

February 2, 2023

The Secretary  
BSE Ltd.  
P J Towers, Rotunda Bldg.,  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 500414**

**Sub: Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Investor Presentation for Q3 of FY 2022-23**

Dear Sir,

Please find enclosed the Investor Presentation covering the performance highlights of the Company for Q3 of FY 2022-23

We have also uploaded the presentation on the Website of the Company at [www.timexindia.com](http://www.timexindia.com)

You are requested to take the above on your records.

Thanking You,  
For **TIMEX GROUP INDIA LIMITED**

**Dhiraj Kumar Maggo**  
Vice President-Legal, HR & Company Secretary

TIMEX

**RACE  
AGAINST TIMEX**

CREATED IN  
**FORTNITE**

**TIMEX**GROUP

Timex Group India Limited

Investor Presentation

February 02, 2023

## Disclaimer

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This presentation may contain certain forward looking statements concerning Timex's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to implement strategy and manage growth, competition (both domestic and international), market demand for products, successful operation of our sales channels, price of our raw materials, economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs, our ability to manage our operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., inflation, foreign exchange rates, interest and other fiscal costs generally prevailing in the economy.

Past performance may not be indicative of future performance. We do not undertake to publicly update our forward-looking statements to reflect subsequent events or circumstances. Timex will not be responsible in any way for any action taken based on such statements.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Timex or any of its group companies or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. The numbers & the contents in this presentation are purely indicative and subject to change.

## Business Update

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The quarter saw good business performance led by luxury and fashion segments

- Q3 FY22-23 delivered 29% Revenue growth versus last year continuing the trend from the last 2 quarters
- YTD FY22-23 Profit before tax at 24.1Cr versus 1Cr last year same period (24 times)
- E-Commerce & trade channel registered strong growth
- Luxury & fashion segment performing well across the country & continued to resonate well with consumers in line with category trends.
- Excellent performance of New Product launches in Timex brand is a great sign of brand being able to capture the pulse of market
- Supply chain challenges continued with material shortages and logistical constraints. Pressure continues on Rupee versus dollar



# Q3'FY23 Highlights

# Mysore Fashion Week

Co-powered by Timex

Timex co-powered the sixth edition of the Mysore Fashion Week: **Mysore (Karnataka) [India], December 2022**

The three-day mega event exclusively comprised top fashion designers, models, editors, fashion bloggers, media and press, buyers, stylists and key fashion influencers, ensuring every fashion enthusiast gains exposure to a unique audience.

Timex showcased the Fria collection which brings together the timeless pragmatism of an analog watch and the luxurious sparkle of jewelry, creating a striking style statement that marries tradition and modernity



# Timex Factory Visit

## Media Visit

The state of the art watch factory in Baddi, Himachal Pradesh was covered by journalists and featured in articles in key publications. An in-depth into the fine art of watchmaking was a thrilling experience for the visiting journalists.

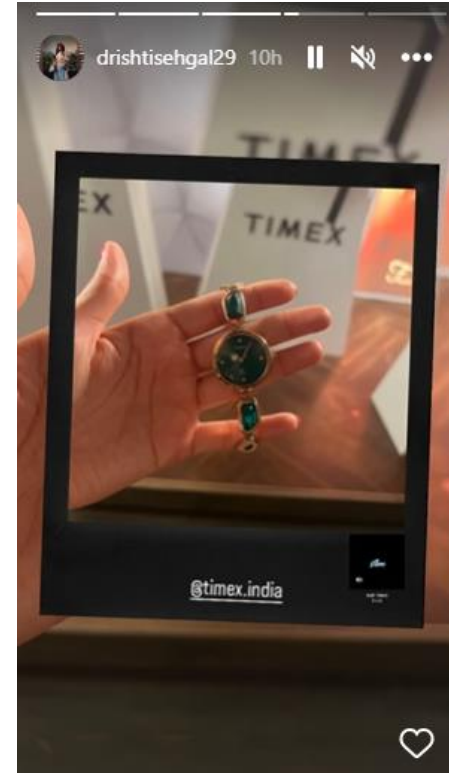


5 journalists from key publications such as – ET Brand Equity, India Today, 91 Mobiles, News 9, and PC Tablet for the Baddi Factory



# Timex Showcase Event

A star studded event for Timex, attended by key media and influencers, showcasing the best of Timex products



# Guess Showcase Event

A statement event in fashion circle, attended by Influencers & Key fashion magazines personnel, showcasing the new Guess & GC Collection



