

23rd May, 2014

To,
Bombay Stock Exchange Limited
Floor 25,
P.J. Towers,
Dalal Street,
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051

SCRIP ID – 532845; TGBHOTELS

Sub: Outcome of the Board Meeting held on May 23, 2014

Dear Sir,

This is to inform you that following is the outcome of the meeting of the Board of Directors of the Company held Today, the 23rd day of May 2014 :-

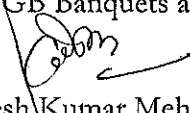
1. The audited standalone and Consolidated Financial Results of the company for the quarter and year ended on March 31, 2014 have been approved and taken on record. (Copy enclosed.)
2. The Board has not recommended any dividend for the financial year 2013-14.
3. Mr. Mangharam Sumani, Director of the company has resigned from the directorship of the company due to pre-occupation and inability to devote his time to the company.

You are requested to update records accordingly.

Thanking You,

Yours faithfully,

For TGB Banquets and Hotels Limited


Kalpesh Kumar Mehta
Company Secretary



Encl: As above

TGB BANQUETS AND HOTELS LIMITED

Formerly known as Bhagwati Banquets and Hotels Limited

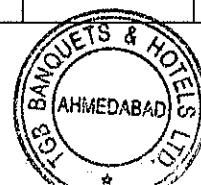
REGISTERED OFFICE: 'THE GRAND BHAGWATI', PLOT NO. 380, S.G. ROAD, BODAKDEV, AHMEDABAD-380054. GUJARAT, INDIA
PH. 079-26841000 FAX: 079-26840915 email: cs@tgbhotels.com Website: www.thegrandbhagwati.com CIN: L55100GJ1999PLC036830**Statement of Standalone/ Consolidated Auditd Results fot the Quarter / Year Ended March 31, 2014****PART I**

(₹ In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-14 (Audited)	31-Dec-13 (Unaudited)	31-Mar-13 (Audited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)
1	Income from operations					
a.	Net sales / income from Operations	5021.47	4998.48	5205.08	15234.87	15,750.77
b.	Other Operating Income	111.14	96.73	25.50	404.56	650.33
	Total income from operation (net)	5,132.61	5,095.21	5,230.58	15,639.43	16401.10
2	Expenses					
a.	Cost of raw material consumed	1103.57	1340.91	1170.58	3703.01	3,854.47
b.	Employees benefits expenses	477.19	607.02	575.40	1972.03	2,027.44
c.	Depreciation and amortisation expenses	234.83	543.90	389.56	1283.73	1,292.77
d.	Other expenses	2979.49	1455.62	3037.99	6208.59	6,647.12
	Total Expenses	4,795.08	3,947.45	5,173.53	13,167.36	13821.80
3	Profit/ (Loss) from operations before other income, interest and exceptional items (1-2)	337.53	1,147.76	57.05	2,472.07	2579.30
4	Other income	15.89	52.11	398.11	195.37	275.10
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	353.42	1199.87	455.16	2667.44	2854.40
6	Finance cost	495.19	731.56	643.88	2118.10	2,095.64
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5-6)	(141.77)	468.31	(188.72)	549.34	758.76
8	Exceptional items					
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(141.77)	468.31	(188.72)	549.34	758.76
10	Tax expenses (including deferred tax)	264.35	100.00	382.55	364.35	462.55
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(406.12)	368.31	(571.27)	184.99	296.21
12	Extraordinary Item (net of tax expenses)					
13	Net Profit/Loss for the period (11-12)	(406.12)	368.31	(571.27)	184.99	296.21
14	Paid up equity share capital (Face value ₹10/-)	2928.64	2928.64	2928.64	2928.64	2928.64
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					11,691.49
16	i Earning per share (before extraordinary items) (of ₹ 10/- each)(not annualized):					
(a)	Basic EPS (Amt. in ₹)		1.26		0.63	1.01
(b)	Diluted EPS (Amt. in ₹)		1.26		0.63	1.01
	ii Earning per share (after extraordinary items) (of ₹ 10/- each)(not annualized):					
(a)	Basic EPS (Amt. in ₹)		1.26		0.63	1.01
(b)	Diluted EPS (Amt. in ₹)		1.26		0.63	1.01

