

August 23, 2023

The Secretary
BSE Ltd.
PJ Towers, Rotunda Bldg.,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: 500414

Subject: 35th Annual General Meeting of the Company and voting results

Dear Sir/Madam,

In continuation to our earlier letters in this regard, we would like to inform that the 35th Annual General Meeting (AGM) of the Company was held today i.e. August 23, 2023 at 4.00 p.m. through Video Conferencing (VC)/ Other Audio Visual means (OAVM) and the business mentioned in the

Notice dated July 14, 2023 was transacted as follows:-

Summary of Proceedings of the 35th Annual General Meeting of the Company

The 35th Annual General Meeting (AGM) of the Members of Timex Group India Limited (the 'Company') was held on Wednesday, August 23, 2023 at 4.00 p.m. through Video Conferencing (VC) / other Audio Visual Means (OAVM). The meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Mr. Dhiraj Kumar Maggo, VP - Legal, HR & Company Secretary welcomed the Directors, Members and Auditors to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC/ OAVM. He informed that in terms of Article 75 of the Articles of Association of the Company, Mr. David Thomas Payne, Chairman of the Company would Chair the Meeting and conduct the proceedings of the same. The Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection. There was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

All Directors and Key Managerial Personnel attended the Meeting on video conference/ OAVM from their respective locations including Mr. David Thomas Payne, Chairman, Ms. Gagan Singh, Independent Director & Chairperson of the Audit Committee, Mr. Bijou Kurien, Independent Director & Chairman of the Stakeholders Relationship Committee, Mr. Sylvain Ernest Louis Tatu, Non-Executive Director, Mr. Deepak Chhabra, Managing Director, Mr. Amit Jain, Chief Financial Officer and Mr. Dhiraj Kumar Maggo, VP - Legal, HR & Company Secretary, except Mr. Pradeep Mukerjee, Independent Director & Chairman of the Nomination and Remuneration Committee who could not attend the meeting due to some exigency. The Board of Directors had authorised Ms. Gagan Singh to represent him in the Meeting for Nomination and Remuneration Committee.

The representatives of Statutory Auditors and the Secretarial Auditors were also present at the AGM through VC/ OAVM. The requisite quorum being present, the Chairman called the meeting to order.

With the concurrence of the Members, the Notice convening the 35th AGM along with Annual Report, including the Auditors' Report and Audited Accounts of the Company being already circulated, were taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports.

The Chairman addressed the members and gave an overview of the performance of the Company for the financial year ended 31st March 2023 and its future outlook.

Thereafter, the Chairman tabled the following items of business as set out in the Notice for the Members' approval by way of e-voting and briefed on the objective of each of them:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023, and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. David Thomas Payne (DIN: 07504820), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-classify authorized share capital of the Company.
4. To offer, issue and allot up to a maximum of 2,73,15,264, 10.75% Cumulative Redeemable Non-Convertible Preference Shares of Rs.10/- each to M/s Timex Group Luxury Watches B.V., the holding company of the Company on a private placement basis under Section 55(3) of the Companies Act, 2013, for the purpose of redemption of existing 1,57,00,000, 13.88% Cumulative Redeemable Non-Convertible Preference shares of Rs. 10/- each along with unpaid accumulated dividend thereon.

The members were informed that the cut-off date for determining the eligibility to vote on the resolutions mentioned in the Notice of 35th AGM was August 17, 2023. In accordance with provisions of Companies Act, 2013 read with SEBI Regulations, the Company had, through National Securities Depository Limited (NSDL), provided the members the facility to cast their vote electronically, on the resolutions set forth in the Notice. The remote e-voting period had commenced on August 19, 2023 (09.00 am IST) and ended on August 22, 2023 (05.00 pm IST). Members who were present at the AGM and had not cast their votes earlier were provided an opportunity to cast their votes through remote e-voting facility made available during the AGM.

