



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

To,
The Department of Corporate Communication,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051

30/05/2013

-By Courier-
-By Email-

**COMPANY CODE: TGBHOTELS
TGB BANQUETS AND HOTELS LIMITED
(FORMERLY KNOWN AS BHAGWATI BANQUETS AND HOTELS
LIMITED)**

Dear Sir/Madam

Sub: Outcome of Board Meeting held on 30th May, 2013


It is hereby informed that the Meeting of the Board of Directors of the Company was held today on 30th May, 2013, wherein following decisions were taken:-

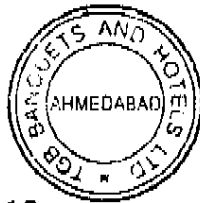
-The Board of Directors considered and approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2013. (As Per Annex-1)

You are requested to please take note of the same and arrange for updation of records accordingly.

Thanking You,
Yours Faithfully,

FOR TGB BANQUETS AND HOTELS LIMITED


Bhavesh Ghaghda
Company Secretary
Encl: AFR 31.03.2013



TGB BANQUETS AND HOTELS LTD.
Formally Known As
Bhagwati Banquets & Hotels Ltd.

301, Circle P, Prahaladnagar Garden Road, S.G. Road, Ahmedabad-380051, Gujarat, India.
Ph. 079 26937800, Fax: 079 26937900, info@thegrandbhagwati.com
www.thegrandbhagwati.com

PART I

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2013 (₹ In Lacs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-2013 (Audited)	31-12-2012 (Unaudited)	31-03-2012 (Unaudited)	31-3-2013 (Audited)	31-3-2012 (Audited)
1	Income from operations					
	a. Net Sales / Income from Operations	5,205.08	4,338.07	4767.93	15,750.77	14,937.93
	b. Other Operating Income	25.50	13.56	22.50	440.78	316.82
	Total Income from operations (net)	5,230.58	4,351.63	4,790.43	16,191.55	15,254.75
2	Expenses					
	a. Cost of Materials Consumed	1,170.58	1,153.28	1260.72	3,854.46	3,877.45
	b. Employee benefits expense	575.40	484.31	618.23	2,027.44	2,014.31
	c. Depreciation and amortization expense	389.56	301.01	604.16	1,292.77	1,278.21
	d. Other expenses	3,037.99	1,617.19	2528.94	6,639.00	6,153.35
	Total expenses	5,173.53	3,555.79	5,012.05	13,813.67	13,323.32
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	57.05	795.84	(221.62)	2,377.88	1,931.43
4	Other Income	398.11	83.73	81.28	484.64	154.48
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	455.16	879.57	(140.34)	2,862.52	2,085.91
6	Finance Cost	643.88	576.14	394.16	2,103.76	1,547.70
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(188.72)	303.43	(534.50)	758.76	538.21
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(188.72)	303.43	(534.50)	758.76	538.21
10	Tax expense (Including Differed tax)	382.55	80.00	0.00	462.55	506.04
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(571.27)	223.43	(534.50)	296.21	32.15
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(571.27)	223.43	(534.50)	296.21	32.15
14	Share of profit/(loss) of associates*	N.A.	N.A.	N.A.	N.A.	N.A.
15	Minority interest*	N.A.	N.A.	N.A.	N.A.	N.A.
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)*	(571.27)	223.43	(534.50)	296.21	32.15
17	Paid-up equity share capital (Face Value of the Share ₹ 10.)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
18	Reserve excluding Revaluation Reserves as per balance sheet of previous Accounting Year	-	-	-	-	11,395.26
19	i Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualized):					
	a. Basic (Amt In ₹)	-	0.76	-	1.01	0.11
	b. Diluted (Amt In ₹)	-	0.76	-	1.01	0.11
20	ii Earning per share (after extraordinary items) (Equity shares of ₹ 10 /- each) (not annualized):					
	a. Basic (Amt In ₹)	-	0.76	-	1.01	0.11
	b. Diluted (Amt In ₹)	-	0.76	-	1.01	0.11

