Pecos

August 31, 2026

To,
The General Manager
The Department of Corporate Services,
The Bombay Stock Exchange Limited,
27th Floor,Phirozee Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai – 400 001.

Dear Sir/Madam,

Subject: Submission of Annual Report of the 21st Annual General Meeting of the Company under Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations 2015.Please find enclosed herewith Annual Report of the 21st Annual General Meeting of the Company going to be held on Friday, 25th September, 2026 at 11:00 A.M. for the Financial Year 2025-26.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Pecos Hotels and Pubs Limited**

PECOS HOTELS AND PUBS LTD. BANGALORE

Neelam

Neelam Kumari
(Company Secretary & Compliance Officer)
Membership No. – A74476

Neelam Kumari Digitally signed by Neelam Kumari Date: 2026.08.31 19:21:35 +05'30'

ANNUAL REPORT 2025-2026

PECOS HOTELS AND PUBS LTD

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shanthi Kiran Bulla	Chairman, Non-Executive Independent Director
Mrs. Usha Sekar	Non-Executive Independent Director
Mr. Ravi Hansdak	Non-Executive Independent Director
Mr. Liam Norman Timms	Whole-Time Director
Mr. Pradosh Dhanraj	Executive Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Neelam Kumari (w.e.f:15/05/2026)

Mr. Rajiv Kumar Sharma (cessation w.e.f: 05/04/2026)

CHIEF FINANCIAL OFFICER

Mr. Geenon John Lopes

COMMITTEES

1. Audit Committee

Mr. Ravi Hansdak : Chairman

Mr. Shanthi Kiran Bulla : Member

Mr. Liam Norman Timms : Member

2. Nomination & Remuneration Committee

Mrs. Usha Sekar : Chairman

Mr. Shanthi Kiran Bulla : Member

Mr. Ravi Hansdak : Member

3. Stakeholders Relationship Committee

Mr. Shanthi Kiran Bulla : Chairman

Mr. Ravi Hansdak : Member

Mr. Liam Norman Timms : Member

OTHER INFORMATION

REGISTERED OFFICE

34, Rest House Road,
Bengaluru – 560 001

CORPORATE OFFICE

No. 139, 2nd Floor,
Guardian House, Infantry Road,
Bengaluru – 560 001

BANKERS

i) Guardian Souharda Sahakari Bank Niyamita
ii) HDFC Bank Limited
iii) Jana Small Finance Bank

LISTING:

BSE Limited-SME Platform
Phiroze Jeejeebhoy Towers
Dalal Streets
Mumbai- 400001

STATUTORY AUDITORS

M/s. Phillipos George & Co.,
Chartered Accountants,
P.B. No. 534, No.47, M-Floor,
Wheeler Road, Cox Town, Bangalore- 560 005.

REGISTRAR AND TRANSFER AGENT

MUFG Intime India Private Limited
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West)
Mumbai – 400 083
Tel No : +91 22 49186000
E-mail id : rnt.helpdesk@in.mpms.mufg.com
Website : www.in.mpms.mufg.com

Contact Details for Investors:

Ms. Neelam Kumari
Company Secretary and Compliance Officer
No. 139, 2nd Floor,
Guardian House (Gurumurthy Bhavan)
Infantry Road,
Bengaluru – 560001
Telephone: (080) 25580971
Mail Id: pecoshotels@gmail.com

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LETTER TO SHAREHOLDERS

Dear Shareholders,

It gives me immense pleasure to place before you the 21st Annual Report of Pecos Hotels and Pubs Limited for the financial year 2025 – 26. Over the past year we have spent significant effort on improving the operating efficiency of our outlets and strengthening the fundamental performance of each unit. We are proud to report growth in net profit and an improvement in operating profit margins. In addition we are also pleased to report a healthy growth in turnover along with an increase in earnings per share. We believe this puts in place a strong foundation for us to explore new avenues of growth over the coming years.

This focus on improving efficiency also served us well when we faced significant setbacks during the final quarter of the year due to the ongoing fuel and LPG crisis in the Middle East. For now, we have been able to tide over this challenge; though we are closely monitoring the situation and should any further disruptions arise we are prepared to deal with them.

