



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

21st June, 2019

To,

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

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

NSE- TGBHOTELS

SCRIP ID: 532845

Sub: Outcome of Board Meeting held on Friday, 21st June, 2019

Ref: Meeting No. 02/2019-20

Dear Sir/Madam,

In Compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, among others the Board has discussed and approved the following business items at their meeting held on today, 21st June, 2019 started at 4.00 p.m. at the registered office of the company situated at "The Grand Bhagwati", Plot No. 380, Bodakdev, S. G. Highway, Ahmedabad- 380054.

1. 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 and also to sell, lease, liquidate, transfer or otherwise dispose of the whole or substantially the whole of the undertaking of the company situated at Ahmedabad under section 180(1)(a) & other applicable provisions, if any, of the Companies Act, 2013 at a price and on such terms and conditions as the Board may deem fit subject to the shareholders approval by way of a special resolution.

Further the Company having a plan to expand its existing business by adoption of "ASSET LITE BUSINESS" model, where our expertise achieves the best return for our stakeholders. Under which company is going to launch Quick Service Restaurants ("QSR") and Take Away Outlets in Region of Gujarat. The same will be launched under Brand of "HOME KITCHEN" by "TGB", Specialized South Indian Food Express chain as "MURUGUN EXPRESS" and pizza fast food chain "LITTLE ITALIAN PIZZA EXPRESS". As the Company is having expertise in the field of Catering, we are planning to launch our Frozen food services to the various institutions like Hotels, Restaurants in the Business to Business (B2B) Model where we will supply Frozen Gravies, Snacks and sauces which is a huge market in Gujarat and as well as in India. The same will be launched in phased manner in Gujarat and Pan India. Lastly company is in search and negotiation with the many Hotel property owners for getting the management contracts of Rooms, Restaurants and Banquets. Further, management is focusing on the "Franchise" Model of the Business and is in creation of the opportunity in the market to get the good and fix revenues.



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

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

CIN : L55100GJ1999PLC036830



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2. Approved the Notice of Postal Ballot to transact the business matter under section 180(1)(a) of the Companies Act, 2013 to sell, lease, liquidate, transfer or otherwise dispose of the whole or substantially the whole of the undertaking of the company situated at Ahmedabad, to take the shareholders approval by way of a special resolution.
3. To authorize Ms. Priyanka K. Gola, Company Secretary of the Company to send a Notice of Postal Ballot to the shareholders and publish it on News paper at public at a large.
4. Approved the appointment of Umesh Ved, Practicing Company Secretary, Ahmedabad of M/s. Umesh Ved & Associates to act as a Scrutinizer for Postal Ballot process.

The meeting was concluded at 6:30 pm.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For, TGB Banquets and Hotels Limited



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



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