



**TGB Banquets  
and Hotels Ltd.**

"I want to see the light in the eyes of my guests and my team."



*Dear Shareholder TGBians,*

It gives much pleasure to welcome you to the Annual General Meeting of your company.

I am sure you share my sense of satisfaction at yet another year of robust growth of your company. The performance is heartening given the challenging circumstances in the economy, especially in our industry & slow-down in India. Though we have consistently shown growth in top line, what concerns me is the bottom line of your company.

As mentioned earlier, we have stuck to our positive business strategy by focusing on Banqueting – our 'niche' business model and will continue to pursue our goals by focusing more on M I C E (Meeting – Incentives - Conferences - Exhibitions) segment too, this coming year & the years to come too.

Your company this year is slated to open its managed and operated property in Nagpur – Maharashtra. As promised last year, you will be soon able to boast that we will have our TGB flags hoisted in Indore – MP (2014) and Udaipur – Rajasthan too.

One another business model TGB Express will soon be opening in Ahmedabad City – Gujarat as well as Vadodara – Gujarat. All these will be our franchisee associates, who have shown interest and faith in our management and hospitality.

I am sure this new vertical in expanding through franchise / managing operating model, will positively contribute to our bottom line.

I am eagerly looking ahead to good times with great enthusiasm & zeal as always. It is my belief that the tomorrows world belongs to those who create & nurture.

Though world class hospitality brands have checked-in in India, but your company is at safe crossroads that we have created a niche for ourselves in banqueting & conventions, and as a pioneer, we will ensure to remain ahead.

The journey to create a great banquet model will remain extremely challenging. MNC's have the benefit of vast resources that lend staying power over the long run. Yet it is important, not to relent & not to give up. Your company's abilities are second to none. It is important to harness there energies and stay ahead in this segment.

Your company has left no stone unturned to move ahead on this journey based on the strength of its convictions.

As we move towards new horizons, I draw strength from Team TGB & from their dedication to take your company to even greater glory in coming years.

As I conclude, I on behalf of the board and the employees of your company once again thank you, our valued shareholders for your continued support & encouragement.

**Narendra Somani**

Chairman & Managing Director

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

<b>Narendra G. Somani</b>	<i>Chairman &amp; Managing Director</i>
<b>Devanand G. Somani</b>	<i>Whole-time Director</i>
<b>Hemant G. Somani</b>	<i>Whole-time Director</i>
<b>Ramesh K. Motiani</b>	<i>Whole-time Director</i>
<b>Bakul R. Parikh</b>	<i>Director</i>
<b>Mangharam Sumani</b>	<i>Director</i>
<b>Rajratan Singhvi</b>	<i>Director</i>
<b>Balveermal Singhvi</b>	<i>Director</i>

### **CHIEF FINANCIAL OFFICER**

Vishal Palkhiwala

### **COMPANY SECRETARY**

Kalpesh Kumar Mehta

### **AUDITORS**

**O.P. Bhandari & Co.**

Chartered Accountants

### **BANKERS**

State Bank of India

ICICI Bank Limited

Indian Overseas Bank

Kotak Mahindra Bank

### **REGISTRAR & SHARE TRANSFER AGENT**

Link Intime India Private Limited

Unit No. 303, 3<sup>rd</sup> floor, Shopper Plaza V,

Opp Municipal Market, Behind Shoppers Plaza II,

Off C.G. Road, Ahmedabad - 380009

The ISIN of the company's equity shares is INE797H01018

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**NOTICE**

**NOTICE** is hereby given that the Fourteenth Annual General Meeting of **TGB BANQUETS AND HOTELS LIMITED** (formerly known as BHAGWATI BANQUETS AND HOTELS LIMITED) will be held on **Wednesday, 25<sup>th</sup> September, 2013** at **10:30 A.M.** 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 31<sup>st</sup> March, 2013, the Statement of Profit and Loss for the year ended on that date together with the notes forming part of Final Accounts and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Devanand G. Somani, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ramesh K. Motiani, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration. M/s O. P. Bhandari & Co., the retiring Auditors are eligible for re-appointment.

