AABID & CO.
COMPANY SECRETARIES

To,
General Manager,
Listing Operation,
National Stock Exchange of India Limited,
Address: "Exchange Plaza", 5th Floor,
Plot No. C/1, G Block, Bandra- Kurla
Complex, Bandra (East), Mumbai – 400051

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 22,48,270 Equity Shares fully-paid up on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

a) The proposed allottee(s) does not hold any equity shares of the issuer for a period starting from the relevant date (i.e. Wednesday, 13th August, 2025) till the date of preferential allotment.

Name of Proposed Allottee	Category	PAN/DP ID *	Pre-preferential holding
Abhilash Virendrasingh Rathore	Public Non-Institutions	AEEPR1747P	NIL
Ajay Kasargod	Public Non-Institutions	AGPPK1882M	NIL
Ajit Sinha	Public Non-Institutions	ARSPS1932Q	NIL
Amit Tewary	Public Non-Institutions	ABUPT0759Q	NIL
Bharat Sharma	Public Non-Institutions	AKDPS1007J	NIL
Curesense Therapeutics Private Ltd(1)	Public Non-Institutions	AAJCC1378H	NIL
Divya Dougall	Public Non-Institutions	AIJPD7545E	NIL
Freewheeler's & Company(2)	Public Non-Institutions	AAGFF8398A	NIL

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302, 22-Business Point, Opp Andheri Subway, Next to DCB Bank, SV Road, Andheri (West), Mumbai - 400 058
Mob.: +91 98921 58830 / +91 88793 08830 | E-mail: aabid@aacs.in | Website: www.aacs.in

Hema Bhavesh Vora	Public Non-Institutions	AACPV5697E	NIL
Hemant Jain	Public Non-Institutions	ABJPJ2255N	NIL
Jaya Chandra	Public Non-Institutions	AGHPC7132N	NIL
Mehul Dougall	Public Non-Institutions	AIJPD7544F	NIL
Nidhi Jain	Public Non-Institutions	AXUPS1770L	NIL
Nitish Ganesh Nagori	Public Non-Institutions	AAXPN7664A	NIL
Rahul Sinha	Public Non-Institutions	AAYPS6020N	NIL
Ranvijay Kumar Singh	Public Non-Institutions	ADIPS7909K	NIL
Roop Chand Jain	Public Non-Institutions	ACOPJ2376C	NIL
Ruchi Singh	Public Non-Institutions	BBNPS3597P	NIL
Sayali Karanjkar	Public Non-Institutions	CRQPK5916E	NIL
Shekhar Shankar Mahadik	Public Non-Institutions	ACVPM0633N	NIL
Shubhada Gokhale	Public Non-Institutions	ABTPG5355N	NIL
Suchi Singh	Public Non-Institutions	BBNPS3598C	NIL
Ramakrishna Suryanarayana Suresh Uppalapati	Public Non-Institutions	AAIPU9572B	NIL
Swati Subhash Gandhi	Public Non-Institutions	AEGPD8484H	NIL
Vivek Naladkar	Public Non-	ADDPN3360N	NIL

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	Institutions		
Abhilash Virendrasingh Rathore	Public Non-Institutions	AEEPR1747P	NIL
Ajay Kasargod	Public Non-Institutions	AGPPK1882M	NIL

1. **Ultimate Beneficial Owners-** 1. Sujit Sohanlal Jain;2.Hasmukh Sohanraj Rawal;3.Shailendra BKawade;4.Abhijit Pawar
2. **Ultimate Beneficial Owners-** 1.Priyanka Ghugre;2.Swagota Banerjee;3.Nidhi Sandeep Agrawal;4.Yohan Bhandari;5.Shahzad Anklesaria;6.Vikram Rajkumar Khandelwal;7.Anuja Abhijit Pendharkar

b) Valuation report from Independent Registered valuer along with the workings for arriving at such minimum issue price have been attached herewith.

i) A summary as per the valuation report

Valuation Approach	**Value Per Share**	**Weight**
Asset Approach	-	-
Income Approach	-	-
Market Approach	277.04	100%
Relative Value per share	277.04	

c) The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on the National Stock Exchange of India Limited (NSE).

d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

For Aabid & Co.

AABID & CO. FCS No. 6579 Mumbai Company Secretaries

Mohammed Aabid
Partner
Membership No.: **F6579**
COP No.: **6625**
UDIN: **F006579G001791802**

Date: **November 07, 2025**
Place: **Mumbai**

Calculation of minimum issue price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018.

Date of AGM: 12th September, 2025
Relevant Date: 13th August, 2025

A) Calculation of 90 trading days volume weighted average prices (VWAP) of the equity shares of Team India Guaranty Limited (formerly known as Times Guaranty Limited) quoted on National Stock Exchange (NSE) during the 90 trading days preceding the relevant date (i.e. 13th August, 2025).

