



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

Dated: May 10, 2017

To,
BSE Ltd.,
Phiroze Jeejeebhoy Towers
1st Floor, Dalal Street
Mumbai 400 001
Scrip Code : 511559

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Scrip Code : TIMESGTY

Sub: Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2017 in the revised format as per SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016

Dear Sir/ Madam,

With reference to emails received by the Company from BSE Limited and National Stock Exchange of India Ltd. with regard to submission of Financial Results as per the captioned subject, we would like to state that the Company is a registered Non-Banking Financial Company (NBFC). Since IND AS is not applicable to the Company, the Company has inadvertently used the earlier formats for the submission of Audited Standalone Financial Results for the quarter and the year ended 31st March, 2017.

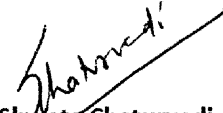
However, we are enclosing herewith Audited Financial Results (Standalone) for the quarter and year ended March 31, 2017 along with the Auditor's Report in the revised format as per the requirements of the SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Further, pursuant to Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company viz., M/s V. B. Goel & Associates have issued the Audit report on Standalone Audited Financial Results for the quarter and financial year ended March 31, 2017 with unmodified opinion.

We trust that you will find the above in order.

Thanking you,

Yours faithfully,
For Times Guaranty Limited


Shweta Chaturvedi
Company Secretary

Encl: As above

Registered Office : Trade House, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

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

**Auditor's Report on Quarterly Financial Results and year to date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To The Board of Directors of
TIMES GUARANTY LTD.
MUMBAI

We have audited the quarterly financial results of Times Guaranty Limited ("the Company") for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the management. Our Responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for the Interim Financial Reporting AS 25, prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



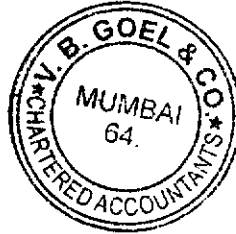
In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2017 as well as year to date results for the year from 1st April 2016 to 31 March 2017

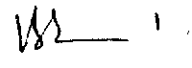
Place Mumbai

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Date: 26.6.17



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


(Vikas Goel)
Partner

Membership No. 39287



TIMES GUARANTY

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

CIN NO: L65920MH1989PLC054398

Statement of Standalone Audited Financial Results for the year ended March 31, 2017 Balance Sheet

Particulars	(Rupees in lacs)	
	Figures as at March 31, 2017	Figures as at March 31, 2016
1	Audited 2	Audited 3
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	900.21	900.21
(b) Reserves and surplus	1,907.14	1,501.39
(c) Money received against share warrants	-	-
Sub total- Shareholders' funds	2,807.35	2,401.60
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	88.20	82.12
Sub total- Non current liabilities	88.20	82.12
(4) Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises; and	-	-
(c) Other current liabilities	8.01	5.11
(d) Short-term provisions	1.00	-
Sub total- Current liabilities	9.01	5.11
TOTAL - EQUITY AND LIABILITIES	2,904.56	2,488.83
II. ASSETS		
Non-current assets		
(1) (a) Fixed assets		
(i) Tangible assets	-	-
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	2,310.11	287.45
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	88.38	119.16
(e) Other non-current assets	0.36	1.33
Sub total- Non-current assets	2,398.85	407.94
(2) Current assets		
(a) Current investments	500.10	2,077.34
(b) Inventories	0.08	0.08
(c) Trade receivables	-	-
(d) Cash and cash equivalents	3.64	0.59
(e) Short-term loans and advances	1.40	3.00
(f) Other current assets	0.51	0.11
Sub total-Current assets	505.71	2,080.89
TOTAL - ASSETS	2,904.56	2,488.83



Statement of Standalone Audited Financial Results for the year ended March 31, 2017

Sr. No.	Particulars	Quarter Ended			(Rupees in lacs)	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
II	Revenue from operations	17.38	486.00	2.03	587.34	12.30
	Other income	0.23	-	0.22	0.23	0.42
III	Total Revenue	17.61	486.00	2.25	587.57	12.72
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	-	-	-	-	-
	Finance costs	6.80	4.92	3.37	22.02	18.16
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	7.41	2.80	(0.17)	-	-
	Total expenses	14.21	7.72	14.71	44.82	37.33
V	Profit / (loss) before exceptional and extraordinary items and tax	3.40	478.28	(12.46)	512.75	(24.61)
VI	Exceptional / Extraordinary items	-	-	-	-	-
VII	Profit/(loss) before tax	3.40	478.28	(12.46)	512.75	(24.61)
VIII	Tax expense:					
	(1) Current tax	-	100.47	-	107.03	0.24
	(2) Deferred tax	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations	3.40	377.81	(12.46)	405.75	(24.85)
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	3.40	377.81	(12.46)	405.75	(24.85)
XIV	Paid up equity share capital (Face value of Rs. 10 each)	899.31	899.31	899.31	899.31	899.31
XV	Reserves (excluding revaluation reserves)	-	-	-	1,907.14	1,501.39
XVI	Earnings per equity share:					
	(1) Basic	0.04	4.20	(0.14)	4.51	(0.28)
	(2) Diluted	0.04	4.20	(0.14)	4.51	(0.28)

Notes:

- The above audited Financial Results were reviewed by the Audit Committee at its Meeting held on April 24, 2017 and taken on record by the Board of Directors at their Meeting held on April 24, 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.
- Figures of quarter ended March 31, 2017 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2017 and the unaudited figures upto nine months ended December 31, 2016. Previous quarter/years figures have been regrouped / recast wherever necessary.

Place: Mumbai
Dated: April 24, 2017

On behalf of the Board

S. Sivakumar
Director

