THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

Date: 29th May, 2018

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 29th May, 2018

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, 2018 started 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, 2018 and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2018 along with Auditors Report on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018. Audit Report issued by the Statutory Auditors with unmodified opinion have been approved and taken on record by the Board of Directors of the Company as per Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (Copy Enclosed)

2. The Board has proposed amalgamation/ merger of wholly owned subsidiary Company viz. Lov Kush Properties Private Limited with the holding Company TGB Banquets and Hotels Limited, as the subsidiary was incorporated as special purpose vehicle and now as per the view of Audit Committee and the Board as a whole, there was no need to continue with such subsidiary which owned the land and the Surat hotel property along with land has already been disposed off.

The meeting was concluded at 9.00 pm.

You are requested to update the records accordingly.

Yours faithfully,

For, TGB Banquets and Hotels Limited

Priyanka

TGB BANQUETS & HOTELS LTD. AHMEDABAD

Priyanka K. Gola
Company Secretary

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

PART - I

(₹ in lakhs except EPS)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		(31/03/2018) (Audited) (Refer Note 2)	(31/12/2017) (Unaudited)	(31/03/2017) (Audited) (Refer Note 2)	(31/03/2018) (Audited)	(31/03/2017) (Audited)	(31/03/2018) (Audited)	(31/03/2017) (Audited)
1	**Income**							
	(a) Revenue From Operations	3,302.48	3,780.62	4,024.04	11,873.75	13,686.24	11,873.75	13,686.24
	(b) Other income	292.91	69.05	154.03	448.88	279.97	448.88	279.97
	Total Income (a+b)	**3,595.39**	**3,849.67**	**4,178.07**	**12,322.63**	**13,966.21**	**12,322.63**	**13,966.21**
2	**Expenses**							
	(a) Cost of materials consumed	1,550.14	1,191.25	1,606.04	3,742.90	3,962.62	3,742.90	3,962.62
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	-	-	-	-	-	-	-
	(d) Employee benefits expense	1,358.35	525.94	687.57	2,905.04	2,245.00	2,905.04	2,245.00
	(e) Finance Cost	74.91	44.67	327.25	319.08	1,569.93	319.08	1,569.93
	(f) Depreciation and amortisation	133.62	59.20	715.62	493.78	1,945.62	493.78	1,945.62
	(g) Other expenses	3,452.13	1,990.10	1,950.16	7,506.51	5,032.61	7,509.01	5,032.61
	Total expenses	**6,569.15**	**3,811.16**	**5,286.64**	**14,967.31**	**14,755.78**	**14,969.81**	**14,755.78**
3	**Profit / (Loss) from Operations before exceptional and tax (1-2)**	(2973.76)	38.51	(1108.57)	(2644.68)	(789.57)	(2647.18)	(789.57)
4	Add: Exceptional items	2633.06	0.00	0.00	1370.14	0.00	1494.92	0.00
5	**Profit / (Loss) before tax (3-4)**	**(340.70)**	**38.51**	**(1108.57)**	**(1274.54)**	**(789.57)**	**(1152.26)**	**(789.57)**
6	Tax expense							
	- Current Tax - Provision for taxation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax Liab / (Asset)	(1328.80)	0.00	(128.05)	(1328.80)	(128.05)	(1328.80)	(128.05)
7	**Net Profit (Loss) after tax (5-6)**	**988.10**	**38.51**	**(980.52)**	**54.26**	**(661.52)**	**176.54**	**(661.52)**
8	**Other Comprehensive Income**							
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	29.65	(0.20)	0.55	29.65	0.55	29.65	0.55
9	**Total Comprehensive Income/(Loss) (after tax) for the period (9+10)**	**1017.75**	**38.31**	**(979.97)**	**83.90**	**(660.97)**	**206.19**	**(660.97)**
10	**Paid up Equity Share Capital (Face value of Re. 10/- each)**	**2928.64**	**2928.64**	**2928.64**	**2928.64**	**2928.64**	**2928.64**	**2928.64**
11	**Other Equity excluding revaluation reserve**	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	**Earnings per equity share:**							
	(1) Basic	3.37	0.13	(3.35)	0.19	(2.26)	0.60	(2.26)
	(2) Diluted	3.37	0.13	(3.35)	0.19	(2.26)	0.60	(2.26)

