

TOUCHWOOD ENTERTAINMENT
LIMITED

ANNUAL REPORT
2018-2019



TOUCHWOOD TEAM



Board of Directors & KMP

Manjit Singh

Chairman & Managing Director



Vijay Arora

Wholetime Director

Michael Anthony Cruz

Independent Director



Vijay Kumar Pugalia

Independent Director

Manjeet Singh Saini

Independent Director

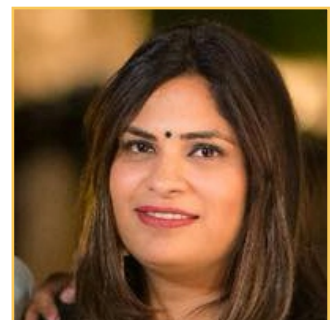


Paruldeep Kaur

Independent Director

Jaswinder Kaur

Director



Priyanka Arora

Director

Sonia Madnani

Company Secretary & Compliance officer



Dinesh Singla

Chief Financial officer

BANKERS TO THE COMPANY

HDFC Bank
Indian Overseas Bank

BANKERS TO THE ISSUE

ICICI BANK

REGISTRAR & TRANSFER

Skyline Financial Services Private Limited
D-153, A, 1st Floor Okhla Industrial Area,
Phase -I, New Delhi-110020

STATUTORY AUDITORS

M/s VSD & Associates,
Chartered Accountants
E-145, Basement, Kalkaji, New Delhi-110019

INTERNAL AUDITORS

M/s H M D S N & Associates,
Chartered Accountants,
237 Vardhaman Premium Mall Deepali,
Opposite Kali Mandir , Outer Ring Road,
Pitam Pura, New Delhi-110034

SECRETARIAL AUDITORS

M/s Advitiya Vyas & Company,
Practicing Company Secretaries
114, Usha Kiran Building, Azadpur
Commercial Complex Azadpur,
New Delhi-110033

22nd Annual General Meeting of Touchwood Entertainment Limited

Date: 30th July, 2019

Time: 3:15 pm

Venue: Le Meridian, New Delhi



CIN: L92199DL1997PLC088865

E-mail Id: delhi@touchwood.in

Registered Office

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

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NOTICE OF 22nd ANNUAL GENERAL MEETING

Notice is hereby given Annual General Meeting of the Members of Touchwood Entertainment Limited will be held on Tuesday, the 30th July, 2019 at 15:15 at Le Meridian Hotel Windsor Place New Delhi -110001 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019, 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 appoint Mrs. Jaswinder Kaur (holding DIN: 07931247) as a director, who retires by rotation and being eligible offers herself for re-appointment.
3. To declare final dividend of Rs. 2 per share to be paid for the financial year 2018-19 as recommended by the Board of Directors.

SPECIAL BUSINESS:

4. To consider and approve increase in Authorised Share Capital, and if thought fit, to pass with or without modification(s), the following resolution(s) as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores only) Equity Shares of Rs. 10/- each ranking pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner that, the existing **Clause V** of the Memorandum of Association be deleted and the same be substituted with the following new clause as **Clause V**:

“V- The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crores Only) Equity Shares of face value of Rs. 10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorize to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to sign and file the required form/documents with registrar of Companies in this regard.”

5. To consider and approve increase in overall limit of Managerial Remuneration and if thought fit, to pass with or without modification(s), the following resolution(s) as Special Resolution:

RESOLVED THAT pursuant to the section 197 read with Schedule V of the Companies Act, 2013 (The Act), Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and in supersession of all the earlier resolution (including ordinary resolution and/or Special resolution if any) the consent of the members of the Company be and is hereby accorded to increase the overall limit of yearly remuneration payable as per effective capital of the Company to the managerial persons including the directors of the Company from existing Rs. 8400000(Rupees Eighty Four Lakhs) to 16800000 (Rupees One Crore Sixty Eight Lakhs only).

“RESOLVED FURTHER THAT this resolution shall become effective from 1st April, 2019 and could remain in existence not exceeding a period of three years from the date of passing of this resolution.”

6. To consider and approve increment in remuneration to Mr. Manjit Singh (DIN: 00996149), Managing Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mr. Manjit Singh (DIN: 00996149), Managing Director, for the period from April 1, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

7. To consider and approve increment in remuneration to Mr. Vijay Arora (DIN: 00996193), Whole Time Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mr. Vijay Arora (DIN: 00996193), Whole Time Director, for the period from April 1, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said

terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

8. To consider and approve increment in remuneration to Mrs Jaswinder Kaur (DIN: 07931247), Executive Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mrs. JaswinderKaur (DIN: 07931247), Executive Director, for the period from April 1, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

9. To consider and approve increment in remuneration to Mrs. Priyanka Arora (DIN: 07931265), Executive Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mrs. PriyankaArora (DIN: 07931265), Executive Director, for the period from April 1, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

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

Delhi, July 1, 2019

Registered Office:

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

Sd/-
Sonia Madnani
Company Secretary
M. No: 44110

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

1. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
2. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for 2019 will also be available on the Company's website www.touchwood.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: cs@touchwood.in.
3. Corporate members intending to send their authorized representative(s) to attend the meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified True Copy of the relevant Board resolution together with specimen signatures of the authorized representative(s) to attend and vote on their behalf at the meeting.

4. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
5. The Register of Members and Share Transfer Books of the company will remain closed from **24th Day of July 2019 to 30th Day of July, 2019 (both days inclusive).**
6. The Company has fixed **Friday, July 19, 2019** as the Record date for the purpose of determining the member's eligibility for final dividend, if declared at the Meeting.
7. Pursuant to the requirement of the SEBI (Listing Regulations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the Stock Exchange at NSE-SME Platform.
8. Members are enable to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company will provide a Ballot Form in Annual General Meeting. Instructions for Ballot Form are given at the back of the said form. Resolution(s) passed by Members through Ballot Forms is deemed to have been passed as if they have been passed at the AGM.
9. Any member requiring further information on the Annual Report at the meeting is requested to send the queries in writing to the Company Secretary by 20th July, 2019 at cs@touchwood.in.
10. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by ballot form shall be able to exercise their right at the meeting.
11. The Company has fixed **Friday, July 19, 2019**, as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
12. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend the meeting.
13. The Members who have cast their vote by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. **Mr. Advitiya Vyas, Company Secretary in Practice (COP No.:16257)** has been appointed as a Scrutinizer for conducting the voting by Ballot at the Meeting.
15. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter IX as per SEBI (ICDR) Regulations, 2018 are exempted from e-voting provisions. Also, no such provision is available in case of SME Equity Listing Agreement. Your Company is covered under Chapter IX as it is a SME Company and listed on SME platform of NSE Limited. Therefore Company is not providing e voting facility to its shareholders.

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16. To support the '*Green Initiative*' Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.

By Order of the Board of Directors
For Touchwood Entertainment Limited

Delhi, July 1, 2019

Registered Office:

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

Sd/-
Sonia Madnani
Company Secretary
M.No.: 44110



EXPLANATORY STATEMENT (Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Item No.4

The present Authorised Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten crores) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- each.

Considering the requirements and future business prospects, it is therefore considered necessary to increase the Authorised Share Capital of the Company is from present Authorised Capital of the Company i.e. Rs. 10,00,00,000/- (Rupees Ten crores) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty crores) divided into 20, 00,000 Twenty lakhs new equity shares of Rs. 10/-(Rupees Ten) each ranking paripassu in all respect with the existing Equity Shares of the Shares.

The proposed increase in Authorised Share Capital requires the approval of members in General Meeting, Consequent upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital. The proposed resolution is in the interest of the Company and your Directors recommend the same for your approval by way of Special Resolution.

A draft copy of the duly altered Memorandum of Association of the Company is available for inspection to the members of the Company at the Registered Office of the Company during office hours on all working day except Saturdays and Sunday between 11: am and 1:00 pm upto the date of Annual general Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No. 5

The Nomination and Remuneration Committee (for brevity "The Committee") of the Board of the Company has evaluated the performance made and the responsibilities carried out and discharged by the Managing Director, whole Time Director and other Executive Directors of the Company during the preceding financial year under review and the Committee believe that remuneration of the directors other than independent directors should be increased.

The calculation of the remuneration payable by the Company to its Managerial Persons including the directors of the company as per the manner laid down under the section 197 and 198 of the Companies Act, 2013 is less than the amount recommended by the Committee and therefore the provisions of the Schedule V section II (A) of the Companies Act, 2013 shall be applicable which specify the overall maximum limit of the managerial remuneration could be paid by the Company in a year in case of inadequate profits of the Company.

Interest of directors: Mr. Manjit Singh, Mr. Vijay Arora, Mrs. Priyanka Arora and Mrs. Jaswinder Kaur

Item No.6

Mr. Manjit Singh (DIN: 00996149) was appointed as the Managing Director of the Company for a term of five (5) years w.e.f. August 10, 2017. The members of the Company at their Extra-ordinary general meeting held on August 12, 2017 had approved the payment of remuneration to Mr. Manjit Singh upto the period ended on August 9, 2022.

The Board at its meeting held on July 1, 2019 has approved the increment in the payment of remuneration for the further period from April 1, 2019 to August 9, 2022, for which approval of the members is required. The remuneration proposed to be paid to Mr. Manjit Singh (DIN: 00996149) has also been recommended by the Nomination and Remuneration Committee and Audit Committee

The remuneration proposed will be within the limits permissible under Schedule V to the Act with the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

Brief profile of Mr. Manjit Singh is annexed to the notice.

Keeping in view, the vast experience of Mr. Manjit Singh, the Board of Directors has recommended the payment of remuneration for the period from April 1, 2019 to August 9, 2022 as Rs. 48,00,000/- p.a. (Rupees Forty Eight Lakhs Only) with annual increment as decided by Board of directors. The annual increment will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to time subject to the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

The information as required under Schedule V of the Companies Act, 2013, is attached herewith. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI.

Except Mr. Manjit Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No.7

Mr. Vijay Arora (DIN: 00996193), was appointed as the Whole Time Director of the Company for a term of five (5) years w.e.f. August 10, 2017. The members of the Company at their Extra-ordinary general meeting held on August 12, 2017 had approved the payment of remuneration to Mr. Vijay Arora upto the period ended on August 9, 2022.

The Board at its meeting held on July 1, 2019 has approved the increment in the payment of remuneration for the period from April 1, 2019 to August 9, 2022, for which approval of the members is required. The remuneration proposed to be paid to Mr. Vijay Arora (DIN: 00996193) has also been recommended by the Nomination and Remuneration Committee and Audit Committee.

The remuneration proposed will be within the limits permissible under Schedule V to the Act with the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

Brief profile of Mr. Vijay Arora is annexed to the notice.

Keeping in view, the vast experience of Mr. Vijay Arora, the Board of Directors has recommended the payment of remuneration for the period from April 1, 2019 to August 9, 2022 as Rs. 48,00,000/- p.a. (Rupees Forty Eight Lakhs Only) with annual increment as decided by Board of directors. The annual increment will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to time subject to the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

The information as required under Schedule V of the Companies Act, 2013, is attached herewith. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI.

Except Mr. Vijay Arora, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Item No.8

Mrs. Jaswinder Kaur (DIN: 07931247), was appointed as the Executive Director of the Company as Additional Director of the Company in its Meeting held on 6th September, 2017 and regularize on the Annual General Meeting held on 20th September, 2017. In terms of Section 152 of the Companies Act, 2013, she shall be eligible to retire by rotation.

The Board at its meeting held on July 1, 2019 has approved the increment in the payment of remuneration for the period from April 1, 2019 to August 9, 2022, for which approval of the members is required. The remuneration proposed to be paid to Mrs. Jaswinder Kaur has also been recommended by the Nomination and Remuneration Committee and Audit Committee.

The remuneration proposed will be within the limits permissible under Schedule V to the Act with the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

Brief profile of Mrs. Jaswinder Kaur is annexed to the notice.

Keeping in view, the vast experience of Mrs. Jaswinder Kaur, the Board of Directors has recommended the payment of remuneration for the period from April 1, 2019 to August 9, 2022 as Rs. 36,00,000/- p.a. (Rupees Thirty Six Lakhs Only) with annual increment as decided by Board of directors. The annual increment will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to timesubject to the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs). ⁷

The information as required under Schedule V of the Companies Act, 2013, is attached herewith. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI.

