



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

12th November, 2021

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"

Dear Sir/ Madam,

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

Please find enclosed copy of Un-audited standalone Financial Results for the quarter and half year ended 30th September, 2021 along with Limited review report issued by past Statutory Auditors of the Company in compliance with SEBI circular no: CIR/CFD/CMD1/114/2019 for the quarter and half year ended on 30th September, 2021 with unmodified opinion, 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


Priyanka K. Gola

Company Secretary & Compliance Officer

Place: Ahmedabad

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)
1	Income						
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
	Total Income (Net)	613.08	413.31	317.40	1026.39	421.79	1626.31
2	Expenses						
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
	Total Expenses	1269.67	458.54	754.60	1728.21	1054.14	2462.67
3	Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)	(656.60)	(45.23)	(437.20)	(701.82)	(632.35)	(836.36)
4	Exceptional items (loss on sales of assets)	(919.16)	-	-	(919.16)	-	-
5	Profit/(Loss) before tax (3-4)	(1,575.75)	(45.23)	(437.20)	(1,620.98)	(632.35)	(836.36)
6	Tax expenses						
	1. Current expenses	-	-	-	-	-	-
	2. Deferred tax	-	-	-	-	-	(11.69)
7	Net Profit/Loss for the period (5-6)	(1,575.75)	(45.23)	(437.20)	(1,620.98)	(632.35)	(824.67)
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	Actuarial Gains and Losses	-	-	-	-	-	6.64
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	(1,575.75)	(45.23)	(437.20)	(1,620.98)	(632.35)	(818.03)
10	Paid up equity share capital (Face value Rs. 10/-)	2928.64	2928.64	2928.64	2928.64	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	(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, 2021 (Unaudited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
(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		
	Sub-total Non- Current Assets	3,573.06	7,543.26
2	CURRENT ASSETS		
(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
	Sub-total Current Assets	10,628.00	8,817.69
	TOTAL ASSETS	14,201.05	16,360.95
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	2,928.64	2,928.64
(b)	Other Equity	5,085.82	6,706.80
	Sub- total Equity	8,014.46	9,635.44
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(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
	Sub-total Non-current liabilities	1,514.01	798.29
3	CURRENT LIABILITIES		
(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
	Sub-total current liabilities	4,672.58	5,927.22
	TOTAL EQUITY & LIABILITIES	14,201.05	16,360.95



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

TGB BANQUETS AND HOTELS LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021		
Particulars	Half yearly Ended 30-09-2021	Half yearly Ended 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
Operating Profit Cefore Working Capital Changes	(555.40)	(55.22)
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)
Cash Generated from Operations	(2,748.48)	(17.00)
Income taxes paid	(50.00)	-
Net Cashflow from Operating Activities	(2,798.48)	(17.00)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
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
Net Cashflow from Investing Activities	4,461.01	139.01
(C) CASH FLOW FROM FINANCING ACTIVITIES		
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)
Net Cashflow from Financing Activities	(1,133.87)	(191.58)
Net Increase/(Decrease) in Cash and Cash Equivalents	528.66	(69.58)
Cash and bank balances at the beginning of the year	60.95	139.09
Cash and bank balances at the end of the year	589.61	69.51

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 30th 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