# Financial Performance

Q3 FY2022-23



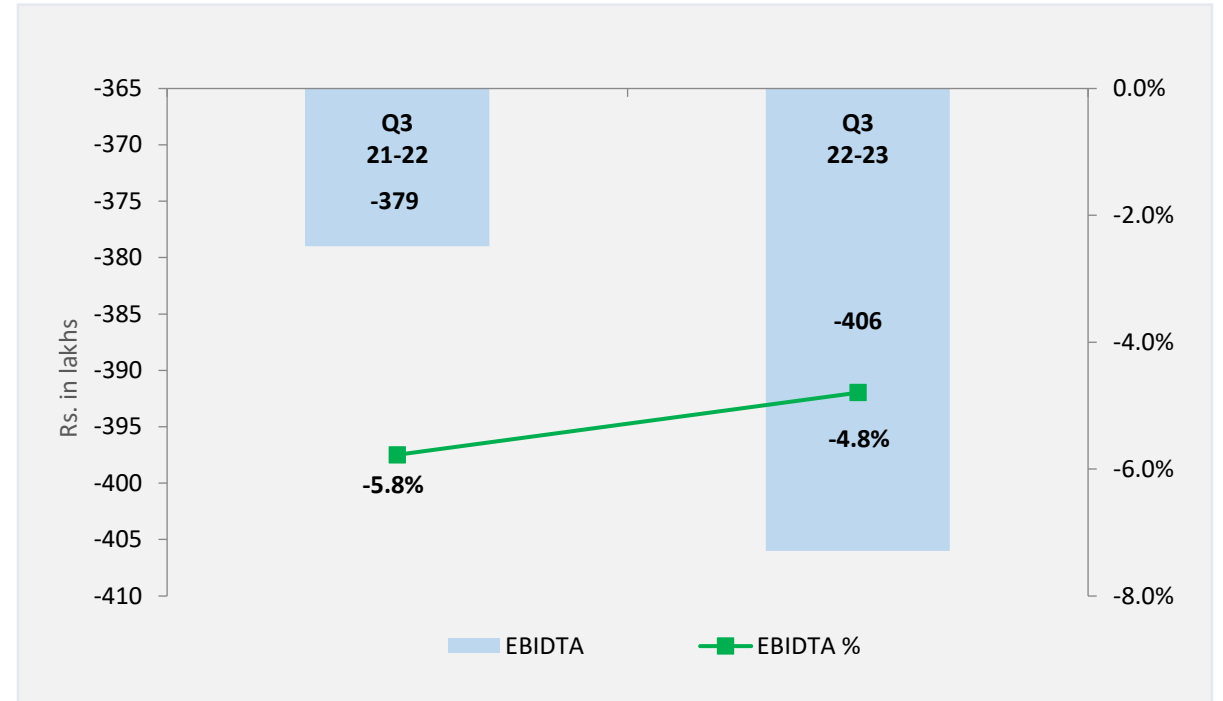
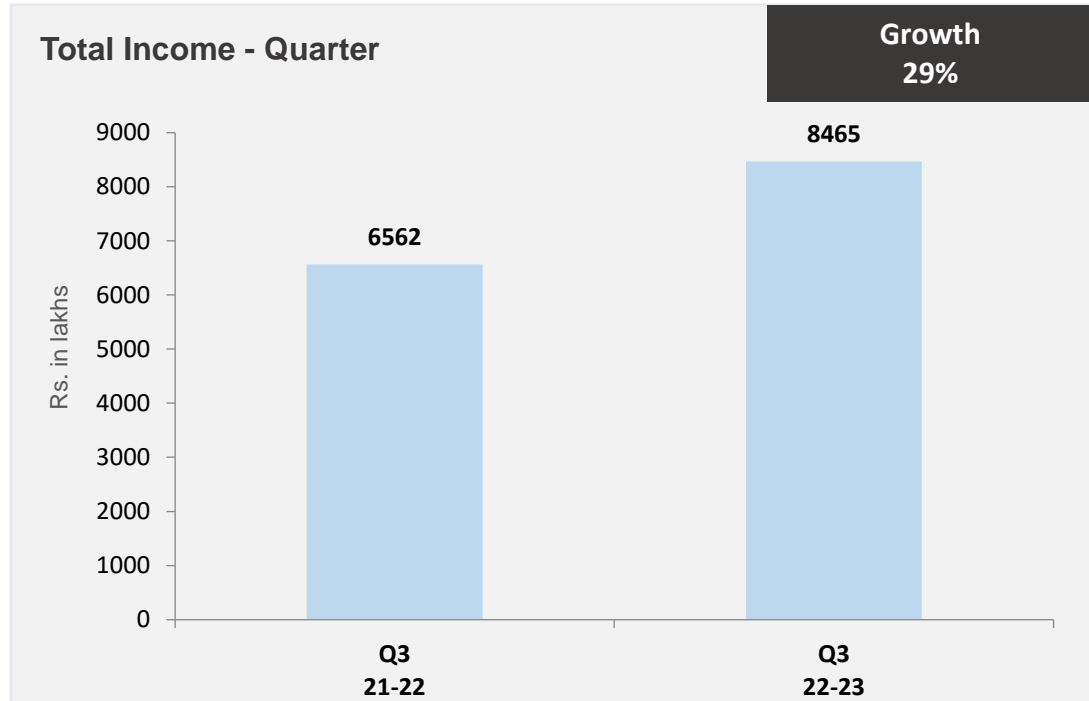
## Financial Performance Q3 FY2022-23 & nine months ended 31st Dec 2022