**SPECIAL BUSINESS:**

5. Re-appointment of Shri Narendra G. Somani as Managing Director of the company:

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of section 198, 269, 309, and all other applicable provisions if any, read with Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactments thereof), subject to all such approvals and/or sanctions as may be necessary, the consent of the company be and is hereby accorded to re-appoint Mr. Narendra G. Somani as Chairman & Managing Director of the company for a period of five years commencing from 1<sup>st</sup> October, 2013 upon the terms and conditions set out in the draft agreement to be entered into between the company and Shri Narendra G. Somani, whereof is placed before this meeting and for the purpose of identification, subscribed by the Chairman which agreement is hereby sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement as may be agreed to between the Board and Shri Narendra G. Somani, provided however that the remuneration payable to Shri Narendra G. Somani, shall not exceed the maximum limits as specified in Schedule XIII to the Companies Act, 1956."

"RESOLVED FURTHER THAT in the event of there being losses or inadequacy of the profits for the financial year, the remuneration payable to Shri Narendra G. Somani shall be paid in accordance with the terms of the provisions of Schedule XIII to the Companies Act, 1956."

"RESOLVED FURTHER THAT Shri Narendra G. Somani shall be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, incurred by him in connection with the company's business and such other benefits/amenities and other privileges, as may be from time to time, be available to other senior executives of the company at terms and condition as set out in the explanatory statement annexed to the notice."

"RESOLVED FURTHER THAT Shri Narendra G. Somani will not be liable to retire by rotation during the tenure of his appointment as Chairman & Managing Director."

"RESOLVED FURTHER THAT Shri Narendra G. Somani, Chairman & Managing Director and Mr. Kalpesh Kumar Mehta, Company Secretary of the company be and are hereby authorised to file necessary forms in this regard with the Registrar of Companies, Gujarat, and to do all the acts, things, deed which may be necessary in this regard."

By Order of the Board of Directors  
For **TGB BANQUETS AND HOTELS LIMITED**

Place : Ahmedabad  
Date : 5<sup>th</sup> August, 2013  
Registered Office:  
"The Grand Bhagwati"  
Plot No. 380, Sarkhej Gandhinagar Highway,  
Bodakdev, Ahmedabad-380054.

**Kalpesh Kumar Mehta**  
Company Secretary



**NOTES:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL 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 duly filled, stamped, signed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting. A proxy form is enclosed.
- The relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act 1956 in respect of the item of special business given in this Notice is annexed hereto.
- The details of Directors seeking re-appointment, in terms of Clause 49 of the Listing Agreement(s), are annexed hereto and form part of this Notice.
- The Register of Members and the Share Transfer Books of the company will remain closed from **Monday, 16<sup>th</sup> September, 2013 to Wednesday, 25<sup>th</sup> September, 2013** (both days inclusive), pursuant to clause 16 of Listing Agreement and also in compliance of section 154 of the Companies Act, 1956.
- Members are requested to inform the company's Registrar and Share Transfer Agent M/s Link Intime India Private Ltd. of any change in their postal address/ email address and any other changes in respect of the equity shares held in physical form.
- For any assistance or information about Shares, members may contact the company's Registrar and Share Transfer Agent, Link Intime India Private Limited Unit No 303, 3rd floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off C G Road, Ahmedabad -380009 Tel: 079-26465179 Email: ahmedabad@linkintime.co.in;
- Members who wish to obtain information concerning the accounts or operation of the company may send their queries at least seven days before the Annual General Meeting to the Company Secretary at the Registered Office of the company, so that the same may be attended appropriately.
- Members / Proxies / Representatives are requested to bring the enclosed Attendance Slip, duly filled in, for attending the meeting.
- As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the meeting.
- Pursuant to section 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the company shall be transferred to the Investor Education and Protection Fund (the fund) set up by the Government of India and no payments shall be made in respect of any such claims by the fund. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2008 onwards, are requested to make their claims to the company accordingly, without any delay.

