



HOTELS & PUBS LTD.

November 7, 2020

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 2020.**

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 7th November, 2020 have approved and taken on record, Inter alia, the unaudited financial results(standalone) of the company for the Half Year ended 30th September, 2020.

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 2.00 p.m. and concluded at 2.45 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: 189/1, Brigade Road, Bangalore - 01
Corporate Office: Guardian House, 139, Infantry Road, Bangalore -01
CIN: U55101KA2005PLC035603 Tel: 080-25580971
Email : contact@pecospub.com, pecoshotels@gmail.com
Website: www.pecospub.com



PHILLIPOS & Co.

CHARTERED ACCOUNTANTS

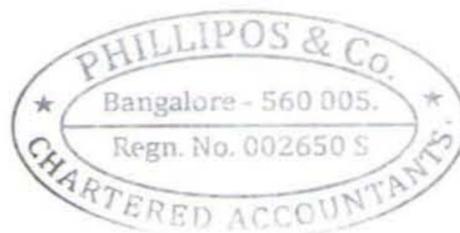
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LIMITED REVIEW REPORT

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, 2020. 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 Interim 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: 07th November, 2020

For Phillippos & Co.,
Chartered Accountants
FRN: 002650S

Joe James
Partner

M. No. 251076
UDIN: 20251076AAAAER5073

HOTELS & PUBS LTD.
PECOS HOTELS AND PUBS LIMITED
CIN:L55101KA2005PLC035603

Statement of Assets and Liabilities as at 30th September, 2020

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

	As at 30th September, 2020 Unaudited	As at 31st March, 2020 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	130.99	130.99
Reserves and surplus	252.15	311.13
Current liabilities		
Short-term borrowings	(0.06)	0.00
Trade payables	35.66	32.72
Other current liabilities	8.81	11.40
Short-term provisions	10.28	11.20
TOTAL	437.83	497.44
ASSETS		
Non-current assets		
Fixed assets		
Property, plant and equipment	187.71	200.53
Intangible assets	0.10	0.10
Capital work-in-progress	15.75	15.75
Deferred tax assets (net)	15.04	15.34
Long-term loans and advances	105.47	106.74
Other non-current assets	-	-
Current assets		
Inventories	3.70	12.61
Trade receivables	2.60	1.75
Cash and cash equivalents	38.85	70.79
Short-term loans and advances	42.94	43.08
Other current assets	25.67	30.74
TOTAL	437.83	497.44

Accounting policies and other notes

The accompanying notes are an integral part of these financial statements

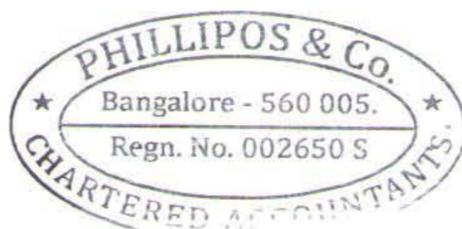
As per our report of even date

For Phillipos and Co
Chartered Accountants

Firm Registration Number : 002650 S


CA Joe James
Partner

Membership Number : 251076

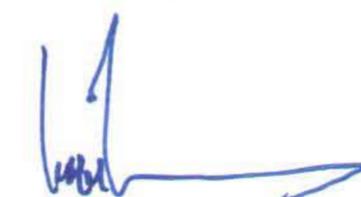


Bengaluru

Date : 07th November, 2020

UDIN: 20251076AAAER5073

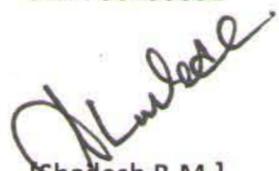
For and on behalf of the Board of Directors


[Liam Norman Timms]
Director

DIN : 06453032


[Pradosh Dhanaraj]
Director

DIN : 08424421


[Shakesh B.M.]
Chief financial officer

[Rajiv Kumar Sharma]
Company Secretary
Registered Office:

34, Rest House Road, Bangalore - 01

Corporate Office:

Guardian House, 139, Infantry Road, Bangalore -01

CIN:

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HOTELS & PUBS LTD.

PECOS HOTELS AND PUBS LIMITED

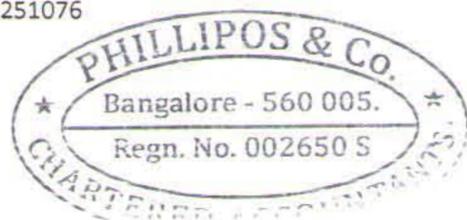
Statement of Unaudited financial results for the half Year ended 30th September, 2020

Particulars	6 Months Ended			Year ended	
	Period ended 30th September, 2020	Period ended 31st March, 2020	Period ended 30th September, 2019	Year ended 31st March, 2020	
	Unaudited	Audited	Unaudited	Audited	
REVENUE					
Revenue from operations	24.06	374.91	436.26	811.17	
Revenue from operations	2.28	3.43	1.33	4.76	
Revenue from operations (net)	26.34	378.34	437.59	815.93	
TOTAL REVENUE	26.34	378.34	437.59	815.93	
EXPENSES					
Cost of materials consumed				-	
Purchases of stock-in-trade	9.66	117.71	161.00	278.71	
Changes in inventories	8.91	(0.00)	5.41	5.41	
Employee benefits expense	34.02	98.57	96.56	195.13	
Finance costs	-	(0.01)	0.01	-	
Depreciation and amortisation expense	12.83	12.37	14.57	26.94	
Other expenses	19.59	143.08	125.07	268.15	
TOTAL EXPENSES	85.02	371.72	402.62	774.34	
Profit / (Loss) before extraordinary & exceptional items a	(58.67)	6.62	34.98	41.59	
Extraordinary items - gain / (loss)			-	-	
Exceptional items - gain / (loss)			-	-	
Profit / (Loss) before tax	(58.67)	6.62	34.98	41.59	
Tax expense:					
Current tax expense for current year	-	4.32	5.02	9.34	
Current tax expense relating to prior year	-	1.12	(0.81)	0.31	
Deferred tax expense / (income)	0.31	(3.12)	4.69	1.57	
PROFIT FOR THE YEAR	(58.98)	4.31	26.09	30.38	
Earnings per share (of Rs.10 each)					
Basic	(4.50)	0.33	1.99	2.32	
Diluted	(4.50)	0.33	1.99	2.32	