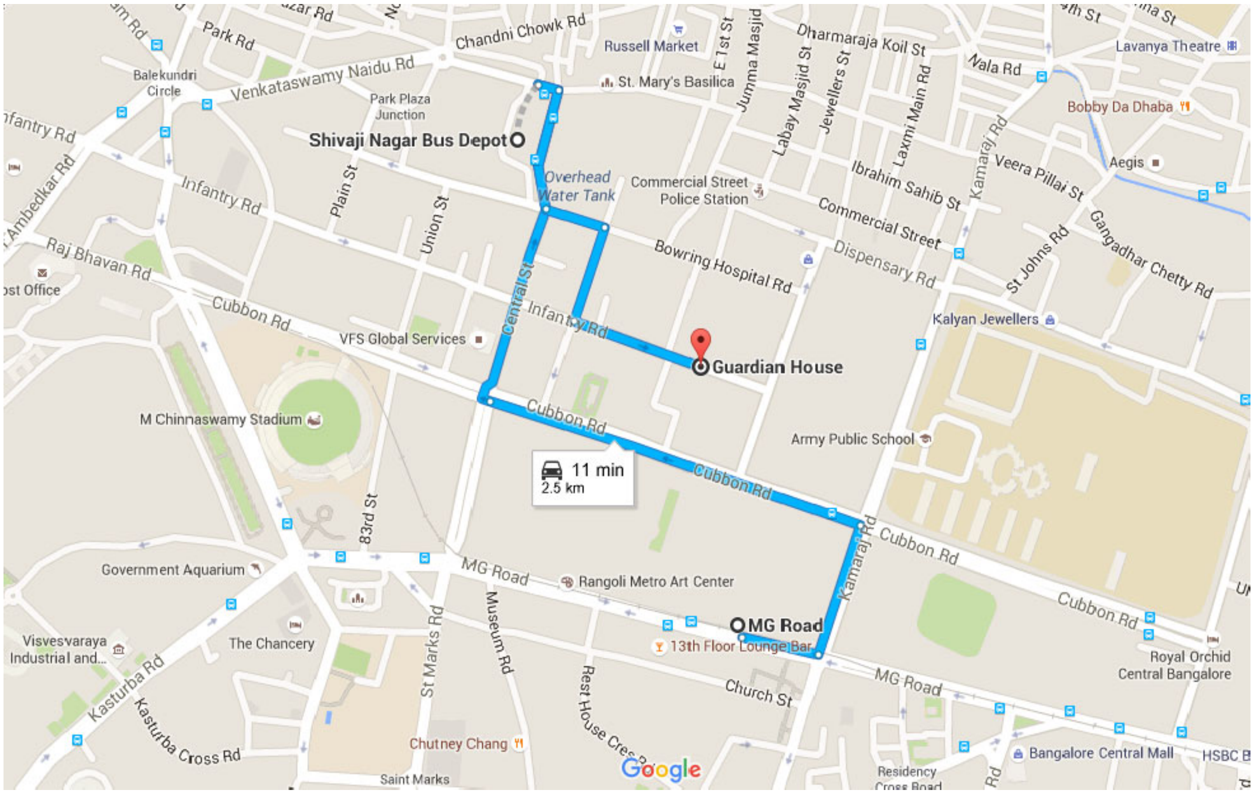
It is therefore safe to say that we meet this new financial year, once again, with cautious optimism. Your company will continue to seek out new avenues of growth; at present we are evaluating opportunities around the urban metropolitan region of Bengaluru. Our rapidly expanding metropolis presents us with new micro markets we can use to test new theories and ideas; allowing us the freedom to refine and further develop them before we scale them up. The ongoing crisis in the Middle East and its fallout remains a challenge; although we are prepared to deal with it, we would still like to use this time to remain cautious and build up our reserves so that we can respond quickly to the new opportunities as they arise.

We would also like to declare a dividend to all our shareholders of INR 4/equity share; this reflects the strong performance backed by the hard work and dedication of all our employees and our commitment to create value for our shareholders.

Yours Sincerely
Sd/-
Liam Norman Timms
(Whole Time Director)
(DIN: 06453032)

ROUTE MAP

Venue: 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001.



Landmark: Safina Plaza

Distance from **Shivaji Nagar Bus Stand: 800m**

Distance from **M.G. Road Metro Station: 2.5 km**

NOTICE CONVENING ANNUAL GENERAL MEETING

Notice is hereby given **that** the **21st Annual General Meeting (''AGM'')** of the Members of **PECOS HOTELS AND PUBS LIMITED** will be held on **Friday 25th day of September, 2026** at **11:00 A. M.** at Corporate Office **No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001** to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended **March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution :**

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon, as laid before this meeting, be and are hereby received, considered and adopted".

2. To declare Final Dividend of Rs. 4/-per Ordinary (equity) Share of Rs. 10 each fully paid up on Equity Shares as recommended by the Board of Directors for the year ended March 2026:

   RESOLVED THAT the dividend of Rs.4/ per equity share on 13,09,875 fully paid equity shares of Rs.10/- each of the for the financial year ended March 31, 2026 as recommended by the Board of Directors out of the profits of the Company be and is hereby declared and that the same be paid to all the eligible members of the Company.

3. **Re-appointment. Of Mr. Liam Norman Timms (DIN:** 06453032**), as a Director liable to retire by rotation**

   To re-appoint Mr. Liam Norman Timms (DIN: 06453032), who retires by rotation and being eligible, offers himself for re-appointment as a Director, liable to retire by rotation and pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Liam Norman Timms (DIN: 06453032), who retires by rotation at this meeting and being eligible, offers himself for re-appointment as a Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESSESS:

4. **Approval of payment of remuneration to Mr. Liam Norman Timms [DIN: 06453032], Whole Time Director of the Company.**

   To consider and approve the payment of remuneration to Mr. Liam Norman Timms, Whole Time Director of the Company for a period of (01) One year w.e.f 01 April, 2026 and if thought fit, to pass the following resolution as **Special Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, and such other approvals as may be required ,the nomination and remuneration policy of company and pursuant to recommendation of the Nomination & Remuneration Committee ("NRC") and the Board of Directors, approval of the Members of the Company be and is hereby accorded, for payment of remuneration, to Mr. Liam Norman Timms [DIN: 06453032], Whole Time Director of the Company."

