

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 30th June 2017 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 recognised 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 financial 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 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 10.08.2017



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


(Vikas Goel)
Partner
Membership No. : 039287



TIMES GUARANTY

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Statement of Unaudited Financial Results for the quarter ended June 30, 2017

(Rupees in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-17 Unaudited	31-Mar-17 Audited	30-Jun-16 Unaudited	31-Mar-17 Audited
I	Revenue from operations	48.71	17.38	2.36	557.34
II	Other income	-	0.23	-	0.23
III	Total Revenue	48.71	17.61	2.36	557.57
IV	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods	-	-	-	-
	work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	6.01	6.80	5.63	22.02
	Finance costs	-	-	-	-
	Depreciation and amortization expense	-	-	-	-
	Other expenses	4.15	7.41	8.60	22.80
	Total expenses	10.16	14.21	14.23	44.82
V	Profit / (loss) before exceptional and extraordinary items and tax	38.55	3.40	(11.87)	512.75
VI	Exceptional /Extraordinary items	-	-	-	-
VII	Profit/(loss) before tax	38.55	3.40	(11.87)	512.75
VIII	Tax expense:				
	(1) Current tax	8.50	-	-	107.00
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations	30.05	3.40	(11.87)	405.75
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
XIII	Profit (Loss) for the period	30.05	3.40	(11.87)	405.75
XIV	Paid up equity share capital (Face value of Rs. 10 each)	899.31	899.31	899.31	899.31
XV	Reserves (excluding revaluation reserves)				1,907.14
XVI	Earnings per equity share:				
	(1) Basic	0.33	0.04	(0.13)	4.51
	(2) Diluted	0.33	0.04	(0.13)	4.51

Notes:

- The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on August 10, 2017 and taken on record by the Board of Directors at their Meeting held on August 10, 2017.
- The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the Company.
- 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
- Previous quarter/years figures have been regrouped/recast, wherever necessary.

Place : Mumbai
 Dated: August 10, 2017

On behalf of the Board


 S. Sivakumar
 Chairman

