



**THE GRAND BHAGWATI**  
HOTELS • BANQUETS • CONVENTIONS • CLUB

08<sup>th</sup> July, 2019

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: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


Dear Sir/Madam,

In terms of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards, for the half year ended 31<sup>st</sup> March, 2019.

Thanking you,

Yours faithfully,

**For, TGB Banquets and Hotels Limited**

  
\_\_\_\_\_  
**Priyanka K. Gola**  
Company Secretary



**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

**TGB BANQUETS AND HOTELS LIMITED**

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

**RELATED PARTY DISCLOSURES AS PER INDIAN ACCOUNTING STANDARD-24**

**(a) Related Parties**

|  |   |
|--|---|
| - Subsidiaries   | Lov Kush Properties Private Limited   |
| - Key Management Personnel   | Narendra Somani<br>Hemant Somani<br>Devanand Somani   |
| - Relative of Key Management Personnel   | Sunita Somani   |
| - Entities controlled by Directors or their relatives<br>(with whom transactions entered into during the financial year) | TGB Foods Private Limited<br>TGB Bakers & Confectionaries Private Limited<br>Bhagwati Sales Corporation |

**(b) Transactions with related parties:**

| Particulars                              | Subsidiaries   |                | Key Management Personnel and their relatives |                | Entities controlled by Directors or their |                | Total          |                |
|--|----------------|----------------|--|----------------|---|----------------|----------------|----------------|
|  | 2018-19        | 2017-18        | 2018-19                                      | 2017-18        | 2018-19                                   | 2017-18        | 2018-19        | 2017-18        |
|  | (Rs. In Lakhs) | (Rs. In Lakhs) | (Rs. In Lakhs)                               | (Rs. In Lakhs) | (Rs. In Lakhs)                            | (Rs. In Lakhs) | (Rs. In Lakhs) | (Rs. In Lakhs) |
| Room, Food, Beverages and other services | -              | -              | -  | -              | -   | 350.73         | -              | -              |
| Remuneration                             | -              | -              | 96.00  | 96.00          | -   | -              | 96.00          | 96.00          |
| Remuneration to Key Managerial Personnel | -              | -              | 13.00  | 9.26           | -   | -              | 13.00          | 9.26           |
| Commercial Transaction                   | -              | 3,876.26       | -  | 7.50           | -   | 159.78         | -              | -              |
| Balance Outstanding                      |                |                |  |                |   |                |                |                |

| Particulars   | Payable          |                  | Receivable       |                  |
|---|------------------|------------------|------------------|------------------|
|   | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
|   | (Rs. In Lakhs)   | (Rs. In Lakhs)   | (Rs. In Lakhs)   | (Rs. In Lakhs)   |
| Subsidiaries  | -                | -                | 1,870.72         | 1,834.69         |
| Key Management Personnel and their relatives        | 46.42            | 55.89            | -                | -                |
| Entities controlled by Directors or their relatives | 3.86             | 13.21            | 1,153.69         | 633.80           |
| Total   | 50.28            | 69.10            | 3,024.41         | 2,468.49         |

**Note:**

(i) The above related party transactions have been reviewed periodically by the Board of Directors of the Company vis-à-vis the applicable provisions of the Companies Act, 2013, and justification of the rates being charged/ terms thereof and approved the same.

(ii) The details of guarantees and collaterals extended by the related parties in respect of borrowings of the Company have been given at the respective notes.

**(c) Disclosure in respect of related party-wise transactions**

| Particulars  | 2018-19        | 2017-18        |
|--|----------------|----------------|
|  | (Rs. In Lakhs) | (Rs. In Lakhs) |
| <b>F &amp; B Purchase</b>  |                |                |
| TGB Bakers & Confectionaries Private Limited   | 160.80         | 350.73         |
| Bhagwati Sales Corporation   | -              | -              |
| <b>Remuneration</b>  |                |                |
| Narendra G. Somani   | 48.00          | 48.00          |
| Devanand G. Somani   | 24.00          | 24.00          |
| Hemant G. Somani   | 24.00          | 24.00          |
| <b>Commercial Transactions entered</b>   |                |                |
| Lovkush Properties Private Limited - share of consideration  | -              | 2,612.50       |
| Lovkush Properties Private Limited - Advance for TGB Bakers & Confectionaries Private Limited Advance for F & B Purchase | 36.03          | 1,263.76       |
| TGB Foods Private Limited - Advance from Customer  | -              | 164.76         |
| Sunita Somani-Advances given   | -35.71         | 4.98           |
|  | 2.10           | 7.50           |

**Balance Outstanding**

| Particulars                                  | Payable          |                  | Receivable       |                  |
|--|------------------|------------------|------------------|------------------|
|  | As at 31-03-2019 | As at 31-03-2018 | As at 31-03-2019 | As at 31-03-2018 |
|  | (Rs. In Lakhs)   | (Rs. In Lakhs)   | (Rs. In Lakhs)   | (Rs. In Lakhs)   |
| Lov kush Properties Private Limited- Debtors | -                | -                | 570.93           | 570.93           |
| Lov kush Properties Private Limited- Advance | -                | -                | 1,299.79         | 1,263.76         |
| TGB Bakers & Confectionaries Private Limited | -                | -                | 1,106.72         | 586.84           |
| TGB Foods Private Limited                    | 3.86             | 13.21            | -                | -                |
| Narendra Somani                              | 0.01             | 0.13             | -                | -                |
| Devanand Somani                              | 38.06            | 53.67            | -                | -                |
| Hemant Somani                                | 5.35             | 0.50             | -                | -                |
| Bhagwati Sales Corporation                   | -                | -                | 46.97            | 46.97            |
| Sunita Somani                                | 3.00             | 2.99             | -                | -                |

**Note:** The above transactions excludes changes due to exchange rate fluctuation.

\* These include Provident Fund paid / payable by the employer.

