



HOTELS & PUBS LTD.

November 10, 2021

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

Dear Sir/Madam,

**Subject: Unaudited Financial Results (Standalone) for the Half Year ended
September 2021.**

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

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, the Board of Directors at its meeting held on 10th November, 2021 have approved and taken on record, Inter alia, the unaudited financial results(standalone) of the company for the Half Year ended 30th September, 2021.

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.

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 11.00 A.M. and concluded at 1.00 P.M.

Kindly acknowledge receipt of the same.

Thanking You,
Yours Sincerely,

For Pecos Hotels and Pubs Limited

Rajiv Kumar Sharma

(Company Secretary & Compliance Officer)



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



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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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 30th September, 2021. This statement is the responsibility of the 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 conduct our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Internal Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in 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.



Place: Bengaluru

Date: 10th November, 2021

For Phillippos & Co.,
Chartered Accountants

FRN: 002650S

Kedar Paranjape

Partner

M. No. 239004

UDIN: 21239004AAAABX9681



HOTELS & PUBS LTD.

PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of Assets and Liabilities as at 30th September, 2021

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

	Note	As at 30th September, 2021	As at 31st March, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	130.99	130.99
Reserves and surplus	2	201.10	244.32
Current liabilities			
Trade payables		23.60	30.46
Other current liabilities	3	5.05	12.09
Short-term provisions	4	0.43	1.90
TOTAL		361.17	419.75
ASSETS			
Non-current assets			
Property, plant and equipment	5	163.96	175.12
Capital work-in-progress		15.75	15.75
Deferred tax assets (net)		14.60	15.53
Long-term loans and advances	6	109.22	106.22
Current assets			
Inventories	7	-	1.12
Trade receivables	8	1.19	2.77
Cash and cash equivalents	9	15.72	54.21
Short-term loans and advances	10	24.33	45.43
Other current assets	11	16.40	3.62
TOTAL		361.17	419.75

As per our report of even date

For Phillippos and Co

Chartered Accountants

Firm Registration Number : 002650 S

Kedar Paranjape
Partner

Membership Number : 239004
UDIN: 21239004AAAABX9681

For and on behalf of the Board of Directors

[Liam Norman Timms]
Whole Time Director
DIN : 06453032

[Shajesh B.M.]
Chief financial officer

[Pradosh Dhanraj]
Director
DIN : 08424421

[Rajiv Kumar Sharma]
Company Secretary

Date : 10.11.2021

Place : Bengaluru



Registered Office:

Corporate Office:

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HOTELS & PUBS LTD

PECOS HOTELS AND PUBS LIMITED

Statement of Unaudited financial results for the half Year ended 30th September, 2021

Particulars	Note	6 Months Ended			Year ended
		Period ended 30th September, 2021	Period ended 31st March, 2021	Period ended 30th September, 2020	Year ended 31st March, 2021
		Unaudited	Audited	Unaudited	Audited
REVENUE					
Revenue from operations	12	24.45	249.60	24.06	273.66
Other income	13	0.44	1.23	2.28	3.52
Revenue from operations (net)		24.89	250.83	26.34	277.17
TOTAL REVENUE		24.89	250.83	26.34	277.17
EXPENSES					
Purchases of stock-in-trade		6.65	90.82	9.66	100.49
Changes in inventories	14	1.12	2.59	8.91	11.50
Employee benefits expense	15	26.20	76.42	34.02	110.44
Depreciation and amortisation expense	5	11.16	12.77	12.83	25.60
Other expenses	16	22.06	76.47	19.59	96.06
TOTAL EXPENSES		67.18	259.07	85.02	344.09
Profit / (Loss) before extraordinary & exceptional items and tax		(42.29)	(8.24)	(58.67)	(66.92)
Extraordinary items - gain / (loss)					-
Exceptional items - gain / (loss)					-
Profit / (Loss) before tax		(42.29)	(8.24)	(58.67)	(66.92)
Tax expense:					
Current tax expense relating to prior year		-	0.08	-	0.08
Deferred tax expense / (income)		0.93	(0.49)	0.31	(0.18)
PROFIT FOR THE YEAR		(43.22)	(7.83)	(58.98)	(66.81)
Earnings per share (of Rs.10 each)					
Basic		(3.30)	(0.60)	(4.50)	(5.10)
Diluted		(3.30)	(0.60)	(4.50)	(5.10)

