



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

Date: 28th May, 2019

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

Bombay Stock Exchange Limited
Corporate Service Department
Floor 25, P J Towers
Dalal Street
Mumbai- 400001
BSE SCRIP ID – 532845

Sub: Outcome of Board Meeting held on Tuesday, 28th May, 2019

Ref: Meeting No. 01/2019-20

Dear Sir/ Madam,

In Compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below outcome of the meeting of the Board of Directors of the Company held today, the 28th May, 2019 started at 4.00 p.m. at the registered office of the company.

1. The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2019.
2. Auditor's Report on the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2019, and report on Audited Consolidated Financial Results for the Year ended 31st March, 2019.
3. Audit Report issued by the Statutory Auditors with unmodified opinion have been approved and taken on record by the Board of Directors of the Company as per Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (Copy Enclosed)
4. Declaration on unmodified opinion on the Audited Annual Financial Statements for the year ended on 31st March, 2019 of the Company pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016. (Copy Enclosed)
5. The Board has approved the appointment of M/s. Umesh Ved & Associates, Company Secretaries, Ahmedabad, as a Secretarial Auditor(s) of the Company for the financial year 2019-20. The brief profile has been attached with this outcome.



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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6. The Board has approved the appointment of M/s. Dhirajlal Shah & Co., Chartered Accountants, Ahmedabad, as an Internal Auditor(s) of the Company for the financial year 2019-20. The brief profile has been attached with this outcome.

The meeting was concluded at 9.00 pm.

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

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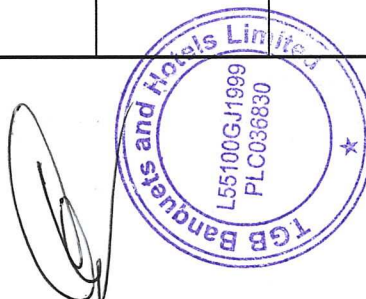
Registered Office : "The Grand Bhagwati", Plot No. 380, S.G. Road, Bodakdev, Ahmedabad - 380054

E-mail: cs@tgbhotels.com Website: www.tgbhotels.com Tel. 079-26841000 Fax. 079-26840915

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
1	Income							
a.	Revenue from Operations	1,962.69	2,179.46	3,302.48	7,975.49	11,873.75	7,975.49	11,873.75
b.	Other Income	82.05	525.39	292.91	652.15	448.88	652.15	448.88
	Total Income (Net)	2,044.74	2,704.85	3,595.39	8,627.64	12,322.63	8,627.64	12,322.63
2	Expenses							
a.	Cost of materials consumed	923.49	685.79	1,550.14	2,908.28	3,742.90	2,908.28	3,742.90
b.	Purchase of stock-in-trade	-	-	-	-	-	-	-
c.	Employees benefits expenses	472.07	505.13	1,358.35	1,839.97	2,905.04	1,839.97	2,905.04
d.	Depreciation and amortization expenses	74.64	67.00	133.62	274.89	493.78	274.89	493.78
e.	Finance Costs	25.24	37.07	74.91	139.38	319.08	139.38	319.08
f.	Other expenses (including w/off)	4,974.48	1,648.61	3,452.13	8,042.60	7,506.51	8,042.93	7,509.01
	Total Expenses	6469.92	2943.60	6569.15	13205.12	14,967.31	13,205.45	14,969.81
3	Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)	(4,425.18)	(238.75)	(2,973.76)	(4,577.48)	(2,644.68)	(4,577.81)	(2,647.18)
4	Exceptional items	-	-	2,633.06	-	1,370.14	-	1,494.92
5	Profit / (Loss) before tax (3-4)	(4,425.18)	(238.75)	(340.70)	(4,577.48)	(1,274.54)	(4,577.81)	(1,152.26)
6	Tax expenses							
	1. Current expenses	540.36	-	-	540.36	-	540.36	-
	2. Deferred tax	273.85	-	(1,328.80)	273.85	(1,328.80)	273.85	(1,328.80)
7	Net Profit/Loss for the period (5-6)	(5,239.39)	(238.75)	988.10	(5,391.69)	54.26	(5,392.02)	176.54
8	Other comprehensive income (OCI)							
	Items that will not be reclassified to profit or loss							
	Actuarial Gains and Losses	-	-	29.65	-	29.65	-	29.65
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	(5,239.39)	(238.75)	1,017.75	(5,391.69)	83.91	(5,392.02)	206.19
10	Paid up equity share capital (Face value ₹ 10/-)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-
12	Earning per share for continuing or discontinuing operations (of ₹ 10/ each) (not annualized)							
	Basic EPS	(17.89)	(0.82)	3.37	(18.41)	0.19	(18.41)	0.60
	Diluted EPS	(17.89)	(0.82)	3.37	(18.41)	0.19	(18.41)	0.60
	See accompanying notes to the financial results	1-6						