Except Mrs. Jaswinder Kaur, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

Item No.9

Mrs. Priyanka Arora (DIN: 07931265), was appointed as the Executive Director of the Company as Additional Director of the Company in its Meeting held on 6th September, 2017 and regularize on the Annual General Meeting held on 20th September, 2017. In terms of Section 152 of the Companies Act, 2013, she shall be eligible to retire by rotation.

The Board at its meeting held on July 1, 2019 has approved the increment in the payment of remuneration for the period from April 1, 2019 to August 9, 2022, for which approval of the members is required. The remuneration proposed to be paid to Mrs. PriyankaArora, has also been recommended by the Nomination and Remuneration Committeeand Audit Committee.

The remuneration proposed will be within the limits permissible under Schedule V to the Act with the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

Brief profile of Mrs. PriyankaArorais annexed to the notice.

Keeping in view, the vast experience of Mrs. PriyankaArora,the Board of Directors has recommended the payment of remuneration for the period from April 1, 2019 to August 9, 2022 as Rs. 36,00,000/-p.a. (Rupees Thirty Six Lakhs Only) with annual increment as decided by Board of directors. The annual increment will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to timesubject to the maximum limit of Rs. 1.68 Crores (One Crores Sixty Eight Lakhs).

The information as required under Schedule V of the Companies Act, 2013, is attached herewith. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI.

Except Mrs. PriyankaArora, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

**ATTACHMENT TO THE EXPLANATORY STATEMENT FOR ITEM NO. 6, 7, 8 & 9
(Pursuant to the Provisions of Schedule V of the Companies Act, 2013)**

The following information pertaining to Mr. Manjit Singh, Mr. Vijay Arora Mrs. Jaswinder Kaur and Mrs. Priyanka Arora are furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

I. General Information:

- 1. Nature of Industry:** The Company is leading in Event Management business including Weddings, Exhibitions, Political Activations, Sport Events and other kind of events.
- 2. Date or expected date of commencement of commercial production:** August, 1997
- 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- 4. Financial performance based on given indicators:**

Particulars	Current Year	Previous Year
Revenue from Operations	32,27,76,272.86	18,10,72,274.73
Other Income	47,62,529.21	5,73,029.30
Less: Finance Cost	7,32,038.51	12,04,747.31
Less: Depreciation & Amortization	62,90,265.00	4,492,684.18
Less: Other Expenses	27,80,00,695.54	1,50,641,521.29
Profit Before Tax & Exceptional Items	4,25,15,805.02	2,53,06,351.25
Exceptional Items	-11,90,276.74	43,82,570.06
Profit Before Tax	4,37,06,081.76	2,09,23,781.19
Current Tax	1,32,93,903.00	68,54,705.00
Past Period	4,23,941.00	2,51,177.00
Deferred Tax	-10,08,616.04	-12,71,099.02
Profit After Tax	3,09,96,853.80	1,50,88,998.21

- 5. Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II. Information About The Appointees:

Particulars	Jaswinder Kaur	Manjit Singh	Vijay Arora	Priyanka Arora
Background Details	Annexed	Annexed	Annexed	Annexed
Past Remuneration	Annexed	Annexed	Annexed	Annexed
Recognitions or Awards	Annexed	Annexed	Annexed	Annexed
Job Profile and suitability	Annexed	Annexed	Annexed	Annexed
Remuneration proposed	36,00,000 p.a.	48,00,000 p.a.	48,00,000 p.a.	36,00,000 p.a.

Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Jaswinder Kaur, the remuneration proposed to be paid is commensurate with the remuneration packages paid to her similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Manjit Singh, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Vijay Arora, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Priyanka Arora, the remuneration proposed to be paid is commensurate with the remuneration packages paid to her similar counterparts in other companies
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Annexed	Annexed	Annexed	Annexed

III. Other Information:

- Reasons for loss or inadequate profits:** The business of the Company is seasonal Basis which occurs to be the main reason for inadequate profits to pay the remuneration as per the manner laid down under the section 197. Therefore the provisions of the Schedule V section II (A) of the Companies Act, 2013 shall be applicable which specify the overall maximum limit of the managerial remuneration could be paid by the Company in a year in case of inadequate profits of the Company.
- Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:** The Company is in process of developing some IPs which will help in overcoming with the inconsistency of the Event industry.
- Expected increase in productivity and profit in measurable terms:** The management continue to be optimistic towards the external economic environment and expects clients demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute increased revenues and higher margins

IV. Disclosures:

The Disclosure of Corporate Governance Report is not applicable on the Company as per Regulation 15 (2) (b) of the SEBI(Listing Obligations and Disclosure Requirements).

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/CHANGE IN REMUNERATION 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	Jaswinder Kaur DIN:07931247	Manjit Singh DIN:00996149	Vijay Arora DIN: 00996193	Priyanka Arora DIN: 07931265
Date of Birth	09.09.1978	02.09.1971	13.02.1975	23.05.1977
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	He is a promoter and Director of the Company and has been appointed as Chairman & Managing Director of the company w.e.f. 10.08.2017	He is a promoter and Director of the Company and has been appointed as Whole Time Director of the company w.e.f. 10.08.2017	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	Mrs. Jaswinder Kaur has designated as a creative head of the Company from past 9 years and supervises all the creative aspects in events and exhibitions held by the Company.	Having experience over 24 Years in political strategy, social agency, photography, campaigning and a Brand making. 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.	He heads the business verticals that engage in BTL Activations, Corporate Events, Artist Management, Large scale weddings, Public sector events. Carrying over 21 Years of wealth of experience in managing large format, people & process oriented deliveries, he has effectively led his company to the next level.	Mrs. Priyanka Arora is graduated from commerce degree and designated as a creative head of the Company in wedding section of management from past 10 years
Qualification/Awards/ Recognitions	MCA	M.B.A.	B.Com.	B.Com.
No. of Equity Share held in the Company as on 31 st March, 2019	112971	1342920	1265388	100714
Disclosure of relationships between directors inter-se	She is wife of Mr. Manjit Singh, Managing Director of the Company.	He is husband of Mrs. Jaswinder Kaur, Director of the Company.	He is husband of Mrs. Priyanka Arora, Director of the Company.	She is wife of Mr. Vijay Arora, Whole Time Director of the Company.
Terms & Condition of Appointment / Change in Designation along with remuneration sought to be paid	The Board has appointed Mrs. Jaswinder Kaur as Additional Director of the Company in its Meeting held on 6 th September, 2017 and regularize on the Annual General Meeting held on 20 th September, 2017. In terms of Section 152 of the Companies Act, 2013, she shall be eligible to retire by rotation. The remuneration of Mrs. Jaswinder Kaur is within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.	Members have appointed Mr. Manjit Singh as Chairman & Managing Director of the Company in its Extra-Ordinary General Meeting held on 12 th August, 2017 for a period of 5 years till 9 th August, 2022. In terms of Section 152 of the Companies Act, 2013, he shall be eligible to retire by rotation. The remuneration of Mr. Manjit Singh is within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013	Members have appointed Mr. Vijay Arora as Whole Time Director of the Company in its Extra-Ordinary General Meeting held on 12 th August, 2017 for a period of 5 years till 9 th August, 2022. In terms of Section 152 of the Companies Act, 2013, he shall be eligible to retire by rotation. The remuneration of Mr. Manjit Singh is within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013	The Board has appointed Mrs. Priyanka Arora as Additional Director of the Company in its Meeting held on 6 th September, 2017 and regularize on the Annual General Meeting held on 20 th September, 2017. In terms of Section 152 of the Companies Act, 2013, she shall be eligible to retire by rotation. The remuneration of Mrs. Priyanka Arora is within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.
Remuneration Last Drawn by such person, if any	Rs.9,90,000/- p.a.	Rs.19,80,000/- p.a.	Rs. 13,20,000/- p.a.	Rs.6,60,000/- p.a.
No. of Meeting of the Board attended during the year	10	10	10	10
List of outside Directorship held in Public Company	Nil	Nil	Nil	Nil
Chairman/Member of the Committee of the Board of Directors of other Companies	Nil	Nil	Nil	Nil

DIRECTORS' REPORT

To,
**The Members,
Touchwood Entertainment Limited**

Your Directors have pleasure in presenting the Twenty Second Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2019. 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.

1. FINANCIAL RESULTS

The Company's performance during the financial year ended March 31, 2019 as compared to the previous financial year is summarized as below:

(Amount)

	Current Year ended 31/03/2019	Previous Year Ended 31/03/2018
Revenue from Operations	32,27,76,272.86	18,10,72,274.73
Other Income	47,62,529.21	5,73,029.30
Less: Finance Cost	7,32,038.51	12,04,747.31
Less: Depreciation & Amortization	62,90,265.00	4,492,684.18
Less: Other Expenses	27,80,00,695.54	1,50,641,521.29
Profit Before Tax & Exceptional Items	4,25,15,805.02	2,53,06,351.25
Exceptional Items	-11,90,276.74	43,82,570.06
Profit Before Tax	4,37,06,081.76	2,09,23,781.19
Current Tax	1,32,93,903.00	68,54,705.00
Past Period	4,23,941.00	2,51,177.00
Deferred Tax	-10,08,616.04	-12,71,099.02
Profit After Tax	3,09,96,853.80	1,50,88,998.21

2. STATE OF COMPANY'S AFFAIRS

During the year under review, Company's performance and growth are as follows:

- Revenue (Net) Up by 78% to Rs.3227 Lakhs in FY 19 against RS 1810 Lakhs in FY 18.
- EBITDA including other income grew by 91% to Rs.507 Lakhs FY19 Vs Rs.266 Lakhs in FY18.
- EBITDA margin Improved by 100 basis points to 16% in FY19 Vs 15% in FY18.
- PBT grew by 109% to Rs.437 Lakhs in FY19 Vs Rs.209 lakhs in FY18.
- PAT grew by 105% grew to Rs.310 Lakhs Vs Rs.151 Lakhs in FY18.
- PAT Margin Improved by 200 basis points to 10% Vs 8% in FY18.
- EPS grew by 57% to Rs. 7.61 in FY19 against Rs.4.85 in FY18.
- ROCE improved by 9% to 34% in FY19 Vs 23% in FY18.
- ROE Improved by 9% to 26% in FY19 Vs 17% in FY18.

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.

3. DIVIDEND

The Board has recommended Final Dividend of Rs. 2 per share on paid up equity share capital for the year ended 31st March, 2019, subject to the approval of the shareholders.

4. CHANGE IN THE NATURE OF BUSINESS, if any

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

5. RESERVES

The Company has a closing balance of Rs.7,84,38,792.52 /- (Rupees Seven Crores Eighty Four Lakhs Thirty Eight Thousand Seven Hundred Ninety Two Decimal Five Two) as Reserves and Surplus as on 31.03.2019.

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

S.No.	Particulars	Amount
1.	Balance at the beginning of Year	1,79,09,708.32
2.	Current year's profit	3,09,96,853.80
3.	Amount of Securities Premium	2,95,32,230.40
	Total	7,84,38,792.52

6. 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 is no material changes held during the year.

7. DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

8. SHARE CAPITAL

There is no change in Share Capital of the Company in financial year 2018-19.

9. MATERIAL CHANGES DURING THE YEAR

The Company has changed its registered office address from 11A 2nd & 3rd Floor Aruna Asaf Ali Road Opposite Fortis Hospital, Kishangarh, Vasant Kunj, South Delhi, New Delhi-110070 to Plot No 645, Near EPT Block, Sarojini Nagar, New Delhi-110023 on 18th April, 2018.

10. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES

As on 31st March, 2019, the Company does not have any subsidiary or joint venture and associate company.

11. LISTING OF SHARES:

The Company's shares are Listed on NSE emerge SME platform with ISIN INE486Y01013 & Symbol TOUCHWOOD.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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. Jaswinder Kaur, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. The Board of Directors recommends her re-appointment.

