



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

To,

National Stock Exchange of India Limited
Corporate Communication
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East), Mumbai- 400054
NSE- TGBHOTELS

Bombay Stock Exchange Limited
Corporate Service Department
Floor 25, P J Towers
Dalal Street
Mumbai- 400001
SCRIP ID: 532845

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Postal Ballot-2019

Dear Sir/ Madam,

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para-A of Part-A of Schedule-III enacted thereof the Company is making an announcement for the conclusion of the deal for which approval of shareholders were taken under provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, by passing a Special Resolution through conducting Postal Ballot remote e-voting and result of e-voting were uploaded on 31st July, 2019 to transact the business for sale, lease, transfer or disposal of the whole or substantially the whole of the undertaking of the company situated at Ahmedabad. The company has been able to conclude the deal of sale of its property situated at "The Grand Bhagwati", Plot no. 380, Bodakdev, S.G. Highway, Ahmedabad. Pursuant to authority given by the members at such Postal ballot e-voting result to the Board of Directors, the board has concluded the deal in this regard. The maximum sale proceeds is being utilized towards the payment of critical statutory liabilities which includes Income tax, Service Tax, VAT, GST, TDS, Professional Tax, Luxury Tax, PF, ESIC etc.


The company will continue to run the said property on lease rent basis under the brand "The Grand Bhagwati" Hotel- Ahmedabad.

Further, announcement already been done in the Board meeting dated 21st June, 2019 to restructure the existing business model of the Company and for that purpose to negotiate with various parties for operating / managing various properties owned by others. Pursuant to which we would like to announce our new initiative taken for "Official Catering Association" done with "Radisson- Hotel Kandla". Now "The Grand Bhagwati" will provide city's finest food to finest venue for all the events whether its' wedding, get together or social events.

Further, we would like to announce under para-B of part-A of Schedule-III SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding to launching of Quick Service Restaurants ("QSR") and Take Away Outlets in the month of September, 2021 under the brand "Samosa & Co."-An initiative by TGB. It will be providing in franchisee model prima facie in the Gujarat region with the target of 50 outlets by this year and further planning to expand it at PAN India.

The stock exchanges are requested to update our records accordingly and announce it public at large.

For, TGB Banquets and Hotels Limited


Narendra G. Mukhdas Somani
Chairman & Managing Director
(DIN: 00054229)
Date: 05.09.2021
Place: Ahmedabad



TGB BANQUETS AND HOTELS LIMITED

(Formerly known as Bhagwati Banquets and Hotels Limited)

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