



TIMES GUARANTY

Times Guaranty Limited, Marathon NextGen Innova Lower Parel West Mumbai- 400 013.
Tel.: 4881 8487 • E-mail: newberryaarti@gmail.com
•Website: www.timesguarantylimited.com • CIN: L65920MH1989PLC054398

21st May, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 511559

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,
C-1, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.
Scrip Code: TIMESGTY

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir/Madam,

We would like to inform you that the Board of Directors at its Meeting held today i.e. 21st May 2025, have inter-alia, considered and approved the following matters:

1. Approved the Audited Financial Results and Financial Statements and Audit Report of the Company for the quarter and year ended 31st March 2025 enclosed herewith.
2. Recommended appointment of M/s. V.B. Goel & Co., Chartered Accountants as Statutory Auditors, subject to approval by shareholders at the ensuing AGM, for a period of five years from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM. enclosed herewith as **Annexure- A**.
3. Appointed Raju & Prasad, Chartered Accountants as Internal Auditors for FY 2025–26. **Annexure- B**
4. Appointed Mrs. Niru Shiv Kumar Kanodia, Executive Director, as the Chief Executive Officer (CEO), designated as KMP of the Company, enclosed herewith as **Annexure- C**
5. Recommended Appointment of M/s. Aabid & Co., Company Secretaries, as the Secretarial Auditors of the Company subject to approval by shareholders at the ensuing AGM, for a term of five consecutive years, commencing from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM, subject to ratification by the members at each AGM. **Annexure- D**

The meeting of the Board of Directors commenced at 03:53 p.m. and concluded at 04:18 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,

FOR TIMES GUARANTY LIMITED

AARTI PANDEY
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

Registered Office: A-602, Marathon NextGen Innova, Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel West. Mumbai 400 013

Vinod Kumar Jain & Co

Chartered Accountants

106, Western Edge-II, A Wing, Off Western Express Highway,
Borivali (E), Mumbai - 66. Tel.: 4879 1000 Mob.: 9820078169
Email : tax@cavinodjain.com Web.: www.cavinodjain.com

Independent Auditor's Report on Quarterly Financial Results and year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of
TIMES GUARANTY LTD.
MUMBAI

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **Times Guaranty Limited** ("the Company") for the quarter ended March 31, 2025, and the year-to-date results for the period April 1, 2024, to March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2025 and year to date results for the period from April 01, 2024 to March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those



Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

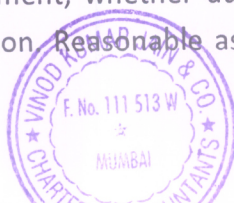
These quarterly financial results as well as the year to date financial results which is the responsibility of the company's management has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit for the quarter and financial year ended and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

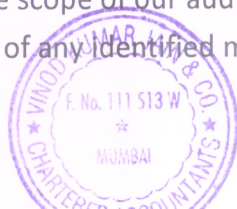


but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- a) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other Matter

The statement includes the results for the quarters ended March 31, 2025 and March 31, 2024 being the balancing figures between the audited figures in respect of full financial years and the published unaudited year to date figures up to the third quarter of the respective financial years prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subjected to limited review by us. Our opinion on the financial result is not modified in respect of the above matter.

For Vinod Kumar Jain & Co.

Chartered Accountants

Firm Reg. No. 111513W

Vx Jain

Vinod Kumar Jain

Proprietor (M.No: 036373)



Place: Mumbai

Date: 21.05.2025

UDIN: 25036373BMIPQB8042



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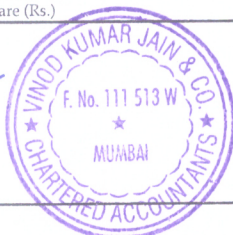
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2025

