

# Annual Report

2013-14

TGB BANQUETS AND HOTELS LIMITED



"The pillars of success are built through team work and the desire to excel in all that you do; without the thought of failure."



*Dear Shareholder TGBians,*

It gives me immense pleasure to welcome you at the 15th Annual General Meeting of your company.

Despite challenging economic environment and Industry exposure, we have expanded our reach and further strengthened ourselves so that we can serve our customers better.

As envisaged, we have stuck to our positive business strategy by focusing on banqueting, a niche segment where your Company is very strong. We will continue to pursue our goals by further focusing on MICE as well as the weddings and celebrations segment this year and beyond.

This strategy has helped us in increasing room and banquet occupancy, thereby being doubly beneficial.

True to our promise of launching a chain of budget hotels, your Company opened two hotels under the name of TGB Express franchisees, one in Ahmedabad and another in Nadiad. Further to this we have signed up two TGB WCRA – World Cuisine Restaurant & Banquets at Vapi and Jamnagar in Gujarat. Jamnagar is slated to open by this winter and Vapi will begin by early next year.

In the coming year, the business environment will continue to remain challenging and the competition will intensify. With our purpose driven products, passionate employees and your continued support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible.

I would like to thank you, all our shareholders, for your trust and your wholehearted support.

**Narendra Somani**

Chairman & Managing Director

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>Narendra G. Somani</b>	– Chairman & Managing Director
<b>Devanand G. Somani</b>	– Whole-time Director
<b>Hemant G. Somani</b>	– Whole-time Director
<b>Ramesh K. Motiani</b>	– Whole-time Director
<b>Bakul R. Parikh</b>	– Director
<b>Raj Ratan Singhvi</b>	– Director (upto 06.08.2014)
<b>Balveermal Singhvi</b>	– Director
<b>Mangharam Sumani</b>	– Director (upto 23.05.2014)
<b>Anjali Tolani</b>	– Additional Director (w.e.f. 09.08.2014)

### CHIEF OPERATING OFFICER

Chander Sarvagya

### 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

### REGISTERS OFFICE

“The Grand Bhagwati”

Plot No. 380, S. G. Road,

Bodakdev, Ahmedabad-380054

Email: cs@tgbhotels.com

Website: www.tgbhotels.com

CIN: L55100GJ1999PLC036830

### EQUITY SHARES

ISIN DEMAT CODE : INE797H01018

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### LISTED ON

BSE SCRIP ID : 532845

NSE SCRIP ID : TGBHOTELS

### REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

Unit No. 303, 3rd floor, Shopper Plaza V,

Opp Municipal Market, Behind Shoppers Plaza II,

Off C.G. Road, Ahmedabad - 380009

E-mail: ahmedabad@linkintime.co.in

## NOTICE

**NOTICE** is hereby given that the 15<sup>th</sup> Annual General Meeting of **TGB BANQUETS AND HOTELS LIMITED** (formerly known as BHAGWATI BANQUETS AND HOTELS LIMITED) will be held on **Thursday, September 25, 2014 at 10:30 AM** at **"SINDHU BHAVAN", Plot No.173, 100 ft. Ring Road, off. S. G. Highway, Judges Bungalow Cross Road, Bodakdev, Ahmedabad – 380054** to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2014 including Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Hemant G. Somani (DIN: 00515853), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. O.P. Bhandari & Co., Chartered Accountants (Firm Registration No. 112633W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as shall be fixed by the Audit Committee of the Board of Directors of the Company."

### SPECIAL BUSINESS:

4. Appointment of Mr. Bakul R. Parikh as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and clause 49 of the Listing Agreement, Mr. Bakul R. Parikh (DIN: 00517975), Director of the Company, whose period of office is liable to determination by retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of the 15th Annual General Meeting."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. Appointment of Mr. Balveermal Singhvi as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and clause 49 of the Listing Agreement, Mr. Balveermal Singhvi (DIN: 05321014), Director of the Company, whose period of office is liable to determination by retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of the 15th Annual General Meeting."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. Appointment of Ms. Anjali Tolani as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and clause 49 of the Listing Agreement, Ms. Anjali Tolani (DIN: 06958982), who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of the 15th Annual General Meeting."

