



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

Date: 25th August, 2021

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

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

Sub: Outcome of Board Meeting held on Wednesday, 25th August, 2021.

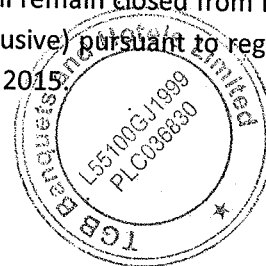
Ref: Meeting No. 03/2021-22

Dear Sir/ Madam,

Please find the below outcome of the meeting of the Board of Directors of the company held on today, the 25th August, 2021 at 12:00 P.M at the registered office of the company called on a shorter notice by the Board of Directors.

The Board of Directors has approved the following:

1. The resignation of M/s. Suresh R. Shah & Associates, Chartered Accountants, from the post of Statutory Auditor of the Company.
2. Approve the appointment of M/s. Prakash Tekwani & Associates, Chartered accountant, Ahmedabad, as a new statutory auditor for the Financial Year 2021-22 subject to approval of Member of the company. (Brief Profile attached herewith)
3. continuation of employment of Mr. Devanand G. Somani (DIN: 00515959) as a Whole-time Director designated as Executive Director at 22nd AGM.
4. continuation of employment of Mr. Hemant G. Somani (DIN: 00515853) as a Whole-time Director designated as Executive at 22nd AGM.
5. regularization of Mr. Nishit B. Popat (DIN: 09279612) as an independent Director of the Company.
6. The Board has decided to convene the 22nd Annual General Meeting of the company on Wednesday, 29th September, 2021 at 11.00 A.M. Other details will convey shortly.
7. Draft Notice of 22nd General Meeting and Draft Director's report along with Corporate Governance Report and Management Discussion Analysis Report of the Company.
8. Took a note of Secretarial Auditor's Report for the year ended 31st March, 2021.
9. The Register of Members and Share Transfer Books of the company will remain closed from Monday, 20th September, 2021 to Wednesday, 29th September, 2021 (both days inclusive) pursuant to regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



TGB BANQUETS AND HOTELS LIMITED

Registered Office: "The Grand Bhagwati", Plot No. 380, S. G. Road, Bodakdev, Ahmedabad -380054 Gujarat Tel.: 079 2684 1000
Email: info@tgbhotels.com Website: www.tgbhotels.com
CIN: L55100GJ1999PLC036830



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10. Mr. Umesh Ved, Proprietor of Umesh Ved & Associates, Practicing Company Secretaries, Ahmedabad, appointed as a Scrutinizer to conduct the E-voting during the AGM for the 22nd Annual General Meeting.

The meeting was concluded at 02:20 pm.

You are requested to update the records accordingly.

Yours faithfully

For, TGB Banquets and Hotels Limited,


Priyanka K. Gola

(Company Secretary)



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Email: info@tgbhotels.com Website: www.tgbhotels.com

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Suresh R. Shah & Associates

Chartered Accountants

To
Board of Directors
TGB Banquets and Hotels Limited
The Grand Bhagwati
Plot No 380 S.G Road
Bodakdev
Ahmedabad 380054

Dear Sir

Sub: Resignation as Statutory Auditors of the company

We hereby tender our resignation as statutory Auditor of the company. So we request you to accept our resignation w.e.f 24-08-2021.


Please accept and acknowledge the same and oblige

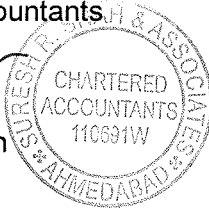
For Further details, refer Annexure A

Thanking You

Yours Truly

For Suresh R Shah & Associates
Chartered Accountants


Mrugen K Shah
Partner
M.NO 117412



Date: 24-08-2021
Place: Ahmedabad

1 Name of the listed entity/material subsidiary: TGB BANQUETS AND HOTELS LIMITED (L55100GJ1999PLC036830)

2. Details of the statutory auditor:

a. Name: SURESH R SHAH & ASSOCIATES

b. Address: 1ST FLOOR GHANSHYAM CHAMBERS OPP MITHAKHALI RLY CROSSING, ELLISBRIDGE, AHMEDABAD 3800 06

c. Phone number: 079-26464303

d. Email: casrs222@gmail.com

3. Details of association with the listed entity/ material subsidiary:

a. Date on which the statutory auditor was appointed: 03-04-2018

b. Date on which the term of the statutory auditor was scheduled to expire: 31-03-2022

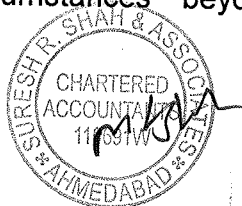
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. Quarterly Unaudited Standalone Financial Results for the quarter ended on 30-06-2021.

