member of having no taxable presence or a fixed base/Permanent Establishment in India.
 - v. Self-declaration of Beneficial ownership by the Member, and eligibility to claim treaty benefit, which is not impaired in any manner.
 - vi. Any other documents as prescribed under the Income Tax Act for lower withholding of taxes, if applicable duly attested by the shareholder.
28. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
29. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.touchwood.in under the head "Investors" immediately after the results are declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company to the stock exchange i.e. National Stock Exchange of India Limited.
30. Instructions for e-voting and joining the Annual General Meeting are as follows:

I. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 9:00 A.M. on Sunday, November 14, 2021 and will end on 5:00 P.M. on Tuesday, November 16, 2021. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &

	<p>voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with	16 Digit Beneficiary ID

CDSL	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address at cs@touchwood.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@touchwood.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@touchwood.in . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@touchwood.in. The same will be replied by the company suitably.

By Order of the Board of Directors
For **Touchwood Entertainment Limited**

Delhi, October 21, 2020

Registered Office:

Plot No. 645 Near E.P.T Block,
Sarojini Nagar, New Delhi - 110023

Corporate Office:

Thapar Farm-1, opp. Shanti Kunj Main, Sector D-3 Church Mall Road
Vasant Kunj, New Delhi- 110070

CIN: L92199DL1997PLC088865

Ph. No.: 9810108253

E-mail: cs@touchwood.in

Website: www.touchwood.in

Sd/-
Ashima Arora
Company Secretary
M. No: 58754

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014)

ITEM NO. 4:

The Company requires to alter the Objects Clause' contained in its Memorandum of Association (MOA) to broaden the scope of its activities considering the expansion plans of developing IPs which the Company can look into in the future to commence based on its business potentials and exploit the new business opportunities.

Considering the present scenario and for smooth functioning and expansion of the Company, new business objects need to be included apart from the existing business objects. Considering the future business plans, it is necessary to alter all those clauses, either replacement of new clauses or deletion of some existing clauses, with the approval of the members of the Company

In order to make the main object clause of the Memorandum of Association comprehensive and concise, it is proposed to substitute existing sub clause (4), (5) and (6) of Clause III(A) of the Object Clause of the existing Memorandum of Association as stated in the resolution.

In view of above, a special resolution, for altering the Objects Clause of the Company's MOA, is proposed to the members to seek their prior consent for said alterations.

The approval of the members of the company is required, by way of special resolution pursuant to section 13 of the Companies Act, 2013; accordingly, the Board recommended the relevant resolution for the approval of members.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution.

ITEM NO. 5:

The Company seeks approval of the shareholders for revision in Point no. (xi) Page.12 of the EGM Notice dated August 6, 2021 pursuant to the Corrigendum to the Notice of EGM to the shareholders of the Company dated September 27, 2021 for the Extra-Ordinary General Meeting already held on August 31, 2021.

Point no. (xi) Page.12 of the EGM Notice dated August 6, 2021 i.e. Table showing details of Proposed Allottees and the Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares stands revised as:

Sr. No.	Name of Proposed Allottees	Category	Ultimate beneficial Owner	Ultimate Beneficial Owner of Corporate U.B.O.	Post Shareholding* Issue	
					No. of Equity Shares/ Equity Warrants	%*
1	Manjit Singh	Promoter and Promoter Group	Manjit Singh		3457300	28.88
2	Vijay Arora	Promoter and Promoter Group	Vijay Arora		3263470	27.26
3	Kanika Arora	Promoter and Promoter Group	Kanika Arora		22750	0.19
4	Rohan Joseph	Individual Person other than the Promoter and Promoter Group	Rohan Joseph		280000	2.34
5	Eternity Trust	Trust other than the Promoter and Promoter Group	Sabbas Winifred Joseph		560000	4.68
			Punam Chadha Joseph			
			Rohan Joseph			
			Rhea Joseph			
6	Punam Chadha Joseph	Individual Person other than the Promoter and Promoter Group	Punam Chadha Joseph		560000	4.68
7	Kulbhushan Parashar HUF	HUF other than Promoter and Promoter Group	Kulbhushan Parashar		50000	0.42
8	Dinesh Singla	Individual Person other than the Promoter and Promoter Group	Dinesh Singla		58495	0.49
9	Manish Kumar HUF	HUF other than Promoter and Promoter Group	Manish Kumar		50000	0.42
10	Kinchit Sunil Kumar Mehta	Individual Person other than the Promoter and Promoter Group	Kinchit Sunil Kumar Mehta		20000	0.17
11	Tashi Securities	Body Corporate other than	Dinesh Gupta		15000	0.13
			Ritu Gupta			

	Limited	Promoter and Promoter Group	Tashi Money Changers Pvt. Ltd.	Mrs. Ritu Gupta Mrs. Tanya Gupta		
			Tanya Gupta			
			Twisha Gupta			
			Gaurav Jain			
			Ashi Jain			
12	Innovana Techlabs Limited	Body Corporate other than Promoter and Promoter Group	Innovana Thinklabs Limited*	*Innovana Thinklabs Limited is a Listed Company.	15000	0.13
			Priyanka Garg			
			Narendra Kumar Garg			
			Nancy			
			Akash Bansal			
			Kapil Garg			
			Swarn Kanta			
13	Krishna Advisory Services Private Limited	Body Corporate other than Promoter and Promoter Group	Mr. Pragnesh M Joshi Swati Pragnesh Joshi		5000	0.04

*Assuming allotment of 2,90,000 Equity Shares and also 14,90,000 Equity warrants get converted into 14,90,000 equity shares.

In view of above, an Ordinary resolution, for the approval of the Members of the Company is proposed to be passed and accordingly the Board recommended the relevant resolution for the approval of members.

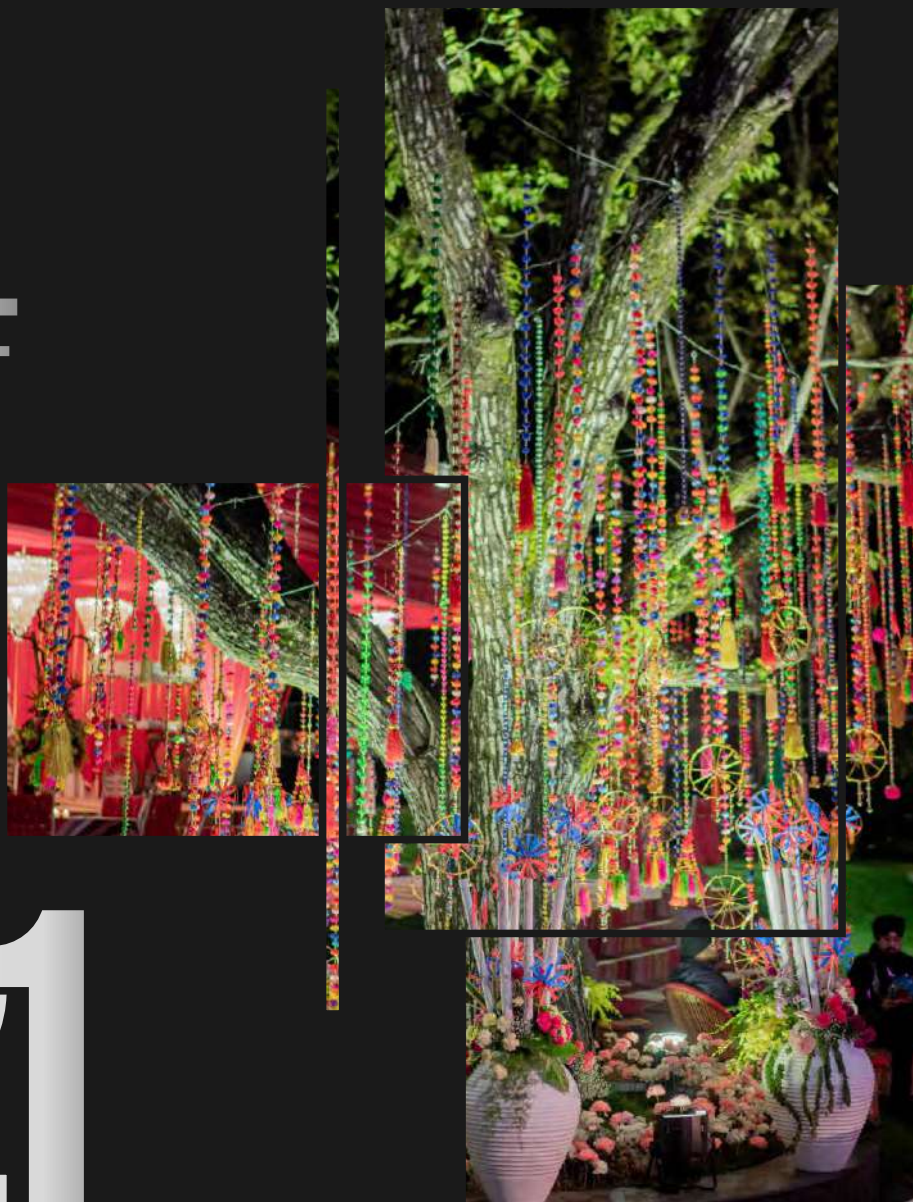
**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING
ANNUAL GENERAL MEETING**

(Pursuant to the provisions of Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standards on General Meetings ("SS-2") issued by Institute of Company Secretaries of India)

Name of Directors	Priyanka Arora
Director Identification Number (DIN)	07931265
Age	44 years
Date of appointment	She is a promoter and Director of the Company and has been appointed as Executive Director of the Company w.e.f. 06.09.2017
Expertise in Specific Functional areas/ Job Profile	She holds a bachelors' degree in Commerce and is designated as the creative head of the Company to build a creative environment for the team to work in, to oversee ideas and projects, and is responsible for the philosophy and the standard of creative output across the department developing ideas and hiring & managing creative teams with over 8 years of experience.
Qualification/Awards/ Recognitions	B.Com.
No. of Equity Share held in the Company as on 31st March, 2020	251785 Equity Shares of ₹10/- each
Disclosure of relationships between directors inter-se	Mrs. Priyanka Arora is wife of Mr. Vijay Arora, Whole-Time Director of the Company.
Terms & Condition of Re-Appointment	Liable to retire by rotation
Remuneration Last Drawn by such person, if any	Rs. 22,50,000 /- p.a.
No. of Meeting of the Board attended during the year	5
List of outside Directorship held in Public Company	None
Chairman/Member of the Committee of the Board of Directors of other Companies	None

ANNUAL REPORT

20-21



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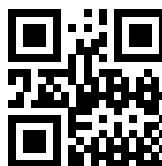
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Forward-looking Statement

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or on the basis of underlying statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to own or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



Scan this code with a QR reader app on your smartphone or tablet & know more about us



View or download this report at www.touchwood.in

ABOUT US

The leading event management company in India, Touchwood Entertainment Limited (Touchwood) was incorporated in August 1997 as a PR firm. Well-known for its value-driven differentiated and customer-centric services and solutions. What started as a homegrown Company, Touchwood has, in over 24 years, built its position as a multi-faceted event management player offering diverse range of services across globe.

We have come a long way since our humble beginnings in 1997. Touchwood was created by pairing together our passion for business and events. We bring a fresh, unique approach to the event management industry. We approach every project with meticulous attention to detail and obsessive precision.

With its interests revolving around customer needs and building real connection with them, we aspire to emerge as a global leader in the event management marketplace. Steering Touchwood towards success is its innovation-led customized service portfolio and a team of dedicated professionals working relentlessly to deliver the best.



DRIVING 20+ YEARS OF EXCELLENCE

CHAIRMAN'S MESSAGE

”

We complete 24 years since incorporation! This fabulous journey would not have been possible but for the tireless efforts of our employees, their dedication and inventiveness. They embody the true spirit of Touchwood!



DEAR SHAREHOLDERS,

In every adversity lies an opportunity' is an age-old adage, one that holds true to the current COVID-19 situation. While the crisis tested the limits of economies and businesses alike, it has also provided everyone with opportunities – to reflect and reconsider, innovate and accept as well as reconnect and help. It was no different for us at Touchwood. We utilized this time to rethink, reimagine and build a better and stronger business. The year 2020 will be remembered for the pandemic – one that has had a lasting impact on our business and industry. In the last fifteen months, we have unlearned old habits, adopted technology rapidly and challenged ourselves to adapt to new ways of working.

Year 2020 brought the digital future closer to us at an accelerated pace across all aspects of our lives. The pandemic has not only fundamentally transformed the way we live, work, travel, shop, and consume the content but it has also cast its grim shadow on our mental and physical health, preparedness of the country's healthcare infrastructure, governance structures, and our economy. We, at Touchwood, have successfully met the challenges of the ongoing situation and have adapted to the 'new normal'.

As I reflect on the year gone by, the one word that comes to mind is resilience. Touchwood and its people were resilient during these extraordinary times. We stood up to the challenge and quickly adapted to the changing conditions to support the business. Through all this, I am proud of the way we showed determination and never lost sight of our purpose – to be an inspirational and trusted brand. I am also hopeful that if each one of us acts in a responsible manner, we would be able to put this hardship behind us and look towards brighter, healthier and safer days ahead.

REALIGNING OUR PRIORITIES

For an organization to grow and retain its market leadership, it had to guide its customers through the new normal that would emerge out of our collective experiences of this pandemic, and fulfil their requirements through innovative ideas and solutions. As we continued to manage the business dynamically to address the uncertainties in the wake of the pandemic, we continued to enhance our focus on understanding the changing customer needs and aspirations across our businesses, and address these through newer, constructive solutions with a strong value proposition for our customers. Our focus on new digital initiatives have yielded us new gains and also given us unique strengths.

With Events being the core of our establishment, work has been revitalized and there is continuous growth, on that front.

Catering to the new world we have now curated 2 apps viz. MakeMeUp and WedAdvisor. Touchwood is on a growth path, with the launch of these consumer-facing, tech-enabled businesses. Touchwood has very quickly transitioned from a services centric group to a tech-centric group. In the days to come, we expect more technology driven innovations.

It is still early to take stock of the impact of the pandemic, which is not completely behind us. However, we have definitely learned a great deal during these trying times. It taught us that agility is the way forward – it is crucial to be able to adjust and adapt to changing market conditions that affect demand, supply chains and working methods.

ENHANCING OUR DIGITAL CAPABILITIES

The pandemic has drastically changed customer behavior. There has been an acceleration in the shift to digital platforms and an increased need for digital transformation. It has helped us adapt to the rapidly changing behavior of our customers. Looking at this trend, we are refreshing our digital marketing and social media capabilities and upgrading our IPs. We leveraged the power of digital by undertaking various digital initiatives such as:

- Virtual Masterclasses by renowned makeup artists
- Virtual Gourmet Entertainment Show exhibition
- Online batches of Touchwood Wedding School

Digital technology also helped us prioritize the health and safety of our employees by enabling their smooth transition from regular office to work from home. We supported our team in the digital revolution and that has kept us going, due to the government imposed lockdown, the work from home pattern was adapted and very quickly there was a shift in our work style – virtual became the new normal, internal & external meetings were being held on e-meeting platforms and data sharing & tracking through cloud based apps.

LOOKING AHEAD

With the end of second wave hitting India and threatening the rural hinterland along with talks about a possible third wave, the year ahead will be uncertain and challenging. However, crisis or no crisis, I am confident in Team Touchwood. I am confident of our people and their ability to deliver innovative and best in-class services and solutions to our customers.

As an organization, we have always upheld the highest standards of corporate governance, which has been the bedrock for our growth as a sustainable, responsible corporate citizen.

As we look at navigating the business forward in the new financial year, Touchwood continues to focus on its operational efficiency, cost control, cash conservation, ensuring sustainability of its existing businesses and developing its Ips.

Whilst implementing all necessary changes to protect the current business, we seized several opportunities to further develop the company's Ips.

Today the world is simultaneously seeing three major transitions – the pandemic-induced model for hybrid work which requires new ways to collaborate, orchestrate and deliver, the technology transformation driven by cloud, and the digital acceleration of business models that are changing the way we live, work, play, and relate to one another over digital channels. As I look ahead, I am more optimistic than ever of the enormous opportunity ahead of us.

TOWARDS A HOPEFUL AND OPTIMISTIC FUTURE

We complete 24 years since incorporation! This fabulous journey would not have been possible but for the tireless efforts of our employees, their dedication and inventiveness. They embody the true spirit of Touchwood! This has been one of the toughest years for us at Touchwood. Despite that, we made significant progress in terms of cost reduction and brand recognition.

We managed to achieve a lot this year and this would not have been possible without the passion and determination of our amazing team. I would like to express my deep gratitude to each and every member Touchwood family. Most importantly, I would like to thank you, for your overwhelming trust support and confidence in Touchwood Entertainment Limited. I would like to assure all our stakeholders that with your support and faith in us, we will weather this storm, emerge stronger and continue to march forth on the path of success.

Wishing you all good health!

Warm Regards,

MANJIT SINGH

Chairman & Managing Director

BOARD OF DIRECTORS & KMP



MANJIT SINGH
Chairman & Managing Director



VIJAY ARORA
Whole-Time Director



JASWINDER KAUR
Director



PRIYANKA ARORA
Director



MICHAEL ANTHONY CRUZ
Independent Director

BOARD OF DIRECTORS & KMP



MANJEET SINGH SAINI
Independent Director



VIJAY KUMAR PUGALIA
Independent Director



PARULDEEP KAUR
Independent Director



DINESH SINGLA
Chief Financial Officer



ASHIMA ARORA
Company Secretary &
Compliance Officer

BRIEF PROFILE OF BOARD OF DIRECTORS



Manjit Singh is the Chairman & Managing Director of our Company. He is the founding Director, and is the Promoter of our Company. He holds a Master's degree in Business Administration. He is a political strategist, social agent, ace photographer, campaigner and a brand maker. A man gifted with intellect, vision to succeed, creativity and the power of lateral thinking he is known to have driven campaigns from their stage of nascence to the acme. He is the thinker with a holistically new vision, driving the socio-political campaigns at local and regional levels through the experiential marketing techniques, and use of advanced digital methodologies. Think Tank and Campaign Strategist Manjit Singh is an experienced strategist on political campaign, and brands with 24 years of expertise in captive and experiential marketing and advertising. His personality holds the poise between flamboyant attitude, digital technology and marketing. His ideology had always been to innovate, and this is where he rightfully differentiates himself from the captive marketers, motivators and political campaign strategists.

Vijay Arora is the Whole-time Director of our Company. He was appointed as a Director on October 14, 2000. He holds a bachelors' degree in Commerce. His journey in event management forayed its seeds with the family owned business of facility providers. His exposure to set designing and execution for numerous events led him to learn things from scratch. He heads the business verticals that engage in BTL Activations, Corporate Events, Artist Management, Large scale weddings, Public sector events. He has over 22 Years of wealth of experience in managing large format, people & process oriented deliveries. He is the Vice-President, EEMA (Event & Entertainment Management Association of India), North Zone with about 200 top event companies registered on board. He also contributes to the ICWF (International Convention of Wedding Fraternity) that has all top wedding planners as its members.



Jaswinder Kaur is an Executive Director of our Company. She was first appointed as a Director in 2017. She has done her Ph.D. in Computer Science from Sushant University, Gurgaon and holds a Master's degree in Computer Application as well. She is designated as the chief technology officer of the Company as she knows how to use design software, such as Adobe Illustrator, In-Design, and Photoshop. She has 7 years of experience in Internet specific marketing techniques, programming languages, and search engine optimization techniques.



Priyanka Arora is an Executive Director of our Company. She was first appointed as a Director in 2017. She holds a bachelors' degree in Commerce and is designated as the creative head of the Company to build a creative environment for the creative team to work in and overseeing ideas and projects taking responsibility for the creative philosophy and the standard of creative output across the department developing ideas and hiring and managing the creative teams with over 8 years of experience.

Michael Anthony Cruz is an Independent Director of our Company. He was first appointed as an Independent Director of our Company on September 6, 2017. He was the General Manager of BPTL Limited and Taneja Developers & Infra structures Ltd. He was the Corporate head of Chadha Group and Aerens Goldsouk International Ltd.



Manjeet Singh Saini is an Independent Director of our Company. He was first appointed as an Independent Director of our Company on September 6, 2017. He holds a Master's degree in International Business. He is the Promoter and Director of Nexgtech Net Solutions Pvt. Ltd having 21 years of experience in Residential & Commercial Real Estate, Consumer Durable and Electrical Engineering.

Vijay Kumar Pugalia is an Independent Director of our Company. He was first appointed as an Independent Director of our Company on September 6, 2017. He holds a bachelors' degree in Electrical Engineering and holds a Master's degree as well. Having over 18 years of experience, he is the Director and Promoter of Digione Technologies Private Limited.



Paruldeep Kaur is an Independent Director of our Company. She was first appointed as an Independent Director of our Company on September 6, 2017. She completed her Graduation from BSC Govt. College, Hoshiarpur and holds a Master's degree in Finance from Rayat Bahra Institute, Hoshiarpur. She is well-trained to help individuals or organizations make wise financial decisions utilizing latest information on market trends and stock values. She has over 7 years of experience in working as a consultant in finance.

OUR STORY

GROWTH MILESTONES

1997 -2000

1997: Founded by Mr. Manjit Singh as a PR firm.
1999: Mr. Vijay Arora joined him and started venturing into events mainly College fests and started exploring entertainment, social & corporate events.
2000: Entered into talent management

2002 -2006

2002: Signed 10 Bollywood singers and managed them for more than a decade.
2005: Became India's No.1 talent management company
2006: Ventured into large scale government and public events.

2008 -2012

2008: Ventured into complete wedding management and turn key wedding projects
2011: Ventured into décor and production. Designed some of the largest décor projects in India and Abroad
2012: Entered political activations and government fests and events.

2014 -2016

2014: Started international destination weddings
2015: Started venues in the name of VEDA
2016: First Company to handle international presidential election campaign in Gabon

2017 -2020

2017: First Event Management Company listed on NSE emerge SME platform; Talent Square becomes largest talent Management Company in India
2018: Started IPs – Make Me Up and Gourmet Entertainment Show.
2019: Scaled VEDA – Jaipur and beyond; Becomes No.1 agency for weddings, political activities, roadshows and below the line activities, launched 1st edition of Make Me Up.
2020: Migrated on main board (NSE); Launched Touchwood Wedding School, Matchmakers Conclave.

2021

- MakeMeUp has released an upbeat Punjabi song sung by Navraj Hans & Ashish Chhabra 'Hauli Hauli' which features renowned social media influencers & makeup artists.
- Touchwood Wedding School has completed 2 batches online & the 3rd batch has commenced.
- MakeMeUp, NailMeUp & Shosha three apps are under development.
- Preparing to launch WedAdvisor an app and website for all wedding queries and planning.

DIVERSE SERVICES THAT WE OFFER

Touchwood Entertainment Limited is a specialized wedding & event management company for bespoke & luxury weddings and celebrations.

Planning and managing events can be a challenging yet a very rewarding process, which can lead to a whole range of positive outcomes for the individuals and organizations who host them and for the venues and locations in which they take place. However, events do not simply just happen, they require careful and considered planning from start to finish.

Events require the assembly of teams of people with a range of skills, applicable to the type and scale of the event being planned, with clear lines of authority, decision making and control. In addition to the team planning and managing the event, it is also necessary to identify and work with other stakeholders and interested parties to ensure the successful delivery and on-going sustainability of events. Without this external support many events will struggle to achieve their potential.

We offer a variety of management and conceptualizing opportunities pertaining to the classification of occasion. In view of your taste, vision and prerequisites we think of a customized proposition that suits your decision, requirements and inclinations. Our range of capability incorporates occasions of each order/classifications. From finding the right destination, venue operations, logistics, hospitality, entertainment, decor management and what not, our team is highly passionate and driven when it comes to servicing our prestigious clients. We have a range of specialists in all areas of events management who can assist and advise in getting your project off to a flying start. An event with Touchwood brings perfection, keeps an eye for detail and brings life to the event!



DIVERSE SERVICES THAT WE OFFER



WEDDING MANAGEMENT

Making your wedding celebrations extraordinary and exceptional, we plan your wedding and provide you with customized and innovative wedding administrations, hassle free management and planning to transform your fantasy into a reality.

We, at Touchwood believe that a wedding becomes a beautiful experience if the smallest of details are taken care of in the best possible manner. We take pleasure in crafting and managing every moment of your special day to make it an extraordinary one. Our Wedding planning Services will help you know us better and gain an understanding in-depth on how we provide 360-degree solutions to weddings and events planning and management.

With an experience of over 100 turnkey weddings, pre nuptials, birthdays, youngsters, we know what it takes to be a destination planner for your celebrations. With innumerable options available to suit your requirements, leave all your worries aside as we assist you in finalizing venues from exotic beaches to palatial views. Any last minute challenges & meeting timelines, we have it all covered.



WEDDINGS & EXPERIENTIAL EVENTS ACROSS THE GLOBE

Being pioneers of the event industry in India, we have left no stone unturned. Touchwood has successfully executed over 20 events worldwide be it weddings or corporate events. Budgeting & delivering as per our client's requirement is our forte, managing & coordinating events overseas has always been challenging yet rewarding.



ISTANBUL



BODRUM



ANTALYA



DUBAI



ABU DHABI



MUSCAT



GALLE



MAURITIUS



 AT THE BOSPHORUS

ENTERTAINMENT

A Wedding cannot be complete without music and dance. There are all sorts of enriching events for your wedding. We provide you with a wide selection of alternatives as per a client's requirement & theme.

A wedding is beautiful because we have all our favorite people indulged in every ceremony to make it alive. With every unique experience that we plan at your wedding, we assure you that your guests will be fully happy and entertained with our entertainment activities for wedding guests. An interesting gaming session during Mehendi or a star performer wowing your people during Sangeet, or maybe poker tables to give a gala time to everyone during luncheon. We can convert any of these ideas to reality with our entertainment services for weddings, in a manner that your guest would go just gaga about the whole affair. We believe that any wedding is incomplete without a set of entertainment like wedding reception games and activities which can help unwind fully.

Be it a social party, corporate occasions, an excellent spectacle, we give the most experiential entertainment diversions in India and Abroad. Curating the right components and acts that suit our clients taste and prerequisites.



