



Times Guaranty Limited. The Times of India Building, Dr. D.N. Road, Mumbai - 400 001.
Tel.: 2273 1386 / 9869209996 • Fax: 2273 1587 • E-mail: corporate.secretarial@timesgroup.com
•Website: www.timesguarantylimited.com • CIN: L65920MH1989PLC054398

10th February, 2021

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 31st December, 2020 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. 10th February, 2021.

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

1. Appointment of Mr. Jayaprakash Nair as an Additional/Non-Executive Director of the Company w.e.f. 10th February, 2021. He is a qualified Chartered Accountant from Institute of Chartered Accountants of India (ICAI). He has completed his International Financial Reporting Standards (IFRS) Certification from ICAI and also has Six Sigma Green Belt Certification with expertise on Business processes. He is a prudent Finance professional and has extensively worked in the areas of accounts consolidation, audit & taxation, processes & controls, ERP rollout, strategy & business planning and handling Board related matters. He brings with him more than 25 years of rich experience of having worked in India, Middle East and Africa with prominent Companies like Ernst & Young, Honeywell, Maersk Sealand, BPL Mobile, Petronet India Ltd., ICICI Ltd and Indian Rayon. He is not related to any other Directors of the Company.
2. Appointment of Ms. Mitu Samar Nath as an Independent Director of the Company for a second term of five (5) years commencing from 3rd February, 2021 up to 2nd February, 2026 subject to Members' approval at the forthcoming Annual General Meeting of the Company. She has pursued master's in economics from Mumbai University and holds Management Degree in Business Administration from SP Jain Institute of Management & Research. She has authored several articles and research papers. She is also a spokesperson at various industry forums and top-tier B-schools. Her professional experience includes stints with leading companies like Aditya Birla Financial Services Group, ICICI Prudential Asset Management Company & Great Eastern Shipping Company. Cumulatively, she has eighteen years of industry experience. She is not related to any other Directors of the Company.



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3. Resignation of Mr. Sameer Dhananjay Karulkar from the position of Non- Executive Director of the Company w.e.f. 10th February, 2021.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1:15 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,
For Times Guaranty Limited


Type text here

Shweta Chaturvedi
Company Secretary

Encl: As above

Vinod Kumar Jain & Co

Chartered Accountants

106, Western Edge-II, A Wing, Off Western Express Highway,
Borivali (East), Mumbai - 400 066. • Tel.: 4879 1000
E-mail : info@cavinodjain.com • Web : www.cavinodjain.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of
TIMES GUARANTY LTD, MUMBAI

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **TIMES GUARANTY LIMITED** ('the Company') for the quarter and period ended December 31, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement is the responsibility of Company's Management and has been 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod Kumar Jain & Co.
Chartered Accountants
FRN : 111513W

VK Jain

Vinod Kumar Jain

Proprietor M. No. 036373

UDIN 21036373 AAAA CN5036



Place: Mumbai, Date :10.02.2021



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Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

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

Sr. No.	Particulars	For the Quarter Ended			For the period ended		For the
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations						
a.	Interest Income	42.21	42.38	42.21	126.63	60.41	102.39
b.	Dividend Income	2.61	1.77	1.17	4.39	3.07	4.07
c.	Rental Income	-	-	-	-	-	-
d.	Fees and commission Income	-	-	-	-	-	-
e.	Net gain on fair value changes	41.02	-	20.84	138.60	119.07	129.24
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	-	-	2.97	-	44.23	0.65
	Total Other Revenue from Operations	-	-	2.97	-	44.23	0.65
	Total Revenue From Operations	85.84	44.15	67.19	269.62	226.78	236.35
	Other Income	0.02	0.00	-	0.02	0.79	1.24
	Total Income	85.86	44.15	67.19	269.64	227.57	237.59
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	4.60	4.91	5.07	13.92	14.75	19.13
e.	Finance costs	-	-	-	-	-	-
f.	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
g.	Fees and commission Expense	-	-	-	-	-	-
h.	Net loss on fair value changes	-	37.82	-	-	-	-
i.	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
j.	Impairment on financial instruments	-	-	-	-	-	-
k.	Other expenses	6.51	7.37	6.67	15.17	30.26	48.71
	Total other expenses	6.51	7.37	6.67	15.17	30.26	48.71
	Total Expenses	11.11	50.10	11.74	29.09	45.01	67.84
3	Total Profit/(Loss) Before Exceptional Items and Tax	74.75	-5.95	55.45	240.55	182.56	169.75
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) Before Tax	74.75	-5.95	55.45	240.55	182.56	169.75
6	Tax Expense						
a.	Current Tax	9.93	-3.54	13.33	32.51	43.93	38.01
b.	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	9.93	-3.54	13.33	32.51	43.93	38.01
7	Net Profit/(Loss) for The Period from continuing operations	64.82	-2.41	42.12	208.04	138.63	131.74
8	Profit/(Loss) for The Period from discontinuing 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	64.82	-2.41	42.12	208.04	138.63	131.74





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11	Other Comprehensive Income Net of Taxes	-	-	-	-	-	-
12	Total Comprehensive Income for the period	64.82	-2.41	42.12	208.04	138.63	131.74
	Total Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
a.	owners of parent	-	-	-	-	-	-
b.	owners of parent non-controlling interests	-	-	-	-	-	-
	Details of Equity Share Capital						
13	Paid up Equity Share Capital (Face value of Rs. 10/- each)	899.31	899.31	899.31	899.31	899.31	899.31
14	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
15	Earnings per equity share of face value of Rs. 10 each*						
a.	Basic (in Rs.)	0.72	-0.03	0.47	2.31	1.54	1.46
b.	Diluted (in Rs.)	0.72	-0.03	0.47	2.31	1.54	1.46

Notes:	
1	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 December 31, 2020 has been carried out by the Statutory Auditors.
2	The Company is operating in a single segment as defined in IND AS 108 "Operating Segment", hence segment reporting is not applicable to the Company.
3	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 10th February, 2021.
4	Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.
	On behalf of the Board
	 
	Anita Malusare Executive Director and Chief Executive Officer
	Place : Mumbai Date : February 10, 2021