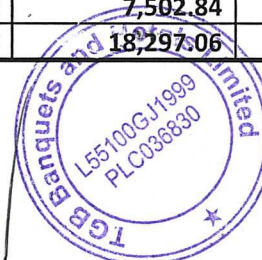


TGB BANQUETS AND HOTELS LIMITED

STATEMENT OF ASSETS & LIABILITIES

₹ in lakh

Sr. No.	Particulars	Standalone		Consolidated	
		Year ended 31-March-2019	Year ended 31-March-2018	Year ended 31-March-2019	Year ended 31-March-2018
A	ASSETS	(Audited)	(Audited)	(Audited)	(Audited)
1	NON-CURRENT ASSETS				
(a)	Property, Plant and Equipment	7,380.73	7,800.69	7,380.73	7,800.69
(b)	Capital Work in Progress	-	-	-	-
(c)	Financial Assets	-	-	-	-
	(i) Investments	500.01	500.01	0.01	0.01
	(ii) Loans	-	-	-	-
	(iii) Others	755.20	832.61	755.20	832.61
(d)	Deferred Tax Assets (Net)	-	-	-	-
(e)	Other Non-Current Assets	-	-	-	-
	Sub-total Non- Current Assets	8,635.94	9,133.31	8,135.94	8,633.31
2	CURRENT ASSETS				
(a)	Inventories	1,637.63	2,243.71	1,637.63	2,243.71
(b)	Financial Assets	-	-	-	-
	(i) Trade Receivables	826.33	4,619.26	219.37	4,048.33
	(ii) Cash and Cash Equivalents	376.68	561.99	376.75	563.74
	(iii) Bank Balance other than (ii) above	-	0.28	-	0.28
	(iv) Loans	-	-	-	-
	(v) Others	-	-	-	-
(c)	Other Current Assets	6934.79	7,664.95	7,681.56	8,360.58
(d)	Other Current Tax Receivables	218.31	182.68	245.81	210.18
	Sub-total Current Assets	9,993.74	15,272.87	10,161.12	15,426.82
	TOTAL ASSETS	18,629.68	24,406.18	18,297.06	24,060.13
B	EQUITY AND LIABILITIES				
1	EQUITY				
(a)	Equity Share Capital	2,928.64	2,928.64	2,928.64	2,928.64
(b)	Other Equity	7,438.54	12,830.24	7,063.66	12,455.70
	Sub- total Equity	10,367.18	15,758.88	9,992.30	15,384.34
	LIABILITIES				
2	NON-CURRENT LIABILITIES				
(a)	Financial Liabilities				
	(i) Borrowings	382.19	472.41	382.18806	499.76
	(ii) Other Financial Liabilities	-	-	-	-
(b)	Provisions	109.06	154.98	109.06	154.98
(c)	Deferred Tax Liabilities (Net)	310.67	36.82	310.67	36.82
	Sub-total Non-current liabilities	801.92	664.21	801.92	691.56
3	CURRENT LIABILITIES				
(a)	Financial Liabilities				
	(i) Borrowings	709.34	707.75	709.34	707.75
	(ii) Trade Payables	1,578.66	2,364.73	1,578.66	2,364.73
	(iii) Other Financial Liabilities	40.83	37.60	40.83	37.60
(b)	Current Tax Liabilities	-	-	-	-
(c)	Other Current Liabilities	5,070.61	4,858.64	5,112.87	4,859.76
(d)	Provisions	61.14	14.38	61.14	14.39
	Sub-total current liabilities	7,460.58	7,983.10	7,502.84	7,984.23
	TOTAL EQUITY & LIABILITIES	18,629.68	24,406.19	18,297.06	24,060.13

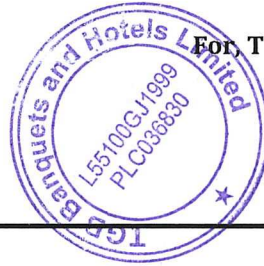



TGB BANQUETS AND HOTELS LIMITED

NOTES:

- 1 The above Audited Financial Statements of the Company for the quarter and year ended on 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 28th May, 2019. The Statutory Auditor have carried out the audit of the financials for the year ended 31st March, 2019 and have expressed an unqualified audit opinion. The above results which are published in accordance with Regulation 33 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
- 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" and schedule III to the Companies Act, 2013.
- 5 Figures for the quarter ended 31st March 2019 and corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures in respect of full financial year and the published year to date figures upto end of third quarter of the relevant financial year.
- 6 The company has followed IND AS 115 (Revenue from contracts with customers). The effect of adoption of IND AS 115 has no impact on financial results

