



TIMES GUARANTY

Times Guaranty Limited. The Times of India Building, Dr. D.N. Road, Mumbai - 400 001.
Tel.: 2273 1386 • Fax: 2273 1587 • E-mail: corporate.secretarial@timesgroup.com
•Website: www.timesguarantylimited.com • CIN: L65920MH1989PLC054398

30th October, 2018

To,
BSE Ltd.,
Phiroze Jeejeebhoy Towers
1st Floor, Dalal Street
Mumbai 400 001
Scrip Code : 511559

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Scrip Code : TIMESGTY

Dear Sir/ Madam,

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

With reference to the captioned subject, please find enclosed herewith a copy of Unaudited Standalone Financial Results of the Company for the quarter ended 30th September, 2018 along with Limited Review Report, which have been approved and taken on record by the Board of Directors of the Company at its meeting held today i.e. 30th October, 2018.

The Board of Directors of the Company at its meeting held today has also approved the followings changes in the Board of the Company:

1. Appointment of Mr. Gopalkrishnan Ramaswamy as an Additional Non- Executive Director of the Company w.e.f. 30th October, 2018. He is a certified Chartered Accountant and a Company Secretary. He also successfully completed ISB-Kellogg Global Advanced Management Programme held at ISB, Hyderabad Campus and Kellogg, Evanston Campus. With over 25 years of rich experience in M&As and Investment Banking in companies like J M Financial & Investment Consultancy Ltd, Standard Chartered Bank, Aditya Birla Group and Brand Capital, Mr. Ramaswamy brings forth a deep understanding of deal structuring, corporate finance and corporate laws. His various abilities and solution-oriented approach has seen him play myriad roles in process-building and crisis-management across companies. Currently, he is holding the senior management position in Bennett Coleman & Company Limited.
2. Appointment of Mr. Sameer Dhananjay Karulkar as an Additional Non- Executive Director of the Company w.e.f. 30th October, 2018. He is a Production Engineer and has also completed his Master of Management Studies from Mumbai University. Before joining this Board he has worked with SBI Capital Markets Limited , Hari Bhakti Corporate Finance and Mahindra & Mahindra Limited. Currently, he is holding the senior management position in Bennett Coleman & Company Limited.

3. Resignation of Ms. Aashu Madhan from the position of Non- Executive Director of the Company w.e.f. 22nd October, 2018.

Mr. Gopalkrishnan Ramaswamy and Mr. Sameer Dhananjay Karulkar are not related to any other Directors of the Company.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 01: 00 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,
For Times Guaranty Limited

Shweta Chaturvedi
Shweta Chaturvedi
Company Secretary

Encl: As above

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
TIMES GUARANTY LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the statement') of Times Guaranty Limited ('the Company') for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 which have been approved by the Board of Directors. Management is responsible for the preparation and presentation of the statement in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", Specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 30.10.2018



For V. B. GOEL & CO.
Chartered Accountants
FRN : 115906W


(Vikas Goel)
Partner
Membership No. : 039287



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Statement of Standalone Unaudited Financial Results for the half year ended September 30, 2018
 Balance Sheet

(Rupees in lacs)

Particulars	Figures as at	Figures as at
	September 30, 2018	March 31, 2018
	Unaudited	Audited
1	2	3
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	900.21	900.21
(b) Reserves and surplus	1,963.28	1,955.25
(c) Money received against share warrants	-	-
Sub total- Shareholders' funds	2,863.49	2,855.46
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	56.31	86.86
Sub total- Non current liabilities	56.31	86.86
(4) Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises; and	-	-
(c) Other current liabilities	5.76	11.34
(d) Short-term provisions	-	-
Sub total- Current liabilities	5.76	11.34
TOTAL - EQUITY AND LIABILITIES	2,925.55	2,953.66
II. ASSETS		
Non-current assets		
(1) (a) Fixed assets		
(i) Tangible assets	-	-
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	2,666.79	2,666.79
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	118.10	119.80
(e) Other non-current assets	0.52	0.52
Sub total- Non-current assets	2,785.41	2,787.11
(2) Current assets		
(a) Current investments	136.05	164.85
(b) Inventories	-	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	0.64	0.43
(e) Short-term loans and advances	3.32	1.15
(f) Other current assets	0.13	0.12
Sub total-Current assets	140.14	166.55
TOTAL - ASSETS	2,925.55	2,953.66



Registered Office: 5th Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai .400 013.



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Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2018

(Rupees in lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	33.50	1.03	46.60	34.53	95.31	110.93
II	Other income	0.01	-	4.30	0.01	4.30	0.27
III	Total Revenue	33.51	1.03	50.91	34.54	99.62	111.20
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods	-	-	-	-	-	-
	work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	Employee benefits expense	4.52	5.09	4.95	9.61	10.96	20.14
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	-	-	-	-	-	-
	Other expenses	11.06	4.19	8.08	15.25	12.23	26.89
	Total expenses	15.58	9.28	13.03	24.86	23.19	47.03
V	Profit / (loss) before exceptional and extraordinary items and tax	17.93	(8.25)	37.87	9.68	76.42	64.17
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax	17.93	(8.25)	37.87	9.68	76.42	64.17
VIII	Tax expense:						
	(1) Current tax	1.65	-	8.88	1.65	17.38	11.00
	(2) Deferred tax	-	-	-	-	-	-
	Short/(Excess) Provision for Earlier Years	-	-	-	-	-	5.06
IX	Profit (Loss) for the period from continuing operations	16.28	(8.25)	28.99	8.03	59.04	48.11
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
XIII	Profit (Loss) for the period	16.28	(8.25)	28.99	8.03	59.04	48.11
XIV	Paid up equity share capital (Face value of Rs. 10 each)	899.31	899.31	899.31	899.31	899.31	899.31
XV	Reserves (excluding revaluation reserves)						1,955.25
XVI	Earnings per equity share:						
	(1) Basic	0.18	(0.09)	0.32	0.09	0.66	0.54
	(2) Diluted	0.18	(0.09)	0.32	0.09	0.66	0.54

Notes:

- 1) The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on October 30, 2018 and taken on record by the Board of Directors at their Meeting held on October 30, 2018 and the Limited Review of the same has been carried out by the Statutory Auditors.
- 2) The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the Company.
- 3) The Company has unabsorbed depreciation and carried forward losses available for set-off. In view of uncertainty regarding generation of future taxable profit on prudent basis, deferred tax asset has not been recognized in the accounts
- 4) Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

Place : Mumbai
Dated : October 30, 2018

On behalf of the Board

S. Sivakumar
Chairman



Registered Office: 5th Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

