



HOTELS & PUBS LTD

To

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Date 29/5/18

Subject : Outcome of the Board Meeting held on 29th May, 2018

Ref : Scrip Code : 539373; Scrip ID : PECOS

Dear Sir/Madam,

We wish to inform you that the Board Meeting held today i.e.. 29th May, 2018, the Board of Directors of the Company have considered and approved the Standalone Audited Financial Results of the Company for the half year and the year ended on 31st March, 2018

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015 we are enclosing :

1. Statement showing the Standalone Audited Financial Results for the half year and year ended on 31st March, 2018
2. Auditors Report on Standalone Audited Financial Results for the half year and the year ended 31st March, 2018

The Board Meeting of the Company commenced at 6.00 pm and concluded at 8.30 pm

Kindly take the same on your records

Thanking you

Yours faithfully

For Pecos Hotels & Pubs Limited


Collin Richard Timms
Managing Director
(DIN: 00523528)



Registered Office: # 34, Rest House Road, Bangalore - 01
Corporate Office: Guardian House, 139, Infantry Road, Bangalore -01
CIN: L55101KA2005PLC035603 Tel: 080-25580971
Email : contact@pecospub.com, pecoshotels@gmail.com
Website: www.pecospub.com



BALAKRISHNA & CO.
CHARTERED ACCOUNTANTS

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Wilson Garden, Bangalore - 560 027.
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INDEPENDENT AUDITOR'S REPORT

To the Members of Pecos Hotels and Pubs Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Pecos Hotels and Pubs Limited (the "Company") which comprise the Balance Sheet as on 31st March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2018, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by Section 143(3) of the Act, we report that
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Standalone Balance sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - (e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i There are no pending litigations on the Company's financial position as on 31st March 2018,
 - ii There are no material foreseeable losses long term contracts, including derivative contracts for which a provision, as required by applicable law or accounting standard would be required.
 - iii There is no amount pending for transfer to the Investor Education and Protection Fund by the Company.
- (2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order

For Balakrishna & Co.,
Chartered Accountants.
Firm's Registration Number: 004835S


CA Kumar Prasad B E
Partner
Membership Number: 204844



Bengaluru, 29th May, 2018

Annexure A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Pecos Hotels and Pubs Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Balakrishna & Co.,

Chartered Accountants

Firm's Registration Number: 004835S


CA Kumar Prasad B E
Partner

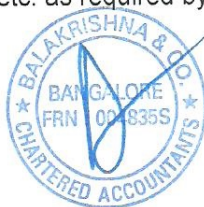
Membership Number: 204844



Bengaluru, 29th May, 2018

Annexure B to the Independent Auditor's Report

- (i) According to the information and explanations given to us:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management and there were no material discrepancies noted during such verification.
 - (c) The company does not own any immovable property.
- (ii) The company has conducted physical verification of inventories at reasonable intervals, and no material discrepancies were noted.
- (iii) The Company has not granted loans or advances to any person covered in the register maintained under Section 189 of the Companies Act, 2013 during the year, and accordingly, reporting under clause (iii) of Paragraph 3 of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for business line of the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company:
 - (a) Undisputed statutory dues including provident fund, or employees' state insurance, income tax, Goods and services tax, value added tax, cess have been regularly deposited by the company with the appropriate authorities in all case during the year.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, duties of excise, service tax, and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute
- (viii) The company has not defaulted in repayment of loans or borrowings from bank.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards



- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or person connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Balakrishna & Co.,

Chartered Accountants

Firm's Registration Number: 004835S


CA Kumar Prasad B E

Partner

Membership Number: 204844



Bengaluru, 29th May, 2018



Statement of Standalone Audited Financial Results for the Half year and Year ended 31st March, 2018

HOTELS & PUBS LTD.