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

Kedar Paranjape
 Partner
 Membership Number : 239004
 UDIN: 21239004AAAABX9681

For and on behalf of the Board of Directors

[Liam Norman Timms]
 Whole Time Director
 DIN : 06453032

[SHASHISH B.M.]
 Chief financial officer

[Pradosh Dhanraj]
 Director
 DIN : 08424421

[Rajiv Kumar Sharma]
 Company Secretary

Date : 10.11.2021
 Place : Bengaluru



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**PECOS HOTELS AND PUBS LIMITED**

CIN:L55101KA2005PLC035603

Cash Flow Statement For the Year Ended 30th September, 2021

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

	As at 30th September, 2021	As at 31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(42,29,071)	(66,91,746)
Adjustments for:		
Depreciation and amortisation expenses	11,15,992	25,59,890
Prior period items	-	-
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	-
Interest income	(43,959)	(2,62,974)
Interest expense	1,140	-
	10,73,173	22,96,916
Cash Generated from operations before working capital changes	(31,55,898)	(43,94,829)
Adjustments for:		
(Increase)/decrease in inventories	1,11,622	11,49,728
(Increase)/decrease in trade receivables	1,57,742	(1,02,362)
(Increase)/decrease in short-term loans and advances	21,09,779	(2,34,807)
(Increase)/decrease in long-term loans and advances	(3,00,000)	51,850
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(13,79,427)	26,26,852
Increase/(decrease) in trade payables	(6,85,586)	(2,26,214)
Increase/(decrease) in other current liabilities	(7,70,429)	68,900
Increase/(decrease) in short-term provisions	(80,513)	(9,29,992)
	(8,36,812)	24,03,955
Cash generated from operations	(39,92,710)	(19,90,874)
Taxes paid (net of refunds)	-	(7,571)
Net cash generated from operating activities - [A]	(39,92,710)	(19,98,445)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of tangible/intangible assets	-	(8,341)
Sale proceeds of tangible/intangible assets	-	-
Interest received	1,44,831	3,48,889
Net cash generated/(used in) from investing activities - [B]	1,44,831	3,40,548
C CASH FLOW FROM FINANCING ACTIVITIES:		
Amounts borrowed during the year	-	-
Borrowings taken / (repaid) net	-	(44)
Share application money received / (repaid / transferred) net	-	-
Interest paid	(1,140)	-
Dividends paid	-	-
Dividend distribution tax paid	-	-
Net cash used in financing activities - [C]	(1,140)	(44)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(38,49,019)	(16,57,941)
Cash and cash equivalents at the beginning of the year	54,20,989	70,78,931
Cash and cash equivalents at the end of the year	15,71,970	54,20,989
Cash and cash equivalents comprise of:		
Cash on hand	1,54,193	4,14,953
Cheques, drafts on hand	-	-
Balances with banks:		
In current accounts	1,17,776	21,87,902
Term deposits with original maturity of less than three months	13,00,000	28,18,133
	15,71,970	54,20,989

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 **Phillippos and Co**
Chartered Accountants
Firm Registration Number : 002650 S

For and on behalf of the Board of Directors

Kedar Paranjape
Partner
Membership Number : 239004
UDIN : 21239004AAAABX9681

[Liam Norman Timms]
Whole Time Director
DIN : 06453032

[Pradosh Dhanraj]
Director
DIN : 08424421

Date : 10.11.2021
Place: Bengaluru

[Shailendra B.M.]
Chief financial officer

[Rajiv Kumar Sharma]
Company Secretary

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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 10th November, 2021.
2. Previous Period/ Year's figures have been regrouped or reclassified wherever necessary to correspond to current period classification.
3. The Company is operating in "Hospitality Services" Segment.
4. The Company has not adopted the Indian Accounting Standard (Ind AS) in terms of exemption available to companies listed with SME Exchange.
5. Figures of the Period ended 31st March, 2021 are the balancing figures between the audited figure in respect of the entire financial Year 2020-21 and Unaudited figure of first half of the financial year.

Impact of Covid-19

6. Due to Covid-19 pandemic, the Karnataka Government had imposed lockdowns across the State from 21st April, 2021 to 14th June, 2021. Further, closure directions were issued to various establishments including hotels and pubs until further notice. This had a direct impact on the operations of the Company which saw no revenue being generated for the months of April to August.
7. During the period ended 30th September 2021, the Company has negotiated with certain lessors on rent reduction/rent waiver due to the Covid-19 pandemic which is short term in nature.

Estimation uncertainty relating to COVID-19 outbreak

8. The Company has considered internal and external sources of information, economic forecasts and industry reports, up to the date of approval of the financial statements, in determining the impact of Covid-19 pandemic on various elements of its business operations and financial statements. The Company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the Company expects to recover the carrying amount of its current and non- current assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy.

