

TIMES GUARANTY LIMITED

Corporate Identification Number: L65920MH1989PLC054398

Registered Office: 5th Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India.

Corporate Office: The Times of India Building, Dr. D. N. Road, Mumbai-400001, Maharashtra, India.

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Website: www.timesguarantylimited.com

OPEN OFFER BY TEAM INDIA MANAGERS LIMITED ("ACQUIRER 1"), SURAJKUMAR SARAOGI ("ACQUIRER 2"), SHARDA OMPRAKASH SARAOGI ("ACQUIRER 3") AND KARAN SURAJKUMAR SARAOGI ("ACQUIRER 4") (ACQUIRER 1, ACQUIRER 2, ACQUIRER 3 AND ACQUIRER 4 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS"), TO ACQUIRE UP TO 22,55,750 (TWENTY-TWO LAKHS FIFTY-FIVE THOUSAND SEVEN HUNDRED AND FIFTY) EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH FOR CASH AT A PRICE OF ₹ 73.25/- (RUPEES SEVENTY THREE AND TWENTY FIVE PAISE ONLY) PLUS APPLICABLE INTEREST OF ₹ 3.73/- (RUPEES THREE AND SEVENTY THREE PAISE ONLY) PER EQUITY SHARE AMOUNTING TO ₹ 76.98/- (RUPEES SEVENTY SIX AND NINETY EIGHT PAISE ONLY) PER EQUITY SHARE AGGREGATING UP TO ₹ 17,36,47,635 (RUPEES SEVENTEEN CRORE THIRTY SIX LAKH FORTY SEVEN THOUSAND SIX HUNDRED AND THIRTY FIVE ONLY), TO THE PUBLIC SHAREHOLDERS OF TIMES GUARANTY LIMITED ("TARGET COMPANY") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS") ("OPEN OFFER").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers, in connection with the offer made by the Acquirers, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated December 14, 2023 ("PA"); (b) the Detailed Public Statement published on December 21, 2023 in Financial Express (English) all editions, Jansatta (Hindi) all editions, Mumbai Lakshadeep (Marathi, regional language where the registered office of the Target Company is situated) and Place of the Stock Exchange where the Equity Shares of the Target Company are listed ("DPS"); (c) the Draft Letter of Offer dated December 29, 2023 ("DLOF") (d) the Letter of Offer dated October 04, 2024 ("LOF") along with Form of Acceptance-Cum-Acknowledgement; and (d) the offer opening public announcement and corrigendum to the DPS that was published on October 14, 2024 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

Sr. No.	Particulars	Details
1	Name of the Target Company:	Times Guaranty Limited
2	Name of the Acquirers:	1. Team India Managers Limited ("Acquirer 1") 2. Surajkumar Saraogi ("Acquirer 2") 3. Sharda Omprakash Saraogi ("Acquirer 3") 4. Karan Surajkumar Saraogi ("Acquirer 4")
3	Name of the Manager to the Offer:	Saffron Capital Advisors Private Limited
4	Name of the Registrar to the Offer:	Link Intime India Private Limited
5	Offer Details:	
	a. Date of Opening of the Offer:	Tuesday, October 15, 2024
	b. Date of Closure of the Offer:	Monday, October 28, 2024
6	Date of Payment of Consideration:	Wednesday, November 6, 2024
7	Details of Acquisition:	

Sr. No.	Particulars	Proposed in the LOF ⁽¹⁾ (assuming full acceptances in this Offer)	Actuals ⁽¹⁾		
7.1	Offer Price (per equity share)	₹ 73.25/- (Rupees Seventy Three and Twenty Five Paise only) plus Applicable Interest of ₹ 3.73/- (Rupees Three and Seventy Three Paise only) per Equity Share amounting to ₹ 76.98/- (Rupees Seventy Six and Ninety Eight Paise only)	₹ 73.25/- (Rupees Seventy Three and Twenty Five Paise only) plus Applicable Interest of ₹ 3.73/- (Rupees Three and Seventy Three Paise only) per Equity Share amounting to ₹ 76.98/- (Rupees Seventy Six and Ninety Eight Paise only)		
7.2	Aggregate number of shares tendered	22,55,750	24 ⁽²⁾⁽³⁾		
7.3	Aggregate number of shares accepted	22,55,750	24		
7.4	Size of the Offer (Number of Equity shares multiplied by offer price per share)	₹ 17,36,47,635/-	₹ 1,847.52/-		
7.5	Shareholding of the Acquirers before Agreements/Public Announcement	Nil (0.00%)	Nil (0.00%)		
7.6	Equity Shares proposed to be acquired which triggered the regulations	67,37,399 (74.92%)	67,37,399 ⁽⁴⁾ (74.92%)		
7.7	Equity Shares acquired after Detailed Public Statement ⁽⁵⁾ • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Nil - (0.00%)	Nil - (0.00%)		
7.8	Equity Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	22,55,750 (25.08%)	24 ⁽⁶⁾ (Negligible)		
7.9	Post offer shareholding of Acquirers • Number • % of Fully Diluted Equity Share Capital	89,93,149 (100.00%)	67,37,423 ⁽⁷⁾ (74.92%)		
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	Pre Offer	Post Offer	Pre Offer	Post Offer
		22,55,750 (25.08%)	Nil (0.00%)	22,55,750 (25.08%)	22,55,726 (25.08%)

Notes:

- Percentages disclosed in the table above are computed basis of the Voting Share Capital of the Target Company.
- 24 Equity Shares were tendered in dematerialised form.
- 100 equity shares were tendered in physical mode, but were rejected due to non-receipt of sufficient/valid documents.
- The Acquirers proposed to consummate the transaction pursuant to Share Purchase Agreement executed on December 14, 2023, within the period as prescribed under Regulation 22(3) of the SEBI (SAST) Regulations.
- Excluding those Equity Shares specified in S. No. 7.6 and 7.8.
- Equity Shares acquired by Acquirer 1 pursuant to Open Offer.
- Including the 67,37,399 Equity Shares to be acquired by the Acquirers pursuant to Share Purchase Agreement.

8. The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at (www.sebi.gov.in), BSE at (www.bseindia.com), the National Stock Exchange of India Limited (NSE) at (www.nseindia.com), Manager to the Offer at (www.saffronadvisor.com) and the registered office of the Target Company.

All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OFFER
<p>SAFFRON energising ideas</p> <p>Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance: investorgrievance@saffronadvisor.com SEBI Registration No.: INM 000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Satej Darde</p>	<p>LINKintime</p> <p>Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel. No.: +91 810 811 4949; Email id: timesguaranty.offer@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No.: INR000004058 Validity: Permanent Contact Person: Shanti Gopalkrishnan</p>

Place: Mumbai
Date: November 6, 2024