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Liam Norman Timms [DIN: 06453032], the Company has no profits or its profits are inadequate, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and performance based incentive of Mr. Liam Norman Timms [DIN: 06453032] shall be the minimum remuneration as per applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the total managerial remuneration payable to the Executive Director(s) of the Company taken together in any financial year may exceed the limit of 10% of net profit of the Company and overall managerial remuneration payable to all Director(s) of the Company may exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act, read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the concerned Registrar of Companies and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company."

5. “**Approval of payment of remuneration to Mr. Pradosh Dhanraj [DIN: 08424421], Director of the Company.**

To consider, and approve the payment of remuneration to Mr. Pradosh Dhanraj [DIN: 08424421], Director of the Company for a period of (01) One year w.e.f 01 April, 2026 and if thought fit, to pass the following resolution as **Special Resolution** with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 197 read with section 198 along with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBILODR”) (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, and such other approvals as may be required the nomination and remuneration policy of company and pursuant to recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors, approval of the Members of the Company be and is hereby accorded, for payment of remuneration, to Mr. Pradosh Dhanraj [DIN: 08424421], Director of the Company.**”**

RESOLVED FURTHER THAT the remuneration payable to Mr. Pradosh Dhanraj [DIN: 08424421], Executive Director of the Company, being a Director who is neither a Managing Director nor a Whole-time Director nor a Manager, shall be subject to the applicable limits prescribed under Section 197 of the Act, and the approval of the Members by way of Special Resolution shall be deemed to be the approval required under the applicable provisions of Section 197 of the Act for payment of remuneration in excess of the limits prescribed thereunder, to the extent applicable

RESOLVED FURTHER THAT where in any financial year, during the tenure Mr. Pradosh Dhanraj [DIN: 08424421], the Company has no profits or its profits are inadequate, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and performance based incentive of Mr. Pradosh Dhanraj [DIN: 08424421], shall be the minimum remuneration as per applicable provisions of the Companies Act, 2013. As calculated in accordance with the provisions of Section 198 of the Act; and in the event of inadequacy or absence of profits, such commission be paid in accordance with the limits prescribed under Schedule V of the Act.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the concerned Registrar of Companies and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

By Order of the Board of Directors
For Pecos Hotels and Pubs Limited

Sd/-
Date: 31.08.2026 **Neelam Kumari**
Place: Bengaluru **(Company Secretary & Compliance Officer)**
M. No.: A74476

NOTES:

1. The Explanatory Statement pursuant to sub-section (1) of Section 102 of the Companies Act, 2013 ("Act") relating to the Special Business to be transacted at this AGM and the relevant details pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015 ('Listing Regulations') and Secretarial Standards on General Meeting in respect of Directors seeking appointment/ re-appointment at the AGM are annexed hereto and forms part of this notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE FOR HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

3. The instrument of Proxy, in order to be effective, should be deposited at the Corporate Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A proxy form is annexed to this report.

4. A Person can act as Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

6. The Register of Members and Transfer Books of the Company will remain closed from **Saturday, September 19, 2026 to Friday, September 25, 2026 (both days inclusive).**

7. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agent for assistance in this regard.

8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

9. **Mandatory updation of PAN, KYC, Nomination and Bank details by Members**:

Members holding shares in physical form

Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.

Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at ww.pecospub.com) to update KYC and choice of Nomination (in case the same are not already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India., the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited at investor.helpdesk@in.mpms.mufg.com or upload on their web portal www.in.mpms.mufg.com.

10. Members holding shares in electronic mode are requested to intimate all changes pertaining to their registered email id, bank details, mandates, nominations, etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's record which will help the Company and its Registrar and Transfer Agents, M/s MUFG Intime Private Limited to provide efficient and better service to the Members. Members holding shares in Physical form are requested to intimate such changes to M/s MUFG Intime Private Limited. Those Shareholders whose email IDs are not registered can get their Email ID registered by following procedure as mentioned in "Annexure II" in this notice. Further, for registration / updation of Bank details shareholders can refer the "Annexure II" of this notice.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar and Transfer Agent.

11. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at www.pecospub.com and on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at www.in.mpms.mufg.com. It may be noted that any service request can be processed only after the folio is KYC compliant.

12. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.

13. Members are requested to bring their copies of the Annual Report to the Meeting.

14. Dispatch of Annual Report

The MCA Circulars read with the Listing Regulations and other applicable circulars issued by SEBI from time to time, dispense with the requirement of sending the physical copies of the AGM Notice and Annual Report to the members. Accordingly, in conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report for FY26 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company/RTA or with the Depositories). Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's Website at www.pecospub.com., website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL https://www.evoting.cdslindia.com.

A letter providing the web link for accessing the Annual Report, will be sent to those members who have not registered their email address with the Company.

The Company shall provide hard copy of the Annual Report for FY 2025-26 to the Members, upon request.

