

Date: January 2, 2025

To,

**Timex Group India Limited**  
E-10, Lower Ground Floor  
Lajpat Nagar – III  
New Delhi – 110024  
India

**The Managing Director**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Maharashtra, India

Dear Sir / Madam,

**Sub: Disclosure of change in shareholding under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”).**

This is with reference to the Offer for Sale announced by Timex Group Luxury Watches B V (“Seller”) for sale of 9,018,500 equity shares of face value of ₹1 each (“Equity Shares”) representing 8.93% of the total paid-up Equity Share capital of Timex Group India Limited (“Company”) (which took place on December 29, 2025 and December 30, 2025. In this regard, we wish to inform you that the Seller has sold 8,116,650 Equity Shares of the Company to non-Retail Investors on the basis of valid bids received on T Day (i.e., December 29, 2025) and 901,850 Equity Shares of the Company to Retail Investors on the basis of valid bids received on T+1 Day (i.e., December 30, 2025).

The above sale of Equity Shares took place on a separate designated window of BSE Limited (“BSE”) and was undertaken in accordance with paragraph 19 of Chapter 1 of the “*Master Circular for Stock Exchange and Clearing Corporations- Trading*” issued by SEBI through its circular number SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024 (the “OFS Circular”) read with the notice “*Revised Operational Guidelines for Offer for Sale (OFS) Segment*” issued by BSE bearing no. 20240701-19 dated July 1, 2024 and, to the extent applicable, the previous notices issued by BSE in this regard (the “Stock Exchange Circular” and together with the SEBI OFS Circulars, the “OFS Guidelines”).

In compliance with Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”), we are hereby notifying the information regarding the change in our shareholding in the Company, pursuant to the above sale of shares made by us on December 29, 2025 and December 30, 2025. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by SEBI.

The above is for your information and records.

Yours sincerely,

**On behalf of Timex Group Luxury Watches B V**

**TIMEX GROUP**



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**Authorised Signatory**

**Name:** Jeffrey Grosberg

**Designation:** Director - Counsel and Sanctions Compliance Officer

**Tel:** 1-203-231-0576

**Email:** jgrosberg@timexgroup.com

**REGISTERED OFFICE:**  
**TIMEX GROUP LUXURY WATCHES B.V.**  
Taurusavenue 17A  
2132 LS Hoofddorp  
The Netherlands

**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Timex Group India Limited (the “ <b>Company</b> ”)		
2. Name(s) of the Seller	Timex Group Luxury Watches B V (the “ <b>Seller</b> ”)		
3. Whether the Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (“ <b>BSE</b> ”)		
5. Details of the disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable<sup>(**)</sup></b>	<b>% w.r.t. total diluted share/voting capital of the TC<sup>(*)</sup></b>
<b>Before the Sale under consideration, holding of:</b>			
a) Shares carrying voting rights	60,503,000	59.93%	59.93%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by Equity Shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>60,503,000</b>	<b>59.93%</b>	<b>59.93%</b>
<b>Details of sale of shares held by the Seller</b>			
a) Shares carrying voting rights	9,018,500	8.93% <sup>(1)</sup>	8.93% <sup>(1)</sup>
b) VRs acquired/ sold otherwise than by Equity Shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/released by the acquirer	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>9,018,500</b>	<b>8.93%<sup>(1)</sup></b>	<b>8.93%<sup>(1)</sup></b>
<b>After the sale, holding of the Seller:</b>			
a) Shares carrying voting rights	51,484,500	51.00%	51.00%
b) Shares encumbered with the acquirer	Nil	Nil	Nil

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c) VRs otherwise than by Equity Shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>51,484,500</b>	<b>51.00%</b>	<b>51.00%</b>
6. Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Offer for Sale by Timex Group Luxury Watches B V through the stock exchange mechanism in accordance with paragraph 19 of Chapter 1 of the “ <i>Master Circular for Stock Exchange and Clearing Corporations- Trading</i> ” issued by SEBI through its circular number SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024 (together with SEBI OFS Circular, the “ <b>OFS Circular</b> ”)		
7. Date of sale of shares	December 29, 2025 and December 30, 2025		
8. Equity share capital / total voting capital of the TC before the said sale	<b>Number of Shares:</b> 100,950,000 <b>Amount (in ₹):</b> 100,950,000 (#Face value of ₹1 per equity share)		
9. Equity share capital/ total voting capital of the TC after the said sale	<b>Number of Shares:</b> 100,950,000 <b>Amount (in ₹):</b> 100,950,000 (#Face value of ₹1 per equity share)		
10. Total diluted share/voting capital of the TC after the said sale	<b>Number of Shares:</b> 100,950,000 <b>Amount (in ₹):</b> 100,950,000 (#Face value of ₹1 per equity share)		

(1) The Offer for Sale was announced on December 26, 2025 for sale of 9,018,500 equity shares of face value of ₹1 each (“Equity Shares”), representing 8.93% of the total paid-up Equity Share capital of the Company as on September 30, 2025. This is a disclosure of the shares allotted on the basis of the valid bids received from non-Retail Investors and Retail Investors on T day and T+1 day (i.e., December 29, 2025 and December 30, 2025, respectively).

(\*) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into Equity Shares of the TC.

(\*\*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,

**On behalf of Timex Group Luxury Watches B V**



**Authorised Signatory**

**Name:** Jeffrey Grosberg

**Designation:** Director - Counsel and Sanctions Compliance Officer

**Tel:** 1-203-231-0576

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