



TIMES GUARANTY

Times Guaranty Limited, Gr. Flr., Matulya Mills Compound, S.B.Marg., Lower Parel (W), Mumbai - 13

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

(Published pursuant to Article 41 of the listing agreement with Stock Exchange)

Sr. Particulars No.	(Rs. in lac)	(Rs. in Lac)				
		Three months ended 30.09.08 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.07 (Unaudited)	Year to date figures for current period ended 30.09.08 (Unaudited)	Year to date figures for the previous year ended 30.09.07 (Unaudited)	Previous accounting year ended 31.03.08 (Audited)
1. Income from Operations		91.93	2.45	109.33	10.74	14.46
2. Expenditure						
a. Employee Cost		5.12	4.42	10.56	10.61	21.91
b. Legal & Prof. Charges		17.21	1.20	20.94	2.11	6.17
c. Bad debts		0.00	0.00	0.00	0.11	18.11
d. Membership Fees		0.05	0.01	1.00	0.84	19.05
e. Depreciation		0.01	0.14	0.03	0.39	0.47
f. Loss on Sale/W-Off of Fixed Assets		0.00	3.29	0.00	4.80	4.88
g. Other Expenditure		1.53	(1.96)	1.88	(3.77)	(54.02)
Total Expenditure		23.92	7.10	34.41	15.09	16.57
3. Profit from Operations before Other Income, Interest & Exceptional Items		68.01	(4.65)	74.92	(4.35)	(2.11)
4. Other Income		6.76	5.54	90.91	12.07	61.94
5. Profit before Interest & Exceptional Items		74.77	0.89	165.83	7.72	59.83
6. Interest		-	-	-	-	-
7. Profit after Interest but before Exceptional Items		74.77	0.89	165.83	7.72	59.83
8. Exceptional Items		-	-	-	-	-
9. Profit from Ordinary Activities before tax		74.77	0.89	165.83	7.72	59.83
10. Tax Expenses		7.76	0.19	15.11	0.90	8.02
11. Net Profit from Ordinary Activities After Tax		67.01	0.70	150.72	6.82	51.81
12. Extra Ordinary Items - (Net of Tax Expense)		-	(0.24)	-	(0.24)	(0.35)
13. Net Profit for the Period		67.01	0.46	150.72	6.58	51.46
14. Paid up equity share capital (Face Value of Rs.10 each)		899.31	899.31	899.31	899.31	899.31
15. Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year		-	-	-	-	772.44
16. Earnings Per Share(Rs.) (EPS)						
a. Basic & diluted EPS before Extraordinary Items		0.75	0.01	1.68	0.08	0.58
b. Basic & diluted EPS after Extraordinary items for the period		0.75	0.01	1.68	0.07	0.57
17. Public Shareholding						
- Number of Shares		2255750	2255750	2255750	2255750	2255750
- Percentage of shareholding		25.08%	25.08%	25.08%	25.08%	25.08%

Notes:

- The above Financial Results were reviewed by the Audit Committee at its Meeting held on October 27, 2008 and taken on record by the Board of Directors at their meeting held on October 27, 2008.
- The Company is operating in a single segment.
- 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 have not been recognized in the accounts.
- The details of Investor Grievances during the quarter ended September 30, 2008 are given below :
Beginning - Nil, Received - 18, Redressal - 18, Pending - Nil.
- The Statutory auditors have conducted Limited Review of the above results.
- Previous periods/years figures have been regrouped/recast, wherever necessary.

On behalf of the Board

F.M. Rao
Director

Place: Mumbai
Dated: October 27, 2008