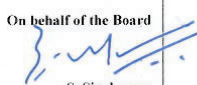




STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015
(Published pursuant to Article 41 of the listing agreement with Stock Exchange)

Part I		(Rs. in Laacs)					
Sr No.	Particulars	QUARTER ENDED UNAUDITED			SIX MONTHS ENDED UNAUDITED		YEAR ENDED AUDITED
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
(Refer Notes Below)							
1. Income from operations							
(a)	Net Sales/Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Other Operating Income	5.45	3.54	5.87	8.99	33.84	57.16
	Total Income from Operations (net)	5.45	3.54	5.87	8.99	33.84	57.16
2. Expenses							
a.	Employees benefits expense	4.50	5.52	3.91	10.02	8.31	18.76
b.	Depreciation & amortization expense	0.05	0.06	(0.28)	0.11	0.10	0.22
c.	Legal & Professional expense	0.31	0.52	1.66	0.83	1.96	7.33
d.	Other Expenditure	2.22	1.65	2.61	3.87	5.15	12.28
e.	Total Expenses	7.08	7.75	7.90	14.83	15.52	38.59
3.	Profit/Loss from Operations before Other Income, finance costs & exceptional items (1-2)	(1.63)	(4.21)	(2.03)	(5.84)	18.32	18.57
4.	Other Income	0.04	0.16	0.28	0.20	0.29	0.76
5.	Profit/Loss from ordinary activities before finance costs & Exceptional Items (3+4)	(1.59)	(4.05)	(1.75)	(5.64)	18.61	19.33
6.	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7.	Profit/Loss from ordinary activities after finance costs but before Exceptional Items (5+6)	(1.59)	(4.05)	(1.75)	(5.64)	18.61	19.33
8.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9.	Profit/Loss from ordinary activities before tax (7+8)	(1.59)	(4.05)	(1.75)	(5.64)	18.61	19.33
10.	Tax expense	0.00	0.00	4.68	0.00	4.68	0.82
11.	Net Profit/Loss from Ordinary Activities after tax (9+10)	(1.59)	(4.05)	(6.43)	(5.64)	13.93	18.51
12.	Extra Ordinary items (net of tax exp)	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit/Loss for the period (11+12)	(1.59)	(4.05)	(6.43)	(5.64)	13.93	18.51
14.	Share of profit/(loss of associates) *	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority interest *	0.00	0.00	0.00	0.00	0.00	0.00
16.	Net Profit/(Loss) after taxes, minority interest & share of profit/(loss) of associates (13+14+15) *	(1.59)	(4.05)	(6.43)	(5.64)	13.93	18.51
17.	Paid up equity share capital (Face Value of Rs.10 each)	899.31	899.31	899.31	899.31	899.31	899.31
18.	Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year						1526.24
19.i	Earnings per Share (before extra ordinary items)						
a.	Basic & Diluted	(0.02)	(0.05)	(0.07)	(0.06)	0.15	0.21
19.ii	Earnings per Share (after extra ordinary items)						
a.	Basic & Diluted	(0.02)	(0.05)	(0.07)	(0.06)	0.15	0.21
Part II							
A. PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
-	Number of Shares	2255750	2255750	2255750	2255750	2255750	2255750
-	Percentage of shareholding	25.08%	25.08%	25.08%	25.08%	25.08%	25.08%
2.	Promoters & Promoter group Shareholding**						
a)	Pledged/Encumbered						
-	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the Co)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered						
-	Number of Shares	6737399	6737399	6737399	6737399	6737399	6737399
-	Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the Co.)	74.92%	74.92%	74.92%	74.92%	74.92%	74.92%
Particulars 3months ended (Sept,30, 2015)							
B. INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		NIL					
Received during the Quarter		NIL					
Disposed of during the quarter		Nil					
Remaining unresolved at the end of the quarter		Nil					
*Applicable in case of consolidated statement of assets & liabilities.							
Notes :							
1. The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on October 28, 2015 and taken on record by the Board of Directors at their Meeting held on October 28, 2015.							
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. Previous quarter/years figures have been regrouped/recast, wherever necessary.							
Place : Mumbai							
Dated : October 28, 2015.							
				Standalone/Consolidated Statement of Assets & Liabilities			
				As at As at			
				30/09/2015 31/03/2015			
				(Unaudited) (Audited)			
Particulars							
A. EQUITY & LIABILITIES							
1. Shareholders' funds							
a. Share capital				900.21 900.21			
b. Reserves & surplus				1520.60 1526.24			
Sub-total - Shareholders' funds				2420.81 2426.45			
2. Non-current liabilities							
a. Long term Provisions				78.36 77.05			
Sub total - non-current liabilities				78.36 77.05			
3. Current Liabilities							
(a) Other current liabilities				3.17 5.87			
TOTAL - EQUITY & LIABILITIES				2502.34 2509.37			
B. ASSETS							
1. Non-current Assets							
(a) Fixed Assets				0.00 0.00			
(b) Non-current investments				2132.08 2032.21			
(c) Long term Loan & advances				120.81 120.48			
(d) Other non-current assets				0.41 0.36			
Sub-total -Non-current assets				2253.30 2153.05			
2. Current assets							
(a) Current Investments				245.66 349.49			
(b) Inventories				0.06 0.06			
(c) Cash & Cash equivalents				0.40 4.28			
(d) Short term loans & advances				2.82 2.39			
(e) Other current assets				0.10 0.10			
Sub-total-Current Assets				249.04 356.32			
TOTAL ASSETS				2502.34 2509.37			
				On behalf of the Board			
				 S. Sivakumar Director			



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 and half year ended 30th September 2015 which have been approved by 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 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 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.




Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the stock exchanges and particulars relating to investor complaints for the quarter ended September 30, 2015 from the details furnished by the Management/Company's Registrars.

Place : Mumbai
Date : 28.10.15



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


(Vikas Goel)
Partner
Membership No. : 039287