



THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

29th May, 2017

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: Outcome of Board Meeting held on 29th May, 2017

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 29th May, 2017 at 4.00 p.m. at the registered office of the company.

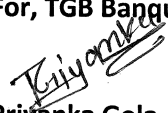
1. The Standalone Audited Financial Results of the company for the quarter and year ended 31st March, 2017 and Consolidated Audited Financial Results of the company for the year ended 31st March, 2017 along with Auditors Report on the Standalone Audited Financial Results of the company for the quarter and year ended 31st March, 2017 and Consolidated Audited Financial Results of the company for the year ended 31st March, 2017 and Audit Report with unmodified opinion have been approved and taken on record by the Board of Directors of the company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (Copy Enclosed)
2. The sale of the Surat Property had completed on 12th May, 2017 and the company has become debt free. The Company will continue to run the said property on Lease rent basis under the brand TGB. The Board has approved and taken note of the same.

The meeting commenced at 4.00 pm and concluded at 11.30 pm.

You are requested to update the records accordingly.

Thanking you,
Yours faithfully,

For, TGB Banquets and Hotels Limited


Priyanka Gola
Company Secretary



Encl: As above

TGB BANQUETS AND HOTELS LIMITED

(Formerly known as BHAGWATI BANQUETS AND HOTELS LIMITED)

Corporate Office: 301, Circle P, Prahaladnagar Garden Road, S. G. Road, Ahmedabad - 380051, Gujarat, Tel.: 079 26937800
Registered Office: "The Grand Bhagwati", Plot No. 380, S. G. Road, Bodakdev, Ahmedabad - 380054 Gujarat, Tel.: 079 26841000
info@tgbhotels.com www.tgbhotels.com
CIN: L55100GJ1999PLC036830



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NSE Code- TGBHOTELS

BSE SCRIIP ID - 532845

Subject: Submission of the Declaration as per SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016

Respected Sir/Madam,

This is to inform you that the Annual Audited Financial Results of the Company were approved by the Board of Directors of the Company in their meeting held on May 29, 2017. The Company has submitted the copy of Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2017 along with the audit report as required under the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Further as per the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 dated May 27, 2016; we hereby submit the declaration for the audit report with unmodified opinion.

You are requested to update records accordingly.

Thanking you,

Yours faithfully,

For, TGB Banquets and Hotels Limited

Priyanka Gola
Priyanka Gola
(Company Secretary)



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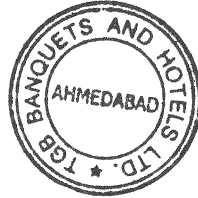
HOTELS • BANQUETS • CONVENTIONS • CLUB

DECLARATION PURSUANT TO SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATION, 2016

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 vide circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. O. P. Bhandari & Co., Chartered Accountants (Registration No.: 112633W) Statutory Auditors, on the Annual Standalone and Consolidated Audited Financial Results for the year ending March 31, 2017 are unmodified.

For, TGB Banquets and Hotels Limited

Priyanka Gola
(Company Secretary)



TGB BANQUETS AND HOTELS LIMITED

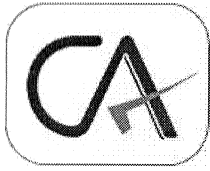
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O. P. Bhandari & Co.

Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandrica@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of TGB Banquets and Hotels Limited
(Formerly Known as Bhagwati Banquets and Hotels Limited)

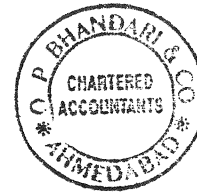
We have audited the quarterly financial results of TGB Banquets and Hotels Limited for the quarter ended 31st March, 2017 and the year to date results for the period 01st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017

Place: Ahmedabad
Date: 29.05.2017



For, O. P. BHANDARI & CO.

Chartered Accountants

FRN: 112633W


(O. P. Bhandari)
Partner
M. No.34409



O. P. Bhandari & Co.

Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009

Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandrica@gmail.com

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of TGB Banquets and Hotels Limited

We have audited the quarterly consolidated financial results of TGB Banquets and Hotels Limited for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 01st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable 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.

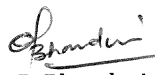
In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- i. include the quarterly financial results and year to date results of entity TGB Banquets and Hotels Limited and Lov Kush Properties Private Limited;
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the consolidated net profit/loss and other financial information for the Quarter ended March 31, 2017 as well as the consolidated year to date results for the period from 1st April, 2016 to 31st March, 2017

