



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

02nd September, 2020

To,

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

National Stock Exchange India Limited
Corporate Communication
Exchange Plaza,
Bandra- Kurla Complex,
Mumbai- 400051
NSE CODE: "TGBHOTELS"

Sub: Outcome of 02nd Board Meeting of F.Y. 2020-21 held on Wednesday, 02nd September, 2020

Dear Sir/ Madam,

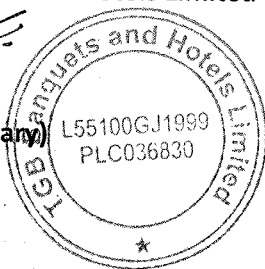
Please find below outcome of the meeting of the Board of Directors of the Company held on today, the 02nd September, 2020 at 4.00 p.m. at the registered office of the company situated at "The Grand Bhagwati", Plot No. 380, Bodakdev, S. G. Road, Ahmedabad- 380054.

1. Whereat the Board of Directors has approved the unaudited financial results of the company for the quarter ended on 30th June, 2020, duly reviewed by the Statutory Auditors and Audit Committee of the Company. The copy of Financial Results along with Limited Review Report thereon is enclosed herewith.
2. The Board has taken note of the resignation tendered by Mr. Shilam Vora, Independent Director (DIN: 08285124) of the Company vide his resignation letter dated 25th August, 2020, announcement has been submitted under Regulation 30 of SEBI (LODR) Regulations, 2015 on 26th August, 2020.
3. The Board has decided to take extension of the 21st Annual General Meeting of the Company.
4. The Board has approved the Re-appointment of M/s. Dhirajlal Shah & Co., Chartered Accountants Ahmedabad, as an Internal Auditor(s) of the Company for the financial year 2020-21. The brief profile has been attached herewith as an **annexure-I** with their consent letter.
5. With reference to the earlier announcement done in the outcome of the Board Meeting dated 24th July, 2020, the Company has completed the process of divestment of its investment from the subsidiary company named as Lov Kush Properties Private Limited and Consequently, Lov Kush Properties Private Limited has fully ceased to be a wholly owned subsidiary of TGB Banquets and Hotels Limited with effect from the conclusion of this Board Meeting. Now the Company will maintain standalone accounts from the next onwards as now the company have no any subsidiary Company(s).

The meeting was concluded at 07:00 p.m. You are requested to update the records accordingly.

For, TGB Banquets and Hotels Limited


Priyanka K. Gola
(Company Secretary)



Encl: As above

TGB BANQUETS AND HOTELS LIMITED

S.G. Road, Ahmedabad - 380054, Gujarat, India. Ph.: 079 26841000, Fax : 079 26840915

E-mail : info@tgbhotels.com Website : www.tgbhotels.com

CIN : I 55100GJ1999PLC036830

BSE - 532845

NSE - TGBHOTELS

TGB BANQUETS AND HOTELS LIMITED

CIN:L55100GJ1999PLC036830

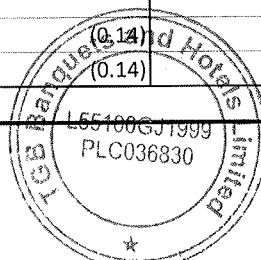
Registered Office : "The Grand Bhagwati", Plot No. 380, S.G. Road, Bodakdev, Ahmedabad - 380054

E-mail: cs@tgbhotels.com Website: www.tgbhotels.com Tel. 079-26841000 Fax. 079-26840915

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(` in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
a.	Revenue from Operations	78.09	936.83	743.87	3358.02
b.	Other Income	26.31	1921.27	46.28	2031.43
	Total Income (Net)	104.40	2858.10	790.16	5389.45
2	Expenses				
a.	Cost of materials consumed	46.42	322.70	214.03	952.12
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c.	Employees benefits expenses	45.13	88.22	141.42	617.74
d.	Depreciation and amortization expenses	76.43	159.54	48.73	305.73
e.	Finance Costs	25.28	27.85	31.46	124.28
f.	Other expenses	106.28	2345.06	319.54	3347.55
	Total Expenses	299.54	2943.37	755.18	5347.42
3	Profit/ (Loss) from operations before exceptional and tax (1-2)	(195.14)	(85.27)	34.98	42.03
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit /(Loss) before tax (3-4)	(195.14)	(85.27)	34.98	42.03
6	Tax expenses				
	1. Current expenses	0.00	5.00	0.00	5.00
	2. Deferred tax	0.00	(49.11)	0.00	(49.11)
7	Net Profit/Loss for the period (5-6)	(195.14)	(41.16)	34.98	86.15
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit or loss				
	Acturial Gain and Losses	0.00	33.21	0.00	33.21
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period (7+8)	0.00	(7.94)	34.98	119.36
10	Paid up equity share capital (Face value ` 10/-)	2928.64	2928.64	2928.64	2928.64
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
12	Earning per share for continuing or discontinuing operations (of ` 10/ each) (not annualized)				
	Basic EPS	(0.67)	(0.14)	0.12	0.29
	Diluted EPS	(0.67)	(0.14)	0.12	0.29
See accompanying notes to the financial results		1 to 6			