LIVE EVENTS

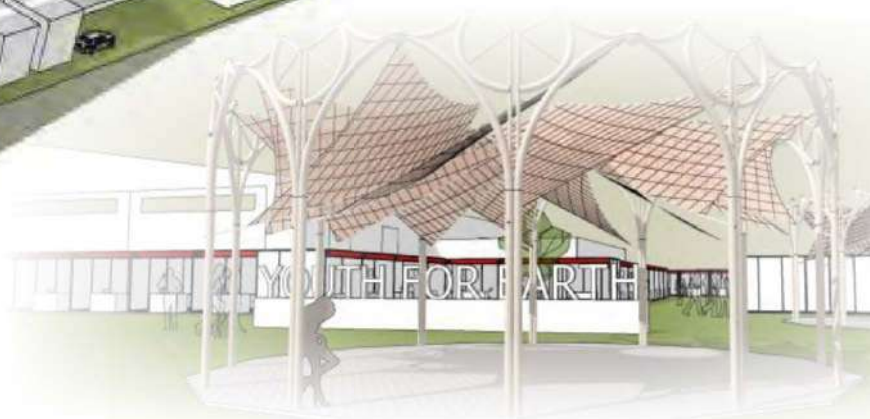
The genuine trial of an event management company is in the execution, organization and coordination of large scale live events. Also, this is the place where Touchwood sparkles. We have coordinated some truly huge scope live events; from Cricket classes to Youth Festivals, we have done it all.



POLITICAL EVENTS

Utilizing the most recent innovation, we also worked with political parties across the range and conveyed powerful and effective on ground actuation. Our center capability of fantastic execution will assist you with bringing alive your message to your body electorate.

With India being the largest democracy in the world, along with a strong multi-party presence, you can definitely expect many events that are political in nature, happening every other time. In fact, when you open the newspapers the first headlines are generally related to the various political events that have taken place in the country. These political events have certainly made their mark in the Indian politics and Touchwood has hands on experience, from ground activations to assembly.



EXHIBITIONS

The roles of exhibition organizers/event managers vary, but the work encompasses identifying potential business, researching, writing, planning and running all aspects of exhibitions on behalf of a client or own organization. We work on public events, trade and industry exhibitions, product launches, company events and private events. As well as planning an event/exhibition in advance, we will usually be present during the event to deal with any issues as they arise.

Touchwood Exhibits designs and executes exhibition booths right from concept to execution from B2B and B2C, we have covered them all.



DESIGN & DECOR

This division of Touchwood events focuses on décor & designing. Your unique day made just rich and elegant with elements that enhance the venue & occasion. We incorporate inventiveness and innovation to give your occasions, tasteful and rich style. We focus on providing an ideal & furnishing set design.

Each occasion is a joint exertion of a devoted group which design, conceptualizes, plans, delivers and executes. Time and thought is given to every component utilized in everything occasions done by us. We target conceptualizing fundamental motivation to rejuvenate an event. With the conviction of customer first, we give close consideration to their requirements and make recollections that endure forever. An ideal mix of imagination (innovativeness) and capacity (creation), we make occasions that are unmistakably one of a kind.

At Touchwood, we envision your decor and put our heart and soul in delivering it. Wedding decor & design is something which catches the attention and gives life to any wedding affair. We as the top wedding decor designers in India indulge in conceptualising, designing and coordinating all aspects of a wedding. This includes complete execution of a wedding theme with floral setups, lighting props etc. as per the clients' requirements and imagination. We, as the wedding decoration service provider, indulge in ample amount of brainstorming with the client, show how a certain decor idea will match with his expectations, do cost calculations for the same and then finalise upon a theme which is suitable from all aspects.



WHY TOUCHWOOD?



CURATED IPs

We focus on creating unique IPs to drive future growth. We're concentrating on IP's that are directly or indirectly related to events and allied services.

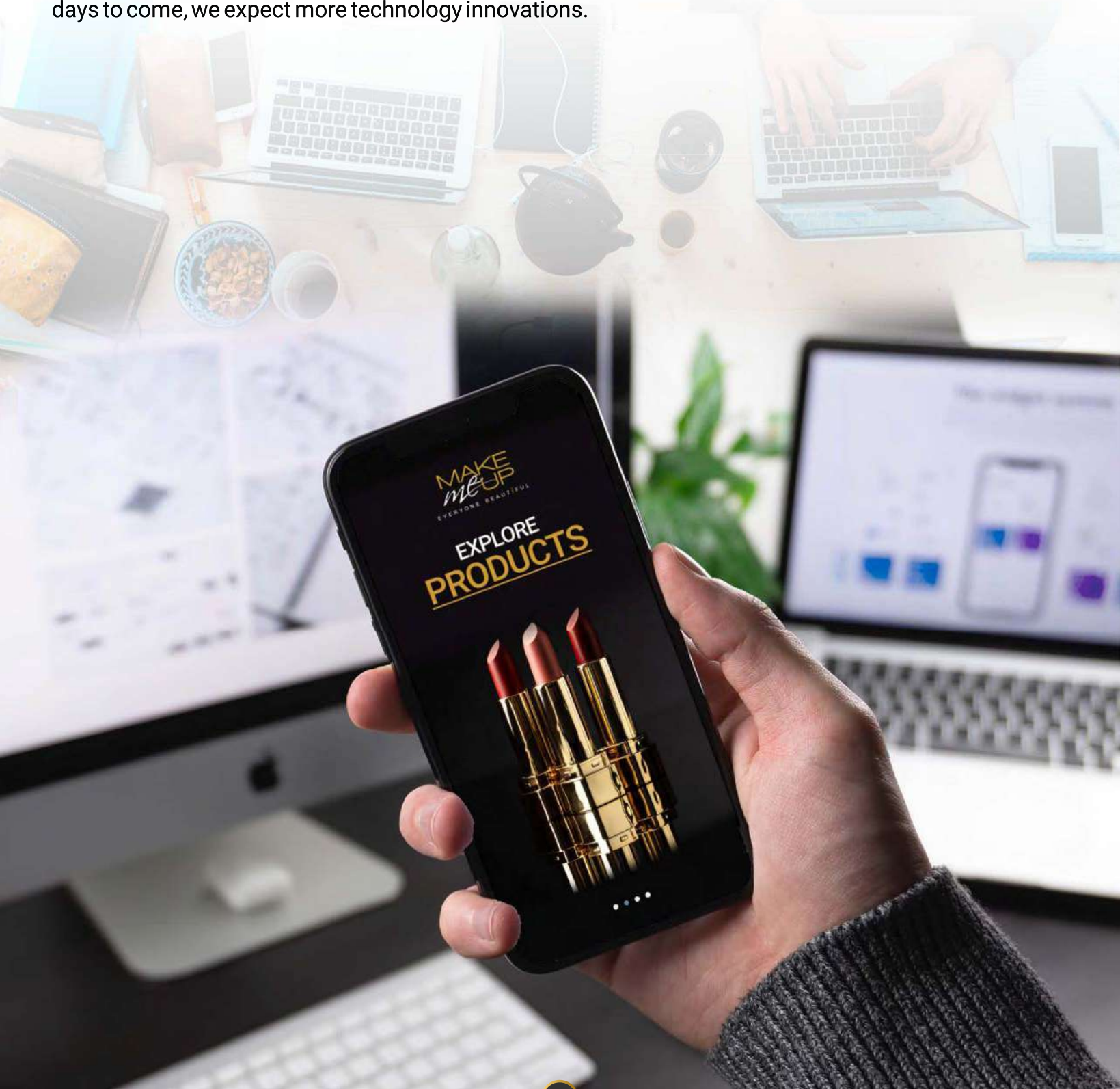
With time and resources in hand, we've invested ourselves in research and creative thinking. We're gearing up to curate and launch effective and innovative projects. As of the existing IPs, we aim at bringing something new on the table every time.



DIGITAL TRANSFORMATION JOURNEY

The growth of Technology has us exploring and venturing onto new paths. Digitalization is now a core part of today's world. Catering to the new world, we have now curated 4 mobile applications i.e. MakeMeUp, WedAdvisor, NailMeUp & Shosha. The Company is on a growth path, with the launch of these consumer-facing, tech-enabled businesses

Touchwood has very quickly transitioned from a services centric group to a tech-centric group. In the days to come, we expect more technology innovations.



MAKEMEUP

- The first edition of "MakeMeUp" Festival - a mega event with the who's who of the industry, top brands, service providers, manufacturing companies and all the young aspiring talent was held in 2019, and is going to be an yearly affair, owing to COVID-19, we have been unable to organize the 2nd edition, but we are looking at 2021 positively for the same.
- MakeMeUp has also released an upbeat Punjabi number 'Hauli Hauli' sung by Navraj Hans & Ashish Chhabra which features top social media influencers and renowned names of the makeup industry on the 1st of August, 2021. It's an extremely groovy track and has the audience hooked.
- MakeMeUp is also embarking onto a new venture and is coming up with India's first ever digital reality show based on makeup! Through a rigorous auditioning process with over 2500 entries we finalized 16 contestants that would battle it out to be the 'MakeMeUp Artist of the Year'. The production & shoot for which is completed and is now under the process of editing, we aim at releasing it at the earliest! London School of Makeup is our gifting partner for the Winners & Runners Up! We are in conversation with top OTT platforms for its release and would be releasing it in 2021! This going to be done for the first time ever in the country.
- MakeMeUp is also coming up with its very own mobile application which is going to be India's first one-stop solution for getting the best beauty products, booking salon and makeup services in real-time, and hiring the best make-up artist with just a click on your phone.



GOURMET ENTERTAINMENT SHOW

- From times immemorial, food has been the highest form of entertainment in India. The past decade has seen the F&B industry of the country truly come of age in the way 'ENTERTAINMENT' has become the focal point of creating an elevated dining experience.
- The Gourmet Entertainment Show was launched in 2018 as a platform to celebrate the culinary journey of India on a world stage and to facilitate exchange of ideas, inspiration and business amongst the leaders of the industry.
- The Gourmet Entertainment Show is coming up with a web series "Gourmet rides" on showcasing caterers based on the backdrop of bike rides. The production & shoot for which is completed and is now under the process of editing, we aim at releasing it at the earliest on YouTube soon.



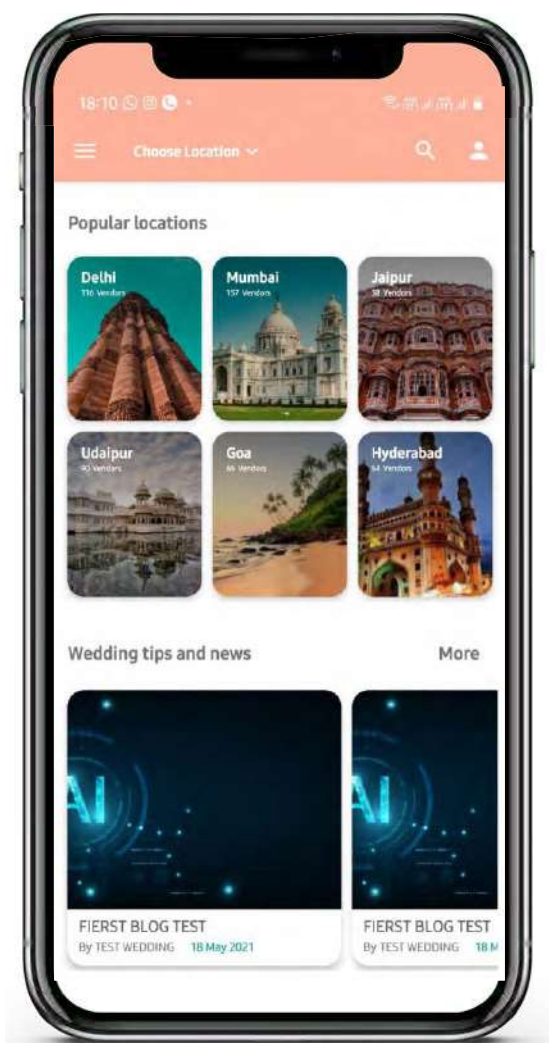
TOUCHWOOD WEDDING SCHOOL

- Touchwood Wedding School aims at creating a place which will embark and educate the budding talent which has a lot of creativity and spark within them. This will give them the direction and provide maximum exposure into the wedding industry. We will set the standards by creating and sustaining the conditions that enable all TWS students to experience an unparalleled educational journey that is intellectually, socially and personally transformative. The main focus being on practical approach rather than theoretical knowledge, which enables people to better understand our wedding industry and improve conditions for local and global opportunities.
- TWS students to experience an unparalleled educational journey that is intellectually, socially and personally transformative. curriculum crafted and taught by the experts from the wedding management trade, to shape up a future which shall enhance the bubble of skills. The insights & teaching structure provided by TWS shall prove to be the stepping stone as well as a rock solid foundation for future endeavours in the said industry. Touchwood in its new enterprise directs at becoming a catalyst to nurture the best talent with the sole purpose of enlightening young minds and to provide them with maximum exposure in the wedding industry through their certified courses. It aims at providing expert sessions, workshops from renowned members from the world of weddings, with utmost attention to details and in all spheres of wedding management.
- Touchwood Wedding School has successfully completed 2 batches and has commenced 3rd batch in July, 2021. We have trained almost 80+ professionals.



WEDADVISOR

- WedAdvisor is also coming up with its very own mobile application which is going to be India's first one-stop solution for all wedding related queries.
- WedAdvisor will provide an online platform where a vendor can reach out to thousands of potential clients without any geographical boundation to showcase their offerings, images & videos of their work done, reviews of existing clients.
- Customers will get access to genuine and verified vendors and can review their services as well.



GROWTH STRATEGY

ORGANIC GROWTH of Business through client acquisition and geographic expansion.

EXPANDING EVENT INFRASTRUCTURE CHAIN across geographies offering partnership with associate firms without incurring capex.

CREATING INTELLECTUAL PROPERTIES, which will provide competitive advantages and higher brand recognition.

INTEGRATION OF DIGITAL INITIATIVES into all events portfolios resulting in higher consumer engagement and building social media.

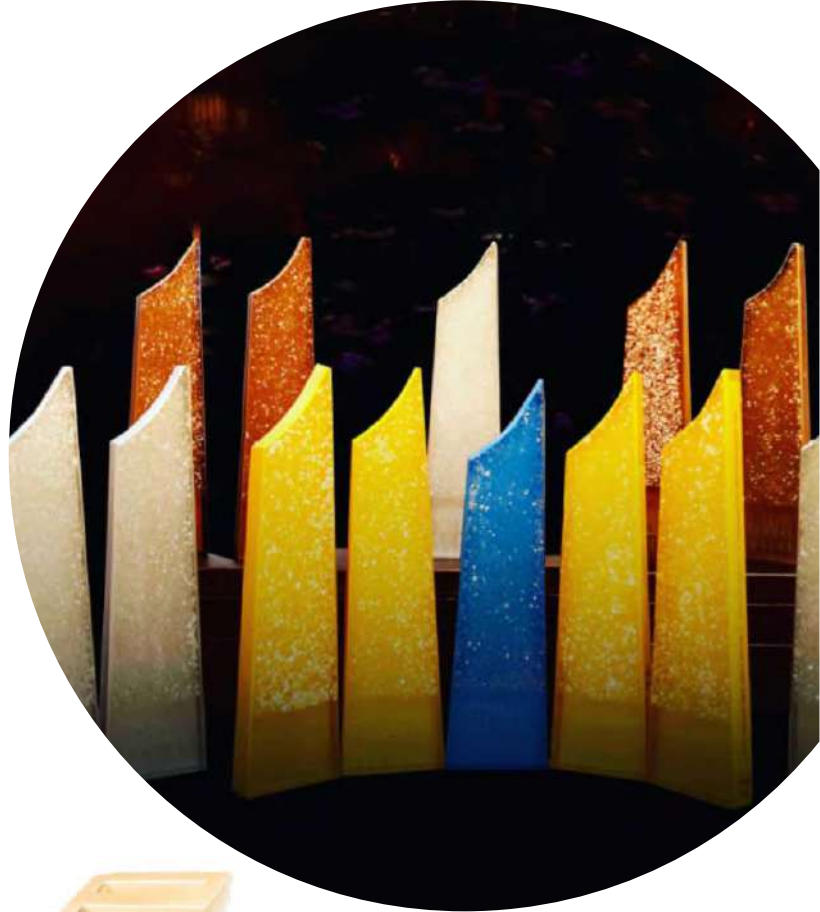


OUR ESTEEMED CLIENT LIST

Mr. Alok Sanghi - Sanghi Cements , Ahmedabad
 Mr. Mukesh Ambani - Ambani Industries , Mumbai
 Mr. Ashwini Arora - LT Food PVT. Ltd (Daawat Rice), Gurgaon
 Mr . Akshay Taneja - TDI Group , Delhi
 Mr. S.S. Bhatia - Bhatia coal Company, Indore
 Mr. Manjit Bhatia - Bhatia Coal Company, Indore
 Mr Suresh Agarwal - Rupa & Co., Kolkata
 Mr.Pradeep Jain - CMD Country Inn (Hotel), Sahibabad.
 Mr.N.K. Gupta - R.L. Industries
 Mr.Raj Kumar Arora - Dilbagh Group, New Delhi
 Mr. Ashok Kankariya - Sumeet Group, Raipur
 Mr. Jitender Kejriwal - Sonear Industries Ltd. New Delhi
 Mr. Shakti Nath - Logix Group
 Mr. Sanjay Ghodawat - SGI, Kohlapur
 Ms. Sweta Chaturvedi - Chaturvedi & Co. , New Delhi
 Mr. Vinay Singhal - Eastman Impex
 Mr. Narottam Somani - Mitex Group, South Africa
 Mr. V.C.Burman - Dabur Group
 Mr. V.K. Arora - Daawat Bamati Rice, Gurgaon
 Mr. Narendra Bansal - Intex Group, New Delhi

Mr. Surinder Arora - Virgo Group, New Delhi
 Mr Pradeep Garg - Kundan Group, New Delhi
 Mr.Sanjeev Aeren - Orenda Corp. New Delhi
 Mr. Rajesh Aggarwal - TRB Group, Ludhiana
 Mr.Sushil Baderwal - Baderwal Group, Gurgaon
 Mr. Mukesh Garg - New Delhin
 Mr.Ashok Munjal - Sunbeam Auto India
 Mr. Manoj Sethi - AMB Developers, New Delhi
 Mr. Anil Babbar – Supertech
 Mr. Rajan Trehan - Hymatic Agro , New Delhi
 Mr. Pradeep Kothari – Dubai
 Mr. Pankaj Bansal - M3M Group, Gurgaon
 Mr. Girish Matlanil – Indore
 Mr. Mohinder Goyal - Janpath Estates
 Mr. Anil Kotawala - Kotawala Jewels, New Delhi
 Mr. Gaurav Gupta - Aerens Group, New Delhi
 Mr.Pawan Garg - Radhey Mohan Drive, New Delhi
 Sh. Satpal Ji Maharaj - M.P. Rajya Sabha
 Mr. Ashok Arora - NIIT, New Delhi

AWARDS & RECOGNITION



CORPORATE INFORMATION

Board of Directors

Mr. Manjit Singh

Chairman & Managing Director

Mr. Vijay Arora

Whole-Time Director

Dr. Jaswinder Kaur

Executive Director

Mrs. Priyanka Arora

Executive Director

Mrs. Paruldeep Kaur

Independent Director

Mr. Michael Anthony Cruz

Independent Director

Mr. Vijay Kumar Pugalia

Independent Director

Mr. Manjeet Singh Saini

Independent Director

Audit Committee

Mrs. Paruldeep Kaur

Chairperson

Mr. Manjit Singh

Member

Mr. Michael Anthony Cruz

Member

Mr. Manjeet Singh Saini

Member

Mr. Vijay Kumar Pugalia

Member

Nomination & Remuneration Committee

Mr. Michael Anthony Cruz

Chairperson

Mr. Manjeet Singh Saini

Member

Mrs. Paruldeep Kaur

Member

Stakeholder Relationship Committee

Mrs. Paruldeep Kaur

Chairperson

Mr. Manjit Singh

Member

Mr. Vijay Arora

Member

Compliance Officer

Ms. Ashima Arora

Plot No. 645, Near E.P.T. Block, Sarojini Nagar, New Delhi - 110023
Tel No: 9810108253
Email: cs@touchwood.in

Corporate Identity Number (CIN)

L92199DL1997PLC088865

Bankers

HDFC Bank Limited
Indian Overseas Bank

Registered Office

Plot No. 645 Near E.P.T. Block, Sarojini Nagar, New Delhi – 110023
Email: cs@touchwood.in

Corporate Office

Thapar Farm-1, opp. Shanti Kunj Main, Sector D-3 Church Mall Road Vasant Kunj, New Delhi- 110070
Email: cs@touchwood.in

Registrar & Share Transfer Agent

M/s Skyline Financial Services Private Limited D-153, A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020
Email: info@skylinerta.com
Website: www.skylinerta.com

DIRECTORS' REPORT

Dear Shareholders,

The Directors of your Company take pleasure in presenting the 24th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2021. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

OPERATIONS- FINANCIALS

The Company's financial performance for the year ended March 31, 2021 is summarised below:

	(Amount)	
	Current Year ended 31/03/2021	Previous Year Ended 31/03/2020
Revenue from Operations	10,05,80,856.20	20,80,88,890.55
Other Income	5,76,022.19	42,59,720.98
Less: Employee Benefit Expenses	2,29,15,160.00	4,03,80,322.00
Less: Finance Cost	5,16,642.93	6,39,980.68
Less: Depreciation & Amortization	62,32,176.96	61,20,134.00
Less: Other Expenses	5,72,44,834.63	13,94,15,194.14
Profit Before Tax & Exceptional Items	1,42,48,063.87	2,57,92,980.71
Exceptional Items	-	-
Profit Before Tax	1,42,48,063.87	2,57,92,980.71
Current Tax	43,24,403.00	73,15,570.00
Past Period	3,17,134.00	15,02,089.70
Deferred Tax	(1,97,837.00)	(6,68,209.39)
Profit After Tax	98,04,363.87	1,76,43,530.40
Other Comprehensive Income	25,20,299.00	(13,40,752.32)
Total Comprehensive Income	123,24,662.87	1,63,02,778.08
Add: Balance brought forward from previous years	2,09,85,909.74	4,85,15,759.67
Amount available for appropriation	3,33,10,572.61	6,48,18,537.75
Appropriations:		
Less: Dividend paid on Equity Shares including DDT	-	1,22,77,388.00
Less: Bonus Equity Shares issued during the year	-	3,15,55,240.00
Balance carried to Balance Sheet	3,33,10,572.61	2,09,85,909.75

STATE OF COMPANY'S AFFAIRS

The Highlights of the Company's performance for the year ended March 31, 2021 are as under:

- Revenue (Net) down by 51.66% to Rs. 1006 Lakhs in FY21 against Rs. 2080 Lakhs in FY20.
- EBITDA including other income fell by 35.5% to Rs.210 Lakhs FY21 Vs Rs.326 Lakhs FY20.
- EBITDA margin increased by 524 basis points to 20.88% in FY21 Vs 15.64% in FY20.
- PBT fell by 44.76% to Rs.142 Lakhs in FY21 Vs Rs.258 Lakhs in FY20.
- PAT fell by 44.43% to Rs.98 Lakhs in FY21 Vs Rs.176 Lakhs in FY20.
- Pat Margin increased by 127 basis point to 9.75% in FY21 Vs 8.48% in FY20.
- EPS fell by 24.37% to Rs. 1.21 in FY21 against Rs.1.60 in FY20.
- ROCE declined by 9.67% to 10.10% in FY21 Vs 19.77% in FY20.
- ROE declined by 7.11% to 7.26% in FY21 Vs 14.37% in FY20.

The Company is engaged in Event Management activities in India and abroad. The management of the company is making its sincere efforts to increase the volume of business in their best efficient manner.

DIVIDEND

The Board in its meeting held on 29th June, 2021, recommended a final dividend of Rs. 0.12 per equity share for the Financial Year ended on 31st March, 2021, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

CHANGE IN THE NATURE OF BUSINESS, if any

There is no material change in the nature of business during the year.

TRANSFER TO RESERVES

The Company has a closing balance of Rs. 3,33,10,572.61 /- (Rupees Three Crores Thirty-Three Lakhs Ten Thousand Five Hundred and Seventy-Two Decimal Sixty-One) as Reserves and Surplus as on 31.03.2021.

The closing balance of Reserve and Surplus is bifurcated as follows:

S. No.	Particulars	Amount
1.	Balance at the beginning of Year	2,09,85,909.74
2.	Current year's profit	98,04,363.87
3.	Other Comprehensive Income	25,20,299.00
4.	Amount utilized during the year for bonus issue	-
5.	Dividend including DDT	-
	Total	3,33,10,572.61

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT.

There have been no other material changes and commitments affecting the financial position of the Company since the close of financial year i.e. since March 31, 2021 and to the date of this report. Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

DEPOSITS

During the year under review, the Company has not accepted any deposits, thus far, within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 20,00,00,000 divided into 2,00,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. The Paid up Capital of the Company is Rs. 10,18,12,450 divided into 1,01,81,245 Equity Shares of Rs. 10/- each.

There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES

As on 31st March, 2021, the Company does not have any subsidiary or joint venture or associate company.

LISTING OF SHARES:

Your Company's equity shares are listed and traded on National Stock Exchange of India Ltd ('NSE') with ISIN INE486Y01013 & Symbol TOUCHWOOD. The Company has paid the annual listing fee for the FY 2020-21 to the said Stock Exchanges.

RELATED PARTY TRANSACTION

Following the provisions of Section 188(1) of the Companies Act, 2013, all Related Party contracts / arrangements / transactions entered by the Company during the financial year had been in the ordinary course of business and on arm's length basis, with Audit Committee having a domain role: the Board of Directors brought into picture, wherever necessary and/or obligatory. Therefore, the provision of Section 188 of the Companies Act, 2013 were not attracted. There are no materially significant Related Party Transaction during the year under review made by the Company with Promoters, Directors or other designated person which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. Pertinent, in this context, is to say that, during the year, the Company has not entered into any contract / arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

During the year, the Company has amended the Policy on materiality of related party transactions and dealing with related party transactions in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The key changes include, inter-alia, threshold limits for determining materiality. The amended policy is available on our website at www.touchwood.in.

Related party transactions were disclosed to the Board on regular basis. Details of related party transactions may be referred to in Note 29 of the Financial Statements.

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Operations and revenue have been impacted due to COVID-19.

