

BSE- 532845

NSE- TGBHOTELS

**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, 2020**

( Rs. in Lakhs except EPS )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
a.	Revenue from Operations	309.35	96.22	740.10	405.57	1,483.97	3,358.02
b.	Other Income	8.05	8.18	22.92	16.22	69.21	2,031.43
	<b>Total Income (Net)</b>	<b>317.40</b>	<b>104.40</b>	<b>763.02</b>	<b>421.79</b>	<b>1,553.18</b>	<b>5,389.45</b>
<b>2</b>	<b>Expenses</b>						
a.	Cost of materials consumed	72.67	46.42	172.11	119.09	386.14	952.12
b.	Purchase of stock-in-trade		-	-	-	-	-
c.	Employees benefits expenses	52.50	45.13	135.28	97.63	276.70	617.74
d.	Depriciation and amortization expenses	76.44	76.43	48.73	152.87	97.46	305.73
e.	Finance Costs	39.23	25.28	33.79	64.51	65.25	124.28
f.	Other expenses	138.97	106.28	331.45	245.25	650.99	3,347.55
g.	Loss on Sale of Invesments / Assets	374.79	-	-	374.79	-	-
	<b>Total Expenses</b>	<b>754.59</b>	<b>299.54</b>	<b>721.36</b>	<b>1,054.14</b>	<b>1,476.54</b>	<b>5,347.42</b>
<b>3</b>	<b>Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)</b>	<b>(437.19)</b>	<b>(195.14)</b>	<b>41.66</b>	<b>(632.35)</b>	<b>76.64</b>	<b>42.03</b>
<b>4</b>	<b>Exceptional items</b>		-	-	-	-	-
<b>5</b>	<b>Profit /(Loss) before tax (3-4)</b>	<b>(437.19)</b>	<b>(195.14)</b>	<b>41.66</b>	<b>(632.35)</b>	<b>76.64</b>	<b>42.03</b>
<b>6</b>	<b>Tax expenses</b>						
	1. Current expenses		-	-	-	-	5.00
	2. Deffered tax		-	-	-	-	(49.11)
<b>7</b>	<b>Net Profit/Loss for the period (5-6)</b>	<b>(437.19)</b>	<b>(195.14)</b>	<b>41.66</b>	<b>(632.35)</b>	<b>76.64</b>	<b>86.15</b>
<b>8</b>	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
	Actuarial Gains and Losses		-	-	-	-	33.21
<b>9</b>	<b>Total Comprehensive income for the period comprising of profit and other comprehensive income for the period</b>	<b>(437.19)</b>	<b>(195.14)</b>	<b>41.66</b>	<b>(632.35)</b>	<b>76.64</b>	<b>119.36</b>
<b>10</b>	<b>Paid up equity share capital (Face value Rs. 10/-)</b>	<b>2928.64</b>	<b>2928.64</b>	<b>2928.64</b>	<b>2,928.64</b>	<b>2,928.64</b>	<b>2928.64</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						
<b>12</b>	<b>Earning per share for continuing or discontinuing operations (of Rs. 10/ each) (not annualized)</b>						
	Basic EPS	(1.49)	(0.67)	0.14	(2.16)	0.26	0.29
	Diluted EPS	(1.49)	(0.67)	0.14	(2.16)	0.26	0.29
	<b>See accompanying notes to the financial results 1 to 5</b>						