PART II

A		PARTICULARS OF SHAREHOLDING				
1	Public shareholding					
	i Number of shares	15,877,497	15,389,468	15,384,412	15,877,497	15,384,412
	ii Percentage of shareholding	54.23	52.55	52.53	54.23	52.53
2	Promoters and Promoter Group Shareholding**					
	(a) Pledged/Encumbered					
	i Number of shares	3,346,750	3,404,660	1,238,000	3,346,750	1,238,000
	ii Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.96	24.50	8.91	24.96	8.91
	iii Percentage of shares (as a % of the total share capital of the Company)	11.42	11.63	4.23	11.42	4.23
	(b) Non -Encumbered					
	i Number of shares	10,062,153	10,492,272	12,663,988	10,062,153	12,663,988
	ii Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	75.04	75.50	91.09	75.04	91.09
	iii Percentage of shares (as a % of the total share capital of the company)	34.35	35.82	43.24	34.35	43.24
B						
PARTICULARS						
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				NIL		
Disposed of during the quarter				NIL		
Remaining unresolved at the end of the quarter				NIL		



Sr. No.	PARTICULARS	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
	1. SHAREHOLDERS FUNDS		
	(a) Share Capital	2,920.64	2,928.64
	(b) Reserves and Surplus	11,691.48	11,305.28
	Sub-total - Shareholders' funds	14,620.12	14,323.92
	2. NON-CURRENT LIABILITIES		
	(a) Long Term Borrowings	9,770.86	9,581.38
	(a) Deferred Tax Liabilities [NET]	1,426.97	1,111.43
	(b) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-total - Non Current Liabilities	11,197.83	10,692.82
	3. CURRENT LIABILITIES		
	(a) Short Term Borrowings	1,010.09	1,521.23
	(b) Trade Payables	1,664.80	1,035.89
	(c) Other Current Liabilities	6,525.45	5,219.80
	(d) Short Term Provisions	636.86	669.55
	Sub-total - Current Liabilities	8,825.79	8,436.44
	TOTAL - EQUITY AND LIABILITIES	35,643.75	33,453.18
B	ASSETS		
	1. NON-CURRENT ASSETS		
	(a) Fixed Assets		
	(i) Tangible assets	23,930.43	23,714.80
	(ii) Intangible assets	-	60.98
	(iii) Capital work-in-progress	-	21.23
	(b) Non Current Investments	500.01	500.01
	(b) Long Term Loans and Advances	548.04	520.00
	(d) Other Non Current Assets	429.04	588.60
	Sub-total - Non-current Assets	25,407.52	25,418.62
	2. CURRENT ASSETS		
	(a) Inventories	2,476.79	2,128.59
	(b) Trade Receivable	1,378.52	892.61
	(c) Cash and Cash Equivalents	1,521.02	998.95
	(d) Short Term Loans and Advances	4,882.14	3,825.45
	(e) Other Current Assets	177.76	187.96
	Sub-total - Current Assets	10,236.23	8,033.56
	TOTAL - ASSETS	35,643.75	33,453.18

- Notes :
- The above financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on 30th May, 2013 and have been subjected to Limited Review by the Auditors.
 - As the company does not fall under the reportable segment criteria as per the Accounting Standard - 17, the company is not furnishing segment wise revenues, results and capital employed as required.
 - There is no working in subsidiary company, hence standalone and consolidated statement are same.
 - Figures for the previous period have been reconst, regrouped and rearranged wherever necessary to confirm to the current years figures and as per Revised Schedule VI of the Companies Act, 1956.



For, TGB Banquets and Hotels Limited

Nanendra Desai
Chairman and Managing Director

Place : Ahmedabad
Date : 30 th May, 2013

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of **TGB Banquets and Hotels Limited**
(Formerly Bhagwati Banquets and Hotels Limited)

We have audited the quarterly financial results of **TGB Banquets and Hotels Limited** (formerly Bhagwati Banquets and Hotels Limited) for the quarter ended 31.03.2013 and the year to date results for the period 1st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the 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 misstatement(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date: 30.05.2013
Place: Ahmedabad



For O.P. Bhandari & Co.
Chartered Accountants

O.P. Bhandari
O.P. Bhandari
Proprietor

M.No. 34409