



## THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

12<sup>th</sup> November, 2021

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 4<sup>th</sup> Board Meeting held on Friday, 12<sup>th</sup> November, 2021**

With reference to above, we hereby inform that meeting of Board of Directors of the Company was held today, 12<sup>th</sup> November, 2021 at 4.00 p.m. at the registered office of the Company, in which Board has approved and adopted the standalone Un-audited Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby enclose the Unaudited Standalone Financial Results of the Company's quarter and half year ended 30<sup>th</sup> September, 2021 including the Statement of Assets and Liabilities as on that date and the Standalone Statement of Cash Flow (as part of notes) for the half year ended 30<sup>th</sup> September, 2021 along with a copy of the Limited Review Report duly signed by the previous auditor as per the SEBI Circular No: CIR/CFD/CMD1/114/2019 .

The meeting of Board of directors commenced at 04:00 pm. and concluded at 7:45 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For, TGB Banquets and Hotels Limited

  
Priyanka K. Gola  
Company Secretary & Compliance Officer



Encl: As above

### TGB BANQUETS AND HOTELS LIMITED

(Formerly known as Bhagwati Banquets and Hotels Limited)

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

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

CIN : L55100GJ1999PLC036830

**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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(Rs. in Lakhs except EPS)

| Sr. No.   | Particulars   | Quarter Ended     |                |                 | Half Year Ended   |                 | Year Ended      |
|-----------|---|-------------------|----------------|-----------------|-------------------|-----------------|-----------------|
|           |   | 30-Sep-21         | 30-Jun-21      | 30-Sep-20       | 30-Sep-21         | 30-Sep-20       | 31-Mar-21       |
|           |   | (Unaudited)       | (Unaudited)    | (Unaudited)     | (Unaudited)       | (Unaudited)     | (Audited)       |
| <b>1</b>  | <b>Income</b>   |                   |                |                 |                   |                 |                 |
| a.        | Revenue from Operations   | 623.40            | 387.75         | 309.35          | 1,011.15          | 405.57          | 1,479.14        |
| b.        | Other Income  | (10.32)           | 25.56          | 8.05            | 15.24             | 16.22           | 147.17          |
|           | <b>Total Income (Net)</b>   | <b>613.08</b>     | <b>413.31</b>  | <b>317.40</b>   | <b>1026.39</b>    | <b>421.79</b>   | <b>1626.31</b>  |
| <b>2</b>  | <b>Expenses</b>   |                   |                |                 |                   |                 |                 |
| a.        | Cost of materials consumed  | 300.90            | 158.99         | 72.67           | 459.89            | 119.09          | 509.00          |
| b.        | Purchase of stock-in-trade  | -                 | -              | -               | -                 | -               | -               |
| c.        | Employees benefits expenses   | 74.11             | 61.23          | 52.50           | 135.34            | 97.63           | 290.00          |
| d.        | Depreciation and amortization expenses  | 62.27             | 34.99          | 76.44           | 97.26             | 152.87          | 200.43          |
