



HOTELS & PUBS LTD.

June 17, 2020

To,
The Secretary,
Listing Department, BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sir,

Sub: Outcome of Board Meeting held on 17th June, 2020
Ref.: Scrip Code: 539273; Scrip ID: PECOS

The Board of Directors of Pecos Hotels and Pubs Limited ('the Company') at its meeting held today, i.e. June 17, 2020, inter-alia transacted the following business:

Approved the audited Standalone Financial Results of the Company for the half year and the financial year ended March 31, 2020.

M/s Phillipos & Co., Chartered Accountants, Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the audited Standalone Financial Results for the financial year ended March 31, 2020. This declaration is made pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the said Results including Balance sheet, Profit & Loss statement, Statement of Cash Flows for the year and statement of assets and liabilities along with the Auditors' Report is enclosed herewith.

The Board meeting commenced at 12.00 p.m. (IST) and concluded at 6.00 p.m. (IST).



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.

The above announcements are also being made available on the website of the Company www.pecospub.com

This is for your information and records.

Yours faithfully,

For Pecos Hotels and Pubs Limited

(Rajiv Kumar Sharma)

Company Secretary & Compliance Officer



Encl: As above

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PHILLIPOS & Co.

CHARTERED ACCOUNTANTS

P. B. No. 534, No. 47, M-FLOOR
WHEELER ROAD, COX TOWN
BANGALORE - 560 005

BSNL : (080) 25467223, 25467224
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INDEPENDENT AUDITOR'S REPORT

To the Members of Pecos Hotels and Pubs Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Pecos Hotels and Pubs Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements")

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 Companies Act, 2013 ("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 March 31, 2020, the **profit**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Statements*" section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's *Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management 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 the standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

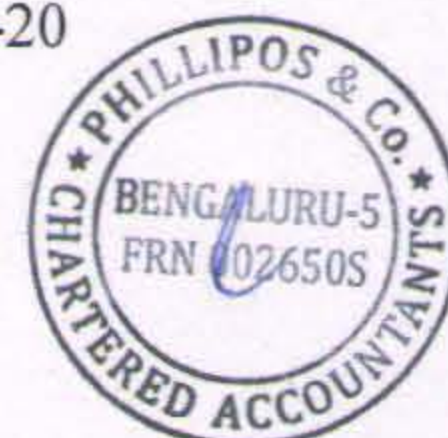
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

Phillipos & Co.
Chartered Accountants

Pecos Hotels and Pubs Ltd.
Auditor's Report, 2019-20



auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

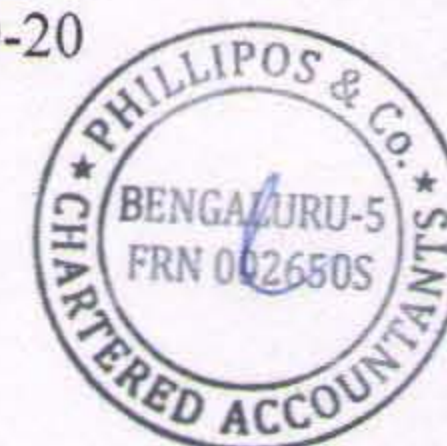
A further description of our responsibilities for the audit of the financial statements is included in Annexure A to this auditor's report. Such description forms integral part of this report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes 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 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 C".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. 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. The Company does not have any pending litigations which would impact its financial position as on 31st March 2020



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Phillipos & Co.,

Chartered Accountants

Firm registration number: 002650S



CA James Joseph

Partner

Membership number: 203604



Place: Bengaluru

Date: 17th June 2020

UDIN: 20203604AAAABV7577

Annexure A to Independent Auditor's Report

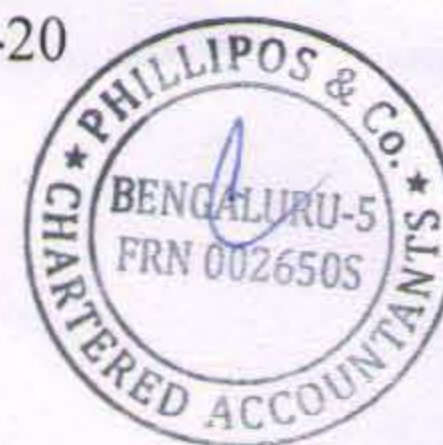
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For Phillipos & Co.,

Chartered Accountants

Firm registration number: 002650S



CA James Joseph

Partner

Membership number: 203604



Place: Bengaluru

Date: 17th June 2020

Annexure B to Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Pecos Hotels and Pubs Limited of even date)

- (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, employees' state insurance, goods and services 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, goods and service tax, duty of customs, duties of excise, service tax, and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

On verification we have observed that the following statutory dues in respect of income tax and value added tax were outstanding for a period more than six months

