

February 3, 2021

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

**Scrip Code: 500414**

**Sub: Intimation under Regulation 30(6) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Investor Presentation for Q3 of FY 2020-21**

Dear Sir,

Please find enclosed the Investor Presentation covering the performance highlights of the Company for Q3 of FY 2020-21

We have also uploaded the presentation on the Website of the Company at [www.timexindia.com](http://www.timexindia.com)

You are requested to take the above on your records.

Thanking you,  
For **Timex Group India Limited**

  
Dhiraj Kumar Maggo  
GM - Legal, HR & Company Secretary



# **TIMEX**GROUP

Timex Group India Limited

Investor Presentation Q3 FY2020-21

03 February 2021

A wide-angle photograph of a large, modern building with a curved, glass-enclosed roof, illuminated from within, set against a clear blue sky at dusk. The building is situated on a grassy field with several trees in the foreground. A thin crescent moon is visible in the upper right portion of the sky.

# TIMEXGROUP

# Disclaimer

This presentation may contain certain forward looking statements concerning Timex's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to implement strategy and manage growth, competition (both domestic and international), market demand for products, successful operation of our sales channels, price of our raw materials, economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs, our ability to manage our operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., inflation, foreign exchange rates, interest and other fiscal costs generally prevailing in the economy.

Past performance may not be indicative of future performance. We do not undertake to publicly update our forward-looking statements to reflect subsequent events or circumstances. Timex will not be responsible in any way for any action taken based on such statements.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Timex or any of its group companies or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. The numbers & the contents in this presentation are purely indicative and subject to change.

# TIMEX GROUP

## Timex Group Announces Growth Recapitalization with The Baupost Group, LLC

Middlebury, Conn. — November 23, 2020 — Timex Group, the global maker of timepieces, announced that its owners have entered into an agreement pursuant to which an affiliate of The Baupost Group, LLC, the Boston-based investment firm, will acquire majority ownership of the company.

Timex Group's existing shareholders will retain a significant ongoing interest in the business.

The investment is an expression of Baupost's confidence in Timex Group's long-term future. The company has built the Timex brand into a household name synonymous with quality and innovation.

## THE BAUPOST GROUP

The Baupost Group is a Boston-based investment manager with a long-term, value-oriented approach. Since 1982, the firm has been thoughtfully stewarding and compounding capital on behalf of families, foundations and endowments, as well as employees who collectively are the firm's largest client.

Today Baupost manages roughly \$29 billion, of which approximately 30 percent is held in cash or cash equivalents, which allows the firm to invest at scale and execute quickly on new opportunities.

## Business Update

Q3 FY2020-21

### **Continued business recovery, led by E-Commerce, driven by increased consumption during the festive season**

- The Company witnessed month on month progress in returning to business normalcy while some channels remain challenging.
- Retail recovery was driven by increased consumption during the festive season.
- E-Commerce continued to lead recovery and superseded 2019 levels; while the trade channel is recovering faster in tier 2/3 towns.
- Metro markets and Large Format Stores recovery has started, but remains impacted due to low walk-ins.
- Launch of smart wearables, new festive season products, and continued digital marketing have contributed to business recovery.
- OEM Business: The strategic tie-up with Flipkart for design, manufacture, and after sales service for watches of its recently acquired fashion brands continued to grow with new introductions.
- For the first time, the Company diversified its product offering with the launch of Timex Wall Clocks.
- The Company launched the Italian fashion brand Furla in India.

## Highlights Q3 FY2020-21

# Introducing FURLA

## TGIL beings FURLA watches to India

Timex Group India has brought to India Furla, a brand that stands for Italian savoir-faire and creativity characterised by its time-honoured craftsmanship and artisanal expertise.

Furla signed a license with Timex Group for the production and global distribution of its new watch collection.

With a strong Italian design Furla watches are all set to serve the Indian consumers, and are available in the price range starting from INR 11,000 till up to INR 18,000.



**FURLA**  
SINCE 1927 ITALY



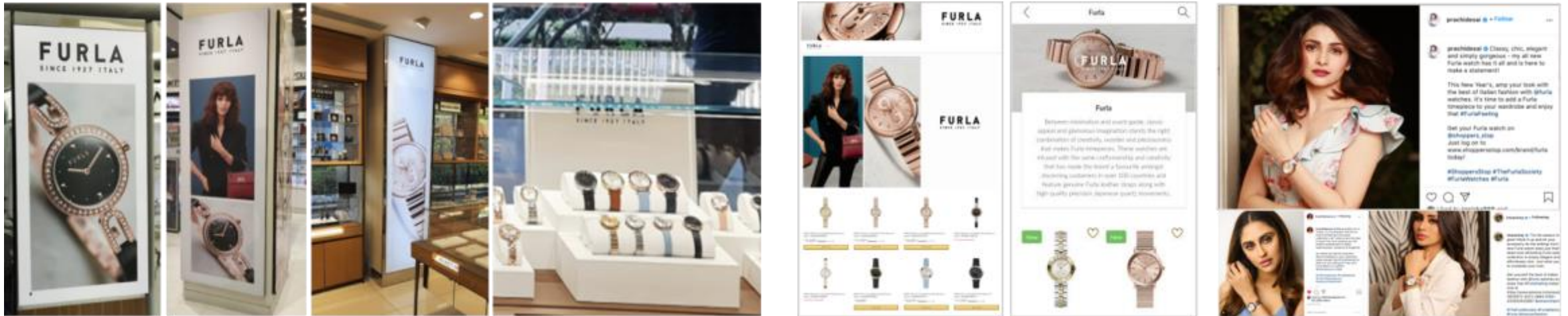
# Introducing FURLA

## FURLA Launch Marketing

VM- Instore Display & Branding: placement in key retail counters and modern retail stores with branding visuals and prominent display

PR & Social: Online & offline coverage of Furla Launch

Digital Marketing: Influencer activities with leading Bollywood and Indian television celebrities; Ecommerce Platform Brand pages & Organic Visibility.

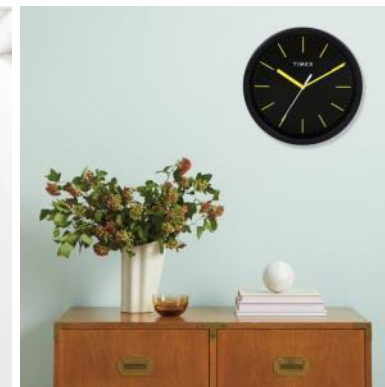


# Introducing TIMEX WALL CLOCKS

TGIL entered a new category with Timex Clocks in 2020.

The collection of 16 styles is made in India with a silent sweep technology.

The collection is packaged in an attractive blue packaging design, with a matching warranty card and user manual.