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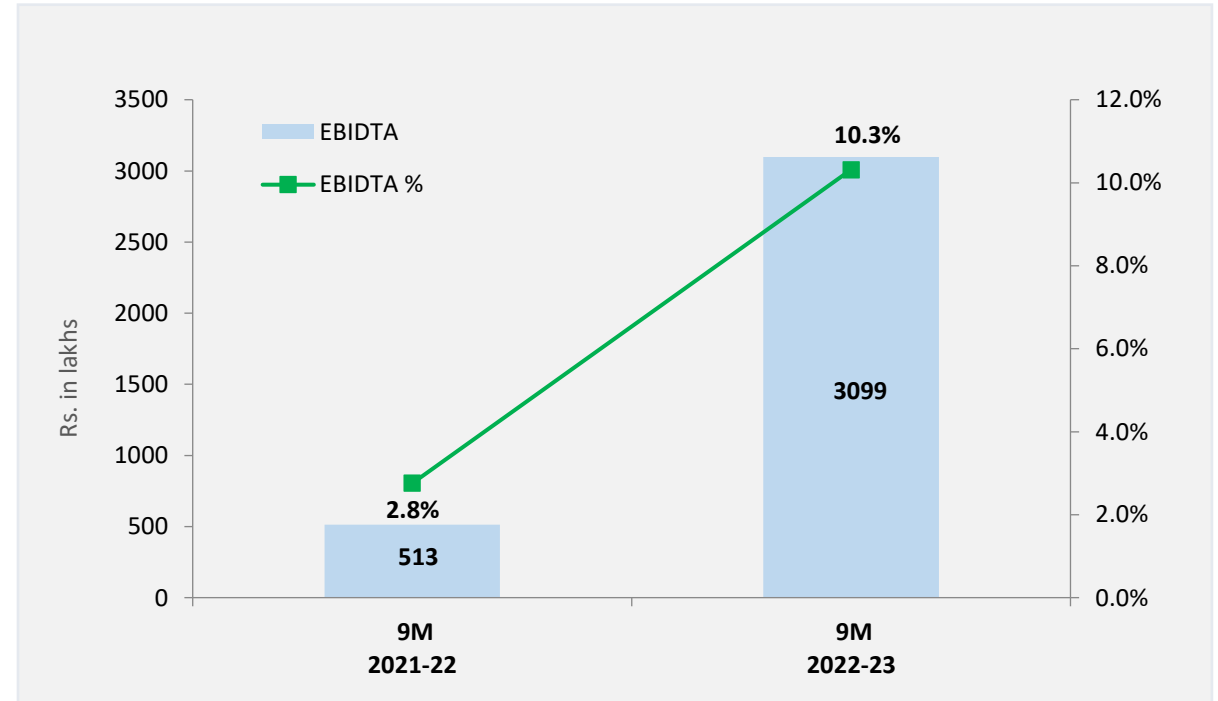
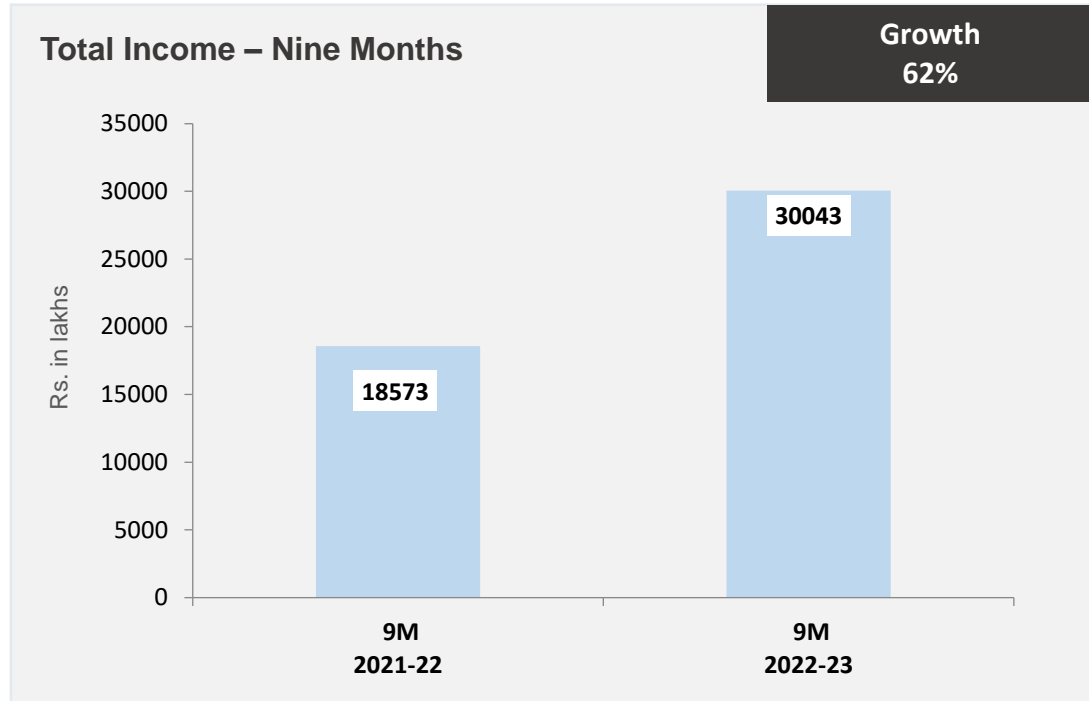
- Total Income at Rs. 8,465 lacs (grown by 29%) during the quarter as compared to Rs. 6,562 lacs last year. During the nine months, revenue has grown by 62% over last year.
- EBIDTA is at negative Rs. 406 lacs during the quarter as compared to negative Rs. 379 lacs last year. EBIDTA for nine months is at Rs. 3,099 lacs as compared to Rs. 513 lacs last year.
- Profit before tax for the quarter is at negative Rs. 669 lacs as compared to negative Rs. 510 lacs last year. Profit before tax during the nine months is at Rs. 2,413 lacs as compared to Rs. 97 lacs last year.
- Other expenses include advertising & sales promotion expenses of Rs. 932 lacs during the quarter as compared to Rs. 891 lacs last year and Rs. 2,286 lacs during the nine months as compared to Rs. 1,793 lacs last year.

*Company's operations and financial results for the nine months ended 31 Dec 2021 were adversely impacted by the second wave of COVID-19 due to which the results are not comparable with the current period.*

# Financial Performance – Current Quarter



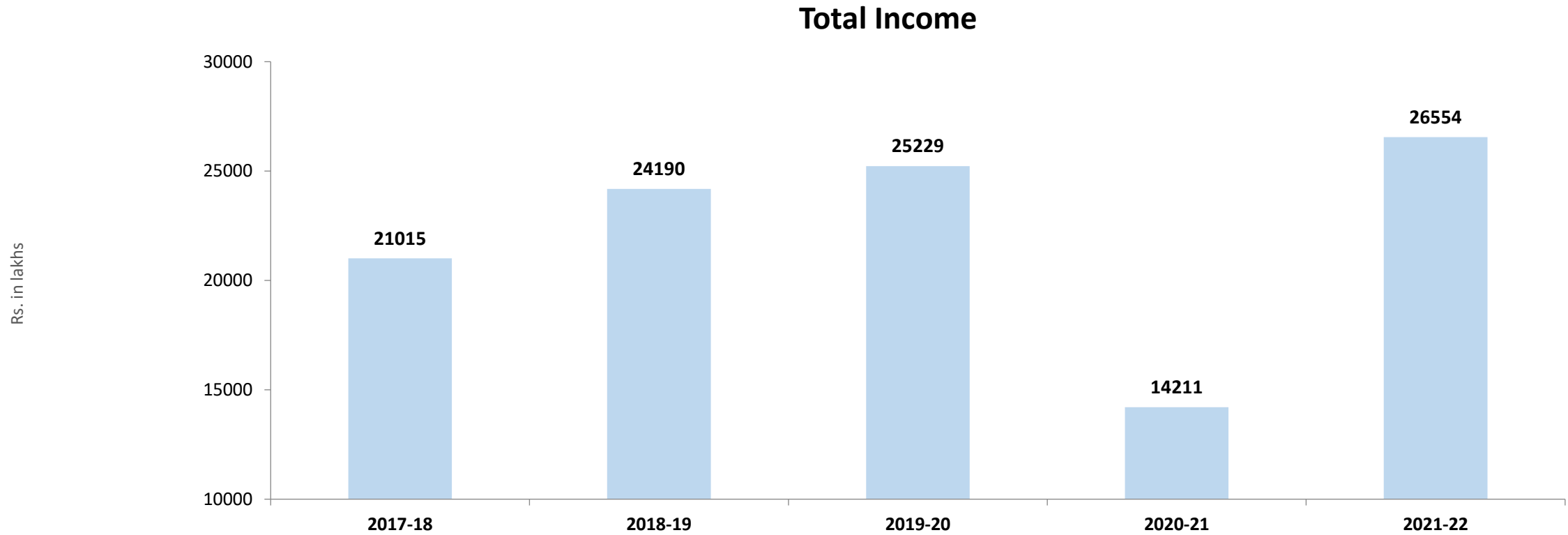
# Financial Performance – Nine months ended 31st Dec 2022



