

March 15, 2022

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

Scrip Code – 500414

Sub : Outcome of the meeting of the Board of Directors held on March 15,2022

Ref : Regulation 30 and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir,

Pursuant to Regulation 30, Schedule III and other applicable regulations of the SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company has, at its meeting held today, approved the following matters:

1. Due to her personal reasons, Ms. Sharmila Sahai (DIN: 00893750) has decided to move on and has resigned from her position of Managing Director as well as Director of the Company with effect from close of business hours of March 27, 2022. She will, however, continue to work with the Company till June 30, 2022 for smooth handover and transition of work.
2. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Deepak Chhabra (DIN: 01879706), as an Additional Director till the next general meeting of the Company and Managing Director of the Company for a period of 3 years, subject to approval of members of the Company, with effect from March 28, 2022.

In accordance with BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we hereby confirm that Mr. Deepak Chhabra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Disclosure pursuant to Regulation 30 and Schedule III to the SEBI LODR Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 with regard to change in Directors/ Key Managerial Personnel is given in Annexure A.

TIMEX GROUP

Timex Group India Limited
Unit No 303, 3rd Floor, Tower B,
World Trade Tower (WTT),
C-1, Sector-16, Noida - 201 301
Uttar Pradesh INDIA
CIN : L33301DL1988PLC033434
Tel. : +91 120 474 1300
Fax: +91 120 474 1440
Website: www.timexindia.com
E-mail: feedback@timexindia.com

You are requested to take the above on your records and bring to the notice of all concerned.

Thanking you

Yours Faithfully

For Timex Group India Limited



Dhiraj Kumar Maggo

Vice President -Legal, HR and Company Secretary

Membership No. FCS-7609

ANNEXURE-A

Disclosure pursuant to Regulation 30 and Schedule III to the SEBI LODR Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

Information for: Ms. Sharmila Sahai (DIN: 00893750)

Sl. No.	Disclosure Requirement	Information of such event(s)
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation from the position of Managing Director and Director of the Company effective from close of business hours of March 27, 2022, due to her personal reasons. She will, however, continue to serve the Company till June 30, 2022 for smooth handover and transition of work.
2	Date of cessation	Effective from close of business hours of March 27, 2022
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of the relationships between Directors (in case of appointment of a directors)	Not applicable

Information for: Mr. Deepak Chhabra (DIN: 01879706)

Sl. No.	Disclosure Requirement	Information of such event(s)
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Deepak Chhabra as an Additional Director of the Company till the ensuing general meeting of the Company w.e.f. March 28, 2022. He is also appointed as Managing Director of the Company for a period of 3 years commencing from March 28, 2022 to March 27, 2025, subject to approval of members of the Company.
2	Date of Appointment and term of appointment	Appointment is effective from March 28, 2022 Mr. Deepak Chhabra has been appointed as an Additional Director of the Company till the next general meeting of the Company w.e.f. March 28, 2022. He is also appointed as Managing Director of the Company for a period of 3 years commencing from March 28, 2022 to March 27, 2025, subject to approval of members of the Company.

3	Brief profile (in case of appointment)	<p>Mr. Deepak Chhabra possesses over two decades of diverse and insightful leadership experience in the field of Retail, Brand management, Strategic Business Planning, P&L Management, Sales and Merchandising.</p> <p>In his very recent role, Mr. Deepak Chhabra worked with Tupperware India as MD where he led the brand's Business Transformation from being just a direct selling company to a harmonized multi-channel strategy and introduced Retail, e-tail and e-commerce to increase consumer access which helped in Brand achieving higher market share; also, the transformation from a Kitchenware to a complete Homeware Brand and from largely Plastics to Material agnostic Brand.</p> <p>He also worked with Crocs India as MD for 3 years before moving to Tupperware, where he was instrumental in ramping up business and vastly improving Brand's reach and relevance.</p> <p>A Footwear Technologist and Marketeer by qualification, he started his career in 1996 with Phoenix International Limited and since then has held various leadership roles and led strategic initiatives for Marquee brands such as Reliance Retail, Skechers and Sprandi in addition to Tupperware and Crocs. Mr. Deepak Chhabra, 48 years, is married to Kavita & has 2 teenage sons, Abhigya & Aaruksh.</p>
4	Disclosure of the relationships between Directors (in case of appointment of a directors)	Mr. Deepak Chhabra is not related to any Director of the Company.

Thanking You

Yours Faithfully,

For Timex Group India Limited



Dhiraj Kumar Maggo

Vice President- Legal, HR and Company Secretary

Membership No. FCS-7609