



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

14th December, 2017

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

National Stock Exchange India Limited
Corporate Communication
Exchange Plaza,
Bandra- Kurla Complex,
Mumbai- 400051
NSE CODE: "TGBHOTELS"

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Thursday, 14th December, 2017

Please find below outcome of the meeting of the Board of Directors of the Company held on today, the 14th December, 2017 at 4.00 p.m. at the registered office of the company.

Whereat the Board of Directors has approved the unaudited financial results of the company for the quarter and half year ended on 30th September, 2017, duly reviewed by the Statutory Auditors and Audit Committee of the Company. The copy of Financial Results along with Limited Review Report thereon is enclosed herewith.

The meeting was concluded at 6:30 p.m.

You are requested to update the records accordingly.

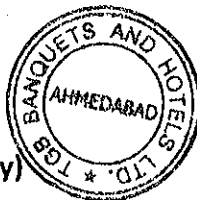
Thanking you,

Yours faithfully,

For, TGB Banquets and Hotels Limited



Priyanka K. Gola
(Company Secretary)



Encl: As above

TGB 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

BSE- 532845

NSE- TGBHOTELS

TGB BANQUETS AND HOTELS LIMITED

CIN:L55100GJ1999PLC036830

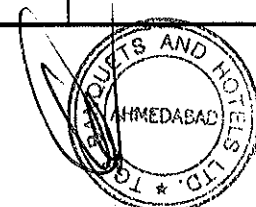
Registered Office : "The Grand Bhagwati", Plot No. 380, S.G. Road, Bodakdev, Ahmedabad - 380054

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, 2017

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
a.	Revenue from Operations	2,146.64	2,644.01	3,265.85	4,790.65	6,102.03
b.	Other Income	26.50	60.43	28.81	86.92	86.67
	Total Income (Net)	2,173.14	2,704.44	3,294.66	4,877.57	6,188.70
2	Expenses					
a.	Cost of materials consumed	343.28	658.23	793.52	1,001.51	1,407.26
b.	Purchase of stock-in-trade	-	-	-	-	-
c.	Employees benefits expenses	526.43	523.97	470.32	1,050.40	918.25
d.	Depreciation and amortization expenses	59.20	241.76	412.01	300.96	822.01
e.	Finance Costs	41.99	157.51	424.36	199.50	852.57
f.	Other expenses	1,150.89	913.39	1,143.54	2,064.28	1,931.53
	Total Expenses	2121.79	2494.86	3243.75	4616.65	5931.62
3	Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)	51.35	209.58	50.91	260.92	257.08
4	Exceptional items	-	(1,262.92)	-	-	-
5	Profit/(Loss) from ordinary activities before extraordinary items and tax (3+4)	51.35	(1,053.34)	50.91	260.92	257.08
6	Extraordinary Item (net of tax expenses)	-	-	-	(1,262.92)	-
7	Profit/(Loss) before tax (5-6)	51.35	(1,053.34)	50.91	(1,002.00)	257.08
8	Tax expenses					
	1. Current expenses	-	-	-	-	-
	2. Deferred tax	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	51.35	(1,053.34)	50.91	(1,002.00)	257.08
10	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit or loss					
	Actuarial Gains and Losses	(0.20)	(0.20)	0.29	(0.40)	0.28
11	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	51.15	(1,053.54)	51.20	(1,002.40)	257.36
12	Paid up equity share capital (Face value ₹ 10/-)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
14	Earning per share for continuing or discontinued operations (of ₹ 10/ each) (not annualized)					
	Basic EPS	0.17	(3.60)	0.17	(3.42)	0.88
	Diluted EPS	0.17	(3.60)	0.17	(3.42)	0.88
	See accompanying notes to the financial results					