*Company's operations and financial results for the nine months ended 31 Dec 2021 were adversely impacted by the second wave of COVID-19 due to which the results are not comparable with the current period.*

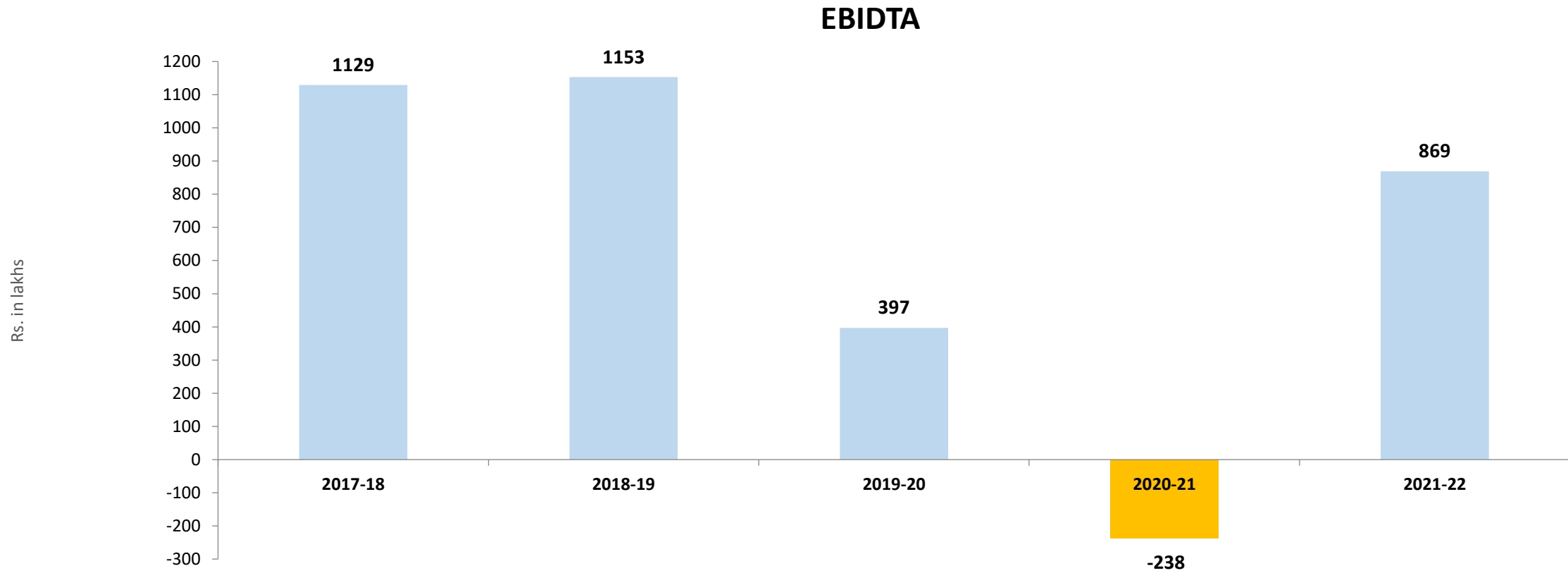
## Financial Performance – Total Income

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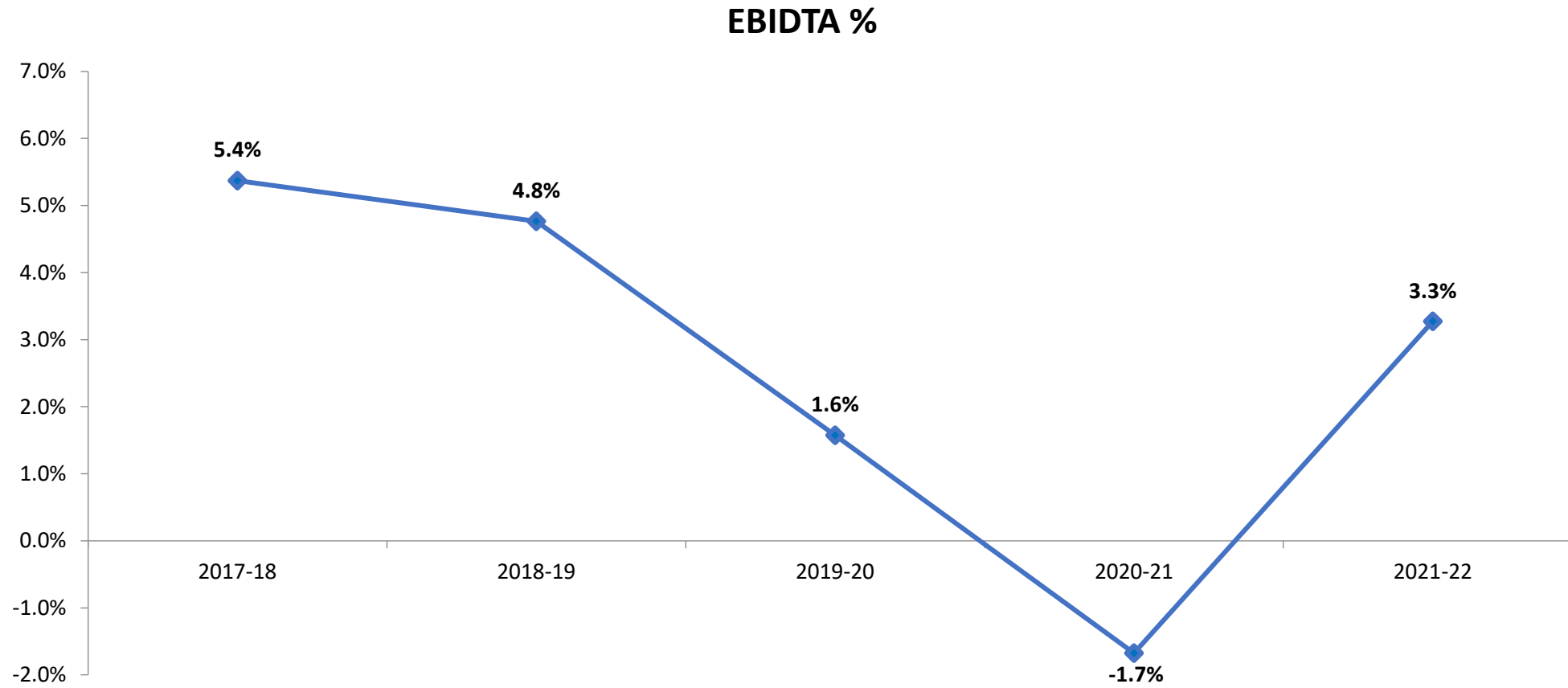
## Financial Performance – EBIDTA