INITIATIVES DURING THE YEAR UNDER REVIEW



MakeMeUp

MakeMeUp has successfully organized 5 virtual masterclasses with Industry's renowned makeup artist i.e Leena Bhushan, Guneet Viridi, Chandni Singh, Kriti DS & Vardhan Nayak having over 6500+ participants across the globe.

MakeMeUp has released an upbeat Punjabi number 'Hauli Hauli' sung by Navraj Hans & Ashish Chhabra which features top social media influencers and renowned names of the makeup industry on the 1st of August, 2021.

MakeMeUp is coming up with India's first ever digital reality show based on makeup! Through a rigorous auditioning process with over 2500 entries we finalized 16 contestants that would battle it out to be the 'MakeMeUp Artist of the Year'. The production & shoot for which is completed and is now under the process of editing, we aim at releasing it at the earliest.



Gourmet Entertainment Show

The Gourmet Entertainment Show is coming up with a web series "Gourmet rides" on showcasing caterers based on the backdrop of bike rides. The production & shoot for which is completed and is now under the process of editing, we aim at releasing it at the earliest on YouTube soon.



Touchwood Wedding School

Touchwood Wedding School has successfully completed 2 batches and has commenced 3rd batch in July, 2021. We have trained almost 80+ professionals.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

CORPORATE GOVERNANCE

Corporate governance is an ethically driven business process that is committed to values and aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with firm commitment to values, while meeting stakeholders' expectations. Further Corporate Governance is based on the principles of conducting the business with all integrity, fairness and being transparent with all the transactions, making the necessary disclosures and decisions, complying with the laws of the land, accountability and responsibility towards the stakeholders and commitment of conducting the business in an ethical manner. At Touchwood, it is ensured that Company's affairs are managed in a fair and transparent manner. This is vital to continue to gain and retain the trust of its stakeholders. A separate section on Corporate Governance standards followed by your Company and the relevant disclosures, as stipulated under the Listing Regulations, Companies Act, 2013 and Rules made thereunder, forms part of this Annual Report.

A Certificate from M/s Advitiya Vyas & Company, Practising Company Secretary, confirming the compliance by the Company to the conditions of Corporate Governance as stipulated under the Listing Regulations, is annexed to the Report on Corporate Governance, which forms part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors on the Board. The composition of the Board is as follows:

Managing Director	Mr. Manjit Singh
Executive Director	Mr. Vijay Arora
	Mrs. Jaswinder Kaur
	Mrs. Priyanka Arora
Non-Executive Independent Directors	Mrs. Paruldeep Kaur
	Mr. Michael Anthony Cruz
	Mr. Manjeet Singh
	Mr. Vijay Kumar Pugalia
Key Managerial Personnel	Mr. Dinesh Singla, Chief Financial Officer
	Ms. Ashima Arora, Company Secretary & Compliance Officer

All the Non – Executive Independent Directors are not disqualified to be appointed as such under the relevant provisions of the Companies Act, 2013 and the rules made thereunder and shall not be subject for determination by retirement of Directors by rotation.

DIRECTOR RETIRING BY ROTATION

Pursuant to Section 152 of the Companies Act, 2013 and in accordance with the Article of Association of the Company, Mrs. Priyanka Arora, Director of the Company, shall retire by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. Information as required under Regulation 36(3) of the Listing Regulations is provided in the Notice of 24th AGM.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each Independent Director as per the provisions of Section 149(7) of the Companies Act, 2013, that they meet the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015 ("the Listing Regulations").

There has been no change in the circumstances offering their states as independent directors of the company so as to qualify themselves to the companies act 2013 and the relevant regulations.

MEETINGS OF THE BOARD

Regular meetings of the Board are held to discuss and decide on various business policies, strategies, financial matters and other businesses. The schedule of the Board/Committee meetings to be held in the forthcoming quarter is circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

During the year under review, nine Board Meetings were convened and the gap between the meetings was as per the period prescribed under the Companies Act, 2013.

S. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	30 th June, 2020	8	6
2.	28 th August, 2020	8	6
3.	9 th September, 2020	8	7
4.	9 th November, 2020	8	6
5.	28 th January, 2021	8	8

Additionally, several Committee meetings were held during the year including Audit Committee. The detailed information on the meetings of the Committees is included in the Report on Corporate Governance, which forms part of this Annual Report.

SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

In terms of requirement of schedule IV of the Companies Act, 2013, the independent directors of the company met separately on the 28th January, 2021 to inter alia review the performance of non-independent directors (including the chairman), the entire board the quality, quantity and timelines of the flow of information between the management and board.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management. As on the 31st March, 2021, the Board consists of eight members, one of whom is Whole-Time Director, one Managing Director, two are Executive Directors and four are Independent Directors including one woman Director. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters provided under Section 178 (3) of the Companies Act, 2013 is adopted by the Board. The remuneration paid to the Directors is as per the provisions of Companies Act, 2013 and the rules made thereunder. Policy for Selection of Directors, determining Director's Independence and Appointment and Remuneration Policies are annexed as Annexure – I

DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178

As stipulated under Section 178 of the Act and based on the recommendation of the Nomination and Remuneration Committee, the Board has approved a Nomination and Remuneration Policy of the Company. The Policy documents the mechanism for appointment, cessation, evaluation and remuneration of the Directors, Key Managerial Personnel and Senior Management of the Company. Information on the Policy and details of the criteria for determining qualifications, positive attributes and other matters in terms of Section 178 of the Act are provided in the Corporate Governance Report.

INFORMATION ON BOARD MEETING PROCEDURE AND ATTENDANCE DURING THE FINANCIAL YEAR 2020 - 21

The Board meetings of the Company are conducted as per the provisions of the Act, Listing Regulations and applicable Secretarial Standards. Information as mentioned in the Act and Schedule II to the Listing Regulations and all other material information, as may be decided by the management, is placed for consideration of the Board. Details on the matters to be discussed along with relevant supporting documents, data and other information is also furnished in the form of detailed agenda to the Board and the Committees concerned, to enable directors take critical decisions and accordingly advise the management.

Details regarding information furnished to the Board members, number of Committee and Board meetings held during the year along with attendance record of each director has been disclosed in the Corporate Governance Report of the Company.

PERFORMANCE EVALUATION OF THE BOARD

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. On the basis of the laid out Policy, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors including Chairman.

The Company is committed to benchmark itself with best practices and standards in all areas including Corporate Governance. To this end, the Board has the analytical and functional support of Committee of Directors, Audit Committee & Nomination & Remuneration Committee. The system brings insight & effectiveness in to the designated areas of Corporate Governance.



COMMITTEES OF THE BOARD

Currently, the Board has Three Committees which have been established in compliance with the requirements of the business and relevant provisions of the applicable laws and statutes. These are:

1. Audit Committee,
2. Nomination and Remuneration Committee and
3. Stakeholders Relationship Committee

The details with respect to the composition, terms of reference, number of meetings held etc. of these Committees are given in the Report on Corporate Governance which forms part of this Annual Report.

INSIDER TRADING POLICY FOR PREVENTION OF INSIDER TRADING AND FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a "Insider Trading Policy". The Insider Trading Policy is drawn up on the principle that the Company's directors and employees owe a fiduciary duty, amongst others, to the shareholders of the Company to place the interest of shareholders above their own and conduct their personal securities transactions in a manner that does not give rise to any conflict of interest. These codes lay down the mechanism for ensuring timely and adequate disclosure of Unpublished Price

Sensitive Information ("UPSI") to the investor community by the Company to enable them take informed investment decisions with regard to its securities.

The Insider Trading Policy prescribes the procedure for trading in securities of the Company and the disclosures to be made by persons covered under the Insider Trading Policy with respect to their shareholding in the Company, both direct and indirect.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The disclosures required to be made under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption are not applicable to the Company as the Company is engaged in the service sector of Entertainment Business and is not involved in any manufacturing activity. Foreign exchange earnings and outgo of the Company are nil.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of Companies Act, 2013, your Directors state that:

1. In the preparation of annual accounts for the year ended the 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on the 31st March, 2021 and of the Profit of the Company for the year ended on that date;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and
4. The Directors have prepared the annual accounts on a going concern basis.
5. The Directors have laid down Internal Financial Controls to be followed by the Company have been laid down and that such internal financial controls are adequate and operating effectively; and
6. The Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such Systems are adequate and operating effectively.

POLICIES OF THE COMPANY

The Company is committed to high ethical standards in its business transactions guided by its value systems. The Listing Regulations mandate formulation of certain policies for listed companies. Accordingly, the Board of Directors has from time to time framed and approved policies as required by the Listing Regulations as well as under the Act. These policies are reviewed by the Board at periodic intervals.

Some of the key policies that have been adopted till date are as follows:

S. No.	Name of Policy
1.	Code of Conduct Policy
2.	Policy for determining Materiality of Events
3.	Policy on dealing with Related Party Transaction
4.	Remuneration Policy
5.	Vigil Mechanism & Whistle Blower Policy
6.	Familiarization Policy for Independent Directors
7.	Stakeholders Relationship Committee Policy
8.	Terms and Conditions of Appointment of Independent Directors
9.	Policy of Audit Committee
10.	Policy for Preservation of Documents
11.	Criteria for payment to Non-Executive Directors
12.	Code of Conduct and Fair Disclosure for Prohibition of Insider Trading

The Policies are available on the Company's website on the link www.touchwood.in/investor.php

BUSINESS RISK MANAGEMENT

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 the Company may constitute a Business Risk Management Committee which shall be entrusted with the responsibility to assist the Board in:

- Formulating and implementing Risk Management Policy;
- Overseeing and approving the Company's enterprise wide risk management framework; and
- Overseeing that all the risks that the Company faces such as strategic, financial, credit, market, liquidity, property, IT, legal, regulatory, reputational, employee and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

At present the Company has not identified any element of risk which may perceptibly threaten the existence of the Company.

FAMILIARISATION PROGRAMMES

With a view to familiarising the Independent Directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the Company held familiarisation programmes for the independent directors on an ongoing and continuous basis. The details of such familiarisation programmes are placed on website <https://touchwood.in/pdf/2021/DETAILS-OF-FAMILIARISATION-POLICY-FY-2020-2021.pdf>

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy is in place. There has been no case to report for the FY 2020-2021, no individual was denied access to the Audit Committee for reporting concerns, if any.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place an act "The Sexual Harassment of Women at Workplace" (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up a Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

AUDITORS

M/s VSD & Associates, Chartered Accountants (FRN No.:008726N), hold office up to the conclusion of the 25th AGM.

M/s VSD & Associates were appointed as Statutory Auditors of the Company from the conclusion of 21st AGM i.e. from 4th August, 2018. In terms of the proviso to Section 139(1) of the Act, the said appointment was subject to ratification by Members at every AGM held during the tenure of their appointment. The proviso to Section 139(1) of the Act has been omitted by the Companies (Amendment) Act, 2017 with effect from 7th May, 2018; accordingly, the requirement of ratifying appointment of statutory auditors at every annual general meeting, during their tenure of appointment, has been dispensed with.

The Auditors' Reports, including the one on Internal Financial Controls, does not carry any observation or infirmity in the Company's affairs.

SECRETARIAL AUDITORS

As required u/s 204 of the Companies Act 2013 and rules hereunder, M/s Advitiya Vyas & Company, Practicing Company Secretary shall be reappointed as the Secretarial Auditors of the company to conduct Secretarial Audits for the year ended 31st March 2022.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report for the financial year ended 31st March 2021 is set out in Annexure-II to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITORS

The board on the recommendation of audit committee approved the appointment of M/sAAVN & Associates, Chartered Accountants, (FRN No. 013224C), Internal Auditors, for conducting the internal audit of the company for the financial year 2021-2022.

INTERNAL CONTROL SYSTEMS AND ADEQUACY THEREOF

The Company's internal control systems as laid down to commensurate with the nature of its business, the size and the complexity of its operations. These are tested and certified by Statutory as well as Internal Auditors and cover all factories and key areas of business. Significant audit observations and follow up action thereon are reported to the Audit Committee. The Audit Committee, as aforesaid, reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

EXTRACT OF ANNUAL RETURN

In terms of Sections 92(3) and 134(3) (a) of the Act and Rules made there under, extract of the Annual Return in Form No. MGT-9 is annexed as Annexure- III to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

A Statement containing Particulars of Employees as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed in Annexure- IV.

Further pursuant to the provision to Section 136(1) of the Companies Act 2013 read with the Rule 5(2) of the companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, will be sent to the members of the Company on request.

CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Corporate Social Responsibility pursuant to the provisions of the Section 135 of the Companies Act, 2013 is not applicable on our Company.

INVESTOR EDUCATION & PROTECTION FUND

During the year under review there is no amount which is required to be transferred to the investors education & protection fund as per the provisions of section 125 (2) of the Companies Act, 2013.

BUSINESS RESPONSIBILITY REPORT

The business responsibility report as stipulated under regulation 34(2)(f) of SEBI (LODR) regulation is presented in a separate section forming part of the annual report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant and material order passed by the regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Directors state that applicable Secretarial Standards have been followed during the financial year 2020-21.

FRAUD REPORTING

During the year under review, no fraud has been reported by Auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

CAUTIONARY STATEMENT

Statements in the Annual Report, including those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to express their deep and sincere gratitude to the Clients, Customers and Shareholders of the Company for their trust and patronage, as well as to the Bankers, Securities and Exchange Board of India, National Stock Exchange, Government of India and other Regulatory Authorities for their continued co-operation, support and guidance.

For and on behalf of the Board of Directors
Touchwood Entertainment Limited

Sd/-
Vijay Arora
Whole-Time Director
DIN: 00996193

Sd/-
Manjit Singh
Chairman & Managing Director
DIN: 00996149

Place : New Delhi
Date : 21st October, 2021

Annexure-I to Director Report, 2021

POLICY FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AND REMOVAL AS DIRECTOR AND SENIOR MANAGERIAL PERSONNEL CRITERIA FOR DETERMINING QUALIFICATIONS.

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. The Committee must always ensure that the appointment of the Directors and the Senior Management Personnel is as per all the applicable laws, rules and regulations.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT

The term of appointment of Managing Director/Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under, subject to amendments as may be notified from time to time.

INDEPENDENCE OF A DIRECTOR

With respect to the Independent Directors of the Company the committee shall additionally ensure their Independence as per the applicable provisions of Companies Act, 2013 and the Rules

made there under and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. SEBI (LODR) Regulations, 2015 and as per the amendments as may be notified from time to time.

RETIREMENT

The Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there-under as amended from time to time.

The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age as per the applicable provisions for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013, the rules made there-under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES, INDEPENDENT DIRECTORS AND INDIVIDUAL DIRECTORS - .POSITIVE ATTRIBUTES.

1. Evaluation of performance of Board and Individual Directors shall be based on:
 - a. Achievement of financial/business targets as fixed by the Board;
 - b. Proper development, management and execution of business plans;
 - c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
 - d. Establishment of an effective organization structure;
 - e. Participation in the Board/Committee Meetings;
 - f. Integrity and maintenance of confidentiality;
 - g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.
2. Evaluation of performance of Committee shall be based on:
 - a. Discharge of its functions and duties as per its terms of reference;
 - b. Effectiveness of the suggestions and recommendations received;
 - c. Conduct of its meeting and procedures followed in this regard.
3. Evaluation of Independent directors shall be based on:
 - a. Performance of the directors and
 - b. Fulfillment of the independence criteria as specified under Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and their independence from the management.

Provided that in the above evaluations, the directors who are subject to evaluation shall not participate.

4. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once a year.

POLICY FOR REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL SENIOR MANAGEMENT AND OTHER EMPLOYEES:

1. The remuneration of the Directors, Key Managerial Personnel, Senior Management and Other employees must be in accordance with the provisions of Companies Act, 2013 and the Rules made thereunder and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per other applicable provisions as amended from time to time.
2. The committee must ensure that:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and key managerial personnel of the quality required to run the company successfully.
 - b. The committee must also ensure that the remuneration of all directors, key managerial personnel, senior management and other employees is at par with their performance, qualifications, experience and capabilities. The remuneration must be fair enough to motivate and retain the competent employees of the Company.
 - c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

CRITERIA OF MAKING PAYMENTS TO NON EXECUTIVE DIRECTORS

1. Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.
2. Independent Directors ("ID") and Non-Independent Non- Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. Quantum of sitting fees may be subject to review on a periodic basis, as required.
3. Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.
4. Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).
5. Overall remuneration practices should be consistent with recognized best practices.
6. The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company's performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.
7. The NRC will recommend to the Board, the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factor including attendance and time spent in the Board and committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.

8. In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

**For and on behalf of the Board of Directors
Touchwood Entertainment Limited**

Sd/-
Vijay Arora
Whole-Time Director
DIN: 00996193

Sd/-
Manjit Singh
Chairman & Managing Director
DIN: 00996149

Place : New Delhi
Date : 21st October, 2021



ANNEXURE II TO DIRECTOR REPORT, 2021

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Touchwood Entertainment Limited
Plot No. 645, Near E.P.T. Block,
Sarojini Nagar, New Delhi-110023

Scope of Audit

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Touchwood Entertainment Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Opinion

Based on my verification of the Company's books, papers, minute books, forms & returns filed and other records maintained by the Company alongwith the information provided by the Company's officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion the Company has during the audit period covering the financial year ended on March 31st, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Statutory Provisions

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings— ***There is no FDI/ODI received or any External Commercial Borrowings raised by the Company during the audit period;***

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable during the audit period;**
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the audit period;**
 - (h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable during the audit period;**
 - (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable during the audit period;**
- (vi) Other Applicable Laws informed by the management of the Company:
- (a) The Income Tax Act, 1961;
 - (b) The Goods and Service Tax, 2017;
 - (c) The Micro, Small and Medium Enterprises Development, 2006;
 - (d) The Competition Act, 2002;
 - (e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
 - (f) The Employees' State Insurance Act, 1948;
 - (g) The Payment of Bonus Act, 1965;
 - (h) The Payment of Gratuity Act, 1972;
 - (i) The Payment of Wages Act, 1936;
 - (j) The Minimum Wages Act, 1948;
 - (k) Child Labour (Prohibition and Regulation), 1986

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India,
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange (NSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Limitation

As an auditor I have made my whole efforts to audit the documents, systems and processes followed within the Company to ensure the good corporate governance in it and to ensure that the interest of the stakeholders of the company is safe and intact, even then there are certain limitations to this report which are as under:

- (i) It is the responsibility of the Management of the Company to maintain the books, records and documents of the Company in the manner as provided under the various Laws. My responsibility is only to express my opinion after auditing the records as produced before me by the management of the Company.
- (ii) I have not verified the correctness and appropriateness of the Financial Records and Financial Statements of the Company. I have verified the compliance of Income Tax Return filing during the financial year under review.
- (iii) Whenever required, I have taken the management representation for the compliance of the provisions or non-applicability of any particular provision of any Act as mentioned in the Management Representation Letter.
- (iv) The Secretarial Audit Report is not an assurance for future viability of the Company and for the appropriateness of the decisions of the management in relation to run the business of the Company.
- (v) The scope of this Report is limited to the Laws mentioned in the Management Representation Letter (The MRL) only. If any other Law is applicable on the Company for the time being in force and not reported in the MRL, the same has not been reported in this Report as well.

For Advitiya Vyas & Company

Practicing Company Secretaries

Sd/-

CS Advitiya Vyas

ACS: 44150, CP No. 16257

Date: 25/08/2021

Place: Delhi

UDIN: A044150C000828670

ANNEXURE III TO DIRECTOR REPORT, 2021

FORM MGT 9

EXTRACTS OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L92199DL1997PLC088865
2.	Registration Date	01.08.1997
3.	Name of the Company	TOUCHWOOD ENTERTAINMENT LIMITED
4.	Category/Sub-Category of the Company	Company limited by shares
5.	Address of the Registered office and contact details	Plot No. 645 Near E.P.T Block, Sarojini Nagar, New Delhi, South West Delhi -110023 Phone No.: +91 9810108253
6.	Whether Listed Company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020 +91-011-40450193-97 E-mail: admin@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	EVENT MANAGEMENT	R1	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/Associate	%of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

S. No.	Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2020)				No. of Shares held at the end of the year (31.03.2021)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoter									
1.	Indian									
a)	Individual/ HUF	7110157	0	7110157	69.84	7110157	0	7110157	69.84	0
b)	Central Govt	0	0	0	0	0	0	0	0	0
c)	State Govt(s)	0	0	0	0	0	0	0	0	0
d)	Bodies Corp	0	0	0	0	0	0	0	0	0
e)	Banks / FI	0	0	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0	0	0
	Subtotal(A)(1):-	7110157	0	7110157	69.84	7110157	0	7110157	69.84	0
2.	Foreign									
a)	NRIs-Individuals	0	0	0	0	0	0	0	0	0
b)	Other-Individuals	0	0	0	0	0	0	0	0	0
c)	Bodies Corp.	0	0	0	0	0	0	0	0	0
d)	Banks / FI	0	0	0	0	0	0	0	0	0
e)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoters (A)	7110157	0	7110157	69.84	7110157	0	7110157	69.84	0
B	Public Shareholding									
1.	Institutions									
a)	Mutual Funds	0	0	0	0	0	0	0	0	0
b)	Banks / FI	0	0	0	0	0	0	0	0	0
c)	Central Govt	0	0	0	0	0	0	0	0	0
d)	State Govt(s)	0	0	0	0	0	0	0	0	0
e)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
f)	Insurance Companies	0	0	0	0	0	0	0	0	0
g)	FIs	0	0	0	0	0	0	0	0	0
h)	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)	Any Other Foreign									
j)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2.	Non Institutions									
a)	Bodies Corp.									
i.	Indian	589333	0	589333	5.79	545024	0	545024	5.35	-0.44
ii.	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
i.	Individual shareholders holding nominal share capital upto Rs. 1 lakh	280186	0	280186	2.75	385150	0	385150	3.78	1.03
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1834829	77251	1912080	18.78	1755709	77251	1832960	18	-0.78
c)	HUF	49724	0	49724	0.49	58191	0	58191	0.57	0.08
d)	Non Resident of India	165450	0	165450	1.63	167686	0	167686	1.65	0.02
e)	Foreign National	0	0	0	0	0	0	0	0	0
f)	Clearing Members	6815	0	6815	0.07	14577	0	14577	0.14	0.07
g)	Trust	0	0	0	0	0	0	0	0	0
h)	Foreign Bodies –DR	0	0	0	0	0	0	0	0	0
i)	NBFC Registered with RBI	0	0	0	0	0	0	0	0	0
j)	Investor Education and Protection Fund	0	0	0	0	0	0	0	0	0
k)	Others	67500	0	67500	0.66	67500	0	67500	0.66	0
	Sub-total(B)(2)	2993837	77251	3071088	30.16	2993837	77251	3071088	30.16	0
	Total Public Shareholding(B)=(B)(1)+(B)(2)	3071088	30900	3071088	30.16	2993837	77251	3071088	30.16	0
C	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
D	IEPF	0	0	0	0	0	0	0	0	0
	Grand Total (A+B+C)	10103994	77251	10181245	100	10103994	77251	10181245	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2020)			Shareholding at the end of the year (31.03.2021)			% change in shareholding during the year
		No. of Shares Held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares Held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Manjit Singh	3357300	32.98	0	3357300	32.98	0	0
2.	Vijay Arora	3163470	31.07	0	3163470	31.07	0	0
3.	Priyanka Arora	251785	2.47	0	251785	2.47	0	0
4.	Jaswinder Kaur	282427	2.77	0	282427	2.77	0	0
5.	Bant Singh	42425	0.42	0	42425	0.42	0	0
6.	Kanika	12750	0.13	0	12750	0.13	0	0
	Total	7110157	69.84	0	7110157	69.84	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Name & Type of Transaction	Shareholding at the beginning of the year (01.04.2020)		Transactions during the year		Cumulative Shareholding at the end of the year (31.03.2021)	
		No. of Shares Held	% of Total Shares of the Company	Date Of Transaction	No. of Shares	No. of Shares Held	% of Total Shares of the Company
No change							

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2021:

Sr. No	Name & Type of Transaction	Shareholding at the beginning of the year (01.04.2020)		Transactions during the year		Cumulative Shareholding at the end of the year (31.03.2021)	
		No. of Shares Held	% of Total Shares of the Company	Date Of Transaction	No. of Shares	No. of Shares Held	% of Total Shares of the Company
1.	Haryana Refractories Private Limited	465000	4.57			465000	4.57
	AT THE END OF THE YEAR					465000	4.57
2.	Sunil Kumar	348750	3.43			348750	3.43
	AT THE END OF THE YEAR					348750	3.43
3.	Manoj Agarwal	203064	1.99			203064	1.99
	Transfer			14-Aug-2020	11368	214432	2.11
	Transfer			21-Aug-2020	-5210	209222	2.05
	Transfer			04-Sep-2020	-2270	206952	2.03
	Transfer			11-Sep-2020	-400	206552	2.03
	Transfer			30-Sep-2020	1430	207982	2.04
	Transfer			23-Oct-2020	1824	209806	2.06
	Transfer			15-Jan-2021	287	210093	2.06
	Transfer			05-Feb-2021	5097	215190	2.11
	Transfer			05-Mar-2021	-277	214913	2.11
	AT THE END OF THE YEAR					214913	2.11
4.	Rajendra Singh Shekhawat	165000	1.62			165000	1.62
	AT THE END OF THE YEAR					165000	1.62
5.	Balveer Singh Sankhla	141109	1.39			141109	1.39
	Transfer			10-Apr-2020	-489	140620	1.38
	Transfer			17-Apr-2020	505	141125	1.39
	Transfer			29-May-2020	-113	141012	1.39
	Transfer			05-Jun-2020	201	141213	1.39
	Transfer			12-Jun-2020	3328	144541	1.42
	Transfer			19-Jun-2020	-2005	142536	1.40
	Transfer			26-Jun-2020	-499	142037	1.40
	Transfer			30-Jun-2020	-4650	137387	1.35
	Transfer			03-Jul-2020	-3429	133958	1.32
	Transfer			10-Jul-2020	16	133974	1.32
	Transfer			17-Jul-2020	-1511	132463	1.30
	Transfer			24-Jul-2020	-599	131864	1.30
	Transfer			31-Jul-2020	5	131869	1.30