**Details of Directors seeking Re-appointment at the Annual General Meeting  
(In pursuance of Clause 49 of the Listing Agreement/s)**

Name of Director	Mr. Devanand G. Somani	Mr. Ramesh K. Motiani
Date of Birth	22 <sup>nd</sup> April, 1971	22 <sup>nd</sup> May, 1949
Date of Appointment	13 <sup>th</sup> April, 2000	22 <sup>nd</sup> July, 2002
Qualifications	F.Y. B.Com	9 <sup>th</sup> pass
Expertise in specific functional areas	Experience of over 18 years in catering and hotel industry.	Enriched and multifarious experience of about 38 years in retail and wholesale business.
Directorship held in other companies (excluding private & foreign companies)	1	Nil
Membership/ Chairmanship of committees in other public companies	Nil	Nil
Details of share held in the company	909800	491500

### EXPLANATORY STATEMENT

As Required by Section 173(2) of the Companies Act, 1956, the following explanatory statement sets out the material facts relating to the business under item no. 5 of the accompanying Notice dated 5<sup>th</sup> August 2013.

#### Item No. 5:

At the Annual General Meeting held on 29<sup>th</sup> September, 2010, the members of the company had approved the appointment and remuneration of Shri Narendra G. Somani as Managing Director of the company. The present tenure of Mr. Narendra G. Somani as the Managing Director of the company ends on 30<sup>th</sup> September, 2013.

The Board of Directors at its meeting held on 5<sup>th</sup> August, 2013 have recommended that it is in the interest of the company that Mr. Narendra G. Somani be re-appointed as the Managing Director of the company for a period of 5 years from 1<sup>st</sup> October, 2013 upto 30<sup>th</sup> September, 2018. Accordingly, the Board of Directors had subject to the approval of the Members, approved the re-appointment of Mr. Narendra G. Somani as the Managing Director of the company.

The principal terms and conditions of re-appointment of Mr. Narendra G. Somani as Managing Director are as under:

<b>Period</b>	1 <sup>st</sup> October, 2013 to 30 <sup>th</sup> September, 2018 ( 5 Years )
<b>Nature of Duties</b>	Mr. Narendra G. Somani shall devote his whole time and attention to the business of the company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such associated companies or subsidiaries or any other executive body or any committee of such a company.
<b>Remuneration</b>	Basic Salary upto a maximum of ₹ 5 Lacs per month with annual increments which will be effective from 1 <sup>st</sup> April each year or as may be decided by the Board, based on merit and taking into account company's performance, incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances including expatriate allowance, as may be determined by the Board from time to time.
<b>Minimum Remuneration</b>	Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Narendra G. Somani, the company has no profits or its profits are inadequate, the company will pay to Mr. Narendra G. Somani remuneration by way of basic salary, benefits, perquisites, allowances and incentives remuneration as per the Schedule XIII of the Companies Act, 1956.

Except Mr. Narendra G. Somani, Chairman & Managing Director, Mr. Hemant G. Somani, Whole Time Director & Mr. Devanand G. Somani, Whole Time Director of the company none of the Directors of the company are interested in passing the said resolution.

By Order of the Board of Directors  
For TGB BANQUETS AND HOTELS LIMITED

Place : Ahmedabad  
Date : 5<sup>th</sup> August, 2013

**Kalpesh Kumar Mehta**  
Company Secretary

**DIRECTORS' REPORT**

To,  
The Members,  
**TGB BANQUETS AND HOTELS LIMITED**  
(Formerly Known as Bhagwati Banquets And Hotels Limited)

Your Directors have pleasure in presenting their Fourteenth Annual Report on the business and operations of the company together with the audited results for the financial year ended 31<sup>st</sup> March, 2013.