(Rs. In lakhs) except for Earnings per equity share

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31-03-25 Audited	31-12-24 Unaudited	31-03-24 Audited	31-03-25 Audited	31-03-24 Audited
1	Income					
	Revenue from Operations					
a.	Interest Income	83.52	83.72	81.19	331.82	314.37
b.	Dividend Income	0.08	0.05	-	0.14	0.09
c.	Rental Income	-	-	-	-	-
d.	Fees and commission Income	-	-	-	-	-
e.	Net gain on fair value changes	13.98	1.29	1.48	20.97	9.93
f.	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
g.	Sale of products (including Excise Duty)	-	-	-	-	-
h.	Sale of Services	-	-	-	-	-
i.	Other Revenue from Operations	-	-	-	-	-
	Total Other Revenue from Operations	-	-	-	-	-
	Total Revenue From Operations	97.58	85.06	82.67	352.93	324.39
	Other Income	17.34	0.01	0.05	17.53	0.96
	Total Income	114.92	85.07	82.72	370.46	325.35
2	EXPENSES					
a.	Cost of materials consumed	-	-	-	-	-
b.	Purchases of stock-in-trade	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d.	Employee benefit expense	4.15	0.00	4.74	10.05	19.69
e.	Finance costs	0.00	-	0.01	0.00	0.01
f.	Depreciation, depletion and amortisation expense	-	-	-	-	-
g.	Fees and commission Expense	-	-	-	-	-
h.	Net loss on fair value changes	-	-	-	-	-
i.	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
j.	Impairment on financial instruments	-	-	-	-	-
k.	Other expenses	24.67	15.91	23.65	78.88	69.33
	Total other expenses	24.67	15.91	23.65	78.88	69.33
	Total Expenses	28.82	15.91	28.40	88.93	89.03
3	Total Profit/(Loss) Before Exceptional Items and Tax	86.10	69.15	54.32	281.53	236.32
4	Exceptional Items	-	-	-	-	-
5	Total Profit / (Loss) Before Tax	86.10	69.15	54.32	281.53	236.32
6	Tax Expense					
a.	Current Tax	17.85	19.31	15.62	71.08	65.14
b.	Deferred Tax	-	-	-	-	-
c.	Mat Credit	(3.65)	(7.76)	(5.28)	(24.26)	(19.93)
d.	Short/(Excess) Provision for Earlier years	-	0.01	5.41	0.01	11.89
	Total Tax Expenses	14.19	11.56	15.75	46.83	57.10
7	Net Profit/(Loss) for The Period from continuing operations	71.91	57.60	38.57	234.70	179.22
8	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-
	Net Profit/(Loss) from discontinued operation after tax	-	-	-	-	-
10	Share of Profit/(Loss) of Associates and Joint Ventures accounted for using equity method	-	-	-	-	-
	Total Profit/Loss for period	71.91	57.60	38.57	234.70	179.22
11	Other Comprehensive Income Net of Taxes	(1.08)	-	(1.36)	(1.08)	(1.36)
12	Total Comprehensive Income for the period	70.83	57.60	37.21	233.62	177.86
13	Total profit or loss, attributable to	-	-	-	-	-
a.	Profit or Loss attributable to owners of parent	-	-	-	-	-
b.	Total profit or loss, attributable to non controlling interests	-	-	-	-	-
14	Total Comprehensive income for the period attributable to	-	-	-	-	-
a.	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-
b.	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
15	Details of Equity Share Capital					
	Paid up Equity Share Capital (Face value of Rs. 10/- each)	899.31	899.31	899.31	899.31	899.31
16	Reserves excluding Revaluation Reserve					
17	Earnings per equity share of face value of Rs. 10/- each					
a.	Basic earnings per share (Rs.)	0.79	0.64	0.41	2.60	1.98
b.	Diluted earnings per share (Rs.)	0.79	0.64	0.41	2.60	1.98