	Transfer			07-Aug-2020	7	131876	1.30
	Transfer			09-Oct-2020	-40	131836	1.29
	Transfer			08-Jan-2021	-3300	128536	1.26
	Transfer			29-Jan-2021	25	128561	1.26
	Transfer			05-Feb-2021	-512	128049	1.26
	Transfer			19-Feb-2021	-200	127849	1.26
	Transfer			05-Mar-2021	-500	127349	1.25
	Transfer			12-Mar-2021	500	127849	1.26
	AT THE END OF THE YEAR					127849	1.26
6.	Anand Singh Rathore	136713	1.34			136713	1.34
	Transfer			03-Apr-2020	-1	136712	1.34
	Transfer			30-Jun-2020	1	136713	1.34
	Transfer			03-Jul-2020	-1	136712	1.34
	Transfer			30-Sep-2020	1	136713	1.34
	Transfer			02-Oct-2020	-1	136712	1.34
	Transfer			19-Oct-2020	1	136713	1.34
	Transfer			23-Oct-2020	-1	136712	1.34
	Transfer			27-Nov-2020	-500	136212	1.34
	Transfer			31-Dec-2020	1	136213	1.34
	Transfer			01-Jan-2021	-1	136212	1.34
	Transfer			19-Feb-2021	1	136213	1.34
	Transfer			05-Mar-2021	500	136713	1.34
	Transfer			15-Mar-2021	-136712	1	0.00
	Transfer			19-Mar-2021	136712	136713	1.34
	Transfer			26-Mar-2021	-9000	127713	1.25
	AT THE END OF THE YEAR					127713	1.25
7.	Rajiv Jain	109500	1.08			109500	1.08
	AT THE END OF THE YEAR					109500	1.08
8.	Mohammad Zafar	93000	0.91			93000	0.91
	AT THE END OF THE YEAR					93000	0.91
9.	Sanjay Jaiswal	91750	0.90			91750	0.90
	Transfer			21-Aug-2020	-1000	90750	0.89
	Transfer			20-Nov-2020	-310	90440	0.89
	Transfer			27-Nov-2020	-55	90385	0.89
	Transfer			04-Dec-2020	-635	89750	0.88
	Transfer			11-Dec-2020	-500	89250	0.88
	Transfer			18-Dec-2020	-500	88750	0.87
	Transfer			08-Jan-2021	-1500	87250	0.86
	Transfer			05-Feb-2021	-200	87050	0.86
	Transfer			26-Feb-2021	-200	86850	0.85
	Transfer			05-Mar-2021	-200	86650	0.85
	Transfer			12-Mar-2021	-100	86550	0.85
	Transfer			19-Mar-2021	-200	86350	0.85
	AT THE END OF THE YEAR					86350	0.85
10.	Capital Finance And Investments LLP	94289	0.93			94289	0.93
	Transfer			17-Jul-2020	-915	93374	0.92
	Transfer			14-Aug-2020	3494	96868	0.95
	Transfer			21-Aug-2020	-1000	95868	0.94
	Transfer			18-Sep-2020	740	96608	0.95
	Transfer			02-Oct-2020	-1821	94787	0.93
	Transfer			09-Oct-2020	-34	94753	0.93
	Transfer			15-Jan-2021	2173	96926	0.95
	Transfer			22-Jan-2021	11	96937	0.95
	Transfer			12-Feb-2021	-937	96000	0.94
	Transfer			05-Mar-2021	-915	95085	0.93
	Transfer			12-Mar-2021	-9910	85175	0.84
	Transfer			19-Mar-2021	-2770	82405	0.81
	Transfer			26-Mar-2021	-3203	79202	0.78
	Transfer			31-Mar-2021	-979	78223	0.77
	AT THE END OF THE YEAR					78223	0.77

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No	Particulars For Each of the Directors & KMP	Shareholding at the beginning of the year (01.04.2020)		Cumulative Shareholding at the end of the year (31.03.2021)	
		No. of Shares Held	% of Total Shares of the Company	No. of Shares Held	% of Total Shares of the Company
1.	Manjit Singh	3357300	32.98	3357300	32.98
	AT THE END OF THE YEAR			3357300	32.98
2.	Vijay Arora	3163470	31.07	3163470	31.07
	AT THE END OF THE YEAR			3163470	31.07
3.	Priyanka Arora	251785	2.47	251785	2.47
	AT THE END OF THE YEAR			251785	2.47
4.	Jaswinder Kaur	282427	2.77	282427	2.77
	AT THE END OF THE YEAR			282427	2.77
5.	Manjeet Singh Saini	0	0.00	0	0.00
	AT THE END OF THE YEAR			0	0.00
6.	Michael Anthony Cruz	0	0.00	0	0.00
	AT THE END OF THE YEAR			0	0.00
7.	Vijay Kumar Pugalia	0	0.00	0	0.00
	AT THE END OF THE YEAR			0	0.00
8.	Paruldeep Kaur	0	0.00	0	0.00
	AT THE END OF THE YEAR			0	0.00
9.	Dinesh Singla	28500	0.27	28500	0.27
	AT THE END OF THE YEAR			28500	0.27
10.	Ashima Arora	0	0.00	0	0.00
	AT THE END OF THE YEAR			0	0.00

vi. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment-

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits
Indebtedness at the beginning of the financial year			
i) Principal Amount	39,88,569.17	0	0
ii) Interest due but not paid	-		
iii) Interest accrued but not	-		
Total(i+ii+iii)	39,88,569.17	0	0
Changes in Indebtedness during the financial year			
- Addition	50,00,000.00		
- Reduction	(24,15,903.61)	0	0
Net Change	25,84,096.39	0	0
Indebtedness at the end of the financial year			
i) Principal Amount	65,72,665.56	0	0
ii) Interest due but not paid	-		
iii) Interest accrued but not due	-		
Total (i+ii+iii)	65,72,665.56	0	0

vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Re munerat ion to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Manjit Singh MD	Vijay Arora WTD	Total Amount
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s17(2)Income-taxAct,1961 (c)Profitsinlieuofsalaryundersection17(3) Income- taxAct,1961	30,00,000	30,00,000	60,00,000
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit	0	0	0

	- others, specify.			
5.	Others please specify- Reimbursement of expenses of Board & Committee Meetings	0	0	0
	Total(A)	30,00,000	30,00,000	60,00,000
	Ceiling as per the Act (being 10% of the Net Profits of the Company calculated as per Section 198 of the Company Act, 2013)	Section II(A) of Schedule V of the Companies Act, 2013 according to effective Capital of the Company.		

B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	Manjeet Singh Saini	Vijay Kumar Pugalia	Michael Anthony Cruz	Paruldeep Kaur	85800
	<ul style="list-style-type: none">• Fee for attending board committee meetings• Commission• Others, please specify	19800	15400	22000	28600	
	Total(1)	19800	15400	22000	28600	85800
2	<u>Non-Executive Directors</u> ·Fee for attending board committee meetings Commission Others ,please specify	NA				
3	<u>Executive Directors</u> Salary	Jaswinder Kaur 22,50,000		Priyanka Arora 22,50,000		
	Total(2)	22,50,000		22,50,000		45,00,000
	Total(B)=(1+2)					45,85,800
	Total Managerial Remuneration					
	Overall Ceiling as per the Act (being 11% of the Net Profits of the Company calculated as per Section 198 of the Company Act, 2013).	Section II(A) of Schedule V of the Companies Act, 2013 according to effective Capital of the Company.				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTB:

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s17(2) Income-taxAct,1961 (c)Profits in lieu of salary under section17(3)Income-Tax Act,1961	-	3,24,000	8,28,100	11,52,100
	Stock Option	0	0	0	0
	Sweat Equity	0	0	0	0
	Commission - as % of profit -others, specify...	0	0	0	0
	Others, please specify	0	0	0	0
	Total		3,24,000	8,28,100	11,52,100

viii. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment / Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	NIL				
Punishment					
Compounding					
B. Directors					
Penalty	NIL				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	NIL				
Punishment					
Compounding					

For and on behalf of the Board of Directors
Touchwood Entertainment Limited

Sd/-
Vijay Arora
Whole-Time Director
DIN: 00996193

Sd/-
Manjit Singh
Chairman & Managing Director
DIN: 00996149

Place : New Delhi
Date : 21st October, 2021



ANNEXURE-IV TO DIRECTOR REPORT, 2021

Information pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the remuneration of each Director and Key Managerial Personnel to the median remuneration of the employees of the Company for the financial year ended March 31, 2021 and percentage increase in remuneration compared to last financial year:

Sr. No.	Name of Director/ KMP	Designation	Remuneration of Director for Financial Year 2020-2021	% Change in Remuneration in the Financial Year 2020-2021	Ratio of remuneration of each Director to median remuneration of employees
1.	Manjit Singh	Chairman & Managing Director	30,00,000	-37.50	10.33
2.	Vijay Arora	Whole-Time Director	30,00,000	-37.50	10.33
3.	Jaswinder Kaur	Executive Director	22,50,000	-37.50	7.74
4.	Priyanka Arora	Executive Director	22,50,000	-37.50	7.74
5.	Dinesh Singla	Chief Financial Officer	8,28,100	-28.61	2.85
6.	Ashima Arora	Company Secretary	3,24,000	-	1.12

- ii. The median remuneration of the employees of the Company during the financial year 2020-2021 was **Rs. 290533**.
- iii. The percentage increase in the median remuneration of employees in the Financial Year 2020-21
- Percentage decrease in the median remuneration of employees in the last financial year 2020-21 was **45.94%** as compared to the previous year.
- iv. The number of permanent employees on the rolls of Company as on the 31st March, 2021 are **27**.
- v. Average Remuneration increase already made in the salaries of Employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase

in the managerial remuneration and justification and point out if there are any exceptional circumstances for increase in the managerial remuneration:

On an average, there were no increases made in the remuneration of the employee of the Company due to the Covid-19 pandemic. Moreover, salary reduction of Employees, Directors & KMP were in force during the financial year 2020-2021.

- vi. Affirmation that remuneration is as per the remuneration policy of the company.

It is hereby affirmed that the remuneration paid is as per the Remuneration policy for Directors/ Key Managerial Personnel & other employees.

**For and on behalf of the Board of Directors
Touchwood Entertainment Limited**

Sd/ -
Vijay Arora
WholeTime Director
DIN: 00996193

Sd/ -
Manjit Singh
Chairman & Managing Director
DIN: 00996149

**Place : New Delhi
Date : 21st October, 2021**



CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

To,
The Members of
TOUCHWOOD ENTERTAINMENT LIMITED

Plot No. 645 Near E.P.T Block,
Sarojini Nagar Delhi-110052

Sub.: Compliance Certificate under Regulation 17(8) read with Part B of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Manjit Singh, Managing Director, and Dinesh Singla, Chief Financial Officer of the Company, hereby certify to the Board of Directors that:

1. We have reviewed financial statements and the cash flow statement for the year ended as on 31st March, 2021 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting; and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee that:
 - (a) There are no significant changes in internal control over financial reporting during the year;
 - (b) There are no significant changes in accounting policies carried out during the year; and
 - (c) There were no instances of significant fraud of which we have become aware and there are no instances of involvement of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Touchwood Entertainment Limited

Sd/-
Manjit Singh
Managing Director

Sd/-
Dinesh Singla
Chief Financial Officer

Place : New Delhi
Date : 21st October, 2021

DECLARATION BY MANAGING DIRECTOR

To,
The Members of
TOUCHWOOD ENTERTAINMENT LIMITED
Plot No. 645 Near E.P.T Block,
Sarojini Nagar Delhi-110052

Sub: Declaration regarding compliance with the Company's Code of Conduct for Directors and Employees.

Ref.: Regulation 34(3) read with Part D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Manjit Singh, Managing Director of Touchwood Entertainment Limited, hereby declare that all the members of the Board of Directors and Senior Management have affirmed compliance with the Code of Conduct for Directors and Employees of the Company.

For Touchwood Entertainment Limited

Sd/-
Manjit Singh
Managing Director

Place : New Delhi
Date : 21st October, 2021



PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

Registration No. of the Company: L92199DL1997PLC088865

Nominal Capital: INR 101812450.00

**To,
The Members of
TOUCHWOOD ENTERTAINMENT LIMITED**

I, Advitiya Vyas, Practicing Company Secretary, have examined all relevant records of Touchwood Entertainment Limited (**the Company**) for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with National Stock Exchange for the financial year ended on March 31st, 2021. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedure and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the Company has complied with all the conditions of Clause 49 of the Listing Agreement.

For ADVITIYA VYAS & COMPANY

Sd/-

ADVITIYA VYAS

Membership No. 44150

COP: 16257

UDIN: A044150C000974376

Date: 20-09-2021

Place: Delhi

REPORT ON CORPORATE GOVERNANCE

The Board of Directors ("the Board" / "the Directors") of Touchwood Entertainment Limited ("TE L" / "the Company") present the Company's Report on Corporate Governance for the year ended the 31st March, 2021 in terms of Regulation 34(3) read with Schedule V to the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time.

The Company ensures that its governance framework incorporates the amendments introduced in the Listing Regulations and the same are complied with on or before the effective date.

I. PHILOSOPHY:

Your Company is committed to set the highest standards of Corporate Governance right from its inception benchmarked with the best in class practices across the globe. Effective Corporate Governance is the manifestation of professional beliefs and values, which configures the organizational values, credo and actions of its employees. Transparency and accountability are the fundamental principles to sound Corporate Governance, which ensures that the organization is managed and monitored in a responsible manner for 'creating and sharing value'. It is the key element to carry on business operations based on the underlying principles of integrity, ethics, transparency and accountability. Systems and policies are required to be upgraded regularly, to meet the challenges of rapid growth in a dynamic business environment.

We believe that there is a need to view Corporate Governance as more than just regulatory requirements as there exists a fundamental link with the organization of business, corporate responsibility and shareholder's wealth maximization. Therefore, your Company is articulating a multi-stakeholder model (including shareholder value) of accountability that will manage the symbolic relationship between the various stakeholders. This approach will be central to the day-to-day functioning of your Company and in implementation of its business strategy.

We firmly believe that strong governance principles provide a nucleus for sustained value creation and build stronger bonds that safeguard interests of all stakeholders. Various core values have been instilled in our corporate culture which is directed towards continuously improving the Corporate Governance framework and work ethos of your Company. At Touchwood, the Board of Directors (the 'Board') are at the core of our Corporate Governance practices and oversees how the Management serves and protects the long-term interests of our stakeholders. Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company. The philosophy on corporate governance is well observed and forms part of the Company's Code of Conduct for Directors and Employees.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to Corporate Governance.

II. BOARD OF DIRECTORS:

Composition:

The composition of Board of Directors of the Company is governed by the relevant provisions of the Companies Act, 2013 and rules made thereunder, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and all other applicable laws and in accordance with the best practices in Corporate Governance.

The Corporate Governance philosophy of your Company establishes that the Board's independence is essential to bring objectivity and transparency in the Management and in the dealings of the Company.

As of the 31st March, 2021, the Board of Directors comprises of 8 (Eight) Directors, with a Managing Director & Chairman, 4 Independent Directors, 2 Executive Directors, and a Whole-Time Director. The composition of Board of Directors represents optimal mix of professionalism, qualification, knowledge, skill sets, track record, integrity, expertise and diversity of experience as required in the event management business. The Board reviews its strength and combination from time to time to ensure that it remains aligned with the statutory as well as business requirements.

Further, as on the 31st March, 2021:

1. None of the Directors on the Board held Directorships in more than ten Public Companies;
2. None of the Directors on the Board, was a member of more than ten committees, across all public limited companies in which he/she is a Director; and
3. None of the Directors of the Company was a chairman of more than five committees across all public limited companies in which he/she is a director.

For the purpose of sub-paragraphs (ii) and (iii) above, chairmanship/ membership of only the audit committee and/or the stakeholders' relationship committee have been considered.

Mr. Manjit Singh, Chairman & Managing Director, Mr. Vijay Arora, Whole-Time Director, Mrs. Jaswinder Kaur, Executive Director and Mrs. Priyanka Arora, Executive Director of the Company are relatives in terms of the Act.

Composition of Board of Directors as on the 31st March, 2021:-

Name of Director	Designation	Category
Manjit Singh (DIN : 00996149)	Executive Director, Chairman & Managing Director	Promoter
Vijay Arora (DIN: 00996193)	Executive Director & Whole-Time Director	Promoter
Jaswinder Kaur (DIN : 07931247)	Executive Director	Promoter
Priyanka Arora (DIN: 07931265)	Executive Director	Promoter
Michael Anthony Cruz (DIN: 06542172)	Non-Executive Independent Director	Non-Promoter
Vijay Kumar Pugalía (DIN: 06648947)	Non-Executive Independent Director	Non-Promoter
Manjeet Singh Saini (DIN: 07047497)	Non-Executive Independent Director	Non-Promoter
Paruldeep Kaur (DIN: 07929605)	Non-Executive Independent Director	Non-Promoter



Independent Directors

Independent Directors are Non-Executive Directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of Independent Director is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

Not less than one-half of the Board of Directors of the Company comprises of Non-Executive Independent Directors.

As on March 31, 2021, the Company had 4 Independent Directors on Board. In relation to such Independent Directors, it is hereby confirmed that:

- (i) All of the Independent Directors of the Company, hold office for a term of up to 5 consecutive years and are eligible for reappointment for another term of up to 5 consecutive years on passing of a special resolution by the Company.
- (ii) The Company has issued a formal letter of appointment to all Independent Directors in a manner provided under the Companies Act, 2013.

- (iii) The Nomination, Remuneration and Compensation Committee of the Board has laid down the evaluation criteria for performance evaluation of the Independent Directors.
- (iv) During the year, the Independent Directors of the Company held separate meeting, without the attendance of Non-Independent Directors of the Company or members of its Management on 28th January, 2021, wherein only the Independent Directors of the Company were present.
- (v) None of the Independent Directors of the Company serve as an Independent Director in more than seven companies listed in India;
- (vi) None of the Independent Directors of the Company who also serve as Whole Time Directors in any other listed company, serve as an Independent Director in more than three companies listed in India

Meetings of the Board

The Board met 5 (Five) times during the Financial Year 2020-21 and there has not been a time gap of more than 120 days between any two meetings of the Board.

Directors' attendance at the Board Meetings held during the year as well as at the last Annual General Meeting (AGM) are given herein below:

S. No.	Quarter	Date of Meeting	Director Name	Designation	I 30.06.2020	II 28.08.2020	09.09.2020	III 09.11.2020	IV 28.01.2021	No. of total meetings attended	Attendance of last AGM (Through VC)
1.	Manjit Singh	Executive Director, Chairman & Managing Director			✓	✓	✓	✓	✓	5	✓
2.	Vijay Arora	Executive Director & Whole-Time Director			✓	✓	✓	✓	✓	5	✓
3.	Jaswinder Kaur	Executive Director			✓	✓	✓	✓	✓	5	✓
4.	Priyanka Arora	Executive Director			✓	✓	✓	✓	✓	5	✓
5.	Michael Anthony Cruz	Non-Executive Independent Director			✓	LOA	✓	LOA	✓	3	✓
6.	Vijay Kumar Pugalia	Non-Executive Independent Director			LOA	✓	LOA	✓	✓	3	✓
7.	Manjeet Singh Saini	Non-Executive Independent Director			LOA	✓	✓	LOA	✓	3	✓
8.	Paruldeep Kaur	Non-Executive Independent Director			✓	LOA	✓	✓	✓	4	✓
	Board Strength				8	8	8	8	8		8
	Total Present				6	6	7	6	8		8
	Absent				2	2	1	2	0		0

Disclosure of relationships between Directors inter-se;

Mr. Manjit Singh, Chairman & Managing Director, Mr. Vijay Arora, Whole-Time Director, Mrs. Jaswinder Kaur, Executive Director and Mrs. Priyanka Arora, Executive Director of the Company are relatives in terms of the Act.

Other Directorships, Chairmanships and Memberships of the Board members

(a) Table indicating details of Directors serving directorships in other listed entities as on 31st March, 2021

S. No.	Name of the Director	Name of listed entity	Category of directorship
		None	

Other Directorships do not include Directorships of private limited companies, foreign companies and companies under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1) (b) of SEBI Listing Regulations.

(b) Table indicating details number of Directorships and Committee Chairmanship/Memberships held by the Directors of the Company in other public limited Companies as on 31st March, 2021

Name of the Director	Designation	No. of Directorship in listed entities including this listed entity	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Manjit Singh	Executive Director, Chairman & Managing Director	1	2	0
Vijay Arora	Executive Director & Whole-Time Director	1	1	0
Jaswinder Kaur	Executive Director	1	0	0
Priyanka Arora	Executive Director	1	0	0
Michael Anthony Cruz	Non-Executive Independent Director	1	1	0
Vijay Kumar Pugalila	Non-Executive Independent Director	1	1	0
Manjeet Singh Saini	Non-Executive Independent Director	1	1	0
Paruldeep Kaur	Non-Executive Independent Director	1	2	2

(c) Board qualifications, expertise and attributes

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and whether the person is a proven leader in a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Board has adequate mix of skills, expertise and competencies for running the business of the Company as detailed below:

S. No.	Name	Designation	Strategy & planning	Administration & Management	Governance	Sales & Marketing	Finance & Law	Operations
1	Manjit Singh	Chairman & Managing Director	✓	✓	✓	✓	✓	✓
2	Vijay Arora	Whole-Time Director	✓	✓	✓	✓	✓	✓
3	Jaswinder Kaur	Executive Director	✓	✓	✓	-	✓	-
4	Priyanka Arora	Executive Director	-	✓	✓	✓	-	✓
5	Michael Anthony Cruz	Independent Director	✓	✓	✓	-	-	✓
6	Vijay Kumar Pugalía	Independent Director	✓	✓	✓	-	✓	-
7	Manjeet Singh Saini	Independent Director	✓	✓	✓	✓	-	-
8	Paruldeep Kaur	Independent Director	✓	✓	✓	-	✓	✓

During FY 2020-2021, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration. Video-conferencing facilities are also used to facilitate Directors travelling or residing at other locations to participate in the meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.

Details of Equity Shares of the Company held by the Directors as on the 31st March, 2021:

Name	Designation	Number of equity shares
Manjit Singh	Executive Director, Chairman & Managing Director	33,57,300
Vijay Arora	Executive Director & Whole-Time Director	31,63,470
Jaswinder Kaur	Executive Director	2,82,427
Priyanka Arora	Executive Director	2,51,785
Michael Anthony Cruz	Non-Executive Independent Director	Nil
Vijay Kumar Pugalía	Non-Executive Independent Director	Nil
Manjeet Singh Saini	Non-Executive Independent Director	Nil
Paruldeep Kaur	Non-Executive Independent Director	Nil

Convertible Instrument

The Company has not issued any convertible instruments during the year.



III. BOARD COMMITTEES

The Board has constituted various Committees of Directors to monitor the activities in accordance with Board approved terms of reference. The Board Committees focus on specific areas and take informed decisions on the specific businesses assigned to them in the best interest of the Company.

The Committees also make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval. The Company Secretary adheres to all the applicable laws and regulations for conducting the meeting of the Committees as adhered to the Board meetings. Some of the Committees of the Board were reconstituted to align with the provisions of the Companies Act, 2013, Listing Regulations and to meet the business requirements during the year under review. The terms of reference of the Board Committees are reviewed from time to time atleast annually to align the same with the regulatory/business requirements. The Company has Three Board Committees as on the 31st March, 2021, which are briefly described below:

A. AUDIT COMMITTEE

The primary objective of the Audit Committee is to act as a catalyst in helping the Company to achieve its objectives by overseeing the Integrity of the Company's Financial Statements; Adequacy & reliability of the Internal Control Systems of the Company; Compliance with legal & regulatory requirements and the Company's Code of Conduct; Performance of the Company's Statutory & Internal Auditors.

Audit Committee monitors & provides an effective supervision of the financial reporting process of the Company with a view to ensure accurate and timely disclosures with the highest level of transparency, integrity and quality.

a) Terms of Reference:

The Audit Committee was constituted by a meeting of the Board of Directors held on 6th September, 2017. The policy of Audit Committee has been revised by the Board at its meeting held on 2nd March, 2020. The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations and its terms of reference include the following:

A. Powers of the Audit Committee

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. The role of the Audit Committee includes

1. Recommendation for appointment, remuneration and terms of appointment of Auditors of the company.
2. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. To examine the financial statement and the auditors' report thereon;
4. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
5. Recommending the appointment, remuneration and terms of appointment of statutory auditors;
6. Approving payment to statutory auditors, for any other services rendered by them;
7. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013; -
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by the management;
 - d) Significant adjustments made in financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report and;
 - h) Modified opinion(s) in the draft audit report.
8. Reviewing with the management, the quarterly financial statements before submission to the board for approval;
9. Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

10. Reviewing and monitoring the auditors' independence and performance, and effectiveness of audit process;
11. Approval or any subsequent modification of transactions of the Company with related parties;
12. Scrutiny of inter-corporate loans and investments;
13. Valuation of undertakings or assets of the Company, wherever it is necessary;
14. Evaluation of internal financial controls and risk management systems;
15. Monitoring the end use of funds raised through public offers and related matters;
16. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems;
17. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit;
18. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
19. Discussion with internal auditors of any significant findings and follow-up thereon;
20. Reviewing the findings of any internal investigations by the internal auditor into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
21. Discussion with statutory auditor before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
22. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
23. To review the functioning of the Vigil Mechanism;
24. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate;
25. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
26. Reviewing the following information:
 - a) The Management Discussion and Analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - c) Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses;
 - e) Reviewing the appointment, removal and terms of remuneration of the internal auditor(s);
 - f) Statement of deviations:
 - ◆ Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ◆ Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Audit Committee is required to meet at least four times in a year under Regulation 18 of the SEBI Listing Regulations.

The Chairman of the Audit Committee is a Non-Executive Independent Director of the Company

b) Composition, Meetings & Attendance during the year

As on the 31st March, 2021, the Audit Committee comprised of 5 members majority of them being Independent Directors in compliance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. During the year under review, 4 (Four) Audit Committee meetings were held and the time gap between any two meetings was less than 120 days.

