

Touchwood Entertainment Limited

Quarter ended September 30, 2021 - Results Press Release

- Stellar Growth in revenue from operations in 2nd Quarter in comparison with 1st Quarter.
- Growth driving out of the new initiatives undertaken by the Company.
- Achieved positive EBITDA in the 2nd Quarter in comparison with 1st Quarter.
- Company has turned into net profit in 2nd quarter as compare to net loss reported in 1st Quarter.

New Delhi, India, November 01, 2021 – Touchwood Entertainment Ltd. (NSE: TOUCHWOOD), the leading event management company, is looking beyond Events now and is happy to announce its results for the quarter ended September 30, 2021.

Q2 FY2022 Performance Highlights:

- ✚ Total Revenue of INR 11.76 Crores for the quarter ended 30th September, 2021.
- ✚ EBITDA of INR 1.06 Crore, indicating recovery from negative EBITDA in last quarter.
- ✚ PBT of INR 85.19 lakhs.
- ✚ PAT of INR 71.55 lakhs indicating profit margin of 6%.

Q2 FY2022 Operational Highlights:

1. Various new initiatives undertaken during 2nd Quarter:

- ✚ Since the country has witnessed a slow growth in wedding business due to COVID-19, Company was successfully able to fetch new orders from corporate sector which led to higher revenue in Q2.
- ✚ Ready to Launch its new platform – ‘MakeMeUp App’ that connects consumers to top notch beauty professionals, products and provides access to beauty experiences.
- ✚ Released a Music Video sung by Navraj Hans & Ashish Chhabra. The video has more than 1 million views on YouTube within 3 months of the release. Music video features top names of Beauty & Social Media industry.
- ✚ MakeMeUp – Put Your Game Face On: India’s 1st digital reality show based on makeup produced by Touchwood Entertainment Ltd. Airing on OTT soon.
- ✚ MakeMeUp- School of Makeup: Opening of two new branches in Delhi & Noida. The long term mission of the company is to expand it to PAN India through franchise model.
- ✚ NailMeUp- Exclusive platform for all Nail requirements is under development stage and will be launched soon.
- ✚ Touchwood Wedding School- Successfully completed 2 batches. 3rd batch of Touchwood Wedding School is expected to be completed soon.
- ✚ Revived wedding business post COVID-19. New projects were taken and completed successfully and company is growing rapidly.
- ✚ As the wedding season is around the corner, Our IP Talent Square has hired large number of artists & shows to cater the increase demand of new projects.

2. Action Taken Report on digital initiatives taken earlier:

- ✦ Web series- Game Face on renowned OTT platform is ready to be released.
- ✦ Two Batches of Touchwood Wedding School have been successfully completed.
- ✦ Focused on getting new talent and popular artists on board exclusively for our IP – Talent Square
- ✦ Launched a promotional music video for MakeMeUp starring Industry's famous Makeup Artist.
- ✦ WedAdvisor – Initiative to be taken to create one stop platform to find all wedding vendors with genuine & verified ratings.
- ✦ Wed Fest – India's largest wedding celebration which brings together wedding facilitators from across the globe will be launched in future.
- ✦ A conference on Business of Politics, IP of Touchwood, which will include members of Parliament and Political Analysts is expected to be held in Q4 2022.
- ✦ Will conduct conference to promote Matchmakers Conclave in PAN India.

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.

xxx

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.

For more information, please contact:

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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.