Place : Ahmedabad
Date: 28.05.2019



For, TGB Banquets and Hotels Limited

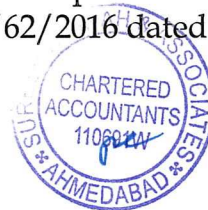

Narendra G. Somani
Chairman & Managing Director
(DIN: 00054229)



Independent Auditor's Report on Annual Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
The Board of Directors,
TGB Banquets and Hotels Limited

1. We have audited the accompanying statement of standalone financial results of **TGB Banquets and Hotels Limited** ('the company') for the quarter ended **March, 2019** and for the year then ended, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to Limited Review. The Standalone Financial Result for the quarter ended March 31, 2019 and the Year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-Month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.





2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results, as well as the year to date results:
 - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2019 and for the year then ended.
4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of third quarter of the current financial year, which are subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Place: Ahmedabad

Date: 28/05/2019

UDIN: 19117412AAACH8123

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



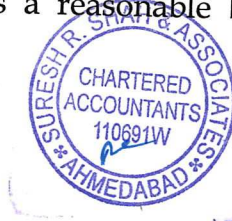
Mrugen Shah
Partner
M. No. 117412



Auditor's Report on Annual Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
The Board of Directors,
TGB Banquets and Hotels Limited

1. We have audited the accompanying statement of Annual Consolidated financial results of TGB Banquets and Hotels Limited ('the company') for the year ended on 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These Consolidated financial results have been prepared from annual consolidated Ind AS Financial statements, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of the Consolidated financial results for the year ended on 31st March, 2019. Which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual Consolidated Ind AS financial statements as at and for the year ended 31st March, 2019 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





Suresh R. Shah & Associates

Chartered Accountants

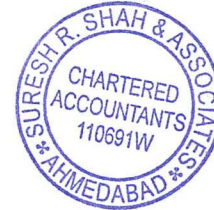
3. We did not audit the financial statements of subsidiary Lov Kush Properties Private Limited included in the annual consolidated financial results. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the year to date consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, these year to date Consolidated financial results:
- Include the financial results of its subsidiary Lov Kush Properties Private Limited.
 - Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended 31st March, 2019.

Place: Ahmedabad

Date: 28/05/2019

UDIN: 19117412AAAAA1823

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



Mrugen Shah
Partner
M. No. 117412



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

28th May, 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 Code- TGBHOTELS

BSE SCRIP ID - 532845

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016

Dear Sir/ Madam,

In Compliance with Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide circular no. CIR/CFD/ CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. Suresh R. Shah & Associates, Chartered Accountants (Firm Registration no. 110691W), Statutory Auditors of the Company, on the Annual Standalone and Consolidated Audited Financial Results for the year ending March 31, 2019 are unmodified.

You are requested to update our records accordingly.

Thanking you.

Yours faithfully,

For, TGB Banquets and Hotels Limited


Narendra G. Samani
Chairman & Managing Director
DIN: 00054229



TGB BANQUETS AND HOTELS LIMITED

(Formerly known as Bhagwati Banquets and Hotels Limited)

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

CIN : L55100GJ1999PLC036830

Brief Profile

M/s. Umesh Ved & Associates

Mr. Umesh Harjivandas Ved is proprietor of Umesh Ved and Associates, Practicing Company secretary firm in Ahmedabad and also held degree of B.Com, LL.B., F.C.S., and Insolvency Professional (IBBI). He was Member Central Council – ICSI for term 2011-14, Chairman WIRC of ICSI - 2008, Member WIRC ICSI 2001-2010, Chairman - Ahmedabad Chapter – 2000 and Member Ahmedabad Chapter 1995-2000. Also Addressed to various forums of the members of the Professional Institutes and the Students Training Programs. Associated with various Religious and Charitable Trusts and actively associated with Social Activities.

M/s. Dhirajlal Shah & Co.

M/s Dhirajlal Shah & Co. is partnership firm of Mr. Anand Shah and Mr. Pravin Shah practicing chartered accountants in Ahmedabad and having a rich experience of more than Six decades in the area of Audit, Assurance, Direct and Indirect Tax Consultancy. Over and above that, Firm is already in the area of practice for the Internal Control System and standard operating system for various listed companies, Non Banking finance companies and closely held companies. Further, both of the members have actively participated in the various committee of Institute of chartered Accountants of India.