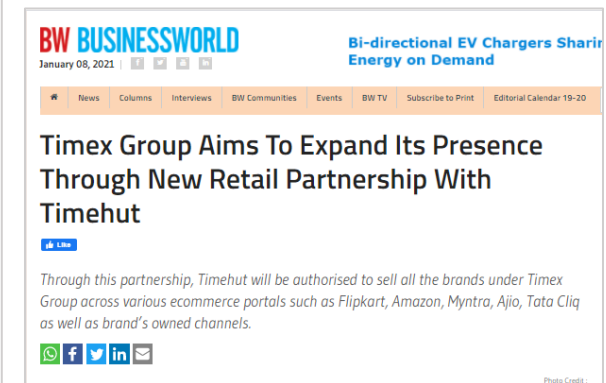
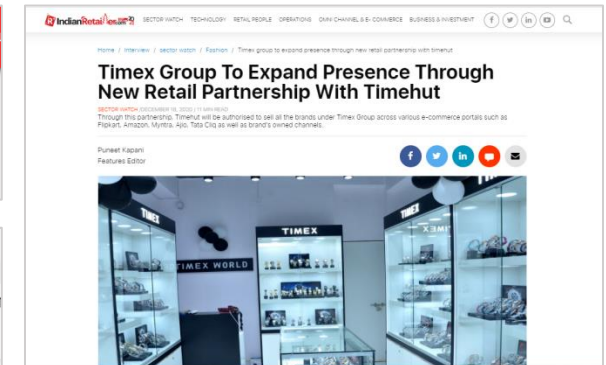
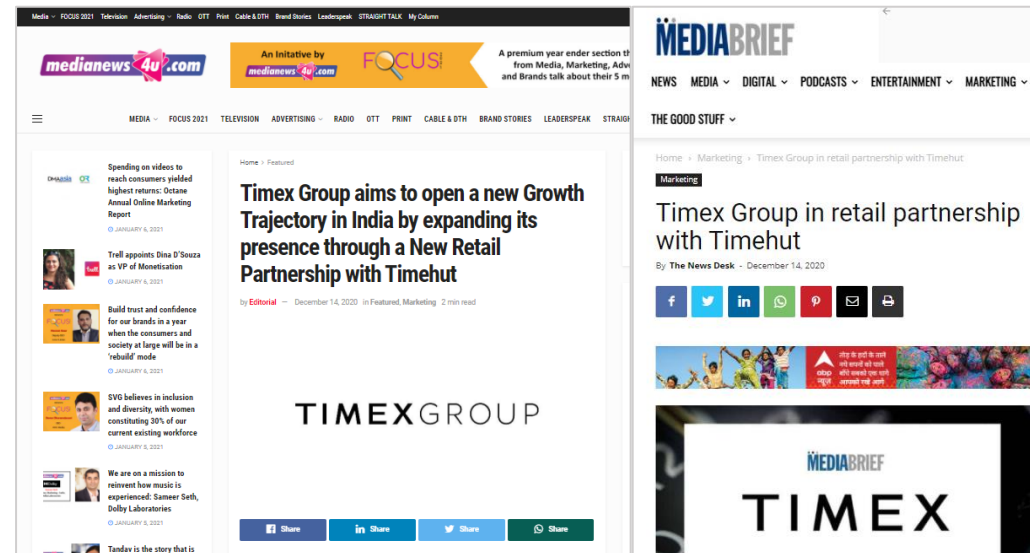


# Partnership with Timehut: EXPANDING E-RETAIL

Timex Group announced its partnership with the retail entity Timehut as an authorised online retailer for its leading brands.

Through this partnership, Timehut will be authorised to sell all the brands under Timex Group across various e-commerce portals such as Flipkart, Amazon, Myntra, Ajio, Tata Cliq as well as brand's owned channels.

This will help Timex India to have control and grow marketplace across channels by leveraging the distribution channel and growing the e-commerce channel in partnership with Timehut to offer consumers trendy, innovative timepieces and the best of global selections in India at the comfort of their home.



NOTIFICATIONS **GROWING** MAKE/RECEIVE CALLS WATER RESISTANT WEATHER ACTIVITY TRACKING

TGIL continued the impetus on smart wearables with the launch of the fashionable Timex Fitness Band, and the iConnect by Timex – Premium Active Smart Watch.

SLEEP TRACKING MEDIA CONTROLS CUSTOM FACES COLOR TOUCH DISPLAY BLUETOOTH SOFT SILICONE STRAP



ALARMS



iconnect  
BYTIMEX

FITNESS  
MEETS  
FASHION

iConnect® Premium Active

SHOP NOW



MULTI-DAY BATTERY

# GROWING WEARABLE TECH SEGMENT

NOTIFICATIONS MAKE/RECEIVE CALLS WATER RESISTANT WEATHER ACTIVITY TRACKING

SLEEP TRACKING The ever-growing Technology roadmap is supported by a 360 degree GTM Strategy. MEDIA CONTROLS CUSTOM FACES

The Timex Fitness Band won the 'Lifestyle Fitness Band of the Year' at the 2020 Jagran Hi-Tech Awards.



Timex launches iConnect smartwatch with up to five days battery

TIMESOFINDIA.COM | Updated: Nov 19, 2020, 11:59 IST



Timex iConnect premium active smartwatch comes with features like heart rate sensor, sleep tracking and up to five days battery life. Timex iConnect smartwatch is offered in single case size-36mm. It comes in two variants - one with silicone strap and the other in flexible stainless-steel mesh strap.

Timex has expanded its range of smartwatches in India with the launch of iConnect premium active smartwatch. The newly launched device comes with features like heart rate sensor, sleep tracking and up to five days battery life. Timex iConnect smartwatch is offered in single case size-36mm. It comes in two variants - one with silicone strap and the other in flexible stainless-steel mesh strap.

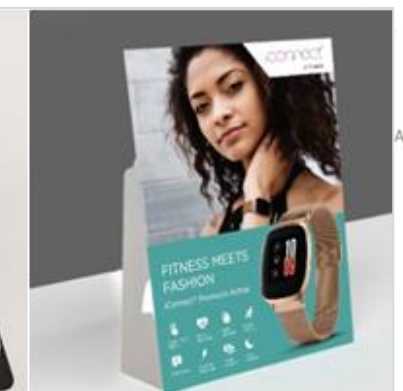


Timex rolls out its First Fashion Fitness Band in India for Rs 4,495

The Timex fitness bands are up for sale on the official website.