The details of the Audit Committee meetings held during 2020-2021 are given as under:

S. No.	Quarter	Date of Meeting		I 30.06.2020	II 09.09.2020	III 09.11.2020	IV 28.01.2021	No. of total meetings attended
	Member Name	Designation on Committee	Designation on Board					
1.	Paruldeep Kaur	Chairperson	Non-Executive Independent Director	✓	✓	✓	✓	4
2.	Michael Anthony Cruz	Member	Non-Executive Independent Director	✓	✓	LOA	✓	3
3.	Vijay Kumar Pugalia	Member	Non-Executive Independent Director	LOA	LOA	✓	✓	2
4.	Manjeet Singh Saini	Member	Non-Executive Independent Director	LOA	✓	LOA	✓	2
5.	Manjit Singh	Member	Executive Director, Chairman & Managing Director	✓	✓	✓	✓	4
	Total no. of Members			5	5	5	5	
	Total Present			3	4	3	5	
	Absent			2	1	2	0	

Notes:

- The necessary quorum was present for all the meetings.

In addition to the members of the Audit Committee, these meetings were attended by Chief Financial Officer & Company Secretary, Statutory Auditor, Internal Auditor and/or their representatives, wherever necessary and by such executives of the Company as were considered necessary for providing inputs to the Committee.

B. NOMINATION & REMUNERATION COMMITTEE

The constitution and the terms of reference of the Nomination & Remuneration Committee ("NRC") are in compliance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

a) Terms of Reference:

The Nomination and Remuneration Committee was constituted by a meeting of the Board of Directors held on 6th September, 2017. The policy of Nomination & Remuneration Committee has been revised by the Board at its meeting held on 2nd March, 2020 and its terms of reference include the following:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management and to recommend to the Board their appointment and/or removal;
2. To specify the manner for effective evaluation of performance of the Board, its committees and individual directors
3. To formulate the criteria for determining qualifications, positive attributes and Independence of a Director, and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel, Senior Management and other employees;
Key Managerial Personnel means any key managerial personnel as defined under Companies Act, 2013, as amended from time to time.
4. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of executive directors;
5. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose;
6. Decide the amount of Commission payable to the Whole time Directors;
7. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.;
8. To formulate and administer the Employee Stock Option Scheme;
9. Formulate the criteria for evaluation for performance of Independent Directors and board of directors of the Company;
10. To recommend whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
11. Devise a policy on the Board diversity;
12. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
13. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
14. To recommend to the board, all remuneration, in whatever form, payable to senior management;
15. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
16. To perform such other functions as may be necessary or appropriate for the performance of its duties.

b) Composition, Meetings & Attendance during the year

The details of its composition and of the meetings held during the Financial Year 2020-2021 are as under:

S. No.	Date of Meeting Member Name	Designation on Committee	Designation on Board	09.09.2020	28.01.2021	No. of total meetings attended
1.	Michael Anthony Cruz	Chairman	Non-Executive Independent Director	✓	✓	3
2.	Michael Anthony Cruz	Member	Non-Executive Independent Director	✓	✓	3
3.	Paruldeep Kaur	Member	Non-Executive Independent Director	✓	✓	3
	Total no. of Members			3	3	
	Total Present			3	3	
	Absent			0	0	

Notes:

- The necessary quorum was present for all the meetings

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and as per Company's policy on performance evaluation, the Company Secretary had circulated the questionnaire to all the Directors for carrying out the evaluation of performance of Board, its committees and Individual Directors for the F.Y.2020-2021.

On the basis of feedback received on the questionnaires, the Chairman briefed the Board of Directors, about the performance evaluation of Board, its committees and Individual Directors for the F.Y.2020-2021.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted a Stakeholders' Relationship Committee pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations, to look into the redressal of grievances of shareholders and other security holders, if any.

a) Terms of Reference

The Stakeholders' Relationship Committee was constituted by a meeting of the Board of Directors held on 6th September, 2017. The Committee was reconstituted & the policy of Stakeholders' Relationship Committee has been revised by the Board at its meeting held on 2nd March, 2020. The terms of reference of the Stakeholders' Relationship Committee of our Company include the following:

Redressal of shareholders' and investors' complaints, including and in respect of:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized;

2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
3. Review the process and mechanism of redressal of Shareholders/Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances;
4. Review of measures taken for effective exercise of voting rights by shareholders.
5. Review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
6. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties;
7. Oversee the performance of the Registrar & Share Transfer Agent, review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent and also take note of complaints directly received and resolved them;
8. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
9. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting;
10. Carrying out any other function contained in the listing agreement as and when applicable and as amended from time to time.

b) Composition

The details of its composition and of the meetings held during the Financial Year 2020-2021 are as under:

S. No.	Date of Meeting Member Name	Designation on Committee	Designation on Board	28.01.2021	No. of total meetings attended
1.	Paruldeep Kaur	Chairperson	Non-Executive Independent Director	✓	1
2.	Manjit Singh	Member	Executive Director, Chairman & Managing Director	✓	1
3.	Vijay Arora	Member	Executive Director, Whole-Time Director	✓	1
	Total no. of Members			3	
	Total Present			3	
	Absent			0	

Notes:

- The necessary quorum was present for the meeting.

d) Compliance Officer

Ms. Ashima Arora (ICSI Membership No: 58754) as the Company Secretary & Compliance Officer of the Company

Number of Shareholders' Complaints received during the Financial Year 2020-2021: NIL

Number of Shareholders' Complaints not solved to the satisfaction of Shareholders: NIL

Number of Pending Complaints as on the 31st March, 2021: NIL

IV. REMUNERATION POLICY OF DIRECTORS

The Company has a Board approved Remuneration Policy for Directors including Chairman & Managing Director and is being reviewed on an annual basis. The details of the said policy are as follows:

A. Remuneration of Executive Directors

The remuneration of the Managing Director, Whole-Time Director & other Executive Directors is recommended by the Nomination & Remuneration Committee (the "N&RC") to the Board for approval after considering the following factors, inter-alia:

- a) Function, role and responsibilities assigned;
- b) Benchmarking the same with the peers in the identical/ similar industry;
- c) Industry benchmarking;
- d) Performance in the past and contribution to the long term strategies.

The Board considers the recommendations of N&RC and approves the remuneration, with or without modifications, subject to shareholders' and regulatory approvals. In the event of inadequacy of profit, the remuneration is regulated by Schedule V of the Companies Act, 2013 otherwise, to require the approval of the Central Government.

B. Remuneration of Non-Executive Directors

(i) Sitting Fees & Reimbursement of expenses

The NEDs are paid sitting fees for attending each meeting of the Board of Directors or any committee thereof as approved by the Board, within the permissible limit prescribed under the Companies Act, 2013, Listing Regulations and other regulatory/statutory guidelines, as amended from time to time. Any change in sitting fees shall be recommended by the N&RC and approved by the Board of Directors of the Company. The N&RC considers the following factors while recommending the change in the sitting fees to the Board:

1. Contribution expected from Directors considering size and complexity of organization,
2. Comparison with the peers in the identical/similar industry/benchmarking,
3. Regulatory guidelines as applicable, etc. The NEDs are entitled to reimbursement of expenses for participation in the meeting of the Board and Committees thereof.

The Board while approving the revision in the sitting fees payable to Directors for attending the meeting of the Board and Committees thereof considers the recommendation of the N&RC.

(ii) Pecuniary transactions with NEDs

During the year under review, there were no pecuniary transactions with any of the NEDs of the Company. The register of contracts is maintained by the Company under Section 189 of the Act and the same is placed before the Board for approval from time to time. The register so placed before the Board is signed by all the directors present at such meetings.

(iii) Details of remuneration to directors

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any Executive (Whole time) and/or Non-Executive Director. During the year, the Company did not advance any loan to any of the executive and/or non-executive directors and the details of remuneration paid/payable to directors during 2019-2020 are provided in an **annexure to the Board's Report in Form MGT-9**, extract of the Annual Return.

V. FAMILIARIASATION PROGRAMME FOR BOARD MEMBERS

The Board of Directors has adopted a familiarization programme for its Independent Directors in accordance with Regulation 25 of the SEBI Listing Regulations. The aim of such Familiarisation Programme would be to familiarize Independent and other Directors of the Company to enable them to familiarize with the Company, its management, their roles, rights, responsibilities in the Company, nature of the event management Industry, Business Model, Risk Management System, Human Capital Management, technology architecture and Information Security/ Cyber Security Awareness of the Company for the purpose of contributing significantly towards the growth of the Company.

During the financial year, Company familiarized the Directors on the Company's policies and procedures on a regular basis. Presentations/briefings were also made at the meeting of the Board of Directors/Committees by KMP's/ senior executives of the Company on Company's IPs.

The details of the familiarization programme of the Independent Directors are available on the website of the Company www.touchwood.in

VI. INFORMATION SUPPLIED/AVAILABLE TO THE BOARD

The Directors are presented with important/critical information on the operations of the Company as well as that which requires deliberations at the highest level. The Board has complete access to all the relevant information within the Company and also access to the senior management of the Company and any additional information to make informed and timely decisions. All Board and Committee meetings are governed by structured agenda notes which are backed by comprehensive background along with relevant annexures.

The Board was presented with the information on various important matters of operations, risk management and business, new initiatives in business, budgets, financial results, minutes of Board and Committees of the Board, appointment and remuneration of the senior management,

appointment/cessation of Key Managerial Personnel, assets which are material in nature and not in the normal course of business, foreign exposure and non-compliance, if any with regulatory or statutory guidelines or in the Listing Regulations, etc., and other matters which are required to be placed before the Board in terms of the Companies Act, 2013, Listing Regulations. The Board and other Committees also approve various business proposals and regulatory approvals through circulations

VII. POST MEETING COMMUNICATION / FOLLOW UP SYSTEM

The Company has an effective post meeting follow up procedure. The Company has a mechanism to track important decisions taken at the Board/Committee meetings till the closure of such decisions and a report on ongoing actionables (Action Taken Report) are being placed before the meeting of the Board/ Committees of the Board from time to time. Action Taken Report on the decisions taken in a meeting is placed at the succeeding meeting(s) of the Board/ Board Level Committees.

VIII. MATERIAL SUBSIDIARIES

As on 31st March, 2021, the Company does not have any subsidiary.

IX. MANAGEMENT

(a) Management Discussion and Analysis report:

The Management Discussion and Analysis Report is given separately and forms part of this Annual Report.

(b) Disclosures on Related Party Transactions:

In compliance with the requirements of the SEBI Listing Regulations and following the provisions of Section 188(1) of the Companies Act, 2013, all Related Party contracts / arrangements / transactions entered by the Company during the financial year had been in the ordinary course of business and on arm's length basis, with Audit Committee having a domain role: The Board of Directors brought into picture, wherever necessary and/or obligatory. Therefore, the provision of Section 188 of the Companies Act, 2013 were not attracted. There are no materially significant Related Party Transaction during the year under review made by the Company with promoters, directors or other designated person which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. Pertinent, in this context, is to say that, during the year, the Company has not entered into any contract / arrangement / transaction with related parties, which could be considered material in accordance with the policy of the Company on materiality of Related Party Transactions.

The Policy on materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board, may be accessed on the Company's website at www.touchwood.in

Related Party Transactions were disclosed to the Board on regular basis. Details of Related Party Transactions may be referred to in Note 29 of the Financial Statements.

(c) Disclosure of accounting treatment in preparation of financial statements:

Pursuant to the provisions of Section 133 of Companies Act 2013 and Rule 4 (iii) (a) of Companies (Indian Accounting Standards) Rules 2015, the companies whose equity or debt securities were listed or were in the process of being listed on any stock exchange in India or outside India and having net worth of less than ` Five Hundred crores, had to comply with the Indian Accounting Standards (Ind AS), for the accounting periods beginning on or after April 01, 2017. Earlier, the Company was listed on Emerge SME platform of National Stock Exchange and migrated to National Stock Exchange (Main board) on 21st January, 2020. Accordingly, Ind AS is applicable upon the Company.

(d) Details of non-compliance by the listed entity, penalties, structures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

(e) Code of Conduct for Prevention of Insider Trading

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, The Insider Trading Policy with Corporate Policy on Investor Relations was approved and adopted by the Company. The Insider Trading Policy is displayed on the website of the Company www.touchwood.in

(f) MD & CFO certification:

The MD and the Chief Financial Officer ('CFO') have issued certificate pursuant to the provisions of Regulation 17 of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. They also certify that, to the best of their knowledge and belief, no transactions entered into during the year were fraudulent, illegal or in violation of the code of conduct of the Company, they are responsible for establishment and maintenance of the Internal Financial Controls for financial reporting and they have indicated to the auditors and the Audit Committee about any significant changes in internal control over financial reporting, significant changes in the accounting policies and instances of significant frauds, if any, which they were aware. The said certificate is annexed and forms part of this Annual Report.

(g) Code of Conduct:

The Board has formulated and adopted Code of Conduct and Ethics for the Board of Directors and Senior Management. The said code has been reviewed and amended by the Board from time to time, and has been hosted on the website of the Company www.touchwood.in All Board members and Senior Management Personnel affirmed compliance with the Code of Conduct.

(h) Sexual Harassment of Women at Workplace

Your Company is committed to creating and maintaining a secure work environment where its employees, agents, vendors and partners can work and pursue business together in an atmosphere free of harassment, exploitation and intimidation.

To empower women and protect women against sexual harassment, your Company has adopted a policy on prevention, prohibition and redressal of sexual harassment of Women at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (India) and the Rules framed thereunder.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. This policy allows employees to report sexual harassment at the workplace. The Internal Committee is empowered to look into all complaints of sexual harassment and facilitate free and fair enquiry process with clear timelines. During Financial Year 2020-2021, there has been no case during the year requiring to be reported during the year under review.

(i) Details of establishment of vigil mechanism, Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has established a Whistle Blower Policy to enable stakeholders (including Directors, Employees, retainers, franchisees) to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy are to be appropriately and expeditiously investigated by the Ethics Committee. Your Company hereby affirms that no Director/ employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The Whistle Blower Policy is available on the website of the Company www.touchwood.in

X. COMPLIANCE

(a) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has complied with all applicable mandatory requirements prescribed under the SEBI Listing Regulations.

(b) The Company has duly fulfilled the following discretionary requirements as prescribed in Part E of Schedule II of the SEBI Listing Regulations:

- Reporting of Internal Auditors: The Internal Auditor also reports to the Audit Committee while submitting internal audit report.
- The Company confirms that its financial statements are with unmodified audit opinion.
- The internal Auditor reports directly to Audit Committee.

(c) Certification from Company Secretary in Practice

M/s Advitiya Vyas & Company, Practicing Company Secretaries, had issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as ANNEXURE-A.

XI. SHAREHOLDERS

(a) Means of communication:

Website: The Company's website www.touchwood.in contains, inter alia, the updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, official press releases, the investor /analysts presentations, details of investor calls and meets, shareholding pattern, important announcements. The said information is available in a user friendly and downloadable form.

Financial Results: The quarterly, half yearly and annual financial results of the Company are submitted to National Stock Exchange of India Limited after approval of the Board of Directors of the Company. The results of the Company are published in one English daily newspaper and one Hindi newspaper within 48 hours of approval thereof.

Annual Report: Annual Report containing inter alia Audited Financial Statements, Board's Report, Auditors Report, Corporate Governance Report is circulated to the members and others entitled thereto and is also available on website of the Company.

Uploading on NSE Electronic Application Processing System (NEAPS): The quarterly results, quarterly compliances and all other corporate communications to the Stock Exchanges are filled electronically on NEAPS for NSE.

(b) General shareholder information:

General Body Meetings:

Annual General Meeting ("AGM")

AGM	Date of AGM	Details of special resolution(s) passed at the AGMs, if any	Place
21 st	4 th August, 2018	No special resolutions were passed.	Veda Farms 54, Bijwasan Road, Kapas Hera Extension, New Delhi-110037
22 nd	30 th July, 2019	<ol style="list-style-type: none"> 1. Approval for increasing Authorised Share Capital of the Company. 2. Approval for increasing the overall limit of Managerial Remuneration. 3. Approval for increment in remuneration to Mr. Manjit Singh (DIN: 00996149), Managing Director 4. Approval for increment in remuneration to Mr. Vijay Arora (DIN: 00996193), Whole Time Director. 5. Approval for increment in remuneration to Mrs. Jaswinder Kaur (DIN: 07931247), Executive Director. 6. Approval for increment in remuneration to Mrs. Priyanka Arora (DIN: 07931265), Executive Director. 	Le Meridian Hotel Windsor Place, New Delhi-110001
23 rd	26 th October, 2020	No special resolutions were passed.	Video conferencing

Extraordinary General Meetings ("EGM")

Details of special resolutions passed at the Extraordinary General Meetings ("EGM") held during the preceding three years are tabulated below:

Date of EGM	Place	Details of special resolution(s) passed at the EGM, if any
2018-2019	None	None
2019-2020	None	None
2020-2021	None	None

Resolutions passed through Postal Ballot

S. No.	Date of declaration of Result	Place	Details of special resolution(s) passed through Postal ballot, if any	Name of Scrutinizer appointed for conducting Voting process
1.	12 th August, 2019	Plot No. 645, E.P.T Block, Sarojini Nagar, New Delhi-110023	1.To issue of Bonus Equity shares in the ratio of one and half equity shares for every one equity share held by the members. 2.Variation in terms of objects of the Issue referred to in the prospectus dated December 1, 2017. 3.Migration of Equity shares of the company from Emerge platform of National stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited.	Mr. Advitiya Vyas (Membership No. 44150, CP No. 16257) of M/s Advitiya Vyas & Company, Practicing company secretary

Details of voting pattern

S. No.	Particulars of Resolution	Type of Resolution	Votes 'in favour' (in number)	Votes 'in favour' (in %)	Votes 'against' (in number)	Votes 'against' (in %)
1.	To issue Bonus Equity shares in the ratio of one and half equity shares for every one equity share held by the members	Ordinary	3126898	100.00	0	0.00
2.	Variation in terms of objects of the Issue referred to in the prospectus dated December 1, 2017.	Special	3126898	100.00	0	0.00
3.	Migration of equity shares of the Company from emerge platform of National Stock Exchange of India Limited to main board of National Stock Exchange of India Limited.	Special	3126898	100.00	0	0.00

Procedure for Postal Ballot

The postal ballot was conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It is to be noted that pursuant to proviso of sub rule 2 of rule 20 of the Companies (Management and Administration) Rules, 2014, Company referred to in Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 is not required to provide the facility to vote by electronic means. Therefore, the Company did not provide e-voting facility to its shareholders. Members whose names were recorded with depositories as on cut-off date i.e. Friday, 5th July, 2019 were entitled to cast their vote by postal ballot only during the voting period fixed for this purpose. The postal ballot notice was sent to shareholders as per the permitted mode wherever applicable. The Company also published a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 2 working days of conclusion of the voting period. The results are displayed on the website of the Company (www.touchwood.in), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

Accordingly, all Ordinary/Special Resolutions were duly approved through Postal Ballot by the Members of the Company with the requisite majority on 10th August, 2019.

S. No.	Date of declaration of Result	Place	Details of special resolution(s) passed through Postal ballot, if any	Name of Scrutinizer appointed for conducting Voting process
2.	12 th December, 2019	Plot No. 645, Near E.P.T Block, Sarojini Nagar, New Delhi-110023	<ol style="list-style-type: none"> To raise Equity Capital through further Public Issue, Rights issue, Preferential Issue, Qualified Institutional Placement, Private Equity and/or any other available means not exceeding Rs. 50 Crores in aggregate including share premium. Approval of Touchwood Employee Stock Option Scheme - 2019 for the eligible employees of the Company. Migration of Equity shares of the company from Emerge platform of National stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited. 	Mr. Advitiya Vyas (Membership No. 44150, CP No. 16257) of M/s Advitiya Vyas & Company, Practicing company secretary

Details of voting pattern

S. No.	Particulars of Resolution	Type of Resolution	Votes 'in favour' (in number)	Votes 'in favour' (in %)	Votes 'against' (in number)	Votes 'against' (in %)
1.	To raise Equity Capital through Further Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement, Private Equity and/or any other available means.	Special	7177607	100.00	0	0.00
2.	To issue Employee Stock Option Scheme for eligible employees of the Company.	Special	7177607	100.00	0	0.00
3.	Migration of equity shares of the Company from emerge platform of National Stock Exchange of India Limited to main board of National Stock Exchange of India Limited.	Special	7177607	100.00	0	0.00

Procedure for Postal Ballot

The postal ballot was conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It is to be noted that pursuant to proviso of sub rule 2 of rule 20 of the Companies (Management and Administration) Rules, 2014, Company referred to in Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 is not required to provide the facility to vote by electronic means. Therefore, the Company did not provide e-voting facility to its shareholders. Members whose names were recorded with depositories as on cut-off date i.e. Friday, 08th November, 2019 were entitled to cast their vote by postal ballot only during the voting period fixed for this purpose. The postal ballot notice was sent to shareholders as per the permitted mode wherever applicable. The Company also published a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 2 working days of conclusion of the voting period. The results are displayed on the website of the Company (www.touchwood.in), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

Accordingly, all Ordinary/Special Resolutions were duly approved through Postal Ballot by the Members of the Company with requisite majority 11th December, 2019.

(c) Dividend

The Board in its meeting held on 29th June, 2021, recommended a final dividend of Rs. 0.12 per equity share for the Financial Year ended on 31st March, 2021, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

(d) Listing on Stock Exchanges:

Equity Shares of face value of Rs. 10/- each of the Company are currently listed on the following stock exchanges:

Sr. No.	Name	Address	Stock Code
1	National Stock Exchange of India Limited (NSE)	Exchange Plaza, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051	TOUCHWOOD

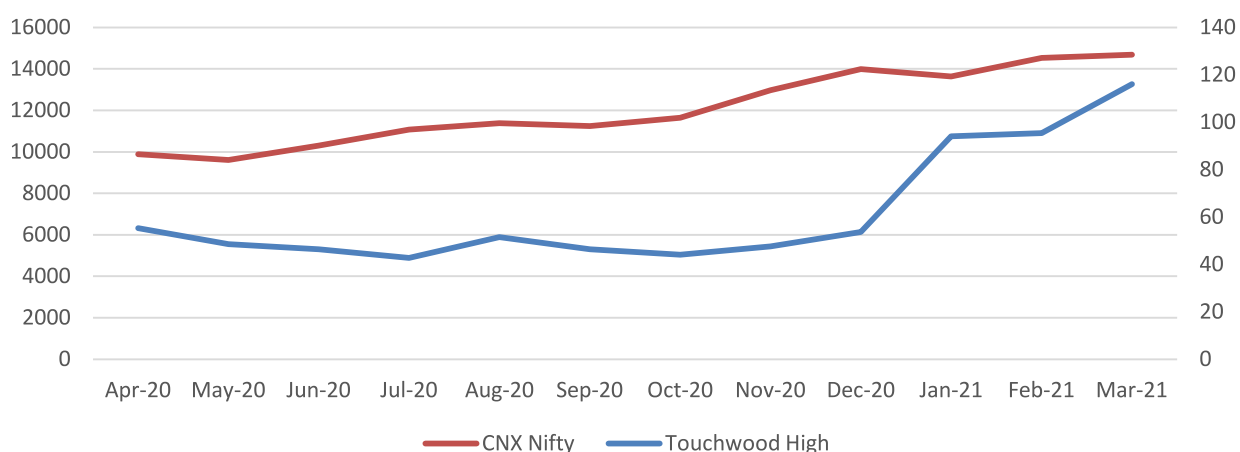
(e) Market Price Data:

Monthly highs and lows of Company's shares during 2020-2021 (vis-à-vis CNX Nifty):

Month	NSE High	NSE Low	Closing CNX Nifty
Apr-20	55.3	51	9889.05
May-20	48.5	46.5	9598.85
Jun-20	46.35	42.05	10302.10
Jul-20	42.8	39.45	11073.45
Aug-20	51.45	47.55	11387.50
Sep-20	46.45	42.35	11247.55
Oct-20	44.1	40.8	11642.40
Nov-20	47.6	41.5	12968.95
Dec-20	53.7	49.1	13981.75
Jan-21	94	89.8	13634.60
Feb-21	95.45	86.7	14529.15
Mar-21	116	114.45	14690.70

The charts below show the comparison of the Company's share price (monthly high) movement vis-à-vis the movement of CNX Nifty for the financial year 2020-2021 (based on month end closing).

Touchwood Entertainment Limited Vs Nifty, on the 31st March, 2021



(g) Dematerialization of shares and liquidity;

The Company's shares are compulsorily traded in dematerialised form on National Stock Exchange of India Limited ("NSE"). Equity shares of the Company representing approximately 100% equity share capital were held in Dematerialised form, as on the 31st March, 2021.

(h) Share Transfer Agent;

The Company vide Agreement dated 28th September, 2017 has appointed following agency to act as its Registrar and Share Transfer Agent ("RTA"). The RTA is, inter alia, responsible for processing of requests pertaining to share transfers/ transmission/ dematerialization/ rematerialisation and other activities related thereto for both electronic and physical shareholdings. Further, RTA also handles corporate actions such as data requirements for conduct of AGMs, dividends etc. The RTA corresponds with the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in this regard.