15. The route map showing directions to reach the venue of the Meeting is annexed.

16. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

17. Members present in person at the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members who have cast their votes through remote e-voting shall be entitled to attend the AGM; however, their participation shall be subject to the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

18. Voting through electronic means:- In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended, the Resolutions for consideration at the AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM), the Company is pleased to offer e-voting facility to cast their votes electronically on all resolutions set forth in the notice convening the 21st Annual General Meeting. The business may be transacted through e-voting services provided by M/s. Central Depository Services (India) Limited (CDSL).

General:

a. The Remote e-voting facility is available at the link www.evotingindia.com, the Remote e-voting period begins on **Tuesday, 22nd September, 2026 at (9:00 A.M.),** and **ends on Thursday, 24th September, 2026 at (5:00 P.M**). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut- off date i.e**. Friday, 18th September, 2026.**

b. Shareholders may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime India Private Limited Formerly Link Intime India Private Limited for voting thereafter.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **Friday**, **18th September, 2026,** may follow the same instructions as mentioned above for e-voting.

c. Mr. Pramil Dev, A Practicing Company Secretary (CP No. 9821) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of this AGM ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, depositories and RTA, and will also be displayed on the Company's website, www.pecospub.com.

d. The Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 18th September, 2026 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or. Those who are not Members on the cut-off date should accordingly treat this Notice as for information 6urposes only

e. Members who have not registered their email addresses are requested to register the same in respect of shares held in electronic form with the depository through their depository participant(s) and in respect of shares held in physical form, by writing the company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited).

f. As per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 inter-alia on "e-Voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository

Participants (DPs) in order to increase the efficiency of the voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

By order of the Board of Directors
For Pecos Hotels & Pubs Limited

Sd/-

Place: Bengaluru
Date: 31.08.2026

Neelam Kumari
Company Secretary
M. No.: A74476

The instructions for shareholders voting electronically are as under:

The voting period begins on Tuesday, 22nd September, 2026, at 9:00 A.M., and ends on Thursday, 24th September, 2026 at (5:00 P.M)., During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday, 18th September, 2026**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

1. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

2. Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/ NSDL/KARVY/ MUFG Intime, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https:// web.cdslindia.com/myeasi/ Registration/Easi Registration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login.

	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual shareholders holding securities in Demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices. nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual shareholders (holding securities in Demat mode) login through	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting

their Depository Participants	service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for members holding Physical shares and shareholders other than individuals holding in Demat form:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For members holding shares in Demat Form or Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

4. After entering these details appropriately, click on "SUBMIT" tab.

5. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

7. Click on the EVSN (260819037) for the relevant on which you choose to vote.

8. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

9. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

10. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

11. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

12. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

13. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

14. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; pecoshotels@gmail.com, cspramil@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

15. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For members holding Physical shares - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

19. If you have any queries or issues regarding attending the AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43.

DIVIDEND

20. Payment of Dividend through electronic means:

a. The Company provides the facility to the Shareholders for remittance of dividend directly in electronic mode through National Electronic Funds Transfer (NEFT). Shareholders holding shares in dematerialized form are requested to provide the bank details to their respective Depository Participants.

The record date fixed for the purpose of determining entitlement of the members to the dividend for the financial year ended March 31, 2026 is Friday, September 18, 2026, and such dividend, if declared at the AGM, will be paid within 30 days from the conclusion of the AGM to those members entitled thereto.

SEBI vide its various Circulars issued from time to time, mandated that with effect from 1st April, 2024, dividend to security holders (holding securities in physical form) shall be paid only through the electronic mode. Such payment shall be made only after updation of KYC details by the concerned members by furnishing the PAN, Contact Details, Bank Account Details and Specimen Signature. Members holding shares in physical form are requested to note that in the absence of valid KYC details, the Company shall withhold the dividend, if declared. The dividend so withheld shall be released through electronic mode upon successful updation of the requisite KYC details by the concerned members in accordance with the applicable SEBI Circulars.

b. Shareholders holding shares in dematerialized form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company / RTA cannot act on any request received directly from the Shareholders holding shares in dematerialized form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Shareholders.

21. TDS on dividend.

a. Pursuant to the Income Tax Act, 1961 (“Act”), as amended, dividends paid or distributed by a Company shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the applicable rates at the time of making the payment of the said Final Dividend, if declared at the AGM.
b. The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by the shareholders and accepted by the Company in accordance with the provisions of the Act. The information on TDS for various categories of shareholders along with required documents are given in **“Annexure III”**.

22. Unclaimed Dividends

In terms of Section 124 of the Companies Act, 2013 read with applicable IEPF rules. (including any statutory modification(s) or reenactment(s) for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF). Further, please note that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (‘The Rules’) notified by the Ministry of Corporate Affairs effective September 7, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account.