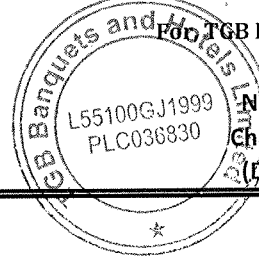
TGB BANQUETS AND HOTELS LIMITED

Notes:

- 1 The above Standalone financial results were reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 02nd September, 2020 and the statutory auditors have carried out a Limited Review of the Financial Results for the quarter ended June 30, 2020 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The company's business has been severely impacted during the current quarter on account of Covid-19 and the resultant lockdown. The revenue generation was incomparably low compared to corresponding earlier periods. There could be continuing impact on the company's business on account of extension of restrictions on travel, group gatherings and also phased opening of company's hotel. The impact of Covid-19 may be different from that estimated as at the date of approval of these Standalone and Consolidated Un-Audited Financial Results and the Company will continue to closely monitor any material changes of future economic conditions.
- 3 The figures for the previous period/year have been regrouped /reclassified, wherever necessary.
- 4 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 5 The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 6 The Company is operating in single segment, so above results are for single segment only.

Place : Ahmedabad

Date: 02.09.2020



For, TGB Banquets and Hotels Limited

Narendra K. Somani
Chairman & Managing Director
(DIN: 00054229)



Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Review Report On the quarterly Unaudited Standalone Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to Board of Directors
TGB Banquets and Hotels Limited

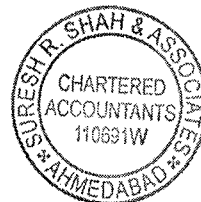
We have reviewed the accompanying statement of Standalone unaudited financial results of **TGB Banquets and Hotels Limited** for the quarter ended 30th June 2020 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

This statement is responsibilities of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Suresh R Shah & Associates
Chartered Accountants



FRN:110691W

Mrugen Shah
Partner

M.No 117412

UDIN: 20117412AAAAET9371

Place: Ahmedabad

Date: 02/09/2020

BSE - 532845

NSE - TGBHOTELS

TGB BANQUETS AND HOTELS LIMITED

CIN:L55100GJ1999PLC036830

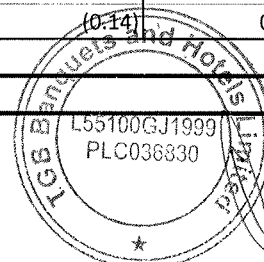
Registered Office : "The Grand Bhagwati", Plot No. 380, S.G. Road, Bodakdev, Ahmedabad - 380054

E-mail: cs@tgbhotels.com Website: www.tgbhotels.com Tel. 079-26841000 Fax. 079-26840915

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(` in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
a.	Revenue from Operations	78.09	936.83	743.87	3358.02
b.	Other Income	29.77	1921.27	46.28	2031.43
	Total Income (Net)	107.86	2858.10	790.16	5389.45
2	Expenses				
a.	Cost of materials consumed	46.42	322.70	214.03	952.12
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c.	Employees benefits expenses	45.13	88.22	141.42	617.74
d.	Depreciation and amortization expenses	76.43	159.54	48.73	305.73
e.	Finance Costs	25.28	27.85	31.46	124.28
f.	Other expenses	106.28	2345.06	319.54	3347.96
	Total Expenses	299.54	2943.37	755.18	5347.83
3	Profit/ (Loss) from operations before exceptional and tax (1-2)	(191.68)	(85.47)	34.98	41.62
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit /(Loss) before tax (3-4)	(191.68)	(85.47)	34.98	41.62
6	Tax expenses				
	1. Current expenses	0.00	5.00	0.00	5.00
	2. Deferred tax	0.00	(49.11)	0.00	(49.11)
7	Net Profit/Loss for the period (5-6)	(191.68)	(41.36)	34.98	85.73
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefits plans (net of tax)	0.00	33.21	0.00	33.21
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period (7+8)	0.00	(8.15)	0.00	118.94
10	Paid up equity share capital (Face value ` 10/-)	2928.64	2928.64	2928.64	2928.64
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
12	Earning per share for continuing or discontinuing operations (of ` 10/ each) (not annualized)				
	Basic EPS	(0.65)	(0.14)	0.12	0.29
	Diluted EPS	(0.65)	(0.14)	0.12	0.29
	See accompanying notes to the financial results	1 to 6			



