

**TEAM INDIA GUARANTY LIMITED**

(formerly known as Times Guaranty Limited)

A 602, Level 6 Marathon NextGen Innova Ganpat Rao Kadam

Marg Lower Parel (W) Mumbai- 400013

Tel: +912248818442/+912235112863

E-mail: info@teamindiaguarantylimited.com

Website: <https://teamindiaguarantylimited.com/>

CIN: L65920MH1989PLC054398

14th November, 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: TEAMGT

Sub: Outcome of Board Meeting pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with various circulars issued by the Securities and Exchange Board of India and Stock Exchanges and our letter dated November 06, 2025, we enclose herewith:

Unaudited Standalone Financial Results of the Company for the quarter ended 30th September 2025, ("Results") along with the Limited Review Report.

The meeting of the Board of Directors commenced at 03:49 p.m. and concluded at 04:09 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,

FOR TEAM INDIA GUARANTY LIMITED

AARTI PANDEY
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: As above

Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2025 of Team India Guaranty Limited (formerly known as Times Guaranty Limited) pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of
Team India Guaranty Limited (formerly known as Times Guaranty Limited),

We have reviewed the accompanying statement of unaudited financial results of **TEAM INDIA GUARANTY LIMITED** (formerly known as **TIMES GUARANTY LIMITED**) ('the Company') for the quarter ended September 30, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time. We have initialed the Statement for identification purposes only.

This statement, which is the responsibility of Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, read with the relevant Rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, 2015 including relevant circulars issued by SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.



We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to "Review Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with the relevant Rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time, and including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

The Figures for the quarter ended September 30, 2025 are the balancing figures for the half year ended September 30, 2025 and published figures for the quarter ended June 30, 2025. Further, the figures for the quarter ended June 30, 2025 and the comparative figures for the financial year 2024-25 were reviewed/audited by the predecessor auditor. Accordingly, we do not express any opinion on the figures reported in the Financial Results for the said period.

Place : Mumbai
Date : 14/11/2025



FOR V. B. GOEL & CO.
Chartered Accountants
Firm Reg. No. 115906 W

W

(Vikas Goel)
Partner
Membership No. : 039287
UDIN: 25039287BMIJXB1944

Team India Guaranty Limited

Non-Banking Financial Company

TEAM INDIA GUARANTY LIMITED

(formerly known as Times Guaranty Limited)

A 602, Level 6 Marathon NextGen Innova Ganpatrao

Kadam Marg Lower Parel (W) Mumbai- 400013

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E-mail: newberryaarti@gmail.com /manoj@timl.in

Website: <https://teamindiaguarrantylimited.com/index.html>

CIN: L65920MH1989PLC054398

Team India Guaranty Limited (formerly known as Times Guaranty Limited)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2025

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

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year ended
		30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Income						
	Revenue from Operations						
a.	Interest Income	123.50	82.00	82.44	205.49	164.58	331.82
b.	Dividend Income	0.30	0.19	0.01	0.49	0.01	0.14
c.	Rental Income	-	-	0	-	-	-
d.	Fees and commission Income	-	-	-	-	-	-
e.	Net gain on fair value changes	13.19	14.74	3.29	27.92	5.70	20.97
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	-	28.90	-	28.90	-	-
	Total Other Revenue from Operations	-	-	-	-	-	-
	Total Revenue From Operations	136.99	125.82	85.74	262.81	170.29	352.92
	Other Income	0.00	0.44	0.17	0.44	0.18	17.53
	Total Income	136.99	126.26	85.91	263.25	170.47	370.46
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	8.12	8.12	1.18	16.24	5.90	19.69
e.	Finance costs	-	-	-	-	-	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	49.13	39.65	25.90	88.78	38.88	78.88
	Total Expenses	57.25	47.77	27.08	105.02	44.78	98.57
3	Total Profit/(Loss) Before Exceptional Items and Tax	79.75	78.49	58.83	158.23	125.69	271.88
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) Before Tax	79.75	78.49	58.83	158.23	125.69	271.88
6	Tax Expense						
a.	Current Tax	21.23	18.66	16.61	39.90	34.70	71.08
b.	Deferred Tax	(1.27)	9.58	-	8.31	-	-
c.	Mat Credit	(7.18)	(5.56)	(6.20)	(12.75)	(13.13)	(24.26)
d.	Short/(Excess) Provision for Earlier years	-	-	-	-	-	0.01
	Total Tax Expenses	12.78	22.68	10.41	35.47	21.57	46.83
7	Net Profit/(Loss) for The Period from continuing operations	66.97	55.81	48.42	122.76	104.12	225.06
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	66.97	55.81	48.42	122.76	104.12	225.06
11	Other Comprehensive Income Net of Taxes	-	-	-	-	-	(1.08)
12	Total Comprehensive Income for the period	66.97	55.81	48.42	122.76	104.12	223.98
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	899.31
16	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
17	Earnings per equity share of face value of Rs. 10 each						
a.	Basic earnings per share (in Rs.)	0.74	0.62	0.54	1.37	1.16	2.49
b.	Diluted earnings per share (in Rs.)	0.74	0.62	0.54	1.37	1.16	2.49