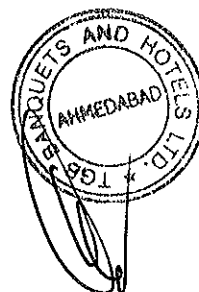


TGB BANQUETS AND HOTELS LIMITED

STATEMENT OF ASSETS & LIABILITIES

in lakhs

Sr. No.	Particulars	Half year ended 30- SEP- 2017
A	ASSETS	(Unaudited)
1	NON-CURRENT ASSETS	
(a)	Property, Plant and Equipment	3,515.15
(b)	Capital Work in Progress	-
(c)	Financial Assets	-
	(i) Investments	500.01
	(ii) Loans	719.30
	(iii) Others	-
(d)	Deferred Tax Assets (Net)	-
(e)	Other Non-Current Assets	402.57
	Sub-total Non- Current Assets	5,137.03
2	CURRENT ASSETS	
(a)	Inventories	3,157.44
(b)	Financial Assets	-
	(i) Trade Receivables	4,539.94
	(ii) Cash and Cash Equivalents	1,580.07
	(iii) Bank Balance other than (ii) above	177.87
	(iv) Loans	5,159.53
	(v) Others	-
(c)	Other Current Assets	487.42
	Sub-total Current Assets	15,102.27
	TOTAL ASSETS	20,239.30
B	EQUITY AND LIABILITIES	
1	EQUITY	
	(a) Equity Share Capital	2,928.64
	(b) Other Equity	7,352.00
	Sub- total Equity	10,280.64
	LIABILITIES	
2	NON-CURRENT LIABILITIES	
(a)	Financial Liabilities	
	(i) Borrowings	628.10
	(ii) Other Financial Liabilities	
(b)	Provisions	
(c)	Deferred Tax Liabilities (Net)	1,365.62
	Sub-total Non-current liabilities	1,993.72
3	CURRENT LIABILITIES	
(a)	Financial Liabilities	
	(i) Borrowings	(183.65)
	(ii) Trade Payables	684.85
	(iii) Other Financial Liabilities	6,956.93
(b)	Current Tax Liabilities	387.80
(c)	Other Current Liabilities	4.51
(d)	Provisions	114.50
	Sub-total current liabilities	7,964.94
	TOTAL EQUITY & LIABILITIES	20,239.30



TGB BANQUETS AND HOTELS LIMITED

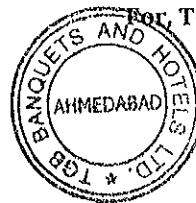
NOTES:

1. The above unaudited financial results for the quarter and half year ended 30 September, 2017, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 14th December, 2017.
2. The Statutory Auditors have performed a "Limited Review" of the above Unaudited Financial Results for the quarter and half year ended September 30, 2017. The Statement does not include Ind AS compliant results of the previous year ended March 31, 2017 as the same are not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 Dated July 05, 2016. The Ind AS compliant figure of the corresponding and half year ended September 30, 2016 have not been subject to Limited Review or an audit. However the management has exercised necessary due diligence to ensure that such unaudited financial results provide a true and fair view of the affairs of the Company.
3. As the company operates only in one reportable segment i.e. hospitality/ Hotels Business. Other business segment i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purpose as separate reportable segment, hence no separate disclosure is made in respect thereof.
4. The Company has first time adopted the Indian Accounting Standards ("IND AS") from the April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013.
5. 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.
6. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Particular	Quarter ended on 30th September, 2016 (Unaudited)	Half Year ended on 30th September, 2016 (Unaudited)
Profit as per Indian Gaap (I GAAP)	51.27	257.43
On account of unwinding of interest	(0.07)	(0.07)
Net Profit as per Ind-AS	51.20	257.36
Other Comprehensive Income (Net of tax)	-	-
Total Comprehensive Income	51.20	257.36

Place : Ahmedabad

Date: 14.12.2017



For, TGB Banquets and Hotels Limited


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

DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

Review Report to the Board of Directors of TGB Banquets and Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results of TGB Banquets and Hotels Limited ("the Company") for the Quarter and Half Year ended 30th September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 an analytical procedure 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.
3. The comparative financial information for the quarter ended 30th June 2017 and quarter & Half year ended 30th September 2016 prepared in accordance with the Accounting standards as per section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, included in the Statement, are based on the previously issued results of the Company. These results were reviewed by predecessor auditor, whose reports dated 14th September 2017 and 14th November 2016 respectively have expressed an unmodified opinion on those financial results.

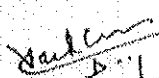


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified Section under 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N


(Vardhman Doogar)

Partner

M. No. 517347

Place:Ahemadabad

Date: December 14, 2017