Date	Volume	Value (₹)
12-Aug-25	1,709	4,89,115.80
11-Aug-25	7,298	2,16,68,128.50
08-Aug-25	16,959	5,07,60,516.55
07-Aug-25	14,818	4,48,43,761.65
06-Aug-25	3,501	1,05,51,063.25
05-Aug-25	3,798	10,29,042.85
04-Aug-25	19,528	5,76,88,283.50
01-Aug-25	31,017	7,81,22,143.25
31-Jul-25	77,533	19,33,14,354.75
30-Jul-25	3,29,392	9,19,94,427.57
29-Jul-25	7,87,227	21,65,75,678.80
28-Jul-25	4,73,969	11,74,81,639.80
25-Jul-25	2,73,741	5,92,13,089.60
24-Jul-25	10,030	19,21,383.60
23-Jul-25	4,045	7,32,696.30
22-Jul-25	16,864	32,24,912.60
21-Jul-25	9,630	17,80,163.20
18-Jul-25	9,309	17,28,894.70
17-Jul-25	2,631	4,58,612.30
16-Jul-25	4,401	7,80,248.40
15-Jul-25	4,974	8,82,875.74
14-Jul-25	13,163	23,98,273.75
11-Jul-25	20,146	36,82,282.39
10-Jul-25	10,323	18,43,519.85
09-Jul-25	23,947	44,33,530.88
08-Jul-25	1,18,238	2,22,40,6324.54
07-Jul-25	2,660	4,46,476.54
04-Jul-25	5,040	8,58,409.35
03-Jul-25	5,395	9,17,535.02
02-Jul-25	4,126	7,20,262.77
01-Jul-25	4,246	7,21,388.07
30-Jun-25	5,156	9,08,926.00
29-Jun-25	4,405	7,82,888.94
27-Jun-25	4,180	7,26,260.47
26-Jun-25	8,658	15,09,162.49
25-Jun-25	71,167	1,37,18,319.72
24-Jun-25	7,177	12,31,581.45
23-Jun-25	11,792	20,53,883.61

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22-Jun-25	4,065	6,76,205.19
19-Jun-25	4,094	6,78,254.16
18-Jun-25	4,045	6,64,205.17
17-Jun-25	795	1,32,470.40
16-Jun-25	2,502	4,29,844.33
13-Jun-25	2,429	4,08,153.20
12-Jun-25	8,391	14,65,823.61
11-Jun-25	4,523	9,37,583.62
10-Jun-25	5,361	8,92,847.90
09-Jun-25	2,739	10,17,482.43
08-Jun-25	2,582	4,20,273.90
05-Jun-25	5,523	9,24,487.77
04-Jun-25	4,782	7,61,336.02
03-Jun-25	6,948	11,28,948.29
02-Jun-25	6,688	11,12,829.90
01-Jun-25	3,734	6,17,179.81
29-May-25	483	78,335.47
28-May-25	1,999	32,255.47
27-May-25	3,743	60,188.42
26-May-25	6,106	10,13,278.87
23-May-25	9,882	16,79,644.53
22-May-25	5,476	9,19,740.27
21-May-25	3,215	5,54,383.07
20-May-25	9,623	16,30,710.43
19-May-25	4,421	7,63,870.43
18-May-25	10,643	18,74,471.62
15-May-25	2,124	3,78,662.02
14-May-25	2,082	3,70,682.02
13-May-25	6,341	10,97,036.38
12-May-25	7,129	12,32,602.80
11-May-25	2,098	3,63,682.00
08-May-25	2,193	3,79,263.64
07-May-25	6,499	11,37,612.25
06-May-25	3,148	5,45,893.94
05-May-25	2,747	4,82,048.93
02-May-25	2,110	3,75,018.95
30-Apr-25	5,385	9,55,093.00
29-Apr-25	10,967	17,63,581.74
28-Apr-25	11,655	20,51,264.00
27-Apr-25	9,137	15,20,416.49
24-Apr-25	8,408	14,92,623.79
23-Apr-25	13,448	23,14,357.75
22-Apr-25	11,449	18,69,638.74
21-Apr-25	6,422	10,99,920.73
20-Apr-25	7,420	13,31,681.78
19-Apr-25	4,408	7,98,691.33
18-Apr-25	8,296	15,01,388.59
17-Apr-25	11,449	20,70,328.89
16-Apr-25	4,801	9,18,818.35
15-Apr-25	9,296	17,58,520.39
14-Apr-25	8,481	16,27,715.82
13-Apr-25	6,336	12,22,624.47
Total	**31,10,428**	**73,25,75,426**
Weighted average price for 90 trading days		**235.52**

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B) **Calculation of 10 trading days volume weighted average prices (VWAP) of the equity shares of Team India Guaranty Limited (formerly known as Times Guaranty Limited) quoted on National Stock Exchange (NSE) during the 10 trading days preceding the relevant date (i.e. 13th August, 2025).**

Date	Volume	Value (₹)
12-Aug-25	1,709	4,89,115.80
11-Aug-25	7,298	2,16,68,128.50
08-Aug-25	16,959	5,07,60,516.55
07-Aug-25	14,818	4,48,43,761.65
06-Aug-25	3,501	1,05,51,063.25
05-Aug-25	3,798	10,29,042.85
04-Aug-25	19,528	5,76,88,283.50
01-Aug-25	31,017	7,81,22,143.25
31-Jul-25	77,533	19,33,14,354.75
30-Jul-25	3,29,392	9,19,94,427.57
Total	**5,53,995**	**15,34,80,195**
Weighted average price for 10 trading days		277.04

A) Weighted average price for 90 trading days preceding the relevant date	235.52
B) Weighted average price for 10 trading days preceding the relevant date	277.04
Applicable Minimum Price (Higher of A & B)	277.04

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