

November 23, 2022

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Scrip Code: 500414

Subject: Intimation regarding Allotment of Preference Shares

Dear Sir/Madam

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Share Allotment and Transfer Committee of Timex Group India Limited has on November 22, 2022, approved the allotment of 25,00,000, 0.09% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs.10/-each at par aggregating to Rs. 2,50,00,000/- on private placement basis to M/s Timex Group Luxury Watches B.V., Netherlands, the Holding Company for redemption of existing 25,00,000, 0.1% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs 10/- each.

The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure-A.

This is for your information and record.

Thanking you  
For Timex Group India Limited

Dhiraj Kumar Maggo  
VP- Legal, HR & Company Secretary

**Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular  
CIR/CFD/CMD/4/2015 dated September 9, 2015**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	<b>Size of the Issue</b>	Allotment of 25,00,000, 0.09% Non-Cumulative Redeemable Non-Convertible Preference shares of Rs.10/- each at par aggregating to Rs. 2,50,00,000/- on private placement basis to M/s Timex Group Luxury Watches B.V., Netherlands, the Holding Company
2	<b>Whether proposed to be listed? If Yes, Name of the Stock Exchange</b>	No
3	<b>Tenure of the Instrument- date of allotment and date of maturity;</b>	Redeemable after 5 years from the date of allotment with an option with either party for an early redemption anytime Date of allotment: November 22, 2022 Date of maturity : November 22, 2027
4	<b>Coupon/Interest offered, Schedule of payment of coupon / interest and principal</b>	The preference shares carry 0.09% dividend rate payment of which will be made annually subject to availability of distributable profits
5	<b>Charge/Security, if any, created over the assets</b>	The preference shares are unsecured and do not carry any charge on the assets of the Company
6	<b>Special right/interest/privileges attached to the instrument and changes thereof</b>	The preference shares shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to the payment of dividend and repayment in case of winding up or repayment of capital
7	<b>Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</b>	Not Applicable
8	<b>Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</b>	Not Applicable
9	<b>Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</b>	The preference shares shall be redeemed only out of the profits of the Company which would otherwise be available for dividends or out of proceeds of fresh issue of shares made for the purpose of redemption.