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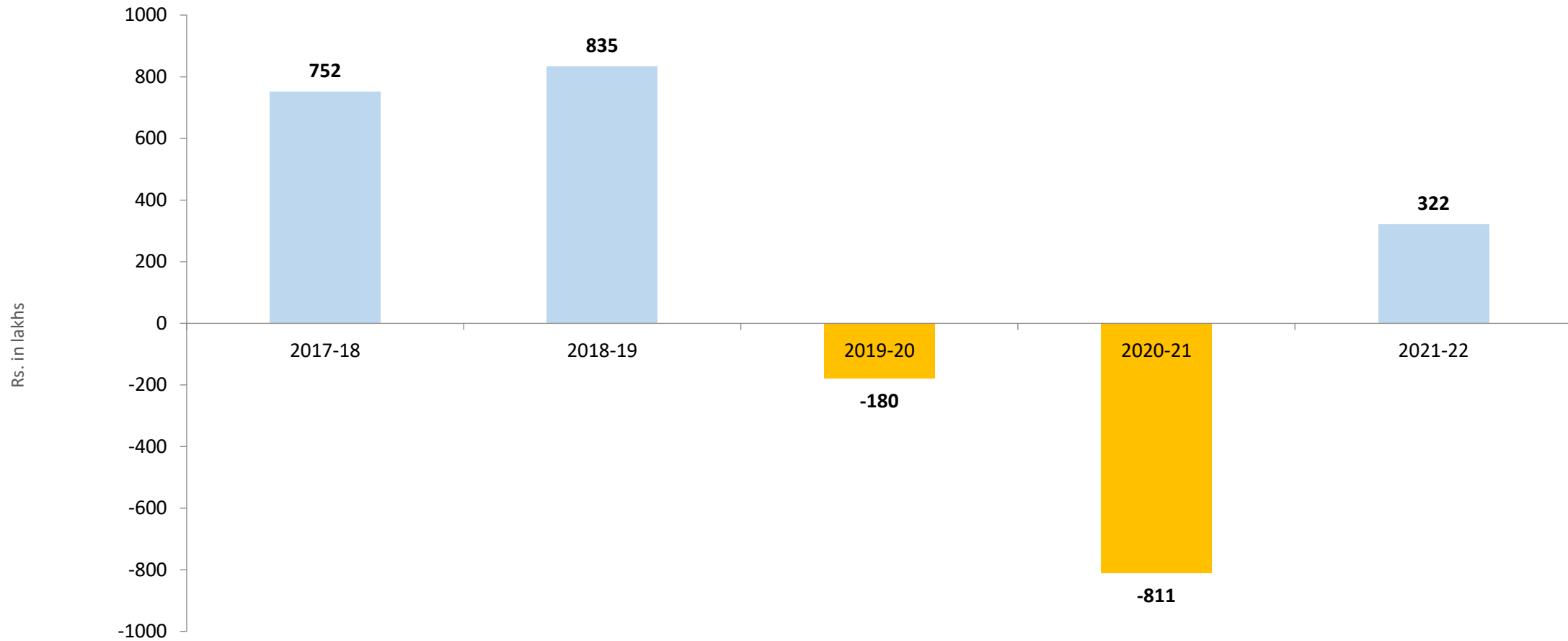


## Financial Performance – EBIDTA %



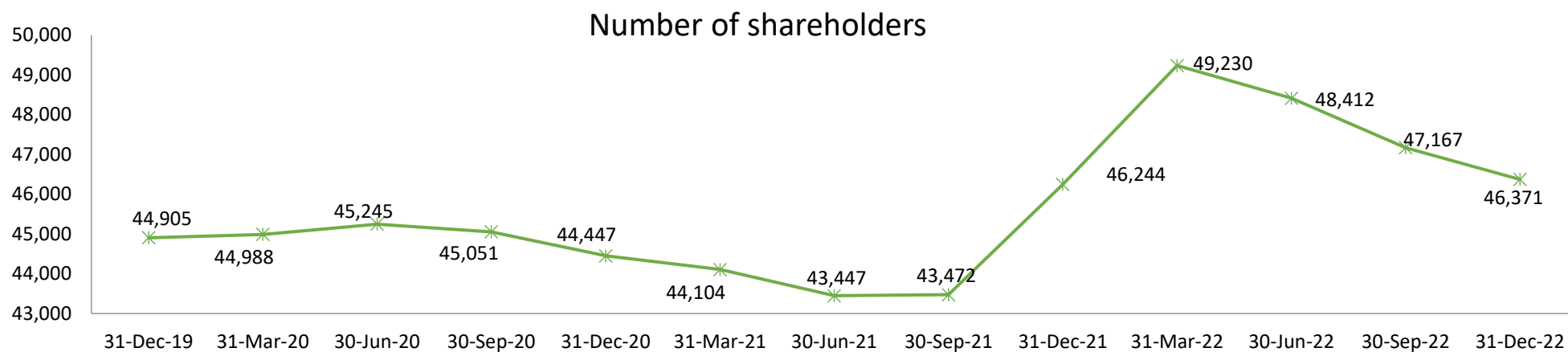
## Financial Performance – Profit Before Tax