4. Detailed reasons for resignation: The Company being into hospitality business has proposed reduction in audit fees due to Covid 19 situation. However the same is not commensurate with the time and efforts involved in carrying the audit, we would not be able to continue as statutory auditors for the company.

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): N.A

6. In case the information requested by the auditor was not provided, then following shall be disclosed: N.A

a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.



b. Whether the lack of information would have significant impact on the financial statement results.

c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)

d. Whether the lack of information was prevalent in the previous reported financial statement results. If yes, on what basis the previous audit/limited review reports were issued.

7. Any other facts relevant to the resignation: None

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For Suresh R Shah & Associates

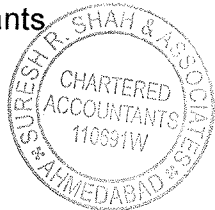
Chartered Accountants



Mrugen K Shah

Partner

MNo 117412



Date: 24-08-2021

Place: Ahmedabad

BRIEF PROFILE

Name of Proprietor	:	Prakash Udhawdas Tekwani
Name of the firm	:	Prakash Tekwani & Associates Chartered Accountants
Head Office Address	:	387, Karnavati Plaza, Opp. Central Bank of India, Revdī Bazar Char Rasta, Ahmedabad- 380002
Branch Office Address:	:	E-413,4 TH Floor ,Sumel Business Park- 3,Raipur,Ahmedabad Gujarat-380001
Email	:	prakashtekwani@yahoo.com
Phone No.	:	99789 14576, 94260 14576
ICAI Membership No.	:	108681
Firm Registration No.	:	120253W
NISM Registration No.	:	NISM-201800025457
Insolvency Professional Registration No.	:	IBBI/IPA-001/IP-P01220/2018-19/11941
PAN No.	:	ABAPT5397A
Peer Review Certificate No.	:	010854 (Issued as on 16 th March, 2018 Valid till 15 th March, 2022)
Number of Professional Staff	:	03
Junior Staff	:	06

Prakash Tekwani & Associates, Ahmedabad, Gujarat

Services Rendered

The firm has identified the following critical parameters for an organization's success, which range from optimum utilization of resources to legal compliances. Based on the diverse requirements of business, the firm is in a position to provide the following services to enable the organizations meet their objectives: -

Business Start-Up

- Formation of a Legal entity (LLP, Co., OPC. & Partnership Etc.)
- Legal Drafting.
- Special Economic Zone.
- Business Advisory.
- Various other registrations for startups under various laws.

Audits

- Tax Audits.
- Internal & Statutory Audits of Indian Companies having operations in India.
- Stock & Book Debt Audits.
- Fixed Assets Verification etc.
- Goods and Service Tax Audit under CGST Act 2017

Listed Company Audits Work During FY 2019-20:

- Statutory Auditor Work of Sintex Plastics Technology Limited For Financial Year 2019-20 ,Financial Year 2020-21 and FY 2021-22.
- Statutory Auditor of Trans Financial Resources Limited for FY 2019-20 , FY 2020-21 and FY 2021-22.
- Statutory Auditor of Fourth Dimension Solutions Limited For FY 2019-20 and FY 2020-21.
- Statutory Auditor of Mahip Industries Limited for FY 2021-22.

Bank Audit

- Statutory bank Branch Audit of Central bank of

Prakash Tekwani & Associates, Ahmedabad, Gujarat

- India Branch in FY 2019-20.
- Stock Audit
- Revenue Audit

Taxation

- Tax planning & Filing of Returns for all entities viz., Individuals, HUF's, Firms, Companies, and Trusts etc.
- Income Tax Consultancy Work including guidance for transfer pricing, proper tax planning.
- Indirect tax advisory services - including Goods and Service Tax.
- Representing clients before tax authorities.

Company Law Matters

- Incorporation of company.
- Consultancy on Company Law matters.
- Planning for Mergers, Acquisitions, De-mergers, and Corporate re-organizations.
- Filing of annual returns and various forms, documents.
- Clause 49 review for compliance with fiscal, corporate and tax laws.
- Secretarial Matters including share transfers.
- Maintenance of Statutory records.
- Consultancy on Public/Rights/Bonus Issue of shares.
- Change of Name, Objects, Registered Office, etc.

