



**THE GRAND BHAGWATI**  
HOTELS • BANQUETS • CONVENTIONS

**Date: November 13, 2024**

To,  
National Stock Exchange of India Limited  
Corporate Communication  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai- 400054  
NSE Code- TGBHOTELS

BSE Limited  
Corporate Service Department  
Floor 25, P J Towers  
Dalal Street  
Mumbai- 400001  
BSE SCRIP ID – 532845

**Sub: Outcome of Board Meeting held on Today Wednesday, November 13, 2024 and Unaudited Financial Results (Standalone) of the Company for the quarter and Half Year ended on September 30, 2024.**

**Ref: Meeting No. 03/2024-25**

Dear Sir/ Madam,

In Compliance with Regulation 30 & 33 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 on today, the 13<sup>th</sup> November, 2024 started at 4.00 p.m. at the registered office of the company inter alia, has to considered and approved:

1. The Standalone unaudited Financial Results of the Company for the quarter and half Year ended 30<sup>th</sup> September, 2024.
2. Limited Review Report on the unaudited Standalone Financial Results of the Company for the quarter and half Year ended 30<sup>th</sup> September, 2024.
3. Appointment Mr. Virenkumar Patel, Chartered Accountant as a Chief Financial officer (KMP) of the Company.

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations read with Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with regard to change in Directors and Key Managerial Personnel is given herein under:

**TGB BANQUETS AND HOTELS LIMITED**

S.G. Road, Ahmedabad- 380054, Gujarat, India. Ph: 079 26841000, Fax: 079 26840915

E-mail: [info@tgbhotels.com](mailto:info@tgbhotels.com) Website: [www.tgbhotels.com](http://www.tgbhotels.com)

**CIN: L55100GJ1999PLC036830**

Sr. No	Particulars to be disclosed	Requisite Information
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Virenkumar Patel, Chartered Accountant as a Chief Financial officer (KMP) of the Company
2	Date of appointment/cessation (as applicable) & term of appointment	Appointment With effect from 13 <sup>th</sup> November, 2024.
3	Brief profile (in case of appointment)	<ul style="list-style-type: none"> <li>• He is qualified Chartered Accountant and Member of The Institute of Chartered Accountant of India and holds Bachelor in Commerce (B.Com) Degree from Gujarat University.</li> <li>• He has more than 11 years' experience in in Accounts, Finance, Audit and Taxation along with Internal Audit, GST, MIS Reporting, EPCG, dealing with CHA for Capital Goods Import, Costing Variance Analysis (Consumption and Expenses Budget).</li> <li>• He has IT Skills Tally ERP-9, 7.2, 6.2, SAP FICO, Kitrat, and Easy Tax Software.</li> <li>• He has Professional Expertise in <ul style="list-style-type: none"> <li>- Financial Planning and Management</li> <li>- Tax Planning and Compliance</li> <li>- Auditing and Assurance</li> <li>- Financial Reporting and Analysis</li> <li>- Cost Accounting and Control</li> <li>- Import/Export Documentation and Compliance</li> </ul> </li> </ul>
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Virenkumar Patel is not related to any other director of the Company.

The meeting was concluded at 08:05 pm.

You are requested to update the records accordingly.

**Yours faithfully**

**For, TGB Banquets and Hotels Limited,**

**Arpita Shah**  
**Company Secretary & Compliance officer**  
**M. No.: A60451**

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# PRAKASH TEKWANI & ASSOCIATES

## CHARTERED ACCOUNTANTS

E-mail Id: prakashtekwani@yahoo.com / Mo. 9978914576, 9426014576

Address: 387, 3rd Floor, Karnavati Plaza, opp. Central Bank of India,  
Revdibazar Char Rasta, Kalupur, Ahmedabad- 380001

**Independent Auditor's Review Report On the quarterly and half yearly Unaudited Standalone Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**Review Report to Board of Directors  
TGB BANQUETS AND HOTELS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **TGB BANQUETS AND HOTELS LIMITED** for the quarter and half year ended 30<sup>th</sup> September 2024 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 Analytical procedures 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.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 13/11/2024