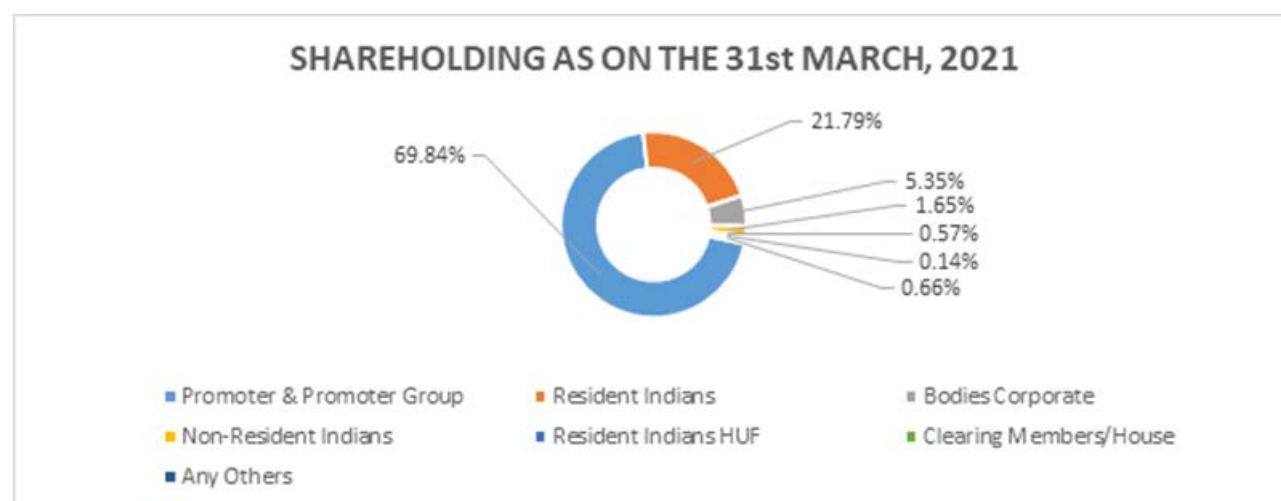
M/s Skyline Financial Services Private Limited
D-153, A, 1st Floor Okhla Industrial Area, Phase -I New Delhi-110020
Telephone Numbers: 01140450193
Fax Number: +91 11 26812682
E-mail: admin@skylinerta.com
Website: www.skylinerta.com

(g) Distribution of Shareholding

The below two tables provide details about the pattern of shareholding among various categories and number of shares held, as on the 31st March, 2021

Category Distribution:

Categories	31 st March, 2021	
	No. of Shares	Percentage
Promoter & Promoter Group	7110157	69.84%
Resident Indians	2218110	21.79%
Bodies Corporate	545024	5.35%
Non-Resident Indians	167686	1.65%
Resident Indians HUF	58191	0.57%
Clearing Members/House	14577	0.14%
Any Others	67500	0.66%



Distribution of Shareholding as on the 31st March, 2021:

SR. NO.	SHAREHOLDING OF SHARES			DISTRIBUTION OF SHAREHOLDING (SHARES)			
				SHAREHOLDER	PERCENTAGE OF TOTAL	TOTAL SHARES	PERCENTAGE OF TOTAL
1	1	to	500	746	81.98	55451.00	0.54
2	501	to	1000	35	3.85	26944.00	0.26
3	1001	to	2000	21	2.31	30277.00	0.30
4	2001	to	3000	15	1.65	37290.00	0.37
5	3001	to	4000	7	0.77	26029.00	0.26
6	4001	to	5000	4	0.44	17878.00	0.18
7	5001	to	10000	36	3.96	268037.00	2.63
8	10001	to	*****	46	5.05	9719339.00	95.46
			Total	910	100	101812450	100

k) Share Transfer System:

As on the 31st March, 2021, approximately 100% of the equity shares of the Company were in electronic form. Transfer of the shares held in demat form are done through the depositories with no involvement of the Company.

(l) Outstanding Convertible Instruments/ADRs/GDRs/Warrants:

The Company has not issued any convertible instruments/ ADRs/ GDRs/ Warrants.

(m) Plant locations:

In view of the nature of the Company's business viz. Event Management Business, the Company does not engage in any manufacturing activity. Therefore, the Company does not have any plant locations.

(o) Address for correspondence:

Investors and shareholders can correspond with the RTA or at corporate office of the Company at the following address:

Registrar and transfer agent - Skyline Financial Services Private Limited	Company
D-153, A, 1st Floor Okhla Industrial Area, Phase -I New Delhi-110020.	Registered Office : Plot No. 645 Near E.P.T Block, Sarojini Nagar, New Delhi – 110023
Telephone Numbers: 01140450193 Fax Number: +91 11 26812682 E-mail: admin@skylinerta.com Website: www.skylinerta.com	Corporate Office : Thapar Farm-1, opp. Shanti Kunj Main, Sector D-3 Church Mall Road, Vasant Kunj, New Delhi- 110070

XII. OTHER DISCLOSURES

a) Confirmation of Compliance with the Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46:

Sr	Particulars	Regulation Number	Compliance status (as on March 31, 2020) (Yes/No/N.A.)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Review of Compliance Reports	17(3)	Yes
5	Plans for orderly succession for appointments	17(4)	Yes
6	Code of Conduct	17(5)	Yes
7	Fees/compensation	17(6)	Yes
8	Minimum Information	17(7)	Yes
9	Compliance Certificate	17(8)	Yes
10	Risk Assessment & Management	17(9)	NA
11	Performance Evaluation of Independent Directors	17(10)	Yes
12	Composition of Audit Committee	18(1)	Yes
13	Meeting of Audit Committee	18(2)	Yes
14	Composition of nomination & remuneration committee	19(1) & (2)	Yes
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
16	Composition and role of risk management committee	21(1),(2),(3),(4)	NA
17	Vigil Mechanism	22	Yes
18	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
19	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
20	Approval for material related party transactions	23(4)	NA
21	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
22	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
23	Maximum Directorship & Tenure	25(1) & (2)	Yes
24	Meeting of independent directors	25(3) & (4)	Yes
25	Familiarization of independent directors	25(7)	Yes
26	Memberships in Committees	26(1)	Yes
27	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
29	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

b) Name and Designation of Compliance Officer:

Ms. Ashima Arora, Company Secretary & Compliance Officer
Contact No: 8076044997
Email: cs@touchwood.in

c) Subsidiary companies:

The Company does not have any subsidiary.

d) Reconciliation of Share Capital Audit Report

In terms of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary with a view to reconcile the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company. The audit report, inter alia, confirms that the Register of Members is duly updated and that demat requests were confirmed within stipulated time etc. The said report is also submitted to National Stock Exchange of India Limited.

e) SEBI Complaints Redressal System (SCORES)

The Company has registered on SCORES and every effort is made to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. No Shares are lying in Demat Suspense Account / unclaimed suspense Account. Hence, the disclosure of the same is not applicable.

f) Details of total fee paid to Statutory Auditors

	<u>2020-2021</u>	<u>2019-2020</u>
Statutory Auditor's Remuneration		
Audit Fee & LRR Fee	3,12,500.00	4,00,000.00
Other Professional Fee	Nil	1,65,000.00
Total	3,12,500.00	5,65,000.00

g) Financial Calendar

The financial year of the Company starts from the 1st day of April and ends on 31st day of March of next year.

h) Disclosure of commodity price risks /Foreign Exchange Risk and commodity hedging activities

The Company does not deal in commodities and hence disclosure with regard to commodity price risks and commodity hedging activities were not applicable to the Company, for the year under review.

i) Proceeds from preferential allotment or qualified institutions placement

The Company has not raised any amount from preferential allotment or qualified institutional placement, etc., during the year under review.

Annexure A to Corporate Governance Report, 2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the Listing Regulations).

To,

The Members of

TOUCHWOOD ENTERTAINMENT LIMITED

Plot No. 645 Near E.P.T Block,

Sarojini Nagar Delhi-110052

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **TOUCHWOOD ENTERTAINMENT LIMITED (hereinafter referred to as 'the Company')** having **CIN L92199DL1997PLC088865** and having registered office at Plot No. 645 Near E.P.T Block, Sarojini Nagar, South West, Delhi-110023, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021, have been debarred or disqualified from being appointed or continuing as

Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

The certificate is issued in respect of the following directors who were the directors of the Company as on March 31st, 2021:

Sr. No.	Name of Director	DIN	Date of appointment in Company
01	Mr. Manjit Singh	00996149	01/08/1997
02	Mr. Vijay Arora	00996193	14/10/2000
03	Mr. Michael Anthony Cruz	06542172	06/09/2017
04	Mr. Vijay Kumar Pugalia	06648947	06/09/2017
05	Mr. Manjeet Singh Saini	07047497	06/09/2017
06	Mrs. Paruldeep Kaur	07929605	06/09/2017
07	Mrs. Jaswinder Kaur	07931247	06/09/2017
08	Mrs. Priyanka Arora	07931265	06/09/2017

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

However, this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Advitiya Vyas & Co.
Company Secretaries

Sd/-
Advitiya Vyas
COP: 16257
Mem. No. 44150

UDIN: A044150C000972880

Date: 20-09-2021
Place: Delhi



BUSINESS RESPONSIBILITY STATEMENT

This section is as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number (CIN) of the Company: L92199DL1997PLC088865
- Name of the Company: Touchwood Entertainment Limited
- Registered address: Plot No. 645 near E.P.T Block, Sarojini Nagar New Delhi- 110023
- Website : www.touchwood.in
- E-mail id : cs@touchwood.in
- Financial Year reported: 01st April, 2020 to 31st March, 2021
- Sector(s) that the Company is engaged in (industrial activity code-wise):

S.No	Activity	NIC Code
1	EVENT MANAGEMENT	R1

- List three key products/services that the Company manufactures/provides (as in balance sheet)

S.No	Key Services
1	Social Events
2	Exhibitions
3	Corporate Events & Political Activation

- Total number of locations where business activity is undertaken by the Company : 4
(a) Number of International Locations: Nil
(b) Number of National Locations: 4
- Markets served by the Company – Local/State/National/International:
The Company's services are available nationally and internationally.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Capital (INR) : Rs. 10,18,12,450.00
- Total Turnover (INR) : Rs. 10,05,80,856.20
- Total profit after taxes (INR) : Rs. 98,04,363.87
- Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) : NA
- List of activities in which expenditure in 4 above has been incurred: NA

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies? No
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such subsidiary company(s) : NA
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] : No

SECTION D: BR INFORMATION

Details of Director/Directors responsible for BR

- a) Details of the Director/Directors responsible for implementation of the BR policy/policies

S.No	Particulars	Details
1	DIN (if applicable)	00996149
2	Name	Manjit Singh
3	Designation	Chairman & Managing Director
4	Telephone Number	9810108253
5	E-mail Id	manjit@touchwood.in

Principle wise (as per NVGs) BR Policy/policies

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as follows:

P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability

P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

P3 Businesses should promote the wellbeing of all employees

P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

P5 Businesses should respect and promote human rights

P6 Business should respect, protect, and make efforts to restore the environment

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

P8 Businesses should support inclusive growth and equitable development

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Yes								
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes The Policy is signed by the MD.								
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes								
6	Indicate the link for the policy to be viewed online?	Policies are available on the website of the Company i.e. www.touchwood.in Policies which are internal to the Company are available on the intranet of the Company. Link of the policies hosted on the website are given above.								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes								
8	Does the company have in-house structure to implement the policy/ policies?	Yes								
9	Does the Company have a grievance Redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes								
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The policies have been evaluated internally								

Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year?

Response: The Board of Directors of the Company shall assess various initiatives forming part of the BR performance of the Company at least once a year.

- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

Response: The Company has published Business Responsibility Report annually as part of the annual report. The same can be accessed at our website www.touchwood.in

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

1. Does the Company have Policies relating to ethics, bribery and corruption cover only the Company? Yes/No
Response: Yes
2. Does it extend to Group/Joint Ventures/subsidiaries/Suppliers/Contractors?
Response: No
3. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.
Response: No complaints were received during the year 2020-21.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.
Response: The services offered by the Company are planning/managing/organising various events - social, corporate etc. The Company has consciously put in efforts in designing/execution of such events keeping in mind environmental concerns and risk.
2. Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.
Response: Since the Company is engaged in Event Management services, it has formed separate department/teams such as production, operations, creative etc. Majority of Company's inputs by value are sourced from suppliers/vendors who adhere to sustainable sourcing principles. The suppliers include market leaders in India and overseas with impressive track records.

Principle 3: Businesses should promote employee well-being

1. Please indicate the total number of employees as on the March 31, 2021:
Response: 27
2. Please indicate the total number of employees hired on temporary/contractual/casual basis as on the March 31, 2021:
Response: Nil
3. Please indicate the Number of permanent women employees as on March 31, 2021:
Response: 12
4. Please indicate the Number of permanent employees with disabilities as on March 31, 2021:
Response: Nil

5. Do you have an employee association that is recognized by management:

Response: No

6. What percentage of your permanent employees is members of this recognized employee association?

Response: Nil

7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year.

S. No.	Category	No. of complaints filed during the financial year	No. of Complaints Pending as on the end of the financial year
1	Child labour / forced labour/involuntary labour	Nil	Nil
2	Sexual Harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

Response: Since the Company is engaged in event management services consisting of planning, designing and organising events as per client's requirement, there is no such training that can be provided to employees. However, the Company conducts induction programmes wherein employees are made aware of moral, ethical, social & environmental standards that need to be followed by them.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1. Has the Company mapped its internal and external stakeholders? Yes/No

Response: Yes

2. Out of the above, has the Company identified the disadvantaged, vulnerable and marginalized stakeholders.

Response: Yes

Principle 5: Businesses should respect and promote human rights

1. Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

Response: Yes

The Company recognizes the human rights and treat others with dignity and respect. It believes that it is one's fundamental rights to live with dignity and respect. The Company has adopted the following policies viz.

- Policy on "Prevention of Sexual Harassment of Women at work place" seeks to provide safe and healthy work environment to its employees by establishing a guideline to deter any sexual harassment at work.
- Code of conduct for all Directors and Senior Management that prohibits discrimination and harassment, and promotes clean safe and ethical work environment
- Whistle Blower Policy provides scope to its group companies, joint ventures, suppliers, contractors, others to report serious concerns that could have grave impact on the operations and performance of the business

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

Response: There have been no complaints received in the year under review, relating to any human rights issue.

Principle 6: Businesses should respect, protect, and make efforts to restore the environment

1. Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others

Response: The Company continuously makes efforts to safeguard the environment.

2. Does the Company have strategies / initiatives to address global environmental issues, such as climate change, global warming, and others? If yes, please give hyperlink for webpage etc.

Response: The Company is committed for continual improvement for optimum utilization of resources to minimize consumption of energy, water and natural resources while maximizing productivity in eco-friendly manner.

3. Does the Company identify and assess potential environmental risks? Y/N

Response: Yes.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

Response: No

5. Has the Company undertaken any other initiatives on clean technology, energy, efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

Response: No

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported.

Response: The Company does not engage in any industrial activity leading to Emissions/Waste generation.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

Response: As on March 31, 2021, there are no show cause/ legal notices received from CPCB/SPCB which are pending / unresolved.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

Response: Yes. The company is a member of EEMA (Event and Entertainment Management Association) which is autonomous, non-profit body of registered companies, institutions and professionals that operate within India's Events and Experiential marketing industry. Also, Mr. Vijay Arora, Whole-Time Director of the Company has been elected as Vice President – North, EEMA.

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

Response: No

Principle 8: Businesses should support inclusive growth and equitable development.

1. Does the Company have specified programmes /initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

Response: No

2. Are the programmes /projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?

Response: NA

3. Have you done any impact assessment of your initiative?

Response: No

4. What is your Company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken?

Response: CSR is not applicable on the Company for the year under review 2019-20. Hence, no contribution has been made by the Company.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

Response: NA

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner.

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

Response: Nil

2. Does the Company display product information on the product label, over and above what is mandated as per local laws?

Response: The Company's principle business is rendering event management services and does not manufacture any goods. Hence, displaying product information on the product label is not applicable on the Company.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

Response: No

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

Response: No

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The global events industry size was valued at \$1,135.4 billion in 2019 and is expected to reach \$1,552.9 billion by 2028, registering a CAGR of 11.2% from 2021 to 2028. Asia Pacific region would exhibit the highest CAGR of 13.3% during 2021-2028. The global events industry is segmented based on type, revenue source, organizer, age group, and region. Depending on type, the industry is divided into music concerts, festivals, sports, exhibitions & conferences, corporate events & seminar, and others. By revenue source, it is classified into ticket sale, sponsorship, and others. On the basis of organizer, it is categorized into corporate, sports, education, entertainment, and others. With the increasing globalization there will be a surge in the demand of event management services with companies opting for different companies offering them a myriad of services.

The revenue of the organized events industry across India was estimated to be more than a 100 billion rupees in financial year 2021, up from around 66.1 billion rupees in financial year 2018. The Indian event management industry underwent a dramatic change in the past decade. The term itself got redefined as it changed from being a business that just involved organizing weddings to a business that takes care of every 'happening', be it private or public in the 'commercial' as well as in the non-commercial world. Everything now is done on 'big scale'. 'Image' is the key word today. This 'image' building exercise today needs a professional manager, either an individual or an organization, depending on the size of the exercise. The continuous rise in the number and the scale of all such events has emerged as the main growth drivers in the sector. Event Management is looked upon as a sunrise industry in the service sector.

Business management and organizational skills put together with a lot of creativity goes into successful Event Management. Inter personal and communication skills, networking and negotiation skills, public speaking and presentation are the essentials for professionals engaged in this industry to grow and succeed. As an Event Manager they could be involved in parties, ceremonies, awards and felicitations, exhibitions, conferences, radio, television or reality shows, concerts and many more. The process involves all the small and big steps beginning from conceptualizing to finally managing the event.

Despite the ban on large gatherings, connection and social interaction are still an integral part of human life. Businesses have found novel and innovative ways to bring people together to share experiences, while still adhering to social distancing rules and guidelines. COVID-19 restrictions have forced us to rely on technology to connect with others and have been a catalyst for the rapid growth of companies that facilitate this.

Covid-19 Impact Analysis

- Events industry is profoundly impacted due to pandemic owing to lockdowns and widespread travel restrictions.
- Virtual events have gained high traction in the last year as a result players operating in the industry are strengthening their digital presence.
- The duration of the virus outbreak remains a key factor in assessing the overall impact of the pandemic, however, the global events industry is likely to stabilize after 2023.

- Rate of vaccination, efficacy of vaccines, and vaccination passport is anticipated to play a conspicuous role in the events industry.

Latest trends in Event Management

- A Hybrid model of event management, that is the perfect combination of the benefits of the virtual space along with the accessibility and familiarity of on-ground events is something that the industry has shifted towards since the onset of the Coronavirus pandemic. The latest technology makes it easily available and affordable for masses, along with the numerous other benefits that an event management model of this nature will constitute.
- AI has a role to play from the time of conceptualization of events till the organizers collect feedback.
- Crowdsourcing is a norm today.
- Old is no longer gold, and so creativity, innovation and up skilling is where the future of the event looks most promising.
- Venues are no longer stadiums and convention centers but have opened up a whole new world on virtual platforms. Various applications, tools and websites offer a range of features, making it easily accessible, navigable, cost and time efficient and convenient for both the event organizers as well as the customers.
- Real time data is being used for deciding shape and course of events.
- Event security is one among the priorities of organizers.

Contribution of various segments to the total revenue of events industry

- Digital Events are the most popular and are earning heavy revenue for organizers today. These are expected to contribute 8% of the total industry revenue.
- The Managed Events segment has the potential to generate 53% of the total revenue in the coming 4 to 5 years.
- Activations have the second highest potential at 22%.
- Intellectual Property events account for only 2% of the total number of events. They contribute 17% of the industry's total revenue.
- 75% of clients of event firms are corporates. Among these 36% are Indian companies and 19% are the Government and Public Sector contribute 11% of the total business. High Net worth Individuals contribute 9% and associations constitute the remaining 5% clients.

Events are playing an increasingly important role in the Marketing and Communications mix for all companies. Today, Event Management has become an integral part of any Marketing plan. A large number of companies have already recognized the benefits of Direct Marketing through events. Events are considered as a means to Launch, Advertise or Build a brand. These events also act as a bridge to remove the communication gap. These events can be seen as an interactive experience among different employees working in various industries.

Events are classified as:

- Social events which include Wedding Planning (Wedding Management) Birthday Parties, Anniversaries, Get Together, Social Gathering, Fund raising for Large Clubs, Charitable Trusts etc.
- Corporate events which include Meetings, Seminars, Conferences, Training Programs, Annual Picnics, and Award Functions.

- Entertainment events which include Movie Promotions, Celebrity Nights, Music /Video Release, Award Nights etc.
- Educational Events which include Education Fairs, College Events, Picnics & Holidays and Annual Sports.
- Exhibition and fairs
- Special Events for important clients.

Event Management sector is the popular demand for wedding planners. This industry thrives largely on the Indian notion of characterizing marriage as a singular high-point in one's life. In a bid to make one's wedding unique, the wedding planning industry derives a reasonable demand owing to their professionalism and touch of precision to make the entire process smooth. The uniqueness of an event will depend very much on the variation of the personalized elements that the event offers. Hence, firms should also embrace the latest technology as it can easily be leveraged to offer customers a memorable experience.

OPPORTUNITIES, CHALLENGES & STRENGTH

OPPORTUNITIES

The key to a successful commercial event business is to satisfy a demonstrated need in the marketplace and our Company as having variety of client base has managed to do so. Having potential attendees and sponsors helps us to identify opportunities to make our business reach its peak potential. Exploit multiple facets of event to generate increased sponsorship participation.

During the pandemic, the Company transformed its way of offering services keeping in mind social distancing norms by introducing digital initiatives and organizing virtual events and conferences. Using cloud-hosted live-streaming and broadcasting solutions tailored for each event, the setting of a physical event has been shifted to a virtual venue. In the present scheme of things, this option has emerged as an effective alternative for event planners as well as event-goers to be part of events but not by risking their and their neighbor's health. The online ecosystem eliminates geographical boundaries for users such as people from anywhere across the world can interact with each other in real-time.

Moreover, deployment of best-in-class technology that can handle the entire event propels the industry growth. Increase in infrastructural investment and technological upgradation, such as projection mapping that creates an augmented reality of experience created through projectors as well as branded multi-use apps that are used to book tickets, survey attendees, and polling crowds in real time accelerate the market growth.

CHALLENGES

The event and entertainment industry is going through challenging times since the outbreak of coronavirus. The economic disruption has led businesses across various sectors to see a huge downfall in their growth. The worst affected are the event industry who are witnessing a major dip in their business due to the cancellation of events worldwide.

Other than this, the prime challenges faced by the Company are:

Various approvals & legal paperwork required: A lot of hurdles in the form of rules, for which organizers need to get permissions from the concerned multiple authorities is another challenge for the industry and becomes tedious when there are deadlines to be met.

Skilled Manpower Pool: The skilled human capital is also lacking in Indian context or is not enough to meet the needs of this sector. This needs to be improved through learning programs. In this regard, we have launched an initiative called Touchwood Wedding School which will embark and educate the budding talent who has lot of creativity to experience an unparalleled educational journey that is intellectually, socially and personally transformative which will give them the direction and provide maximum exposure into the wedding industry.

Sponsorships: As the Company is still sponsor led, obtaining the same is a major challenge. For non-metro cities, this challenge broadens further as the HO's of major brands are remotely located and the response turnaround time is too long.

Lack of supporting infrastructures: Absence of proper event venues, technology service providers, air transport network etc makes conducting large scale events a bit tough.

ROI Measurement Standard: Brands are likely to increase their expenditure on experiential marketing if the return on their spends could be demonstrated in standard manner. Due to unique nature of each event, there is no universally accepted standard to measure ROI. We need to define standards to measure performance against client expectations (such as sales, trial, awareness, database creation etc.).

Advent of other media: Other media invading the activation space is a major challenge. Television, radio and print media creating activation teams for their clients with incentive of promotion through their media channels is a real major threat.

Rising rental cost of space: The rentals seem to spike up and is a major concern for event planners in India.

Interlinked with other Industries: The event management companies work a lot in cooperation with different industries such as food, beverage, hospitality and entertainment and thus is quite dependent on each of them. The volatility in any one industry could therefore affect the event management service industry directly and hence could prove as a restrain at times.

OUR COMPETITIVE STRENGTH

The core strength of our Company is its personnel. They are the specialists in problem identification and transformational solutions, equipped with high creative, vast experienced and are highly knowledgeable in technology and emerging trends, which enables them to bring to life ground-breaking events time and again. Responsibilities include:

- ❖ Client servicing;
- ❖ Client and third party supplier sourcing and liaison Organization and management of events;
- ❖ Planning and conceptualization.

The Company has a wide range of services viz. event management, wedding planning, wedding décor, stage show organizer, political consultation, political activation, renting of property for

events like corporate seminars and weddings etc. Stall preparation for exhibition, destination weddings, resulting in to diversified area coverage due to which our Company is not restricted to any single category of clients. Further all the services we offer has a peak season once in a year this helps the Company to reap the benefit of season sale. Our Political Consultancy and Activation services being expanded over different states allows us to capture political consultancy and activation support service contracts from different political parties and individual candidates throughout the year.

Our Company has a wide range of client base varying from big corporate ranging from all the sectors of business viz. manufacturing, real estate, service sector, media and entertainment, hospitality, FMCG, Education etc. as well as political parties or politicians and our wedding business is not restricted to any type of client.

Now our Company being already registered, established and organized player for more than a two decades of Wedding Industry has no limit of opportunities to capture a sophisticated market of this industry. With our vast experience in this industry, we have witnessed great potential in event management and political activation business. We are focused on developing our IPs viz. MakeMeUp, NailMeUp, Touchwood Wedding School & WedAdvisor in best way possible.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

Our Company specializes in Events Management, offering all of our clients a complete variety of event facilities, ranging from event planning & marketing to production services for the events. We at Touchwood Entertainment Limited acknowledge that we stand as an extension of our clients' professional appearance; therefore, we know that our employees' appearance, professionalism, performance, approach, presentation and commitment levels are of unlimited significance.

CORPORATE OUTLOOK

A sustained uptick in demand across the weddings segment over December 2020-February 2021 suggests that consumer sentiments are improving. The spread of second wave of COVID-19 pandemic and continuation of the stringent nationwide lockdown in India in the months of April, May & June led to numerous events either been cancelled or postponed especially since the pandemic-led travel bans and restriction on public gatherings came into effect. Due to this the Company's businesses has significantly impacted the Company's revenue in the first half of FY21. The adverse impact may continue over most of year 2021 depending on the situation with talks about a possible third wave. The full financial impact arising from the pandemic triggered market disruption can be assessed once reasonable normalcy gets restored across the major markets and customer segments served by the Company.

COVID-19 is accelerating changes in consumer behavior. Consumer willingness to adopt digital is reflected in attitudes towards online events. Since, acceptance of digital tools is increasing over time, the Company has turned to technology to adapt to the unprecedented situation by overcoming two main challenges. The first involves mitigating the losses wrought by the pandemic and, secondly, meeting the event management needs of business stakeholders while adapting to the new normal.

The events industry is creative and regularly innovating. It is adapting continuously to new technology and has the potential to survive adverse economic and political circumstances as seen over the last 18 months or so. Creative content and constant innovation have played a key role in enhancing the growth of the industry and has been crucial in keeping things afloat during even the most distressing times of the pandemic.