Declaration by Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under Section 149 of the Companies Act 2013 and Regulation 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Therefore Board is duly composed as per the Companies Act 2013 provisions and SEBI (Listing Obligation and Disclosure Requirements), 2015. There is no change held in the composition of Board of Directors during the Financial Year 2018-19

13. BOARD AND COMMITTEE MEETING

Number of Board Meetings

The Board of Directors met 10 times during the financial year ended March 31, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

10 Board Meetings were held as under:

❖ 18.04.2018	❖ 05.11.2018
❖ 25.05.2018	❖ 29.12.2018
❖ 18.06.2018	❖ 30.03.2019
❖ 04.07.2018	
❖ 30.07.2018	
❖ 24.10.2018	
❖ 30.10.2018	



Attendance of Directors in the Board Meeting

Sr. No.	Name of Directors	No. of Board Meeting	
		Held	Attended
1.	Manjit Singh	10	10
2.	Vijay Arora	10	10
3.	Michael Anthony Cruz	10	7
4.	Vijay Kumar Pugalía	10	8
5.	Manjeet Singh Saini	10	6
6.	Paruldeep Kaur	10	5
7.	Jaswinder Kaur	10	10
8.	Priyanka Arora	10	10

Number of Committees Meeting

The Audit Committee met 7 times during the Financial Year ended March 31, 2019. The Stakeholders Relationship Committee met 1 time during the Financial Year ended March 31, 2019. The Nomination and Remuneration Committee met 2 time during the Financial Year ended March 31, 2019. Members of the Committees discussed the matter placed and contributed their valuable inputs on the matters brought before the meetings.

Additionally, during the financial year ended March 31, 2019 the Independent Directors held a separate meeting on 15th March, 2019 in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the SEBI (Listing Obligations & Disclosure Requirements).

14. COMMITTEES OF THE BOARD

The Company has three committees viz; Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee which has been established as a part of the better corporate governance practices and is in compliance with the requirements of the relevant provisions of applicable laws and statutes. The Board of Directors in their meeting held on 18th April, 2018 dissolves the Initial Public Offer Committee as the purpose of its formation has been fulfilled:

I. Audit Committee:

The Board of Directors in their meeting held on 6th September, 2017 constituted an Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013 and reconstituted on 4th July, 2018.

During the year under review, meeting of Audit Committee were held on 18th April, 2018, 25th May, 2018, 4th July, 2018, 30th July, 2018, 30th October, 2018, 5th November, 2018 and 15th March, 2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No of Meetings held	No. of Meetings attended
1	Paruldeep Kaur (Independent Director)	Chairman	7	3
2.	Michael Anthony Cruz (Independent Director)	Member	7	3
3.	Manjit Singh (Chairman & Managing Director)	Member	7	7
4.	Manjeet Singh Saini (Independent Director)	Member	7	4
5.	Vijay Kumar Pugalia (Independent Director)	Member	7	4

All the recommendation made by the Audit Committee in the financial year 2018-19 were approved by the Board.

II. Composition of Nomination & Remuneration Committee

The Board of Directors in their meeting held on 6th September, 2017 constituted Nomination & Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013.

During the year under review, meeting of Nomination & Remuneration Committee was held on 30th July, 2018 and 15^h March, 2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No of Meetings held	No. of Meetings attended
1.	Michael Anthony Cruz (Independent Director)	Chairman	2	2
2.	Manjeet Singh Saini (Independent Director)	Member	2	2
3.	Paruldeep Kaur (Independent Director)	Member	2	2

The salient feature of the policy of Nomination & Remuneration Committee same has been disclosed under Annexure 5



III. Composition of Stakeholder Relationship Committee

The Board of Directors in their meeting held on 6th September, 2017 constituted Stakeholder Relationship Committee in compliance with the provisions of Section 178 of the Companies Act, 2013.

During the year under review, meeting of Stakeholder Relationship Committee was held on 15th March, 2019 and the attendance records of the members of the Committee are as follows:

Sr. No.	Name	Designation	No of Meetings held	No. of Meetings attended
1.	Manjit Singh (Chairman & Managing Director)	Chairman	1	1
2.	Vijay Arora (Whole-Time Director)	Member	1	1
3.	Paruldeep Kaur (Independent Director)	Member	1	1

15. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committee, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including Chairman) was also evaluated by the independent directors at the separate meeting held of the Independent Directors of the Company.

16. 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.

17. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Whistle Blower Policy is disclosed on the website of the Company at www.touchwood.in.

18. RISK MANAGEMENT

The Board of the Company has evaluated a risk management to monitor the risk management plan for the Company. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of risk management has been covered in the Management Discussion and Analysis, which forms part of annual report.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of loans, guarantees or investments covered under the provision of under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.

20. AUDITORS

STATUTORY AUDITORS

The Shareholders of the Company had appointed M/s VSD & Associates, Chartered Accountants (Firm's Registration No.: 008726N), New Delhi as Statutory Auditors of the Company for the period of 5 years commencing from the Financial Year 2017-18 to 2021-22 in 21st Annual General Meeting held on 4th August, 2018.

SECRETARIAL AUDITORS

As required under provisions of Section 204 of the Companies Act, 2013 and Rules framed thereunder, the Board has appointed the Secretarial Auditors of the Company, M/s Advitiya Vyas & Company, Practicing Company Secretaries, for conducting the Secretarial Audit for the FY 2018-19.

Secretarial Audit Report in Form MR-3 issued by the Secretarial Auditor of the Company for the financial year ended on March 31, 2019 is attached to the Director's Report as Annexure-3. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

EXPLANATION OR COMMENTS ON QUALIFICATION, RESERVATIONS OR ADVERSE REMARKS IN STATUTORY AUDITORS REPORT AND PRACTICING COMPANY SECRETARY'S REPORT

The Company has given advance to the Jaypee Infratech Ltd for the purchase of Pent House and Jaypee Infratech Ltd is undergoing the insolvency proceedings, once it gets sorted our Company will receive its possession soon. The Company has paid all its Statutory Dues with interest, if any, for the financial year 2018-19. Apart from the non-payment of statutory dues on time the Statutory Auditors Report is self-explanatory and no comment reservation or adverse remark or disclaimer is given by Auditors of the Company. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDIT

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, your Company has appointed M/s. H M D S N & Associates, Chartered Accountants, as the Internal Auditors of the Company for Financial year 2018-19 and takes their suggestions and recommendations to improve and strengthen the internal control systems.

21. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2018-19.

22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND 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.

23. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report has been separately furnished in the Annual Report and forms a part of the Annual Report.

25. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No MGT-9 in compliance with the requirement of Section 92(3), Section 134(3) of the Companies Act 2013 is annexed with the Board’s Report as Annexure-1.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in ordinary course of Business on arms’ length basis. Details of the transactions pursuant to compliance of section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as per Annexure-2

During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to the Financial Statement.

27. PARTICULARS OF EMPLOYEES AND REMUNERATION

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000/- per month or Rs. 10,20,000/- per annum and hence the Company is not required to give information under Sub rule 2 and 3 of Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the following details form part of Annexure 6 and Annexure 7 to the Board Report;

- ❖ Pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 statement containing the names and other particulars of top ten employees in terms of Remuneration drawn by them in Annexure-6
- ❖ Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014- Annexure 7.

28. FRAUD REPORTING

There was no fraud disclosed during the current Financial Year.

29. CODE OF CONDUCT

The Board has laid down a Code of Conduct ("Code") for Board Members, Managerial Personnel and for Senior Management Employees of the Company. This Code has been posted on the Company's website at <http://www.touchwood.in/pdf/CODE%20OF%20CONDUCT.pdf>. All the Board Members and Senior Management Personnel have affirmed compliance with this Code.

The Board has also laid down a Code of Conduct for Independent Directors pursuant to Section 149(8) and Schedule IV to the Companies Act, 2013 via terms and conditions for appointment of Independent Directors, which is a guide to professional conduct for Independent Directors and has been uploaded on the website of the Company at following web link: <http://www.touchwood.in/pdf/APPOINTMENT%20LETTER%20INDEPENDENT%20DIRECTORS.pdf>.

30. CORPORATE GOVERNANCE

Your Company practices a culture that is built on core values and ethical governance practices and is committed to transparency in all its dealings. However the Company is listed on Emerge SME platform of National Stock Exchange, by virtue of Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), Regulation, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance Report does not form part of this Board Report.

31. NON -DISQUALIFICATION OF DIRECTORS

All the directors of the Company are non-disqualified and certificate for the same from the Practicing Company Secretary is annexed as Annexure 8.

32. POLICY OF PRESERVATION OF DOCUMENTS

Pursuant to the Regulation 9 of SEBI (LODR), 2015 the Company has maintained the policy of preservation of documents to keep the documents preserve as per Regulation 9 (a) & 9 (b) of SEBI (LODR), 2015 and the same has been uploaded on the website of the Company on www.touchwood.in.

33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant and material orders issued against the Company by any regulating authority or court or tribunal that could affect the going concern status and Company's operations in future.

34. 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 being engaged in the service sector of Entertainment Business neither involved in any manufacturing processing and foreign exchange earnings of the Company are Rs. 1,10,23,469/- and outgo are Rs.2,73,70,000/-.

35. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2019, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies have been selected and applied consistently and the Directors 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 March 31, 2019 and of the profits of the Company for the year ended on that date;
3. The Directors had taken proper and sufficient care was taken 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;
4. The Directors has prepared annual accounts of the Company have been prepared on a going concern basis;
5. The Directors had laid down internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. REGISTRAR AND SHARE TRANSFER AGENT INFORMATION

Registrar and Share Transfer Agent:

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

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.

Delhi, July 1, 2019

By Order of the Board of Directors
For Touchwood Entertainment Limited

Registered Office:

Plot No. 645 Near E.P.T Block,
Sarojini Nagar, New Delhi
South West Delhi, 110023-DL
CIN: L92199DL1997PLC088865

Email Id: delhi@touchwood.in

Website: www.touchwood.in

Sd/-

Manjit Singh
Chairman & Managing Director
DIN : 00996149



Form-MGT-9

EXTRACTS OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31-03-2019

[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/Indian Non-Government Company
5.	Address of the Registered office and contact details	Plot No. 645 Near E.P.T Block, Sarojini Nagar New Delhi South West Delhi DL 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

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2018)				No. of Shares held at the end of the year (31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
<i>Indian</i>									
Individual/ HUF	2844063	0	2844063	69.84	2844063	0	2844063	69.84	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Bodies Corp	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
Subtotal(A)(1):-	2844063	0	2844063	69.84	2844063	0	2844063	69.84	0
<i>Foreign</i>									
NRIs-Individuals	0	0	0	0	0	0	0	0	0
Other-Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Public Shareholding									
<i>Institutions</i>									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (specify)	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									

Bodies Corp. (i) Indian (ii) Overseas	90061	0	90061	2.21	171000	0	171000	4.20	1.99
Individuals	972535	30900	1003435	24.64	993535	30900	1024432	25.16	0.52
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	631050	30900	661950	16.25	454050	30900	484950	11.91	-4.34
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	341485	0	341485	8.39	539485	0	539485	13.25	4.86
Others-	134939	0	134939	3.31	33000	0	33000	0.81	-2.50
HUF	53939	0	53939	1.32	21000	0	21000	0.52	-0.80
Non Resident of India	15000	0	15000	0.37	12000	0	12000	0.29	-0.08
Clearing Members	66000	0	66000	1.62	0	0	0	0	-1.62
Sub-total(B)(2)	1197535	30900	1228435	30.16	1197535	30900	1228432	30.16	0
Total Public Shareholding(B) = (B)(1)+ (B)(2)	1197535	30900	1228435	30.16	1197535	30900	1228432	30.16	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4041598	30900	4072498	100	4041598	30900	4072498	100	000

ii. Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Manjit Singh	1342920	32.98	0	1342920	32.98	0	0
2.	Vijay Arora	1265388	31.07	0	1265388	31.07	0	0
3.	Priyanka Arora	100714	2.47	0	100714	2.47	0	0
4.	Jaswinder Kaur	112971	2.77	0	112971	2.77	0	0
5.	Bant Singh	16970	0.42	0	16970	0.42	0	0
6.	Kanika	5100	0.13	0	5100	0.13	0	0
	Total	2844063	69.84	0	2844063	69.84	0	0

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of shares of the company calculated as on the capital on that date
1.	Manjit Singh				
	At the beginning of the year	1342920	32.98	1342920	32.98
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the End of the year	1342920	32.98	1342920	32.98



2.	Vijay Arora				
	At the beginning of the year	1265388	31.07	1265388	31.07
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the End of the year	1265388	31.07	1265388	31.07
3.	Priyanka Arora				
	At the beginning of the year	100714	2.47	100714	2.47
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the End of the year	100714	2.47	100714	2.47
4.	JaswinderKaur				
	At the beginning of the year	112971	2.77	112971	2.77
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the End of the year	112971	2.77	112971	2.77
5.	Bant Singh				
	At the beginning of the year	16970	0.42	16970	0.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the End of the year	16970	0.42	16970	0.42

6.	Kanika				
	At the beginning of the year	5100	0.13	5100	0.13
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	0	0	0	0
	At the End of the year	5100	0.13	5100	0.13

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31st March, 2019 :