**TGB BANQUETS AND HOTELS LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

Sr. No.	Particulars	Half year ended 30- Sep- 2020	Year ended 31-Mar-2020
A	ASSETS	(Unaudited)	(Audited)
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, Plant and Equipment	6,932.56	7,084.16
(b)	Capital Work in Progress		
(c)	Financial Assets		
	(i) Investments	0.01	500.01
	(ii) Loans		
	(iii) Others	595.48	599.86
(d)	Deferred Tax Assets (Net)		
(e)	Other Non-Current Assets		
	<b>Sub-total Non- Current Assets</b>	<b>7,528.05</b>	<b>8,184.03</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	466.09	380.23
(b)	Financial Assets		
	(i) Trade Receivables	1,045.18	1,064.34
	(ii) Cash and Cash Equivalents	69.51	139.10
	(iii) Bank Balance other than (ii) above		
	(iv) Loans	4,530.44	3,769.61
	(v) Others		
(c)	Other Current Assets	1,628.70	2660.46
(d)	Other Currunt Tax Receivables	280.96	278.73
	<b>Sub-total Current Assets</b>	<b>8,020.87</b>	<b>8,292.47</b>
	<b>TOTAL ASSETS</b>	<b>15,548.92</b>	<b>16,476.50</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	2,928.64	2,928.64
	(b) Other Equity	6,892.50	7,557.91
	<b>Sub- total Equity</b>	<b>9,821.14</b>	<b>10,486.55</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	439.12	573.19
	(ii) Other Financial Liabilities		
(b)	Provisions	102.51	102.51
(c)	Deferred Tax Liabilities (Net)	261.56	261.55
	<b>Sub-total Non-current liabilities</b>	<b>803.19</b>	<b>937.25</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	707.95	700.95
	(ii) Trade Payables	1,275.64	1,352.55
	(iii) Other Financial Liabilities	39.95	39.95
(b)	Current Tax Liabilities		
(c)	Other Current Liabilities	2,790.12	2,913.78
(d)	Provisions	110.93	45.46
	<b>Sub-total current liabilities</b>	<b>4924.59</b>	<b>5052.69</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15548.92</b>	<b>16476.49</b>



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## STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. in Lakhs

Particulars	Half Year Ended	Half Year Ended
	30-09-2020	30-09-2019
Period Ending:	Un-Audited	Un-Audited
<b>Cash flows from operating activities:</b>		
Net income (loss)	(632.33)	76.64
<b>Adjustments to reconcile net income (loss) to net cash from operating activities:</b>		
Depreciation and amortization	152.87	122.05
Interest and Finance charges	64.51	65.25
Interest Income	(15.06)	(5.73)
Profit or Loss on Sale of Investments	374.79	-
(Increase) decrease in inventories	(85.86)	56.09
(Increase) decrease in accounts receivable	19.16	
(Increase) decrease in other assets	273.09	(917.87)
Increase (decrease) in accounts payable	(76.91)	632.11
Increase (decrease) in other liabilities	(91.26)	(39.77)
<b>Net cash from operating activities</b>	<b>(17.00)</b>	<b>(11.23)</b>
<b>Cash flows from investing activities:</b>		
Purchases of Fixed Assets / investments	(1.27)	-
Proceeds from sales of investments	125.22	-
Interest Earned	15.06	5.73
<b>Net cash from investing activities</b>	<b>139.01</b>	<b>5.73</b>
<b>Cash flows from financing activities:</b>		
Issuances of common stock	-	-
Repurchases of common stock	-	-
Issuances of debt	7.00	-
Repayments of debt	(134.07)	(23.09)
Interest / Dividends paid	(64.51)	(65.25)
Other		
<b>Net cash used in financing activities</b>	<b>(191.58)</b>	<b>(88.34)</b>
<b>Effect of exchange rate fluctuations on cash &amp; cash equivalents</b>		
<b>Net increase (decrease) in cash &amp; cash equivalents</b>	<b>(69.58)</b>	<b>(93.84)</b>
Cash & cash equivalents, start of period	139.09	372.41
Cash & Cash Equivalents at the six months period ended	69.51	278.57
Cash & Cash Equivalents for the purpose of Cash Flow	-	-
Cash and Cash Equivalents	-	-
Less: Bank Overdraft	-	-
<b>Total</b>	<b>69.51</b>	<b>278.57</b>

**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.



## TGB BANQUETS AND HOTELS LIMITED

### NOTES:


- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2020, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on Monday, November 09, 2020 and the statutory auditors have carried out a Limited Review of the standalone Financial Results for the quarter and half year ended September 30, 2020 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 Due to the outbreak of Covid-19 globally and India, the company's management has made initial assesement of the likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management doesnot see any medium to long term risk in the companay's ability to continue as going concern and meetings its liabilities as and when they fall due.

Place : Ahmedabad

Date: 09.11.2020



For, TGB Banquets and Hotels Limited

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





# 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 30<sup>th</sup> September 2020 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 thereunder 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: 09/11/2020



For, Suresh R Shah & Associates  
Chartered Accountants

FRN:110691W

Mrugen Shah  
Partner

M.No 117412

UDIN: 20117412AAAAK02957