Transitioning to the online, virtual space of event management was made possible because of the flexibility and the dynamic nature of an industry such as the event and entertainment industry. This only goes to show that its deep rooted resilience and never-give-up attitude is what defines the success of the industry.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has a proper and adequate system of internal control including internal financial controls. Your Company has an Audit Committee headed by a non-executive independent director, inter-alia, to oversee your Company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management. The internal control system, including internal financial controls of the Company, is monitored by an independent internal audit team, which encompasses examination/ periodic reviews to ascertain adequacy of internal controls and compliance to Company's policies. Weaknesses noted along with agreed upon action plans are shared with audit committee, which ensures orderly and efficient conduct of the business and effectiveness of the system of internal control. The audit function also looks into related party transactions, preventive controls, investigations, as well as other areas requiring mandatory review per applicable laws. The powers of the Audit Committee, inter-alia, include seeking information from any employee, obtaining outside legal or other professional advice, and investigating any activity of the Company within the committee's term of reference.

Your Company's internal audit department verifies the information of the financial statements as well as the compliance with your Company's policies to maintain accountability and ensuring controls are in place to safeguard of all its assets and correctness of accounting records. The internal audit department shares regular updates regarding the work done, coverage, weaknesses noted and other relevant issues with appropriate management levels including Audit Committee. Observations/ weaknesses noted from time to time are suitably acted upon and followed up at different levels of management. The internal control is supplemented by an extensive program of audits and periodic review by the management.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review the company's Earning Per Share (EPS) declined to Rs. 1.21 in FY21 against Rs. 1.60 in FY20. The net profit for the FY 2020-21 is Rs.123 Lakhs as against the profit of Rs.163 Lakhs in FY 2019-20.

HUMAN RESOURCES

Human resources are the most critical element of Touchwood. The company strives towards attracting and retaining the best talent required for the business to grow. The Company believes and recognizes that its employees are a vital resource in its growth and to give competitive edge in the present business scenario. The Company takes pride in the commitment, competence and dedication shown by its employees in all areas. Professional with required amount of experience and knowledge are hired on need to need basis by the Company.

The human capital of the company ensures that the employees should work in such a way which will leverage them both personally as well as professionally. Its focus is to ensure a transparent, safe, healthy, progressive and engaging work environment which is aimed at creating leaders of the future. Employees have a sense of belongingness and feel empowered in driving business profitability.

The Industrial relation of the Company with various clients, suppliers, financial lenders and employee is cordial. There are total 27 employees on the payroll of the Company.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TOUCHWOOD ENTERTAINMENT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Touchwood Entertainment Limited** ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss & Other Comprehensive Income, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021, the profit and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Emphasis of Matter

We draw your attention to:

Note no. (5) for considering the advance given to Jaypee Infratech Ltd. for purchase of Pent House at JAYPEE GREENS, NOIDA, as good despite Jaypee Infratech Ltd. undergoing insolvency proceedings since July 2017.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standard and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section

143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's 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 Standalone Financial Statements 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 Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss & Other Comprehensive Income including the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standard specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015
- e) On the basis of the written representations received from the directors as on March 31st, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has no pending litigation which has any impact on its financial position.
 - II. The Company does not have any long term contract including derivative contracts except advance given for purchase of Pent House at Jaypee Greens, Noida, and Considered good. (refer matter paragraph) for which there may be a material loss.
 - III. No amount was required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **VSD & ASSOCIATES**

Chartered Accountants

Firm's registration number: 008726N

Place : New Delhi

Dated : 29.06.2021

Sanjay Sharma

F.C.A., Partner

Membership number: 087382

UDIN: 21087382AAAACW4641

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **M/s Touchwood Entertainment Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have examined the internal financial controls over financial reporting of **M/s Touchwood Entertainment Limited** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors

of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VSD & ASSOCIATES**

Chartered Accountants

Firm's registration number: 008726N

Place : New Delhi

Dated : 29.06.2021

Sanjay Sharma

F.C.A., Partner

Membership number: 087382

UDIN: 21087382AAAACW4641



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **M/s Touchwood Entertainment Limited** of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The company owns no immovable property as at the balance sheet date. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made a part payment of Rs.1,13,48,880/- to M/s Jaypee Infratech Limited for purchase of a Pent House at JAYPEE GREENS, NOIDA (UNIT NO. KRH21-3202) for which no title deed held with the company as the project is under dispute. The same will take place after completion of the project. (Refer Note No. (5) in Notes to the Accounts)

ii. The Company is engaged in the business of providing event management services and does not have any inventories of raw material or finished goods. The company used to purchase and procure need based goods & services directly delivered at site by the suppliers, as and when required for organizing and conducting the events.

iii. According to the information and explanations given to us, the Company has given interest free rent security of Rs.10 Lacs each to its 2 directors, covered in the register maintained under section 189 of the Companies Act, 2013. However, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or any other parties covered under the register maintained under section 189 of the Companies Act 2013. Hence clauses (a) to (c) are Not Applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan or guarantee.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) On the basis of our examination of books of account and information and explanation furnished by the management provisions of sales-tax, duty of customs, duty of excise, value added tax and cess are not applicable to the company. No outstanding statutory dues as on the last day of the financial year was outstanding for a period of more than six months from the date it became payable.

(b) Income Tax Authorities (CPC) has adjusted an amount of Rs.29,18,045/- against tax liability of the Assessment Year 2008-09 out of refund due to the company in previous years. The assessment at Nil demand has already been made by Dy. Commissioner of Income Tax in company's favour. The company has received a refund of Rs.23,05,109/- in November 2017 and is hopeful that the balance amount will be refunded by the income at department in due course. In

view of this the amount has not been written off and the same is classified under "Other Current Assets."

viii. The company has not taken any loans from financial institutions and Government and has not issued any debentures at the close of the year but has taken vehicle loans from bank and NBFC. The company is regular in repayment of term loans taken from bank and NBFC for purchase of vehicles, which are payable in EMI and there is no default.

ix. The Company has raised term loan for purchase of vehicles. The amount of Term loan was paid directly by the NBFC to the vendor of vehicle.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. There was no issue of Shares during the year. The company has not made any private placement of shares or fully or partly paid convertible debentures during the year.

xv. The company has an internal audit system in accordance with its size and business activities. We have considered the reports of the internal auditors at the time of audit.

xvi. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvii. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **VSD & ASSOCIATES**

Chartered Accountants

Firm's registration number: 008726N

Place : New Delhi
Dated : 29.06.2021

Sanjay Sharma
F.C.A., Partner
Membership number: 087382
UDIN: 21087382AAAACW4641

BALANCE SHEET AS AT 31ST MARCH 2021

	<u>NOTE</u>	<u>AS AT 31.03.2021</u>	<u>AS AT 31.03.2020</u>	<u>AS AT 01.04.2019</u>
ASSETS				
[A] NON CURRENT ASSETS				
(a) Property, Plant and Equipment	3	2,72,02,360.99	2,78,80,349.27	3,39,75,833.12
(b) Intangible Assets	4	76,217.00	1,35,913.00	-
(c) Intangible Assets Under Developments	4	16,59,936.44	-	-
(d) Financial Assets				
(i) Investments	5	-	-	55,12,547.01
(ii) Loans	6	1,82,22,330.05	2,25,62,330.05	2,62,10,633.00
(e) Deferred Tax Assets [Net]	7	24,12,418.00	22,14,581.00	15,46,371.61
		4,95,73,262.48	5,27,93,173.32	6,72,45,384.74
[B] CURRENT ASSETS				
(a) Financial Assets				
(i) Trade Receivables	8	6,91,30,222.38	6,74,25,594.41	8,47,82,877.41
(ii) Cash and Cash Equivalents	9	4,42,24,782.80	4,36,44,179.81	3,82,00,938.06
(iii) Bank Balances other than (ii) above	10	-	5,70,000.00	4,55,000.00
(b) Other Current Assets	11	1,62,49,463.10	2,39,89,942.06	2,25,69,600.33
		12,96,04,468.28	13,56,29,716.28	14,60,08,415.80
TOTAL ASSETS		17,91,77,730.76	18,84,22,889.60	21,32,53,800.54
EQUITY AND LIABILITIES				
[A] EQUITY				
(a) Equity Share Capital	12	10,18,12,450.00	10,18,12,450.00	4,07,24,980.00
(b) Other Equity	13	3,33,10,572.61	2,09,85,909.74	7,80,47,990.06
Total Equity		13,51,23,022.61	12,27,98,359.74	11,87,72,970.06
[B] LIABILITIES				
[1] NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	14	29,11,096.94	20,66,656.94	39,88,569.17
(b) Provisions	15	81,36,863.00	88,35,294.00	68,03,877.00
		1,10,47,959.94	1,09,01,950.94	1,07,92,446.17
[2] CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	16	36,61,568.62	19,21,912.23	33,27,813.53
(ii) Trade Payables	17	1,42,53,089.64	3,29,53,057.68	5,21,21,015.64
- Total Outstanding due from MSME		-	-	-
- Total Outstanding due other than MSME		1,42,53,089.64	3,29,53,057.68	5,21,21,015.64
(ii) Other Financial Liabilities	18	18,92,331.20	30,61,585.00	21,97,430.00
(b) Other Current Liabilities	19	78,73,745.74	85,06,289.00	52,49,731.13
(c) Provisions	20	53,26,013.00	82,79,735.00	2,07,92,394.00
		3,30,06,748.20	5,47,22,578.91	8,36,88,384.30
TOTAL EQUITY AND LIABILITIES		17,91,77,730.76	18,84,22,889.60	21,32,53,800.54

Significant Accounting Policies & Notes to the Financial Statements 1 to 2

As per our report of even date attached to the Financial Statements

For VSD & Associates
Chartered Accountants
(Firm Registration No. 008726N)

(Sanjay Sharma)
F.C.A., Partner
Membership No. 087382

Place : New Delhi
Dated : 29.06.2021

For and on Behalf of the Board of Directors

Manjit Singh
(Managing Director)
DIN:00996149

Jaswinder Kaur
(Director)
DIN:07931247

Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Ashima Arora
Company Secretary
& Compliance Officer
PAN: BQXPA7483Q

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020	Year Ended 31.03.2019
I Revenue from Operations	22	10,05,80,856.20	20,80,88,890.55	32,27,76,272.86
II Other Income	23	5,76,022.19	42,59,720.98	47,62,529.21
III Total Revenue (I+II)		10,11,56,878.39	21,23,48,611.53	32,75,38,802.07
IV Expenses:				
Employees Benefits Expenses	24	2,29,15,160.00	4,03,80,322.00	2,90,43,731.00
Financial Costs	25	5,16,642.93	6,39,980.68	7,32,038.51
Depreciation & Amortization Expense	26	62,32,176.96	61,20,134.00	62,90,265.00
Other Expenses	27	5,72,44,834.63	13,94,15,194.14	24,87,38,739.54
Total Expenses		8,69,08,814.52	18,65,55,630.82	28,48,04,774.05
V Profit before exceptional and tax (III-IV)		1,42,48,063.87	2,57,92,980.71	4,27,34,028.02
VI Exceptional Items		-	-	-
VII Profit before tax (V-VI)		1,42,48,063.87	2,57,92,980.71	4,27,34,028.02
VIII Tax Expenses:				
(1) Current Tax		43,24,403.00	73,15,570.00	1,32,93,903.00
(2) Past Period Tax		3,17,134.00	15,02,089.70	4,23,941.00
(3) Deferred Tax		(1,97,837.00)	(6,68,209.39)	(6,38,717.39)
IX Profit(Loss) for After Tax		98,04,363.87	1,76,43,530.40	2,96,54,901.41
X Other Comprehensive Income				
A (i) Item that will not be reclassified to Profit & Loss				-
Re-measurement Gains/(Losses) on Defined Benefit Obligation		25,20,299.00	(7,74,699.00)	(1,85,504.00)
Profit/(Loss) on Sale of Non-Current Investment		-	(5,66,053.32)	12,61,845.74
(ii) Income tax relating to items that will not reclassified to Profit & Loss				-
B (i) Item that will be reclassified to Profit & Loss				-
(ii) Income tax relating to items that will be reclassified to Profit & Loss				-
XI Total Comprehensive Income for the Year (IX+X)		1,23,24,662.87	1,63,02,778.08	3,07,31,243.15
XII Earning Per Equity Share	28			
(1) Basic		1.21	1.60	7.55
(2) Re-instated Basic		1.21	1.60	7.55
(3) Diluted		1.21	1.60	7.55
(3) Re-instated Diluted		1.21	1.60	7.55

Significant Accounting Policies & Notes to the Financial Statements

1 & 2

As per our report of even date attached to the Financial Statements
For VSD & Associates
 Chartered Accountants
 (Firm Registration No. 008726N)

(Sanjay Sharma)
 F.C.A., Partner
 Membership No. 087382

Place : New Delhi
 Dated : 29.06.2021

For Touchwood Entertainment Limited

Manjit Singh
 (Managing Director)
 DIN:00996149

Jaswinder Kaur
 (Director)
 DIN:07931247

Dinesh Singla
 Chief Financial Officer
 PAN: BLVPS6089N

Ashima Arora
 Company Secretary
 & Compliance Officer
 PAN: BQXPA7483Q

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	31.3.2021 Amount (Rs.)	31.3.2020 Amount (Rs.)
<u>Cash flow from Operating Activities</u>		
Total Comprehensive Income After Tax	1,23,24,662.87	1,63,02,778.08
Adjustments for :		
Tax Including Deferred Tax	44,43,700.00	81,49,450.31
Depreciation & Amortisation Exp.	62,32,176.96	61,20,134.00
Loss on Sale of Fixed Assets	-	13,012.00
Fixed Assets Written Off	27,310.00	3,87,060.00
Interest Received	(2,58,325.00)	(31,586.80)
Dividend Received	-	(55,472.90)
Finance Cost	5,16,642.93	6,39,980.68
Operating Profit before working capital changes	2,32,86,167.76	3,15,25,355.37
Changes in Working Capital		
Derease/(Increase) in Trade Receivable	(17,04,627.97)	1,73,57,283.00
Derease/(Increase) in Other Bank Balance	5,70,000.00	(1,15,000.00)
Derease/(Increase) in Other Current Assets	77,40,478.96	(14,20,341.73)
Derease/(Increase) in Loan & Advances	43,40,000.00	36,48,302.95
Increase/(Decrease) in Employee Benefit (Non Current)	(6,98,431.00)	20,31,417.00
Increase/(Decrease) in Employee Benefit (Current)	37,445.00	3,20,379.00
Increase/(Decrease) in Trade Payable	(1,86,99,968.04)	(1,91,67,957.96)
Increase/(Decrease) in Other Financial Liability	(11,69,253.80)	8,64,155.00
Increase/(Decrease) in Other Current Liability	(6,32,543.26)	32,56,557.87
Net Cash Flow from Operation	1,30,69,267.65	3,83,00,150.50
Less : Income Tax paid	76,32,704.00	2,16,50,697.70
Net Cash Flow from Operating Activities (A)	54,36,563.65	1,66,49,452.80
<u>Cash flow from investing Activities</u>		
Sale/(Purchase) of Investment(Net)	-	55,12,547.01
Purchase of Property, Plant & Equipment	(55,21,802.68)	(4,61,545.15)
Purchase of Intangible Assets / Under Developments	(16,59,936.44)	(1,79,090.00)
Sale of Fixed Assets	-	80,000.00
Interest received	2,58,325.00	31,586.80
Dividend received	-	55,472.90
Net Cash Flow from Investing Activities (B)	(69,23,414.12)	50,38,971.56
<u>Cash Flow From Financing Activities</u>		
Increase/(Decrease) in Borrowing Non Current	8,44,439.60	(19,21,912.63)
Increase/(Decrease) in Borrowing Current	17,39,656.39	(14,05,901.30)
Interest Paid	(5,16,642.93)	(6,39,980.68)
Dividend Paid	-	(1,22,77,388.00)
Net Cash Flow from Financing Activities (C)	20,67,453.06	(1,62,45,182.61)

Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	5,80,602.99	54,43,241.75
Opening Cash & Cash Equivalents	4,36,44,179.81	3,82,00,938.06
Cash and cash equivalents at the end of the period	4,42,24,782.80	4,36,44,179.81
Cash And Cash Equivalents Comprise :		
Cash	26,09,412.88	33,81,909.26
Bank Balance :		
Current Account	4,16,15,369.92	4,02,62,270.55
Total	4,42,24,782.80	4,36,44,179.81

Notes:

(1') The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 on Statement on Cash Flows.

(2') Previous Year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's classification.

Significant Accounting Policies & Notes to the Financial Statements

1 & 2

As per our report of even date attached to the Financial Statements

For VSD & Associates

Chartered Accountants

(Firm Registration No. 008726N)

(Sanjay Sharma)

F.C.A., Partner

Membership No. 087382

Place : New Delhi

Dated : 29.06.2021

For and on Behalf of the Board of Directors

Manjit Singh
(Managing Director)
DIN:00996149

Jaswinder Kaur
(Director)
DIN:07931247

Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Ashima Arora
Company Secretary
& Compliance Officer
PAN: BQXPA7483Q



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1 Corporate Information

The Company was incorporated as a Private Limited company on 1st August 1997 under the provisions of Companies Act 1956 and gets itself converted into Limited Company after passing Special Resolution on 08/03/2003 in terms of Section 31/21 read with Section 44 of the Companies Act 1956. The Company is engaged in Event Management Services. The Equity Shares of the Company are listed at National Stock Exchange (NSE) of India since 21st December 2017 with Symbol: TOUCHWOOD and Series ISIN: INE486Y01013

2 Significant Accounting Policies

(a) Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant accounting principles generally accepted in India.

(b) Basis of Measurement

The financial statements of the Company have been prepared using the historical cost basis.

Summary of Significant Accounting Policies

a. Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (including disclosure of contingent liabilities) at the end of the reporting period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialise.

b. Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primary for the purpose of trading.
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified a non current. A liability is current when:

- ▶ It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

c. **Foreign Currencies**

The Company's financial statements are presented in INR, which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which the entity operates and is normally the currency in which the entity primarily generates and expends cash.

Transactions and Balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

d. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

However, Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Interest income

Interest income is recognized on time proportion basis considering the funds deployed and the applicable interest rates.

Dividend income

Dividend Income is accounted for as income, when the right to receive dividend is established.

e. Taxes

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is, recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

f. Property, Plant and Equipment

(i) Recognition and Measurement

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment shall be recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Freehold lands are stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes less accumulated depreciation, and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use. The carrying amount of

the replaced part is derecognised. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met. Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

(iii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Depreciation

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Depreciation on Property, Plant & Equipment (other than Intangible assets) is provided based on the following useful life of the assets: -

Asset Category	Useful Life (In years)
Office Equipments	5 years
Motor Cars	8 years
Furniture and Fixtures	10 years
Electrical Items	5 years
Computer and Peripherals	3 years
Generator	15 years
Truck	6 years
Printer	5 years
Television	5 years
Composting Machine	15 years

Depreciation on additions is provided on a pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/ disposed off during the year is being provided upto the date on which the assets are sold/ disposed off.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

g. **Intangible Assets**

(i) **Recognition and Measurement**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

(ii) **Subsequent Expenditure**

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

(iii) **Amortisation**

Intangible Assets is amortised on a straight-line basis over a period of three years, being the period over which the Company expects to derive economic benefits from the use of the Intangible Assets.

h. **Borrowing Costs**

Borrowing costs directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

i. **Impairment of Non-Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that is largely independent of cash flows of other assets or group of assets (CGU).

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

j. Provisions, Contingent Liabilities and Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continuously and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

A contingent asset is not recognised but disclosed, when possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

k. Employee Benefits

i. Short-Term Obligations

Short-term obligations liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

ii. Retirement and Other Employee Benefits

The Company provides for Gratuity covering eligible employees of company. The Gratuity provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet

i. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and current deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

m. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another company.

(A) Financial Assets

Initial Recognition and Measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(i) Financial Assets carried at Amortised Cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

(iii) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A financial asset/equity investment which is in scope of Ind AS 109 and is not classified in any of the above categories are measured at FVTPL.

(B) Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(C) Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(D) Reclassification of Financial Assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

(E) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

n. Earnings per Share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and equivalent dilutive equity shares outstanding during the year, except where the result would be anti-dilutive.

o. Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the Company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (including disclosure of contingent liabilities) at the end of the reporting period.

The areas involving critical judgements are as follows-

(i) Depreciation/Amortisation and useful lives of Property, Plant and Equipment/Intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(ii) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(iii) Defined Benefit Obligations

The costs of providing gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services.

The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. **The same is disclosed in Note 28.**

(iv) Income Tax

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions.

Notes to Account

1. The party balances classified under sundry debtors, sundry creditors, loans & advances are subject to confirmation and reconciliation.
2. The Company could not account for entire amount of Tax deducted at source, by its clients as the clients have yet to file their quarterly TDS return for March 2021 Qtr. In view of this the company has accounted the TDS amount to the extent amount appearing in Form 26AS and TDS deducted by clients in case of bills wise payment received.
3. Contingent liability may be incurred in respect of pending direct & indirect taxes & statutory dues the amount of which is neither know nor presently ascertainable.
4. In the opinion of the management the value of Current Assets & Loans & Advances is not less than the amounts stated in books of accounts and are considered good.
5. The Company was allotted a Pent House at JAYPEE GREENS, NOIDA vide provisional allotment letter bearing No. 47698/390115/KRH0213202 dated 09/11/2013 for a total consideration of Rs.2,20,32,480/-. Till the close of the current financial year the company has paid a sum of Rs.1,13,48,880/-. M/s Jaypee Infratech Limited is in process of resolution of insolvency but the company's management is confident of getting the possession of the property in the coming time. Therefore no provision for diminution in the value of advance given for the same is considered. This amount is classified under "Loan Under Financial Liability (Non Current)."

6. The assessing officer has raised and uploaded demand of Income Tax in respect of Assessment Year 2008-09. Till the close of the current financial year CPC has adjusted an amount of Rs.29,18,045/- out of which an amount of Rs.23,05,109/- has been received in November 2017. The management is hopeful that the balance amount will be refunded by the income tax department in due course and the amount is classified under Other Current Assets.
7. Provision for Current income tax has been made as per the provisions of Income tax Act 1961 which is subject to assessment.
8. As certified by the directors of the Company no legal case against the company was pending as on Balance sheet date.
9. The Company has communicated with its Sundry Creditors to enquire whether they are registered under Micro, Small and Medium Enterprises Development Act, 2006 or not, but the company has not received any reply from the creditors and considered that these creditors are not covered within the Provisions of Micro, Small and Medium Enterprises Development Act, 2006 and hence all the creditors are taken as not registered under Micro, Small and Medium Enterprises Development Act, 2006.
10. Previous year figures have been regrouped or reclassified wherever found necessary to make them comparable with the figures of the current year

	<u>2020-2021</u>	<u>2019-2020</u>
11. Payment made in Foreign Currency	Nil	1,31,101.50
12. Earning in Foreign Currency (Amount Realised)	Nil	11,03,642.55
13. Statutory Auditor's Remuneration		
Audit Fee & LRR Fee	3,12,500.00	4,00,000.00
Other Professional Fee	Nil	1,65,000.00
Total	3,12,500.00	5,65,000.00

14. Disclosures as per Ind AS 19 "Employee Benefits" relating to Actuarial Valuation of Gratuity

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days' wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

Membership Information		% increase	31-Mar-2021	31-Mar-2020
Number of members considered for valuation		-35.1%	24	37
Average age		6.9%	35.14	32.88
Monthly Salary (INR)	<i>Average</i>	22.7%	103,753	84,537
	<i>Total</i>	-20.4%	2,490,083	3,127,860
Past Service (Years)	<i>Average</i>	56.8%	6.51	4.15
Discontinuance Liability	<i>Total</i>	1.5%	10,523,461	10,363,147

Amount Recognized in Statement of Profit & Loss Account

Particulars	2020-21	2019-20
Current Service Cost	12,27,248	11,83,002
Past Service Cost	-	-
Settlement/Curtailment Cost/(Credit)	-	-
Interest on DBO	6,32,065	5,39,479
Interest on Plan Assets	-	-
Expenses Recognized in Profit & Loss	18,59,313	17,22,481

Amount Recognized in Other Comprehensive Income

Particulars	2020-21	2019-20
Remeasurement of DBO		
-Changes in Demographic Assumption	-	-
-Changes in Financial Assumption	(5,17,848)	6,06,546
-Changes due to Plan Experience	(20,02,451)	1,68,153
Expense/(Income) recognised in OCI	(25,20,299)	7,74,699

Reconciliation of Defined Benefit Obligation

Particulars	2020-21	2019-20
Opening Balance	97,99,459	74,47,663
Service Cost	12,27,248	11,83,002
Interest on DBO	6,32,065	5,39,479
Remeasurement of DBO	(25,20,299)	7,74,699
Payment Made	Nil	(1,45,384)
Closing Balance	91,38,473	97,99,459

Current & Non Current Liability

Particulars	2020-21	2019-20
Current Liability	10,01,610	9,64,165
Non Current Liability	81,36,863	88,35,294
Total	91,38,473	97,99,464

Maturity Profile-Future Expected Payment

Time Period (in years)	2020-21	2019-20
<=1	10,01,610	9,64,165
2-5	38,04,064	37,64,639
6-10	35,71,407	39,21,064
11-15	36,81,855	38,72,735
Above 15	37,71,141	55,29,165

Actuarial Assumption

Particulars	2020-21	2019-20
Discount Rate	6.445%	6.450%
Salary Escalation Rate	9.00%	11.00%
Employee Turnover Rate	10.00%	10.00%
Mortality Rate	IALM 2012-14	IALM 2012-14

IALM: India Assured Lives Mortality modified Ult.