Sl. No.	Name	Share holding at the beginning of the year (01.04.2018)		Share holding at the end of the year (31.03.2019)		Net changes during the year
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	Sunil Kumar	24000	0.59	141000	3.46	2.87
2.	Haryana Refractories Private Limited	0	0	108000	2.65	2.65
3.	Manoj Agarwal	0	0	87000	2.41	2.41
4.	Rajendra Singh Shekhawat	18000	0.44	66000	1.62	1.18
5.	Anand Singh Rathore	54685	1.34	54685	1.34	0
6.	Rajiv Jain	40800	0.65	43800	1.08	0.43
7.	Mohammad Zafar	42000	1.03	42000	1.03	0
8.	Sanjay Jaiswal	21000	0.52	33000	0.81	0.29
9.	Dhanraj Gandhi	0	0	27000	0.66	0.66
10	Vibha R Tripathi	0	0	24000	0.59	0.59



(v) Shareholding of Directors and Key Managerial Personnel

Sr. no	PARTICULARS	SHAREHOLDING	
		No. of shares	% of total shares of the company
1.	Manjit Singh		
	At the beginning of the year	1342920	32.98
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	-	-
	At the End of the year	1342920	32.98
2.	Vijay Arora		
	At the beginning of the year	1265388	31.07
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	-	-
	At the End of the year	1265388	31.07
3.	Priyanka Arora		
	At the beginning of the year	100714	2.47
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	-	-
	At the End of the year	100714	2.47
4.	JaswinderKaur		
	At the beginning of the year	112971	2.77
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-
	At the End of the year	112971	2.77
5.	Manjeet Singh Saini		
	At the beginning of the year	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-
	At the End of the year	0	0
6.	Michael Anthony Cruz		
	At the beginning of the year	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-
	At the End of the year	0	0

7.	Vijay Kumar Pugalia		
	At the beginning of the year	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	-	-
	At the End of the year	0	0
8.	Paruldeep Kaur		
	At the beginning of the year	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	-	-
	At the End of the year	0	0

vi. INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7795182.17	0	0	7795182.17
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	7795182.17	0	0	7795182.17
Changes in Indebtedness during the financial year				
- Addition	3619580.53			3619580.53
- Reduction	4098380.00	0	0	4098380.00
Net Change	-478799.47	0	0	-478799.47
Indebtedness at the end of the financial year				
i) Principal Amount	7316382.70	0	0	7316382.70
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	7316382.70	0	0	7316382.70



vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Manjit Singh MD	Vijay Arora WTD	Total Amount
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1980000	1320000	3300000
	Stock Option	0	0	0
	Sweat Equity	0	0	0
	Commission - as % of profit - others, specify.	0	0	0
	Others please specify- Reimbursement of expenses of Board & Committee Meetings	0	0	0
	Total(A)	1980000	1320000	3300000
	Ceiling as per the Act (being 5% of the Net Profits of the Company calculated as per Section 198 of the Company Act, 2013) The given Salary is within the permissible limit of Table A of Section II of Schedule V of the Companies Act, 2013 according to effective Capital of the Company.			8400000

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	Manjeet Singh Saini	Vijay Kumar Pugalia	Michael Anthony Cruz	Paruldeep Kaur	103400
	<ul style="list-style-type: none">• Fee for attending board committee meetings• Commission• Others, please specify•	26400	26400	26400	24200	
	Total(1)	26400	26400	26400	24200	
2	<u>Non-Executive Directors</u> • Fee for attending board committee meetings Commission Others ,please specify	NA				1650000
3	<u>Executive Directors</u> Salary	<u>Jaswinder Kaur</u> 990000		<u>Priyanka Arora</u> 660000		
	Total(2)	990000		660000		
	Total(B)=(1+2)					
	Total Managerial Remuneration					1753400
	Over All Ceiling as per the Act (being 1% of the Net Profits of the Company calculated as per Section 198 of the Company Act, 2013). The given Salary is within the permissible limit of Table A of Section II of Schedule V of the Companies Act, 2013 according to effective Capital of the Company.					8400000

C. Remuneration to Key Managerial Personnel Other Than M D/M anager/WTD:

Sl 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	-	4,76,000	9,40,000	14,16,000
	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		4,76,000	9,40,000	14,16,000

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			NIL		
Compounding			NIL		
B. Directors					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. Other Officers In Default					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

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

Delhi, July 1, 2019

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

Form No. AOC-2

ANNEXURE-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Particulars	Details
a) Name(s) of the related party and nature of relationship	<p align="center">There were no transactions or arrangements which were not at arms' Length basis</p>
(b) Nature of contracts/arrangements/transactions	
€ Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
€ Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Particulars	Details	Details	Details	Details
(a) Name(s) of the related party and nature of relationship	Kanika Relationship: Sister of Mr. Vijay Arora, Whole-Time Director of the Company	Priyanka Arora Relationship: wife of Mr. Vijay Arora, Whole-Time Director	Jaswinder Kaur Relationship: wife of Mr. Manjit Singh, Managing Director	Gabon Association of Million Minds Relationship: Partnership Firm of Managing Director
(b) Nature of contracts/arrangements/transactions	Salary of Rs. 6,00,000/- per annum	Rent of Rs. 1,80,000/- per annum	Rent of Rs. 1,80,000/- per annum	Export of Service & Goods of Rs. 1,16,23,421/-
(c) Duration of the contracts / arrangements/transactions	NA	NA	NA	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA	NA	NA	NA
(e) Date(s) of approval by the Board, if any:	18/04/2018	18/04/2018	18/04/2018	18/04/2018
(f) Amount paid as advances, if any:	NA	NA	NA	NA

By Order of the Board of Directors
For **Touchwood Entertainment Limited**
Sd/-
(Manjit Singh)
Chairman & Managing Director
DIN : 00996149

Delhi, July 1, 2019

ANNEXURE-3

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON **MARCH 31ST 2019**

[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

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31st 2019 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31st 2019 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- 4) 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India;
2. The Listing Agreements entered into by the Company with National Stock Exchange –Small and Medium Exchange (NSE-SME)(hereinafter called the stock exchange)

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

We 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. 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' view if any, are captured and recorded as part of the minutes.

We 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.

For **ADVITIYA VYAS & COMPANY**

Practicing Company Secretaries

CS ADVITIYA VYAS

ACS: 44150

CP No. 16257

DATE: 13/06/2019

PLACE: DELHI



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Event Management is looked upon as a sunrise industry in the service sector. The word Event now needs to be re-defined in view of the manifold growth of the various happenings in the commercial as well as in the non-commercial world. Be it private happenings or public events, 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.

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.

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.

Rise in disposable income coupled with time constraints that people face has led to the development of the wedding planning sector in our country. A wedding planner becomes imperative to streamline the entire process and attention to the minutest detail. An Indian wedding definitely needs a lot of time and effort towards planning and implementation.

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.

CHALLENGES

The prime challenges faced by the Company are:

The varying of direct & indirect taxes: These affect the Company profitability curve a lot.

Legal Boundation A lot of hurdles in the form of rules, for which organizers need to get permissions from the concerned multiple authorities is another challenges for the industry.

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.

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 HOs 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.

Social Media Gates : In lure to drive more engagement over social media, marketers have made Facebook and Twitter handles as mandatory part of registrations for the events

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 Organisation 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. There are approximately fifty Vivah Muhurats in a year in India which ensures business opportunities for our services of wedding management, wedding décor and renting of our halls named Veda and Rig Veda for wedding. 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.

The Indian wedding industry, valued at Rs. 1 lakh crores, and is rapidly growing at 35-30% every year, has received a knee jerk. The sudden shortage of liquidity due to demonetization has hit nearly 50-60% of the wedding industry and destination weddings have seen a sharp fall of nearly 90%. Nearly 3 lakh daily-wage jobs that are created during the season have been affected badly, as payments for almost all of these jobs are also paid in cash. But not all is doomed.

But other side of the coin is that the demonetization has made people change their ways of spending and conducting business. With a greater push for „White Transactions“, the government is encouraging cash players of wedding industry to come into the mainstream.

Now our Company being a 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 their vast experience in our industry, they have seen great potential in event management and political activation business.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

Our Company provides service as event managers and we do not have a separate segment of working.

OUTLOOK

Our Company specializes in Events Management, offering all of our clients a complete variety of event facilities, ranging from event planning & marketing to production and legal 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.

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 has achieved markeable development which can be ensured by comparison of its Earning Per Share (EPS) which is 7.61 for the FY 2018-19 as against 4.85 EPS for the FY 2017-18. The net profit for the FY 2018-19 is Rs. 3,09,96,853.80 as against the profit of Rs. 1,50,88,998.21 for FY 2017-18.

MANEGERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSRTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

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 Industrial relation of the Company with various clients, suppliers, financial lenders and employee is cordial. There are total 40 employees on the payroll of the Company.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standards.

GIST OF POLICY OF NOMINATION & REMUNERATION COMMITTEE OF THE COMPANY

The terms of reference of the Nomination and Remuneration Committee are as under:

- 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.



ANNEXURE-6

Particulars of Employees as per Rules 5(2) of Companies (Appointment and Remuneration of Personnel) Rules, 2014

Sr. No.	Name & Designation of employee	Remuneration Received	Nature of Employment	Qualification	Experience	Commencement of employment	Age	Last Employment held	Relative of any Director/Manager of the Company
1.	Manjit Singh (Chairman & Managing Director)	19,80,000	Non-Contractual	MBA	24	01/08/1997	47	NA	Husband of Jaswinder Kaur, Director of the Company
2.	Arindam Bhattacharya	14,06,250	Non-Contractual	B.Com.	15	01/11/2017	36	Hilton Hotels	NA
3.	Vijay Arora (Whole Time Director)	13,20,000	Non-Contractual	PGDM	20	14/10/2000	44	NA	Husband of Priyanka Arora, Director of the Company
4.	Gurjeev Gulati, (General Manager, Sales & Marketing)	12,40,000	Non-Contractual	M.B.A	11	01.12.2016	34	Shadi online Pvt Ltd	NA
5.	Shrey Khandelwal	1200000	Non-Contractual	MBA	10	01.04.2018	29	Self-Employed	NA
6.	Gajendra Pal Singh (Sales & Marketing Head)	10,52,000	Non-Contractual	M.B.A	24	01.04.2014	48	NA	NA
7.	Jaswinder Kaur, Director	9,90,000	Non-Contractual	Masters of Computer Application	7	01.05.2012	39	NA	Wife of Manjit Singh, Chairman & Managing Director
8.	Dinesh Singla (Chief Financial Officer)	940,000	Non-Contractual	M.B.A (Finance)	14	01.06.2006	39	NA	NA
9.	Vishal Teotia (Production Manager)	900000	Non-Contractual	PGDM (Events)	8	01.04.2018	31	Celebration Events pvt ltd	NA
10.	Aayush Kumar (Senior Manager, Entertainment)	7,68,800	Non-Contractual	M.B.A	5	15.10.2014	28	NA	NA

By Order of the Board of Directors
For Touchwood Entertainment Limited

Sd/-

(Manjit Singh)

Chairman & Managing Director
DIN : 00996149

Delhi, July 1, 2019

ANNEXURE -7

Disclosure under Rule 5 of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the Remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-19:

Sr. No.	Name of Director	Remuneration	Median Remuneration	Ratio
1.	Manjit Singh	19,80,000	569600	3.48
2.	Vijay Arora	13,20,000	569600	2.32
3.	Jaswinder Kaur	9,90,000	569600	1.73
4.	Priyanka Arora	6,60,000	569600	1.16

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the Financial Year 2018-19:

Sr. No.	Name	Designation	% Increase
1.	Manjit Singh	Chairman & Managing Director	10
2.	Vijay Arora	Whole-Time Director	10
3.	Jaswinder Kaur	Executive Director	10
4.	Priyanka Arora	Executive Director	10
5.	Dinesh Singla	Chief Financial Officer	6.67
6.	Sonia Madnani	Company Secretary	20

- iii. The percentage increase in the median remuneration of employees in the Financial Year 2018-19
The percentage increase in the median remuneration of employees in the Financial Year 2018-19 is **37%**

- iv. The number of permanent employees on the rolls of Company in the Financial Year 2018-19.

The Company has **40** permanent employees on its roll.

- 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:

Average Remuneration increase of non-managerial personnel of the Company during the Financial Year was 8.18% and average remuneration increase in the managerial personnel was 11.11%. Increase in remuneration is dependent on the Company's performance as a whole, individual performance level and also market benchmarks.