For, Prakash Tekwani & Associates  
Chartered Accountants  
FRN:120253W



CA Prakash Tekwani  
Partner  
M.No.108681

UDIN: 24108681 BK G WIN 4504

BSE- 532845

NSE- TGBHOTELS

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

		( Rs. in Lakhs except EPS )					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
a.	Revenue from Operations	860.62	707.17	873.25	1,567.79	1,640.51	3606.34
b.	Other Income	21.79	29.28	38.78	51.07	63.27	419.67
	<b>Total Income (Net)</b>	<b>882.42</b>	<b>736.45</b>	<b>912.03</b>	<b>1,618.87</b>	<b>1,703.78</b>	<b>4,026.01</b>
<b>2</b>	<b>Expenses</b>						
a.	Cost of materials consumed	260.91	182.53	247.93	443.44	497.35	1297.51
b.	Purchase of stock-in-trade	-	-	-	-	-	-
c.	Employees benefits expenses	131.96	122.46	130.76	254.42	265.52	571.79
d.	Depreciation and amortization expenses	128.30	128.30	133.80	256.60	263.60	513.30
e.	Finance Costs	31.78	23.83	34.76	55.61	78.91	148.92
f.	Other expenses	308.39	265.74	346.80	574.13	563.61	1848.69
	<b>Total Expenses</b>	<b>861.34</b>	<b>722.86</b>	<b>894.05</b>	<b>1584.20</b>	<b>1668.99</b>	<b>4380.21</b>
<b>3</b>	<b>Profit/ (Loss) from operations before exceptional and extraordinary items (1-2)</b>	<b>21.07</b>	<b>13.59</b>	<b>17.98</b>	<b>34.66</b>	<b>34.79</b>	<b>(354.20)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	0.00
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>21.07</b>	<b>13.59</b>	<b>17.98</b>	<b>34.66</b>	<b>34.79</b>	<b>(354.20)</b>
<b>6</b>	<b>Tax expenses</b>						
	1. Current expenses	-	-	-	-	-	-
	2. Deferred tax	-	-	-	-	-	1.81
<b>7</b>	<b>Net Profit/Loss for the period (5-6)</b>	<b>21.07</b>	<b>13.59</b>	<b>17.98</b>	<b>34.66</b>	<b>34.79</b>	<b>(356.01)</b>
<b>8</b>	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss						0.00
	Actuarial Gains and Losses	-	-	-	-	-	7.48
<b>9</b>	<b>Total Comprehensive income for the period comprising of profit and other comprehensive income for the period</b>	<b>21.07</b>	<b>13.59</b>	<b>17.98</b>	<b>34.66</b>	<b>34.79</b>	<b>(348.53)</b>
<b>10</b>	<b>Paid up equity share capital (Face value Rs. 10/-)</b>	<b>2928.64</b>	<b>2928.64</b>	<b>2928.64</b>	<b>2,928.64</b>	<b>2,928.64</b>	<b>2928.64</b>
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	4,485.18
<b>12</b>	<b>Earning per share for continuing or discontinuing operations (of Rs. 10/ each) (not annualized)</b>						
	Basic EPS	0.07	0.05	0.06	0.12	0.12	(1.22)
	Diluted EPS	0.07	0.05	0.06	0.12	0.12	(1.22)
	See accompanying notes to the financial results 1 to 4						



## TGB BANQUETS AND HOTELS LIMITED

### NOTES:

- 1 The above unaudited standalone financial results for the quarter and half year ended September 30, 2024, were reviewed and recommended by the Audit Committee and were taken on record by the Board of Directors at its meeting held on Thursday, 13th November, 2024 and the statutory auditors have carried out a Limited Review of the standalone Financial Results for the quarter and half year ended September 30, 2024 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 As the company operates only in one reportable segment i.e. Hospitality/ Hotels Business. Hence no segment wise reporting required under Ind AS- 108 on 'Segment Reporting.
- 3 The Company adopted Indian Accounting Standards ("IND AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS financial reporting under Section 133 of the Companies Act, 2013.
- 4 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.