V K Jain

Place : Mumbai
Date : 21st May 2025



On behalf of the Board

Niru Kanodia

Niru Kanodia
Executive Director and
Chief Executive Officer



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TIMES GUARANTY LIMITED			
Notes :			
1	Disclosure of standalone Balance Sheet as per Regulation 33 and 52 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015:		
		(Rupees in Lakhs)	
Sr. No.	Particulars	As per IND AS	As per IND AS
		As at 31/03/2025	As at 31/03/2024
		Audited	Audited
	ASSETS		
1	Financial Asset		
	a Cash and cash equivalents	218.18	94.47
	b Bank Balance other than (a) above	1,500.00	2,000.00
	c Derivative financial instruments	-	-
	d Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
	e Loans	-	-
	f Investments	2,950.92	2,329.79
	g Deposits	-	-
	h Other Financial assets	71.87	63.06
2	Non Financial Asset		
	a Inventories	-	-
	b Current tax assets (Net)	5.80	3.14
	c Deferred tax Assets (Net)	-	-
	d Investment Property	-	6.66
	e Biological assets other than bearer plants	-	-
	f Property, Plant and Equipment	-	-
	g Capital work-in-progress	-	-
	h Intangible assets under development	-	-
	i Goodwill	-	-
	j Other intangible assets	-	-
	k Other non-financial assets (to be specified)	46.70	53.02
	Total assets	4,793.47	4,550.14
	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	a Equity Share Capital	900.21	900.21
	b Other Equity	3,876.54	3,642.92
	Total equity attributable to owners of parent		
	Non controlling interest		
	Total Equity	4,776.75	4,543.13
2	Liabilities		
	2.1 Financial Liabilities		
	a Derivative financial instruments	-	-
	b Payables	-	-
	(i) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	3.61	0.67
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11.60	6.25
	c Debt Securities	-	-
	d Borrowings (Other than Debt Securities)	-	-
	e Deposits	-	-
	f Subordinated Liabilities	-	-
	g Other financial Liabilities	0.07	0.07
	2.2 Non-Financial Liabilities		
	a Current tax liabilities (Net)	-	-
	b Provisions	-	-
	c Deferred tax liabilities (Net)	-	-
	d Other non-financial liabilities	1.44	0.02
	Total Liabilities	16.72	7.01
	Total Equity and Liabilities	4,793.47	4,550.14

For Vinod Kumar Jain & Co.
Chartered Accountants

VK Jain
Proprietor
No. 36373

On behalf of the Board

Niru Kanodia
Executive Director and
Chief Executive Officer

Place : Mumbai
Date : 21st May 2025





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Notes

2 Disclosure of standalone statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	For The Year ended 31.03.2025 Rs. in Lakhs	For The Year ended 31.03.2024 Rs. in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and Extraordinary Items	281.53	236.32
Adjustments for		
Interest Income from Investments	(331.82)	(314.37)
Notional Rent Expense	0.00	0.02
Notional Interest on Security Deposit	(0.00)	(0.02)
Fair Value Changes	(20.97)	(9.93)
Gain on sale of property	(15.84)	-
Dividend Income	(0.14)	(0.09)
Net actuarial (loss)/gain that will not be reclassified to profit and loss (OCI)	(1.08)	-
Operating profit before working capital changes	(88.32)	(88.06)
Changes in Working Capital		
Change in Other financial assets	(8.81)	(0.06)
Change in Other non-financial assets	6.32	7.99
Change in Other payables	8.28	0.84
Change in Other financial liabilities	0.01	0.07
Change in Other non financial liabilities	1.41	0.01
(Increase)/decrease in working capital	7.21	8.85
Net cash (used in) / generated from Operating activities	(81.11)	(79.21)
B. Cash Flow from Investment Activities :		
Proceeds / (Purchase) from Investments (Net)	(600.17)	1,788.91
Proceeds / (Purchase) from Fixed Deposits	500.00	(2,000.00)
Dividend Income	0.14	0.09
Proceeds / (Purchase) from Investments Property (Net)	22.50	-
Interest Income Received	331.82	314.37
Cash generated from investing activities	254.29	103.36
Less : Income Taxes (Net)	49.47	-58.07
Net cash (used in) / generated from investing activities	204.82	161.44
Net Increase/(Decrease) in Cash Equivalents (A+B)	123.71	82.23
<u>Cash and Bank balances at the beginning of the period :</u>		
Cash and cash equivalents	94.47	12.25
<u>Cash and Bank balances at the End of the period :</u>		
Cash and cash equivalents	218.18	94.47

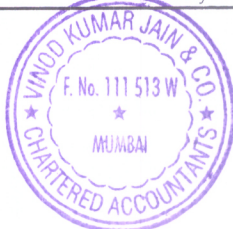
**For Vinod Kumar Jain & Co.
Chartered Accountants**

