

V. B. Goel & Co
Chartered Accountants

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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 2018 and year to date from April 01, 2018 to June 30, 2018 which have been approved by the 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 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.



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


(Vikas Goel)
Partner

Membership No. : 039287

Place : Mumbai
Date : 26.07.2018



TIMES GUARANTY

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 •Website: www.timesguarantylimited.com • CIN:L65920MH1989PLC054398

Statement of Unaudited Financial Results for the quarter ended June 30, 2018

(Rupees in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1.03	6.47	48.71	110.93
II	Other income		0.26		0.27
III	Total Revenue	1.03	6.73	48.71	111.20
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	5.09	4.13	6.01	20.14
	Finance costs	-	-	-	-
	Depreciation and amortization expense	-	-	-	-
	Other expenses	4.19	10.82	4.15	26.89
	Total expenses	9.28	14.95	10.16	47.03
V	Profit / (loss) before exceptional and extraordinary items and tax	(8.25)	(8.22)	38.55	64.17
VI	Exceptional /Extraordinary items	-	-	-	-
VII	Profit/(loss) before tax	(8.25)	(8.22)	38.55	64.17
VIII	Tax expense:				
	(1) Current tax	-	(3.00)	8.50	16.06
	(2) Deferred tax	-	-	-	-
	Short/(Excess) Provision for earlier years	-	5.06		
IX	Profit (Loss) for the period from continuing operations	(8.25)	(10.28)	30.05	48.11
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	(8.25)	(10.28)	30.05	48.11
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)				1,955.25
XVI	Earnings per equity share:				
	(1) Basic	(0.09)	(0.11)	0.33	0.54
	(2) Diluted	(0.09)	(0.11)	0.33	0.54

Notes:

- 1) The above unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on July 26, 2018 and taken on record by the Board of Directors at their Meeting held on July 26, 2018.
- 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.

Place : Mumbai
 Dated: 26-Jul-18



On behalf of the Board

S. Sivakumar
Chairman