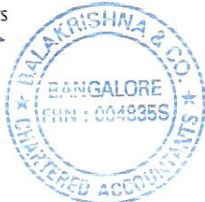
(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	6 Months Ended			Year Ended	
	31-03-18	30-09-17	31-03-17	31-03-18	31-03-17
	Audited	Unaudited	Audited	Audited	Audited
REVENUE					
Revenue from operations	380.01	283.67	288.97	663.68	555.24
Revenue from operations	-	-	-	-	-
Revenue from operations (net)	380.01	283.67	288.97	663.68	555.24
Other income	-2.41	3.39	21.12	0.98	6.17
TOTAL REVENUE	377.60	287.06	310.09	664.66	561.41
EXPENSES					
Cost of materials consumed				-	-
Purchases of stock-in-trade	117.34	106.71	135.39	224.05	234.72
Changes in inventories	-2.12	-0.51	-3.83	-2.63	-5.45
Employee benefits expense	125.92	57.91	43.06	183.83	86.47
Finance costs	0.04			0.04	0.00
Depreciation and amortisation expense	12.92	7.67	0.43	20.59	15.32
Other expenses	104.71	106.01	112.73	210.72	182.24
TOTAL EXPENSES	358.81	277.79	287.78	636.60	513.30
Profit / (Loss) before extraordinary & exceptional items	18.80	9.27	22.31	28.07	48.11
Extraordinary items - gain / (loss)		-	-	-	-
Exceptional items - gain / (loss)		-	-	-	-
Profit / (Loss) before tax	18.80	9.27	22.31	28.07	48.11
Tax expense:					
Current tax expense for current year	11.86	1.50	7.50	13.36	16.17
MAT credit reversal / (available for current year)				-	-
Current tax expense relating to prior years	0.23	-	-	0.23	-
Deferred tax expense / (income)	-1.57	-	-0.32	-1.57	-0.98
PROFIT FOR THE YEAR	8.27	7.77	15.13	16.04	32.92
Earnings per share (of Rs.10 each)					
Basic	1.22	0.59	1.15	1.1	4.0
Diluted	1.22	0.59	1.15		4.0

NOTE;

The above audited financial results are reviewed by the Audit Committee and have been approved by the board of directors at their meeting held on 29th May 2018. Figures have been re-grouped or re-classified, wherever necessary. The Company is operating only in "Hospitality" services segment. Figures of last year ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and unaudited figure of first half year of the financial year.

As per our report of even date
For Balakrishna & Co.,
Chartered Accountants
Firm registration number : 0048355
[CA Kumar Prasad B.E.]
Partner
Membership Number: 204844



Bengaluru : 29th May, 2018

For and on behalf of the Board of Directors

[COLLIN RICHARD TIMMS]
Director
DIN : 00523528

[SHARESH B.M.]
Chief financial officer

[OLINDA TIMMS]
Director
DIN : 00523561

[MALA PODDAR]
Company Secretary



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Website: www.pecospub.com



HOTELS & PUBS LTD.

Statement of Assets and Liabilities as at 31st March, 2018

₹ In Lakhs

S.No	Particulars	As at 31st March, 2018	As at 31st March, 2017
I	EQUITY AND LIABILITIES		
	Shareholders' funds		
	Share capital	130.98	130.98
	Reserves and surplus	262.11	246.07
	Share application money pending allotment	-	-
	Non-current liabilities		
	Long-term borrowings	14.95	15.50
	Deferred tax liabilities (net)	-	-
	Other long-term liabilities	-	-
	Long-term provisions	-	-
	Current liabilities		
	Short-term borrowings	26.38	8.83
	Trade payables		
	a) Micro and Small enterprises (refer Note 22.4)	-	-
	b) Other parties	6.59	35.13
	Other current liabilities	15.07	13.02
	Short-term provisions	23.32	23.69
	TOTAL	479.40	473.22
II	ASSETS		
	Non-current assets		
	Fixed assets		
	Property, plant and equipment	57.25	36.11
	Intangible assets	2.71	4.02
	Capital work-in-progress	7.75	-
	Non-current investments	55.00	55.00
	Deferred tax assets (net)	9.96	8.39
	Long-term loans and advances	64.35	75.87
	Other non-current assets	96.85	76.32
	Current assets		
	Current investments	-	-
	Inventories	15.03	12.40
	Trade receivables	19.77	0.40
	Cash and cash equivalents	33.38	55.91
	Short-term loans and advances	117.24	138.38
	Other current assets	0.11	10.42
	TOTAL	479.40	473.22

As per our report of even date For and on behalf of the Board of Directors

For Balakrishna & Co.,

Chartered Accountants

Firm registration number: 0048355

[CA Kumar Prasad B.E.]

