



G r o w i n g F a s t e r



THE GRAND BHAGWATI

HOTELS • BANQUETS • CONVENTIONS • CLUB

AHMEDABAD • RAJKOT • SURAT • JAIPUR



The Grand Bhagwati, Surat is an architectural marvel that brings together traditional and modern styles and truly symbolizes Indian hospitality.

Dear Shareholders,



Hospitality sector in India is constantly evolving keeping in tune with global trade & commerce. With globalization come opportunities, challenges and competition amongst domestic as well as international players. The economic scenario since year 2008 has witnessed quite a bit of ups & downs and same is continuing at present in terms of economic growth. There has been economic turmoil across the developed and developing countries which has affected the overall growth parameters. In India, we have seen high inflation, food prices being escalated and interest rates being hiked during last & current year which had its effect not only on hospitality sector but manufacturing & service sectors too. There has been major cost cutting on part of individuals & corporate companies to address this economic situation.

In spite of this prevailing economic scenario, during the year under review, your company has achieved a remarkable annual sales turnover of ₹ 12,385.67 lakhs in the current year, which was ₹ 8862.94 lakhs during the previous year. The Company has been able to maintain persistent growth on year to year basis. We have remained loyal to our mission providing highest level of customer satisfaction, best quality services & value to our shareholders on the long run. Last year, your company in midst of economic turmoil has successfully completed its most ambitious 5 star deluxe hotel, convention center & club project at Surat. As committed, the project at Surat has fully commenced its business and has already started generating revenue by providing luxurious rooms, convention centre facilities, banquets, restaurants and a club.

In coming years with advent of globalization & faith in robust economic growth story of India, coupled with various economic initiatives, the domestic tourism & hotel business indicate a trend towards rapid growth. Another key development & a positive economic indicator is the rise in net disposable incomes of the general population. The Company is looking forward to capitalize on the opportunities in the market & to focus on both corporate & non-corporate customer segments.

The vibrant economic status of Gujarat would directly benefit your company as we have our star category hotels in important cities of the state like Ahmedabad, Surat & Rajkot. Today, the state of Gujarat is witnessing huge investments from across the globe and same will give further flip to hospitality sector. Your company stands to gain from such opportunities as we have "Unique Banqueting Module" which can cater to any kind of functions or corporate launches other than benefiting from room revenues.

Your company has also benefited immensely from their other business verticals which have helped in sustaining the growth. Your company is the only corporatized outdoor catering company and enjoys a worthy reputation among the clientele. Our present Management Services vertical also has received numerous inquiries from leading hospitality chains to manage their properties; in near future we shall manage such properties in cities of Nagpur, Indore, Nathdwara and Vadodara, adding more as we move forward.

It is our endeavor to create grand moments and grand memories for our guest and true value for our valued stakeholders. The company shall keep raising the benchmark, looking for more opportunities to have consistent and sustainable growth in coming years. We stay committed to our vision & mission creating one of the most respected, service oriented hospitality company.

Best Wishes,

Narendra Somani

Chairman & Managing Director

CORPORATE INFORMATION

BOARD OF DIRECTORS

Narendra Somani

Chairman & Managing Director

Devanand Somani

Wholetime Director

Hemant Somani

Wholetime Director

Ramesh Motiani

Wholetime Director

Bakul Parikh

Director

Mangharam Sumani

Director

Rajratan Singhvi

Director

Ganesh K.

Director

AUDITORS

O.P. Bhandari & Co.

Chartered Accountants

COMPANY SECRETARY

Sandip Pandya

BANKERS

State Bank of India

Indian Overseas Bank

AXIS Bank Ltd.

Ahmedabad

REGISTERED OFFICE

"The Grand Bhagwati"

S.G. Highway, Bodakdev,

Ahmedabad-380054.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited.

211, Sudarshan Complex,

Nr. Mithakhali Underbridge,

Navrangpura, Ahmedabad-380009

The ISIN of the Company's Equity shares
is INE797H01018

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THE GRAND BHAGWATI

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*He likes biz.
She likes parties.
But they both love to cook.*



TGB
THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB



Launching a signature restaurant where family recipes of the Somanis are sprinkled with a generous amount of glamour.

It is a heady cocktail of warmth, a personalized dining experience and the most delicate and treasured recipes created by Soman family members, known for their love for food and playing a perfect host.

