



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

12th February, 2018

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 Monday, 12th February, 2018

Please find below outcome of the meeting of the Board of Directors of the Company held on today, the 12th February, 2018 at 5.00 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 Nine Months ended on 31st December, 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 6.45 p.m.

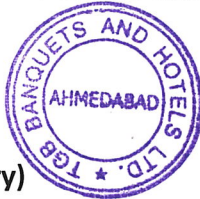
You are requested to update the records accordingly.

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

DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

The Board of Directors
TGB Banquets and Hotels Limited

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of **TGB Banquets and Hotels Limited** ("the Company") for the quarter and nine months ended on December 31, 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, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

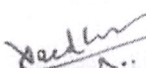
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 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.

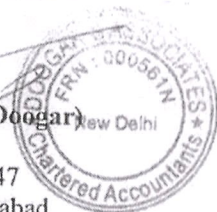
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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. Results for the quarter and nine months ended December 31, 2016 reported under previous GAAP, included in the Statement, are based on the previously issued results of the Company, 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. These results were reviewed by predecessor auditor, whose reports dated February 08, 2017 have expressed an unmodified opinion on those financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.



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 prescribed under section 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 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 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: Ahmedabad
Date: February 12, 2018



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 NINE MONTHS ENDED ON 31ST DECEMBER, 2017

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
a.	Revenue from Operations	3,780.62	2,146.64	3,560.17	8,571.27	9,662.20
b.	Other Income	69.05	26.50	39.44	155.97	125.84
	Total Income (Net)	3,849.67	2,173.14	3,599.61	8,727.24	9,788.04
2	Expenses					
a.	Cost of materials consumed	1,191.25	343.28	949.32	2,192.76	2,356.58
b.	Employees benefits expenses	525.94	526.43	639.59	1,576.34	1,557.84
c.	Depreciation and amortization expenses	59.20	59.20	407.99	360.16	1,230.00
d.	Finance Costs	44.67	41.99	390.11	244.17	1,242.68
e.	Other expenses	1,990.10	1,150.89	1,151.10	4,054.38	3,082.36
	Total Expenses	3,811.16	2,121.79	3,538.11	8,427.81	9,469.46
3	Profit/ (Loss) from operations before exceptional items and tax (1-2)	38.51	51.35	61.50	299.43	318.58
4	Exceptional items	-	-	-	(1,262.92)	-
5	Profit/(Loss) from ordinary activities before tax (3-4)	38.51	51.35	61.50	(963.49)	318.58
6	Tax expenses			-		-
	1. Current expenses		-			
	2. Deferred tax		-			
7	Net Profit/Loss for the period (5-6)	38.51	51.35	61.50	(963.49)	318.58
8	Other comprehensive income (OCI)			-		-
	Items that will not be reclassified to profit or loss					
	Actuarial Gains and Losses	(0.20)	(0.20)	0.14	(0.60)	0.42
9	Total Comprehensive income for the period comprising of profit and other comprehensive income for the period	38.31	51.15	61.64	(964.09)	319.00
10	Paid up equity share capital (Face value ₹ 10/-)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
11	Earning per share for continuing or discontinuing operations (of ₹ 10/ each) (not annualized)					
	Basic EPS	0.13	0.17	0.21	(3.29)	1.09
	Diluted EPS	0.13	0.17	0.21	(3.29)	1.09
	See accompanying notes to the financial results					



NOTES:

- 1 The above unaudited financial results for the quarter and Nine Months ended 31st December, 2017, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 12th February, 2018.
- 2 The above results for the quarter ended / nine month ended on December 31, 2017 have 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 recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 3 The Statutory Auditors have performed a "Limited Review" of the above Unaudited Financial Results for the quarter and Nine Month ended December 31st, 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 Nine Month ended December 31, 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.
- 4 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.
- 5 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.
- 6 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.
- 7 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 31st December, 2016	Nine Months ended on 31st December, 2016
Profit as per Indian Gaap (I GAAP)	61.67	319.10
On account of unwinding of interest	(0.03)	(0.10)
Net Profit as per Ind-AS	61.64	319.00
Other Comprehensive Income (Net of tax)	-	-
Total Comprehensive Income	61.64	319.00

For, TGB Banquets and Hotels Limited



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

Place : Ahmedabad
Date: 12.02.2018