Partner

Membership Number: 204844



[Collin Richard Timms]

Director

Din: 00523528

[OLINDA TIMMS]

Director

DIN: 00523561

[SHAILESH B.M.]

Chief Financial Officer

[MALA PODDAR]

Company Secretary

Bengaluru : 29th May, 2018



Registered Office:

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HOTELS & PUBS LTD

Declaration

In Compliance with Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby declare that the statutory Auditors of the company have issued Audit Report with unmodified opinion in respect of Audited Standalone Financial Results for the Financial Year ended on 31st March, 2018

For Pecos Hotels and Pubs Limited

Collin Richard Timms
Managing Director
(DIN : 00523528)



Place : Bangalore
Date : 29/05/2018

Registered Office:	# 34, Rest House Road, Bangalore - 01
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Website:	www.pecospub.com



To, PLS & PUBS LTD

dated: 20-08-2018

The Listing Department
Bombay Stock Exchange
Phirozee Jeejeebhoy Tower
Dalal Street Fort
Mumbai - 400 001

Dear Sir,

Rectification Of Typographical Error In Standalone Audited Financial Results For The Half And Year Ended 31st March, 2018

With reference to above mentioned subject, we would like to inform you that we had submitted Standalone Audited Financial Results for the Half and Year ended on 31st March, 2018 on 29/05/2018 via. (Announcement ID for reference 315041).

We regret that there are some typographical errors in the above statement pertaining to **Earning Per Share** of Financial years **16/17** and **17/18**.

We hereby attach rectified Statement of Standalone Audited Financial Results for the half/year ended March 31, 2018

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you

Yours faithfully

For, Pecos Hotels and Pubs Limited

Collin Timms
(Managing Director)

DIN:00523528



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Statement of Standalone Audited Financial Results for the Half year and Year ended 31st March, 2018

HOTELS & PUBS

(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	6 Months Ended		Year Ended	
	31-03-18	30-09-17	31-03-17	31-03-17
	Audited	Unaudited	Audited	Audited
REVENUE				
Revenue from operations	380.01	283.67	288.97	663.68
Revenue from operations	-	-	-	-
Revenue from operations (net)	380.01	283.67	288.97	663.68
Other income	-2.41	3.39	21.12	0.98
TOTAL REVENUE	377.60	287.06	310.09	664.66
EXPENSES				
Cost of materials consumed				
Purchases of stock-in-trade	117.34	106.71	135.39	224.05
Changes in inventories	-2.12	-0.51	-3.83	-2.63
Employee benefits expense	125.92	57.91	43.06	183.83
Finance costs	0.04			0.04
Depreciation and amortisation expense	12.92	7.67	0.43	20.59
Other expenses	104.71	106.01	112.73	210.72
TOTAL EXPENSES	358.81	277.79	287.78	636.60
Profit / (Loss) before extraordinary &	18.80	9.27	22.31	28.07
Extraordinary items - gain / (loss)		-	-	-
Exceptional items - gain / (loss)		-	-	-
Profit / (Loss) before tax	18.80	9.27	22.31	28.07
Tax expense:				
Current tax expense for current year	11.86	1.50	7.50	13.36
MAT credit reversal / (available for current year)				-
Current tax expense relating to prior	0.23	-	-	0.23
Deferred tax expense / (income)	-1.57	-	-0.32	-1.57
PROFIT FOR THE YEAR	8.27	7.77	15.13	16.04
Earnings per share (of Rs.10 each)				
Basic	0.63	0.59	1.15	1.22
Diluted	0.63	0.59	1.15	1.22

NOTE;

The above audited financials results are reviewed by the Audit Committee and have been approved by the board of directors at their meeting held on May 29th, 2018.

Figures have been re-grouped or re-classified, wherever necessary.

The Company is operating only in "Hospitality" services segment.

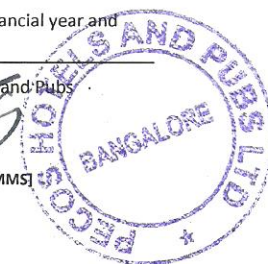
Figures of last year ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and unaudited figure of first half year of the financial year

For Pecos Hotels and Pubs

[COLLIN RICHARD TIMMS]

Director

DIN : 00523528



Bengaluru : 29th May, 2018

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