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

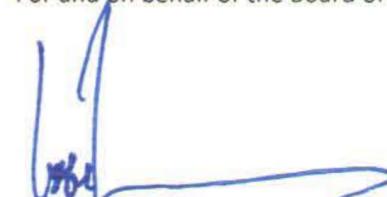


CA Joe James
 Partner
 Membership Number : 251076



Bengaluru
 Date: 07th November, 2020
 UDIN: 20251076AAAAER5073

For and on behalf of the Board of Directors

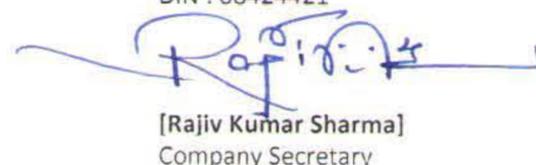


[Liam Norman Timms]
 Director
 DIN : 06453032


 [SHAILESH B.M.]
 Chief financial officer



[Pradosh Dhanaraj]
 Director
 DIN : 08424421


 [Rajiv Kumar Sharma]
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	(Rupees in lakhs)	
	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
(All amounts are in Indian Rupees, unless otherwise stated)		
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(58.67)	34.98
Adjustments for:		
Depreciation and amortisation expenses	12.83	14.57
Prior period items	-	-
(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	-
Interest income	(1.52)	(1.33)
Interest expense	0.01	-
Cash Generated from operations before working capital changes	11.32	13.24
Adjustments for:		
(Increase)/decrease in inventories	8.91	5.41
(Increase)/decrease in trade receivables	(0.85)	0.79
(Increase)/decrease in short-term loans and advances	0.14	(1.92)
(Increase)/decrease in long-term loans and advances	1.27	(5.49)
(Increase)/decrease in other non-current assets	-	4.59
(Increase)/decrease in other current assets	3.02	-
Increase/(decrease) in trade payables	2.94	9.45
Increase/(decrease) in other current liabilities	(2.59)	(3.04)
Increase/(decrease) in short-term provisions	(0.92)	-
Cash generated from operations	(35.43)	58.01
Taxes paid (net of refunds)	-	(9.46)
Net cash generated from operating activities - [A]	(35.43)	48.55
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of tangible/intangible assets	-	(45.74)
Sale proceeds of tangible/intangible assets	-	-
Interest received	3.57	1.29
Net cash generated/(used in) from investing activities - [B]	3.57	(44.45)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Amounts borrowed during the year	-	-
Borrowings taken / (repaid) net	(0.06)	(0.70)
Share application money received / (repaid / transferred) net	-	-
Interest paid	(0.01)	-
Dividends paid	-	(13.10)
Dividend distribution tax paid	-	(2.70)
Net cash used in financing activities - [C]	(0.08)	(16.50)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(31.94)	(12.40)
Cash and cash equivalents at the beginning of the year	70.79	76.64
Cash and cash equivalents at the end of the year	38.85	64.24
Cash and cash equivalents comprise of:		
Cash on hand	3.36	12.70
Cheques, drafts on hand	-	-
Balances with banks:		
In current accounts	9.17	20.36
Term deposits with original maturity of less than three months	26.32	31.18
	38.85	64.24

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 Phillipos and Co
 Chartered Accountants
 Firm Registration Number : 002650 S

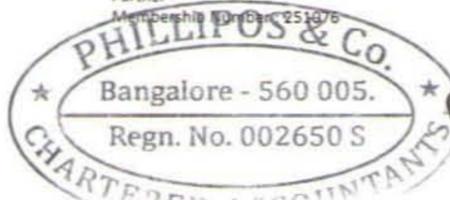


 CA Joe James
 Partner
 Membership No: 251976

For and on behalf of the Board of Directors


 Udam Norman Timms
 Director
 DIN : 06453032



 Pradosh Dhanraj
 Director
 DIN : 08424421

 Bangalore - 560 005.
 Regn. No. 002650 S
 Bengaluru
 Date: 07th November, 2020
 UDIN: 20251076AAAERS073


 Shallesh B.M.
 Chief financial officer



 Ravi 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 07th November, 2020.
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, 2020 are the balancing figures between the audited figure in respect of the entire financial Year 2019-20 and Unaudited figure of first half of the financial year.

Impact of Covid-19

6. On 11th March, 2020, the World Health Organisation declared the Novel Corona Virus (Covid-19) outbreak to be a pandemic.
The Indian Government had imposed lock-downs across the country from 22nd March, 2020 upto 30th June, 2020. 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 through August.
7. During the period ended 30th September, 2020, 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.