By Saba Hinder Nov 10, 2020

Facebook Twitter WhatsApp LinkedIn Reddit



BATTERY

## Financial Performance

Q3 FY2020-21



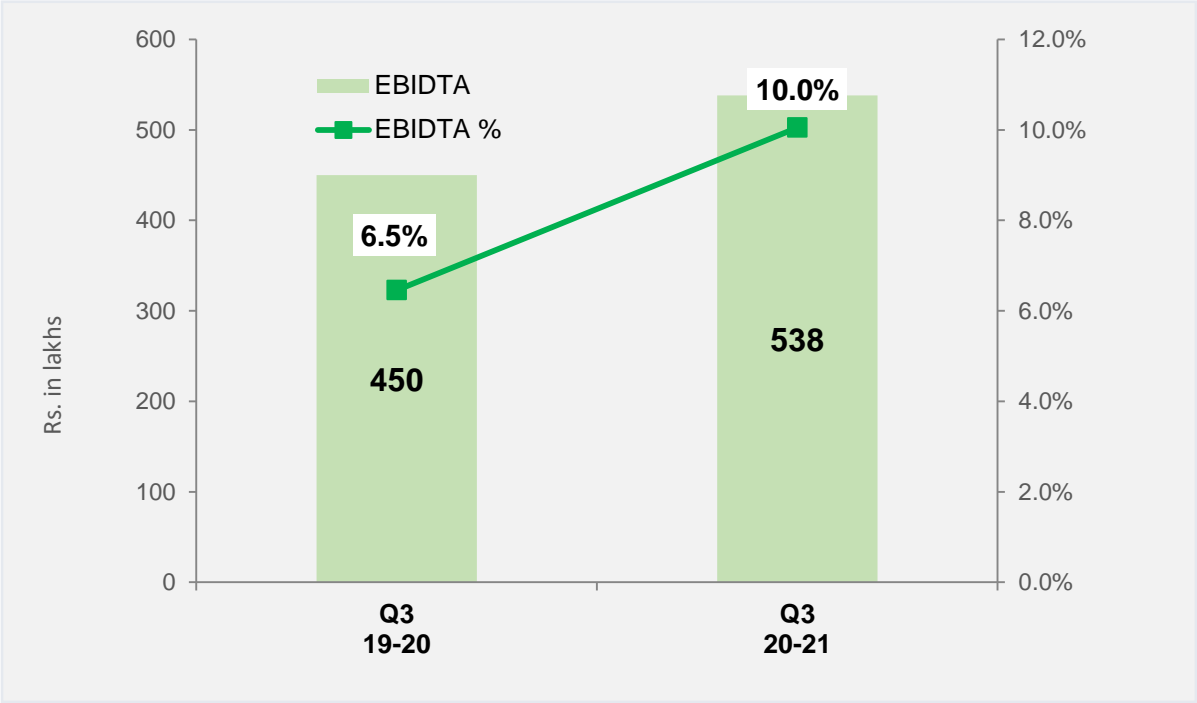
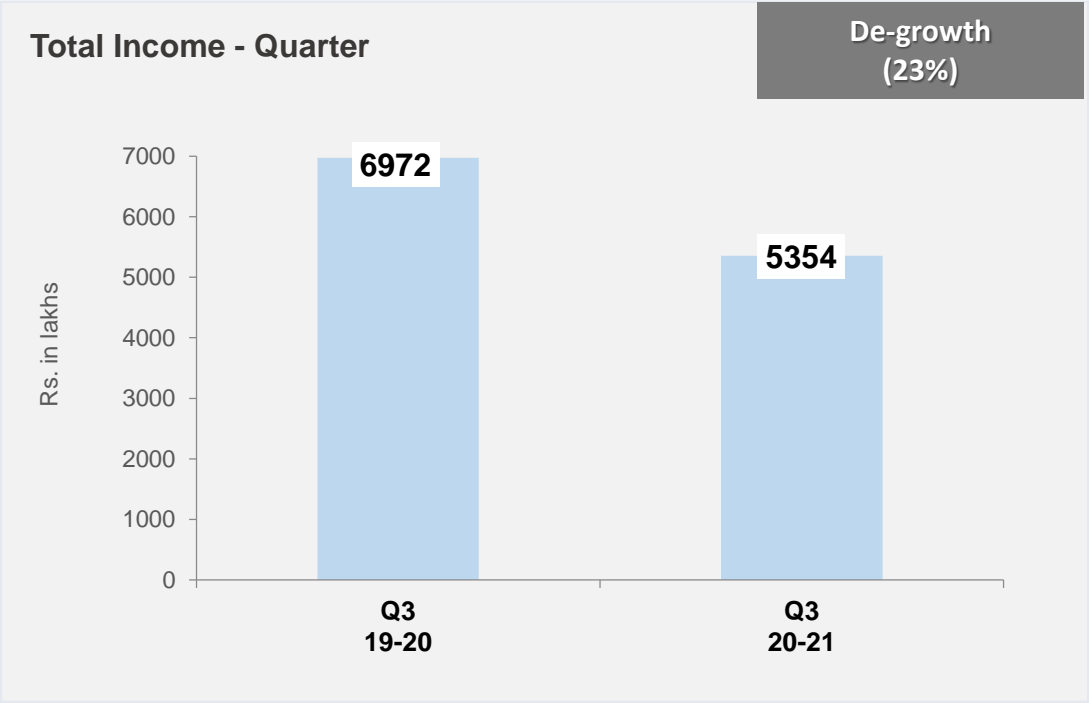
**TGIL Financial Performance**  
**Q3 FY2020-21**

**Improvement in financial performance over last quarter but performance still remains impacted due to the ongoing pandemic.**

- Revenue has de-grown by 23% during the quarter as compared to 56% during last quarter, as compared to last year numbers. During nine months revenue has de-grown by 55% over last year.
- EBIDTA is at Rs. 538 lacs during the quarter as compared to negative Rs. 202 lacs during last quarter. EBIDTA for nine months is at negative Rs. 753 lacs as compared to Rs. 832 lacs last year.
- Profit before tax is at Rs. 400 lacs as compared to loss before tax of Rs. 357 lacs during last quarter. During nine months loss before tax is at Rs. 1199 lacs compared to profit before tax of Rs. 379 lacs last year.
- Revenue from operations includes other operating income for the quarter and nine months ended December 31, 2020 of Rs. 164 lacs on account of reversal of provisions against receivables, created during quarter ended March 31, 2020.

*Company's operations and financial results for the nine months ended December 31, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic due to which the results are not comparable with previous year.*