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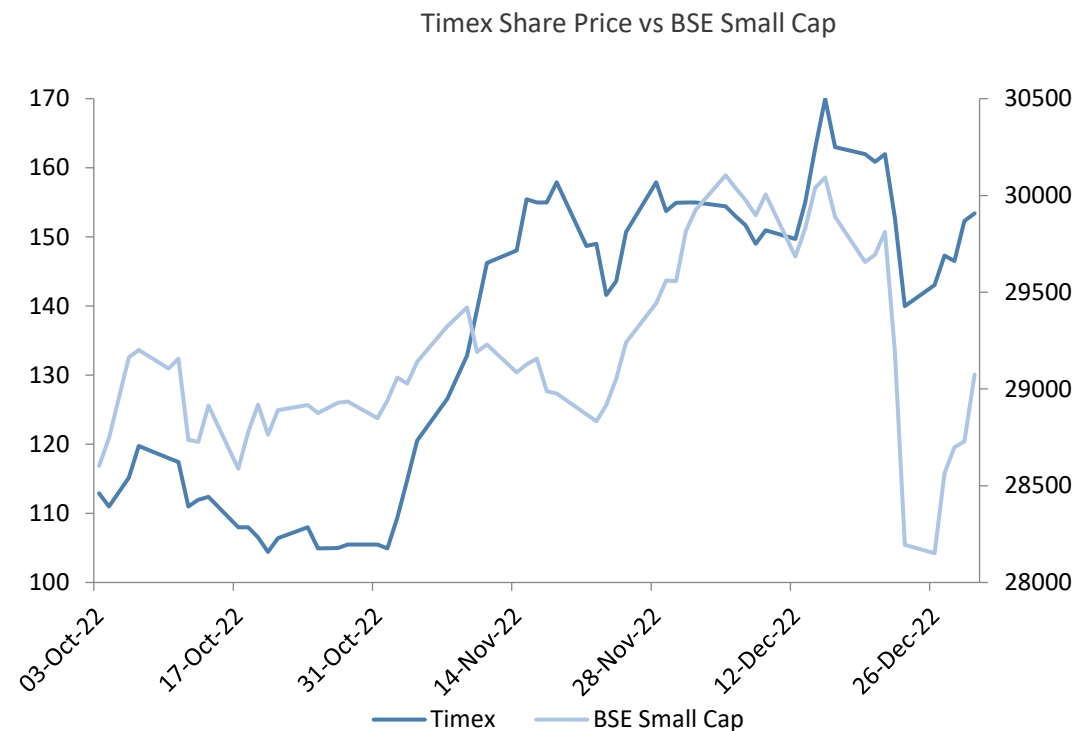
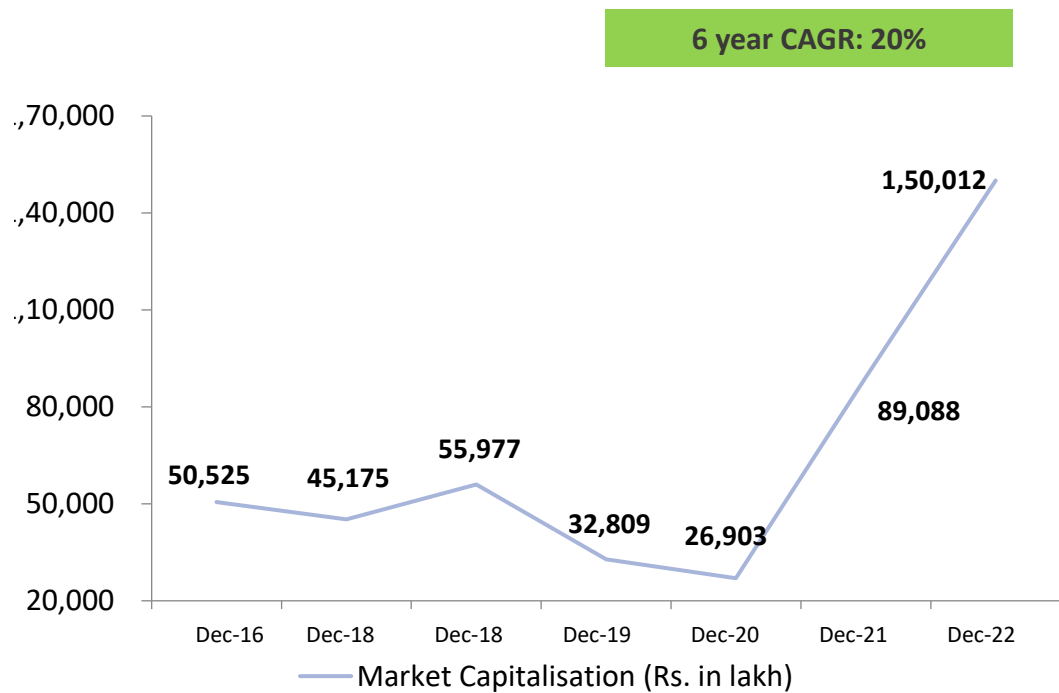


## Shareholding Pattern

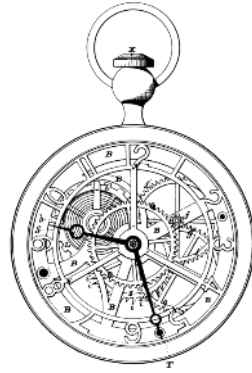
	31-Dec-19	31-Mar-20	30-Jun-20	30-Sep-20	31-Dec-20	31-Mar-21	30-Jun-21	30-Sep-21	31-Dec-21	31-Mar-22	30-Jun-22	30-Sep-22	31-Dec-22
<b>Promoters</b>	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%
<b>Institutional Investors</b>	0.04%	0.03%	0.03%	0.03%	0.03%	0.06%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
<b>Public &amp; other shareholding</b>	25.03%	25.04%	25.04%	25.04%	25.04%	25.01%	25.04%	25.04%	25.04%	25.04%	25.04%	25.04%	25.04%
<b>Total</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>Total no. of shareholders</b>	<b>44,905</b>	<b>44,988</b>	<b>45,245</b>	<b>45,051</b>	<b>44,447</b>	<b>44,104</b>	<b>43,447</b>	<b>43,472</b>	<b>46,244</b>	<b>49,230</b>	<b>48,412</b>	<b>47,167</b>	<b>46,371</b>



# Market Capitalization



Note: The market capitalization is based on BSE closing prices at the end of the period



## **ABOUT US**

Timex Group is America's Oldest Watchmaker, Established in 1854 in Connecticut, USA

Designs, manufactures and distributes products to consumers around the world



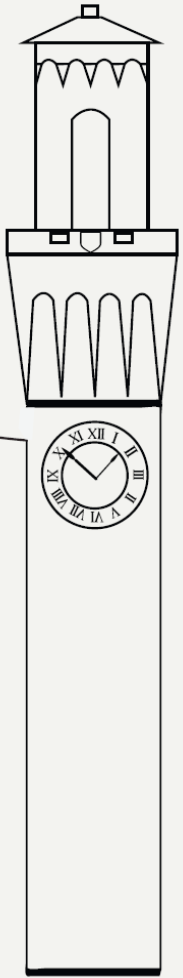
**~170**  
YEARS OF EXPERIENCE

**13+**  
GLOBAL BRANDS

**2.7B**  
WATCHES SOLD

**120**  
DISTRIBUTORS

**3,000**  
GLOBAL EMPLOYEES



**Legacy**

**Craftsmanship**

**Design**

**Fairness**



1854



## We Learned the Rules, then We Broke Them

We were rebel watchmakers with a cause. Established in 1854 as the Waterbury Clock Company, we turned a 300-year-old industry upside down. We stamped our gears out of metal, instead of carving them from wood. We made smaller, more accurate movements faster than ever before. In fact, even Detroit's automakers were inspired by our assembly lines when the automobile became a thing.