Opens today



a modern Indian eatery by TGB

Dumas Road, Ph: 0261 2727000/9909920707

FLS 687



Theme Party
31st December
8.00 pm onwards

- Dine & Dance With Famous DJs
- International Dance Troupe & Renowned Singer Performances

TGB
THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

Tickets available at :

Magdalla Circle, Dumas Road, Ph: 0261 2727000

In association with:



JADE BLUE



NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the Members of BHAGWATI BANQUETS AND HOTELS LIMITED (The Company) will be held at 10:30 A.M. on Friday, 30th September, 2011 at "SINDHUBHAVAN", Plot No.173, 100 Ft. Ring Road, Off. S.G.Highway, Judges Bungalow Cross Road, Bodakdev, Ahmedabad – 380 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011, the Profit and Loss Account for the year ended on that date together with the Schedules and notes attached thereto, and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mangharam Sumani, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajratan Singhvi, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To declare dividend for the financial year 2010-11 as recommended by the Board of Directors of the Company.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS:

Ordinary Resolutions:

To Consider and if, thought fit, to pass following Resolutions as Ordinary Resolutions:

6. **"RESOLVED THAT** pursuant to provisions of Section 293(1)(d) and any other applicable provisions, if any, of the Companies Act, 1956 and Article 82 of Articles of Association of the Company, Approval of share holders be and is hereby accorded to the Board of Directors for raising borrowing through loans, Credit, other financial facilities etc. from the existing limit of "₹ 150 Crores" to "₹ 250 Crores" from banks, financial institutions and other sources from time to time for the purpose of financing working capital requirement and also for the purpose of various capital expenditure or other requirement of the Company both for capital and revenue nature, notwithstanding that the moneys to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate paid up capital and its free reserves, that is to say reserves not set apart for any specific purposes."
7. **"RESOLVED THAT** approval of the shareholders be and is hereby accorded to the Board of Directors of the Company in terms of section 293 (1) (a) and all other applicable provisions, if any, of the Companies act, 1956 and such other approval as may be necessary to mortgage and /or to create charge in addition to the mortgage / charges created by the Company. In such form and manner and with such ranking and at such time and on such other terms and conditions as the board may determine, on all or any of the movable/ immovable property of the Company, both present and future and all or any part of undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain event of default, in favour of the lender(s), agent(s) for securing the borrowings of the company availed / to be availed by way of loan(s), from time to time , subject to the approval under section 293 (1) (d) of the Companies act, 1956, together with interest at the respective agreed rates, additional interest, charges, commitment charges, liquidated damages, compounded interest and all other costs as a result of devaluation / revaluation / fluctuation in rates of exchange and all other moneys payable by the Company in terms of loan agreement(s) / trust deed or any other documents entered into / to be entered into between the Company and lender(s), agent(s) etc. in respect to the said borrowing or loans / bonds or other securities agreed between the board of Directors or committee thereof and the lender(s) / agent(s) etc."

"RESOLVED FURTHER THAT for the purpose of giving affect to the above resolutions, the Board of Directors/ Committee of the Board or the officers of the authorised by them be and are hereby authorised to finalize, settle and execute such documents, deeds, writings, papers, agreements as may be required and to do all such other acts, deeds, matters and things, as it in absolute discretion deem necessary that may arise with regards to borrowings and loans and creating mortgage/charges as aforesaid"

By Order of the Board
For, Bhagwati Banquets and Hotels Limited

Registered Office:
"The Grand Bhagwati"
Plot No. 380, Sarkhej Gandhinagar Highway,
Bodakdev, Ahmedabad – 380 054
Place : Ahmedabad
Date : 13.08.2011

Sandip Pandya
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.
2. The Register of members and the Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2011 to Friday, 30th September, 2011 (both days inclusive) for the purpose of payment of dividend as well as Annual General Meeting.
3. The dividend if declared, will be payable to those shareholders of the Company whose name appears as member on the end of working hours as on Friday 23rd September, 2011.
4. Members desiring any information as regards accounts are requested to write to the Company at least 7 days before the Meeting to enable the management to keep the information ready.
5. Members are requested to notify immediately any change in their address to the Company's Registrar and Share Transfer Agent quoting their registered folio no, M/s Link Intime India Private Ltd., 211, Sudarshan Complex, Nr. Mithakhali Under bridge, Navrangpura, Ahmedabad – 380 009 E mail : ahmedabad@linkintime.co.in
6. A Member or his Proxy is required to bring a copy of the Annual Report to the Meeting as extra copies will not be distributed in view of conserving cost.
7. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
8. The Section on General Shareholder Information ("the said Section") containing information of particular relevance to Shareholders forms part of the Report on Corporate Governance. Attention of all Shareholders is accordingly drawn to the said Section.

Important Communication

The Ministry of Corporate Affairs, vide its General Circular No.18/2011 dated 29th April, 2011, has clarified that as the measure of "Green initiative in Corporate governance" it will be in compliance, if Annual Report (i.e. documents listed in section 291(1) of the Companies Act, 1956 is sent through e-mail. To support this green initiative members holding shares in demat form are requested to provide their e-mail ID to the depository through their concerned depository participant.

By order of the Board

Place : Ahmedabad

Date : 13.08.2011

Sandip Pandya
Company Secretary