



HOTELS & PUBS LTD.

November 11th, 2019

To,
Listing Department
The Bombay Stock Exchange
Phirozee Jeejeebhoy Towers
Dalal Steet Fort
Mumbai - 400 001

Subject: Unaudited Financial Results (Standalone) for the Half Year ended September 2019.

Ref.: Security ID: PECOS; Security Code: 539273

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, the Board of Directors at its meeting held on 11th November, 2019 have approved and taken on record, Inter alia, the unaudited financial results (standalone) of the company for the Half Year ended 30th September, 2019.

A Copy of the results along with Limited Review Report of the auditors of the company, as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, is enclosed herewith.

The Board of Directors took note of late submission of Annual report for the year ended March, 2019 under regulation 34 of SEBI (LODR) Regulations, 2015. The Company Secretary informed the board of directors that the delay in late submission happened inadvertently & corrective measures has been taken by way of offering an explanation to BSE and a prayer for waiver of fine imposed by the stock exchange in a letter dated 26.10.2019. The chairman instructed Company Secretary and Compliance Officer to must ensure about every compliance of SEBI (LODR) Regulations to be complied with within due time.

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



HOTELS & PUBS LTD


Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we would like to inform that the meeting of the Board of Directors of the Company commenced at 02.30 p.m. and concluded at 04.00 p.m.

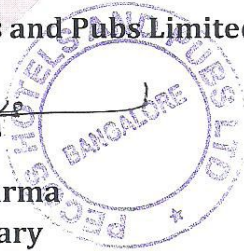
Kindly acknowledge receipt of the same.

Thanking You,

Yours Sincerely,

For Pecos Hotels and Pubs Limited


Rajiv Kumar Sharma
Company Secretary



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BALAKRISHNA & CO.
CHARTERED ACCOUNTANTS

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Wilson Garden, Bangalore - 560 027.
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E-mail : balakrishnaandco@gmail.com
Website : www.balakrishnaandco.com

LIMITED REVIEW REPORT

To

Board of directors of Pecos Hotels and Pubs Limited

1. We have reviewed the accompanying statement of unaudited financial results of Pecos Hotels and Pubs Limited ("the Company") for the period ended 30 September 2019. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on the Review engagements (SRE) 2410 "Review of interim financial information prepared by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to the inquiries of the company personnel and analytical procedure applied to financial data and thus provide the 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 above, nothing has come to our attention that causes to believe that the accompanying Statement, prepared with accordance to applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 and Regulation 52 of the SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, 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, 11th November 2019

UDIN: 19204844AAAAIW6604

Statement of Assets and liabilities as at 30th September 2019

(Rupees in lakhs)

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

	As at 30th Sep, 2019	As at 31st March, 2019
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	130.99	130.99
Reserves and surplus	306.83	296.55
Non-current liabilities		
Long-term borrowings	-	-
Current liabilities		
Short-term borrowings	-	0.70
Trade payables		
a) Micro and Small enterprises	-	-
b) Other parties	22.66	13.21
Other current liabilities	17.33	20.37
Short-term provisions	5.02	24.82
TOTAL	482.83	486.63
ASSETS		
Non-current assets		
Fixed assets		
Property, plant and equipment	207.57	176.40
Intangible assets	1.39	1.39
Capital work-in-progress	15.75	15.75
Non-current investments	-	-
Deferred tax assets (net)	12.22	16.91
Long-term loans and advances	117.34	111.85
Other non-current assets	-	4.59
Current assets		
Inventories	12.61	18.02
Trade receivables	2.31	3.10
Cash and cash equivalents	64.24	76.64
Short-term loans and advances	46.85	59.47
Other current assets	2.55	2.50
TOTAL	482.83	486.63

For Balakrishna & Co.,
Chartered Accountants

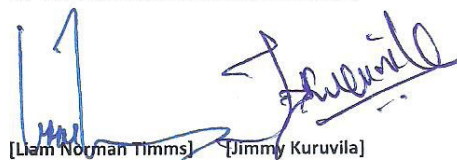
Firm registration number : 0048355

BANGALURU
ERN : 0048355[CA Kumar Prasad B.E.]
Partner

Membership Number: 204844

Bengaluru : 11th November, 2019

For and on behalf of the Board of Directors



[Liam Norman Timms] [Jimmy Kuruvila]

Director Director

DIN : 06453032 DIN : 07127919

Bengaluru : 11th November, 2019

Statement of Unaudited financial results for the half year ended 30th September, 2019

(Rupees in Lakhs)