The members were further informed that the Board of Directors had appointed Mr. Neelesh Kumar Jain (FCS No. 5593), Proprietor, M/s NKJ & Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The members were further informed that the consolidated results of voting along with consolidated Scrutinizer Report shall be announced on August 23, 2023 and would be submitted with the BSE Ltd. and displayed at the registered office and website of the Company.

The Members were then invited to express their views, offer their comments, make observations and seek clarifications, if any, on the operations and financial performance of the Company and on the resolutions set out in the Notice. The Members who had pre-registered themselves to speak at the Meeting were given an opportunity to speak and the Managing Director and the Chief Financial Officer responded to the queries raised by them.

Thereafter, the members were informed that they can cast their votes through e-voting for 15 minutes after conclusion of the meeting. Thereafter, the meeting was concluded with a vote of thanks to the Chairman.

The Chairman thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors and other invitees for joining the Meeting virtually.

The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Company Secretary declared the Meeting closed.

The meeting concluded at 5: 28 p.m.

Annexure-II

RESOLUTION NO. 1-

Resolution required: (Ordinary/Special)								
Whether promoter/promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes- in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting							
	Poll							
	Total							
Public Institution	E-Voting							
	Poll							
	Total							
Public-Non Institution	E-Voting							
	Poll							
	Total							
Total		100950000	76025430	75.31	76025203	227	99.99	0.01

RESOLUTION NO. 2-

Resolution required: (Ordinary/Special)								
Whether promoter/promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of Votes- in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting							
	Poll							
	Total							
Public Institution	E-Voting							
	Poll							
	Total							
Public-Non Institution	E-Voting							
	Poll							
	Total							
Total		100950000	76025430	75.31	76024962	468	99.99	0.01

RESOLUTION NO. 3 -

Resolution required: (Ordinary/Special)								
Whether promoter/promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of Votes- in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting							
	Poll							
	Total							
Public Institution	E-Voting							
	Poll							
	Total							
Public-Non Institution	E-Voting							
	Poll							
	Total							
Total		100950000	76025430	75.31	76025243	187	99.99	0.01

RESOLUTION NO. 4

Resolution required: (Ordinary/Special)								
Whether promoter/promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes- in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Total							
Public Institution	E-Voting							
	Poll							
	Total							
Public-Non Institution	E-Voting							
	Poll							
	Total							
Total		100950000	76025430	75.31	76020241	99.99	5189	0.01

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

To

The Chairman of 35th Annual General Meeting of the Equity Shareholders of Timex Group India Limited held on Wednesday, 23 August 2023 at 04:00 p.m. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Dear Sir,

1. I, Neelesh Kumar Jain, proprietor, NKJ & Associates, Company Secretaries, (Membership Number FCS-5593), have been appointed as Scrutinizer by the Board of Directors of Timex Group India Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated 14 July 2023 ("Notice") issued in accordance with General Circular numbers 10/2022, 02/2022, 21/2021, 19/2021, 02/2021, 20/2020, 17/2020, 14/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), calling the 35th Annual General Meeting of its Equity Shareholders ("the Meeting" / "AGM") through VC / OAVM. The AGM was convened on Wednesday, 23 August 2023 at 04:00 p.m. IST through VC / OAVM.

2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I had to scrutinize:

(i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and

(ii) process of e-voting at the AGM through electronic voting system ("e-voting").

Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM.

The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), an Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/or National Securities Depository Limited (NSDL) for my verification.

Cut-off date

5. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e. August 17, 2023 were entitled to vote on the resolutions (item nos. 1, 2, 3 and 4 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

6. Remote e-voting process:

- i. The remote e-voting period remained open from 09:00 AM on August 19, 2023, and remained open up to 5:00 PM on August 22, 2023.
- ii. The votes cast were unblocked on Wednesday, 23 August 2023 after the conclusion of the AGM and was witnessed by two witnesses, Ms. Ritika Jaswal and Mr. Mohish Luthra, who are not in the employment of the Company and/or National Securities Depository Limited (NSDL). They have signed below in confirmation of the same.