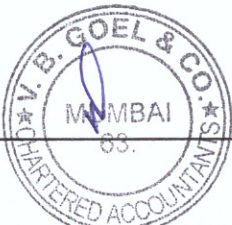
Place : Mumbai
Date: 14/11/2025



On behalf of the Board

Niru Kanodia

Niru Kanodia
Executive Director and
Chief Executive Officer

Team India Guaranty Limited (formerly known as Times Guaranty Limited)			
Statement of Standalone Unaudited Financial Results for the Half Year ended September 30, 2025			
Statement of Assets and Liabilities as on September 30, 2025			
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 30/09/2025	As at 31/03/2025
		Unaudited	Audited
	ASSETS		
1	Financial Asset		
	a Cash and cash equivalents	31.06	218.18
	b Bank Balance other than (a) above	1,500.00	1,500.00
	c Derivative financial instruments	-	-
	d Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
	e Loans	1,582.32	-
	f Investments	1,651.32	2,950.92
	g Deposits	-	-
	h Other Financial assets	89.10	71.87
2	Non Financial Asset		
	a Inventories	-	-
	b Current tax assets (Net)	13.11	5.80
	c Deferred tax Assets (Net)	-	-
	d Investment Property	-	-
	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)	42.79	46.70
	Total assets	4,909.71	4,793.47
	EQUITY AND LIABILITIES		
1	Equity		
	a Equity attributable to owners of parent		
	b Equity Share Capital	900.21	900.21
	c Other Equity	3,999.32	3,876.54
	d Total equity attributable to owners of parent	-	-
	e Non controlling interest	-	-
	Total Equity	4,899.53	4,776.75
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	0.85	3.61
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	11.60
	c Debt Securities	-	-
	d Borrowings (Other than Debt Securities)	-	-
	e Deposits	-	-
	f Subordinated Liabilities	-	-
	g Other financial Liabilities	1.01	0.07
	2.2 Non-Financial Liabilities		
	a Current tax liabilities (Net)	-	-
	b Provisions	-	-
	c Deferred tax liabilities (Net)	8.32	-
	d Other non-financial liabilities	-	1.44
	Total Liabilities	10.18	16.72
	Total Equity and Liabilities	4,909.71	4,793.47
Place : Mumbai Date: 14/11/2025		  On Behalf of the Board <i>Niru Kanodia</i> Niru Kanodia Executive Director and Chief Executive Officer	

Team India Guaranty Limited (formerly known as Times Guaranty Limited)

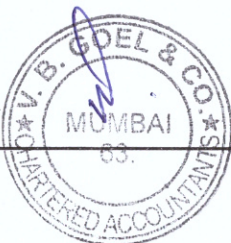
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

