



DATE: 12-01-2023

TO

THE BOARD OF DIRECTORS
TOUCHWOOD ENTERTAINMENT LIMITED
SEC-B, PKT-1, SPACE NO-301 AND 302 LSC-7,
COMMUNITY CENTRE, VASANT KUNJ SECTOR B
NEW DELHI-110070

Subject: Certificate in respect of compliance of Provisions of Chapter V of the SEBI (ICDR) Regulations, 2018.

Ref: Regulation 163 (2)

I, CS Advitiya Vyas (Membership No: 44150, CP No.: 16257), Proprietor, M/s. Advitiya Vyas & Associates, Company Secretary in whole time practice, has been appointed by the Audit Committee of your company Touchwood Entertainment Limited (CIN: L92199DL1997PLC088865) (hereinafter called as 'The Company') to certify that, the proposed preferential issue of up to 29,00,000 (Twenty Nine Lakh Only) Optionally Convertible Warrants, each convertible into, or exchangeable into equivalent number of fully paid up equity share of Touchwood Entertainment Limited (hereinafter referred to as 'the proposed preferential issue') to the following proposed allottees is in compliance with the requirements of "**Chapter V - Preferential Issue**" of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**the SEBI (ICDR) Regulations**") subject to shareholders approval.

S. No	Name of the Specified Investors	Maximum No. of Warrants	Category
1.	Fossil Creations Private Limited	20,00,000	Non-Promoter
2.	Vinod Mehta	1,50,000	Non-Promoter
3.	Amrish Mehta	1,50,000	Non-Promoter
4.	Ram Dhan Jain	1,40,000	Non-Promoter
5.	Sajan Devi Jain	1,40,000	Non-Promoter
6.	Beena Jain	60,000	Non-Promoter
7.	Rishita Sharma	60,000	Non-Promoter
8.	Ram Ballabh Katta HUF	40,000	Non-Promoter
9.	Anuj Katta HUF	40,000	Non-Promoter
10.	Ayush Katta HUF	40,000	Non-Promoter
11.	Kalpana Katta	40,000	Non-Promoter
12.	Nikita Katta	40,000	Non-Promoter
TOTAL NO. OF WARRANTS		29,00,000	

As per requirement of Regulation 163(2) of the Companies Act, 2013 of the SEBI (ICDR) Regulations, 2018, this certificate is required to be placed before the Extra-Ordinary General Meeting of the Shareholders to be held on Sunday, February 05, 2023.

Management Responsibility

The compliance with the aforesaid and relevant provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 ("the Act") for the proposed preferential issue and preparation of the Notice for convening Extra Ordinary General Meeting, including its content is the responsibility of the management of the Company.

This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to me for my examination are correct and complete.

The management is also responsible for providing all relevant information to the SEBI and/or Stock Exchange.

The management is also responsible for ensuring that the Company complies with the below requirements of the SEBI (ICDR) Regulations:

1. Determine the relevant date, being the date thirty days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue.
2. Determination of the minimum price of equity shares in terms of Regulation 164 of SEBI (ICDR) Regulations.

Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI (ICDR) Regulations, as amended, it is my responsibility to provide limited reasonable assurance that the proposed preferential issue to the proposed allottees as mentioned above, are being made in accordance with the requirements of "Chapter V- Preferential Issue" of the SEBI (ICDR) Regulations to the extent applicable and the applicable provisions of the Act and rules framed thereunder.

On the basis of and upon verification of the relevant management inquiries, necessary representations, documents and information furnished by the management of the Company, as required under the aforesaid Regulations, I hereby certify that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Reviewed and verified the certified true copy of the resolution passed by Board of Directors of the Company at its meeting held on January 12, 2023 approving issuance of the proposed preferential issue to the proposed allottees on preferential basis for cash in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws, subject to the approval of the Members of the company.
2. Verified that all the present equity shares are fully paid up.

3. Reviewed and verified the notice dated January 12, 2023 of the ensuing Extra Ordinary General Meeting to be held on Sunday, February 05, 2023 through VC/OAVM, seeking approval of the members of the Company for issue, offer and allot upto 29,00,000 (Twenty-Nine Lakh) Optionally Convertible Warrants, each convertible into, or exchangeable into equivalent number of fully paid-up equity share of face value ₹ 10.00 each, issued at a price of ₹ 102.00 (Rupees One Hundred Two Only) each payable in cash ("Warrant Issue Price"), aggregating upto ₹ 29,58,00,000.00 (Rupees Twenty-Nine Crore Fifty-Eight Lakh Only), to the Proposed Allottees for cash consideration on a preferential basis.
4. Noted that the Relevant Date is January 06, 2023, being thirty days prior to the date of Extra Ordinary General Meeting which is to be held to consider the proposed preferential issue.
5. With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (1) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company do not provide any method for determination of the floor price.
6. The equity shares of the Company are listed only on one Stock Exchange i.e. The National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with the SEBI (ICDR) Regulations. The relevant "Stock Exchange" is NSE since the Company is listed only on NSE, hence NSE price is considered for the Weighted average computation as required by the Regulation 164 of the SEBI (ICDR) Regulations. For the purpose of computation of the price for each equity share, the trading volumes at NSE for the period set out below and the report from registered valuer have been accordingly considered:
 - a) the 90 (Ninety) trading days volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date, *i.e.* ₹ 99.09 (Rupees Ninety Nine and Nine Paise Only) per Equity Share; or
 - b) the 10 (Ten) trading days volume weighted average price of the equity shares of the Company quoted on the NSE, preceding the Relevant Date, *i.e.* ₹ 101.80 (Rupees One Hundred One and Eighty Paise Only) per Equity Share.
 - c) the price determined by the valuation report dated January 11, 2023 issued by Ajay Kumar Siwach, Registered Valuer (IBBI Registration No. IBBI/RV/05/2019/11412) as per regulation 166A of the SEBI ICDR Regulations: ₹ 15.40 (Rupees Fifteen and Forty Paise Only) per Equity Share, as per Book Value Method.Accordingly, the floor price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is ₹ 101.80 (Rupees One Hundred One and Eighty Paise Only) per Equity Share, being higher of the above three prices.
7. It is confirmed that the required disclosures as mentioned under Regulation 163(1) of Chapter V of SEBI (ICDR) Regulations have been duly complied with and mentioned in the explanatory statement to the notice of ensuing Extra Ordinary General Meeting.
8. On the basis of documents produced before me, I certify that the proposed allottees have not sold/transferred/pledged any equity shares of the Company during the period of 90 trading days prior to the Relevant Date and till the date of execution of this certificate.

9. I have enquired with the management of the company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of Equity Shares as specified in the listing agreement with NSE.

Based on my examination, as above and the information, explanations and written representation provided to me by the management of the Company, I hereby certify that the proposed preferential issue of equity shares is being made in accordance with the requirements of the Chapter V of the SEBI (ICDR) Regulations to the extent applicable and the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

Thanking you

Yours faithfully,

For ADVITIYA VYAS & COMPANY

Practicing Company Secretary



ADVITIYA VYAS

Proprietor

ACS: 44150

COP: 16257

UDIN: A044150D002950933

Place: New Delhi