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

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

ANNEXURE -8

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,
TOUCHWOOD ENTERTAINMENT LIMITED

As required by item 10 (i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that following person are Directors on the Board of TOUCHWOOD ENTERTAINMENT LIMITED ("The Company") as on date:

Sr. No	Name of the Director	DIN	Designation
01	Manjit Singh	00996149	Managing Director
02	Vijay Arora	00996193	Whole time Director
03	Michael Anthony Cruz	06542172	Director
04	Vijay Kumar Pugalia	06648947	Director
05	Manjeet Singh Saini	07047497	Director
06	Paruldeep Kaur	07929605	Director
07	Jaswinder Kaur	07931247	Director
08	Priyanka Arora	07931265	Director

We further certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For **ADVITIYA VYAS & CO.**
Company Secretaries

Sd/-

ADVITIYA VYAS

Mem. No. 44150

CP No. 16257

Date: 14-06-2019

Place: Delhi



CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

{As Required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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, 2019 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

Dated: 25th May, 2019

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 31, 2019, the Statement of Profit and Loss, 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 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 31, 2019, 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 thereunder, 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. (e) 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matter
1	<p>Valuation of Scarp</p> <p>The company is engaged in providing Event management services and used to procure goods and services, after the completion of event it carry the left over items which are either reusable or saleable. These scarp items have some market value. The Company has accumulated stock of those scarp over a period of time.</p> <p>Auditor's Response</p> <p>We assess the process of the company for estimating the Net Realisable Value of Scarp. We have seen the quotations from the management which is obtained by the management from scrap vendors. Value of the Scarp as shown in Financial Statements is based on the subsequent sale made by the Company after Balance Sheet Date.</p>

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 Annexures 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 skepticism 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 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 Accounting Standard specified under Section 133 of the Act
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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, 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 sReport) Order, 2016 ("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

Sd/-

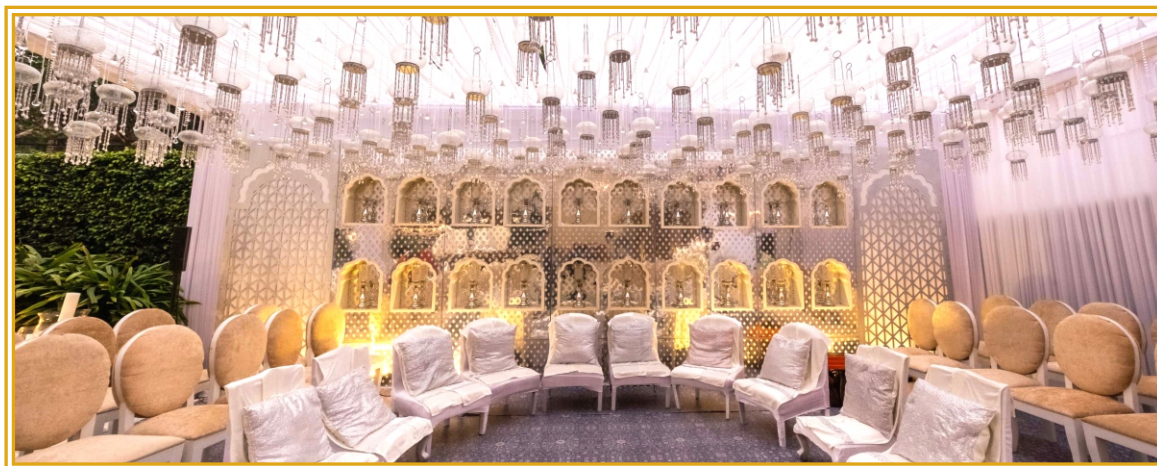
Sanjay Sharma

F.C.A., Partner

Membership number: 087382

Place: New Delhi

Dated: 25.05.2019



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, 2019 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, 2019, 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

Sd/-

Sanjay Sharma

F.C.A., Partner

Membership number: 087382

Place: New Delhi

Dated: 25.05.2019

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. (e) 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. **During the year under audit the company has left over items which are either reusable or saleable. These scarp items have some market value. The Company has accumulated the value of these items on realisable value which are subsequently sold after balance sheet date.**

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. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act, with respect to the investments made by it in quoted equity shares.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 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. ***The company on few occasions has defaulted in depositing the undisputed statutory dues in respect of provident fund, employee's state insurance, income tax deducted at source & Goods & Services Tax*** 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 favor. 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 tax department in due course. In view of this the amount has not been written off and the same is classified under "Long Term Loans & Advances."

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. 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.

xvi. 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: 25.05.2019

Sd/-
Sanjay Sharma
F.C.A., Partner
Membership number: 087382



BALANCE SHEET AS AT 31ST MARCH 2019

S.NO	PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			31.03.2019	31.03.2018
I.	EQUITY & LIABILITIES			
	(1) Shareholders' Funds			
	(a) Share Capital	2	40,724,980.00	40,724,980.00
	(b) Reserves & Surplus	3	78,438,792.52	47,441,938.45
	(2) Non-current liabilities			
	(a) Long Term Borrowings	4	3,425,403.69	3,815,106.17
	(b) Deferred Tax Liability	5	-	-
	(c) Long- Term Provisions	6	7,437,484.00	5,757,178.00
	(3) Current liabilities			
	(a) Short- Term Borrowings	7	-	-
	(b) Trade Payables (Refer Note j)	8	52,121,015.64	36,407,627.72
	(c) Other Current Liabilities	9	9,260,061.14	8,626,020.29
	(d) Short- Term Provisions	10	22,226,687.00	12,269,056.50
	Total		213,634,423.99	155,041,907.13
II.	ASSETS			
	Non-Current Assets			
(1)	(a) Fixed Assets			
	(i) Tangible Assets	11	33,975,833.12	35,773,365.00
	(ii) Intangible Assets		-	-
	(b) Deferred Tax Asset	5	1,926,995.06	918,379.02
	(c) Non-Current Investments	12	5,512,547.01	4,575,284.08
	(d) Long-Term Loans & Advances	13	26,886,221.00	26,398,166.00
(2)	Current assets			
	(a) Trade Receivables	14	84,782,877.41	41,060,691.00
	(b) Cash & Cash Equivalents	15	38,655,938.06	42,208,289.56
	(c) Short-Term Loans & Advances	16	20,030,895.33	4,107,732.47
	(d) Other Current Assets	17	1,863,117.00	-
	Total		213,634,423.99	155,041,907.13
	Significant Accounting Policies & Notes to the Accounts	1		

Auditors' Report

As per our separate report of even date attached

For VSD & Associates
Chartered Accountants

Sd/-
FCA Sanjay Sharma
(Partner)
M.No 087382
FRN: 008726N

Place : New Delhi
Dated : 25th May 2019

For Touchwood Entertainment Limited

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Jaswinder Kaur
(Director)
DIN:07931247

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer
PAN: CQWPM2349J

PROFIT AND LOSS STATEMENT for the year ended 31st March, 2019

		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			31.03.2019	31.03.2018
I	Revenue from Operations	19	322,776,272.86	181,072,274.73
II	Other Income	20	4,762,529.21	573,029.30
III	Total Revenue (I+II)		327,538,802.07	181,645,304.03
IV	Expenses:			
	Purchases		535,947.00	
	Employees Benefits Expenses	21	29,233,523.00	24,104,734.87
	Financial Costs	22	732,038.51	1,204,747.31
	Depreciation & Amortization Expense	11	6,290,265.00	4,492,684.18
	Other Expenses	23	248,231,223.54	126,536,786.42
	Total Expenses		285,022,997.05	156,338,952.78
V	Profit before exceptional and extraordinary items and tax (III-IV)		42,515,805.02	25,306,351.25
VI	Exceptional Items/Prior Period Items	24	-1,190,276.74	4,382,570.06
VII	Profit before extraordinary items and tax (VI)		43,706,081.76	20,923,781.19
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII-VIII)		43,706,081.76	20,923,781.19
X	Tax Expenses:			
	(1) Current Tax		13,293,903.00	6,854,705.00
	(2) Past Period Tax		423,941.00	251,177.00
	(3) Deferred Tax		-1,008,616.04	-1,271,099.02
XI	Profit(Loss) for the period from continuing operations (IX-X)		30,996,853.80	15,088,998.21
XII	Profit (Loss) for the year from discontinuing operation		0.00	0.00
XIII	Tax Expenses of discontinuing operation		0.00	0.00
XIV	Profit (Loss) for the year from discontinuing operation after Tax (XII-XIII)		0.00	0.00
XV	Profit/Loss for the year (XI+XIV)		30,996,853.80	15,088,998.21
XVI	Earnings per equity share before extraordinary item	25		
	(1) Basic		7.61	4.85
	(2) Diluted		7.61	4.85
XVII	Earnings per equity share after extraordinary item	25		
	(1) Basic		7.61	4.85
	(2) Diluted		7.61	4.85

Auditors' Report

As per our separate report of even date attached

For VSD & Associates
Chartered Accountants

Sd/-

FCA Sanjay Sharma
(Partner)
M.No 087382
FRN: 008726N

Place : New Delhi
Dated : 25th May 2019

For Touchwood Entertainment Limited

Sd/-

Manjit Singh
(Managing Director)
DIN:00996149

Sd/-

Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-

Jaswinder Kaur
(Director)
DIN:07931247

Sd/-

Sonia Madhani
Company Secretary
& Compliance Officer
PAN: CQWPM2349J

CASH FLOW STATEMENT for the year ended 31st March, 2019

			Amount in Rs.
	Particulars	31.03.2019	31.03.2018
A.	CASHFLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	43,713,066	20,923,781
	Depreciation	6,290,265	4,492,684
	Finance cost	732,039	1,204,747
	Net (gain)/loss on sale of Fixed Assets	5,500	373,426
	Fixed Assets W/off	15,405	0
	Net (gain)/loss on sale of Investments	(1,261,846)	1,013,302
	Interest Income	(549,682)	(44,719)
	Dividend Income	(29,986)	(43,780)
	Operating capital before working capital changes	48,914,760	27,919,442
	Movement in working capital		
	Decrease(Increase)in trade receivables	(43,722,186)	(24,845,742)
	Proceeds from short term borrowings from bank	0	(2,349,345)
	Decrease(Increase) in short-term loan and advances	(15,923,163)	4,339,977
	Increase(Decrease)in trade payables	15,713,388	15,987,871
	Increase(Decrease)in other current liabilities	634,041	(8,147,094)
	Increase(Decrease) in short-term provisions	9,372,220	2,478,406
	Increase(Decrease) in other current assets	(1,863,117)	0
	Cashflow from (used in) operations	13,125,942	15,383,515
	Direct Taxes paid including for past years	13,132,433	7,105,882
	Net cash generated/(used in) operating activities (A)	(6,491)	8,277,633
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Interest received	549,682	44,719
	Dividend received	29,986	43,780
	Purchase of Fixed assets	(4,523,638)	(13,575,850)
	Sale of Fixed assets	10,000	49,000
	Purchase of investments	324,583	(266,776)
	Sale of Investments		
	Net cash flow from(used in) investing activities (B)	(3,609,387)	(13,705,127)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of share capital	0	15,562,500
	Securities Premium (Net of IPO expenses)	0	29,532,230
	Finance Cost	(732,039)	(1,204,747)
	Proceeds from long term borrowing from banks	(389,702)	1,053,117
	Increase(decrease) in long term provisions	1,673,322	4,954,909
	Increase(decrease) in long term loans & advances	(488,055)	(4,754,188)
	Net Cash generated from/(used in)financing activities (C)	63,526	45,143,820
	Increase/(Decrease) in cash & cash equivalent(A+B+C)	(3,552,352)	39,716,325
	Cash and cash equivalents at the beginning of the year/period	42,208,290	2,491,965
	Cash and cash equivalents at the end of the year/period	38,655,938	42,208,290

Significant Accounting Policies & Notes To The Accounts

Auditors' Report

As per our separate report of even date attached

For VSD & Associates

Chartered Accountants

Sd/-

FCA Sanjay Sharma

Partner

M.No. 087382

FRN: 008726N

Dated: 25th May 2019

Place : New Delhi

For Touchwood Entertainment Limited

Sd/-

Manjit Singh
(Managing Director)

DIN:00996149

Sd/-

Dinesh Singla
Chief Financial Officer

PAN: BLVPS6089N

Sd/-

JaswinderKaur
(Director)

DIN:07931247

Sd/-

Sonia Madnani
Company Secretary &
Compliance Officer

Note No.1

ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2019

Background: 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 (SME) of India since 21st December 2017 with Symbol: TOUCHWOOD and Series ISIN: INE486Y01013.

A. ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the company have been prepared to comply in all material aspects with the accounting standards notified by the companies (Accounting Standard) Rules read with rule 7 to the companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act 2013. These Financial Statements are prepared on accrual basis of accounting under the historical cost convention and in accordance with the generally accepted accounting principles, unless otherwise stated. The accounting policies applied are consistent with those used in the previous financial year.

Accounting Estimates

The preparation of the financial statements is in conformity with generally accepted accounting principles required the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operations during the reported period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

Cash Flow Statement

Cash flow statement has been prepared as per the requirement of Accounting Standard-3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the company are segregated accordingly.

Segment reporting

As the company is engaged only in Event Management activities, segment reporting is Not Applicable to the company.

Earning Per Share

In determining the earning per share, the company considers net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basis earning per share is the weighted average number of shares outstanding during the year.

The number of shares used in computed diluted earning per share comprises the weighted average number of shares considered for computing basic earning per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of Bonus shares, or share split, the number of equity shares outstanding is increased without an increase in the resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest reported period.

Fixed Assets

Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition including attributable interest and finance cost till the date of acquisition/ installation of the assets and improvement thereof less accumulated depreciation and impairment loss, if any thereon.

Depreciation

Depreciation on fixed assets has been provided on the basis of useful life of assets as prescribed under Schedule II of The Companies Act 2013 on straight line method. In case of addition in Fixed Assets during the year depreciation has been charged for the period from which the said asset was put to use.

Impairment of Fixed Assets

The Carrying amount of assets are reviewed at each balance sheet date and if there is any indication of impairment based on internal or external factors an impairment loss is recognized in the statement of profit and loss. Whenever the carrying amount of an asset or cash generating unit exceed its recoverable value, the recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending in change in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

The company owned an aircraft which is not in use since last 7 years. In the opinion of the management the disposable value of the aircraft is more than that stated in the books of accounts. In view of this no provision for diminution in the value of aircraft, as required under AS 28 has been made in the accounts.

Investments

The company has made Investment in Listed Shares & Securities purchased through a broker. The same are accounted at cost plus direct expenses attributable to purchase the same. The management intends to hold the same for long term, hence the same are treated as Non-Current Investments in view of this no provision for diminution except permanent diminution, in value of these shares & securities, if any, has been made in the accounts.

Borrowing Costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets in accordance with noticed Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

Accounting of Taxation on Income

Tax expenses for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing difference representing the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

Revenue Recognitions

All the known major Income and expenses are accounted for on accrual basis. Dividend on investments has been accounted as and when received

Provision, Contingent Liabilities and Contingent Assets

- a. Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past event and it is probable that there will be an outflow of resources.
- b. Contingent liabilities are not recognized but are disclosed in the notes to financial statements and notes thereon. Contingent assets are neither recognized nor disclosed in the financial statements.

Foreign Currency Transactions

1. Initial Recognition

Foreign currency transactions, if any, are recorded in the reporting currency, by applying to the foreign currency amount the exchange rates at the date of transaction.

2. Exchange Difference

Exchange difference, if any, arising on the settlement of monetary items are recognized as expenses/ income in the year in which they arise

Retirement and other employee benefits

The company has made provision for gratuity on the basis of actuarial valuation carried out by actuary M/s Navin V Iyer, as required by AS-15 issued by The Institute of Chartered Accountants of India. No provision for leave salary has been made in the accounts as there is no outstanding leave due to the employees.

B.NOTES TO THE ACCOUNTS

- a) Personal accounts of all parties included under sundry debtors, sundry creditors, loans & advances are subject to confirmation and reconciliation & Bank accounts are subject to reconciliation.
- b) 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 2019 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.
- c) Contingent liability may be incurred in respect of pending direct & indirect taxes & statutory dues the amount of which is neither know nor presently ascertainable.
- d) 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.
- e) 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 "Long Term Loans & Advances."
- f) 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 at department in due course and the amount is classified under Long Term Loans & Advances."

g) HDFC Bank has sanctioned an Overdraft Limit of Rs.1.26 Crores to the Company under its DOD (Dropdown Overdraft) facility. The same is secured by way of Collateral Security of 2 Immovable Properties viz. Flat No. 704, 7th Floor, Tower - 12, Paras Tiera, Noida Express Way, Sector 137 Noida, Uttar Pradesh and Flat No. 1184, (Third Floor+ Servant Garage) Pocket 1, Sector B, Vasant Kunj, New Delhi 110070 both jointly owned by Mr. Manjit Singh and Mrs. Jaswinder Kaur, Directors of the company. However the company has not utilized the same as on 31st March 2019.

h) Disclosure requirement as per Accounting Standard-15

- Method Used: Projected Unit Credit Method (PUC)
- Unfunded Obligation
- Actuarial Assumptions

	31-Mar-2019	31-Mar-2018
Discount rate	7.32%	7.67%
Expected return on assets	0.00%	0.00%
Salary escalation rate	11.00%	10.00%
Employee turnover rates	10.00%	7.00%
Mortality rates *	IALM(2012-14)	IALM(2006-08)

Mortality rates

Representative mortality rates taken for current actuarial valuation as per the chosen mortality table are given below:

Age	Rate (2018-19)	Rate (2017-18)
15	0.000698	0.000614
20	0.000924	0.000888
25	0.000931	0.000984
30	0.000977	0.001056
35	0.001202	0.001282
40	0.001680	0.001803
45	0.002579	0.002874
50	0.004436	0.004946
55	0.007513	0.007888
60	0.011162	0.011534
65	0.015932	0.017009

Reconciliation Statement of Defined Benefit Obligation (DBO)

Particulars	As on 31.3.2019	As on 31.3.2018
Opening Balance (As per Balance Sheet)	57,71,645.00	36,65,611.00
Current service cost	10,48,117.00	5,93,861.00
Interest cost	4,42,397.00	2,62,641.00
Benefit Paid	-	0.00
Past service cost - vested benefits	-	13,28,905.00
Past service cost - non-vested benefits	-	14,466.00
Actuarial loss/(gains) due to change in assumptions	5,26,411.00	(2,15,157.00)
Actuarial loss/(gains) due to experience	(3,43,602.00)	1,21,318.00
Balance of Defined Benefit Obligation	74,44,968.00	57,71,645.00

Detail of Employee Benefit Expenses

Particulars	For the year ended 31.3.2019	For the year ended 31.3.2018
Current service cost	10,48,117.00	5,93,861.00
Interest cost	4,42,397.00	2,62,641.00
Expected return on Plan Asset	-	-
Employee contributions	-	-
Past service cost - vested benefits	-	13,28,905.00
Past service cost - non vested benefits	6,984.00	-
Actuarial loss/(gains)	1,82,809.00	(93,840.00)
Total Employee Benefit Expenses	16,80,307.00	20,91,568.00

i) Supplementary Statutory Information

Transactions with KMP & Related Party

Name	Status	Amount	Head
Manjit Singh	Managing Director	Rs.19,80,000/-	Director's Remuneration
Vijay Arora	Whole Time Director	Rs.13,20,000/-	Director's Remuneration
JaswinderKaur	Whole Time Director	Rs.9,90,000/-	Director's Remuneration
Priyanka Arora	Whole Time Director	Rs.6,60,000/-	Director's Remuneration
JaswinderKaur	Whole Time Director	Rs.1,80,000/-	Rent
Priyanka Arora	Whole Time Director	Rs.1,80,000/-	Rent
Kanika Arora	Director's Relative	Rs.6,00,000/-	Salary
Dinesh Singla	Chief Financial Officer	Rs.9,40,000/-	Salary
Sonia Madnani	Company Secretary & Compliance Officer	Rs.4,76,000/-	Salary
Gabon Association Million Minds	Partnership Firm of Managing Director	Rs. 1,16,23,421/-	Export of Service & Goods

j) Provision for Current income tax has been made as per the provisions of Income tax Act 1961 which is subject to assessment.

k) As certified by the directors of the Company no legal case against the company was pending as on Balance sheet date.

l) 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.

m) The company has paid sitting fee only to its independent directors @2200/- per meeting for Board & Committee meetings held during the year.

n) Statutory Auditor's Remuneration

	2018-19	2017-18
Audit Fee	2,50,000.00	2,00,000.00
Total	2,50,000.00	2,00,000.00
n) Payment made in foreign currency	2,73,70,000.00	Nil
o) Earning in Foreign Exchange (Amount Realised)	1,10,23,469.00	Nil

p) Previous year figures have been regrouped or reclassified wherever found necessary to make them comparable with the figures of the current year.

q) Note No. 01 to 26 form an integral part of Balance Sheet & Profit & Loss Statement of the company

Auditors' Report

As per our separate report of even date attached

For VSD & Associates
Chartered Accountants

Sd/-
FCA Sanjay Sharma
Partner
M.No. 087382
FRN: 008726N

Dated: 25th May 2019
Place : New Delhi

For Touchwood Entertainment Limited

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Sd/-
Sonia Madnani
Company Secretary &
Compliance Officer



Note No. Notes Forming Part of Balance Sheet & Profit & Loss Statement

		As At 31.03.2019 Amount		As At 31.03.208 Amount	
2	Share Capital		Number	Number	
	Authorised				
	Equity Shares of Rs. 10/- each	10,000,000	100,000,000.00	10,000,000	100,000,000.00
	Issued				
	Equity Shares of Rs. 10/- each	4,072,498	40,724,980.00	4,072,498	40,724,980.00
	Subscribed & Paid Up				
	Equity Shares of Rs. 10/- each fully paid up	4,072,498	40,724,980.00	4,072,498	40,724,980.00
	Subscribed but not fully Paid Up				
	Equity Shares of Rs. 10/- each not fully paid up	0	0.00	0	0.00
	Total	4,072,498	40,724,980.00	4,072,498	40,724,980.00
	Reconciliation of Share Capital				
	Shares outstanding at the beginning of the year	4,072,498	40,724,980.00	2,013,000	20,130,000.00
	Shares Issued during the year (Including 503248 bonus & 503250 right shares issued)	0	0.00	2,059,498	20,594,980.00
	Shares bought back during the year	0	0.00	0	0.00
	Shares outstanding at the end of the year	4,072,498	40,724,980.00	4,072,498	40,724,980.00
		2018-19	2017-18	2016-17	2015-16
	Aggregate number and class of shares allotted as fully paid up by way of bouns shares				
	Fully paid as Bonus Shares	Nil	503,248	Nil	Nil
	2014-15				

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

Manjit Singh	1,342,920	32.98%	1,342,920	32.98%
Vijay Arora	1,265,388	31.07%	1,265,388	31.07%

3 Reserves & Surplus

(a)Securities Premium Account

Opening Balance	29,532,230.40	0.00
Add: Addition during the year on issue of shares	0.00	3,20,93,250
Less: Share Issue expenses	0.00	-2,561,019.60

Total (A)

29,532,230.40 29,532,230.40

(b)Surplus

Opening Balance	17,909,703.32	78,53,189.84
(+)'Net Profit for the current year	30,996,853.80	15,088,998.21
(-) Amount capitalised for Bonus Share issued	0.00	-5,032,480.00

Total (B)

48,906,562.12 17,909,708.05

Grand Total (A+B)

78,438,792.52 47,441,938.45

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Note No. 4 Notes Forming Part of Balance Sheet & Profit & Loss Statement
Long-Term Borrowings

Secured

(a) Term loans

(A) From banks	1199519.81	3,815,106.17
(B) From Other Parties	2225883.88	-

(secured by way of Hypothecation & pledge of Car)

Total (a) 3425403.69 3,815,106.17

In case of continuing default as on the balance sheet

date in repayment of loans and interest

1. Period of default	Nil	Nil
2.Amount	Nil	Nil

- a HDFC Bank Auto Premium Loan Account No. 34806685 of Rs.38 Lacs is secured against BMW car and is repayable in 60 EMI of Rs.80188/- commenced from October 2015 & to be completed in Sept. 2020.
- b HDFC Bank Auto Premium Loan Account No. 27733977 of Rs.30 Lacs is secured against Audi car and is repayable in 60 EMI of Rs.64110/- commenced from May 2014 & to be completed in April 2019.
- c HDFC Bank Super Bike Loan Account No. 41582382 of Rs.4.56 Lacs is secured against Harley Davidson Bike and is repayable in 36 EMI of Rs.15037/- commenced from October 2016 & to be completed in Sept. 2019.
- d HDFC Bank Auto Loan Account No. 48591436 of Rs.12 Lacs is secured against XUV car and is repayable in 36 EMI of Rs.37882/- commenced from August 2017 & to be completed in July 2020.
- e HDFC Bank Light Commercial Vehicle Loan Account No. 82902059 of Rs.1019340/- is secured against Eicher Truck and is repayable in 35 EMI of Rs.32967/- commenced from December 2017 & to be completed in Oct 2020.
- f HDFC Bank Light Commercial Vehicle Loan Account No. 82734881 of Rs.1098748/- is secured against Eicher Truck and is repayable in 35 EMI of Rs.35,555/- commenced from October 2017.
- g HDFC Bank Light Commercial Vehicle Loan Account No. 82902064 of Rs.1019340/- is secured against Eicher Truck and is repayable in 35 EMI of Rs.32967/- commenced from December 2017.
- h HDFC Bank Light Commercial Vehicle Loan Account No. 82902066 of Rs.1019340/- is secured against Eicher Truck and is repayable in 35 EMI of Rs.32967/- commenced from December 2017.
- i Daimler Financial Services India Pvt Ltd., Vehicle Loan Contract No. 10135007 of Rs.30 Lacs is secured against Mercedes Car and is repayable in 36 EMI of Rs.59152/- commenced from February 2019 & to be completed in January 2022.

