



**THE GRAND BHAGWATI**  
HOTELS • BANQUETS • CONVENTIONS • CLUB

**Date: 14<sup>th</sup> August, 2021**

**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 Saturday, 14<sup>th</sup> August, 2021**

**Ref: Meeting No. 02/2021-22**

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 14<sup>th</sup> August, 2021 started at 4.00 p.m. at the registered office of the company.

1. The Standalone unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021.
2. Limited Review Report on the unaudited Standalone Financial Results of the Company for the quarter and year ended 30<sup>th</sup> June, 2021.
3. The Board has taken note and adopted the new & amended role of Nomination and Remuneration Committee as provided by SEBI ((Listing Obligations and Disclosure Requirements) Regulations, (Amendment), 2015 (Last amended on 03<sup>rd</sup> August, 2021).
4. The Board has reviewed the recommendation of Nomination and Remuneration committee meeting held on today for the appointment of Mr. Nishit Popat (DIN: 09279612) as an Additional Director, designated as Independent Director of the Company. The NRC members have found the requisite skills and capabilities in proposed candidate for the said designation.

Further, the Board has approved the appointment of Mr. Nishit Popat (DIN: 09279612) as an Additional Director, designated as Independent Director subject to approval of Shareholders in their ensuing General Meeting. The brief profile and other details as per latest amendments in listing compliances has been attached herewith as an "annexure-I" with their consent letter.



**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

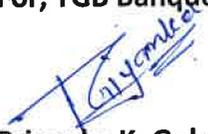
5. The Board has approved the resignation of Ms. Anjali Tolani (DIN: 06958982) from the post of independent director of the Company. Other details required by the listing compliances are enclosed herewith as "Annexure- II"

The proper quorum was present throughout the meeting and was concluded at 5:20 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

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021**

( ₹ in Lakhs except EPS )

Sr. No.	Particulars	Quarter Ended			Year Ended
		2021-06-30	2021-03-31	2020-06-30	2021-03-31
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
a.	Revenue from Operations	387.75	509.63	78.09	1479.14
b.	Other Income	25.56	86.89	26.31	147.17
	<b>Total Income (Net)</b>	<b>413.31</b>	<b>596.52</b>	<b>104.40</b>	<b>1626.31</b>
<b>2</b>	<b>Expenses</b>				
a.	Cost of materials consumed	158.99	206.47	46.42	509.00
b.	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c.	Employees benefits expenses	61.23	108.58	45.13	290.00
d.	Depreciation and amortization expenses	34.99	(28.87)	76.43	200.43
e.	Finance Costs	22.85	23.65	25.28	114.18
f.	Other expenses	180.48	367.75	106.28	974.27
g.	Loss on sale of investment	-	-	-	374.79
	<b>Total Expenses</b>	<b>458.54</b>	<b>677.58</b>	<b>299.54</b>	<b>2462.67</b>
<b>3</b>	<b>Profit/ (Loss) from operations before exceptional and tax (1-2)</b>	<b>(45.23)</b>	<b>(81.06)</b>	<b>(195.14)</b>	<b>(836.36)</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>(45.23)</b>	<b>(81.06)</b>	<b>(195.14)</b>	<b>(836.36)</b>
<b>6</b>	<b>Tax expenses</b>				
	1. Current expenses	0.00	0.00	0.00	0.00
	2. Deffered tax	0.00	(11.69)	0.00	(11.69)
<b>7</b>	<b>Net Profit/Loss for the period (5-6)</b>	<b>(45.23)</b>	<b>(69.37)</b>	<b>(195.14)</b>	<b>(824.67)</b>
<b>8</b>	<b>Other comprehensive income (OCI)</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Acturial Gain and Losses	0.00	6.64	0.00	6.64
<b>9</b>	<b>Total Comprehensive income for the period comprising of profit and other comprehensive income for the period (7+8)</b>	<b>0.00</b>	<b>(62.73)</b>	<b>0.00</b>	<b>(818.03)</b>
<b>10</b>	<b>Paid up equity share capital (Face value ₹ 10/-)</b>	<b>2928.64</b>	<b>2928.64</b>	<b>2928.64</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 ₹ 10/ each) (not annualized)</b>				
	Basic EPS	(0.15)	(0.24)	(0.67)	(2.82)
	Diluted EPS	(0.15)	(0.24)	(0.67)	(2.82)
	<b>See accompanying notes to the financial results</b>	<b>1 to 6</b>			



## TGB BANQUETS AND HOTELS LIMITED

### Notes:

- 1 The above Standalone financial results were reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 14th August, 2021 and the statutory auditors have carried out a Limited Review of the Financial Results for the quarter ended June 30, 2021 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The figures for the previous period/year have been regrouped /reclassified , wherever necessary.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 4 The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 5 The Company is operating in single segment, so above results are for single segment only.
- 6 Due to the continuing outbreak of Covid-19 globally and India,the company's management has made assessment of the likely adverse impact on business and financial risks and believes that the impact is likely to be minimal. The company has assessed the impact of pandemic on its financial results based on the internal and external information available upto the date of approval of these financial results. The company will continue to closely monitor any material changes to future economic condition due to this pandemic situation.