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

Particulars	6 months ended			Year ended 31st March, 2019
	Period ended 30th Sep, 2019	Period ended 31st March, 2019	Period ended 30th Sep, 2018	
	Unaudited	Audited	Unaudited	Audited
REVENUE				
Revenue from operations	436.26	381.68	366.20	747.88
Other income	1.33	3.33	0.67	4.00
TOTAL REVENUE	437.59	385.01	366.87	751.88
EXPENSES				
Purchases of stock-in-trade	161.00	133.04	121.08	254.12
Changes in inventories	5.41	(2.89)	(0.10)	(2.99)
Employee benefits expense	96.56	134.53	59.59	194.12
Finance costs	0.01	0.00	0.06	0.06
Depreciation and amortisation expense	14.57	29.65	10.93	40.58
Other expenses	125.07	66.69	140.53	207.22
TOTAL EXPENSES	402.61	361.02	332.09	693.12
Profit / (Loss) before tax	34.98	23.99	34.78	58.76
Tax expense:				
Current tax expense for current year	5.02	15.62	9.20	24.82
Current tax expense relating to prior years	(0.81)	0.12	-	0.12
Deferred tax expense / (income)	4.69	(4.31)	(2.64)	(6.95)
PROFIT FOR THE YEAR	26.09	12.55	28.22	40.78
Earnings per share (of Rs.10 each)				
Basic	1.99	0.96	2.15	3.11
Diluted	1.99	0.96	2.15	3.11

For Balakrishna & Co.,
Chartered Accountants

Firm registration number: 004835S

[CA Kuntar Prasad B.E.]

Partner

Membership Number: 204844

Bengaluru : 11th November, 2019

For and on behalf of the Board of Directors

[Liam Norman Timms]

Director

DIN : 06453032

Bengaluru : 11th November, 2019

[Jimmy Kuruvila]

Director

DIN : 07127919

Cash Flow Statement for the year ended 30th September, 2019

	(Rupees in Lakhs)	
	(All amounts are in Indian Rupees, unless otherwise stated)	
	For half year ended 30 September, 2019	For half year ended 30 September, 2018
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	34.98	34.78
Adjustments for:		
Depreciation and amortisation expenses	14.57	10.92
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	3.32
Interest income	(1.33)	(0.62)
	13.24	13.62
Cash Generated from operations before working capital changes	48.22	48.40
Adjustments for:		
(Increase)/decrease in inventories	5.41	(0.10)
(Increase)/decrease in trade receivables	0.79	11.55
(Increase)/decrease in short-term loans and advances	(1.92)	(4.01)
(Increase)/decrease in long-term loans and advances	(5.49)	(0.77)
(Increase)/decrease in other non-current assets	4.59	14.82
Increase/(decrease) in trade payables	9.45	1.86
Increase/(decrease) in other current liabilities	(3.04)	(0.72)
	9.79	22.63
Cash generated from operations	58.01	71.03
Taxes paid (net of refunds)	(9.46)	(9.44)
Net cash generated from operating activities - [A]	48.55	61.59
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of tangible/intangible assets	(45.74)	(3.34)
Sale proceeds of tangible/intangible assets	-	40.00
Interest received	1.29	(0.02)
Net cash generated/(used in) from investing activities - [B]	(44.45)	36.64
C CASH FLOW FROM FINANCING ACTIVITIES:		
Borrowings taken / (repaid) net	(0.70)	(26.39)
Dividends paid	(13.10)	(5.27)
Dividend distribution tax paid	(2.70)	-
Net cash used in financing activities - [C]	(16.50)	(31.66)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(12.40)	66.57
Cash and cash equivalents at the beginning of the year	76.64	33.39
Cash and cash equivalents at the end of the year	64.24	99.96
Cash and cash equivalents comprise of:		
Cash on hand	12.70	11.86
Balances with banks:		
In current accounts	20.36	13.32
Term deposits with original maturity of less than three months	31.18	74.78
	64.24	99.96

Notes:


- i) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements"
- ii) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

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 : 11th November, 2019

For and on behalf of the Board of Directors


[Liam Norman Timms]
Director
DIN : 06453032

Bengaluru : 11th November, 2019


[Jimmy Kuruvila]
Director
DIN : 07127919

Notes:

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 11th November 2019.

Previous period/year figures have been regrouped or reclassified wherever necessary to correspond to current period classification.

The company is operating in "Hospitality services" segment

The company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to companies listed with SME exchange.

Figures of the period ended 31st March 2019 are the balancing figures between the audited figure in respect of the entire financial year 2018-19 and unaudited figure of first half of the financial year.

