



Dated: May 21, 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 March 31, 2024, duly reviewed by the Audit Committee at its meeting held today, i.e., May 21, 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 March 31, 2024.

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

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

Name of listed entity	Touchwood Entertainment Limited					
Mode of Fund Raising	Preferential Issue					
Type of Instrument	Optionally convertible Equity Share Warrants					
Date of Raising Funds	28 th February, 2023					
Amount Raised	<p>Rs. 14,28,00,000/- (Rupees Fourteen Crore, Twenty-Eight Lakhs)</p> <p>[*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)]</p> <p>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.</p>					
Report filed for Quarter ended	31 st March, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes, Variation in the objects of the preferential issue as stated in the explanatory statement dated February 05, 2023					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes					
If Yes, Date of shareholder Approval	September 29, 2023					
Explanation for the Deviation / Variation	Variation in the objects of the preferential issue, as stated in the explanatory statement dated September 1, 2023.					
Comments of the Audit Committee after review	The same was reviewed and approved by the Audit committee.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (In Rs.)	Modified allocation, if any (In Rs.)	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
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	72,09,690	NA.	No funds were utilized before variation in the objects of the Issue. The amount of Rs. 72,09,690 has been utilized subsequent to variation in the objects of the Preferential Issue.
	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