

Touchwood Entertainment Limited

Quarter & Nine months ended December 31, 2020 - Results Press Release

- Stellar Growth in revenue from operations in 3rd Quarter in comparison with 1st and 2nd Quarter despite miniscule events.
- Growth driving out of the digital initiatives undertaken by the Company.
- Margin improved to approx. 50% of the Revenue.
- Accumulated Loss of nine month reduced to Rs. 20.59 lakhs only.

New Delhi, India, January 28, 2021 – Touchwood Entertainment Ltd. (NSE: TOUCHWOOD), the leading event management company, announces its results for the quarter & nine month ended December 31, 2020.

Q3 FY2021 Performance Highlights:

- Total Income of Rs. 217 lakhs, growth of more than three times in comparison with 2nd quarter.
- EBITDA of Rs. 117 lakhs, indicating recovery from negative EBITDA in last 2 quarters.
- PBT of Rs. 99.86 lakhs.
- PAT of Rs. 99.86 lakhs without considering deferred tax, indicating reduction in accumulated losses in last nine months.
- PAT margin is 46%

Q3 FY2021 Operational Highlights:

1. Various digital initiatives undertaken during COVID-19:

- ✚ Beauty Baaja Baatcheet by Make Me Up
- ✚ WedEd by Touchwood Wedding School
- ✚ Wed Nation, an online wedding conference
- ✚ Virtual Masterclasses taken by Industry's famous Makeup Artists conducted by Make Me Up
- ✚ Finished shooting "GAME FACE" – India's first reality web series on Make-Up.
- ✚ Successfully completed 1st batch of Touchwood Wedding School.
- ✚ Released signature track of the wedding industry – 'Har Din Shubh Hai' anthem composed by Ashish Chhabra and sung by Shankar Mahadevan to share the concept that all dates in the calendar year are auspicious to host weddings and festivities

2. Upcoming digital initiatives 2021:

- ✚ All set to release web series- Game Face on renowned OTT platform.
- ✚ The 2nd Batch of Touchwood Wedding School is starting in February, 2021.
- ✚ E-commerce application framework for Make Me Up in under trial phase.
- ✚ Gourmet rides – a web series on showcasing caterers based on the backdrop of bike rides. Will be streaming on YouTube soon.
- ✚ Will launch a promotional music video for Make Me Up starring Industry's famous Makeup Artist.
- ✚ Will launch Wedadvisor - one stop platform to find all wedding vendors with genuine & verified ratings. The android and IOS application will be live this March, 2021.
- ✚ Wed Fest – India's largest wedding celebration which brings together wedding facilitators from across the globe.
- ✚ A conference on Business of Politics, IP of Touchwood, which will include members of Parliament and Political Analysts will be held this year.
- ✚ Will conduct conference to promote HNI Shaadi and Matchmakers Conclave in PAN India.
- ✚ Focused on getting new talent and popular artists on board exclusively for our IP – Talent Square.

Commenting on the performance, Mr. Manjit Singh, Chairman and Managing Director, said:

During COVID-19, to ensure business continuity, we were focused on incorporating ideas and initiatives keeping in mind various measures as directed by the Government of India to fight this pandemic and come out stronger. We are glad to be able to build a virtual platform that brings us closer to the public where we can interact with them, impart knowledge and have healthy discussions.

We have been fortunate enough to be backed by a team of very motivated and dedicated Individuals who know their job and are result oriented. They are the heart and soul of this organization, and it is in their display of passion and grit through their work that allows me to be confident of a brighter future for Touchwood. Let me say that notwithstanding the uncertainty of the external environment, we are confident that our business will continue to surpass benchmarks and achieve new milestones while making headways in newer opportunities.

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Touchwood at a Glance:

Headquartered in Delhi, Touchwood Entertainment Limited, established in 1997, specializes in a variety of event facilities, ranging from event planning & marketing to production services for the events.

Touchwood is known for its larger than life, awe-inspiring setups and formats and completely personalized service to clients. It provides end-to-end solutions for all kinds of events – be it corporate, social or political. Touchwood team is comprised of 42 professionals with a fully developed and functional in-house production facility. It has a panel of skilled craftsmen and band of highly qualified designers add the extra edge to its deliverables.

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Safe Harbour:

This release contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Touchwood’ future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Touchwood undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.