23. In the event of transfer of shares and the unclaimed dividend to IEPF, members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed

Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. The status of dividends remaining unpaid/ unclaimed along with the respective due dates of transfer to IEPF is provided in the Annual Report

24. Investor Service Requests: SEBI, vide its circulars issued from time to time, has mandated that securities shall be issued only in dematerialised form while processing investor service requests relating to: (a) issue of duplicate securities certificates; (b) claim from the Unclaimed Suspense Account; (c) replacement/renewal/exchange of securities certificates;(d) endorsement; (e) sub-division/splitting of securities certificates; (f) consolidation of securities certificates/folios; (g) transmission; and (h) transposition. Further, SEBI has dispensed with the earlier requirement of issuing a physical 'Letter of Confirmation' ("LOC") in lieu of securities certificates. Accordingly, upon processing the aforesaid investor service requests, the securities are required to be directly credited to the investor's demat account in lieu of issuance of physical securities certificates. The prescribed Form ISR-4 for the aforesaid service requests is available on the Company's website at https//:www.pecospub.com/shareholders-information?q=kyc-forms. Members are accordingly requested to submit their service requests by duly filling in and signing Form ISR-4 and submitting the same, along with the requisite documents/details specified therein, to the Company's Registrar and Transfer Agent ("RTA"), M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited, for further processing. C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai – 400 083.

25. NRI Members are requested to:

a. change their residential status on return to India permanently.
b. furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.

26. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. Further, transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form with effect from 24th January, 2022. In view of this and to eliminate all risk associated with physical shares and for ease of portfolio management, member holding shares in physical form are requested to consider converting their holding to dematerialized form.

27. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.

28. The MCA Circulars read with the Listing Regulations and other applicable circulars issued by SEBI from time to time, dispense with the requirement of sending the physical copies of the AGM Notice and Annual Report to the members. Accordingly, in conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report for FY26 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company/RTA or with the Depositories. Members may note that the Notice of AGM and Annual Report FY26 will also be available on the Company's website www.pecospub.com and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL https://www.evoting.cdslindia.com. Members holding shares of the Company in physical or dematerialised form, whose names appear in the BENPOS as on Friday, August 28, 2026, will be identified for the purpose of dispatch of the Notice of the 21st Annual General Meeting and the Annual Report for the Financial Year 2025-26. Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories, as applicable, will receive the same through electronic mode, while Members whose e-mail addresses are not registered will be sent a letter containing the web-link, including the exact path, where the complete Annual Report is available, in accordance with the applicable provisions of the SEBI Listing Regulations.

29. Members who wish to inspect statutory registers i.e. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested under Section 189 of the Act will required to be made available/kept open for inspection at AGM and Relevant documents referred to in this Notice of AGM can send an email to pecoshotels@gmail.com.

30. Special Window for re-lodgment of transfer requests and dematerialization of physical securities: Pursuant to SEBI Circular dated January 30, 2026, a special window is available from February 5, 2026 to February 4, 2027 for transfer and dematerialisation of physical securities sold/purchased prior to April 1, 2019, including earlier rejected, returned or not processed due to deficiencies in documents or otherwise. Eligible investors may submit the requisite documents within the aforesaid period, subject to the conditions prescribed by SEBI. Securities transferred under this facility shall be mandatorily credited in dematerialised form and shall remain under a one-year lock-in from the date of registration of transfer, during which period such securities shall not be transferred, lien-marked or pledged

31. Online Dispute Resolution ("ODR") Mechanism: SEBI has introduced a common ODR mechanism, vide its circular dated July 31, 2023, as amended from time to time and consolidated under the Master Circular dated December 28, 2023, for resolution of disputes arising in the Indian securities market through online conciliation and/or arbitration. Investors may first approach the Company/concerned Market Participant for resolution of their grievance and may thereafter avail the SCORES mechanism and/or the ODR mechanism, as applicable, in accordance with the prescribed framework. The ODR Portal is accessible at https://smartodr.in/login. The detailed process is also available on the Company's website at www.pecospub.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS: ITEM NO. 4:

Revision in the remuneration of Mr. Liam Norman Timms (DIN: 06453032), Whole Time Director of the Company.

Pursuant to Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole Time Director, and its Manager in respect of any financial year, shall not exceed 11% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act. However, the total managerial remuneration to one Managing Director / Whole Time Director should not exceed 5% of the net profits of the company and to all such executive Directors shall not exceed 10% of the net profits of the Company for that financial year.

However, since the Company's profit were inadequate for managerial remuneration, the remuneration of Whole Time Directors was approved in accordance with the provisions of Schedule V of the Companies Act, 2013, for the financial year 2025-26.

Further, pursuant to the provision of Regulation 17(6)(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs. 5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such Director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. However, in the case of an entity whose specified securities are listed on the SME Exchange, the provisions of Regulation 17, including Regulation 17(6)(e), are not applicable pursuant to Regulation 15(2)(b) of the SEBI LODR Regulations.

The proposed special resolutions, being approved in respect of resolutions set out at Item No. 4 of this Notice would also be in compliance with the requirements of SEBI Listing Regulation.

Based on the nomination & remuneration policy and recommendation of Nomination and Remuneration Committee and the Board, it is now proposed to seek members' approval for the remuneration payable to Mr. Liam Norman Timms, Whole Time Director.

The remuneration details are as below:

Salary & Perquisites:

1. Remuneration: Rs. 1,42,000/- (One Lakh Forty Two Thousand Only) per month w.e.f. April 01, 2026 with such annual increments as may be decided by the Board/Nomination & Remuneration Committee.

