



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

27th October, 2023

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 : TIMESGTY

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

Dear Sir/Madam,

The Board of Directors at its meeting held today, i.e. 27th October, 2023, inter alia, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter ended 30th September, 2023 along with the Limited Review Report, issued by Vinod Kumar Jain & Co., Chartered Accountants, the Statutory Auditors of the Company on the Financial Results of the Company.

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

1. Change in designation of Mr. Sivakumar Sundaram (DIN: 00105562) from Chairman & Non-Executive Director to Non-Executive Director of the Company w.e.f. 27th October, 2023.
2. Change in designation of Dr. Arun Arora (DIN: 00172044) from Independent & Non-Executive Director to Chairman, Independent and Non-Executive Director of the Company w.e.f. 27th October, 2023.
3. Resignation of Ms. Shweta Chaturvedi as the Company Secretary and Compliance Officer of the Company w.e.f. the conclusion of the Board Meeting of the Company held on 27th October, 2023, due to other commitments.
4. Appointment of Ms. Muskaan Mustafa Tinwala, as the Company Secretary and Compliance Officer of the Company immediately after the conclusion of the Board Meeting of the Company held on 27th October, 2023. She is a Commerce graduate and is a qualified Company Secretary (Membership No. A71208), having experience in various compliance related matters of various Companies.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 12:45 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,

For Times Guaranty Limited


Muskaan Tinwala
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.: 48791000
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 ended 30 September 2023, 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"). 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 and procedures performed 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 Accountant
FRN No: 111513W

Vk Jain

Vinod Kumar Jain
Proprietor (M.No: 036373)



UDIN: 23036373BG:SUZP9271

Place: Mumbai, Date: 27.10.2023



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TIMES GUARANTY LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023

(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
		30.09.2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1	Income						
	Revenue from Operations						
a.	Interest Income	76.79	76.69	32.15	153.48	74.75	177.84
b.	Dividend Income	0.06	-	0.42	0.06	0.46	0.79
c.	Rental Income	-	-	-	-	-	-
d.	Fees and commission Income	-	-	-	-	-	-
e.	Net gain on fair value changes	3.10	3.64	-	6.74	-	17.41
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	-	-	-	-	-	-
	Total Other Revenue from Operations	-	-	-	-	-	-
	Total Revenue From Operations	79.95	80.33	32.57	160.28	75.21	196.04
	Other Income	0.90	0.01	0.01	0.91	0.01	2.37
	Total Income	80.85	80.34	32.58	161.19	75.22	198.41
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	4.74	5.15	4.29	9.89	9.08	18.68
e.	Finance costs	-	-	-	-	-	0.50
f.	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
g.	Fees and commission Expense	-	-	-	-	-	-
h.	Net loss on fair value changes	-	-	37.46	-	26.28	-
i.	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
j.	Impairment on financial instruments	-	-	-	-	-	-
k.	Other expenses	23.77	13.86	12.90	37.63	23.05	71.88
	Total other expenses	23.77	13.86	12.90	37.63	23.05	71.88
	Total Expenses	28.51	19.01	54.65	47.52	58.41	91.06
3	Total Profit/(Loss) Before Exceptional Items and Tax	52.34	61.33	(22.07)	113.67	16.81	107.35
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/ (Loss) Before Tax	52.34	61.33	(22.07)	113.67	16.81	107.35
6	Tax Expense						
a.	Current Tax	17.79	16.66	(9.48)	34.45	12.13	70.50
b.	Deferred Tax	-	-	-	-	-	-
c.	Mat Credit	(7.44)	(4.93)	7.37	(12.37)	(6.25)	(52.34)
d.	Short/(Excess) Provision for Earlier years	-	-	-	-	-	(4.46)
	Total Tax Expenses	10.35	11.73	(2.11)	22.08	5.88	13.70
7	Net Profit/(Loss) for The Period from continuing operations	41.99	49.60	(19.96)	91.59	10.93	93.65
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	41.99	49.60	(19.96)	91.59	10.93	93.65