Fund Raising

Financing is necessary at every stage of a business life cycle. We build detailed forecast models and advise on ideal & minimum size of funding required for the business, based on multiple sensitivity scenarios. We leverage on its experience in negotiating with all parties involved, to bargain the best deal for its client company and its promoters.

- Preparation Bank Loan Application
- Preparation of project report
- Preparation of CMA data
- Working Capital

Prakash Tekwani & Associates, Ahmedabad, Gujarat

- Term Loan
- Project Finance
- Bank guarantee
- Loan against property
- Collateral free loans
- MSME Loans
- Bills Discounting
- Venture capital

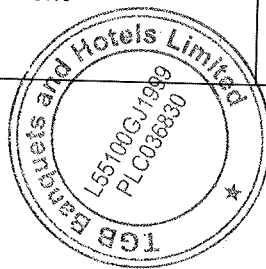
Insolvency Resolution Professional

- Asset Protection and maximize value
 - Take control of assets
 - Security, insurance etc.
 - Claims - admission and rejection
 - Bifurcate admitted claims of creditors – financial, operational and Related Parties
 - Preparation of Information Memorandum (IM)
 - Running day to day management
 - Regulatory compliances
 - Constitute Committee of Creditors (COC)
 - Convene meetings of COC
 - Scrutinize past two years financials
 - Supply IM after undertaking of confidentiality obtained
 - Receive, Verify and approve/reject Resolution Plans
 - Raise interim finance
 - Apply to NCLT for Non co-operation; avoidance of preferential transactions
- Recently handling work of **Taj Haberdashery Products Private Limited and DRA India Limited** as a Insolvency Professional.

Prakash Tekwani & Associates, Ahmedabad, Gujarat

Brief Profile :

Name of the Directors	Mr. Devanand G. Somani (DIN:00515959)	Mr. Hemant G. Somani (DIN:00515853)	Mr. Nishit B. Popat (DIN: 09279612)
Date of Birth	22.04.1971	06.05.1976	24.11.1992
DIN	00515959	00515853	09279612
Date of re-appointment	25.01.2021	25.01.2021	14.08.2021
Father/Husband Name	Shri. Gurmukhdas Somani	Shri. Gurmukhdas Somani	Shri. Bharatbhai popat
Qualification	F.Y. B.COM	F.Y. B.COM	Professional (Corporate Law Consultant)
Nature Expertise in specific functional Area	Hospitality & Event Management	Hospitality & Event Management	Having expertise in Corporate Laws more specifically in the Companies Act, Labor Law, SEBI Laws, IPR Laws, FEMA, RBI etc and he achieved his goal too soon. In addition to the above he is having core expertise in liaisoning with various government authorities, appearance before quasi-judicial authorities etc.
Profile of the Director	Mr. Devanand Somani having more than 25+ years of experience in hospitality and event management, he is Whole time Director of the company , he is managing outdoor catering business since his appointment with the company.	Mr. Hemant Somani is having more than 25+ years of experience in hospitality and event management, he is Whole-time director of the Company, he is Managing outdoor catering Business since his appointment with the Company.	After completing M.Com in the year 2015 joined the corporate world in the same year as Corporate Law Consultant in form of his proprietorship. Where his firm is serving corporate services to well-known existing corporate as well as to new establishments and young entrepreneurs too.
Details of remuneration sought to be paid/ proposed remuneration .	Mr. Devanand Somani has been waived off his right for receiving remuneration from the Company.	2 Lakh per month .	Being independent Director, he will receive sitting fees for the meeting of the board attended by him during his term of appointment.
Details of remuneration/ Sitting Fees last drawn by such person, if any	As per agreement	As per agreement	As decided by Audit committee



Directorships held in other Public Companies (excluding foreign and Private Companies)	NIL	NIL	NIL
Memberships/Chairmanships of Audit and Stakeholders Relationship Committees of other Boards	NIL	NIL	NIL
Share holding in the Company	1083400	775350	NIL
Relationship between directors inter-se/ with KMPs	Brother of Mr. Narendra G. Somani and Mr. hemant G. Somani.	Brother of Mr. Narendra G. Somani and Mr. Devanand G. Somani.	No relation

