



# TIMES GUARANTY

Times Guaranty Limited, The Times of India Building, Dr. D.N. Road, Mumbai - 400 001  
Tel: 2273 1386 • E-mail: corporate.secretarial@timesgroup.com  
Website: www.timesguaranty.com • CIN: L28200MH1999PT1025430

8<sup>th</sup> February, 2024

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 the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

Dear Sir/ Madam

The Board of Directors at its meeting held today, i.e. 18<sup>th</sup> February, 2024, inter alia, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 along with the Limited Review Report, issued by Vinod Kumar Jain & Co., Chartered Accountants, the Statutory Auditors of the Company on the Financial Results of the Company.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:30 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,

For Times Guaranty Limited



**Muskaan Tinwala**  
Company Secretary

Encl: As above

# Vinod Kumar Jain & Co

Chartered Accountants

106, Western Edge-II, A Wing, Off Western Express Highway,  
Borivali (East), Mumbai - 400 066. • Tel.: 48791000  
E-mail: info@cavinodjain.com • Web: www.cavinodjain.com

## INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of  
TIMES GUARANTY LTD.  
MUMBAI

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **TIMES GUARANTY LIMITED** ('the Company') for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This statement, which is the responsibility of Company's Management and 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "engagement 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 and procedures performed 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.

For Vinod Kumar Jain & Co.  
Chartered Accountant  
FRN No: 111513W



Vk Jain

Vinod Kumar Jain  
Proprietor (M.No: 036373)

UDIN: 24036373BKAJYN8090  
Place: Mumbai, Date: 08.02.2024



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## TIMES GUARANTY LIMITED

### Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended 31st December, 2023

((Rs. in lakhs) except for Earnings per equity share)

Sr. No.	Particulars	For the Quarter Ended			For the period ended		For the
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	<b>Revenue from Operations</b>						
a.	Interest Income	79.70	76.79	27.08	233.18	101.83	177.84
b.	Dividend Income	0.03	0.06	0.27	0.09	0.73	0.79
c.	Rental Income	-	-	-	-	-	-
d.	Fees and commission Income	-	-	-	-	-	-
e.	Net gain on fair value changes	1.71	3.10	42.96	8.45	16.67	17.41
f.	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
g.	Sale of products (including Excise Duty)	-	-	-	-	-	-
h.	Sale of Services	-	-	-	-	-	-
i.	Other Revenue from Operations	-	-	-	-	-	-
	Total Other Revenue from Operations	-	-	-	-	-	-
	<b>Total Revenue From Operations</b>	<b>81.44</b>	<b>79.95</b>	<b>70.31</b>	<b>241.72</b>	<b>119.23</b>	<b>196.04</b>
	Other Income	0.00	0.90	2.35	0.91	2.36	2.37
	<b>Total Income</b>	<b>81.44</b>	<b>80.85</b>	<b>72.66</b>	<b>242.63</b>	<b>121.59</b>	<b>198.41</b>
2	<b>EXPENSES</b>						
a.	Cost of materials consumed	-	-	-	-	-	-
b.	Purchases of stock-in-trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d.	Employee benefit expense	5.06	4.74	4.29	14.95	13.38	18.68
e.	Finance costs	-	-	-	-	-	0.50
f.	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
g.	Fees and commission Expense	-	-	-	-	-	-
h.	Net loss on fair value changes	-	-	-	-	-	-
i.	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
j.	Impairment on financial instruments	-	-	-	-	-	-
k.	Other expenses	8.05	23.77	10.07	45.68	33.12	71.88
	Total Other expenses	8.05	23.77	10.07	45.68	33.12	71.88
	<b>Total Expenses</b>	<b>13.11</b>	<b>28.51</b>	<b>14.36</b>	<b>60.63</b>	<b>46.50</b>	<b>91.06</b>
3	<b>Profit/(Loss) before tax</b>	<b>68.33</b>	<b>52.34</b>	<b>58.30</b>	<b>182.00</b>	<b>75.09</b>	<b>107.35</b>
4	<b>Exceptional Items</b>						
5	<b>Total Profit/(Loss) Before Tax</b>	<b>68.33</b>	<b>52.34</b>	<b>58.30</b>	<b>182.00</b>	<b>75.09</b>	<b>107.35</b>
6	<b>Tax Expense</b>						
a.	Current Tax	15.07	17.79	47.65	49.52	59.78	70.50
b.	Deferred Tax	-	-	-	-	-	-
c.	Mat Credit	(2.28)	(7.44)	(36.50)	(14.65)	(42.75)	(52.34)
d.	Short/(Excess) Provision for Earlier years	6.48	-	(0.02)	6.48	(0.02)	(4.46)
	Total Tax Expenses	19.27	10.35	11.13	41.35	17.01	13.70
	<b>Net Profit/(Loss) for the Period from continuing operations</b>	<b>49.06</b>	<b>41.99</b>	<b>47.17</b>	<b>140.65</b>	<b>58.08</b>	<b>93.65</b>
8	<b>Profit/(Loss) for the Period from discontinued operations before tax</b>						
9	<b>Tax Expense of discontinued operations</b>						
	<b>Net Profit/(Loss) from discontinued operation after tax</b>						
10	<b>Share of Profit/(Loss) of Associates and Joint Ventures accounted for using equity method</b>						
	<b>Total Profit/Loss for period</b>	<b>49.06</b>	<b>41.99</b>	<b>47.17</b>	<b>140.65</b>	<b>58.08</b>	<b>93.65</b>





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94.55	11	Other Comprehensive Income Net of Taxes					
	12	Total Comprehensive Income for the period	49.06	41.99	47.17	140.65	58.08
	13	Total Profit or Loss, attributable to					
	a.	Profit or Loss, attributable to owners of parent					
	b.	Total Profit or Loss, attributable to non-controlling interests					
	14	Total Comprehensive income for the period attributable to					
	a.	Comprehensive income for the period attributable to owners of parent					
	b.	Total comprehensive income for the period attributable to owners of parent non-controlling interests					
899.31	15	Details of Equity Share Capital	899.31	899.31	899.31	899.31	899.31
		Paid-up Equity Share Capital (Face value of Rs.10/- each)					
	16	Reserves excluding Revaluation Reserve					
1.05	17	Earnings per equity share of face value of Rs.10 each					
1.05	a.	Basic earnings per share (in Rs.)	0.55	0.47	0.52	1.56	0.65
	b.	Diluted earnings per share (in Rs.)	0.55	0.47	0.52	1.56	0.65

### Notes

- In compliance with the regulation 43 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of Unaudited Financial Results for the quarter and nine months ended December 31, 2023 has been carried out by the Statutory Auditors.
- 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.
- The above Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February, 2024.
- The figures for the quarter ended December 31, 2023 are the balancing figures for the period ended December 31, 2023 and published the half year ended September 30, 2023.
- Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

For Vinod Kumar Jain & Co. Chartered Accountants

V.K. Jain  
Proprietor  
No. 36373



On behalf of the  
Anita Malusare  
Executive Director and  
Chief Executive Officer

Place: Mumbai  
Date: 08/02/2024