   Including all the allowances and perquisites, shall be payable to him with the power to the Board or any committee thereof, Other benefits as applicable to the employees of the Company.

2. Limit on Remuneration: The remuneration as specified in clauses above shall be subject to the overall limit as specified under Section 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013

   The Board of Directors or any committee thereof may alter/vary the remuneration from time to time, provided that the aggregate of the above salary, allowances, perquisite, variable pay and other benefits shall not exceed Rs. 1,42,000/- (One Lakh Forty Two Thousand only) per month.

3. Minimum Remuneration: Subject to the provisions of the Companies Act, 2013 and or any other approval required, if any, under any other act, the consent of the shareholders is being accorded that the above remuneration shall be minimum remuneration payable to this Director in the event of absence or inadequacy of profit in any financial year during his tenure.

Other Terms and Conditions:

The terms and conditions of appointment of Whole Time Director of the Company may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

Save and except Mr. Liam Norman Timms (DIN: 06453032 and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

Sitting Fees: He shall be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Accordingly, the Board recommends the special Resolution set out in item no. 4 of the Notice for approval of the Members of the Company.

ITEM NO. 5:

Revision in the remuneration of Mr. Pradosh Dhanraj (DIN: 08424421), Director of the Company.

pursuant to the provisions of Section 197 read with Section 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules made thereunder, as amended from time to time, the relevant provisions of the Articles of Association of the Company, the Nomination and Remuneration Policy of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Pradosh Dhanraj [DIN: 08424421], Executive Director of the Company, for a period of one (1) year commencing from April 1, 2026,
However, since the Company's profit were inadequate for managerial remuneration, the remuneration of Executive Directors were approved in accordance with the provisions of Schedule V of the Companies Act, 2013, for the financial year 2025-26.

Based on the nomination & remuneration policy and recommendation of Nomination and Remuneration Committee and the Board, it is now proposed to seek members' approval for the remuneration payable to Mr. Pradosh Dhanraj, Executive Director.

The remuneration details are as below:

Salary & Perquisites:

1	Remuneration: Rs. 75,500/- per month w.e.f. April 01, 2026.
2	Travel Allowance: Rs. 6,000/- per month.
3	Other benefits as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Director of the Company may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

Save and except Pradosh Dhanraj [DIN: 08424421] and his relatives, none of the Directors/ Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No. 5 of the Notice.

Sitting Fees: He shall be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Accordingly, the Board recommends the special Resolution set out in item no. 5 of the Notice for approval of the Members of the Company.

By Order of the Board of Directors
For **Pecos Hotels and Pubs Limited**

Date: 31.08.2026
Place: Bengaluru

Sd/-
Neelam Kumari
(Company Secretary & Compliance Officer)
M. No.: A74476

Date: 31st August, 2026

Folio No./Dp Id - Client Id.:

Dear Shareholder,

Subject: Web-link of the Annual Report for the Financial Year ended 31 March 2026

Sub: Notice of 21st Annual General Meeting of the Members of Pecos Hotels and Pubs Limited and Annual Report for Financial Year 2025-26.

We are pleased to inform you that the 21st Annual General Meeting ('AGM') of Pecos Hotels and Pubs Limited ('the Company') is scheduled to be held on Friday, 25th September 2026, at 11:00 a.m.

In compliance with Regulation 36(1) of SEBI (LODR) Regulation, 2015 ("Listing Regulations") Notice convening the AGM along with Annual Report for Financial Year 2025-26 has been sent via email to all those shareholder(s) whose e-mail addresses are registered with the Company / RTA / Depository Participant (s).

As per records, since your email address is not registered with the Company / RTA / DP, this letter is being sent to you in compliance of Regulation 36(1)(b) of the Listing Regulations, providing web-link (including the path) to enable you to access the Annual Report of the Company.

Notice and Annual Report for Financial Year 2025-26 are available on the website of the company and can be downloaded from below links:

Web-link	: https:// www.pecospub.com/
Annual Report Path	: https://pecospub.com//Investor zone// announcement.
Notice of AGM	: https://pecospub.com/announcement-3/

Additional information related to dividend and e-voting, for the AGM are as under:

Sr. No	Particulars	Dates
Dividend		
1	Rate of Dividend	Rs. 4 per equity share
2	Record date for Dividend	Friday, 18th September, 2026
3	Dividend payment date	On or before October 24, 2026
E-voting details		
1	Cut-off date for e-Voting	Friday, 18th September, 2026
2	e-Voting start date and time	22-09-2026 (9:00 A.M.)
3	e-Voting end date and time	24-09-2026 (5:00 P.M.)

As per SEBI guidelines, it is mandatory for shareholders to update their PAN, KYC details (including postal address with pin code, email address, mobile number, bank account details), and nomination details. We kindly request you to update your KYC and submit the required documents/information to your respective Depository Participant / RTA at rnt.helpdesk@in.mpms.mufg.com at the earliest convenience. Furthermore, any payments, including dividends, for folios where PAN or KYC details are not updated, will only be made electronically upon the registration of the required information.

We appreciate your prompt attention to this letter.