| e.        | Finance Costs   | 41.25             | 22.85          | 39.23           | 64.10             | 64.51           | 114.18          |
| f.        | Other expenses  | 791.14            | 180.48         | 138.97          | 971.62            | 245.25          | 974.27          |
| g.        | Loss on Sale of Investments / Assets  | -                 | -              | 374.79          | -                 | 374.79          | 374.79          |
|           | <b>Total Expenses</b>   | <b>1269.67</b>    | <b>458.54</b>  | <b>754.60</b>   | <b>1728.21</b>    | <b>1054.14</b>  | <b>2462.67</b>  |
| <b>3</b>  | <b>Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)</b>                              | <b>(656.60)</b>   | <b>(45.23)</b> | <b>(437.20)</b> | <b>(701.82)</b>   | <b>(632.35)</b> | <b>(836.36)</b> |
| 4         | Exceptional items (loss on sales of assets)   | (919.16)          | -              | -               | (919.16)          | -               | -               |
| <b>5</b>  | <b>Profit/(Loss) before tax (3-4)</b>   | <b>(1,575.75)</b> | <b>(45.23)</b> | <b>(437.20)</b> | <b>(1,620.98)</b> | <b>(632.35)</b> | <b>(836.36)</b> |
| <b>6</b>  | <b>Tax expenses</b>   |                   |                |                 |                   |                 |                 |
|           | 1. Current expenses   | -                 | -              | -               | -                 | -               | -               |
|           | 2. Deferred tax   | -                 | -              | -               | -                 | -               | (11.69)         |
| <b>7</b>  | <b>Net Profit/Loss for the period (5-6)</b>   | <b>(1,575.75)</b> | <b>(45.23)</b> | <b>(437.20)</b> | <b>(1,620.98)</b> | <b>(632.35)</b> | <b>(824.67)</b> |
| <b>8</b>  | <b>Other comprehensive income (OCI)</b>   |                   |                |                 |                   |                 |                 |
|           | <b>Items that will not be reclassified to profit or loss</b>  |                   |                |                 |                   |                 |                 |
|           | Actuarial Gains and Losses  | -                 | -              | -               | -                 | -               | 6.64            |
| <b>9</b>  | <b>Total Comprehensive income for the period comprising of profit and other comprehensive income for the period</b> | <b>(1,575.75)</b> | <b>(45.23)</b> | <b>(437.20)</b> | <b>(1,620.98)</b> | <b>(632.35)</b> | <b>(818.03)</b> |
| <b>10</b> | <b>Paid up equity share capital (Face value Rs. 10/-)</b>   | <b>2928.64</b>    | <b>2928.64</b> | <b>2928.64</b>  | <b>2928.64</b>    | <b>2,928.64</b> | <b>2928.64</b>  |
| <b>11</b> | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>                      |                   |                |                 |                   |                 |                 |
| <b>12</b> | <b>Earning per share for continuing or discontinuing operations (of Rs. 10/ each) (not annualized)</b>              |                   |                |                 |                   |                 |                 |
|           | Basic EPS   | (5.38)            | (0.15)         | (1.49)          | (5.53)            | (2.16)          | (2.82)          |
|           | Diluted EPS   | (5.38)            | (0.15)         | (1.49)          | (5.53)            | (2.16)          | (2.82)          |
|           | See accompanying notes to the financial results 1 to 8  |                   |                |                 |                   |                 |                 |