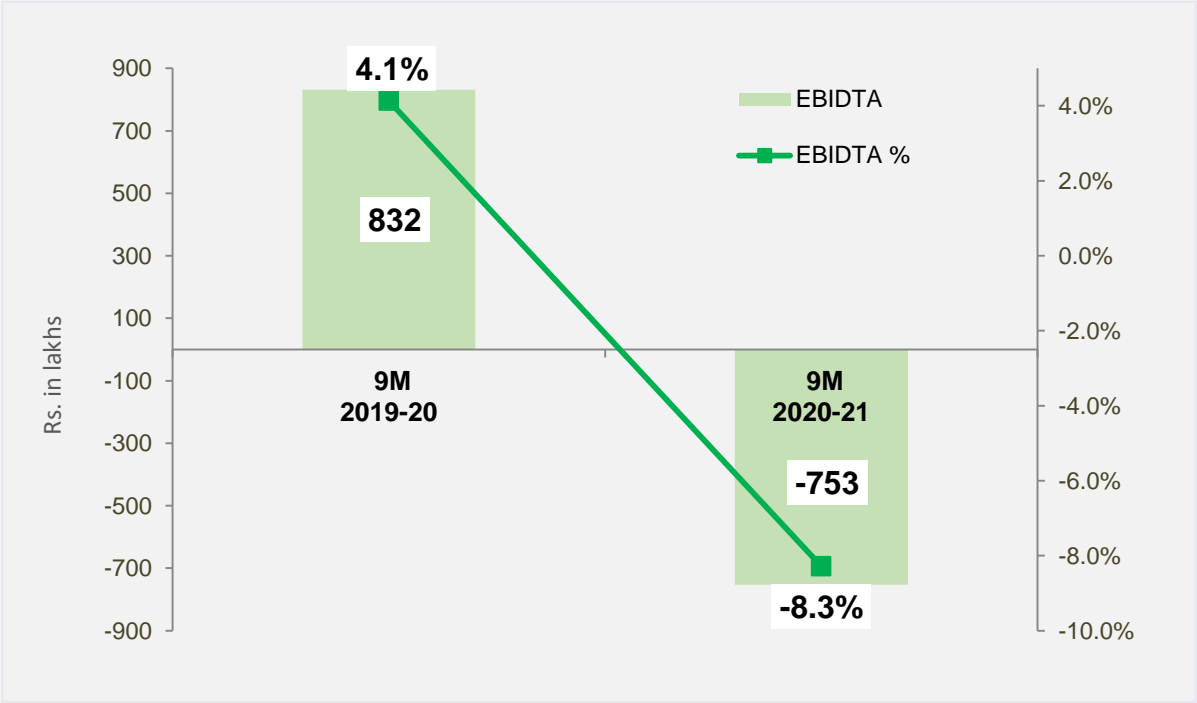
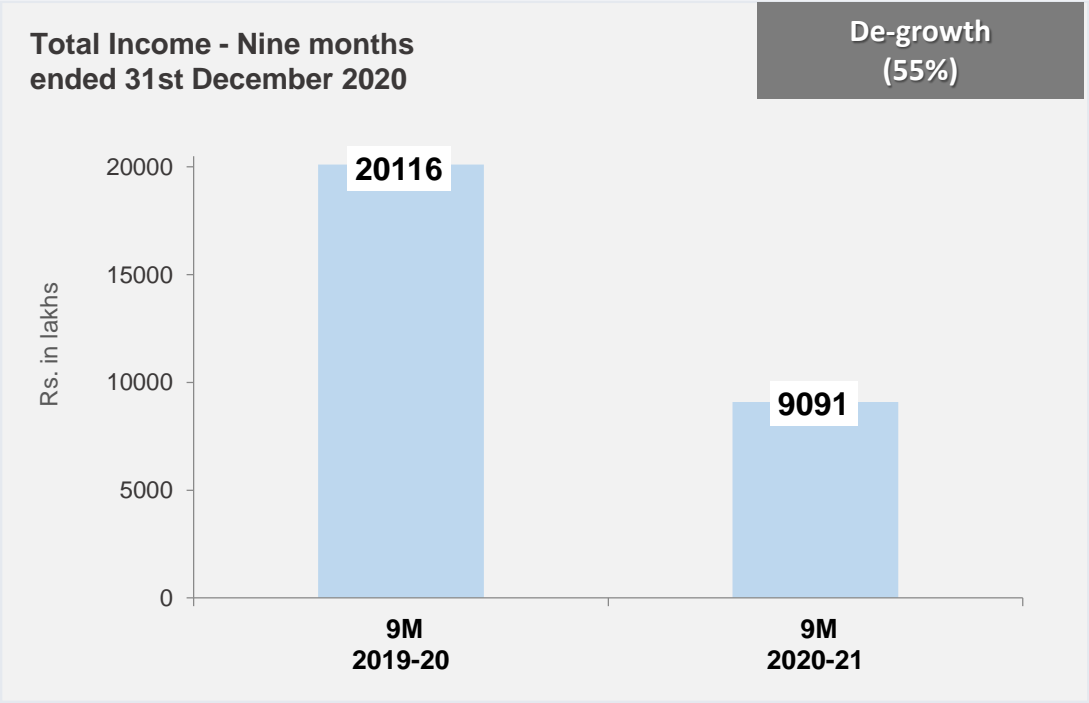
# TGIL Financial Performance – Current Quarter



- Revenue from operations includes other operating income for the quarter ended December 31, 2020 of Rs. 164 lacs on account of reversal of provisions against receivables, created during quarter ended March 31, 2020.

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# TGIL Financial Performance – Nine months ended 31st December 2020

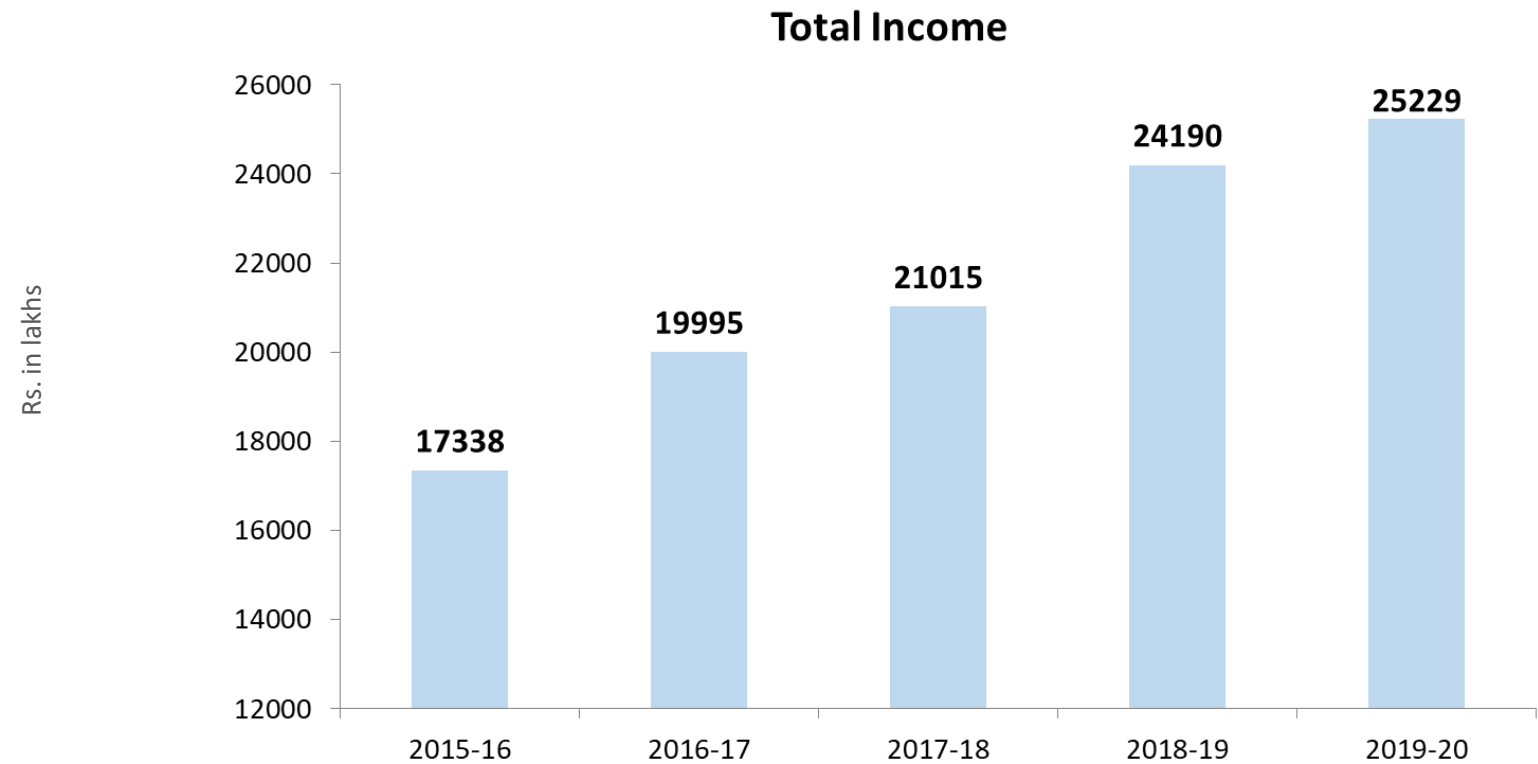


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Company's operations and financial results for the nine months ended December 31, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic due to which the results are not comparable with previous year.