For any queries or further assistance, please reach out to the RTA at rnt.helpdesk@in.mpms.mufg.com

For Pecos Hotels and Pubs Limited

Sd/-

Neelam Kumari

Company Secretary

M.No.A74476

ANNEXURE – I

Details of Directors seeking re-appointment at the 21st AGM pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and the Secretarial Standards-2 on General Meetings, about Mr. Liam Norman Timms, (DIN: 06453032) Director liable to retire by rotation and recommended for the re-appointment.

Name of the Director	Mr. Liam Norman Timms
Age	36 Years
DIN	06453032
Category	Whole Time Director
Date of first appointment on the Board	19-01-2013
Brief Resume and nature of expertise in specific functional areas	Mr. Liam Norman Timms is a graduate of the University of Colorado Colorado Springs (UCCS), USA, where he earned a degree in International Business. He plays a key role in driving the expansion and development of the Pecos brand, while leading strategic initiatives in operations and brand management. He has also been instrumental in advancing the company's digital transformation by implementing customer loyalty programs and modernizing its Point of Sale (POS) and Enterprise Resource Planning (ERP) systems.
Terms & conditions of re-appointment	Appointed as a Whole Time Director of the Company for a period of 5 year liable to retire by rotation.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
Number of Board Meetings attended during the year	8
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies, Section 8 companies] as on March 31, 2025.	Delfin International Ltd.
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on March 31, 2026.	NIL

Number of shares held by Mr. Liam Norman Timms in the Company as on March 31, 2026.	61,002 Equity Shares
Details of remuneration sought to be paid and remuneration last drawn.	• During the financial year 2025-26, remuneration of Rs. 15.6 Lakh was paid. • The remuneration to be paid for financial year 2026-27, is Rs. 17.04 Lakh.

By Order of the Board of Directors
For **Pecos Hotels and Pubs Limited**

Date: 31.08.2026
Place: Bengaluru

Sd/-
Neelam Kumari
(Company Secretary & Compliance Officer)
M. No.: A74476

ANNEXURE - II

Procedure for registration of e-mail address and bank details by shareholders:-

a. **For Temporary Registration for Demat shareholders:**

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with MUFG Intime Private Limited in their web site : https://in.mpms.mufg.com/ at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an email to RTA at rnt.helpdesk@in.mpms.mufg.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

b. **For Permanent Registration for Demat shareholders:**

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

c. **Registration of email id for shareholders holding physical shares:**

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with MUFG Intime Private Limited in their web site : https://in.mpms.mufg.com/ at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@in.mpms.mufg.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

d. **Registration of Bank Details for physical shareholders:**

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with MUFG Intime Private Limited, in their web site https://in.mpms.mufg.com/ at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id along with the he copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an email to RTA at rnt.helpdesk@in.mpms.mufg.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ANNEXURE – III

Dear Shareholder(s),

Subject: Deduction of tax at source on Final Dividend pay-out for the financial year ended on 31st March 2026.

We are pleased to inform you that the Board of Directors at their Meeting held on 31st August, 2026 have recommended payment of final dividend of Rs. 4 per equity share of face value of Rs. 10/-each (40% on the paid-up equity share capital) for the Financial year ended March 31, 2026, subject to approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company.

Who is eligible to receive Final Dividend and when it will be paid

Record Date	**Friday, September 18, 2026** Members whose names appear in the Register of Members including the list of Beneficial Owners as provided by the Depositories [i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL)] as on September 18, 2026.
Period when Final Dividend will be paid	Final Dividend if approved by the Shareholders at the AGM will be paid within 30 days of AGM. AGM of the Company is scheduled to be held on 25th September 2026.

Intimation on Tax Deduction on Dividend

Shareholders are requested to note that as per the provisions of the Income-tax Act, 2025 ("Act"), dividends paid or distributed by a company shall be taxable in the hands of the Shareholders. The Company shall therefore deduct tax at source ('TDS') (at the applicable rates) at the time of payment of dividend in appropriate cases. The withholding tax rate will vary depending on the residential status of the Shareholder(s) and subject to verification of documents, uploaded by the Shareholder(s) in this regard at https://mufg.com/form15/default.aspx or emailed to rnt.helpdesk@in.mpms.mufg.com. Through their registered email. **Shareholder(s) is / are requested to upload/send all documents at the aforesaid link or email id only.**

Further, Shareholders are requested to note the below:

a. Record date for the purpose of reckoning the list of Shareholders entitled to receive aforesaid Dividends is Friday, September 18, 2026, which is also the cut-off date for Shareholders to upload/email their necessary tax declarations on the above link/email id. **The Company shall not consider any declarations received post the cut-off date.**

b. For resident individual Shareholders, tax shall be deducted from the payment of dividend if the Dividend amount, in aggregate, exceeds Rs. 10,000/- in a financial year.

c. Shareholders intending to receive the TDS certificates in the name of the beneficial owners should communicate details of the same before the cut-off date by providing a declaration containing such particulars as prescribed under Rule 203 of the Income Tax Rules, 2026 (“Rules”) [Refer Annexure III (A)].