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Remarks, if any
Maharashtra Value Added Tax Act, 2002	VAT payable on sale of liquor at Pune branch.	Rs. 16,611	July 2019 to August 2019	

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Chartered Accountants

Pecos Hotels and Pubs Ltd.
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- (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 or goods and services tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The company has not taken any loans or borrowings from any banks and hence report under clause (viii) of the Order is not applicable.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year, 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 given to us and based on our examination of the records of the Company, the Company paid 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 Phillipos & Co.,
Chartered Accountants

Firm registration number: 002650S

CA James Joseph
Partner

Membership number: 203604



Place: Bengaluru

Date: 17th June 2020

Phillipos & Co.
Chartered Accountants

Pecos Hotels and Pubs Ltd.
Auditor's Report, 2019-20

Annexure C to Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Pecos Hotels and Pubs Limited of even date)

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, 2020 in conjunction with our audit of the 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').

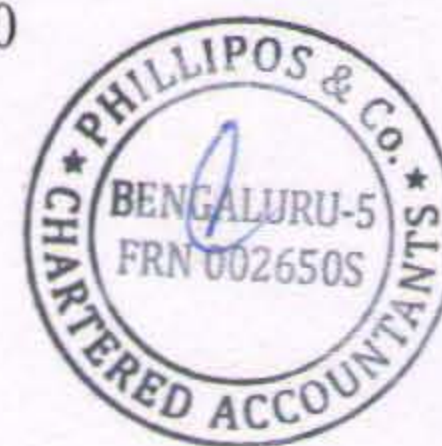
These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and 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, 2020, 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 Phillipos & Co.,

Chartered Accountants

Firm registration number: 002650S

CA James Joseph
Partner

Membership number: 203604



Place: Bengaluru

Date: 17th June 2020



HOTELS & PUBS LTD.

PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of Standalone Audited Financial Result for the Half Year and Year ended 31st March, 2020

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

Particulars	Note	Period ended 31st March, 2020	Period ended 30th September, 2019	Period ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019
		Audited	Unaudited	Audited	Audited	Audited
REVENUE						
Revenue from operations	14	374.91	436.26	381.68	811.17	747.88
Revenue from operations	15	3.43	1.33	3.33	4.76	4.00
Revenue from operations (net)		378.34	437.59	385.01	815.93	751.88
TOTAL REVENUE		378.34	437.59	385.01	815.93	751.88
EXPENSES						
Cost of materials consumed					-	-
Purchases of stock-in-trade		117.71	161.00	133.04	278.71	254.12
Changes in inventories	16	(0.00)	5.41	(2.89)	5.41	(2.99)
Employee benefits expense	17	98.57	96.56	134.53	195.13	194.12
Finance costs	18	(0.01)	0.01	-	-	0.06
Depreciation and amortisation expense	6	12.37	14.57	29.65	26.94	40.58
Other expenses	19	143.08	125.07	66.69	268.15	207.22
TOTAL EXPENSES		371.72	402.62	361.02	774.34	693.11
Profit / (Loss) before extraordinary & exceptional items and tax		6.62	34.98	23.99	41.59	58.76
Extraordinary items - gain / (loss)		-	-	-	-	-
Exceptional items - gain / (loss)		-	-	-	-	-
Profit / (Loss) before tax		6.62	34.98	23.99	41.59	58.76
Tax expense:						
Current tax expense for current year		4.32	5.02	15.62	9.34	24.82
Current tax expense relating to prior year		1.12	(0.81)	0.12	0.31	0.12
Deferred tax expense / (income)		(3.12)	4.69	(4.31)	1.57	(6.95)
PROFIT FOR THE YEAR		4.31	26.09	12.55	30.38	40.78
Earnings per share (of Rs.10 each)						
Basic		0.33	1.99	0.96	2.32	3.11
Diluted		0.33	1.99	0.96	2.32	3.11

Significant accounting policies and notes to accounts 20
The accompanying notes are an integral part of these financial statements

As per our report of even date
For Phillipos and Co
Chartered Accountants
Firm Registration Number : 002650 S

CA James Joseph
Partner
Membership Number : 203604



Bengaluru : 17th June 2020

For and on behalf of the Board of Directors

[Liam Norman Timms]
Director
DIN : 06453032

[SHAILESH B.M.]
Chief financial officer

Bengaluru : 17th June 2020

[Pradosh Dhanaraj]
Director
DIN : 08424421

[Rajiv Kumar Sharma]
Company Secretary



Registered Office:
Corporate Office:
CIN:
Email :
Website:

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contact@pecospub.com, pecoshotels@gmail.com
www.pecospub.com



HOTELS & PUBS LTD.

PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of Assets and Liabilities as at 31st March 2020

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

	Note	As at 31st March, 2020	As at 31st March, 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	130.99	130.99
Reserves and surplus	2	311.13	296.55
Current liabilities			
Short-term borrowings	3	0.00	0.70
Trade payables		32.72	49.61
Other current liabilities	4	11.40	20.37
Short-term provisions	5	11.20	24.82
TOTAL		497.44	523.03
ASSETS			
Non-current assets			
Fixed assets	6		
Property, plant and equipment		200.53	176.40
Intangible assets		0.10	1.39
Capital work-in-progress		15.75	15.75
Deferred tax assets (net)		15.34	16.91
Long-term loans and advances	7	106.74	111.85
Other non-current assets	8	-	4.59
Current assets			
Inventories	9	12.61	18.02
Trade receivables	10	1.75	3.10
Cash and cash equivalents	11	70.79	76.64
Short-term loans and advances	12	43.08	59.47
Other current assets	13	30.74	38.90
TOTAL		497.44	523.03

Accounting policies and other notes

The accompanying notes are an integral part of these financial statements

As per our report of even date
For Phillipos and Co
Chartered Accountants
Firm Registration Number : 002650 S

CA James Joseph
Partner
Membership Number : 203604



For and on behalf of the Board of Directors

[Liam Norman Timms]
Director
DIN : 06453032

[Pradosh Dhanaraj]
Director
DIN : 08424421

[Shailesh B.M.]
Chief financial officer

[Rajiv Kumar Sharma]
Company Secretary



Bengaluru : 17th June 2020

Registered Office: # 34, Rest House Road, Bangalore - 01
Corporate Office: Guardian House, 139, Infantry Road, Bangalore -01
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Website: www.pecospub.com

**PECOS HOTELS AND PUBS LIMITED**

CIN:L55101KA2005PLC035603

Cash Flow Statement for the Year Ended 31st March, 2020

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

HOTELS & PUBS LTD.

	As at 31st March, 2020	As at 31st March, 2019
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	41,59,498	58,76,332
Adjustments for:		
Depreciation and amortisation expenses	26,94,003	40,57,970
Prior period items	-	-
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	9,76,621
Interest income	(2,41,369)	(3,95,290)
Interest expense	5,335	-
	24,57,969	46,39,301
Cash Generated from operations before working capital changes	66,17,468	1,05,15,633
Adjustments for:		
(Increase)/decrease in inventories	5,40,950	(2,99,210)
(Increase)/decrease in trade receivables	1,35,352	16,67,389
(Increase)/decrease in short-term loans and advances	7,79,526	26,49,664
(Increase)/decrease in long-term loans and advances	5,11,340	(47,49,700)
(Increase)/decrease in other non-current assets	4,58,681	4,58,686
(Increase)/decrease in other current assets	9,02,049	-
Increase/(decrease) in trade payables	(16,89,350)	6,62,044
Increase/(decrease) in other current liabilities	(8,96,726)	5,29,264
Increase/(decrease) in short-term provisions	1,04,319	-
	8,46,142	9,18,137
Cash generated from operations	74,63,609	1,14,33,770
Taxes paid (net of refunds)	(15,71,725)	(36,66,176)
Net cash generated from operating activities - [A]	58,91,884	77,67,594
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of tangible/intangible assets	(49,77,551)	(62,86,531)
Sale proceeds of tangible/intangible assets	-	73,86,085
Interest received	1,54,896	1,56,687
Net cash generated/(used in) from investing activities - [B]	(48,22,655)	12,56,241
C CASH FLOW FROM FINANCING ACTIVITIES:		
Amounts borrowed during the year	-	-
Borrowings taken / (repaid) net	(69,859)	(40,63,741)
Share application money received / (repaid / transferred) net	-	-
Interest paid	(5,335)	-
Dividends paid	(13,09,875)	(5,26,950)
Dividend distribution tax paid	(2,69,249)	(1,07,699)
Net cash used in financing activities - [C]	(16,54,318)	(46,98,390)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(5,85,089)	43,25,445
Cash and cash equivalents at the beginning of the year	76,64,017	33,38,572
Cash and cash equivalents at the end of the year	70,78,931	76,64,017
Cash and cash equivalents comprise of:		
Cash on hand	8,76,717	16,28,590
Cheques, drafts on hand	-	-
Balances with banks:		
In current accounts	2,84,080	5,17,294
Term deposits with original maturity of less than three months	59,18,133	55,18,133
	70,78,930	76,64,017

Notes:

- 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"
- 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 Phillipos and Co
 Chartered Accountants
 Firm Registration Number : 002650 S

CA James Joseph
 Partner
 Membership Number : 203604

Bengaluru: 17th June 2020

For and on behalf of the Board of Directors

[Liam Norman Timms]
 Director
 DIN : 06453032

[Shailesh B.M]
 Chief Financial Officer

[Pradosh Dhanraj]
 Director
 DIN : 0824421

[Rajiv Kumar Sharma]
 Company Secretary

Bengaluru: 17th June 2020



Registered Office:
Corporate Office:
CIN:
Email :
Website:

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