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11	Other Comprehensive Income Net of Taxes	-	-	-	-	-	0.90
12	Total Comprehensive Income for the period	41.99	49.60	(19.96)	91.59	10.93	94.55
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.)	0.47	0.55	(0.22)	1.02	0.12	1.05
b.	Diluted earnings per share (in Rs.)	0.47	0.55	(0.22)	1.02	0.12	1.05
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/half year ended September 30, 2023 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 27th October, 2023.						
4	The figures for the quarter ended September 30, 2023 are the balancing figures for the period ended September 30, 2023 and published figures for the quarter ended June 30, 2023.						
5	Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.						
<p style="text-align: center;">For Vinod Kumar Jain & Co. Chartered Accountants E.No. 111 513 W MUMBAI</p> <p style="text-align: center;">On behalf of the Board Anita Malusare Executive Director and Chief Executive Officer</p> <p>Place : Mumbai Date : October 27, 2023</p> <p style="text-align: center;">Proprietor No. 36373</p>							



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Statement of Standalone Unaudited Financial Results for the Half Year ended September 30, 2023
Statement of Assets and Liabilities as on September 30, 2023

Sr. No.	Particulars	(Rupees in Lakhs)	
		As per IND AS	As per IND AS
		As at 30/09/2023	As at 31/03/2023
		Unaudited	Audited
	ASSETS		
1	Financial Asset		
	a Cash and cash equivalents	2.58	12.25
	b Bank Balance other than (a) above	2,000.00	2,000.00
	c Derivative financial instruments	-	-
	d Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
	e Loans	-	-
	f Investments	2,215.12	2,108.77
	g Deposits	-	-
	h Other Financial assets	177.57	63.00
2	Non Financial Asset		
	a Inventories	0.00	0.00
	b Current tax assets (Net)	-	119.70
	c Deferred tax Assets (Net)	-	-
	d Investment Property	6.66	6.66
	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)	61.64	61.01
	Total assets	4,463.57	4,371.39
	EQUITY AND LIABILITIES		
1	Equity		
	a Equity attributable to owners of parent		
	b Equity Share Capital	900.21	900.21
	c Other Equity	3,556.66	3,465.08
	d Total equity attributable to owners of parent	-	-
	e Non controlling interest	-	-
	Total Equity	4,456.87	4,365.29
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	-	0.15
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.93	5.94
	c Debt Securities	-	-
	d Borrowings (Other than Debt Securities)	-	-
	e Deposits	-	-
	f Subordinated Liabilities	-	-
	g Other financial Liabilities	0.41	0.01
	2.2 Non-Financial Liabilities		
	a Current tax liabilities (Net)	3.36	-
	b Provisions	-	-
	c Deferred tax liabilities (Net)	-	-
	d Other non-financial liabilities	-	-
	Total Liabilities	6.70	6.10
	Total Equity and Liabilities	4,463.57	4,371.39



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TIMES GUARANTY LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	For The Half Year ended 30.09.2023 Rs. in Lakhs	For The Year ended 31.03.2023 Rs. in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax and Extraordinary Items	113.67	107.35
Adjustments for		
Interest Income from Investments	(153.48)	(177.84)
Notional Rent Expense	0.01	0.02
Notional Interest on Security Deposit	(0.01)	(0.02)
Fair Value Changes	(6.74)	(17.41)
Operating profit before working capital changes	(46.55)	(87.90)
Changes in Working Capital		
Change in Other financial assets	(114.57)	987.84
Change in Trade Receivables	0.00	22.22
Change in Inventories	(0.00)	(56.81)
Change in other non-financial assets	(0.63)	(1.30)
Change in other payables	(3.16)	0.01
Change in Other financial liabilities	0.40	-
Change in Other non-financial liabilities	-	-
(Increase)/decrease in working capital	(117.96)	951.97
Net cash (used in) / generated from Operating activities	(164.51)	864.07
B. Cash Flow from Investment Activities :		
Proceeds / (Purchase) from Investments (Net)	(99.61)	963.36
Proceeds / (Purchase) from Property, plant and equipment	-	-
Proceeds / (Purchase) from Fixed Deposits	-	(2,000.00)
Interest Income Received	153.48	177.84
Cash generated from investing activities	53.87	(858.80)
Less : Income Taxes (Net)	-100.97	27.15
Net cash (used in) / generated from investing activities	154.84	(885.96)
Net Increase/(Decrease) in Cash Equivalents (A+B)	(9.67)	(21.89)
Cash and Bank balances at the beginning of the period :		
Cash and cash equivalents	12.25	34.14
Cash and Bank balances at the End of the period :		
Cash and cash equivalents	2.58	12.25



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