**TGB BANQUETS AND HOTELS LIMITED**  
**Standalone Balance Sheet as at September , 30 2021**

Rs in Lakhs

| Sr. No.  | Particulars  | As at Sept 30,<br>2021<br>(Unaudited) | As at March 31,<br>2021<br>(Audited) |
|----------|--|---------------------------------------|--------------------------------------|
| <b>A</b> | <b>ASSETS</b>  |                                       |                                      |
| <b>1</b> | <b>NON-CURRENT ASSETS</b>  |                                       |                                      |
| (a)      | Property, Plant and Equipment  | 2,302.25                              | 6,885.36                             |
| (b)      | Capital Work in Progress   |                                       |                                      |
| (c)      | Financial Assets   |                                       |                                      |
|          | (i) Investments  | 0.01                                  | 0.01                                 |
|          | (ii) Loans   |                                       |                                      |
|          | (iii) Others   | 1,270.80                              | 657.89                               |
| (d)      | Deferred Tax Assets (Net)  |                                       |                                      |
| (e)      | Other Non-Current Assets   |                                       |                                      |
|          | <b>Sub-total Non- Current Assets</b>   | <b>3,573.06</b>                       | <b>7,543.26</b>                      |
| <b>2</b> | <b>CURRENT ASSETS</b>  |                                       |                                      |
| (a)      | Inventories  | 372.49                                | 388.86                               |
| (b)      | Financial Assets   |                                       |                                      |
|          | (i) Trade Receivables  | 1,009.23                              | 1,015.18                             |
|          | (ii) Cash and Cash Equivalents   | 589.61                                | 60.95                                |
|          | (iii) Bank Balance other than (ii) above                                     |                                       |                                      |
|          | (iv) Loans   | 3,764.81                              | 3,764.81                             |
|          | (v) Others   |                                       |                                      |
| (c)      | Other Current Assets   | 4,546.33                              | 3,297.96                             |
| (d)      | Other Current Tax Receivables  | 345.53                                | 289.93                               |
|          | <b>Sub-total Current Assets</b>  | <b>10,628.00</b>                      | <b>8,817.69</b>                      |
|          | <b>TOTAL ASSETS</b>  | <b>14,201.05</b>                      | <b>16,360.95</b>                     |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>  |                                       |                                      |
| <b>1</b> | <b>EQUITY</b>  |                                       |                                      |
| (a)      | Equity Share Capital   | 2,928.64                              | 2,928.64                             |
| (b)      | Other Equity   | 5,085.82                              | 6,706.80                             |
|          | <b>Sub- total Equity</b>   | <b>8,014.46</b>                       | <b>9,635.44</b>                      |
|          | <b>LIABILITIES</b>   |                                       |                                      |
| <b>2</b> | <b>NON-CURRENT LIABILITIES</b>   |                                       |                                      |
| (a)      | Financial Liabilities  |                                       |                                      |
|          | (i) Borrowings   | 188.25                                | 433.57                               |
|          | (ii) Lease liability   | 961.04                                | -                                    |
|          | (iii) Other Financial Liabilities  |                                       |                                      |
| (b)      | Provisions   | 114.86                                | 114.85                               |
| (c)      | Other non current liabilities  |                                       |                                      |
| (d)      | Deferred Tax Liabilities (Net)   | 249.87                                | 249.87                               |
|          | <b>Sub-total Non-current liabilities</b>                                     | <b>1,514.01</b>                       | <b>798.29</b>                        |
| <b>3</b> | <b>CURRENT LIABILITIES</b>   |                                       |                                      |
| (a)      | Financial Liabilities  |                                       |                                      |
|          | (i) Borrowings   | 484.28                                | 695.81                               |
|          | (ii) Lease liability   | 411.11                                | -                                    |
|          | (iii) Trade Payables   |                                       |                                      |
|          | (a) Total outstanding dues to micro & small enterprises                      |                                       |                                      |
|          | (b) Total outstanding dues to creditors other than micro & small enterprises | 1,330.31                              | 1,449.70                             |
|          | (iv) Other Financial Liabilities   | 17.57                                 | 85.47                                |
| (b)      | Current Tax Liabilities  |                                       |                                      |
| (c)      | Other Current Liabilities  | 2,407.41                              | 3,674.33                             |
| (d)      | Provisions   | 21.91                                 | 21.91                                |
|          | <b>Sub-total current liabilities</b>   | <b>4,672.58</b>                       | <b>5,927.22</b>                      |
|          | <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>14,201.05</b>                      | <b>16,360.95</b>                     |



## TGB BANQUETS AND HOTELS LIMITED

### NOTES:

- 1 The above Standalone audited financial results for the quarter and half year ended September 30, 2021, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on Friday, 12th November, 2021 and the statutory auditors have carried out a Limited Review of the Financial Results for the quarter and Half year ended September 30, 2021 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 As the company operates only in one reportable segment i.e. Hospitality/ Hotels Business. Hence no segment wise reporting required under Ind AS- 108 on 'Segment Reporting'.
- 3 The Company adopted Indian Accounting Standards ("IND AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS financial reporting under Section 133 of the Companies Act, 2013.
- 4 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.
- 5 The figures of the current quarter are the balancing figures between unaudited figures of half financial year upto September 30, 2021 and the unaudited figures upto June 30, 2021 .
- 6 Exceptional Item is on account of Loss on sales of assets
- 7 Other Expense includes payment of old statutory dues.
- 8 Limited Review of this financial result is reviewed by past auditor as per SEBI circular No CIR/CFD/CMD1/114/2019.