**FINANCIAL RESULTS**

(₹ in Lacs)

Particulars	FY 2012-13	FY 2011-12
Revenue From Operation	<b>16401.10</b>	15254.75
Other Income	<b>275.10</b>	154.48
Total Revenue	<b>16676.20</b>	15409.23
Less : Operating Expenditure	<b>12529.03</b>	12045.11
Profit from Operations	<b>4147.17</b>	3364.12
Less : Financial Charges	<b>2095.64</b>	1547.70
Less : Depreciation and Amortization	<b>1292.77</b>	1278.21
Profit before tax	<b>758.76</b>	538.21
Less : Provision for taxation	<b>147.00</b>	77.06
Less : Deferred tax Liability	<b>315.55</b>	428.98
Profit after tax	<b>296.21</b>	32.17
Add : Profit brought forward from previous year	<b>3496.43</b>	3464.26
Profit Available for appropriation	<b>3792.64</b>	3496.43
Profit Carried forward to the Balance Sheet	<b>3792.64</b>	3496.43

\* Previous year figures have been regrouped and re arranged wherever considered necessary.

**Review of Operations**

The year under review was a sluggish year in terms of the economic growth, largely because of lower GDP growth and higher interest rates & fluctuation in the currencies, inflation impacting sentiments and investor's interest across businesses. This year your company booked total revenue of ₹ 16676.20 lacs in compared to ₹ 15409.23 Lacs in the previous year, registering a growth rate of 8.22%. Profit from operations stood at ₹ 4147.17 lacs during the year compare to previous financial year ₹ 3364.12 lacs.

**Name Change**

During the year under review, the name of your company has been changed from Bhagwati Banquets And Hotels Limited to TGB Banquets And Hotels Limited w.e.f. 19th April, 2013, pursuant to the resolution passed by the members at the Extra Ordinary General Meeting held on 9th March, 2013

Consequent upon the name change, the scrip id of the company on trading platform of the National Stock Exchange Limited has been changed from BHAGWATIHO to TGBHOTELS, scrip id on Bombay Stock Exchange remains the same.

**Dividend**

Looking to the requirement of the funds for the activities of the company, the Board of Directors of the company have decided not to recommend any dividend for the year ended on 31<sup>st</sup> March, 2013.

**Management Discussion & Analysis Report**

The Management Discussion and Analysis Report, as required under Clause 49 of the Listing Agreement with the stock exchanges, forms parts of this report.

**Corporate Governance Report**

The Corporate Governance Report, as stipulated under Clause 49 of the Listing Agreement, forms part of this Report. The requisite certificate from the Statutory Auditors of the company M/s. O.P. Bhandari & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is attached to Corporate Governance Report.

**Directors**

Pursuant to Section 255 & 256 of the Companies Act, 1956 and Articles of Association of the company, Mr. Devanand G. Somani and Mr. Ramesh K. Motiani, Directors, who retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Brief profiles of the directors proposed to be re- appointed and other details as stipulated under Clause 49 of the Listing Agreement are provided in the Notice for convening the Annual General Meeting. All other directors continue to hold their office.

**Public Deposits**

During the year under review, the company has not accepted any deposits within the meaning of Section 58-A of the Companies Act, 1956

**Consolidated Financial Statements**

The Consolidated Financial Statements of the company and its subsidiaries, prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India, forms part of the Annual Report. The Audited Consolidated Financial Statements along with the Auditors' Report have been annexed to this Annual Report.

**Conservation of Energy & Technology Absorption and Foreign Exchange Earnings and Outgo**

The particulars required to be disclosed under section 217(1)(e) of the Companies Act, 1956 read with rules made there under, the company is not required to give the particulars of energy, since the hotel industry is not covered under the list of industries required to provide such information. However the details regarding it are mentioned in "Annexure A" given at the end of the report.

**Auditors**

The Auditors, M/s. O. P. Bhandari & Co, Chartered Accountants, hold office until the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. Certificate from the Auditors has been received to the effect that their re- appointment, if approved, would be within the limits prescribed under section 224(1B) of the Companies Act, 1956 and they are not disqualified for re-appointment within the meaning of Section 226 of the said Act.

