TIMES GUARANTY

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TGL/SECY/2012-2013/037

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Listing Department
[illegible]
Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Dear Sir,

Sub: Filing of Results for the year ended March 31, 2012

Please find enclosed copy of audited results of the Company for the year ended March 31, 2012.

The above results were placed before the Board Meeting held on May 22, 2012.

Please acknowledge and take the same on record.

Thanking you,

Yours faithfully,
For Times Guaranty Limited

Swapna Ranade
Company Secretary

Encl : a/a

Times Guaranty

Times Guaranty Limited, Trade House, 1st Flr.,Kamala Mills Compound, S.B.Marg, Lower Parel, Mumbai - 13

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Published pursuant to Article 41 of the listing agreement with Stock Exchange) (Rs. in Lacs)

Part I

Sr. No. Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous year ended
(Refer Notes Below)	31/03/2012 (Unaudited)	31/12/2011 (Unaudited)	31/03/2011 (Unaudited)	31/03/2012 (Audited)	31/03/2011 (Audited)
1 **Income from operations**					
. (a) Net Sales/Income from Operations (Net of excise duty)	**0.00**	0.00	0.00	**0.00**	0.00
2. **Expenses**	**3.24**	53.45	4.30	**115.44**	60.89
a. Employees Imprefit expence					
b. Depreciation & amortization expense	**0.03**	0.04	0.03	**0.14**	0.14
c. Legal & Professional expense	**1.12**	0.67	2.28	**4.10**	5.96
d. Other Expenditure	**4.13**	0.67	5.83	**8.43**	9.65
e. **Total Expenses**	**8.66**	5.41	12.86	**26.46**	34.20
3. **Profit/Loss from Operations before Other Income finance costs and exceptional items (1-2)**	**(5.42)**	48.04	(8.56)	**88.98**	26.69
4. Other Income	**3.70**	0.01	0.30	**3.86**	0.30
5. **Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)**	**(1.72)**	48.05	(8.26)	**92.84**	26.99
6. Finance costs	**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)**	**(1.72)**	48.05	(8.26)	**92.84**	26.99
8. Exceptional Items	**0.00**	0.00	0.00	**0.00**	0.00
9. **Profit/Loss from Ordinary Activities before tax (7 ± 8)**	**(1.72)**	48.05	(8.26)	**92.84**	26.99
10.Tax Expense	**0.02**	0.00	(3.13)	**0.02**	(3.24)
11. **Net Profit/ (Loss from Ordinary Activities After Tax (9 ± 10)**	**(1.74)**	48.05	(5.13)	**92.82**	30.23
12. Extra Ordinary Items (net of tax expense ----Lakhs	**0.00**	0.00	0.00	**0.00**	0.00
13. **Net Profit/ Loss for the Period (11± 12)**	**(1.74)**	48.05	(5.13)	**92.82**	30.23
14. Share of profit / (loss of associates*	**0.00**	0.00	0.00	**0.00**	0.00
15. Minority interest*	**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)***	**(1.74)**	48.05	(5.13)	**92.82**	30.23
17. Paid up equity share capital (Face Value of Rs.10 each)	**899.31**	899.31	899.31	**899.31**	899.31
18. Reserves excluding Revaluation Reserves as per balance sheet of Previous accounting year				**1195.52**	1102.70
19.i. **Earnings Per Share (before extraordinary items)** (of					
ii. **Earnings Per Share (after extraordinary items)** (of					
(b) Diluted		0.33		1.03	0.34

Part II

A. PARTICULARS OF SHAREHOLDING

1. Public Shareholding					
- Number of Shares	**2255750**	2255750	2255750	**2255750**	2255750
- Percentage of shareholding	**25.08%**	25.08%	25.08%	**25.08%**	25.08%
2. Promoters and Promoter group Shareholding**					
a) Pledged/Encumbered					
- Number of Shares	**Nil**	Nil	Nil	**Nil**	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group	**Nil**	Nil	Nil	**Nil**	Nil
- Percentage of shares (as a % of the total share capital of the Co.)	**Nil**	Nil	Nil	**Nil**	Nil
b) Non-Encumbered					
- Number of Shares	**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%
- Percentage of shares as a % of the total share capital of the Co.)	**74.92%**	74.92%	74.92%	**74.92%**	74.92%

	Particulars	3 months ended (March 31, 2012)
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

Standalone/Consolidated Statement of Assets and Liabilities

	Particulars	As at March year end(a)	As at March year end(b)
1	[illegible]	[illegible]	[illegible]
	(b) Reserves and surplus	1195.52	1102.70
	(c) Money received against share warrants	0.00	0.00
	Sub-total – Shareholders' funds	**2095.73**	**2002.91**
2	Share application money pending allotment	0.00	0.00
3	Minority interest*	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long term liabilities	0.00	0.00
	(d) Long term provisions	190.33	190.31
	Sub-total – Non-current liabilities	**190.33**	**190.31**
5	Current Liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	71.25	68.10
	(d) Short – term provisions	0.00	0.00
	Sub-total –current liabilities	71.25	68.10
	TOTAL – EQUITY AND LIABILITIES	**2357.31**	**2261.32**
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.64	0.79
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	14.88	14.88
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	308.95	308.14
	(f) Other non-current assets	1.31	0.76
	Sub-total –Non-current assets	**325.78**	**324.57**
2	Current assets		
	(a) Current investments	2024.08	1928.88
	(b) Inventories	0.06	0.06
	(c) [illegible]	[illegible]	[illegible]
	(e) Short term loans and advances	[illegible]	[illegible]
	TOTAL - ASSETS	**2357.31**	**2261.32**

*Applicable in case of consolidated statement of assets and liabilities.

Notes :

1. The above audited Financial Results were reviewed by the Audit Committee at its meeting held on May 22, 2012 and taken on record by the Board of Directors at their meeting held on May 22, 2012.
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.

On Behalf of the Board

S.Sivakumar
Director

Place : Mumbai
Dated : May 22, 2012