

October 02, 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) Regulation, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 read with 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 Company has received a Show Cause Notice (SCN) from the Commercial Tax officer, Chennai for the period from 1 July, 2017 to 31 March, 2018.

The Company is assessing the impact with the help of legal counsel to file the response in this regard shortly.

Also, please find attached the details of the SCN as Annexure-A.

This is for your information and record please.

Thanking you
For Timex Group India Limited

Dhiraj Kumar Maggo
VP-Legal, HR & Company Secretary

Annexure -A

Disclosure of Material Events or Information

Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity:

S. No.	Particulars	Disclosure
a)	Name of the authority;	Office of Assistant Commissioner (ST), Vadapalani Assessment Circle, Greams Road, Chennai 06
b)	Nature and details of the action(s) taken, initiated or order(s) passed;	Excess input tax credit (ITC) claimed on account of non-reconciliation of information. Department raised question on company's reported all India financials deemed as Tamil Nadu transactions.
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication for the authority;	September 30, 2023
d)	Details of the violation(s) /contravention(s) committed or alleged to be committed;	The department issued this notice majorly on account of considering PAN India financial transactions in Tamil Nadu state which is factually not correct for Financial Year 2017-18. Company with the help of legal counsel filing response to the authority.
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	INR 1,96,02,484/-