6 Other Long Term Provisions

(a) Provision for employee benefits

Defined Benefit obligation	74,44,968	5,771,644.00
Less: Unrecognised Past Service Cost	-7484	14,466.00
Total	74,37,484	5,757,178.00

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madhani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

**Note
No.**

Notes Forming Part of Balance Sheet & Profit & Loss Statement

5 Deferred Tax Asset / Liability

Particulars	As at 31.03.2019	As at 31.03.2018
Opening Timing Difference	0.00	1,141,488.67
<u>Timing difference results in Deferred Tax Assets</u>		
Difference Between Depreciation under Company Act & Income tax Act	0.00	0.00
Difference Due to Section 43B of IT Act (Provision made for Gratuity)	1,680,306	4,954,909.00
<u>Timing difference results in Deferred Tax Liabilities</u>		
Difference Between Depreciation under Company Act & Income tax Act	1913151.00	480,223.62
Total Timing Difference	6926653.71	3,333,196.71
Tax Rate	0.2782	0.2755
Deffered Tax	1926995.06	918379.02
Less: Opening Balance	918379.02	352,720.00
Amount Charged from Profit & Loss	1008616.04	1,271,099.02

For Touchwood Entertainment Limited

**Sd/-
Dinesh Singla**
Chief Financial Officer
PAN: BLVPS6089N

**Sd/-
Sonia Madnani**
Company Secretary
& Compliance Officer

**Sd/-
Manjit Singh**
(Managing Director)
DIN:00996149

**Sd/-
Jaswinder kaur**
(Director)
DIN: 07931247



Note No. **Notes Forming Part of Balance Sheet & Profit & Loss Statement**

		As At 31.03.2019	As At 31.03.2018
7	<u>Short-Term Borrowings</u>		
	<u>Secured</u>		
	(a) Loans repayable on demand	0.00	0.00
	Total	0.00	0.00
8	<u>Trade Payables(Refer Note j)</u>		
	Due to creditors registered under Small & Micro Enterprises	-	NA
	Due to creditors not registered under Small & Micro Enterprises	52,121,015.64	36,407,627.72
	Total	52,121,015.64	36,407,627.72
9	<u>Other Current Liabilities</u>		
	(a) Current maturities of long term debts	38,90,979.01	3,980,076.00
	<u>(b) Other Payables</u>		
	Advance from customers	18,41,279.00	983,800.00
	TDS Payable	12,43,015.00	1,754,262.20
	GST Payable	21,48,612.13	1,707,577.09
	Electricity Expenses Payable	1,14,918.00	180,540.00
	Telephone Expenses Payable	21,258.00	19,765.00
		92,60,061.14	8,626,020.29
10	<u>Short Term Provisions</u>		
	<u>(a) Provision for employee benefits</u>		
	Salary, Bonus & Director's remuneration	20,61,254.00	2,060,731.00
	PF payable	16,825.00	25,695.00
	ESIC payable	0.00	2,189.00
	<u>(b) Others</u>		
	Provision For Taxation	20148608.00	10,180,441.50
	Total	2,22,26,687.00	12,269,056.50

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Note: 11

Schedule of Fixed Assets Annexed to and forming Part of Balance Sheet as at 31.03.2019

S · N O	Particulars	Useful Life	GROSS BLOCK				DEPRECIATION					WRITTEN DOWN VALUE	
			As At 31.03.2018	Addition During The year	Sales/ TrfW/off During The year	Total As At 31.03.2019	Up to 31.03.2018	For The year	Depreciation for past years in reserve & surplus	Depreciation W/back	Total As At 31.03.2019	As At 31.03.2019	As At 31.03.2018
a	Tangible Assets												
	Furniture & Fixtures	10 Years	929,370.00	-	308,100.00	621,270.00	443,975.00	59,018.00	-	292,695.00	210,298.00	410,972.00	485,395.00
	Cars	8 Years	15,661,065.00	3,805,459.00	310,000.00	19,156,524.00	7,308,536.00	1,744,328.00	-	294,500.00	8,758,364.00	10,398,160.00	8,352,529.00
	Motorcycle	10 Years	546,793.00	-	-	546,793.00	77,918.00	51,944.00	-	-	129,862.00	416,931.00	468,875.00
	Office Equipments	5 Years	4,503,575.00	451,328.12	-	4,954,903.12	1,436,007.00	764,215.00	-	-	2,200,222.00	2,754,681.12	3,067,568.00
	Computer	3 Years	2,665,942.00	266,851.00	-	2,932,793.00	2,348,504.00	155,702.00	-	-	2,504,206.00	428,587.00	317,438.00
	Electrical items	5 Years	322,314.00	-	-	322,314.00	306,198.00	-	-	-	306,198.00	16,116.00	16,116.00
	Generator	15 Years	11,045,925.00	-	-	11,045,925.00	1,341,652.00	699,576.00	-	-	2,041,228.00	9,004,697.00	9,704,273.00
	Eicher Trucks	6 Years	11,732,332.18	-	-	11,732,332.18	454,543.18	2,033,730.00	-	-	2,488,273.18	9,244,059.00	11,277,789.00
	Aircraft	20 Years	6,241,165.73	-	-	6,241,165.73	5,535,413.73	393,692.00	-	-	5,929,105.73	312,060.00	705,752.00
	Printer	5 Years	24,650.00	-	-	24,650.00	23,417.00	-	-	-	23,417.00	1,233.00	1,233.00
	Television	5 Years	2,009,100.00	-	-	2,009,100.00	731,647.00	381,728.00	-	-	1,113,375.00	895,725.00	1,277,453.00
	Composting Machine	15 Years	100,000.00	-	-	100,000.00	1,056.00	6,332.00	-	-	7,388.00	92,612.00	98,944.00
			55,782,231.91	4,523,638.12	618,100.00	59,687,770.03	20,008,866.91	6,290,265.00	-	587,195.00	25,711,936.91	33,975,833.12	35,773,365.00
	Previous Year		42,650,796.73	13,575,850.18	444,415.00	55,782,231.91	15,538,171.73	4,492,684.18	-	21,989.00	20,008,866.91	35,773,365.00	--

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVP56089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Note: 12 .Non-Current Investments

(A)Trade Investments

(a) Investment in Equity Instruments

Name of The Body Corporate	Subsidiary/ Associate/JV / Contrlled Entity / Others	No. of shares		Quoted / Unquoted	Partly/ Fully paid	Extent of holding		Amount		Bas is of Val uation (FIF O)	Market Value (Closing Rates)	
		31.03.2019	31.03.2018			31.03.2019	31.03.2018	31.03.2019	31.03.2018		31.03.2019	31.03.2018
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	31.03.2019	31.03.2018
(a) Investment in Equity Instruments												
Bharat Electronics Limited	others	341	310	Quoted	Fully paid	NA	NA	52,319.44	52,319.44	At Cost	31,815.30	44,252.50
Bharat Petroleum Corporation Limited	others	0	750	Quoted	Fully paid	NA	NA	0.00	316,579.83	At Cost	0.00	314,475.00
Central Depository Services Limited	others	0	350	Quoted	Fully paid	NA	NA	0.00	114,985.83	At Cost	0.00	98,927.50
Eicher Motors Limited	others	10	10	Quoted	Fully paid	NA	NA	255,188.87	255,188.87	At Cost	205,381.00	278,408.50
Escorts India Limited	others	7,021	5,001	Quoted	Fully paid	NA	NA	4,742,086.15	1,938,403.54	At Cost	5,594,683.85	4,038,557.55
Hero Motocorps Limited	others	0	150	Quoted	Fully paid	NA	NA	0.00	503,902.14	At Cost	0.00	522,150.00
HSG & Urban Development	others	150	150	Quoted	Fully paid	NA	NA	10,374.59	10,374.59	At Cost	6,742.50	9,945.00
Kailash Auto Limited	others	30,000	30,000	Quoted	Fully paid	NA	NA	19,200.00	19,200.00	At Cost	Not Available	Not Available
Kotak Mahindra Bank Limited	others	210	200	Quoted	Fully paid	NA	NA	174,069.20	207,225.24	At Cost	280,507.50	207,920.00
Larsen & Tubro Limited	others	148	150	Quoted	Fully paid	NA	NA	158,433.36	160,574.35	At Cost	204,839.40	194,272.50
NBCC India Limited	others	0	3,000	Quoted	Fully paid	NA	NA	0.00	650,516.80	At Cost	0.00	571,200.00
Rasoya Proteins Limited	others	105,000	105,000	Quoted	Fully paid	NA	NA	27,640.20	27,640.20	At Cost	Not Available	16,800.00
TV 18 Broadcast Limited	others	2,000	2,000	Quoted	Fully paid	NA	NA	73,235.20	73,235.20	At Cost	71,000.00	134,300.00
United Spirits Limited	others	0	100	Quoted	Fully paid	NA	NA	0.00	245,138.05	At Cost	0.00	310,885.00
Total		144,880	147,171					5,512,547.01	4,575,284.08		6,394,969.55	6,742,093.55

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

	As At 31.03.2019	As At 31.03.2018
13 Long Term Loans& Advances		
(a) Security Deposits		
Unsecured, considered good	68,52,752.00	85,61,771.00
Total (A)	68,52,752.00	85,61,771.00
(c) Other Loans & Advances	2,00,33,469.00	1,78,36,395.00
Total (B)	2,00,33,469.00	17,836,395.00
A+B	2,68,86,221.00	2,63,98,166.00
<u>Amount O/s with</u>		
Directors & Relatives	2,000,000.00	2,000,000.00
Other officers of the company	0.00	0.00
Firm in which director is a partner	0.00	0.00
Company in which director is a member	0.00	0.00
14 Trade Receivables		
Trade receivables outstanding for a period of less than six months from the date they are due for payment		
Unsecured considered good	7,66,97,782.00	38,983,971.00
Total	7,66,97,782.00	38,983,971.00
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured considered good	8085095.41	2,076,720.00
	8085095.41	2,076,720.00
Grand Total	8,47,82,877.41	4,10,60,691.00
Trade receivables stated above include debts due by		
Directors	0.00	-
Other officers of the company	0.00	-
Firm in which director is a partner	578101.00	-
Company in which director is a member	0.00	-

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary &
Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

	As At 31.03.2019	As At 31.03.2018
15 Cash & Cash Equivalents		
(a) Balances with Scheduled Banks	36295650.96	39,916,670.24
(b) Fixed & Recurring deposit with bank*	455000.00	288,000.00
(c) Cash on hand	1902287.06	2,003,619.32
Total	38655938.06	42,208,289.56
16 Short Term Loans & Advances		
(a) Others		
Balance with Revenue Authorities	8290447.70	0.00
Cash Seized by Income Tax Department	2500000.00	0.00
Amount recoverable in cash or in kind or for value to be received	9240447.63	4,107,732.47
Total	20030895.33	4,107,732.47
Grand Total	20030895.33	4,107,732.47
17 Other Current Assets		
Net Reliasable Value of Old Event Material	1863117.00	0.00
Total	1863117.00	0.00
18 Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	0.00	0.00
(b) Guarantees	0.00	0.00
(c) Other money for which the company is contingently liable	0.00	0.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	10,683,600.00	10,683,600.00
(b) Uncalled liability on shares and other Investments partly paid	0.00	0.00
(c) Other Commitments	0.00	0.00
Total	10,683,600.00	10,683,600.00
19 Revenue From Operation		
(a) Sale of Goods (Export)		
(b) Sales of services	5,73,921.00	0.00
Event management services		
-Inland	315,906,551.86	
-Export	62,95,800.00	0.00
Total	322,776,272.86	181,072,274.73
20 Other Income		
(a) Interest received	549682.00	44,719.00
(b) Balances Written off	2109732.66	456,541.50
(c) Dividend	29986.35	43,779.60
(d) Misc Income	210011.50	27,989.20
(e) Scrap Item at NRV	1863117.00	-
Total	47,62,529.21	573,029.30

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Note No.

