



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

Date: November 09, 2023

To,

BSE 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: Announcement under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed copy of unaudited standalone Financial Results for the quarter and half year ended 30th September, 2023 reviewed by the Audit Committee of the Company and also approved by the Board at their meeting held on today Thursday, November 09, 2023 at 4.00 pm, along with Limited Review report issued by Statutory Auditors of the Company for the quarter and half year ended on 30th September, 2023, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to update the records accordingly.

Yours faithfully,

For, TGB Banquets and Hotels Limited

Arpita Shah
Company Secretary & Compliance officer
M. No.: A60451
Place: Ahmedabad

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



PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

E-mail Id: prakashtekwani@yahoo.com / Mo. 9978914576, 9426014576

Address: 387, 3rd Floor, Karnavati Plaza, opp. Central Bank of India,
Revdibazar Char Rasta, Kalupur, Ahmedabad- 380001

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 unaudited financial results of **TGB BANQUETS AND HOTELS LIMITED** for the period ended 30th September, 2023. This statement is the responsibility 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2400 "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: 09/11/2023



For, Prakash Tekwani & Associates
Chartered Accountants
FRN:120253W

CA Prakash Tekwani
Proprietor
M.No.108681

UDIN: 23108681BGSXSA8848

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|----------------|----------------|----------------|-----------------|-----------------|----------------|
| | | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31/Mar/23 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| a. | Revenue from Operations | 873.25 | 767.26 | 745.04 | 1,640.51 | 1,955.32 | 3837.64 |
| b. | Other Income | 38.79 | 24.48 | 214.23 | 63.27 | 248.30 | 320.50 |
| | Total Income (Net) | 912.03 | 791.74 | 959.27 | 1,703.78 | 2,203.62 | 4218.14 |
| 2 | Expenses | | | | | | |
| a. | Cost of materials consumed | 247.93 | 249.42 | 303.45 | 497.35 | 868.70 | 1556.64 |
| b. | Purchase of stock-in-trade | - | - | - | - | - | - |
| c. | Employees benefits expenses | 130.76 | 134.76 | 116.53 | 265.52 | 242.48 | 542.89 |
| d. | Depreciation and amortization expenses | 133.80 | 129.80 | 134.18 | 263.60 | 268.35 | 517.52 |
| e. | Finance Costs | 34.76 | 44.15 | 44.23 | 78.91 | 87.87 | 156.19 |
| f. | Other expenses | 346.80 | 216.81 | 344.59 | 563.61 | 704.87 | 1300.46 |
| | Total Expenses | 894.05 | 774.94 | 942.99 | 1668.99 | 2172.27 | 4073.71 |
| 3 | Profit/ (Loss) from operations before exceptional and extraordinary items (1-2) | 17.98 | 16.80 | 16.28 | 34.79 | 31.35 | 144.43 |
| 4 | Exceptional items | - | - | - | - | - | 0.00 |
| 5 | Profit/(Loss) before tax (3-4) | 17.98 | 16.80 | 16.28 | 34.79 | 31.35 | 144.43 |
| 6 | Tax expenses | | | | | | |
| | 1. Current expenses | - | - | - | - | - | - |
| | 2. Deferred tax | - | - | - | - | - | 8.14 |
| 7 | Net Profit/Loss for the period (5-6) | 17.98 | 16.80 | 16.28 | 34.79 | 31.35 | 136.29 |
| 8 | Other comprehensive income (OCI) | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Actuarial Gains and Losses | - | - | - | - | - | 1.92 |
| 9 | Total Comprehensive income for the period comprising of profit and other comprehensive income for the period | 17.98 | 16.80 | 16.28 | 34.79 | 31.35 | 138.21 |
| 10 | Paid up equity share capital (Face value Rs. 10/-) | 2928.64 | 2928.64 | 2928.64 | 2,928.64 | 2,928.64 | 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 | 0.06 | 0.06 | 0.06 | 0.12 | 0.11 | 0.47 |
| | Diluted EPS | 0.06 | 0.06 | 0.06 | 0.12 | 0.11 | 0.47 |
| | See accompanying notes to the financial results 1 to 4 | | | | | | |