V K Jain

Place : Mumbai

Date : 21st May 2025

**Proprietor
No. 36373**



On behalf of the Board

Niru Kanodia

**Niru Kanodia
Executive Director and
Chief Executive Officer**



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Notes:

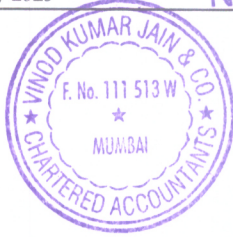
- 3 In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Audit Report of Audited Financial Results for the quarter/ year ended March 31, 2025 has been carried out by the Statutory Auditors. The Auditors have issued unmodified opinion on the financial statements for the Financial Year 2024-25.
- 4 The Company is operating in a single segment as defined in IND AS 108 "Operating Segment", hence segment reporting is not applicable to the Company.
- 5 The above Audited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2024.
- 6 The statement includes the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, the results which were subjected to "Limited Review".
- 7 Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.
- 8 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 as amended is attached as Annexure 1.

For Vinod Kumar Jain & Co.
Chartered Accountants

VK Jain

Proprietor
No. 36373

Place : Mumbai
Date : 21st May 2025



On behalf of the Board

Niru Kanodia

Niru Kanodia
Executive Director and
Chief Executive Officer



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Annexure 1

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for Quarter and Year ended 31st March, 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Note no	Quarter Ended 31-03-25	Year Ended 31-03-25
A	Debt Equity Ratio		Nil	Nil
B	Debt Service Coverage Ratio		NA	NA
C	Interest Service Coverage Ratio		NA	NA
D	Outstanding redeemable preference shares(quantify and value)		Nil	Nil
E	Capital Redemption Reserve		600.00	600.00
F	Debenture Redemption Reserve		NA	NA
G	Net Worth (Rs. in Lakhs)	2	4,776.75	4,776.75
H	Net Profit After Tax (Rs. in Lakhs)		71.91	234.70
I	Earnings Per Share:			
	i) Basic (Rs)		0.79	2.60
	ii) Diluted (Rs)		0.79	2.60
J	Current Ratio		NA	NA
K	Long Term Debt To Working Capital		NA	NA
L	Bad Debts To Account Receivable Ratio		NA	NA
M	Current Liability Ratio		NA	NA
N	Total Debts To Total Assets		Nil	Nil
O	Debtors Turnover		NA	NA
P	Inventory Turnover		NA	NA
Q	Operating Margin (%)	3	70.47%	74.80%
R	Net Profit Margin (%)	4	61.63%	63.06%
S	Sector Specific Equivalent Ratios:		NA	NA

Notes :

- 1 The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- 2 Net Worth is calculated as defined in Sec 2(57) of the Companies Act, 2013
- 3 Operating Margin: Operating profit/Revenue from operations
- 4 Net Profit Margin: Net Profit after Tax / Total Income.





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Annexure-A

Disclosure of details in relation to Appointment of M/s. V.B. Goel & Co., Chartered Accountants as Statutory Auditor

Sr. No	Particulars	Disclosure
1.	Name of the Statutory Auditors and Firm Registration Number (FRN	M/s. V.B. Goel & Co., Chartered Accountants (FRN No. 115906W)
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditors of the Company. The tenure of the current Statutory Auditors M/s. Vinod Kumar Jain & Co Chartered Accountants (FRN: 111513W) will conclude at the close of the ensuing 35 th Annual General Meeting. Therefore, it is proposed to appoint M/s. V. B. Goel & Co, Chartered Accountants as the new Statutory Auditors of the Company in place of the outgoing Auditors.
3	Date of appointment/cessation (as applicable) & terms of appointment	For a period of 5 (five) years from the conclusion of the ensuing 35 th Annual General Meeting till the conclusion of the 40 th Annual General Meeting
4	Brief profile (in case of appointment)	M/s. V.B. Goel & Co., Chartered Accountants, having Firm Registration No. 115906W and Peer Review Certificate No. 015192 (valid till 31.03.2026), has over 29 years of experience in the field of professional audit, taxation, and advisory services. The firm offers a broad range of services, including: <ul style="list-style-type: none">• Statutory Audit and Internal Audit• Domestic and International Taxation• Tax Audit and GST Audit• Litigation support under GST and Income Tax laws• Statutory and Process Audits• Valuation of Securities
5	Disclosure of relationships between directors (in case of appointment of a director)	N.A



TIMES GUARANTY

Times Guaranty Limited, Marathon NextGen Innova Lower Parel West Mumbai- 400 013.