1901



## From the Pocket to the Wrist

By 1901 our movements fit in your pocket and cost just one dollar, (\$35 in today's dollars). We became the people's watchmaker. They helped the trains run on time and helped settle the Wild West. When timepieces turned from fragile curiosities to durable everyday carries, even Mark Twain brought two.

The move to the wrist just took a little ingenuity and two metal bars welded to the sides of our smallest model.

1960



## Takes a Licking, Keeps on Ticking

By the 1960s, our watches were so inexpensive, handsome and durable, every third watch sold in America was a Timex. Our televised torture tests, proved our mechanical superiority, of our Timex Marlin™, still a favorite after a half-century.

1967



## Made for Badass Women

In the first half of the 20th Century, a Timex became a symbol of an independent women. In a man's watch world, we liberated the market with thoughtful designs and small movements that didn't sacrifice our legendary durability.

The women who wore them, and the generations of women watchmakers who created them, made Timex the most popular watch in the world.



## The World's Most Popular Watch

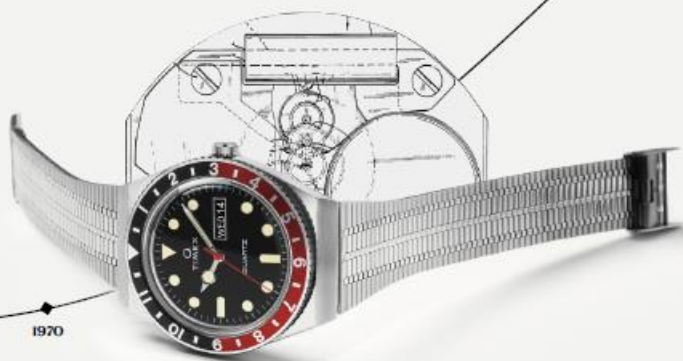
If the waterbury watch is our soul, The Timex Easy Reader™ in our Heart. Beautiful in its simplicity, the timeless, utilitarian design quickly became ubiquitous with Timex. Since 1977, we've made more than 100 million. If your father had a Timex, it was probably a Timex Easy Reader™. The influence of the Easy Reader's minimalist beauty can be seen across nearly every Timex today.

## Precision Quartz Timekeeping

As the world entered the space age, our wound brass springs were replaced by counting the vibrations of a quartz crystal. These tiny electric movements meant you never had to wind your watch again, and our designers were no longer bound to the shape and size of a mechanical movement. The Q Timex series reshaped watches for a new generation.



1977



1970

1984



1990

## Let's Get Digital

There were many inside Timex who thought digital would be our end. What they didn't count on was the spirit of a watch maker who'd changed the world again and again with a deep spirit of innovation.

In 1984, we introduced the world's first sports watch that today crosses nearly every finish line in the world. Athletes are so attached to their reliable Timex Ironman, they often wear it on one wrist with a GPS smartwatch on the other.

## Another Bright Idea

Remember that little dim light bulb on the side of a watch dial? We knew there was a better way, and we changed the way the world told time in the dark with a patented technology called electroluminescent. Our Indiglo® backlight made its way beyond watches to car dashboards, appliances, and even lit escape route in 1993 at the World Trade Center.



## Smart Before it was Cool

We introduced the first connected "smart" watch years before most people even owned a mobile phone. The Timex Datalink is one of very few wrist watches officially certified for space flight by NASA. It used a digital eye to read information from your computer screen and built the foundation for today's connected smartwatches.



## You Asked, We Listened

We are proud of our reputation as the people's watchmaker, our innovations and designs start with what you are asking for. Our mission has always been to respond at a price you can afford, like jeweled automatic movements under \$250.



3,245 likes  
 Timex You Asked, We Listened. #Automatics



## Designed in Milan

Our Milan-based design director Giorgio Galli is our biggest fan, and knows what makes Timex tick better than anyone else. Every Timex starts with a careful consideration of our legacy and a passion to blaze forward. In 2019, we asked Giorgio to create a watch that brings to life everything Timex stands for — in other words, to create the most "Timex" Timex ever made. He answered with the S1 Automatic.



## Watchmaking Back in the USA

Just like our very first mantel clocks, 167 years ago, our American Documents® collection layers American ingenuity and craftsmanship with European precision to create a truly amazing timepiece. This American-made watch is drop forged in US-sourced stainless steel by auto parts manufacturers, and assembled in our Connecticut Headquarters with a high-quality Swiss movement. What started as an impossible idea is now a Timex watch made in America.

## About TGIL

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Timex Group India Limited (TGIL) is a group company of Tanager Group B.V. (formerly known as Timex Group B.V.)

**Having entered India in 1988**, Timex Group India today has one of the most powerful portfolios of brands in the watch industry. With technological innovation and cutting-edge design, we recognize the tremendous opportunity to leverage the reach and appeal of each brand's individual identity, personality, and customer base.