As per our report of even date attached to the Financial Statements

For VSD & Associates

Chartered Accountants
(Firm Registration No. 008726N)

(Sanjay Sharma)

F.C.A., Partner
Membership No. 087382

Place : New Delhi
Dated : 29.06.2021

For and on Behalf of the Board of Directors Touchwood Entertainments Limited

Manjit Singh

(Managing Director)
DIN:00996149

Dinesh Singla
(Chief Financial Officer)
PAN: BLVPS6089N

Jaswinder Kaur

(Director)
DIN:07931247

Ashima Arora
(Company Secretary
& Compliance Officer)
PAN: BQXPA7483Q

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31 2021

3: Property, Plant and Equipment Particulars	Furniture & Fixture	Motor Car	Motor Cycle	Office Equipment	Computer	Electrical Equipment	Generator	Trucks	Aircraft	Printer	Television	Composting Machine	Total	(Amount in Rs.)
Gross Carrying Amount														
As at April 1, 2019	6,21,270.00	1,91,56,524.00	5,46,793.00	49,54,903.12	29,32,793.00	3,22,314.00	1,10,45,925.00	1,17,32,332.18	62,41,165.73	24,650.00	20,09,100.00	1,00,000.00	5,96,87,770.03	
Additions	-	-	-	2,38,621.43	1,67,923.72	-	-	-	-	55,000.00	-	-	4,61,545.15	
Disposals	-	22,17,848.00	-	-	-	-	-	-	62,41,165.73	-	-	-	84,59,013.73	
As at March 31,2020	6,21,270.00	1,69,38,676.00	5,46,793.00	51,93,524.55	31,00,716.72	3,22,314.00	1,10,45,925.00	1,17,32,332.18	-	79,650.00	20,09,100.00	1,00,000.00	5,16,90,301.45	
Additions	-	50,00,000.00	-	2,49,751.66	2,72,051.02	-	-	-	-	-	-	-	55,21,802.68	
Disposals/write off	-	27,310.00	-	-	-	-	-	-	-	-	-	-	27,310.00	
As at March 31,2021	6,21,270.00	2,19,11,366.00	5,46,793.00	54,43,276.21	33,72,767.74	3,22,314.00	1,10,45,925.00	1,17,32,332.18	-	79,650.00	20,09,100.00	1,00,000.00	55,49,112.68	
Accumulated Depreciation														
As at April 1, 2019	2,10,298.00	87,58,364.00	1,29,862.00	22,00,222.00	25,04,206.00	3,06,198.00	20,41,228.00	24,88,273.18	59,29,105.73	23,417.00	11,13,375.00	7,388.00	2,57,11,936.91	
Charge for the year	59,018.00	19,14,350.00	51,944.00	7,88,076.00	2,01,232.00	-	6,99,576.00	19,70,865.00	-	3,836.00	3,81,728.00	6,332.00	60,76,957.00	
Disposals	-	20,49,836.00	-	-	-	-	-	-	59,29,105.73	-	-	-	79,78,941.73	
As at March 31,2020	2,69,316.00	86,22,878.00	1,81,806.00	29,88,298.00	27,05,438.00	3,06,198.00	27,40,804.00	44,59,138.18	-	27,253.00	14,95,103.00	13,720.00	2,38,09,952.18	
Charge for the year	59,020.65	21,00,999.13	51,945.34	8,33,260.77	1,71,548.23	-	6,99,575.25	18,57,619.26	-	10,450.00	3,81,729.00	6,333.33	61,72,480.96	
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at March 31,2021	3,28,336.65	1,07,23,877.13	2,33,751.34	38,21,558.77	28,76,986.23	3,06,198.00	34,40,379.25	63,16,757.44	-	37,703.00	18,76,832.00	20,053.33	2,99,82,433.14	
Net Block(As at April 1,2019)	4,10,972.00	1,03,98,160.00	4,16,931.00	27,54,681.12	4,28,587.00	16,116.00	90,04,697.00	92,44,059.00	3,12,060.00	1,233.00	8,95,725.00	92,612.00	3,39,75,833.12	
Net Block(As at March 31,2020)	3,51,954.00	83,15,798.00	3,64,987.00	22,05,226.55	3,95,278.72	16,116.00	83,05,121.00	72,73,194.00	-	52,397.00	5,13,997.00	86,280.00	2,78,80,349.27	
Net Block(As at March 31,2021)	2,92,933.35	1,11,87,488.87	3,13,041.67	16,21,717.44	4,95,781.51	16,116.00	76,05,545.75	54,15,574.74	-	41,947.00	1,32,268.00	79,946.67	2,72,02,360.99	

Notes:

- (1) There are no adjustments to Property, Plant and Equipment on account of borrowing costs and exchange differences.
- (2) There is no impairment of assets during previous 5 financial years.
- (3) There are no revaluation of assets during the year.
- (2) The Company has elected to consider the carrying value of all its items of Property, Plant & Equipment recognised in the financial statements prepared under Previous GAAP and use the same as deemed cost in the opening Ind AS Balance Sheet.

Note - 4- Intangible Assets

Particulars	Website	Intangible Assets under Develop.
Gross Carrying Amount		
As at April 1, 2019	-	-
Additions	1,79,090.00	-
Disposals	-	-
Other adjustments	-	-
As at March 31, 2020	1,79,090.00	-
Additions	-	-
Disposals	-	-
Other adjustments	-	-
As at March 31, 2021	1,79,090.00	-
Accumulated Depreciation		
As at April 1, 2019	-	-
Charge for the year	43,177.00	-
Disposals	-	-
As at March 31, 2020	43,177.00	-
Charge for the year	59,696.00	-
Disposals	-	-
As at March 31, 2021	1,02,873.00	-
Net Block(As at April 1, 2019)	-	-
Net Block(As at March 31, 2020)	1,35,913.00	-
Net Block(As at March 31, 2021)	76,217.00	16,59,936.44

Note: 5 Non Current Investment

Particulars	Face Value	No. of Shares	As at 31.3.2021	No. of Shares	As at 31.3.2020	No. of Shares	As at 01.4.2019
Other than Trade Investment (At Cost)							
(A) Investment in Equity Shares of Other Bodies							
(I) Quoted Investment, Fully Paid up							
Bharat Electronics Limited	10.00	-	-	-	-	341.00	52,319.44
Bharat Petroleum Corporation Limited	10.00	-	-	-	-	-	-
Central Depository Services Limited	10.00	-	-	-	-	-	-
Eicher Motors Limited	10.00	-	-	-	-	10.00	2,55,188.87
Escorts India Limited	10.00	-	-	-	-	7,021.00	47,42,086.15
Hero Motocorps Limited	10.00	-	-	-	-	-	-
HSG & Urban Development	10.00	-	-	-	-	150.00	10,374.59
Kailash Auto Limited	10.00	-	-	-	-	30,000.00	19,200.00
Kotak Mahindra Bank Limited	10.00	-	-	-	-	210.00	1,74,069.20
Larsen & Tubro Limited	10.00	-	-	-	-	148.00	1,58,433.36
NBCC India Limited	10.00	-	-	-	-	-	-
Rasoya Proteins Limited	10.00	-	-	-	-	1,05,000.00	27,640.20
TV 18 Broadcast Limited	10.00	-	-	-	-	2,000.00	73,235.20
United Spirits Limited	10.00	-	-	-	-	-	-
Total Quoted Investment		-	-	-	-	1,44,880.00	55,12,547.01
Less: Provision for Diminution in Value of Investment						-	-
Total Quoted Investment (Net of Provision)			-		-		55,12,547.01

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.04.2019
Aggregate amount of:			
- Quoted Investment	-	-	55,12,547.01
- Provision for Diminution of Value of Investments	-	-	-
Market Value of Quoted Investments (Not Provided for)	-	-	63,94,969.55

6: Non Current Loans

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unsecured, Considered Good			
Security Deposit	68,30,100.00	1,11,70,100.00	67,90,100.00
Others	1,13,92,230.05	1,13,92,230.05	1,94,20,533.00
Total	1,82,22,330.05	2,25,62,330.05	2,62,10,633.00
Amount O/s with			
Directors & relatives	20,00,000.00	20,00,000.00	20,00,000.00
Other officers of the company	-	-	-
Firm in which director is a partner	-	-	-
Company in which director is a member	-	-	-

7: Deferred Tax Assets

The Balance Comprises temporary differences attributable to:

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(a) Deferred Tax Assets/(Liability)			
Property, Plant & Equipment	4,20,384.00	51,560.00	(3,46,466.97)
Other	19,92,034.00	21,63,021.00	18,92,838.58
Net Deferred Tax Assets	24,12,418.00	22,14,581.00	15,46,371.61
(b) Mat Credit Entitlement	-	-	-
Total Deferred Tax Assets	24,12,418.00	22,14,581.00	15,46,371.61

Movement in Deferred Tax Assets/Liabilities

Particulars	Property, Plant & Equipment	Other	Total
As at April 1, 2019	(3,46,466.97)	18,92,838.58	15,46,371.61
(Charged)/Credited-			
-to Profit & Loss Account	3,98,026.97	2,70,182.42	6,68,209.39
- to Other Comprehensive Income	-	-	-
As at March 31, 2020	51,560.00	21,63,021.00	22,14,581.00
(Charged)/Credited-			
-to Profit & Loss Account	3,68,824.00	(1,70,987.00)	1,97,837.00
- to Other Comprehensive Income	-	-	-
As at March 31, 2021	4,20,384.00	19,92,034.00	24,12,418.00

8: Trade Receivables

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unsecured, Considered Good	6,91,30,222.38	6,74,25,594.41	8,47,82,877.41
Unsecured, Considered Doubtful	-	-	-
Less: Provision for Expected Credit Loss	-	-	-
Total	6,91,30,222.38	6,74,25,594.41	8,47,82,877.41

Trade receivables stated above include debts due by

Directors	-	-	-
Other officers of the company	-	-	-
Firm in which director is a partner	6,09,178.00	5,78,101.00	5,78,101.00
Company in which director is a member	-	-	-

9: Cash & Cash Equivalents

Balances with Scheduled Banks	4,16,15,369.92	4,02,62,270.55	3,62,98,650.96
Cash on hand	26,09,412.88	33,81,909.26	19,02,287.10
Total	4,42,24,782.80	4,36,44,179.81	3,82,00,938.06

10: Other Cash & Bank Balance

Fixed Deposit & Recurring Deposit (More than 3 month maturity)	-	5,70,000.00	4,55,000.00
Total	-	5,70,000.00	4,55,000.00

11: Other Current Assets

Balance with Govt Authority	35,77,228.00	99,20,160.06	89,03,383.70
Amount recoverable in cash or in kind	1,01,72,235.10	1,15,69,782.00	93,03,099.63
Scarp Item at NRV	-	-	18,63,117.00
Cash Seized by Income tax Department	25,00,000.00	25,00,000.00	25,00,000.00
Total	1,62,49,463.10	2,39,89,942.06	2,25,69,600.33

12: Equity Share Capital

	As At 31.03.2021		As At 31.03.2020		As At 01.04.2019	
	Number	Amount	Number	Amount	Number	Amount
Share Capital						
Authorised						
Equity Shares of Rs. 10/- each	2,00,00,000.00	20,00,00,000.00	2,00,00,000.00	20,00,00,000.00	1,00,00,000.00	10,00,00,000.00
Issued						
Equity Shares of Rs. 10/- each	1,01,81,245.00	10,18,12,450.00	1,01,81,245.00	10,18,12,450.00	40,72,498.00	4,07,24,980.00
Subscribed & Paid Up						
Equity Shares of Rs. 10/- each fully paid up	1,01,81,245.00	10,18,12,450.00	1,01,81,245.00	10,18,12,450.00	40,72,498.00	4,07,24,980.00
Subscribed but not fully Paid Up						
Equity Shares of Rs. 10/- each not fully paid up	-	-	-	-	-	-
Total	1,01,81,245.00	10,18,12,450.00	1,01,81,245.00	10,18,12,450.00	40,72,498.00	4,07,24,980.00
Reconciliation of Share Capital						
Shares outstanding at the beginning of the year	1,01,81,245.00	10,18,12,450.00	40,72,498.00	4,07,24,980.00	40,72,498.00	4,07,24,980.00
Bonus Share issued during the year	-	-	61,08,747.00	6,10,87,470.00	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,01,81,245.00	10,18,12,450.00	1,01,81,245.00	10,18,12,450.00	40,72,498.00	4,07,24,980.00
		2020-21	2019-20	2018-19	2017-18	2016-17
Aggregate number and class of shares allotted as fully paid up by way of bonus shares		Nil	61,08,747.00	Nil	5,03,248	Nil
Fully paid up Bonus Shares						

Terms/rights attached to Equity Shares Capital

The company has only one class of equity shares having par value of Rs.10/- per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Detail of Shareholders having shareholding 5% and above

	As on 31.3.2021		As on 31.3.2020		As on 01.4.2019	
	Number	Percentage	Number	Percentage	Number	Percentage
Mr. Manjit Singh	13,42,920	13.19%	13,42,920	13.19%	13,42,920	32.98%
Mr. Vijay Arora	12,65,388	12.43%	12,65,388	12.43%	12,65,388	31.07%

13: Other Equity

Particulars

Reserves & Surplus

(a) Securities Premium Reserve

	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Opening Balance	-	2,95,32,230.40	2,95,32,230.40
Add: Addition during the year on issue of shares	-	-	-
Less: Utilised during the year for Bonus Issue	-	2,95,32,230.40	-
Total (A)	-	-	2,95,32,230.40

(b) Retained Earning

	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Opening Balance	2,09,85,909.74	4,85,15,759.66	1,78,84,516.51
(+) Net Profit for the current year	98,04,363.87	1,76,43,530.40	2,95,54,901.41
(+) Other Comprehensive Income	25,20,299.00	(13,40,752.32)	10,76,341.74
(-) Utilised during the year for Bonus Issue	-	(3,15,55,240.00)	-
(-) Dividend including DDT	-	(1,22,77,388.00)	-
Total (B)	3,33,10,572.61	2,09,85,909.74	4,85,15,759.66
Grand Total (A+B)	3,33,10,572.61	2,09,85,909.74	7,80,47,990.06

14: Non Current Borrowing

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Secured Borrowing:-			
-From Bank	29,11,096.94	-	14,63,920.35
-From Others	-	20,66,656.94	25,24,648.82
Total	29,11,096.94	20,66,656.94	39,88,569.17

The requisite particulars of Non- Current Borrowings are as under- Particulars

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Secured Borrowings			
Loan from HDFC Bank Limited*			
Current Maturity	-	4,67,795.14	8,70,425.38
Non-Current Amount	-	-	4,67,795.14
Loan from HDFC Bank Limited**			
Current Maturity	-	1,74,059.39	3,93,514.79
Non-Current Amount	-	-	1,74,059.39
Loan from HDFC Bank Limited***			
Current Maturity	-	2,24,394.83	3,59,913.49
Non-Current Amount	-	-	2,24,394.83
Loan from HDFC Bank Limited***			
Current Maturity	-	2,24,394.83	3,59,913.49
Non-Current Amount	-	-	2,24,394.83
Loan from HDFC Bank Limited***			
Current Maturity	-	2,24,394.83	3,59,913.49
Non-Current Amount	-	-	2,24,394.83
Loan from HDFC Bank Limited****			
Current Maturity	-	1,48,881.33	4,22,230.82
Non-Current Amount	-	-	1,48,881.33
Loan from Daimler Financial Services India Pvt Ltd*****			
Current Maturity	20,66,656.94	4,57,991.88	4,11,059.06
Non-Current Amount	-	20,66,656.94	25,24,648.82
Loan from HDFC Bank Limited*****			
Current Maturity	-	-	63,571.02
Non-Current Amount	-	-	-
Loan from HDFC Bank Limited*****			
Current Maturity	-	-	87,271.99
Non-Current Amount	-	-	-
Loan from IDFC First Bank Limited*****			
Current Maturity	15,94,911.68	-	-
Non-Current Amount	29,11,096.94	-	-

*Repayable in 60 EMI of Rs. 80,188/ each. Last EMI due in Sep 2020, Taken for BMW Car as on 01.09.15 Loan Amount 38 Lakh

**Repayable in 35 EMI of Rs. 35,555/- each. Last EMI due in Aug 2020, Taken for Eicher Truck taken on 28.08.2017 Loan Amount 10.98 Lakh

***Repayable in 35 EMI of Rs.32967/- commenced from December 2017, Taken for Eicher Truck as on 17.11.2017 Loan Amount 10.17 Lakh

****Repayable in 36 EMI of Rs. 37,882/- each. Last EMI due in July 2020, Taken for Car as on 22.06.2017 Loan Amount 12 Lakh

*****Repayable in 35 EMI of Rs.59152/- & 36th EMI of Rs. 1689162/- commenced from Feb 2019, Taken for Car as on 31.12.2018 Loan Amount 30 Lakh

*****Repayable in 60 EMI of Rs. 64,110/- each, Taken as on 29.3.2014 for Audi Car

*****Repayable in 36 EMI of Rs. 15,037/-each, Taken as on 01.09.2016 for Harley Devision Bike

*****Repayable in 35 EMI of Rs. 1,67,646/-each, Taken as on 29.10.2020 for Range Rover Car.

Current Maturity

From Bank	15,94,911.68	14,63,920.35	29,16,754.47
From Others	20,66,656.94	4,57,991.88	4,11,059.06
Total	36,61,568.62	19,21,912.23	33,27,813.53

Non Current

From Bank	29,11,096.94	-	14,63,920.35
From Others	-	20,66,656.94	25,24,648.82
Total	29,11,096.94	20,66,656.94	39,88,569.17

Total Secured Borrowing	65,72,665.56	39,88,569.17	73,16,382.70
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15: Provision

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Provision for Employee Benefit (Refer Note No 14)	81,36,863.00	88,35,294.00	68,03,877.00
Total	81,36,863.00	88,35,294.00	68,03,877.00

16: Current Borrowings

Current Maturities of Long term borrowings	36,61,568.62	19,21,912.23	33,27,813.53
Total	36,61,568.62	19,21,912.23	33,27,813.53

17: Trade Payable

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Due of MSME Parties	-	-	-
Due of other than MSME Parties (Refer Note No. 9)	1,42,53,089.64	3,29,53,057.68	5,21,21,015.64
Total	1,42,53,089.64	3,29,53,057.68	5,21,21,015.64

18: Other Financial Liabilities

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Provision for Expenses	18,92,331.20	30,61,585.00	21,97,430.00
Total	18,92,331.20	30,61,585.00	21,97,430.00

19: Other Current Liabilities

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Advance from Customers	32,22,694.00	71,62,788.00	18,41,279.00
Statutory Dues	46,51,051.74	13,43,501.00	34,08,452.13
Total	78,73,745.74	85,06,289.00	52,49,731.13

20: Provision

Particulars	As at 31.3.2021	As at 31.3.2020	As at 01.4.2019
Provision for Income Tax	43,24,403.00	73,15,570.00	2,01,48,608.00
Provision for Employee Benefit	10,01,610.00	9,64,165.00	6,43,786.00
Total	53,26,013.00	82,79,735.00	2,07,92,394.00

21: Contingent liabilities and commitments (to the extent not provided for)

(i) Contingent Liabilities

(a) Claims against the company not acknowledged as debts	-	-	-
(b) Guarantees	-	-	-
(c) Other money for which the company is contingently liable	-	-	-

(ii) Commitments

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	1,06,83,600.00	1,06,83,600.00	1,06,83,600.00
(b) Uncalled liability on shares and other Investments partly paid	-	-	-
(c) Other Commitments	-	-	-

Total	1,06,83,600.00	1,06,83,600.00	1,06,83,600.00
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22 Revenue From Operation

(a) Sale of services

Event management services

- Inland

10,05,80,856.20

20,69,85,248.00

- Export

-

11,03,642.55

Total

10,05,80,856.20

20,80,88,890.55

23 Other Income

(a) Interest received

2,58,325.00

31,586.80

(b) Balances Written off

98,191.19

29,15,947.70

(c) Dividend

-

55,472.90

(d) Exchange Fluction

31,077.00

55,183.58

(e) Misc Income

1,88,429.00

12,01,530.00

Total

5,76,022.19

42,59,720.98

24 Employee Benefits Expenses

(a) Salaries & Bonus

1,03,35,503.00

2,17,63,716.00

(b) Director's Remuneration

1,05,00,000.00

1,68,00,000.00

(c) Contribution to Provident Fund

51,000.00

94,125.00

(d) Contribution to ESIC

-

-

(e) Staff Welfare expenses

1,69,344.00

-

(f) Current Service Cost

12,27,248.00

11,83,002.00

(g) Interest Cost

6,32,065.00

5,39,479.00

Total

2,29,15,160.00

4,03,80,322.00

25 Finance Costs

(a) Interest & bank expenses

4,74,688.93

6,39,195.68

(b) Interest on taxes

41,954.00

785.00

Total

5,16,642.93

6,39,980.68

26 Depreciation and Amortization

(a) Depreciation of Property Plant & Equipment

61,72,480.96

60,76,957.00

(b) Amortization of Intangible Assets

59,696.00

43,177.00

Total

62,32,176.96

61,20,134.00

27 **Other Expenses**

Payment to Statutory Auditor

Audit Fee & LRR Fee	3,12,500.00	4,00,000.00
Other Professional Charges to Auditor	-	1,65,000.00
Advertisement	29,72,320.00	65,86,886.72
Bad Debts Written Off	25,95,755.41	-
Conveyance Expenses	1,81,632.00	1,60,250.00
Directors Sitting Fee	85,800.00	1,67,200.00
Dmat & STT Charges	-	25,723.71
Electricity, Generator & Water Expenses	4,31,218.84	4,20,493.33
Event Movement Expenses	2,83,97,152.44	8,38,00,415.40
Fee & Subscription	12,69,528.86	-
Fine & Penalty	8,020.00	9,671.00
Fixed Assets Written off	27,310.00	3,87,060.00
Insurance Expenses	4,82,587.00	3,19,656.00
Loss on sale of Fixed Assets	-	13,012.00
Misc Expenses	10,076.21	4,208.10
Office Expenses	1,48,241.64	18,568.65
Petty Balances W/off	-	278.07
Postage & Courier Charges	24,984.00	81,024.00
Printing & Stationery (including for Events)	2,33,110.00	4,44,891.00
Professional Charges & Artist payment	1,15,16,684.18	3,22,50,640.00
Rent, Rates & Taxes	7,92,952.00	19,21,581.00
Repair & Maintenance Expenses	11,296.00	99,439.09
Telephone & Internet Expenses	10,74,870.28	6,60,693.73
Tender Fee	1,295.00	32,793.80
Travelling & Conveyance Expenses - Events	59,84,996.01	1,08,34,061.76
Travelling Expenses- Foreign (Directors)	-	3,15,511.78
Vehicle Running & Maintenance	4,11,504.76	2,28,635.00
Website Expenses	2,71,000.00	67,500.00
Total	5,72,44,834.63	13,94,15,194.14

28 **Earning Per Share**

Earning Per Share

Net profit attributable to Equity Shareholders	1,23,24,662.87	1,63,02,778.08
Weighted average number of shares	1,01,81,245.00	1,01,81,245.00
Earning Per Share	1.21	1.60

Restated BEPS

Net profit attributable to Equity Shareholders	1,23,24,662.87	1,63,02,778.08
Opening Balance	1,01,81,245.00	40,72,498.00
Issued during the year		
Bonus Issue during the year	-	61,08,747.00
Total Weighted number of shares	1,01,81,245.00	1,01,81,245.00
Earning Per Share	1.21	1.60

Diluted Earning Per Share	1.21	1.60
Re-instated Diluted Earning Per Share	-	-

29 Related Party Disclosure for the Year Ended 31st March, 2021

Information on related party transactions pursuant to Ind AS 24- Related Party Disclosure

Following are the related parties and transactions entered with related parties for the relevant financial year:

A) List of related parties and relationships

i) Key Management Personnel:

Mr. Manjit Singh, Managing Director
Mr. Vijay Arora, Whole Time Director
Mrs. Jaswinder Kaur, Executive Director
Mrs. Priyanka Arora, Executive Director
Mr. Dinesh Singla, Chief Financial Officer
Ms. Ashima Arora, Company Secretary

i) Directors:

Mr. Manjit Singh, Managing Director
Mr. Vijay Arora, Whole Time Director
Mrs. Jaswinder Kaur, Executive Director
Mrs. Priyanka Arora, Executive Director
Mr. Michael Anthony Cruz, Independent Director
Mr. Vijay Kumar Pugalia, Independent Director
Mr. Manjeet Singh Saini, Independent Director
Ms. Paruldeep Kaur, Independent Director

ii) Entities which is controlled or jointly controlled by Director or his/her relative or in which Director or his/her relative is KMP or Significant Influence

Gabon Association of Million Minds, Gabon
Digione Technologies Pvt. Ltd.
Nexgtech Infratech Pvt. Ltd.
Nexgtech Net Solution Pvt. Ltd.
Skyline Facilities Solutions Pvt. Ltd.
Nexgtech Infratel LLP
Sarjuns Ventures

iii) Relatives of KMPs/Director's

Ms. Kanika Arora, Sister of Director

B) Transactions with related parties

The following transactions were carried out with related parties in ordinary course of business:

Particulars	Transaction during the year		Balances at the end of the year	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
(A) Key Management Personnel/Directors				
i) Employee Benefit	1,16,52,100.00	1,83,71,300.00	9,18,587.00	8,04,200.00
ii) Post Separation Benefit	-	-	-	-
iii) Reimbursement of expenses on behalf of the Company	-	-	-	-
iv) Share Based Payment	-	-	-	-
v) Director Sitting Fees	85,800.00	1,67,200.00	-	-
vi) Rent	-	-	-	-
(B) Relative of Directors				
i) Employee Benefit	5,40,000.00	7,60,000.00	58,000.00	68,000.00
(C) Entities which is controlled or jointly controlled by Director or his/her relative or in which Director or his/her relative is KMP or Significant Influence				
i) Export of Goods or Services	-	-	6,09,178.00	5,78,101.00
Total	1,22,77,900.00	1,92,98,500.00	15,85,765.00	14,50,301.00
Above includes the following material transaction				
i) Employee Benefit				
Mr. Manjit Singh	30,00,000.00	48,00,000.00	2,50,000.00	2,00,000.00
Mr. Vijay Arora	30,00,000.00	48,00,000.00	1,80,587.00	2,26,000.00
Mrs. Jaswinder Kaur	22,50,000.00	36,00,000.00	1,75,000.00	1,45,000.00
Mrs. Priyanka Arora	22,50,000.00	36,00,000.00	1,75,000.00	1,00,000.00
Sub Total	1,05,00,000.00	1,68,00,000.00	7,80,587.00	6,71,000.00
ii) Exchange Difference				
Gabon Association of Million Minds, Gabon	-	-	31,077.00	-
Sub Total	-	-	31,077.00	-
Total	1,05,00,000.00	1,68,00,000.00	8,11,664.00	6,71,000.00

As per our report of even date attached to the Financial Statements

For VSD & Associates

Chartered Accountants
(Firm Registration No. 008726N)

(Sanjay Sharma)

F.C.A., Partner
Membership No. 087382

Place : New Delhi

Dated : 29.06.2021

For and on Behalf of the Board of Directors

Manjit Singh
(Managing Director)
DIN:00996149

Jaswinder Kaur
(Director)
DIN:07931247

Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Ashima Arora
Company Secretary
& Compliance Officer
PAN: BQXPA7483Q



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