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: corporate.secretarial@timesgroup.com
•Website: www.timesguarantylimited.com • CIN: L65920MH1989PLC054398

14th August, 2019

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 the meeting held today, i.e. 14th August, 2019, inter alia, transacted the following business:

1. Financial Results

Approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2019 along with the Limited Review Report issued by V.B. Goel, the Statutory Auditors of the Company on the Financial Results of the Company.

2. Book Closure

Approved closure of the Register of Members and Share Transfer Books of the Company from Friday, 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 01:45 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,
For Times Guaranty Limited

Shweta Chaturvedi
Company Secretary

Encl: As above

V. B. Goel & Co
Chartered Accountants

3, Ajay Apartments,
Kasturba Cross Road,
Malad (West), Mumbai - 64
✆ +91 22 28441350 - 28441351
✉ info@vbgco.com
Website: www.vbgco.com

INDEPENDENT AUDITOR'S 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 ended June 30, 2019("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement is the responsibility of Company's Management and has been 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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.

V. B. GOEL & CO. MUMBAI 64. CHARTERED ACCOUNTANTS

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

(Vikas Goel)
Partner
Membership No. : 039287
UDIN : 19039287AAAAHL3056

Place : Mumbai
Date : 14.08.2019

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Statement of Unaudited Financial Results for the quarter ended June 30,2019

(Rs. In Lakhs)

Sr No.	Particulars	Quarter Ended	
		30/Jun/19	30/Jun/18
		Unaudited	Unaudited
1	Revenue from operations	6.56	0.48
2	Other Income	0.01	0.00
3	**Total Revenue (1+2)**	**6.57**	**0.48**
4	**EXPENSES**		
	(a) Employee benefit expenses	5.07	5.09
	(b) Other expenses	1.25	4.19
	Total Expenses	6.32	9.28
5	**Profit/(Loss) Before Tax (3-4)**	**0.25**	**(8.80)**
6	Tax Expense	2.98	-
7	**Profit/(Loss) For The Period (5-6)**	(2.73)	(8.80)
8	Other Comprehensive Income	-	-
9	Total Comprehensive Income	(2.73)	(8.80)
10	Paid up Equity Share Capital (Face Value of Rs. 10 each)	899.31	899.31
11	**Earning per equity share of face value of Rs. 10 each***		
	(a) Basic (in Rs.)	(0.03)	(0.10)
	(b) Diluted (in Rs.)	(0.03)	(0.10)

** Not Annualised*

Notes :

1 The Company has adopted Indian Accounting Standards ("IND AS") notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act ("Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2018, have also been presented on the basis of the Ind AS framework.

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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 In Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclousre Requirements) Regulations, 2015, a limited review of unaudited financial results for the quarter ended June 30, 2019 has been carried out by the Statutory Auditors.As permitted under circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by SEBI, the Company has availed exemption for submission of Ind AS compliant unaudited financial results for the quarter ended March 31, 2019 and previous year ended March 31, 2019.

4 As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under previous GAAP and related as per Ind AS is as under:

Particulars	Quarter Ended June 30, 2018
	Unaudited
Net Profit as after tax as reported under previous GAAP	(8.25)
Adjustment resulting in increase/ (decrease) in net profit after tax reported under previous GAAP :	
Fair Valuation of Investment (Debt Scheme)	(0.55)
Fair Valuation of Security Deposit	(0.00)
Profit after tax as reported under Ind AS	**(8.80)**

5 The above unaudited financial results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meetings held on August 14, 2019

On Behalf of the Board

Anita Malusare
Executive Director and
Chief Executive Officer

Place : Mumbai
Date : August 14, 2019

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