THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

29th September, 2015

To,

Bombay Stock Exchange Limited
Corporate Service Department
Floor 25, P.J Towers,
Dalal Street,
Mumbai-400051

National Stock Exchange of India Limited
Corporate Communication
Exchange Plaza,
Bandra-Kurla Complex,
Mumbai-400001

SCRIP ID: BSE- 532845; NSE- TGBHOTELS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 29th September, 2015

At the meeting of the Board of directors of the Company held today, the 29th September, 2015 at 4.00 P.M. at the registered office of the company wherein –

i. The Board has considered, finalized and accepted the proposal of Orange Megastructure LLP for purchase of property and assets of the unit situated at "The Grand Bhagwati", F.P. No. 112, Vesu – Magdalla Circle, Dumas Road, Surat – 395007, which will help the company to make it total debt free and the hotel will continue to be operated by the company on Franchisee basis.
ii. The board has further decided not to enter into heavy assets business and to move towards asset light models.
iii. The company is going to take aggressive expansion plan in QSR models, frozen gravies and ready to eat snacks items and focus more on banquet catering and management contracts in hotel business.

You are requested to update record accordingly.

Thanking you,

Yours faithfully,

For, TGB Banquets and Hotels Limited

Narendra G. Somani
(Managing Director)

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
Email : info@tgbhotels.com Website : www.tgbhotels.com
CIN : L55100GJ1999PLC036830