



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

Date: February 3, 2016

To,
BSE Limited
P J Towers, Dalal Street,
Mumbai – 400001.
Scrip Code: - 511559

To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra- (E),
Mumbai- 400 051
Company Symbol: TIMESGTY

Sub: Outcome of Board Meeting held on February 3, 2016

Dear Sir/ Madam,

The Board of Directors of the Company at their meeting held today has approved the following:

- a) Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2015 along with the Limited Review Report issued by the Auditors thereon, which are enclosed herewith;
- b) Appointment of Ms. Mitu Samar Nath as an Additional Independent Director of the Company with effect from 3rd February, 2016, subject to approval of members of the Company at the ensuing Annual General Meeting.

This is for your information and record.

Thanking you,

For Times Guaranty Limited

Prajakta Powle
Company Secretary

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 AUDITORS' 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 nine months ended 31st December 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 disclosed the information required to be disclosed in terms of clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 3.2.16



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


(Vikas Goel)
Partner
Membership No. : 039287

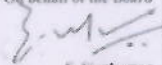


Times Guaranty

Times Guaranty Limited, Trade House, 1st Flr, Kamala Mills Compound, S B Marg, Lower Parel, Mumbai - 13
CIN NO: L65920MH1989PLC054398, Website www.timesguarantylimited.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Published pursuant to Article 33 of the listing agreement with Stock Exchange)

Part I		(Rs. in Lacs)				
Sr No.	Particulars	QUARTER ENDED UNAUDITED			NINE MONTHS ENDED UNAUDITED	
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014
1. Income from operations						
(a)	Net Sales/Income from Operations	0.00	0.00	0.00	0.00	0.00
(b)	Other Operating Income	1.28	5.45	4.82	10.27	38.66
	Total Income from Operations (net)	1.28	5.45	4.82	10.27	38.66
2. Expenses						
a.	Employees benefits expense	4.77	4.50	5.02	14.79	13.33
b.	Depreciation & amortization expense	0.06	0.05	0.05	0.17	0.15
c.	Legal & Professional expense	0.34	0.31	3.33	1.17	5.29
d.	Other Expenditure	2.62	2.22	1.62	6.49	6.77
e.	Total Expenses	7.79	7.08	10.02	22.62	25.54
3.	Profit/Loss from Operations before Other Income, finance costs & exceptional items (1-2)	(6.51)	(1.63)	(5.20)	(12.35)	13.12
4.	Other Income	0.00	0.04	0.24	0.20	0.53
5.	Profit/Loss from ordinary activities before finance costs & Exceptional Items (3+4)	(6.51)	(1.59)	(4.96)	(12.15)	13.65
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)	(6.51)	(1.59)	(4.96)	(12.15)	13.65
8.	Exceptional items	0.00	0.00	0.00	0.00	0.00
9.	Profit/Loss from ordinary activities before tax (7+8)	(6.51)	(1.59)	(4.96)	(12.15)	13.65
10.	Tax expense	0.24	0.00	0.00	0.24	4.68
11.	Net Profit/Loss from Ordinary Activities after tax (9+10)	(6.75)	(1.59)	(4.96)	(12.39)	8.97
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)	(6.75)	(1.59)	(4.96)	(12.39)	8.97
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) *	(6.75)	(1.59)	(4.96)	(12.39)	8.97
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 Reserves as per balance sheet of Previous accounting year					1526.24
19.i.	Earnings per Share (before extra ordinary items)					
x.	Basic & Diluted	(0.08)	(0.02)	(0.06)	(0.14)	0.10
19.ii.	Earnings per Share (after extra ordinary items)					
x.	Basic & Diluted	(0.08)	(0.02)	(0.06)	(0.14)	0.10
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 December 31, 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		
Notes :						
1. The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on February 3, 2016 and taken on record by the Board of Directors at its Meeting held on February 3, 2016.						
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.						
5. The Statutory auditors have carried out a Limited Review of results for the nine months ended 31 st December, 2015.						
						On behalf of the Board
						
						S. Sravan Kumar Director
Place: Mumbai Dated: February 03, 2016.						