The Auditors' report for the year ended 31<sup>st</sup> March, 2013 and the notes forming part of the accounts referred to in the Auditors' Report are self-explanatory and it does not contain any reservation, qualification or adverse remarks.

**Particulars of Employees**

In term of the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are as under:

Sr. No	Name, Qualification and Age (in years)	Designation & Nature of Duty	Remuneration (in ₹ p.m.)	Date of Commencement of Employment	Experience (in Years)	Particulars of Last Employment	% of share holding
1.	Narendra G. Somani, F.Y. B.com (47 yrs)	Chairman & Managing Director	5 Lacs	1 <sup>st</sup> October, 2005	26	N.A.	26.97

**Directors' Responsibility Statement**

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirmed:

- That in the preparation of Annual Accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable Accounting Standards had been followed and there are no material departures;
- That appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give true & fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2013 and of the profit of the company for that period
- That the Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the company and for preventing & detecting frauds and other irregularities.
- That the Annual Accounts have been prepared on a going concern basis.

**Insurance**

All insurable assets of the company, including buildings, furniture and fixtures and other insurable assets are adequately insured by the company.

**Listing**

The Equity Shares of the company are presently listed at the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). The company has duly paid the annual listing fees as required by the Listing Agreement up to 31<sup>st</sup> March, 2014 to BSE and NSE. Adequate care is being taken to comply with all the norms and guidelines as per applicable provisions of the Listing Agreement with the company.

**Acknowledgments**

Your directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions, banks, Central and State Government authorities, customers and other business associates, who have extended their valuable and sustained support to encouragement during the year under review.

Your directors place on record their deep sense of appreciation to its valued clients and customers and to all the employees whose outstanding professionalism, commitment and initiative has made the organisation's growth and success possible and continue to drive its progress. Finally, the directors wish to express their gratitude to the members for their trust and support.

**For and on behalf of the Board of Directors**

**Place : Ahmedabad**

**Date : 5<sup>th</sup> August, 2013**

**Narendra G. Somani**  
(Chairman & Managing Director)



**ANNEXURE TO THE DIRECTORS REPORT**  
**"Annexure – A"**

Particulars pursuant to Section 217 (1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988.

**1. Conservation of Energy**

Keeping with the company's commitment to be an environmentally responsible entity and in view of the increasing cost of energy, the company makes continuous efforts towards conservation of energy. In financial year 2012-13 total energy generation forms the 1.25 MW Windmill situated at the Village - Panchetiya, District - Kutch, Gujarat was 2041401 MW and the credit of the same is available to company as per the norms.

**2. Technology Absorption**

**a. Research and Development**

Your company continues to test and work with technologies and engage in research & development program. Efforts of the company are directed towards quality control and improvement of in-house expertise.

**b. Benefits derived as a result of the above R & D**

The above R&D activities have resulted in improvement of service quality & cost effectiveness. The company has been putting emphasis to train its technical personnel by way of providing training to them for the latest technology available. It has resulted in a better quality of product which has been brought to the International Standard, besides improving the productivity and reducing the wastages.

**3. Foreign Exchange Earnings / Outgo**

(₹ in lacs)

Particulars	2012-13	2011-12
Earning in foreign exchange	94.58	131.60
CIF value of import	-	-

**MANAGEMENT DISCUSSION AND ANALYSIS****HOTEL INDUSTRY'S POTENTIAL & GROWING PAN INDIA**

The hotel industry comprises a major part of the tourism industry. Historically viewed as an industry providing luxury services valuable to economy only as a foreign exchange earner, the industry today contributes massively to direct and indirect employment generation.

Gujarat offers a model for economic progress and development for the developing nations, with Luxurious Lifestyle of leisure, pleasure, business and sports. Gujarat's six percent of total Industrial Production comes from textile industry. It is the largest producer (35%) and exporter (60%) of cotton and is the third largest Denim producer in the world. Hence there is certainly a great potential for footfalls in hospitality.

