

NOTICE OF THE ANNUAL GENERAL MEETING

TIMES GUARANTY LIMITED

Registered Office: Trade House, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

NOTICE is hereby given that the 26th Annual General Meeting (AGM) of the members of Times Guaranty Limited will be held on Thursday, September 29, 2016 at 11:00 a.m. at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Industry & Agriculture, 'Oricon House', 6th Floor, 12, K. Dubash Marg, Fort, Mumbai 400 001, to transact the following businesses:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance sheet as at March 31, 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Aashu Madhan (DIN: 07058431) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify appointment of Auditors, and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and pursuant to the recommendation of the Audit Committee of the Company and the resolution passed by the members of the Company at the 24th Annual General Meeting held on September 25, 2014, the appointment of V. B. Goel & Co., Mumbai (Firm Registration No. 115906W), be and is hereby ratified by the members of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 27th Annual General Meeting on such remuneration to be decided by the Board of Directors / Audit Committee of the Company plus reimbursement of out of pocket expenses incurred in the performance of their duties”.

Special Business:

4. **Regularization and Appointment of Ms. Mitu Samar Nath (DIN: 07244627), as a Non-executive Independent Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Mitu Samar Nath (DIN: 07244627), who was appointed as an Additional Non-executive Independent Director of the Company with effect from February 3, 2016 in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of

Director under Section 160 of the Act be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) years commencing from February 3, 2016.”

5. **Revision in the remuneration of Ms. Anita Malusare, Manager categorized as Key Managerial Personnel (KMP) of the Company**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee (NRC) and approval of the Board, approval of the Company be and is hereby accorded for the revision in the remuneration of Ms. Anita Malusare, Manager categorized as Key Managerial Personnel (KMP) of the Company w.e.f. April 01, 2016, on the following terms and conditions including remuneration:

Salary: In the pay scale of Rs. 11,00,000/ to Rs. 15,00,000/- (with the discretion of NRC and the Board to fix the remuneration in accordance with the NRC Policy of the Company) for the balance term of her appointment as Manager of the Company.

(Including House Rent Allowance, Transport Allowance, Medical Reimbursement, Other benefits viz. Provident Fund, Super Annuation Fund, Gratuity Fund and other perquisites & allowances as per the terms & conditions and policy of the Company).

Perquisites: As specified in the Appointment Letter and subject to the ceiling laid down in Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to file such form(s) with the Registrar of Companies and to do all such acts, deeds and things as deemed necessary to give effect to the aforesaid resolution”.

By Order of the Board of Directors
For **TIMES GUARANTY LIMITED**

Shweta Chaturvedi
Company Secretary

Membership No.: A16550

Place : Mumbai
Date : August 4, 2016

Registered Office:
Trade House, 1st Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai-400013.

TIMES GUARANTY LIMITED

NOTES:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

A person appointed as a proxy shall act on behalf of such number of Member(s) not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution along with the respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their Attendance Slips duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No. along with their copy of Annual Report to the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
7. **Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 23, 2016 to Thursday, September 29, 2016, both days inclusive.**
8. Electronic copy of the Annual Report for f.y. 2015-16 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical

copies of the Annual Report for f.y. 2015-16 are being sent in the permitted mode.

9. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
10. Information and other instructions relating to e-voting through electronic means are as under:
 - i. Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Company is pleased to provide its members the facility to exercise their right to vote through remote e- voting. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
 - ii. The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote through e-voting shall have a right to vote at the meeting.
 - iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Process of e-voting (EVSIN 160819016)

- (i) The voting period begins on September 26, 2016 at 9.00 a.m. and ends on September 28, 2016 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on cover page of the Annual Report.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) Mr. Anshul Kumar Jain, Partner, Mehta & Mehta, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

Ms. Mitu Samar Nath (DIN: 07244627) was appointed as an Additional Non-executive Independent Director of the Company w.e.f. February 3, 2016 to hold the office up to the date of the ensuing Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the Act):

Ms. Mitu Samar Nath, aged 37 years, has pursued Masters in Economics from Mumbai University, and holds a Management degree in Business Administration from SP Jain Institute of Management & Research. She has authored several articles and research papers. She also regularly speaks at various industry forums and top-tier B-Schools.

