



*Dated: February 9, 2024*

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

<i>Symbol- TOUCHWOOD</i>	<i>ISIN- INE486Y01013</i>	<i>Series- EQ</i>
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**Sub: - Compliance under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Statement of deviation(s) or variation(s)**

Dear Sir/Ma'am,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended on December 31, 2023, duly reviewed by the Audit Committee at its meeting held today, i.e., February 9, 2024, enclosed herewith as "**Annexure A**".

We hereby confirm that as on September 30, 2023 there were variations in the objects of the preferential issue as stated in the explanatory statement dated February 05, 2023. Further, there were no variation and deviation during the quarter ended December 31, 2023.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,

**For Touchwood Entertainment Limited**

**Ashima Arora**  
Company Secretary & Compliance Officer  
(Membership No. A58754)

Encl: As above

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## **TOUCHWOOD ENTERTAINMENT LIMITED**

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

Reg. Office : Sec-B, Pkt-1, Space 301 and 302, LSC-7 Community Centre, Vasant Kunj New Delhi -110070

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

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ANNEXURE - A

Statement of Deviation/ Variation in utilization of Funds Raised

<b>Name of listed entity</b>	Touchwood Entertainment Limited					
<b>Mode of Fund Raising</b>	Preferential Issue					
<b>Type of Instrument</b>	Optionally convertible Equity Share Warrants					
<b>Date of Raising Funds</b>	28 <sup>th</sup> February, 2023					
<b>Amount Raised</b>	<b>Rs. 14,28,00,000/- (Rupees Fourteen Crore, Twenty-Eight Lakhs)</b>  [*Rs. 7,39,50,000/- (being 25% of Warrant Issue Price) for 29,00,000 warrants and Rs. 6,88,50,000 (Being 75% Warrant Exercise Price for 9,00,000 warrants)]  The balance 75% of the issue price for 20,00,000 warrants is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants at any time within a period of 18 months from the date of allotment.					
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> December, 2023					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes, Variation in the objects of the preferential issue as stated in the explanatory statement dated February 05, 2023					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Yes					
<b>If Yes, Date of shareholder Approval</b>	September 29, 2023					
<b>Explanation for the Deviation / Variation</b>	Variation in the objects of the preferential issue, as stated in the explanatory statement dated September 1, 2023.					
<b>Comments of the Audit Committee after review</b>	The same was reviewed and approved by the Audit committee.					
<b>Comments of the auditors, if any</b>	Not Applicable					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (In Rs.)</b>	<b>Modified allocation, if any (In Rs.)</b>	<b>Funds Utilized</b>	<b>Amount of Deviation / Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
To fund the capital requirement for the growth and expansion of the business of the subsidiary companies of Touchwood Entertainment Limited which shall enhance the business of the	For the growth and expansion of the business of the subsidiary companies of Touchwood Entertainment Limited which shall enhance the business of the Company.	*14,28,00,000	2,50,00,000	2,50,00,000	NA.	No funds were utilized before variation in the objects of the Issue. The amount of Rs. 2,50,00,000 has been utilized subsequent to variation in the objects of the Preferential Issue.

Company and for any other purpose as may be decided and approved by the Board.	Capital Expenditures for Business Expansion and Purchase of Movable/ Immovable Assets.	-	10,00,00,000	-	NA.	-
	Working Capital requirements, General Corporate Purposes and Repayment of Loans	-	1,78,00,000	1,78,00,000	NA.	No funds were utilized before variation in the objects of the Issue. The amount of Rs. 1,78,00,000 has been utilized subsequent to variation in the objects of the Preferential Issue.

**\*Rs. 14,28,00,000 (being 25% of Warrant Issue Price for 29,00,000 warrants plus 75% Warrant Exercise Price for 9,00,000 warrants)**

**\*\* The balance 75% Warrant Exercise Price for 20,00,000 warrants will be utilized in the same percentage/ratio as being allocated for modified objects as and when received by the Company.**

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

**For Touchwood Entertainment Limited**

**Manjit Singh**  
**Managing Director**  
**DIN: 00996149**