Place : Ahmedabad

Date: 13.11.2024



For, TGB Banquets and Hotels Limited

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

<b>TGB BANQUETS AND HOTELS LIMITED</b>			
<b>STATEMENT OF ASSETS &amp; LIABILITIES</b>			
(Rs. in Lakhs)			
Sr. No.	Particulars	Half year ended 30- Sep- 2024	Year ended 31-Mar-2024
<b>A</b>	<b>ASSETS</b>	(Unaudited)	(Audited)
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, Plant and Equipment	2,316.80	1,111.18
(b)	Capital Work in Progress	-	-
(c)	Financial Assets		
	(i) Investments	0.01	0.01
	(ii) Loans	-	-
	(iii) Others	753.20	1,081.56
(d)	Deferred Tax Assets (Net)	116.62	116.61
(e)	Other Non-Current Assets		
	<b>Sub-total Non- Current Assets</b>	<b>3186.63</b>	<b>2309.36</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	463.79	431.67
(b)	Financial Assets		
	(i) Trade Receivables	699.55	612.67
	(ii) Cash and Cash Equivalents	41.61	28.67
	(iii) Bank Balance other than (ii) above	0	-
	(iv) Loans	3,062.36	3,003.81
	(v) Others	-	-
(c)	Other Current Assets	4,039.07	4,126.85
(d)	Other Currunt Tax Receivables	379.16	385.33
	<b>Sub-total Current Assets</b>	<b>8,685.54</b>	<b>8,589.00</b>
	<b>TOTAL ASSETS</b>	<b>11,872.17</b>	<b>10,898.36</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	2,928.64	2,928.64
	(b) Other Equity	4,519.85	4,485.18
	<b>Sub- total Equity</b>	<b>7,448.49</b>	<b>7,413.82</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	260.64	270.62
	(ii) Lease Liabilities	-	-
	(iii) Other Financial Liabilities	-	-
(b)	Provisions	146.64	106.91
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Lease Liabilities	956.61	-
	<b>Sub-total Non-current liabilities</b>	<b>1,363.88</b>	<b>377.53</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	150.40	236.64
	(ii) Lease Liabilities	444.00	205.86
	(iii) Trade Payables		
	(a) Total Outstanding due to micro & small enterprices		
	(b) Total Outstanding due to creditors other than micro & small enterprices	461.22	470.69
	(iii) Other Financial Liabilities	-	6.14
(b)	Current Tax Liabilities		
(c)	Other Current Liabilities	1,956.02	2,091.35
(d)	Provisions	48.14	96.33
	<b>Sub-total current liabilities</b>	<b>3,059.79</b>	<b>3,107.01</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>11,872.17</b>	<b>10,898.36</b>



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## STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	Half Year Ended	Half Year Ended
	30/09/2024	30/09/2023
Period Ending:	Un-Audited	Un-Audited
<b>Cash flows from operating activities:</b>		
Net income (loss)	34.66	34.79
<b>Adjustments to reconcile net income (loss) to net cash from operating activities:</b>		
Depreciation and amortization	256.60	263.60
Interest and Finance charges	55.61	78.91
Interest Income	(11.18)	(17.00)
(Increase) decrease in inventories	(32.12)	(40.18)
(Increase) decrease in accounts receivable, loans and advances and other asset	276.89	(495.23)
Increase (decrease) in Trade payable, other liability and provision	(173.66)	348.16
<b>Cash generated from operations</b>	<b>406.79</b>	<b>173.05</b>
Less : Income tax paid		-
<b>Net cash from operating activities</b>	<b>406.79</b>	<b>173.05</b>
<b>Cash flows from investing activities:</b>		
Purchases of Fixed Assets / investments	(1.21)	(3.52)
Proceeds from sales of fixed assets / investments	-	-
Interest Earned	11.18	17.00
<b>Net cash from investing activities</b>	<b>9.97</b>	<b>13.48</b>
<b>Cash flows from financing activities:</b>		
Proceeds / (Repayment) of long term borrowing	(9.98)	133.99
Proceeds / (Repayment) of short term borrowing	(86.24)	(8.27)
Payments of Lease Liability	(252.00)	(228.87)
Payments of Non Current Financial assets	-	-
Interest / Dividends paid	(55.61)	(78.90)
<b>Net cash used in financing activities</b>	<b>(403.83)</b>	<b>(182.05)</b>
<b>Effect of exchange rate fluctuations on cash &amp; cash equivalents</b>		
<b>Net increase (decrease) in cash &amp; cash equivalents</b>	<b>12.94</b>	<b>4.48</b>
Cash & cash equivalents, start of period	28.67	50.65
Cash & Cash Equivalents at the six months period ended	<b>41.61</b>	<b>55.12</b>

### Notes;

i. The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows".

ii. Amounts in brackets, represent Cash Outflow.

iii. Previous year's figures have been regrouped and rearranged wherever necessary.