TGB BANQUETS & HOTELS LTD. AHMEDABAD

TGB BANQUETS AND HOTELS LIMITED

Statement of Assets and Liabilities

PART - II

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
		Audited	Audited	Audited	Audited
A)	**Assets**				
1	Non Current Assets				
(a)	Property Plant and Equipement	7,800.69	22,193.24	7,800.69	22,205.97
(b)	Capital Work In Progress		-		-
(c)	Financial Assets				-
	i) Investment	500.01	500.01	0.01	0.01
	ii) Loan		-	1,959.38	-
	iii) Other Financial Assets	353.35	501.70	353.35	501.70
(d)	Deferred Tax Assets (net)				-
(e)	Other non current Assets	-	26.74	-	28.66
	Total Non Current Assets	**8,654.05**	**23,221.69**	**10,113.43**	**22,736.34**
	Current Assets				
(a)	Inventories	2,243.71	2,982.44	2,243.71	2,982.44
(b)	Financial Assets				-
	i) Trade Receivable	4,619.26	3,892.51	4,619.26	3,892.51
	ii) Cash and Cash Equivalents	562.28	609.47	564.02	609.56
	iii) Bank Balance other than (ii)above	479.26	177.87	479.26	177.87
	iv) Other Financial Assets	4,302.17	2,162.14	4,302.17	2,173.12
(c)	Other Current Assets	3,859.88	3,814.81	3,887.38	3,814.81
	Total Curent Assets	**16,066.56**	**13,639.24**	**16,095.80**	**13,650.31**
	Total Assets	**24,720.61**	**36,860.93**	**26,209.23**	**36,386.65**
B)	Equity and Liabilities				
1	**Equity**				
	(a) Equity Share Capital	2,928.64	2,928.64	2,928.64	2,928.64
	(b) Other Equity	12,830.24	12,746.33	12,455.70	12,249.52
	Total Equity	**15,758.88**	**15,674.97**	**15,384.34**	**15,178.16**
	Non Current Liabilities				
2	**Liabilities**				
(a)	Financial Liabilities				
	Borrowings	509.73	5,569.57	1,800.84	5,591.37
(b)	Defered Tax Liabilities	36.82	1,365.62	36.82	1,365.62
	Total Non Current Liabilities	**546.55**	**6,935.19**	**1,837.66**	**6,956.99**
3	Current Liabilities				
(a)	Financial Liabilities				
	i) Borrowings	707.75	1,814.67	707.75	1,814.67
	ii) Trade Payables	2,364.73	2,366.46	2,935.66	2,366.46
	iii) Other Financial Liabilities	0.28	2,999.74	1.40	3,000.46
(b)	Provisions	-	114.50	-	114.50
(c)	Other Current Liabilities	5,288.17	6,417.61	5,288.17	6,417.61
(d)	Current Tax Liabilities (Net)	54.25	537.79	54.25	537.79
	Total Current Liabilities	**8,415.18**	**14,250.77**	**8,987.23**	**14,251.49**
	Total Equity and Liabilities	**24,720.61**	**36,860.93**	**26,209.23**	**36,386.65**

TGB BANQUETS & HOTELS LTD. AHMEDABAD

Notes:

1. The above Audited Financial Results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 29th May,2018.

2. The statement includes the result for the quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of full financial year and year to date figures upto third quarter of the current financial year which were subject to limited review.

3. The above results for the quarter and year ended on March 31, 2018 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 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.

4. The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requiremetns of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.

5. The Company's business activity falls within a single reportable business segment.

6. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

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:

Description	Standalone		Consolidated
	Corresponding 3 months ended 31/03/2017 in the previous year	Corresponding Year to date figures for the period ended 31/03/2017 in the previous year	Corresponding Year to date figures for the period ended 31/03/2017 in the previous year
Net Profit / (Loss) as per previous Indian GAAP after tax & non-controlling interest	**(980.07)**	**(660.97)**	**(660.97)**
On account of unwinding of interest	0.10	0.00	0.00
Re-measurement gains/ (losses) on post employment defined benefit plans	(0.55)	(0.55)	(0.55)
Net Profit as per Ind-AS	**(980.52)**	**(661.52)**	**(661.52)**
Actuarial loss on employee defined benefit plan - through OCI	0.55	0.55	0.55
Total Comprehensive Income	**(979.97)**	**(660.97)**	**(660.97)**

8. The reconciliation of Other Equity reported in accordance with Indian GAAP & in accordance with Ind AS is given below:

Description	Standalone	Consolidated
	Year Ended 31/03/2017	Year Ended 31/03/2017
Other Equity as per previous Indian GAAP	8,355.30	7,858.48
Adjustment as per Ind AS:		
On account of Fair Value of Property Plant & Equipment	4,391.03	4,391.03
Equity under Ind AS	**12,746.33**	**12,249.51**

Place : Ahmedabad
Date: 29.05.2018

TGB BANQUETS & HOTELS LTD. AHMEDABAD

For, TGB Banquets and Hotels Limited

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

Suresh R. Shah & Associates
Chartered Accountants

1st Floor, Ghanshyam Chambers,
Opp. Mithakhali Rly. Crossing,Mithakhali,
Ellisbridge, Ahmedabad-380 006.
Phone : (O) 26464303
Email : casrs@rediffmail.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,
The Board of Directors,
TGB Banquets and Hotels Limited

1. We have audited the accompanying statement of standalone financial results of **TGB Banquets and Hotels Limited** ('the company') for the quarter ended **March, 2018** and for the year then ended, attached herewith, 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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to Limited Review. The Standalone Financial Result for the quarter ended March 31, 2018 and the Year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements 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, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-Month period ended December 31, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements 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.

SURESH R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS 110691W AHMEDABAD

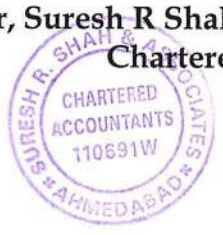
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free o material misstatements. An audit includes examining, on a test basis, evidence 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.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
   ii. Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year then ended.

4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of third quarter of the current financial year, which are subjected to a limited review as stated in Paragraph 1 above, as required under 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.

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



Mrugen Shah
Partner
M. No. 117412

Place: Ahmedabad
Date: 29/05/2018

THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

29th May, 2018

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016

Dear Sir/ Madam,

In Compliance with Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide circular no. CIR/CFD/ CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. Suresh R. Shah & Associates, Chartered Accountants (Firm Registration no. 110691W), Statutory Auditors of the Company, on the Annual Standalone and Consolidated Audited Financial Results for the year ending March 31, 2018 are unmodified.

You are requested to update our records accordingly.

Thanking you.

Yours faithfully,

For, TGB Banquets and Hotels Limited

TGB BANQUETS & HOTELS LTD. AHMEDABAD

Narendra G. Somani
Chairman & Managing Director
DIN: 00054229