

September 15, 2024

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 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 notice for intimating discrepancies (Form GST ASMT-10) in the GST return from the Central Goods & Service Tax Range-II, Solan Himanchal Pradesh for the financial year 1 April, 2020 to 31 March, 2021.

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 Notice (GST ASMT10) 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 THE SUPERINTENDENT CENTRAL GOODS & SERVICES TAX, RANGE-II, BADDI SCO 47-51, GROUND FLOOR, FAUJI COMPLEX, SAI ROAD BADDI, SOLAN, HIMACHAL PRADESH
b)	Nature and details of the action(s) taken, initiated or order(s) passed;	Notice for intimating discrepancies in the return after scrutiny received by the company.
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication for the authority;	September 14, 2024
d)	Details of the violation(s) /contravention(s) committed or alleged to be committed;	The department issued the notice for intimating discrepancies in GST return for financial year 2020-21 in Himachal Pradesh. The major discrepancy is on account of export of services outside India treated as taxable supply by Department and demanding GST on it which is not factually correct, and ITC availed on import of goods. The Company with the help of legal counsel is 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 77,96,002 + Interest and penalty