| TGB BANQUETS AND HOTELS LIMITED | | | |
|-----------------------------------|---|--------------------------------|---------------------------|
| STATEMENT OF ASSETS & LIABILITIES | | | |
| (Rs. In Lakhs) | | | |
| Sr. No. | Particulars | Half year ended 30-Sep-2023 | Year ended 31-Mar-2023 |
| A | ASSETS | (Unaudited) | (Audited) |
| 1 | NON-CURRENT ASSETS | | |
| (a) | Property, Plant and Equipment | 1,235.85 | 1,495.93 |
| (b) | Capital Work in Progress | - | - |
| (c) | Financial Assets | | |
| (i) | Investments | 0.01 | 0.01 |
| (ii) | Loans | - | - |
| (iii) | Others | 1,165.83 | 1,148.83 |
| (d) | Deferred Tax Assets (Net) | 118.43 | 118.43 |
| (e) | Other Non-Current Assets | | |
| | Sub-total Non- Current Assets | 2520.11 | 2,763.19 |
| 2 | CURRENT ASSETS | | |
| (a) | Inventories | 436.90 | 396.72 |
| (b) | Financial Assets | | |
| (i) | Trade Receivables | 883.61 | 854.99 |
| (ii) | Cash and Cash Equivalents | 55.12 | 50.65 |
| (iii) | Bank Balance other than (ii) above | | |
| (iv) | Loans | 3,870.07 | 3,814.55 |
| (v) | Others | - | - |
| (c) | Other Current Assets | 4,524.48 | 4,278.91 |
| (d) | Other Current Tax Receivables | 545.16 | 396.64 |
| | Sub-total Current Assets | 10,315.34 | 9,792.46 |
| | TOTAL ASSETS | 12,835.45 | 12,555.65 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| (a) | Equity Share Capital | 2,928.64 | 2,928.64 |
| (b) | Other Equity | 4,864.76 | 4,829.99 |
| | Sub- total Equity | 7,793.40 | 7,758.63 |
| | LIABILITIES | | |
| 2 | NON-CURRENT LIABILITIES | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 326.99 | 193.00 |
| (ii) | Lease Liabilities | - | - |
| (iii) | Other Financial Liabilities | - | - |
| (b) | Provisions | 112.29 | 95.71 |
| (c) | Deferred Tax Liabilities (Net) | | |
| (d) | Lease Liabilities | - | 205.86 |
| | Sub-total Non-current liabilities | 439.28 | 494.57 |
| 3 | CURRENT LIABILITIES | | |
| (a) | Financial Liabilities | | |
| (i) | Borrowings | 711.73 | 720.00 |
| (ii) | Lease Liabilities | 444.04 | 467.05 |
| (iii) | Trade Payables | | |
| (a) | Total Outstanding due to micro & small enterprises | | |
| (b) | Total Outstanding due to creditors other than micro & small enterprises | 1,364.80 | 875.52 |
| (iii) | Other Financial Liabilities | 1.21 | 9.62 |
| (b) | Current Tax Liabilities | | |
| (c) | Other Current Liabilities | 1,946.88 | 2,084.23 |
| (d) | Provisions | 134.10 | 146.03 |
| | Sub-total current liabilities | 4,602.77 | 4,302.45 |
| | TOTAL EQUITY & LIABILITIES | 12,835.45 | 12,555.65 |

| TGB BANQUETS AND HOTELS LIMITED | |
|---------------------------------|---|
| NOTES: | |
| 1 | The above unaudited standalone financial results for the quarter and half year ended September 30, 2023, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on Thursday, 09th November, 2023 and the statutory auditors have carried out a Limited Review of the standalone Financial Results for the quarter and half year ended September 30, 2023 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. |
| Place : Ahmedabad | For, TGB Banquets and Hotels Limited |
| Date: 09.11.2023. | Narendra G. Somani Chairman & Managing Director (DIN: 00054229) |

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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STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

| Particulars | Half Year Ended | Half Year Ended |
|--|-----------------|-----------------|
| | 30/09/2023 | 30/09/2022 |
| | Un-Audited | Un-Audited |
| Period Ending: | | |
| Cash flows from operating activities: | | |
| Net income (loss) | 34.79 | 31.35 |
| Adjustments to reconcile net income (loss) to net cash from operating activities: | | |
| Depreciation and amortization | 263.60 | 268.35 |
| Interest and Finance charges | 78.91 | 87.87 |
| Interest Income | (17.00) | (23.94) |
| (Increase) decrease in inventories | (40.18) | (0.46) |
| (Increase) decrease in accounts receivable, loans and advances and other asset | (495.23) | (85.26) |
| Increase (decrease) in Trade payable, other liability and provision | 348.15 | (111.33) |
| Cash generated from operations | 173.05 | 166.59 |
| Less : Income tax paid | | - |
| Net cash from operating activities | 173.05 | 166.59 |
| Cash flows from investing activities: | | |
| Purchases of Fixed Assets / investments | (3.52) | (9.54) |
| Proceeds from sales of fixed assets / investments | - | - |
| Interest Earned | 17.00 | 23.94 |
| Net cash from investing activities | 13.48 | 14.40 |
| Cash flows from financing activities: | | |
| Proceeds / (Repayment) of long term borrowing | 133.99 | (5.62) |
| Proceeds / (Repayment) of short term borrowing | (8.27) | 85.05 |
| Payments of Lease Liability | (228.87) | (208.58) |
| Payments of Non Current Financial assets | - | - |
| Interest / Dividends paid | (78.91) | (87.87) |
| Net cash used in financing activities | (182.05) | (217.03) |
| Effect of exchange rate fluctuations on cash & cash equivalents | | |
| Net increase (decrease) in cash & cash equivalents | 4.48 | (36.05) |
| Cash & cash equivalents, start of period | 50.65 | 91.45 |
| Cash & Cash Equivalents at the six months period ended | 55.12 | 55.40 |

Notes;

The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows".

ii Amounts in brackets, represent Cash Outflow.

iii Previous year's figures have been regrouped and rearranged wherever necessary.

