



Dated: 17th June, 2020

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

Symbol- TOUCHWOOD	ISIN- INE486Y01013	Series- EQ
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Sub: Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding material impact of COVID-19 pandemic on listed entity.

Dear Sir/Ma'am,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, we are submitting herewith the disclosure of material impact of COVID-19 pandemic on the Company as Annexure-1.

We request you to take the above on record.

Thanking You

Yours faithfully,

For Touchwood Entertainment Ltd.



Ashima Arora
Company Secretary & Compliance Officer

Encl: As above

TOUCHWOOD ENTERTAINMENT LIMITED

CIN: L92199DL1997PLC088865 | ISO 9001 :2015 | UAM No. DL10F0009354
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Annexure -1

S. No.	Particulars	Disclosures
1.	Impact of the COVID-19 pandemic on the business	<p>The COVID-19 outbreak has put business on pause for the events industry due to the cancellation of events worldwide, and will continue to be under pressure in the second half of FY21.</p> <p>In compliance with the directions issued by Central Government/State Government/ Municipal Corporations with a view to prevent and contain the spread of COVID-19, the Company had temporarily shut down all its offices since March 20, 2020 to ensure the safety and wellbeing of all its employees, clients and other stakeholders.</p>
2.	Ability to maintain operations including the factories/ units/ office spaces functioning and closed down	During the initial phase of lockdown, the business operations had come to a standstill and were completely shut. However, with subsequent ease in the lockdown restrictions by the Ministry of Home Affairs, Government of India, and various State Government Authorities, the Company saw partial resumption since early May, 2020. All precautionary measures were taken at the office premises including fumigation, personal hygiene, facial masks, social distancing and frequent cleaning of the premises.
3.	Schedule, if any, for restarting the operations	Office has now commenced operations with over 50% manpower reporting to work from 18th May, 2020 onwards.
4.	Steps taken to ensure smooth functioning of operations	Prior to resumption of operations, the Company laid down a detailed Standard Operating Procedure regarding Work from Home facility for its employees in order to ensure smooth functioning of operations. Thereafter, the Company has taken utmost care of its staffs and work force by taking measures like thermal screening and sanitation process of employees, sanitization of premises, recommending use of Arogya Setu App, maintain social distancing etc.
5.	Estimation of the future impact of COVID-19 on its operations	<p>Considering the fact that the situation is exceptional and is changing constantly, the Company is not in a position to gauge with certainty, the future impact on its operations.</p> <p>However, the Company is gearing up to adapt to the changing business environment and respond suitably to fulfill the needs of its stakeholders.</p> <p>We have made space for numerous innovative ideas such as hosting virtual events in such a way that viewers can enjoy the performance of their favorite artist right from the comfort of their homes. We aim at exploring the sector of digital IPs for the purpose of improved consumer attraction and retention in the new normal.</p>

		It is hoped that normalcy will gradually return in about 3 to 4 months' time. Nevertheless, the pandemic and resultant economic restrictions will have a severe impact on the company's operations in the current year.
6.	Details of impact of COVID-19 on listed entity's	
a)	Capital and financial resources	The Company's capital and financial resources remain intact.
b)	Profitability	During the lockdown period the revenues and profitability of the Company were adversely impacted. The exact impact on profitability is yet to be determined as on date.
c)	Liquidity position	The business is expected to be materially impacted from the perspective of business continuity and in preparation for the future, since the rotation of money (due to lower collection of receivables) is affected being less sales as compared to last year. However, Company is having sufficient Cash Flow for future operations.
d)	Ability to service debt and other financing arrangements	The Company has not defaulted on any interest or loan repayment and does not foresee any issue in meeting the future obligations towards any of its lenders. Further, the Company did not opt for Moratorium facility.
e)	Assets	None of the assets of the Company have been impacted by COVID-19.
f)	Internal financial reporting and control	Internal Financial reporting and control are not affected. Company has proper internal financial control and reporting system, the same is review regularly by the Management and the Audit Committee of the Board.
g)	Supply chain	Company is not engaged in any manufacturing business therefore no impact on supply chain.
h)	Demand for its products/ services	There is temporary reduction in demand due to lock down, which we expect to improve in coming period.
7.	Existing contracts/ agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	No such existing contracts/agreements have been identified where non-fulfillment of the obligations by any party will have significant impact on the Company.
8.	Other relevant material updates about the listed entity's business	The Company has paid the salary/wages to its staff/workers for the month of March, 2020 and with a reduced percentage for the month of April and intends to do the same for the month of May and June, 2020 with mutual consent of all. Generally, the Company publishes its accounts by the end of May each year. However, due to the current situation, it is expected that the same would be adopted in the last week of June.