

October 19, 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 Company has entered into a Job Work Agreement ("Agreement") with M/s Time Master Watches and Accessories Private Limited ("TMWAPL"), a related party, in terms of which the Company will manufacture/ assemble Daniel Wellington (DW) brand of watches for TMWAPL on terms and conditions as mentioned in the Agreement.

More details of the same are attached as Annexure.

This is for your information and record please.

Thanking you
For Timex Group India Limited

Deepak Chhabra
Managing Director

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;	M/s Time Master Watches and Accessories Private Limited (TMWAPL)
ii)	Area of agreement/JV;	Job Work Agreement
iii)	Domestic/international;	Domestic
iv)	Share exchange ratio/JV ratio;	Not applicable
v)	Scope of business operation of agreement/ JV	In terms of Job Work Agreement, the Company will manufacture/ assemble Daniel Wellington (DW) brand of watches for TMWAPL on job work basis. These watches will be assembled at Company's manufacturing unit in Baddi, as per the terms and conditions mentioned in the said Agreement.
vi)	Details of consideration paid/received in agreement/ JV	The Company will receive job work charges for manufacturing/ assembling watches as per the Agreement.
vii)	Significant terms and conditions of agreement/JV in brief;	TMWAPL is a related party of the Company, being a fellow subsidiary, the said agreement falls under the definition of related party agreement. The transactions under this agreement would be executed at arm's length basis. As per the Agreement, the Company will manufacture/ assemble Daniel Wellington (DW) brand of watches for TMWAPL on job work basis. These watches will be assembled at Company's manufacturing unit in Baddi, as per the terms and conditions mentioned therein.
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	Not Applicable

	thereof and whether the same is done at "arms length";	
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 help the Company to utilize its expertise of watch making and will have positive impact on its revenue. This will also help in utilizing Company's unutilized manufacturing capacity.
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		