Ritika Jaswal

Mohish Luthra

[Signature]

7. E-voting process at the AGM:

i. After the time fixed for closing of the e-voting, the electronic system recording the e-voting (e-votes) was locked by National Securities Depository Limited (NSDL) under my instructions.

ii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / National Securities Depository Limited (NSDL) and the authorizations lodged with the Company/ National Securities Depository Limited (NSDL) on test check basis.

iii. The e-votes cast were unblocked on Wednesday, 23 August 2023 after the conclusion of the AGM.

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, based on the reports generated by National Securities Depository Limited (NSDL), scrutinized on test-check basis and relied upon by me as under:

Resolution-1: Ordinary Resolution

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2023, and the Report of the Board of Directors and Auditors thereon.

Particulars	Number of Members Casted Votes			Number of votes Casted			
	Remote E-Voting	E-Voting	Total	Remote E-Voting	E-Voting	Total	(%)
Assent	137	3	140	76024788	415	76025203	99.9997
Dissent	9	1	10	147	80	227	0.0003
Total	146	4	150	76024935	495	76025430	100
Invalid	0	0	0	0	0	0	0

Based on the above, the Resolution has been passed with requisite majority

Resolution-2: Ordinary Resolution

To appoint a Director in place of Mr. David Thomas Payne (DIN: 07504820), who retires by rotation and being eligible, offers himself for re-appointment.



Particulars	Number of Members Casted Votes			Number of votes Casted			
	Remote E-Voting	E-Voting	Total	Remote E-Voting	E-Voting	Total	(%)
Assent	137	3	140	76024547	415	76024962	99.9994
Dissent	9	1	10	388	80	468	0.0006
Total	146	4	150	76024935	495	76025430	100
Invalid	0	0	0	0	0	0	0

Based on the above, the Resolution has been passed with requisite majority

Resolution-3: Special Resolution

To reclassify the Authorized Share capital of the Company.

Particulars	Number of Members Casted Votes			Number of votes Casted			
	Remote E-Voting	E-Voting	Total	Remote E-Voting	E-Voting	Total	(%)
Assent	138	3	141	76024828	415	76025243	99.9998
Dissent	8	1	9	107	80	187	0.0002
Total	146	4	150	76024935	495	76025430	100
Invalid	0	0	0	0	0	0	0

Based on the above, the Resolution has been passed with requisite majority

Resolution-4: Special Resolution

To offer issue and allot up to a maximum of 2,73,15,264, 10.75% Cumulative Redeemable Non-Convertible Preference Shares of RS. 10/- each to M/s Timex Group Luxury Watches B.V., the holding company of the Company on a private placement basis under Section 55(3) of the Companies Act, 2013, for the purpose of redemption of existing 1,57,00,000, 13.88% Cumulative Redeemable Non-Convertible Preference shares of NR 10/- each of the Company along with unpaid dividend thereon.

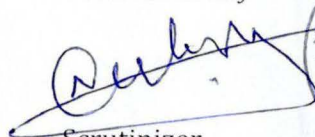


Particulars	Number of Members Casted Votes			Number of votes Casted			
	Remote E-Voting	E-Voting	Total	Remote E-Voting	E-Voting	Total	(%)
Assent	135	3	138	76019826	415	76020241	99.9932
Dissent	11	1	12	5109	80	5189	0.0068
Total	146	4	150	76024935	495	76025430	100
Invalid	0	0	0	0	0	0	0

Based on the above, the Resolution has been passed with requisite majority

9. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Mr. Dhiraj Kumar Maggo, VP- Legal, HR & Company Secretary, authorised by the Chairman, to take the custody of records, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking You
Your Faithfully



Scrutinizer

Name: Neelesh Kr. Jain

Practicing Company Secretary

FCS: 5593

CP No.: 5233



Date: 23.08.2023

Place: New Delhi

UDIN: F005593E000851878

Countersigned by:
For TIMEX GROUP INDIA LIMITED

Dhiraj Kumar Maggo
VP- Legal, HR & Company Secretary
On behalf of
David Thomas Payne
Chairman