Her professional experience includes stints with leading Companies like Aditya Birla Financial Services Group, ICICI Prudential Asset Management Company & Great Eastern Shipping Company. Cumulatively, she has fifteen years of industry experience.

She is an active mentor under CII Western Region Women Network’s initiative 100 hours of change. She regularly

counsels and mentors women on how to succeed in professional life while maintaining a healthy balance in personal life.

She holds directorships in the following Companies:

- Brand Equity Treaties Limited
- Junglee Pictures Limited
- Vardhaman Publishers Limited
- Times Global Broadcasting Company Limited
- Dharmayug Investments Limited
- Zoom Entertainment Network Limited

She is a member of Audit Committee and Nomination & Remuneration Committee of the Company. She does not hold any equity share in the Company.

In terms of Section 149 and any other applicable provisions of the Act, Ms. Mitu Samar Nath is proposed to be appointed as a Non-executive Independent Director to hold office up to the term of 5 (Five) years commencing from February 3, 2016.

She has submitted a declaration that she meets the criteria of independence as provided in Sections 149(6) & 149(7) of the Companies Act, 2013. In the opinion of the Board, she fulfils the conditions specified in the Act and the Rules made thereunder for her appointment as a Non-executive Independent Director of the Company and is independent of the management. The terms and conditions of her appointment shall be kept open for inspection by the members at the Registered Office during normal business hours on any working day of the Company till the date of this Meeting.

The Board considers that her association with the Company would be of immense benefit to the Company and it is desirable to avail her services as a Non-executive Independent Director.

As per Section 152 appointment of every Director requires approval of the members in General Meeting and hence, it is proposed to seek the approval of the members of the Company by passing an ordinary resolution for confirmation/regularization of Additional Director of the Company i.e. Ms Mitu Samar Nath as Non-executive Independent Director, not liable to retire by rotation as per the resolution set out in item no. 4 of the Notice.

The above mentioned Director is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director of the Company. Further, notice in writing under Section 160 of the Act alongwith a deposit of Rs. 1,00,000/- has been received from member proposing her candidature for the office of the Director.

Except, Ms. Mitu Samar Nath (for the Resolution at item no. 4 of the Notice), none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

Item No. 5

The Company at its Annual General Meeting held on September 29, 2015 had appointed Ms. Anita Malusare, aged 50 years, as Manager categorized as Key Managerial Personnel of the Company for a term of 5 years w.e.f. July 28, 2014.

Considering her valuable contribution to the Company, it was recommended by the Nomination and Remuneration Committee (NRC) on April 19, 2016 to vary her remuneration w.e.f. April 1, 2016 as per the following details, which was also confirmed by the Board on the same date.

Salary: In the pay scale of Rs. 11,00,000/- to Rs. 15,00,000/- (with the discretion of NRC and the Board to fix the remuneration in accordance with the NRC Policy of the Company) for the balance term of her appointment as Manager of the Company.

(Including House Rent Allowance, Transport Allowance, Medical Reimbursement, Other benefits viz. Provident Fund, Super Annuation Fund, Gratuity Fund and other perquisites & allowances as per the terms & conditions and policy of the Company).

Perquisites: As specified in the Appointment Letter and subject to the ceiling laid down in Section II of Part II of Schedule V of the Act.

Ms. Anita Malusare has completed her M.com and MBA Finance and has around 26 years of experience.

Neither she holds any directorship nor a committee membership in any of the Companies. She holds 51 shares in the Company.

She has no relations with Director(s) and Key Managerial Personnels (KMPs) of the Company.

The resolution seeks the approval of the members in terms of Sections 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), for the remuneration to be paid to the Manager.

Except Ms. Anita Malusare, none of the other Directors, or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For **TIMES GUARANTY LIMITED**

Shweta Chaturvedi
Company Secretary
Membership No.: A16550

Place : Mumbai
Date : August 4, 2016

Registered Office:

Trade House, 1st Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai-400013.