Gujarat is one of the fastest growing sectors in the State's economy is the Chemical sector. Well diversified, it has a complete portfolio of chemical products, including petrochemicals and downstream products, dyes and Intermediates. Also Gujarat is the hub of Pharmaceutical Industry; the most developed and cost competitive Sector with over 3245 manufacturing licenses and 42% of India's pharmaceutical turnover and 22 % of India's Exports.

Event based tourism, Adventure tourism and Eco tourism are the theme based tourism attractions with travel circuits, pilgrimage, theme parks, coastal cruises, health tourism, recreational, urban and rural tourism with culture and tradition.

**TGB'S OUTLOOK AND OPPORTUNITIES**

Today hospitality has evolved from the basic food and accommodation industry and taken a very important position in almost all businesses. In fact, it has become a huge industry and drives economies across the globe. The scope of hospitality/ service industry today is far more than one could have ever imagined a few years back. It includes hotels, motels, restaurants, bars, ships, airlines and railways. In the same breadth, catering can also regarded as an industry of its own, even though, it is a part of hotel industry. No wonder TGB has created a niche for itself by setting up a great, ever growing business model in catering.

Hospitality is deep-rooted in our traditions and comes as an integral part of our heritage. TGB brings over a decade of hospitality knowledge in developing, owning and operating room business, banqueting facilities, outdoor catering and foods & beverages. TGB also provides leisure / banquet hotels in Ahmedabad, Rajkot, and Surat and now on the anvil are grand expansion of 5 star hotels in Nagpur, Indore, Vadodara & Udaipur. It has also extended its business in metros like Mumbai & Delhi and endowed with executing outdoor catering services in foreign shores like Bangkok, Macau etc.

TGB has come up with a new concept of providing "Franchisee" after creating brand equity for itself. Furthermore, company is planning to come up with new projects in Ahmedabad – Mid-Town, "Lake City Udaipur", Nagpur, Indore, Nadiad & Vadodara.

The company has always concentrated on enhancing its quality standards in all varied services thereby attracting huge loyal customers in India and abroad. In spite of enormous competition, your company has coped up considerably with a budding hospitality sector, gaining admiration for expertise services throughout the country and abroad. By catering to sizeable quantity of clientele, it has expanded significantly and progression is continuous.

**BUSINESS OUTLOOK**

The hotel industry in India is having a tremendous opportunity in the future because of increasing trends in the tourism industry and government promoting the "Incredible India" campaign and other tourism promotion measures. The hotel industry in India is mix of many brand internationally established hotels having the scope to attract shares in the brand hotels which will help to expand the industry and the innovations in the industry is helping the hotels to retain the customers with them.

Though "Meetings, Incentives, Conferences and Exhibitions (MICE) tourism has not developed in the state because of the existing prohibition laws. We also lose out on domestic tourism which should be the mainstay of the tourism industry. At present, Gujarati tourists head to Daman and Silvassa in the south, Diu in the west and Mount Abu in the northern precincts of the state. The hospitality business is by and large only patronized by the corporate sector," But we at TGB are upbeat and confident about getting over this ambiguity too by enticing guests from corporate by providing the best of services to service this important MICE component and augment our sales, thereby profits.

**RISKS AND CONCERNS****A. Dearth of skilled manpower & its solution**

The hospitality industry has failed to retain good professionals because unavailability of quality workforce in different skill levels. Most of the hotel management graduates opt for other sectors like retail and aviation. Therefore, your company believes in nurturing its employees and encourages them to thrive and exhibit their abilities to the best and plans to create a platform of its own by venturing into in-house training.

**QUEST knowledge Centre****Quality. Understanding. Essential. Service. Training.**

Quest is an initiative by veterans in Hospitality the TGB, who will assist in identifying and helping prospective work force to acquire these basic skills and are committed to achieve this mission by imparting, research and industry collaboration, thereby providing gainful confidence and then employment.