### Locations

Noida [Headquarters], New Delhi [Registered Office]

Baddi, Himachal Pradesh [Factory]

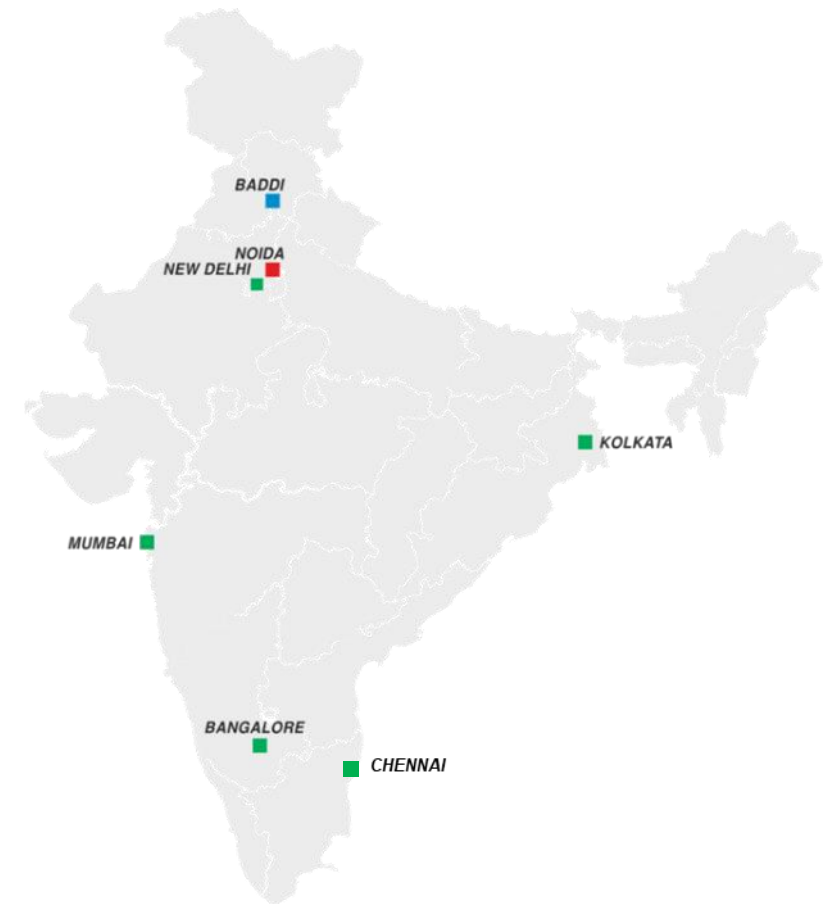
Regional Sales Offices – Noida, Mumbai, Kolkata, Bangalore, Chennai

**1988-1990** Joint venture between Timex Group and Jayna Times Industries Ltd.

**1990-2000** Joint Venture with Titan Company. JV ended in 2000.

**Since 1994** Public Limited Company listed on Bombay Stock Exchange.

**Since 2000** Subsidiary of Timex Group Luxury Watches B.V.



### **David Thomas Payne | Chairman**

Experience: 23+ years

Qualification: B. Sc. (Computer Science) - University of Alabama & a Juris doctorate from Washington & Lee University

### **Deepak Chhabra | Managing Director**

Experience: 27+ years

Qualification: Footwear technologist & Marketeer

### **Sylvain Tatu | Non-Executive Director**

Experience: 26+ years

Qualification: Mechanical Engineer, Masters in Business Administration

### **Pradeep Mukerjee | Independent Director**

Experience: 30+ years

Qualification: Masters in Personal Management & Industrial Relations from TISS & IR & B. Sc. from IIT

### **Gagan Singh | Independent Director**

Experience: 30+ years

Qualification: Chartered Accountant and Cost Accountant

### **Bijou Kurien | Independent Director**

Experience: 35+ years

Qualification: PGDBM from XLRI & Science Graduate

# Brand Portfolio

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One of the strongest portfolios in the watch industry across consumer segments



TIMEX

Salvatore Ferragamo  
TIMEX GROUP

NAUTICA

FURLA  
SINCE 1927 ITALY

VERSACE  
WATCHES

TED BAKER  
LONDON

MISSONI

TMX

HELIX

UNITED COLORS  
OF BENETTON.

GUESS

Gc

adidas

## Powerful Distribution Network

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A strong network of sales touchpoints that enable TGIL to reach consumers across the country

**MULTI  
BRAND**

5340

**TATA  
CLIQ** | LUXURY

**LARGE  
FORMAT**

310

**amazon**

**DEFENCE  
CANTEEN**

1322

**Flipkart** 

**TIMEX WORLD  
SHOWROOM**

40

 **Myntra**

**LUXURY  
RETAIL**

82

**NYKAA  
FASHION**

**AJIO**

# Supply Chain: We are a True Global Watchmaker with the Owned Capabilities



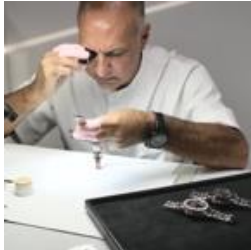
**Middlebury, USA**  
HQ & Watchmaking



**Besancon, France**  
Movement Production



**Pforzheim, Germany**  
Research and Development



**Lugano, Switzerland**  
Watchmaking



**Baddi, India**  
Manufacturing



**Cebu, Philippines**  
Manufacturing



## Baddi Plant: Superior Watchmaking & Supply Chain

**A state of the art SA 8000: 2014 and  
OHSAS: 45001:2018 certified watch assembly unit  
in Baddi, Himachal Pradesh, India**

Land Area: 10,000 sq. meters; Built up area: 3,278 sq. meters.

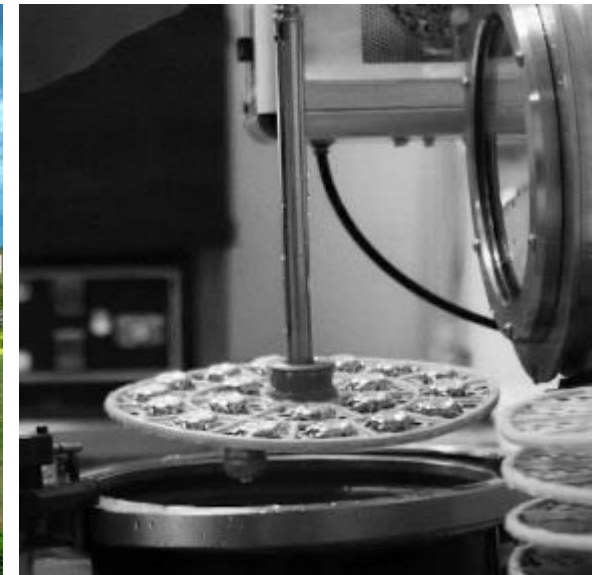
Assembly of watches from piece parts to complete watch.  
Currently handling over 50 types of watch – movements.

Assembly capacity of 10 k watches per day.

Includes assembly of digital, Analogue, Ana-Digi, Indiglo®.  
We have also assembled Smart-bands in the Baddi factory.

Assembly operation starts with assembling of fit-up i.e.,  
by mounting dial and hands on the movement.

Online and Offline Assembly capability to accommodate  
both high & low volume movements.





## TGIL After Sales Service

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Over 200 locations supported by a Customer Care Call Centre service