Place: Ahmedabad
Date: 29.05.2017

For, O. P. BHANDARI & CO.
Chartered Accountants
FRN: 112633W




O. P. Bhandari
Partner
M. No.34409

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

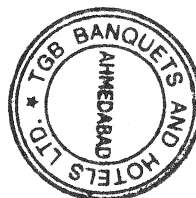
Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY & LIABILITIES				
1	Shareholders' Funds				
(a)	Share Capital	2928.64	2928.64	2928.64	2928.64
(b)	Reserves and Surplus	8355.30	9016.27	7858.47	8519.45
(c)	Money received against share warrants				
	Sub-total - Shareholders' Funds	11283.94	11944.91	10787.011	11448.09
2	Share application money pending allotment				
3	Minority Interest				
4	Non Current Liabilities				
(a)	Long Term Borrowings	5569.57	7454.50	5591.37	7476.20
(b)	Deferred Tax Liability (Net)	1365.62	1493.67	1365.62	1493.67
	Sub-Total-Non Current Liabilities	6935.19	8948.17	6956.99	8969.87
5	Current Liabilities				
(a)	Short Term Borrowings	1814.67	1809.33	1814.67	1809.33
(b)	Trade Payables	2366.46	1926.93	23669.46	1926.93
(c)	Other Current Liabilities	9417.34	7563.34	9418.07	7564.01
(d)	Short Term Provisions	652.30	708.89	652.3	708.89
	Sub- total-Current Liabilities	14250.77	12008.49	35554.5	12009.16
	TOTAL-EQUITY AND LIABILITIES	32469.92	32901.57	31995.63	32427.12
B	ASSETS				
1	Non-current assets				
(a)	Fixed Assets	17802.20	19707.49	17814.92	19720.21
(b)	Goodwill on consolidation		-		-
(c)	Non-current Investments	500.01	500.01	0.01	0.01
(d)	Deferred tax assets (net)		-		-
(e)	Long-Term Loans and Advances	501.70	542.89	501.7	542.89
(f)	Other non Current Assets	26.75	29.42	28.66	31.20
	Sub-total-Non Current Assets	18830.66	20779.81	18345.29	20294.31
2	Current Assets				
(a)	Current Investments		-		-
(b)	Inventories	2982.44	3009.76	2982.45	3009.76
(c)	Trade and Receivables	3892.51	2543.68	3892.51	2543.68
(d)	Cash and Cash Equivalents	787.34	523.92	787.44	523.99
(e)	Short Terms Loans & Advances	5974.29	5920.44	5985.27	5931.42
(f)	Other Current Assets	2.67	123.96	2.67	123.96
	Sub-total-Current Assets	13639.25	12121.76	13650.34	12132.81
	TOTAL-ASSETS	32459.92	32901.57	31995.63	32427.12

Notes:

- The above Audited Financial Statements of the Company for the year ended 31st March, 2017, were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 29th May, 2017. The Statutory Auditor has carried out audit of the same. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
- 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.
- The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

Place : Ahmedabad

Date: 29-05-2017



For, TGB Banquets and Hotels Limited

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

TGB BANQUETS AND HOTELS LIMITED

(formerly known as Bhagwati Banquets and Hotels Limited)

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CIN:L55100GJ1999PLC036830 E-mail: cs@tgbhotels.com Website: www.tgbhotels.com Tel. 079-26841000

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2017

PART I

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	Year Ended
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
a.	Net Sales / Income from Operations	3957.53	3464.15	3354.08	13411.78	13266.25	13411.78	13266.25
b.	Other Operating Income	66.51	96.02	117.85	274.46	381.17	274.46	381.17
	Total Income from Operation (Net)	4024.04	3560.17	3471.93	13686.24	13647.42	13686.24	13647.42
2	Expenses							
a.	Cost of materials consumed	1606.04	949.32	1066.98	3962.62	3566.72	3962.62	3566.72
b.	Employees benefits expenses	687.02	639.45	527.73	2244.44	2069.73	2244.44	2069.73
c.	Depreciation and amortization expenses	715.62	407.99	799.26	1945.62	2051.31	1945.62	2051.31
d.	Other expenses	1950.26	1151.10	2680.54	5032.62	5858.59	5032.62	5858.59
	Total Expenses	4958.94	3147.86	5074.51	13185.30	13546.35	13185.30	13546.35
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	-934.90	412.31	-1602.58	500.94	101.07	500.94	101.07
4	Other Income	154.03	39.47	74.26	279.97	224.92	279.97	224.92
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	-780.87	451.78	-1528.32	780.91	325.99	780.91	325.99
6	Finance Costs	327.25	390.11	455.65	1569.93	1870.06	1569.93	1870.06
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-1108.12	61.67	-1983.97	-789.02	-1544.07	-789.02	-1544.07
8	Exceptional items							
9	Profit/(Loss) from ordinary activities before tax (7-8)	-1108.12	61.67	-1983.97	-789.02	-1544.07	-789.02	-1544.07
10	Tax expenses	-128.05		-70.04	-128.05	-20.04	-128.05	-20.04
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	-980.07	61.67	-1913.93	-660.97	-1524.03	-660.97	-1524.03
12	Extraordinary Item (net of tax expenses)							
13	Net Profit/Loss for the period (11-12)	-980.07	61.67	-1913.93	-660.97	-1524.03	-660.97	-1524.03
14	Share of Profit/(loss) of associates							
15	Minority Interest							
16	Net Profit/Loss after taxes, minority interest and share of profit/(loss) of associates	-980.07	61.67	-1913.93	-660.97	-1524.03	-660.97	-1524.03
17	Paid up equity share capital (Face value ₹ 10/-)	2928.96	2928.64	2928.64	2928.64	2928.64	2928.64	2928.64
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting				8355.30	9016.27	8355.30	8519.45
19(i)	Earning per share (before extraordinary items) (of ₹ 10/ each) (not annualized)							
(a)	Basic EPS		0.21	-				-
(b)	Diluted EPS			-				-
19(ii)	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualized)							
(a)	Basic EPS			-				-
(b)	Diluted EPS			-				-