Tel.: 4881 8487 • E-mail: newberryaarti@gmail.com

•Website: www.timesguarantylimited.com • CIN: L65920MH1989PLC054398

Annexure-B

Disclosure of details in relation to Appointment of M/s. Raju and Prasad, Chartered Accountants as Internal Auditor

Sr. No	Particulars	Disclosure
1.	Name of the Internal Auditors and Firm Registration Number (FRN	M/s. Raju and Prasad, Chartered Accountants (FRN No. 003475S)
2	Reason for Change viz., appointment. resignation, removal, death or otherwise	Appointed as an Internal Auditor of the Company for Financial Year 2025-2026
3	Date of appointment/cessation (as applicable) & terms of appointment	21 st May 2025
4	Brief profile (in case of appointment)	<p>Raju and Prasad Chartered Accountants (FRN:-003475S)</p> <p>Raju and Prasad was established in the year 1979 in Hyderabad and has its branches in Mumbai, Bangalore, Thane, Chennai and Tirupati.</p> <p>The firm is empanelled with SEBI and CAG as Category I entity.</p> <p>The Mumbai branch of the firm is headed by Mr. Avinash T Jain since 1995 and provides a wide range of experience in the field of Direct and Indirect Taxation, Statutory Audit, Internal Audit, Forensic Audit, Tax Audit, GST Audit, Bank Audit, Stock Audit, Assurance and Accounting.</p> <p>The Mumbai branch consists of 03 partners- Mr. Avinash Jain, Mr. Ketan Waghela and Mr. Riken Kumar Vira</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	N.A



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Annexure C

Relevant details as required under Regulation 30 – Part A (7) of Para A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

- i. **Appointment of Mrs. Niru Kanodia, Executive Director as Chief Executive Officer of the Company designated as KMP.**

Sr. No.	Particulars	Details
1.	Name	Mrs. Niru Kanodia
2.	Reason for change viz., appointment, reappointment, resignation, removal, death or otherwise	Appointment
3.	Date of appointment/ reappointment/ cessation (as applicable) and term of appointment/ reappointment;	21 st May, 2025
4.	Brief profile (in case of appointment)	Mrs. Niru Shiv Kumar Kanodia is an alumna of Sydenham College of Commerce & Economics and has been associated with Team India Managers Limited (TIML) since its inception. She has played a pivotal role in building and managing multiple brands across India for TIML
5.	Disclosure of relationships between directors (in case of appointment of a director)	Relative of Surajkumar Saraogi



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Annexure-D

Disclosure of details in relation to Appointment of M/s. Aabid & Co., Company Secretaries as Secretarial Auditor

Sr. No	Particulars	Disclosure
1.	Name	M/s. Aabid & Co.
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment of M/s. Aabid & Co, Company Secretaries, as Secretarial Auditor of the Company to undertake the Secretarial Audit for a period of 5 (five) consecutive years, from the conclusion of 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting ("AGM").
3	Date of appointment/cessation (as applicable) & terms of appointment	21 st May 2025
4	Brief profile (in case of appointment)	M/s Aabid & Co. is a Mumbai-based Company Secretary firm with over 15 years of experience in the legal and secretarial domain, specializing in comprehensive secretarial compliance services for all types of companies. The firm ensures strict adherence to corporate laws and regulatory requirements, offering expertise across Investment Banking & Capital Markets, Governance, Risk & Compliance, Accounting & Tax Advisory, Financial & Corporate Advisory, and end-to-end Secretarial Compliance solutions.
5	Disclosure of relationships between directors (in case of appointment of a director)	N.A