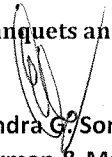
TGB BANQUETS AND HOTELS LIMITED

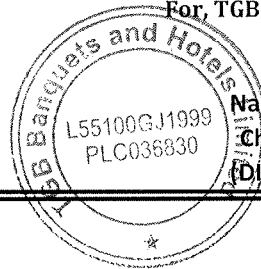
Notes:

- 1 The above Consolidated financial results were reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 02nd September, 2020 and the statutory auditors have carried out a Limited Review of the Financial Results for the quarter ended June 30, 2020 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The company's business has been severely impacted during the current quarter on account of Covid-19 and the resultant lockdown. The revenue generation was incomparably low compared to corresponding earlier periods. There could be continuing impact on the company's business on account of extension of restrictions on travel, group gatherings and also phased opening of company's hotel. The impact of Covid-19 may be different from that estimated as at the date of approval of these Standalone and Consolidated Un-Audited Financial Results and the Company will continue to closely monitor any material changes of future economic conditions.
- 3 The figures for the previous period/year have been regrouped /reclassified , wherever necessary.
- 4 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 5 The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 6 The Company is operating in single segment, so above results are for single segment only.

Place : Ahmedabad

Date: 02.09.2020

For, TGB Banquets and Hotels Limited

Narendra G. Somani
Chairman & Managing Director
(DIN: 00054229)





Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Review Report On the quarterly Unaudited Consolidated Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to Board of Directors TGB Banquets and Hotels Limited

We have reviewed the accompanying statement of unaudited Consolidated financial results of TGB Banquets and Hotels Limited (the parent) which includes its subsidiary together referred to as the Group for the quarter ended 30th June 2020 prepared by the parent pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

This statement which is the responsibilities of the Parent's Management and has been approved by the parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on these financial statements based on our review.

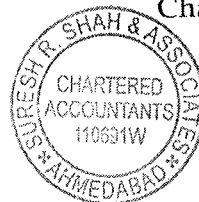
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures 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.

The Statement includes the result of wholly owned subsidiary Lov Kush Properties Private limited which is certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Ahmedabad
Date: 02/09/2020
UDIN: 20117412AAAAEU9205

For, Suresh R Shah & Associates,
Chartered Accountants
FRN 110691W



Mr. Suresh R. Shah

Mrugen Shah
Partner
M. No. 117412

DHIRAJLAL SHAH & CO.

CHARTERED ACCOUNTANTS



D- 501/502, The First,
B/h ITC Narmada Hotel,
Near Keshav Baugh, Vastrapur,
Ahmedabad - 380 015.
Ph: 48934300, 48929121, 48943749,
40194505
Email : apshahin@yahoo.com

To,

TGB Banquets and Hotels Limited
The Grand Bhagwati,
Plot No. 380, Bodakdev,
S.G. Highway,
Ahmedabad- 380054

Sub: Consent to act as an Internal Auditor

Dear Sir,

We, Dhirajlal Shah & Co., Chartered Accountants, hereby give our consent for being appointed as Internal Auditors of TGB Banquets and Hotels Limited for the financial years 2020-2021.

Further, we hereby certify that the appointment, if made, shall be in accordance with the section 138 of Companies Act, 2013, the Chartered Accountants Act, 1949 and rules and regulations made there under;

Yours Faithfully,

For, Dhirajlal Shah & Co.
Chartered Accountants,
F.R. No 102500W

Anand P. Shah
Partner
M. No. 100159



M/s. Dhirajlal Shah & Co. As an Internal Auditors	On the Terms and conditions as decided by the Board of Directors	There is no any relationship with any Directors/ KMPs of the Company
<p>Brief Profile:</p> <p>M/s Dhirajlal Shah & Co. is partnership firm of Mr. Anand Shah and Mr. Pravin Shah practicing chartered accountants in Ahmedabad- 380015 and having a rich experience of more than Six decades in the area of Audit, Assurance, Direct and Indirect Tax Consultancy. Over and above that, Firm is already in the area of practice for the Internal Control System and standard operating system for various listed companies, Non Banking finance companies and closely held companies. Further, both of the members have actively participated in the various committee of Institute of chartered Accountants of India.</p> <p>FRN no. 102500W Membership No. 100159</p>		