

October 8, 2024

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

Scrip Code: 500414

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

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors has, in its meeting held today i.e. on October 8, 2024, approved the issuance of fresh unlisted 2,73,15,264, 10.75% Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- each amounting to Rs. 27,31,52,640/- on private placement basis to M/s Timex Group Luxury Watches B.V., Netherlands, the Holding Company, against redemption of existing 1,57,00,000, 13.88% Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- each amounting to Rs. 15,70,00,000/- and unpaid accumulated dividend of Rs. 13,03,91,380/- as reduced by Rs. 1,42,38,740/- of tax deducted at source.

The disclosures required to be given pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure-A.

Time of Commencement of Board Meeting: 5:00 PM

Time of conclusion of Board Meeting : 5:20 PM

You are requested to kindly take the same on record and acknowledge.

Thanking you,
For TIMEX GROUP INDIA LIMITED

Dhiraj Kumar Maggo
Vice President – Legal, HR & Company Secretary

Annexure-A

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Unlisted Cumulative Redeemable Non-Convertible Preference Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement of unlisted Cumulative Redeemable Non-Convertible Preference Shares
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,73,15,264, 10.75% Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- each amounting to Rs. 27,31,52,640/-.
4	Size of the Issue	Issue of up to 2,73,15,264, 10.75% unlisted Cumulative Redeemable Non-Convertible Preference Shares of Rs. 10/- each amounting to Rs. 27,31,52,640/- on private placement basis to M/s Timex Group Luxury Watches B.V., Netherlands, the Holding Company.
5	Whether proposed to be listed? If Yes, Name of the Stock Exchange	No
6	Tenure of the Instrument – date of allotment and date of maturity	20 years with an option with either party for an early redemption anytime.
7	Coupon/Interest offered, Schedule of payment of coupon / interest and principal	Coupon Rate - 10.75% cumulative
8	Charge/Security, if any, created over the assets	The preference shares are unsecured and do not carry any charge on the assets of the Company.
9	Special right/interest/privileges attached to the instrument and changes thereof	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.
10	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;	Not Applicable
11	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;	Not Applicable
12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	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.