Place : Ahmedabad

Date: 14.08.2021



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 Unaudited Standalone Quarterly 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 ("the Company") for the quarter ended 30<sup>th</sup> June 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 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: 14/08/2021



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

*mkshh*

Mrugen Shah  
Partner  
M.No 117412

UDIN: 21117412 AAAAIA8356

**Annexure- 1**

1.	<p><b>Mr. Nishit Bharatbhai Papat As an Additional Director designated as an Independent Director</b></p>	<p><b>On the Terms and conditions as decided by the Board of Directors</b></p>	<p><b>There is no any relationship with any KMPs or Promoters of the Company</b></p>
<p><b>Brief Profile:</b></p> <p>Mr. Nishit Papat is a young, dynamic and promising Corporate Law Consultant. After graduation in commerce in the year of 2013 joined post-graduation in commerce &amp; the course of Company Secretary.</p> <p>After completing M.Com in the year 2015 joined the corporate world in the same year as Corporate Law Consultant in form of his proprietorship. Where his firm is serving corporate services to well-known existing corporate as well as to new establishments and young entrepreneurs too.</p> <p>After successful career in the field of Corporate Consultant, he has started to gain his expertise in Corporate Laws more specifically in the Companies Act, Labor Law, SEBI Laws, IPR Laws, FEMA, RBI etc and he achieved his goal too soon. In addition to the above he is having core expertise in liaisoning with various government authorities, appearance before quasi-judicial authorities etc.</p> <p>He has a command on various other domains of Investments, Life &amp; General Insurance, Risk Management, Quality Management, Production &amp; Operations, Projects Management, Soft &amp; Behavioral Skills, and Marketing.</p> <p>Mr. Nishit Papat is also working as professional advisor in project financing to existing industries namely ceramic industries in Morbi, Gujarat as well as in the field of Financial Advisor for individual and for corporate bodies.</p>			
<p><b>Directorship in another Listed entity as on date: NIL</b></p>		<p><b>Resigned from the entities in immediate preceding 3 Financial Years: NIL</b></p>	

"Annexure - 11"

Date: 14.08.2021

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

**Sub: Resignation from the directorship of the Company**

Dear Sir,

Due to pre- occupation reason and unavoidable circumstances I need to move on to another place, I hereby tender my resignation from the Independent Directorship of the Company with immediate effect. Kindly accept this letter as my resignation with immediate effect, from the post of Independent Director of TGB Banquets and Hotels Limited, and relieve me of my duties.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies to that effect.

Further, requested to intimate me when all the formalities have been done from the side of company for such resignation.

Yours Faithfully,



Anjali Tolani

DIN: 06958982

" Annexure - 11 "

To the Board of Directors

**TGB Banquets and Hotels Limited**

"The Grand Bhagati"

Plot No: 380, S.G. Road,

Bodakdev; Ahmedabad- 380054

**Sub: Confirmation**

In connection to my resignation letter dated 14<sup>th</sup> August, 2021, resignation for the post of "Independent Director" of TGB Banquets and Hotels Limited with effect from 14<sup>th</sup> August, 2021 and as per Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements), Regulations, 2015 (" Listing Regulations") Read with clause 7B of part-A of schedule III of the Listing Regulations, I **Confirm that there is no other material reason other than those which I have provided in my resignation letter.**

Additional details in connection to my resignation from TGB Banquets and Hotels Limited is as below:

Sr. No	Particulars	Comments
1.	Details reasons for the resignation	Due other commitments and move on to another place for my preoccupation reason, I not be able to devote my time to the company hence I resigned from the position of Independent Director of TGB Banquets and Hotels Limited
2.	Details of holding directorship in listed companies/ committees	<u>TGB Banquets and Hotels Limited</u> Designation: Independent Director Committee meetings Membership: 1. Audit Committee: Chairperson 2. Stakeholder Relationship Committee: Chairperson 3. Nomination and Remuneration Committee: Chairperson
3.	Details of holding directorship in another listed companies/ committees	NIL

Thanking you,

Yours faithfully,



Anjali Tolani

DIN: 06958982