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. Invitation and acceptance of Fixed Deposits from the Public and Members and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 73 and 76 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to invite and accept fixed deposits from the public and members, within the limits prescribed in the Act and the overall borrowing limits of the Company, as approved by the Members from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorised to finalise the scheme for invitation and acceptance of fixed deposits from the public and members and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

Place : Ahmedabad  
Date : August 09, 2014

**Kalpesh Kumar Mehta**  
Company Secretary

**Registered Office:**  
“The Grand Bhagwati”  
Plot No. 380, S. G. Road,  
Bodakdev, Ahmedabad-380054  
CIN:L55100GJ1999PLC036830

**NOTES:**

- a) 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.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Members. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.

- b) Corporate Members are requested to send a certified copy of the Board Resolution authorizing their Representatives to attend and vote at the Annual General Meeting.
- c) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 15, 2014 to Thursday, September 25, 2014 (both days inclusive).
- d) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
- e) Members are requested to bring their copy of Annual Report.
- f) Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for Identification.
- g) The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of meeting.
- h) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses are requested to register their e-mail address with their Depository Participant(s).
- i) The Notice of Annual General Meeting and Attendance Slip is being sent in electronic mode to members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of the Notice of Annual General Meeting and Attendance Slip is being sent to those members who have not registered their e-mail addresses with the Company or Depository Participant(s).

- j) Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote by electronic means. The Company has fixed August 29, 2014 as a cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 15<sup>th</sup> Annual General Meeting by electronic means under the Companies Act, 2013 and rules thereunder. Consequently the same cut-off date i.e. August 29, 2014 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 15th Annual General Meeting to be held on September 25, 2014.
- k) The e-voting period will commence on September 19, 2014 (9.00 AM) and will end on September 21, 2014 (6.00 PM). The Company has appointed Mr. R. S. Sharma, Practising Company Secretary to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN (140819061) of TGB BANQUETS AND HOTELS LIMITED.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

(B) The e-voting period will commence on September 19, 2014 (9.00 AM) and will end on September 21, 2014 (6.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 29, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- l) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- m) The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL <https://www.evotingindia.com> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- n) The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- o) The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
- p) Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to the Company / Registrar and Share Transfer Agent.
- q) The Notice of the 15th Annual General Meeting and the Annual Report 2013-14 will also be available on the Company’s website. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same to the Company at free of cost. Further, for any communication, the members may also send their request to the Company Secretary of the Company.
- r) Pursuant to section 124 of the Companies Act, 2013 (Section 205A of the erstwhile 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.

## EXPLANATORY STATEMENTS

**Pursuant to Section 102 of the Companies Act, 2013, The following Explanatory Statements set out all material facts relating to the business mentioned at item Nos. 4 to 7 of the accompanying Notice dated August 09, 2014:**

### Item No. 4 and 5

Mr. Bakul R. Parikh and Mr. Balveermal Singhvi are Independent Directors of the Company pursuant to Clause 49 of the Listing Agreement. They have joined the Board of Directors of your Company on May 29, 2006 and August 14, 2012 respectively. Thereafter, members of the Company had appointed them as directors, whose period of office was liable to determination by retire by rotation, as per the applicable provisions of the Companies Act, 1956.

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into force with effect from 1st April, 2014. Accordingly, in terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Bakul R. Parikh and Mr. Balveermal Singhvi as Independent Directors of the Company for a term up to 5 (five) consecutive years commencing from the date of the 15<sup>th</sup> Annual General Meeting.

Mr. Bakul R. Parikh and Mr. Balveermal Singhvi have given their declarations to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement are independent to the management.

The Company has received notices in writing from member(s) along with deposit(s) of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidatures of Mr. Bakul R. Parikh and Mr. Balveermal Singhvi for the office of the director of the Company.

Brief resume of proposed Independent Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding in the Company, relationships amongst directors inter-se as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Draft Letters of Appointment for Independent Directors, setting out terms and conditions of their appointment, are available for inspection at the Registered Office of the Company.

Other than Mr. Bakul R. Parikh and Mr. Balveermal Singhvi, their relatives, for their respective appointments, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolutions as set out in Item No. 4 and 5 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

The Board considers that the services of Mr. Bakul R. Parikh and Mr. Balveermal Singhvi as an Independent Directors give their continued association and guidance would be immense benefit to the Company. Accordingly, the Board recommends the Ordinary Resolutions as set out at Item No. 4 and 5 of this Notice for approval of the members of the Company.