For, TGB Banquets and Hotels Limited

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

Place : Ahmedabad

Date: 12.11.2021

| <b>TGB BANQUETS AND HOTELS LIMITED</b>   |                                    |                                    |
|--|------------------------------------|------------------------------------|
| <b>STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021</b> |                                    |                                    |
| Particulars  | Half yearly<br>Ended<br>30-09-2021 | Half yearly<br>Ended<br>30-09-2020 |
| (A) CASH FLOW FROM OPERATING ACTIVITIES  | Rs. In Lakhs                       | Rs. In Lakhs                       |
| Profit/ (loss) Before Tax  | (1,620.98)                         | (632.33)                           |
| Adjustments for:   |                                    |                                    |
| Depreciation and amortization  | 97.26                              | 152.87                             |
| Interest and finance charges   | 64.10                              | 64.51                              |
| Interest income  | (14.94)                            | (15.06)                            |
| (Gain)/Loss on fixed assets sold/ discarded (net)                                | 919.16                             | 374.79                             |
| <b>Operating Profit Cefore Working Capital Changes</b>                           | <b>(555.40)</b>                    | <b>(55.22)</b>                     |
| Adjustments for changes in working capital :                                     |                                    |                                    |
| (Increase)/decrease in trade receivables   | 5.95                               | 19.16                              |
| (Increase)/decrease loans & advances and other assets                            | (753.96)                           | 273.09                             |
| (Increase)/decrease in inventories   | 16.37                              | (85.86)                            |
| Increase/(decrease) in trade payables  | (119.39)                           | (76.91)                            |
| Increase/(decrease) in other liabilities and provisions                          | (1,342.05)                         | (91.26)                            |
| <b>Cash Generated from Operations</b>  | <b>(2,748.48)</b>                  | <b>(17.00)</b>                     |
| Income taxes paid  | (50.00)                            | -                                  |
| <b>Net Cashflow from Operating Activities</b>                                    | <b>(2,798.48)</b>                  | <b>(17.00)</b>                     |
| <b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>                                   |                                    |                                    |
| Purchase of fixed assets   | (3.93)                             | (1.27)                             |
| Additions in capital work in progress  |                                    |                                    |
| Proceeds from sale of fixed assets / Investments                                 | 4,450.00                           | 125.22                             |
| Investments in deposits (with original maturity over 3 months)                   |                                    |                                    |
| Proceeds from deposits (with original maturity over 3 months)                    |                                    |                                    |
| Interest received  | 14.94                              | 15.06                              |
| <b>Net Cashflow from Investing Activities</b>                                    | <b>4,461.01</b>                    | <b>139.01</b>                      |
| <b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>                                   |                                    |                                    |
| Proceeds from long term borrowings   |                                    |                                    |
| Receipts   |                                    |                                    |
| Payments   | (245.32)                           | (134.07)                           |
| Proceeds from short term borrowings  |                                    |                                    |
| Receipts   |                                    | 0.00                               |
| Payments   | (211.54)                           |                                    |
| Issuance of Debt   | 0.00                               | 7.00                               |
| Proceeds from Non Current Financial Assets                                       |                                    |                                    |
| Receipts   |                                    |                                    |
| Payments   | (612.92)                           |                                    |
| Interest and finance charges   | (64.10)                            | (64.51)                            |
| <b>Net Cashflow from Financing Activities</b>                                    | <b>(1,133.87)</b>                  | <b>(191.58)</b>                    |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>                      | <b>528.66</b>                      | <b>(69.58)</b>                     |
| Cash and bank balances at the beginning of the year                              | 60.95                              | 139.09                             |
| <b>Cash and bank balances at the end of the year</b>                             | <b>589.61</b>                      | <b>69.51</b>                       |

**NOTES:**

- 1 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.
- 2 Figures mentioned in the brackets are indicating cash outflow.





# Suresh R. Shah & Associates

Chartered Accountants

**Independent Auditor's Review Report On the quarterly and half yearly 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 and half year ended 30<sup>th</sup> September 2021 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, which is the responsibility of the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, 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.

Place: Ahmedabad  
Date: 12/11/2021

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



*Mrugesh Shah*

Mrugen Shah  
Partner  
M.No 117412

UDIN: 21117412AAAAS7956