

**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 24th Annual General Meeting of the Members of **Times Guaranty Limited** will be held at 11.00 a. m. on Thursday, 25th Day of September, 2014, at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Industry & Agriculture, 'Oricon House', 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai - 400001 to transact the following businesses :

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2014 including the Balance Sheet as at March 31, 2014, 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 Mr. S. Sivakumar (DIN: 00105562), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013, M/s. V.B. Goel & Co., Mumbai (Firm Registration No. 115906W), the retiring Auditors, be and are hereby re-appointed as Statutory Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until conclusion of the 27th Annual General Meeting of the Company on a remuneration as fixed by the Board of Directors of the Company”.

Special Business:

4. 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 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Avinash Jain (DIN: 00330054), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting.”
5. 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 and any other applicable

provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Arun Arora (DIN: 00172044), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting.”

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

VIJAY S. DEVADIGA
Company Secretary

Place : Mumbai
Dated : May 20, 2014

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE 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, carrying voting rights. 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.

2. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Director seeking re-appointment at the Meeting, forms integral part of the notice. The Director had furnished the requisite declaration for his re-appointment.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution/ Power of Attorney, authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their Attendance Slip 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. The Register of Members and the Share Transfer Book of the Company will remain closed from Tuesday, September 16, 2014 to Thursday, September 25, 2014 (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report for 2014 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 a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is 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. Voting through electronic means:
Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, The Company is pleased to provide its members the facility to exercise their right to vote at the Meeting by electronic means. The business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (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 first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) Mr. Anshul Kumar Jain, Partner, Mehta & Mehta, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- In case of members receiving the physical copy:**
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The period for e-voting starts at 9.00 a.m. on Friday, September 19, 2014 and ends at 9.00 p.m. on Sunday, September 21, 2014. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

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

VIJAY S. DEVADIGA
Company Secretary

Place : Mumbai
Dated : May 20, 2014

ANNEXURE TO THE NOTICE

(A) Item no. 2 – details pursuant to clause 49 of the Listing Agreement:

Brief Details of Directors Seeking Re-appointment as required under the Listing Agreement:

Mr. S Sivakumar (DIN: 00105562), : 48, M.Com, F.C.A. FICWA has 26 years of experience in Finance. He is a Director of your Company from July 30, 1998. He is a member of the Audit Committee and Stakeholders’ Relationship Committee of your Company. He is also Director of Times Infotainment Media Limited, Times Innovative Media Limited, Mirchi Movies (India) Limited, Alternate Brand Solutions (India) Limited, Times of Money Financial Services Limited, Brand Equity Treaties Limited, Centre for Excellence in Management Training and Development, Bennett Property Holdings Company Limited. He is also Nominee Director of Aegon Religare Life Insurance Company Limited. He is a Chairman of the Audit Committee of Bennett Property Holdings Company Limited. He is also a member of Corporate Social Responsibility Committee and Nomination

& Remuneration Committee of Bennett Property Holdings Company Limited. He is also member of Times Infotainment Media Limited and Times Innovative Media Limited.

(B) **Statement pursuant to Section 102 of the Companies Act, 2013, in respect to item no. 4 and 5 of the Notice:**

Mr. Avinash Jain (DIN: 00330054), 49, B.Com (Hons), FCA, is a practicing Chartered Accountant who has over 27 years experience in the field of taxation and auditing. Mr. Jain is a Chairman of the Audit Committee of the Board.

Mr. Jain is a Director in our Company and does not hold Directorships in any other Companies.

Mr. Jain has been an Independent Director pursuant to clause 49 of the Listing Agreement on the Board of the Company.

Mr. Arun Arora (DIN: 00172044), 69, is a Harvard alumnus, a Chemical Engineer, fellow of Indian Institute of Chemical Engineers. He is also Director of Setco Automotive Limited, Worldwide Media Private Limited, Edvance Learning Private Limited, Edvance Online Private Limited, Edvance Pre-

TIMES GUARANTY LIMITED

schools Private Limited and SE Transstadia Private Limited. He is a member of Audit Committee and also a Chairman of the Remuneration and Shareholders/Investors' Grievances Committee of Setco Automotive Limited. Mr. Arora is a Member of the Audit Committee of the Board.

Mr. Arora is a former President and Executive Director of Bennett, Coleman & Co. Ltd. (The Times of India Group) and CEO of The Economic Times. He has had a thirty-Eight year long illustrious career in media and is on the boards of several companies. Mr. Arora was involved in setting up many new businesses across media platforms in print, radio, television, music and home entertainment. Brands launched by him include Times Music, Zoom, Times Multimedia and Planet M. He spearheaded the formation of various joint ventures of Bennett, Coleman & Co. Ltd.

In the past, Mr. Arora was founder CEO of Sony Entertainment Television, Chairman – United News of India, Vice-Chairman – Radio Mirchi and Vice-Chairman – Times of Money Ltd.

Both Mr. Avinash Jain and Mr. Arun Arora have been Independent Directors pursuant to clause 49 of the Listing Agreement on the Board of the Company. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed Company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of Directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that they fulfil the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent

Directors pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that they are independent of the management of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of Mr. Avinash Jain and Mr. Arun Arora as Independent Directors pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, both Mr. Avinash Jain and Mr. Arun Arora shall not be liable to retire by rotation. Except Mr. Avinash Jain and Mr. Arun Arora, being appointees, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 & 5. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

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

VIJAY S. DEVADIGA
Company Secretary

Place : Mumbai

Dated : May 20, 2014