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 Half Year ended 30.09.2025 Rs. in Lakhs	For The Year ended 31.03.2025 Rs. in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and Extraordinary Items	158.23	281.53
Adjustments for		
Interest Income from Investments	(205.49)	(331.82)
Notional Rent Expense	0.00	0.00
Notional Interest on Security Deposit	(0.01)	(0.00)
Fair Value Changes	(27.92)	(20.97)
Gain on sale of property	-	(15.84)
Premium received on sale of Bond	(28.90)	-
Net actuarial (loss)/gain that will not be reclassified to profit and loss (OCI)	-	(1.08)
Dividend	(0.49)	(0.14)
Operating profit before working capital changes	(104.58)	(88.32)
Changes in Working Capital		
Change in Other financial assets	(17.23)	(8.81)
Change in Trade Receivables	0.00	0.00
Change in other non-financial assets	3.90	6.32
Change in Loan & Advance	(1,582.32)	-
Change in other payables	(14.36)	8.28
Change in Other financial liabilities	0.93	0.01
Change in Other non-financial liabilities	(1.44)	1.41
(Increase)/decrease in working capital	(1,610.51)	7.21
Net cash (used in) / generated from Operating activities	(1,715.09)	(81.11)
B. Cash Flow from Investment Activities :		
Proceeds / (Purchase) from Investments (Net)	1,327.52	(600.17)
Proceeds / (Purchase) from Fixed Deposits	-	500.00
Dividend	0.49	0.14
Premium received on sale of Bond	28.90	-
Proceeds / (Purchase) from Investments Property (Net)	-	22.50
Interest Income Received	205.49	331.82
Cash generated from investing activities	1,562.41	254.29
Less : Income Taxes (Net)	34.44	49.47
Net cash (used in) / generated from investing activities	1,527.97	204.83
Net Increase/(Decrease) in Cash Equivalents (A+B)	(187.12)	123.71
<u>Cash and Bank balances at the beginning of the period :</u>		
Cash and cash equivalents	218.18	94.47
<u>Cash and Bank balances at the End of the period :</u>		
Cash and cash equivalents	31.06	218.18

On behalf of the Board

*Niru Kanodia*Niru Kanodia
Executive Director and
Chief Executive OfficerPlace : Mumbai
Date: 14/11/25

Notes:	3 In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a Limited Review of Unaudited Financial Results for the quarter ended September 30, 2025 has been carried out by the Statutory Auditors. 4 The Company has only a single reportable segment viz. Income from Investing and Financial activities and the Company operates in a single geographical segment i.e. domestic. Hence no additional disclosures are made as required under Indian Accounting Standard 108 "Segment Reporting". 5 In accordance with the disclosure requirements of Part A of Schedule IV of Regulation 33(1)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s Team India Guaranty Limited (formerly known as Times Guaranty Limited) confirms that the company is not undertaking any change in its line of business, nor is it initiating any new projects. The name change to "Team India Guaranty Limited" from "Times Guaranty Limited" does not imply or suggest a new business segment. Therefore, as the company's business activities remain unchanged, it is not required to provide the separate financial disclosures for a new line of business as specified under the relevant regulations. 6 The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2025. 7 The figures for the quarter ended September 30, 2025 are the balancing figures for the half year ended September 30, 2025 and published figures for the quarter ended June 30, 2025. 8 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 as amended is attached as Annexure 1. 9 Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.
Place : Mumbai Date: 14/11/2025	  On behalf of the Board <i>Niru Kanodia</i> Niru Kanodia Executive Director and Chief Executive Officer

Annexure 1

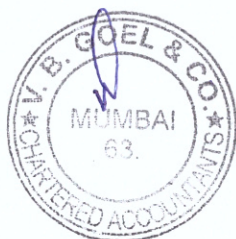
Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for Quarter and Period ended 30th June, 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Note no	Period Ended 30-06-2025
A	Debt Equity Ratio		NA
B	Debt Service Coverage Ratio		NA
C	Interest Service Coverage Ratio		NA
D	shares(quantity and value)		Nil
E	Capital Redemption Reserve		600.00
F	Debenture Redemption Reserve		NA
G	Net Worth (Rs. in Lakhs)	2	4,899.53
H	Net Profit After Tax (Rs. in Lakhs)		66.97
I	Earnings Per Share:		
	i) Basic (Rs)		0.74
	ii) Diluted (Rs)		0.74
J	Current Ratio	3	872.99
K	Long Term Debt To Working Capital		NA
L	Bad Debts To Account Receivable Ratio		NA
M	Current Liability Ratio	4	0.09
N	Total Debts To Total Assets		Nil
O	Debtors Turnover		NA
P	Inventory Turnover		NA
Q	Operating Margin (%)	5	58.21%
R	Net Profit Margin (%)	6	48.88%
S	Sector Specific Equivalent Ratios:		
	i) Leverage Ratio		0.00
	ii) Gross NPA Ratio		Nil
	iii) Net NPA Ratio		Nil

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 Current Ratio : Current Assets /Current Liabilities
- 4 Current Liability Ratio : Current Liabilities/Total Liabilities
- 5 Operating Margin: Net Profit before Tax/Revenue from operations
- 6 Net Profit Margin: Net Profit after Tax / Total Income.



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