### Item No. 6

The Board of Directors of the Company have appointed Ms. Anjali Tolani as an Additional Director of the Company with effect from August 09, 2014, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. Further, in terms of the aforesaid provisions, she would hold office as such up to the date of this Annual General Meeting of the Company.

In terms of provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Ms. Anjali Tolani as Independent Director of the Company for a term up to 5 (five) consecutive years commencing from the date of the 15<sup>th</sup> Annual General Meeting.

Ms. Anjali Tolani has given her declaration to the Board of Directors to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Ms. Anjali Tolani fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement and is independent to the management.

The Company has received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Anjali Tolani for the office of director of the Company.



Brief resume of Ms. Anjali Tolani, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships /chairmanships of Board Committees, her shareholding in the Company, relationships amongst directors inter-se as stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges, is provided in the Corporate Governance Report forming part of the Annual Report.

A copy of the draft Letter of Appointment of Ms. Anjali Tolani as Independent Director, setting out terms and conditions of her appointment, is available for inspection at the Registered Office of the Company.

Other than Ms. Anjali Tolani and her relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution as set out in Item No. 6 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Keeping in view her expertise and knowledge, it will be in the interest of the Company that Ms. Anjali Tolani is appointed as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 6 of this Notice for approval of the members of the Company.

**Item No. 7**

The Board of Directors at their meeting held on August 09, 2014, have in-principle approved and recommended the invitation and acceptance of Fixed Deposits from the members and public pursuant to Sections 73 and 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force as one of the modes to meet the ongoing fund requirements of the Company. The Fixed Deposit program would be credit rated on an annual basis and the Company may provide deposit insurance cover, if required under the Act read with the said Rules. It is proposed to authorise the Board or a committee thereof to negotiate and finalise the terms of Fixed Deposit Scheme and to do such other acts and deeds as may be necessary or incidental thereto.

In compliance with the provisions of Sections 73 and 76 of the Act, read together with Rule 2(e) of the Companies (Acceptance of Deposits) Rules, 2014, approval of the Members by way of special resolution is being sought. The funds to be borrowed through the Fixed Deposits program would be within the overall borrowing powers approved by the members of the Company. The Board recommends the Special Resolution as set out at Item No.7 of this Notice for approval of the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the said resolution, except to the extent of any Fixed Deposits that may be placed with company by them, their relatives or by the companies/institutions in which they are directors.

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

**Place : Ahmedabad**  
**Date : August 09, 2014**

**Kalpesh Kumar Mehta**  
Company Secretary

**Registered Office:**  
"The Grand Bhagwati"  
Plot No. 380, S. G. Road,  
Bodakdev, Ahmedabad-380054  
CIN:L55100GJ1999PLC036830

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

Name of the Directors	Mr. Hemant G. Somani	Mr. Bakul R. Parikh	Mr. Balveermal Singhvi	Ms. Anjali Tolani
Date of Birth	06.05.1976	19.02.1956	15.04.1949	09.12.1989
Date of Appointment	22.07.2002	29.05.2006	14.08.2012	09.08.2014
Qualifications	F.Y. B.Com	B. Com, D.T.P., LL.B. Advocate	B.Com, Dip. in Cost & Works Accounts	Bachelor in Interior Designer
Nature Expertise in specific functional area	Hospitality & Event Management	Legal & Taxation	Accounting, Auditing & Banking Services	Interior Architect
Profile of the Director	Mr. Hemant Somani is having more than 18 years of experience in hospitality and event management, he is Whole-time director of the Company, he is managing outdoor catering Business since his appointment with the company.	Mr. Bakul R. Parikh is having more than 33 years of practice as Corporate Lawyer, he is the member of the Bar council of Gujarat and he is member of the Audit committee of the Company and the expertise in direct and indirect taxation.	Mr. Balveermal Singhvi is retired Bank employee having expertise in Accounting and Auditing and Banking related matters.	Ms. Anjali Tolani is freelancer professional in Interior Architect.
Directorships held in other Public Companies (excluding foreign and Private Companies)	NIL	NIL	NIL	NIL
Memberships/Chairmanships of Audit and Stakeholders Relationship committees across Public Companies	NIL	NIL	NIL	NIL
Share holding in the company	775350	NIL	NIL	NIL
Relationship between directors inter se	Relative of Mr. Narendra G. Somani and Mr. Devanand G. Somani	NIL	NIL	NIL