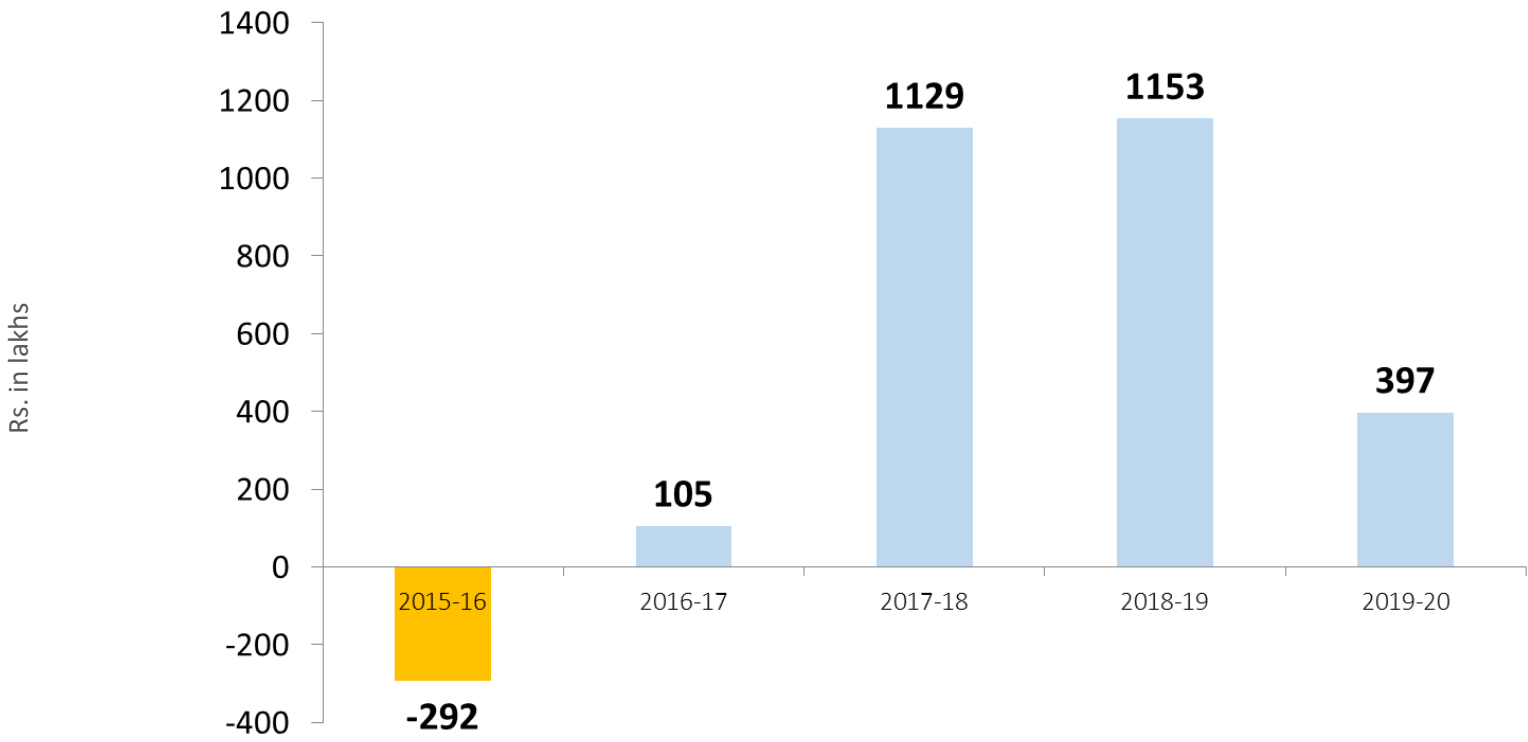
# TGIL Annual Financial Performance: Total Income

CAGR: 10%

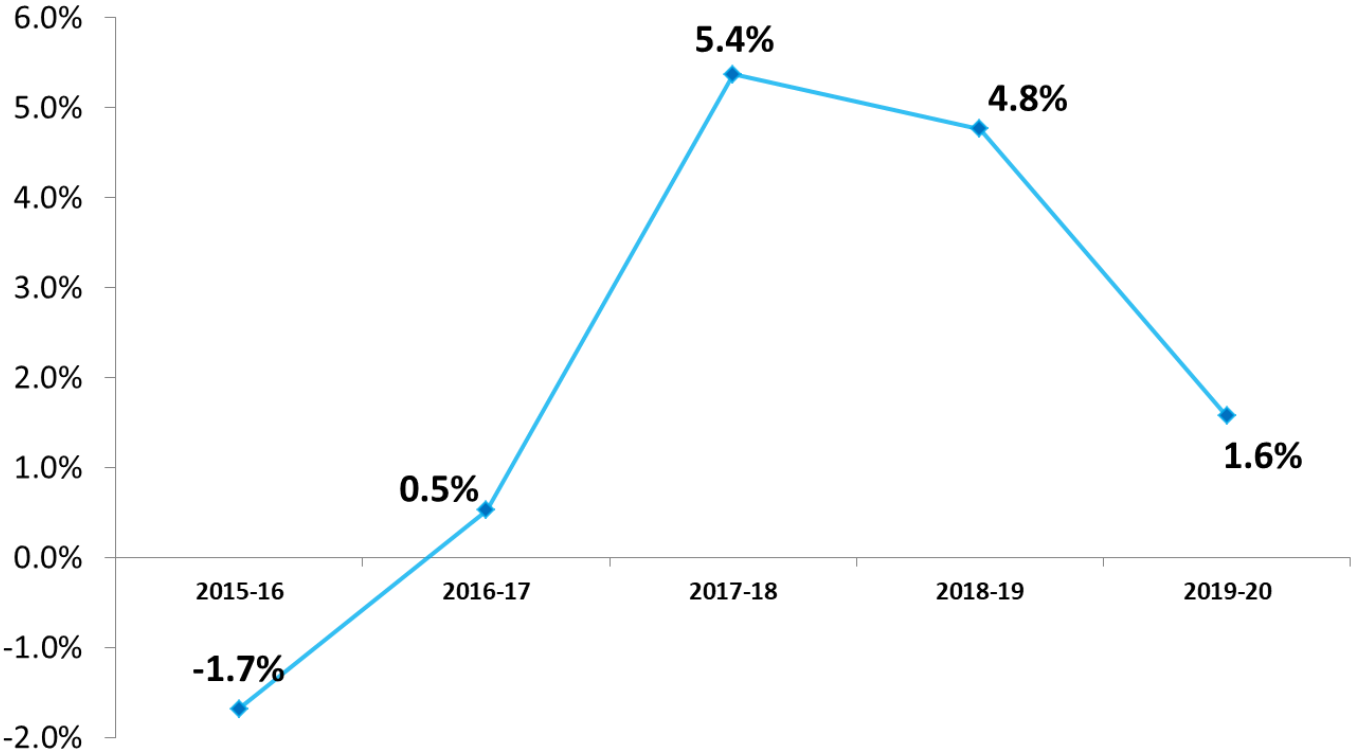


Note: GST Implemented from July 1, 2017 therefore revenue numbers are not strictly comparable to past.