	As At 31.03.2019	As At 31.03.2018
21 Employee Benefits Expenses		
(a) Salaries & Bonus	2,23,84,009.00	17,225,217.87
(b) Director's Remuneration	49,50,000.00	4,500,000.00
(c) Contribution to Provident Fund	1,28,607.00	172,796.00
(d) Contribution to ESIC	5,516.00	26,362.00
(e) Staff Welfare expenses	85,085.00	88,792.00
(f) Current Service Cost	10,48,117.00	593,861.00
(g) Interest Cost	4,42,397.00	262,641.00
(h) Past service Cost	6,984.00	1,328,905.00
(i) Acturial gain	1,82,808.00	-93,840.00
Total	2,92,33,523.00	24,104,734.87
22 Finance Costs		
(a) Interest & bank expenses	7,29,132.51	1,098,032.31
(b) Interest on taxes	2,906.00	106,715.00
Total	7,32,038.51	1,204,747.31
23 Other Expenses		
<u>Payment to Statutory & Tax Auditor</u>		
Audit fee	2,50,000.00	200,000.00
Tax Audit Fee	100,000.00	100,000.00
Advertisement	3,16,419.00	1,029,500.00
Directors Sitting Fee	1,03,400	192,000.00
Bad Debts written off	-	533,178.00
Demat Charges	4,025.69	5,117.07
Electricity, Generator & Water Expenses	27,55,285.44	2,355,135.41
Event Movement Expenses	17,79,11,454.83	73,570,350.71
Fee & Subscription	7,96,139.28	463,702.68
Fine & Penalty	4,77,471.00	99,568.00
Insurance	4,46,718.00	279,504.00
Office Expenses	1,07,021.00	75,042.00
Petty Balances W/off	15,103.23	34,619.30
Postage & Courier Charges	5,22,105.00	343,439.00
Printing & Stationery (including for Events)	8,71,386.00	1,811,796.94
Professional Charges & Artist payment	2,79,85,900.00	16,435,250.50
Rent, Rates & Taxes	1,92,34,695.00	18,648,000.00
Repair & Maintenance Expenses	2,80,831.42	793,617.25
Telephone & Internet Expenses	4,94,521.26	484,855.52
Tender Fee	1,32,527.08	75,029.00
Travelling & Conveyance Expenses - Events	14,23,8220.73	5,197,392.36
Travelling & Conveyance Expenses - Directors	0.00	137,814.00
Travelling Expenses- Foreign (Directors)	7,70,592.65	3,121,814.00
Vehicle Running & Maintenance	2,96,796.90	367,909.73
Website Expenses	74,830.00	97,199.00
Diminution in Long Term Investments	0	63,560.70
Brokerage	8,523.89	21,391.25
Exchange Difference	21,851.13	-
Fixed Asset W/off	15405.00	-
Total	24,82,31,223.54	126,536,786.42

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN:00996149

Sd/-
Jaswinder Kaur
(Director)
DIN: 07931247

Note No.	Notes Forming Part of Balance Sheet & Profit & Loss Statement	As At 31.03.2019	As At 31.03.2018
24	Prior Period & Exceptional Items		
	Exceptional Items:		
	Profit/ (Loss) on sale of Investments	-1261845.74	1,013,302.06
	Loss on sale of Fixed Assets	5,500.00	373,426.00
	Prior Period Items:		
	Employee Benefit Expenses	-	2,863,342.00
	Others	66,069.00	132,500.00
	Total	(1,190,276.74)	4,382,570.06
25	Earning Per Share		
	Earning Per Share Before Extraordinary Items		
	Net profit attributable to Equity Shareholders	30996853.80	15,088,998.21
	Weighted average number of shares	4072498	3111337
	Earning Per Share	7.61	4.85
	Restated EPS Right Issue & Bonus Issue		
	Net profit attributable to Equity Shareholders	30996853.80	15,088,998.21
	Opening Balance	4072498	2013000
	Issued during the year	-	300033
	Right Issued during the year	-	295056
	Bonus Issue during the year	-	503248
	Total Weighted number of shares	4072498	3111337
	Earning Per Share	7.61	4.85
26	Related Party Disclosure (as per AS18)		
	a) Name of Parties		
	i) Key Management Personnel		
	a) Directors	Mr. Manjit Singh, Managing Director Mr. Vijay Arora, Whole Time Director Mrs. Jaswinder Kaur, Director Mrs. Priyanka Arora, Director Relative Ms. Kanika Arora Sister of Mr. Vijay Arora	
	b) Independent Directors	Mr. Michael Anthony Cruz Mr. Vijay Kumar Pugalia Mr. Manjeet Singh Saini Ms. Parudeep Kaur	
	c) Executive Officers	Mr. Dinesh Singla, Chief Financial Officer Ms. Sonia Madnani, CS & Compliance Officer	
	ii) other enterprises over which persons referred to in above is able to exercise significant influence	Manjit Singh & Vijay Arora Manjit Singh & Vijay Arora Manjit Singh Vijay Aora Vijay Kumar Pugalia Manjeet Singh Saini Manjeet Singh Saini Manjeet Singh Saini Manjeet Singh Saini Priyanka Arora Paruldeep Kaur	Banta Santa da Dhaba LLP Touchwood Aviations LLP Gabon Association of Million Minds, Gabon TWLF Retails Private Limited Digione Technologies Pvt. Ltd. Nexgtech Infratech Pvt. Ltd. Nexgtech Net Solution Pvt. Ltd. Skyline Facilities Solutions Pvt. Ltd. NexgtechInfratel LLP The Orange Tree Sarjuns Ventures

For Touchwood Entertainment Limited

Sd/- Dinesh Singla Chief Financial Officer PAN: BLVPS6089N	Sd/- Sonia Madnani Company Secretary & Compliance Officer	Sd/- Manjit Singh (Managing Director) DIN:00996149	Sd/- Jaswinder Kaur (Director) DIN: 07931247
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Note No. Notes Forming Part of Balance Sheet & Profit & Loss Statement

26 Related Party Disclosure (as per AS-18)

iii) Wholly owned subsidiaries Nil

ii) Issue of share capital including premium

c) Balance outstanding

Party Name	Grouped under	As on 31.03.2019	As on 31.03.2018
Key Managerial personnel			
Manjit Singh - Managing Director	Short term provisions	1,30,000	1,25,000/-
Vijay Arora - Whole Time Director	Short term provisions	87,500	88,000/-
Jaswinder Kaur - Executive Director	Short term provisions	71,100	68,000/-
Priyanka Arora - Executive Director	Short term provisions	51,000	46,000/-
Dinesh Singla - Chief Financial Officer	Short term provisions	78,200	62,930/-
Sonia Madnani - CS & Compliance Officer	Short term provisions	42,000	35,000/-
Gabon Association of Million Minds	Short term provisions	57,810	Nil

For Touchwood Entertainment Limited

Sd/-
Dinesh Singla
Chief Financial Officer
PAN: BLVPS6089N

Sd/-
Sonia Madnani
Company Secretary
& Compliance Officer

Sd/-
Manjit Singh
(Managing Director)
DIN: 00996149

Sd/-
Jaswinder kaur
(Director)
DIN: 07931247



ATTENDANCE SLIP

22nd Annual General Meeting on 30th July, 2019

Name of the Member attending meeting	
Reg. Folio/DP & Client No.	
No. of Shares Held	

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 22nd Annual General Meeting of the Company at Le Meridian Hotel Windsor Place, New Delhi, Delhi 110001 on Tuesday, the 30th July, 2019 at 15:15.

Member's Name _____ Proxy's Name _____

Member's/Proxy Signatures _____

Note:

- 1) Please fill this attendance slip and hand it over at the entrance of the premises.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

ANNUAL REPORT 2018-2019

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on Tuesday, 30th July, 2019 at 15:15at Le Meridian Hotel Windsor Place, New Delhi, Delhi 110001 or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Vote	
Ordinary Business		For	Against
1.	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019, 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 re-appoint a Director, Mrs. JaswinderKaur (holding DIN: 07931247), who retires by rotation and being eligible offers herself for re-appointment.		
3.	To declare final dividend of Rs. 2 per share to be paid for the financial year 2018-19 as recommended by the Board of Directors		
Special Business			
4.	To consider and approve increase in Authorised Share Capital of the Company from Rs.10 Crores to Rs.20 crores		
5.	To consider and approve increase in overall limit of Managerial Remuneration from Rs. 84 Lakhs to Rs. 1.68 Crores		
6.	To approve increment of remuneration to Mr. Manjit Singh (DIN: 00996149), Managing Director		
7.	To approve increment of remuneration to Mr. Vijay Arora (DIN: 00996193), Whole Time Director		
8.	To approve increment of remuneration to Mrs. JaswinderKaur (DIN: 07931247), Executive Director		
9.	To approve increment of remuneration to Mrs. PriyankaArora (DIN: 07931265), Executive Director		

Signed this _____ day of _____ 2019

Signature of Shareholder_____

Signature of Proxy holder(s)_____

Signature of the shareholder across Revenue Stamp.

Affix Revenue
Stamp of Rs. 1/-

Note:

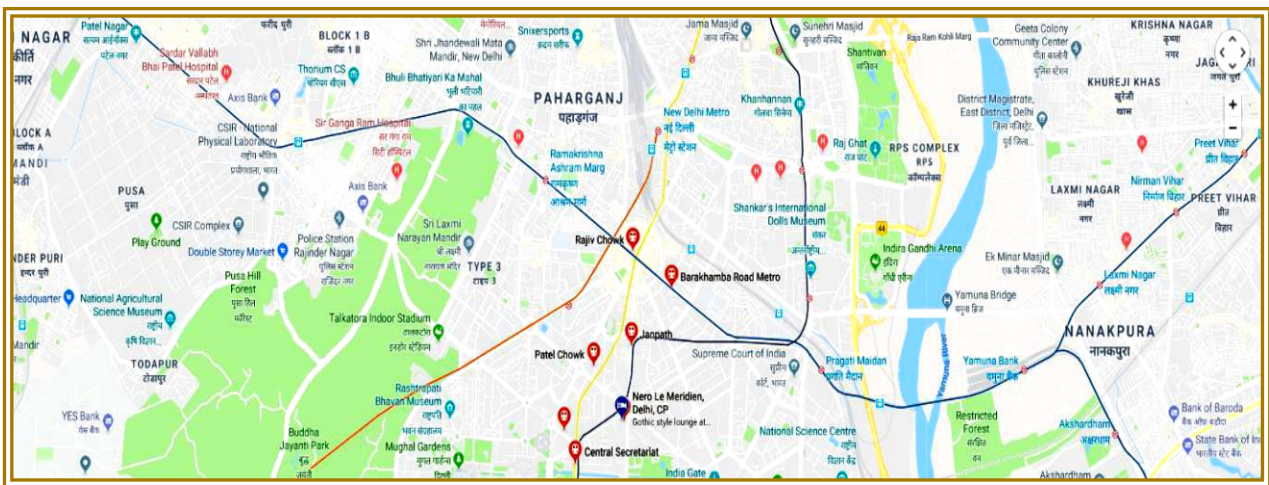
1. This Form of proxy in order to be affective should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the meeting .
2. The proxy need not be a member of the company.
3. All alteration made in proxy form must be initialed.

ANNEXURE TO THE NOTICE

ROUTE MAP FOR VENUE OF 22nd ANNUAL GENERAL MEETING

Prominent Landmark - Opposite of Hotel Shangri-la's Eros

AT "Le Meridien Hotel Windsor Place, New Delhi-110001"





If undelivered please returned to

Registered Office:
Plot No. 645 Near E.P.T Block,
Sarojini Nagar, New Delhi
South West Delhi, 110023-DL

Telephone: +91-9910247840

Email: delhi@touchwood.in