PART II

PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
i	Number of Shares	18,107,108	18,108,708	15,877,497	18,107,108	15,877,497
ii	Percentage of Shareholding	61.83	61.83	54.21	61.83	54.21
2	Promoters and Promotor Group Shareholding					
	(a) Pledged/Encumbered					
i	No. of Shares	3,930,250	4,079,250	3,346,750	3,930,250	3,346,750
ii	% of Shares (as a % of the total shareholding of Promoter and Promoter group)	35.15	36.49	24.96	35.15	24.96
iii	% of Shares (as a % of the total Share Capital of the Company)	13.42	13.93	11.43	13.42	11.43
	(b) Non -Encumbered					
i	No. of Shares	7,249,042	7,098,442	10,062,153	7,249,042	10,062,153
ii	% of Shares (as a % of the total shareholding of Promoter and Promoter group)	64.85	63.51	75.04	64.85	75.04
iii	% of Shares (as a % of the total Share Capital of the Company)	24.75	24.24	34.36	24.75	34.36



B INVESTOR COMPLAINTS		As on 31.03.2014
	PARTICULARS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the year	NIL
	Remaining unresolved at the end of the quarter	NIL

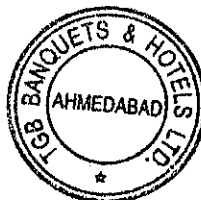
STATEMENT OF ASSETS & LIABILITIES			(₹ In Lacs)
Sr.No.	Particulars	As on 31.03.2014	As on 31.03.2013
A	EQUITY & LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
(a)	Share Capital	2,928.64	2,928.64
(b)	Reserves and Surplus	11,876.48	11,691.49
	Sub-total - Shareholders' Funds	14,805.12	14,620.13
2	Non Current Liabilities		
(a)	Long Term Borrowings	10,419.08	9,770.86
(b)	Deferred Tax Liability (Net)	1,686.32	1,426.97
	Sub-Total of Non Current Liabilities	12,105.40	11,197.83
3	Current Liabilities		
(a)	Short Term Borrowings	1,780.67	1,010.09
(b)	Trade Payables	2,030.65	1,654.59
(c)	Other Current Liabilities	5,479.03	6,525.46
(d)	Short Term Provisions	590.09	635.66
	Sub- total of Current Liabilities	9,880.44	9,825.80
	TOTAL	36,790.96	35,643.76
B	ASSETS		
1	Non Current Assets		
(a)	Fixed Assets		
	- Tangible Assets	23,609.76	23,930.43
(b)	Non-Currenrt Investment	500.01	500.01
(c)	Long-Term Loans and Advances	544.89	548.04
(d)	Other non Current Assets	277.34	429.04
	Sub-total of Non Current Assets	24,932.00	25,407.52
2	Current Assets		
(a)	Current Investment		
(b)	Inventories	2,631.83	2,476.80
(c)	Trade and Receivables	2,256.21	1,378.52
(d)	Cash and Cash Equivalents	2,602.42	1,521.02
(e)	Short Terms Loans & Advances	4,216.80	4,682.14
(f)	Other Current Assets	151.70	177.76
	Sub-total of Current Assets	11,858.96	10,236.24
	TOTAL	36,790.96	35,643.76

Notes to accounts:

- The above results have been reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 23/05/2014.
- 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 figures of previous period have been regrouped and rearranged wherever necessary to confirm with the current years figures.
- There is no working in subsidiary company hence stand alone and consolidated statement are same.

Place : Ahmedabad

Date : 23/05/2014



For TGB Banquets and Hotels Limited

Narendra G. Somani
(Chairman & Managing Director)

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

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 March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review and responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended December 31, 2013 which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 8/2014 issued by the Ministry of Corporate Affairs or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

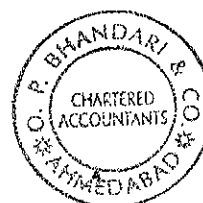
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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 clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2014 as well as the financial year ended March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Ahmedabad
Date: 23.05.2014



For O.P Bhandari & Co.
Chartered Accountants

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