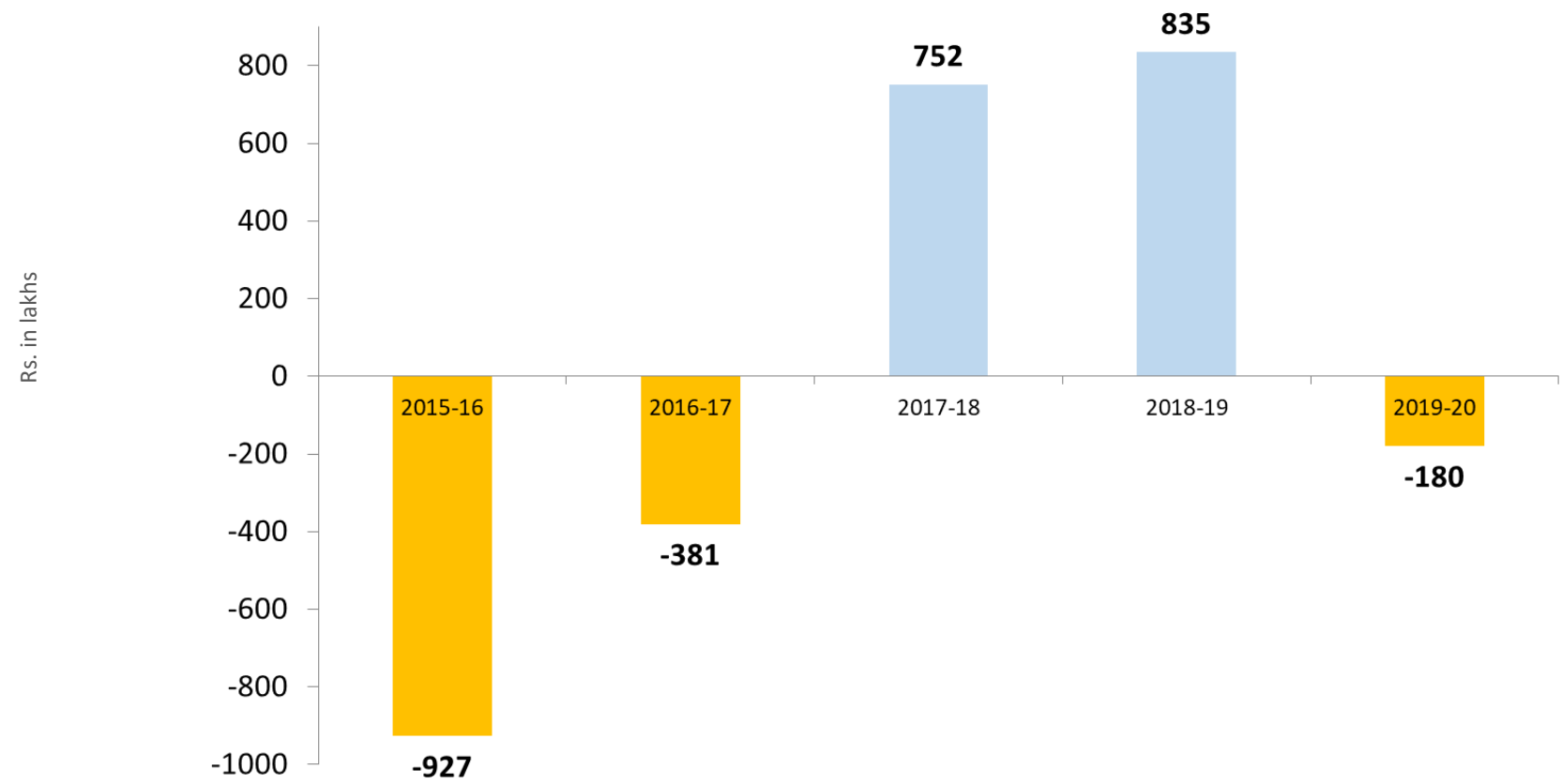
TGIL Annual Financial Performance: EBIDTA



