



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

26th May, 2016

Bombay Stock Exchange Limited
Corporate Service Department
Floor 25, P J Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange India Limited
Corporate Communication
Exchange Plaza,
Bandra- Kurla Complex,
Mumbai-400051

SCRIP ID: "BSE-532845; NSE-TGBHOTELS"

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 26th May, 2016

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 26th May, 2016 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, 2016 and Consolidated Audited Financial Results of the company for the year ended 31st March, 2016 along with Auditors Report on the Standalone Audited Financial Results of the company for the quarter and year ended 31st March, 2016 and Consolidated Audited Financial Results of the company for the year ended 31st March, 2016 and Form A for Audit Report with unmodified opinion have been approved and taken on record by the Board of Directors of the company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (Copy Enclosed)
2. We had entered into a deal to dispose of Surat Property in order to retire debts but that deal has not yet materialized.

You are requested to update the records accordingly.

Thanking you,
Yours faithfully,

For, TGB Banquets and Hotels Limited


Madhuri Gurwani
Company Secretary



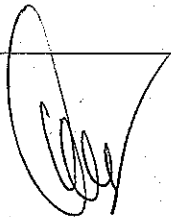
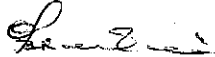
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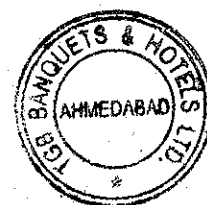
TGB BANQUETS AND HOTELS LIMITED

(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

FORM A
(Pursuant to Regulation 33(I)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	TGB BANQUETS AND HOTELS LIMITED (Formerly Known as Bhagwati Banquets and Hotels Limited)
2.	Annual Standalone Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit Observation	Un Modified
4.	Frequency of Observation	Not Applicable
5.	Signed By:	
	Managing Director	 Narendra G. Somani
	Auditor of the Company	 O. P. Bhandari (M. No. 34409) Partner M/s. O. P. Bhandari & Co., Chartered Accountants (Reg No.112633W)
	Audit Committee Chairman	 Bakul Parikh



TGB BANQUETS AND HOTELS LIMITED

(formerly known as Bhagwati Banquets and Hotels Limited)

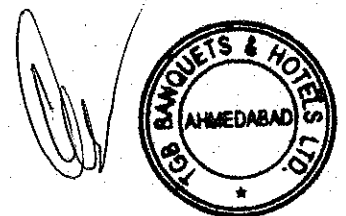
Registered Office : "The Grand Bhagwati", Plot No. 380, S.G. Road, Bodakdev, Ahmedabad - 380054

CIN:L55100GJ1999PLC036830 E-mail: cs@tgbhotels.com Website: www.tgbhotels.com Tel. 079-26841000

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2016**PART I**

(All figures in ₹ except EPS)

Sr. No.	Particulars	Standalone			Standalone		Consolidated	
		Quarter Ended			Year Ended		Year Ended	Year Ended
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	Income from Operations							
a.	Net Sales / Income from Operations	3354.08	3816.50	4333.09	13266.25	13605.36	13266.25	13605.36
b.	Other Operating Income	117.95	15.62	125.72	381.17	364.13	381.17	364.13
	Total Income from Operation (Net)	3472.03	3832.12	4458.81	13647.42	13969.49	13647.42	13969.49
2	Expenses							
a.	Cost of materials consumed	1066.98	1031.38	1025.61	3566.72	3351.85	3566.72	3351.85
b.	Employees benefits expenses	527.73	497.79	558.16	2069.73	2032.12	2069.73	2032.12
c.	Depreciation and amortization expenses	799.26	636.95	1009.07	2051.31	2111.21	2051.31	2111.21
d.	Other expenses	2680.54	1174.86	2847.68	5858.59	5751.51	5858.59	5751.51
	Total Expenses	5074.51	3340.98	5440.52	13546.35	13246.69	13546.35	13246.69
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	-1602.48	491.14	-981.71	101.07	722.80	101.07	722.80
4	Other Income	74.26	68.07	58.60	224.92	214.88	224.92	214.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	-1528.22	559.21	-923.11	325.99	937.68	325.99	937.68
6	Finance Costs	455.65	464.66	604.84	1870.06	2131.01	1870.06	2131.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-1983.87	94.55	-1527.95	-1544.07	-1193.33	-1544.07	-1193.33
8	Exceptional items							
9	Profit/(Loss) from ordinary activities before tax (7-8)	-1983.87	94.55	-1527.95	-1544.07	-1193.33	-1544.07	-1193.33
10	Tax expenses	-70.04	50.00	-122.61	-20.04	-72.61	-20.04	-72.61
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	-1913.83	44.55	-1405.34	-1524.03	-1120.72	-1524.03	-1120.72
12	Extraordinary Item (net of tax expenses)							
13	Net Profit/Loss for the period (11-12)	-1913.83	44.55	-1405.34	-1524.03	-1120.72	-1524.03	-1120.72
14	Share of Profit/(loss) of associates							
15	Minority Interest							
16	Net Profit/Loss after taxes, minority interest and share of profit/(loss) of associates	-1913.83	44.55	-1405.34	-1524.03	-1120.72	-1524.03	-1120.72
17	Paid up equity share capital (Face value ₹ 10/-)	2928.64	2928.64	2928.64	2928.64	2928.64	2928.64	2928.64
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				9016.27	10540.30	8519.45	10540.30
19(i)	Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualized)							
(a)	Basic EPS	-	0.15	-	-	-	-	-
(b)	Diluted EPS	-	0.15	-	-	-	-	-
19(ii)	Earning per share (after extraordinary items) (of ₹ 10/- each) (not annualized)							
(a)	Basic EPS	-	0.15	-	-	-	-	-
(b)	Diluted EPS	-	0.15	-	-	-	-	-



STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY & LIABILITIES				
1	Shareholders' Funds				
(a)	Share Capital	2928.64	2928.64	2928.64	2928.64
(b)	Reserves and Surplus	9016.27	10540.30	8519.45	10043.48
(c)	Money received against share warrants				
	Sub-total - Shareholders' Funds	11944.91	13468.94	11448.09	12972.12
2	Share application money pending allotment				
3	Minority Interest				
4	Non Current Liabilities				
(a)	Long Term Borrowings	7454.50	8997.47	7476.20	9008.07
(b)	Deferred Tax Liability (Net)	1493.67	1563.71	1493.67	1563.71
	Sub-Total-Non Current Liabilities	8948.17	10561.18	8969.87	10571.78
5	Current Liabilities				
(a)	Short Term Borrowings	1809.33	1909.32	1809.33	1909.32
(b)	Trade Payables	1926.93	1922.84	1926.93	1922.84
(c)	Other Current Liabilities	7563.34	6235.16	7564.01	6235.77
(d)	Short Term Provisions	708.89	651.78	708.89	651.78
	Sub- total-Current Liabilities	12008.49	10719.10	12009.16	10719.71
	TOTAL-EQUITY AND LIABILITIES	32901.57	34749.22	32427.12	34263.61
B	ASSETS				
1	Non-current assets				
(a)	Fixed Assets	19707.49	21699.33	19720.21	21712.05
(b)	Goodwill on consolidation	-	-	-	-
(c)	Non-current Investments	500.01	500.01	0.01	0.01
(d)	Deferred tax assets (net)	-	-	-	-
(e)	Long-Term Loans and Advances	542.89	590.27	542.89	590.27
(f)	Other non Current Assets	29.42	153.38	31.20	155.02
	Sub-total-Non Current Assets	20779.81	22942.99	20294.31	22457.35
2	Current Assets				
(a)	Current Investments	-	-	-	-
(b)	Inventories	3009.76	3005.96	3009.76	3005.96
(c)	Trade and Receivables	2543.68	2577.80	2543.68	2577.80
(d)	Cash and Cash Equivalents	523.92	798.85	523.99	798.88
(e)	Short Terms Loans & Advances	5920.44	5299.66	5931.42	5299.66
(f)	Other Current Assets	123.96	123.96	123.96	123.96
	Sub-total-Current Assets	12121.76	11806.23	12132.81	11806.26
	TOTAL-ASSETS	32901.57	34749.22	32427.12	34263.61

Notes:

- The above Audited Financial Statements of the Company for the year ended 31st March, 2016, were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 26th May, 2016. The Statutory Auditor has carried out audit of the same. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
- 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 previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

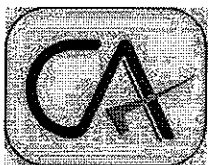
For, TGB Banquets and Hotels Limited



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

Place : Ahmedabad

Date: 26.05.2016



O. P. Bhandari & Co.

Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandrica@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 31st March, 2016 and the year to date results for the period 01st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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:

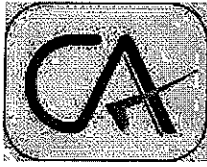
- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 01st April, 2015 to 31st March, 2016

Place: Ahmedabad
Date: 26.05.2016

For, O. P. BHANDARI & CO.
Chartered Accountants
FRN: 112633W



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



O. P. Bhandari & Co.

Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009

Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandrica@gmail.com

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

TGB Banquets and Hotels Limited

(Formerly Known as Bhagwati Banquets and Hotels Limited)

We have audited the quarterly consolidated financial results of TGB Banquets and Hotels Limited for the quarter ended March 31, 2016 and the consolidated year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable 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 consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date results of the entity TGB Banquets and Hotels Limited and Lov Kush Properties Pvt. Ltd.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

Place: Ahmedabad
Date: 26.05.2016



For O.P. Bhandari & Co.

Chartered Accountants
(FRN: 112633W)

O.P. Bhandari
O.P. Bhandari
Partner
M. No. 034409