



BALAKRISHNA & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To,
The Board of Directors,
Pecos Hotels and Pubs Limited,
Bangalore.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Pecos Hotels and Pubs Limited** ("the company"), for the period ended September 30th, 2018 except for the disclosures regarding 'Public shareholding' and 'promoter and promoter group shareholding' which have been traced from disclosures made by the management and have not been audited by us.

This Statement which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25, "Interim Financial Reporting" ("AS 25") of companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review of Statement in accordance with Standard of Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by Independent Auditors of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform review to obtain moderate assurance as to whether the statement is free from material misstatements. A review is limited primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard and other accounting principles generally accepted in in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Balakrishna & Co.,

Chartered Accountants

Firm's Registration Number: 004835S


CA Kumar Prasad B E

Partner

Membership Number: 204844

Bengaluru, 25th Oct, 2018



PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of unaudited financial results for the half year ended 30th September 2018

	6 Months ended			(Rupees in Lakhs)
	Six months ended 30th September, 2018 Unaudited	Six months ended 31st March, 2018 Unaudited	Six months ended 30th September, 2017 Unaudited	Year ended 31st March, 2018 Audited
REVENUE				
Revenue from operations	366.20	380.01	283.67	663.68
Other income	0.67	-2.41	3.39	0.98
TOTAL REVENUE	366.87	377.60	287.06	664.66
EXPENSES				
Purchases of stock-in-trade	121.08	117.34	106.71	224.05
Changes in inventories	-0.10	-2.12	-0.51	-2.63
Employee benefits expense	59.59	125.92	57.91	183.83
Finance costs	0.06	0.04	-	0.04
Depreciation and amortisation expense	10.93	12.92	7.67	20.59
Other expenses	140.53	104.71	106.01	210.72
TOTAL EXPENSES	332.09	358.81	277.79	636.60
Profit / (Loss) before tax	34.78	18.79	9.27	28.07
Tax expense:				
Current tax expense for current year	9.20	11.86	1.50	13.36
Current tax expense relating to prior years	-	0.23	-	0.23
Deferred tax expense / (income)	-2.64	-1.57	-	-1.57
PROFIT FOR THE YEAR	28.22	8.27	7.77	16.04
Earnings per share (of Rs.10 each)				
Basic	2.15	0.63	0.59	1.22
Diluted	2.15	0.63	0.59	1.22

The accompanying notes are an integral part of these financial statements

For Balakrishna & Co.,

Chartered Accountants

Firm registration number : 004835S

CA Kumar Prasad B E

Partner

Membership Number: 204844

Bengaluru : 25th Oct, 2018

For and on behalf of the Board of Directors



[COLLIN RICHARD TIMMS]

Director

DIN : 00523528

Bengaluru : 25th Oct, 2018



PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of Assets and Liabilities as at 30th September 2018

	(Rupees in Lakhs)	
	As at 30th September, 2018	As at 31st March, 2018
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	130.98	130.98
Reserves and surplus	285.07	262.11
Non-current liabilities		
Long-term borrowings	14.95	14.95
Current liabilities		
Short-term borrowings	0.00	26.38
Trade payables	-	-
a) Micro and Small enterprises	8.45	6.59
b) Other parties	14.35	15.07
Other current liabilities	18.58	23.32
Short-term provisions	-	-
TOTAL	472.39	479.40

ASSETS

Non-current assets

Fixed assets		
Property, plant and equipment	7.01	57.25
Intangible assets	2.05	2.71
Capital work-in-progress	7.75	7.75
Non-current investments	55.00	55.00
Deferred tax assets (net)	12.60	9.96
Long-term loans and advances	65.12	64.35
Other non-current assets	82.03	96.85

Current assets

Inventories	15.13	15.03
Trade receivables	8.23	19.77
Cash and cash equivalents	99.96	33.38
Short-term loans and advances	116.75	117.24
Other current assets	0.76	0.11
TOTAL	472.39	479.40

The accompanying notes are an integral part of these financial statements

For Balakrishna & Co.,

Chartered Accountants

Firm registration number : 004835S

bbp
CA Kumar Prasad B E

Partner

Membership Number: 204844

Bengaluru : 25th Oct, 2018



For and on behalf of the Board of Directors

[Signature]

[COLLIN RICHARD TIMMS]

Director

DIN : 00523528

Bengaluru : 25th Oct, 2018



Notes:

- 1) The above unaudited financial results are reviewed by the audit committee and have been approved by the board of Directors at their meeting held on 25th October, 2018.
- 2) The statutory auditors have carried out a limited review of the above unaudited financial results for the half year ended 30th September 2018 and have issued an unqualified review report. The review report of the statutory auditor is being filed with BSE and is also available on the company's website.
- 3) Previous period/year figures have been regrouped or reclassified wherever necessary to correspond to current period classification.
- 4) The company is operating in "Hospitality services" segment
- 5) The company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to companies listed with SME exchange.
- 6) Figures of the period ended 31st March 2018 are the balancing figures between the audited figure in respect of the entire financial year 2017-18 and unaudited figure of first half of the financial year.

