



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

14th February, 2020

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"

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Friday, 14th February, 2020

With reference to above, we hereby inform that meeting of Board of Directors of the Company was held on today, 14th February, 2020 at 4.00 p.m. at the registered office of the Company, in which Board has discussed and approved following business matters:

1. The Board has approved the standalone and consolidated Un-audited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2019 duly reviewed by the Statutory Auditors and Audit Committee of the Company in pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The copy of unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith.
2. The Board of Directors has approved to divest its investment in its wholly owned subsidiary, Lov Kush Properties Private Limited, not being a material subsidiary. The Board has reviewed that the Subsidiary Company was a special purpose vehicle to holding the land; the property has been sold by the Subsidiary, now having no assets.

The meeting of Board of directors commenced at 04:00 pm. and concluded at 05:15 p.m.

You are requested to take the same on record.

Yours faithfully,

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: L55100GJ1999PLC036830

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019**PART - I**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Revenue from Operations	937.22	740.10	2179.46	2,421.19	6012.80	8,080.28
b.	Other Income	40.95	22.92	525.39	110.16	570.10	38.89
	Total Income (Net)	978.17	763.02	2704.85	2,531.35	6582.90	8,119.17
2	Expenses						
a.	Cost of materials consumed	243.28	172.11	685.79	629.42	1984.79	2,908.28
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Employees benefits expenses	252.82	135.28	505.13	529.52	1,367.90	1,789.73
d.	Depriciation and amortization expenses	48.73	48.73	67.00	146.19	200.25	274.89
e.	Finance Costs	31.18	33.79	37.07	96.43	114.14	139.38
h.	Other expenses	351.50	331.45	1648.61	1,002.49	3068.12	7,617.29
	Total Expenses	927.51	721.36	2,943.60	2,404.05	6,735.20	12729.57
3	Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)	50.66	41.66	(238.75)	127.30	(152.30)	(4,610.40)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	50.66	41.66	(238.75)	127.30	(152.30)	(4,610.40)
6	Tax expenses	-	-	-	-	-	-
	1. Current expenses	-	-	-	-	-	-
	2. Deferred tax	-	-	-	-	-	540.36
7	Net Profit/Loss for the period (5-6)	50.66	41.66	(238.75)	127.30	(152.30)	273.85
8	Other comprehensive income (OCI)	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Acturial Gains and Losses	-	-	-	-	-	32.93
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	50.66	41.66	(238.75)	127.30	(152.30)	(5,391.68)
10	Paid up equity share capital (Face value Rs. 10/-)	2928.64	2928.64	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 Rs. 10/ each) (not annualized)	-	-	-	-	-	-
	Basic EPS	0.17	0.14	(0.82)	0.43	(0.52)	(18.52)
	Diluted EPS	0.17	0.14	(0.82)	0.43	(0.52)	(18.52)
	See accompanying notes to the financial results						

Notes:

- The statutory auditor of the company have conducted a limited review of the standalone financial results for the quarter and nine month ended 31st December, 2019 pursuant to regulation 33 of the SEBI (LODR) Regulation 2015. the financial results have been review by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on 14th February, 2020
- As the company operates only in one reportable segment i.e. hospitality/ Hotels Business. Other business segment i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purpose as separate reportable segment, hence no separate disclosure is made in respect thereof.
- The figures for the previous period have been regrouped, rearranged and reclassified wherever necessary to confirm the current years figures, and as per the Ind As schedule III to the Companies Act, 2013.



For, TGB Banquets and Hotels Limited

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

Date: 14.02.2020
Place : Ahmedabad



Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Review Report on unaudited Standalone quarterly and nine months ended 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 ("the company")** for the quarter and Nine Months ended 31st December 2019 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**

**Place: Ahmedabad
Date: 14/02/2020**



FRN:110691W

**Mrugen Shah
Partner
M.No 117412**

UDIN: 20117412AAAABF9901

TGB BANQUETS AND HOTELS LIMITED

CIN:L55100GJ1999PLC036830

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

PART - I		Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
Sr. No.	Particulars	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Revenue from Operations	937.22	740.10	2,179.46	2,421.19	6,012.80	8,080.28
b.	Other Income	40.95	22.92	525.39	110.16	570.10	38.89
	Total Income (Net)	978.17	763.02	2,704.85	2,531.35	6,582.90	8,119.17
2	Expenses						
a.	Cost of materials consumed	243.28	172.11	685.79	629.42	1,984.79	2,908.28
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Employees benefits expenses	252.82	135.28	505.13	529.52	1,367.90	1,789.73
d.	Depriciation and amortization expenses	48.73	48.73	67.00	146.19	200.25	274.89
e.	Finance Costs	31.18	33.79	37.07	96.43	114.14	139.38
h.	Other expenses	351.71	331.45	1,648.61	1,002.70	3,068.12	7,617.62
	Total Expenses	927.72	721.36	2,943.60	2,404.26	6,735.20	12,729.90
3	Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)	50.45	41.66	(238.75)	127.09	(152.30)	(4,610.73)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	50.45	41.66	(238.75)	127.09	(152.30)	(4,610.73)
6	Tax expenses						
	1. Current expenses	-	-	-	-	-	540.36
	2. Deffered tax	-	-	-	-	-	273.85
7	Net Profit/Loss for the period (5-6)	50.45	41.66	(238.75)	127.09	(152.30)	(5,424.94)
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	Acturial Gains and Losses	-	-	-	-	-	32.93
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	50.45	41.66	(238.75)	127.09	(152.30)	(5,392.01)
10	Paid up equity share capital (Face value Rs. 10/-)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
12	Earning per share for continuing or discontinuing operations (of Rs. 10/ each) (not annualized)						
	Basic EPS	0.17	0.14	(0.82)	0.43	(0.52)	(18.52)
	Diluted EPS	0.17	0.14	(0.82)	0.43	(0.52)	(18.52)
	See accompanying notes to the financial results						

Notes:

- The statutory auditor of the company have conducted a limited review of the Consolidated Financial results for the quarter and nine month ended 31st December, 2019 pursuant to regulation 33 of the SEBI (LODR) Regulation 2015. the consolidated Financial Results have been review by the Audit Committee and thereafter approved by the Board of directors at their respective meeting held on 14th February, 2020
- As the company operates only in one reportable segment i.e. hospitality/ Hotels Business. Other business segment i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purpose as separate reportable segment, hence no separate disclosure is made in respect thereof.
- The figures for the previous period have been regrouped, rearranged and reclassified wherever necessary to confirm the current years figures, and as per the Ind As schedule III to the Companies Act, 2013.



For, TGB Banquets and Hotels Limited

Narendra G. Somani

Chairman & Managing Director

(DIN: 00054229)

Date: 14.02.2020

Place : Ahmedabad



Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Review Report on unaudited Consolidated quarterly and nine months ended 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 and Nine Months ended 31st December 2019 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.

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

Place: Ahmedabad
Date: 14/02/2020
UDIN:20117412AAAABG4788



Mrugesh Shah

Mrugesh Shah
Partner
M. No. 117412