TGIL Annual Financial Performance: EBIDTA %

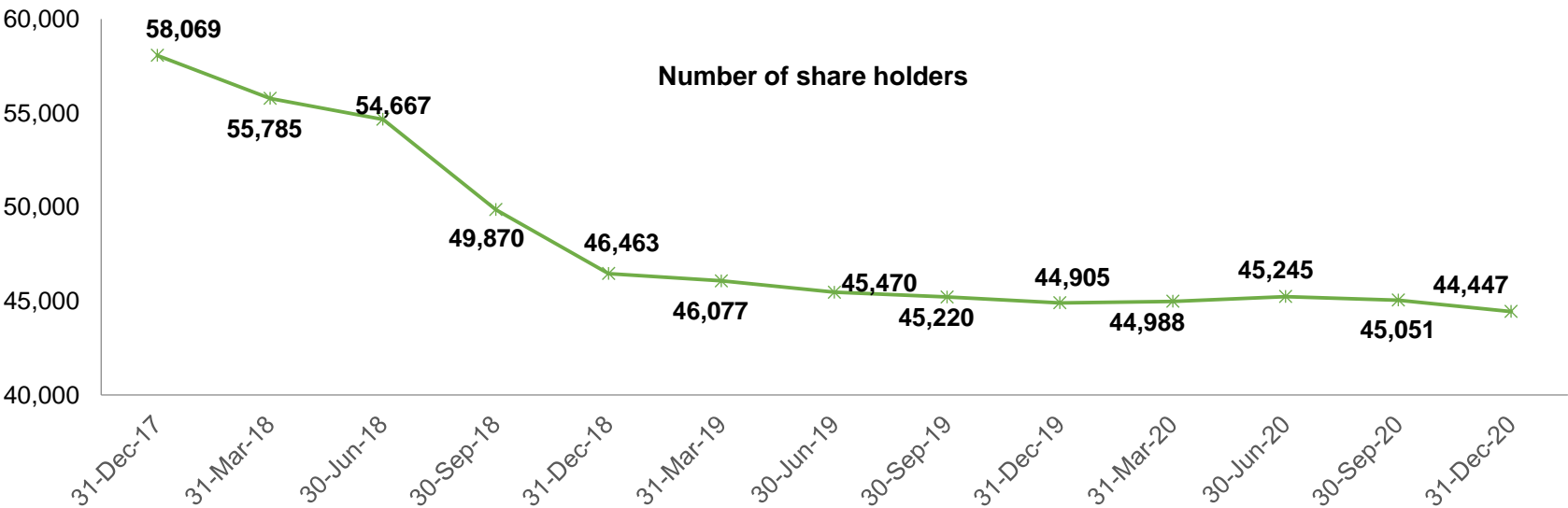


TGIL Annual Financial Performance: PBT

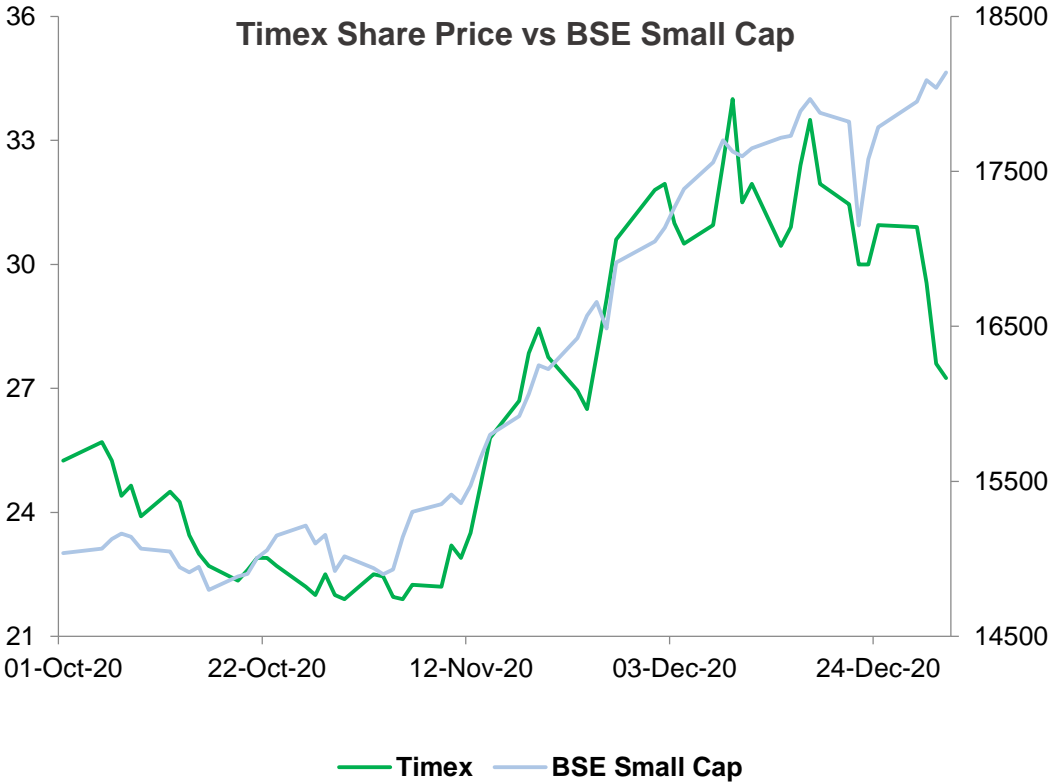
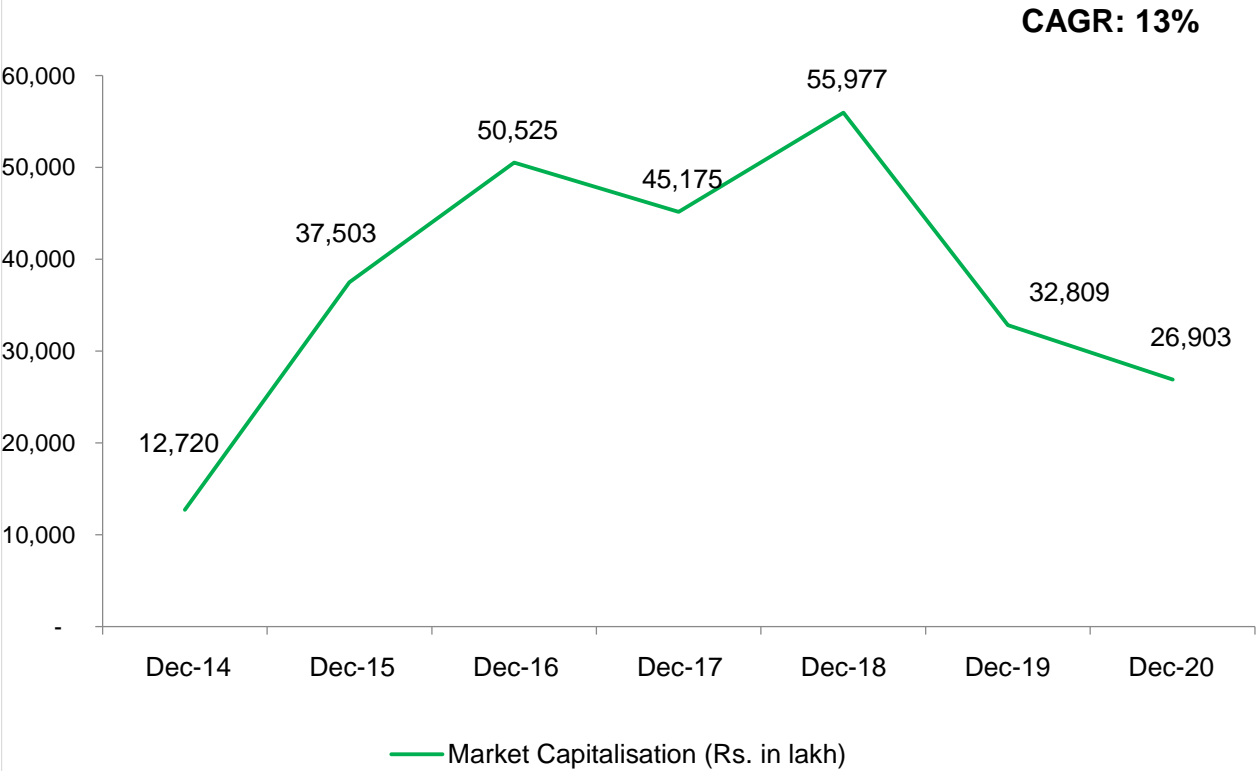


# TGIL Shareholding Pattern

|                             | 31-Dec-17 | 31-Mar-18 | 30-Jun-18 | 30-Sep-18 | 31-Dec-18 | 31-Mar-19 | 30-Jun-19 | 30-Sep-19 | 31-Dec-19 | 31-Mar-20 | 30-Jun-20 | 30-Sep-20 | 31-Dec-20 |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Promoters                   | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    | 74.93%    |
| Institutional Investors     | 0.19%     | 0.13%     | 0.13%     | 0.04%     | 0.03%     | 0.03%     | 0.03%     | 0.03%     | 0.04%     | 0.03%     | 0.03%     | 0.03%     | 0.03%     |
| Public & other shareholding | 24.88%    | 24.94%    | 24.94%    | 25.03%    | 25.04%    | 25.04%    | 25.04%    | 25.04%    | 25.03%    | 25.04%    | 25.04%    | 25.04%    | 25.04%    |
| Total                       | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      | 100%      |
| Total no. of shareholders   | 58,069    | 55,785    | 54,667    | 49,870    | 46,463    | 46,077    | 45,470    | 45,220    | 44,905    | 44,988    | 45,245    | 45,051    | 44,447    |



# TGIL Market Capitalization



Note: The market capitalization is based on BSE closing prices at the end of the period.

Our History

**TIMEX GROUP** has a long and colorful history. The company was founded as the Waterbury Clock Company in Waterbury, USA in 1854.

In manufacturing affordable, high-quality clocks and watches, we have spanned the entire epoch of American clock and watch making and the long waves of American industrial and economic history. Beginning with clocks, we expanded to pocket watches then wrist watches. Our portfolio has grown from basic mechanical movements to sophisticated analog quartz and category-defining technology; it comprehensively extends from lifestyle accessories to sport performance measurement instruments. With a focus on change and innovation, Timex continues to draw upon our legacy of watch making expertise, timeless classic designs and a commitment to unparalleled quality.





## About Timex Group

**Founded** in 1854



**3.000 +**  
employees  
worldwide



**Designs and manufactures**  
innovative timepieces that  
are sold in over  
100 countries  
around the world



**In-house**  
design,  
manufacturing,  
assembly and distribution



**Brands in India**

Timex  
Helix  
TMX  
Ted Baker  
Salvatore Ferragamo  
Versace  
Versus  
Nautica  
Teslar  
Furla

**Additional Global Brands\***

Guess  
Gc  
Missoni  
CT Scuderia  
Vincent Berard

\* These brands are not distributed by  
Timex Group India Limited.

Timex Group in the World

Timex has a global footprint with over 3,000 employees worldwide and manufacturing and distribution facilities in 20 countries. Timex Group brands are sold in more than 100 Countries.

