

December 6, 2023

The Secretary
BSE Limited
PJ Towers, Rotunda Bldg.,
Dalal Street, Fort
Mumbai 400 001

Scrip Code: 500414

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30(4) read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and in accordance with the Company's Policy on Determination of Materiality for Disclosure of Events or Information, we wish to inform you that the Board of Directors has, vide its resolution passed by circulation today, approved the execution of letters with M/s Timex Nederland B.V., an intermediate holding company, for extension of the distribution rights for Guess and Gc brand watches in India and other SAARC member countries for 2 years until December 31, 2025. The distribution rights will be subject to the terms and conditions mentioned in these extension letters read with the Distribution Agreements dated December 24, 2021. The extension letters are in the process of execution by both parties.

More details of the same are attached as Annexure.

This is for your information and record please.

Thanking you
For Timex Group India Limited

Dhiraj Kumar Maggo
VP – Legal, HR and Company Secretary

Annexure

Disclosure of Material Events or Information

Arrangements for strategic, technical, manufacturing, or marketing tie-up

S. No.	Particulars	Disclosure
a) Agreement/ Joint venture (JV) with companies:		
i)	Name of the entity(ies) with whom agreement/JV is signed;	Timex Nederland B.V. (TNBV)
ii)	Area of agreement/JV;	Letters for extension of distribution rights for Guess and Gc brand watches in India and other SAARC member countries for 2 years until December 31, 2025. The distribution rights will be subject to the terms and conditions mentioned in the extension letters read with the Distribution Agreements dated December 24, 2021.
iii)	Domestic/international;	International
iv)	Share exchange ratio/JV ratio;	Not applicable
v)	Scope of business operation of agreement/ JV	<p>The Company had earlier signed separate Distribution Agreements with Timex Nederland B.V., an intermediate holding company, for distribution rights of Guess and Gc brand watches in India and other SAARC member countries until December 31, 2023.</p> <p>Pursuant to the extension of these Agreements, the Company continues to hold the distribution rights for these brands in India and other SAARC member countries until December 31, 2025.</p>
vi)	Details of consideration paid/received in agreement/ JV	Not applicable
vii)	Significant terms and conditions of agreement/JV in brief;	<p>As an intermediate holding company, TNBV is a related party of the Company. Consequently, these Distribution Agreements and their extension letters fall under the definition of related party agreements.</p> <p>All the transactions under these agreements are/would be executed at arm's length basis.</p> <p>As per the terms and conditions mentioned in these Agreements/ extension letters, the Company continues to hold exclusive rights for distribution of Guess and Gc brand watches in India and other SAARC member countries until December 31, 2025. Other terms and conditions shall remain the same.</p>

viii)	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Not Applicable
ix)	Size of the entity(ies)	Not Applicable
x)	Rationale and benefit expected	The above transaction is in the best interest of the Company, as it will enable the Company to further diversify and strengthen its product portfolio, increase its market presence and have a significant positive impact on its revenue.
b) In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal – Not Applicable		