TIMES GUARANTY

Times Guaranty Limited, The Times of India Building, Dr. D.N. Road, Mumbai - 400 001.
Tel. : 2273 1386 • Fax : 2273 1587 • E-mail : timesgty@vsnl.com

CIN NO: L65920MH1989PLC054398

TGL/SECY/2014-2015/021 Fax No: 26598237/38, 66418124/25/26

May 20, 2014

The Manager
Listing Department
National Stock Exchange of India Ltd.
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, 2014

Please find enclosed copy of audited results of the Company for the year ended March 31, 2014.

The above results were placed before the Board Meeting held on May 20, 2014..

Please acknowledge and take the same on record.

Thanking you,

Yours faithfully,
For Times Guaranty Limited

Vijay S. Devadiga
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, 2014

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

Part I

(Rs. in Lacs)

Sr. No	Particulars	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	PREVIOUS YEAR ENDED
(Refer Notes below)		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		Audited	(Unaudited)	(Audited)	(Audited)	(Audited)
	1. Income from operations					
	(a) Net Sales/Income from Operations	**0.00**	0.00	0.00	**0.00**	0.00
	(b) Other Operating Income	**12.67**	78.62	7.95	**164.66**	238.11
	Total Income from Operations (net)	**12.67**	78.62	7.95	**164.66**	238.11
	2. Expenses					
	a. Employees benefits expense	**4.66**	3.98	4.33	**16.37**	14.49
	b. Depreciation & amortization expense	**3.06**	0.03	0.03	**3.16**	0.13
	c. Legal & Professional expense	**0.71**	0.43	0.39	**2.88**	1.50
	d. Other Expenditure	**4.82**	1.48	5.27	**10.41**	9.73
	e. Total Expenses	**13.25**	5.92	10.02	**32.81**	25.85
3.	**Profit/Loss from Operations before Other Income, finance costs & exceptional items (1-2)**	**(0.58)**	72.70	(2.07)	**131.85**	212.26
4.	Other Income	**0.54**	0.02	0.10	**0.59**	0.25
5.	**Profit/Loss from ordinary activities before finance costs &Exceptional Items (3+4)**	**(0.04)**	72.72	(1.97)	**132.44**	212.51
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)**	**(0.04)**	72.72	(1.97)	**132.44**	212.51
8.	Exceptional items	**0.00**	0.00	0.00	**0.00**	0.00
9.	**Profit/Loss from ordinary activities before tax (7+8)**	**(0.04)**	72.72	(1.97)	**132.44**	212.51
10.	Tax expense	**(1.06)**	6.72	4.86	**13.51**	18.86
11.	**Net Profit/Loss from Ordinary Activities after tax (9+10)**	**1.02**	66.00	(6.83)	**118.94**	193.65
12.	Extra Ordinary items (net of tax exp)	**0.00**	0.00	0.00	**0.00**	0.00
13.	**Net Profit/Loss for the period (11+12)**	**1.02**	66.00	(6.83)	**118.94**	193.65
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) ***	**1.02**	66.00	(6.83)	**118.94**	193.65
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				**1508.10**	1389.17
19.1	Earnings per Share (before extra ordinary items)					
	a. Basic & Diluted	**0.01**	0.73	(0.07)	**1.32**	2.15
19.ii	Earnings per Share (after extra ordinary items)					
	a. Basic & Diluted	**0.01**	0.73	(0.07)	**1.32**	2.15
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 & 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, 2014)**
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the Quarter	ONE
Disposed of during the quarter	ONE
Remaining unresolved at the end of the quarter	Nil

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

Notes :

1. The above audited Financial Results were reviewed by the Audit Committee at its Meeting held on May 20, 2014 and taken on record by the Board of Directors at their Meeting held on May 20, 2014..
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. Figures of quarter ended March 31, 2014 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2014 and the unaudited figures upto nine months ended December 31, 2013. Previous quarter/years figures have been regrouped/recast, wherever necessary.

Place : Mumbai
Dated : May 20, 2014

Standalone/Consolidated Statement of Assets & Liabilities

Particulars	As at 31/03/2014	As at 31/03/2013
A. EQUITY & LIABILITIES		
1. Shareholders' funds		
a. Share capital	900.21	900.21
b. Reserves & surplus	1508.10	1389.17
Sub-total – Shareholders' funds	**2408.31**	**2289.38**
2. Non-current liabilities		
a. Long term Provisions	76.23	74.07
Sub total – non-current liabilities	**76.23**	**74.07**
3. Current Liabilities		
(a) Other current liabilities	0.15	--
TOTAL – EQUITY & LIABILITIES	**2484.69**	**2363.45**
B. ASSETS		
1. Non-current Assets		
(a) Fixed Assets	0.39	0.51
(b) Non-current investments	11.85	14.88
(c) Long term Loan & advances	121.34	112.03
(d) Other non-current assets	0.36	0.91
Sub-total –Non-current assets	**133.94**	**128.33**
2. Current assets		
(a) Current Investments	2342.54	2233.05
(b) Inventories	0.06	0.06
(c) Cash & Cash equivalents	6.04	1.25
(d) Short term loans & advances	2.01	0.67
(e) Other current assets	0.10	0.10
Sub-total-Current Assets	**2350.75**	**2235.13**
TOTAL ASSETS	**2484.69**	**2363.45**

On behalf of the Board

S. Sivakumar
Director

TIMES GUARANTY LTD MUMBAI