Timex Brands Presence in the World:

Argentina, Australia, Austria, Bahrain, Belgium, Brazil, Bulgaria, Canada, Chile, China, Colombia, Costa Rica, Croatia, Czech Republic, Ecuador, Egypt, El Salvador, Estonia, France, French Polynesia, Germany, Gibraltar, Greece, Guam, Guatemala, Hungary, Iceland, India, Israel, Italy, Japan, Korea, Latvia, Lebanon, Lithuania, Malaysia, Malta, Mexico, Netherlands, New Caledonia, New Zealand, Norway, Pakistan, Paraguay, Panama, Peru, Philippines, Poland, Portugal, Qatar, Russia, Romania, Saudi Arabia, Singapore, Slovenia, Slovakia, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, United Kingdom, United States, United Arab Emirates, Venezuela, Vietnam, Zimbabwe.



Subsidiary Locations

India  
UK  
Canada  
Mexico  
Italy  
Poland  
China

Corporate & Business Unit | Locations & Offices

USA  
Middlebury, Norwalk  
  
INTERNATIONAL  
Noida, Amsterdam, Paris,  
Lugano, Zug, Milan

Manufacturing | Locations & Offices

Cebu  
Besancon  
Hong Kong  
Shenzhen  
Baddi

## About Timex Group India Limited (TGIL)

## About TGIL

Timex Group India Limited (TGIL) is a group company of Tanager Group B.V. (formerly known as Timex Group B.V.)

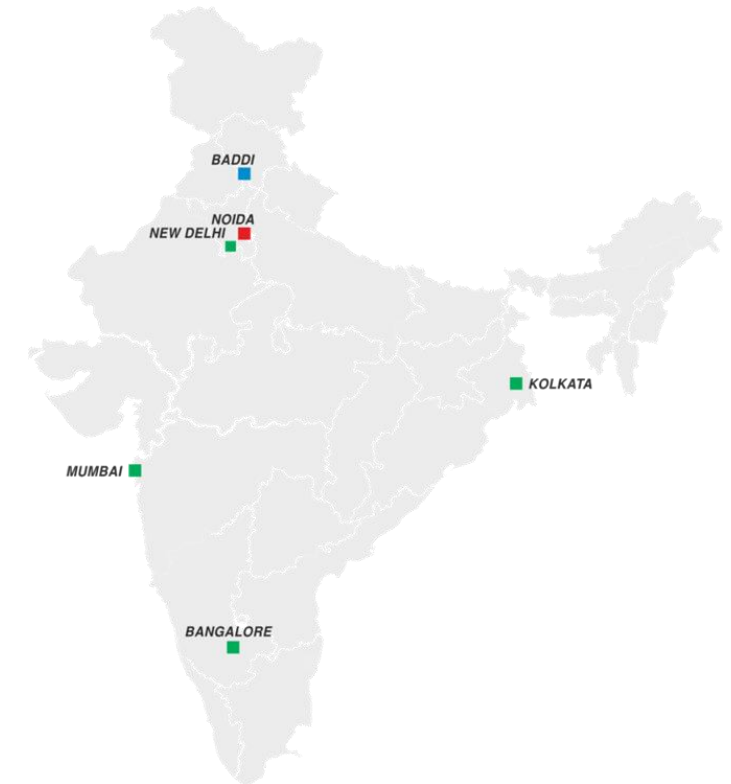
**Having entered India in 1988**, Timex Group India today has one of the most powerful portfolios of brands in the watch industry. With technological innovation and cutting-edge design, we recognize the tremendous opportunity to leverage the reach and appeal of each brand's individual identity, personality, and customer base.

### Locations

Noida [Headquarters], New Delhi [Registered Office]

Baddi, Himachal Pradesh [Factory]

Regional Sales Offices – Noida, Mumbai, Kolkata, Bangalore, Chennai



**1988-1990** Joint venture between Timex Group and Jayna Times Industries Ltd.

**1990-2000** Joint Venture with Titan Company. JV ended in 2000.

**Since 1994** Public Limited Company listed on Bombay Stock Exchange.

**Since 2000** Subsidiary of Timex Group Luxury Watches B.V.

**TGIL**  
**BOARD OF DIRECTORS**

**David Thomas Payne | Chairman**

Experience: 22+ years  
Qualification: B. Sc. (Computer Science) - University of Alabama  
& a Juris doctorate from Washington & Lee University

**Pradeep Mukerjee | Independent Director**

Experience: 30+ years  
Qualification: Masters in Personal Management & Industrial  
Relations from TISS & IR & B. Sc. from IIT

**Sharmila Sahai | Managing Director**

Experience: 30+ years  
Qualification: B.A., Post Graduate Diploma in Marketing  
Management from the Centre of Management & Development

**Gagan Singh | Independent Director**

Experience: 30+ years  
Qualification: Chartered Accountant and Cost Accountant

**Bijou Kurien | Independent Director**

Experience: 35+ years  
Qualification: PGDBM from XLRI & Science Graduate

TGIL  
BRAND PORTFOLIO

# TIMEXGROUP

One of the Most Powerful Portfolios of Brands in the Indian Watch Industry

TIMEX

VERSACE  
WATCHES

VERSUS  
VERSACE  
WATCHES

FURLA  
SINCE 1927 ITALY

*Salvatore Ferragamo*

TED BAKER  
LONDON

**HELIX**

NAUTICA

**TMX**

TGIL  
RETAIL FOOTPRINT

Ensuring Safety Guidelines Across TGIL Retail Network

Nearly 8000 sales touchpoints that enable TGIL to reach consumers across the country



# TGIL Manufacturing

**A state of the art SA 8000: 2014 and  
OHSAS: 18001:2018 certified watch assembly unit  
in Baddi, Himachal Pradesh, India**

Land Area: 10,000 sq. meters; Built up area: 3,278 sq. meters.

Assembly of watches from piece parts to complete watch.  
Currently handling over 50 types of watch – movements.

Assembly capacity of 10 k watches per day.

Includes assembly of digital, Analogue, Ana-Digi, Indiglo®. We  
have also assembled Smart-bands in the Baddi factory.

Assembly operation starts with assembling of fit-up i.e. by  
mounting dial and hands on the movement.

Online and Offline Assembly capability to accommodate both high  
& low volume movements.



## CERTIFICATIONS



SA8000:2014



OHSAS 18001:2007

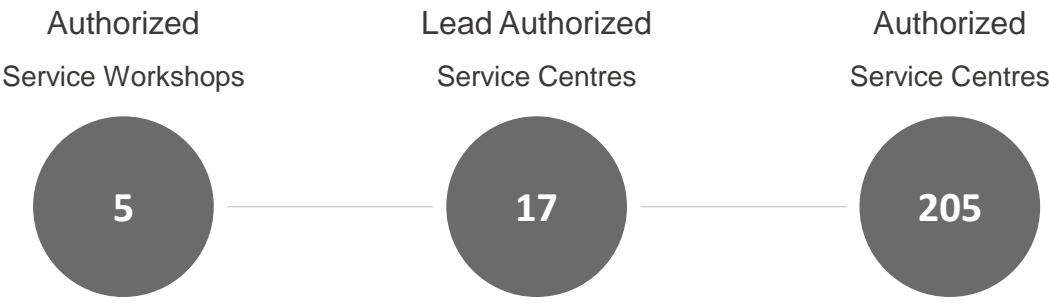


ISO45001:2018

# TGIL After Sales Service



Over 200 locations supported by a Customer Care call centre service



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