The below mentioned communication provides a brief of the applicable TDS provisions under the Act for Resident and Non-Resident Shareholder(s) categories.

Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%	In case of shares held in Demat: Update the PAN, if not already done, with the Depositories. In case of shares held physically: Update the PAN, if not already done, with the Company's Registrar and Transfer Agents (“RTA”) - MUFG Intime Private Limited by sending a letter requesting correction of PAN mentioning the Company name & folio number along with the Self Attested PAN Card.
Without PAN/ Invalid PAN/Inoperative PAN *	20%	If Shareholders’ PAN is not reflected or correct PAN is not updated in records of the Depositories, Shareholders are advised to send a letter requesting correction of PAN, mentioning the Company name & folio number along with the Self Attested PAN Card to the RTA. In case PAN is not provided/ PAN is invalid/ PAN is inoperative, TDS will be deducted at 20%.

Submitting Form 121	NIL	Declaration in Form No. 121 (Declaration for receipt of dividend without deduction of Tax) fulfilling certain conditions. Please download Form 121 from the Income Tax website www.incometaxindia.gov.in *(Please ensure to submit fresh form 121 for the subject Dividend even if you have already submitted Form 121 earlier.)* Resident Individual Shareholders can alternatively submit Form 121 through their Depositories. NSDL and CDSL have been enabled to accept Form 121 electronically. Accordingly, Shareholders holding shares in dematerialized form may submit Form 121 directly through their respective Depository.
Submitting Order under Section 395 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

Shareholders (e.g. LIC, GIC, other insurer etc.) for whom Section 393(1) (Table: Sl. No. 7) of the Act is not applicable)	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested copy of PAN card and copy of registration/incorporation certification to satisfy that the provisions of section 393(1) (Table: Sl. No. 7) of the Act are not applicable in their case.
Persons Covered under Section 393(5) of the Act (e.g. Mutual Funds, Govt., RBI etc.)	NIL	Documentary evidence that the person is covered under said Section 393(5) of the Act along with self-attested copy of PAN card and registration/incorporation certificate as applicable.
Entities whose income is exempt under section 11 of the Act (entities covered under Schedule VII of the Act)	Nil	Self-attested copy of PAN card, registration / incorporation certificate and documentary evidence establishing that the entity is an entity whose income (including subject dividend income) is exempt under the Act along with Self-declaration.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Non-resident Shareholders {including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)}	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** **(whichever is lower)**	Self-attested copy of certificate of registration accorded under the relevant regulations of Securities and Exchange Board of India ("SEBI") in the case of FIIs / FPIs. In order to avail the beneficial TDS rate as per respective Tax Treaty, following documents are required: 1. Self-attested copy of PAN, if available 2. Self-attested copy of Tax Residency Certificate (TRC) for the relevant period obtained from the tax authorities of the country of which the Shareholder is a resident. 3. Electronically filed Form 41.
Submitting Order u/s 395 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.

*The Central Board of Direct Taxes has provided a functionality to check the status of PAN being invalid or inoperative. Accordingly, for determining TDS rate on Dividend, the Company will be using the said functionality to determine the status of PAN being invalid or inoperative.

**The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident Shareholder and review to the satisfaction of the Company.

Form 41:

Non-resident Shareholders are required to furnish Form 41 electronically on income tax portal with their login credentials at https://eportal.incometax.gov.in/iec/foservices/#/login.

For non-resident Shareholders who do not have a Permanent Account Number ('PAN') or who are not required to obtain PAN, the income tax department has enabled a category for obtaining Form 41 , while registering on the Income Tax Portal. The new category is "non-residents not having a PAN and not required to have PAN", which enables such non-residents to register on the Income Tax portal without PAN and file Form 41 electronically. The same is not applicable to non-residents who have PAN in India. Such non-residents are required to furnish Form 41 electronically using their PAN login on income tax portal only.

Notes:

1. Shareholders who are exempted from TDS provisions through any circular or notification may need to provide documentary evidence in relation to the same to enable the Company in applying the appropriate TDS on Dividend payment to such Shareholder.

2. **For the purpose of the Final Equity Dividend FY 2025-26**, the aforesaid documents, as applicable, should be uploaded through registered email of the Shareholder with PAN being mentioned in the subject of the email to rnt.helpdesk@in.mpms.mufg.com.on or before **cut-off date i.e. September 18, 2026**, to enable the Company to determine the appropriate TDS / withholding tax rate that will be applicable. Any communication **received after the above-mentioned cut-off date will not be considered,** for deduction of applicable tax.

3. The Company will arrange to email a soft copy of the TDS certificate to the Shareholders at their registered email ID in due course, post payment of the said Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at https://www.incometax.gov.in/iec/foportal.

4. If the tax is deducted at a higher rate in absence of receipt of or satisfactory completeness of the afore-mentioned details / documents by the Company before dividend processing period, the Shareholder may claim an appropriate refund in the return of income filed with their respective Tax authorities. No claim shall lie against the Company for such taxes deducted.

5. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information /documents and co-operation in any appellate proceedings.

6. The above communication on TDS sets out the provisions of the law in a summary only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.

7. **Updating Bank Account details:**

Shareholders are requested to ensure that their bank account details are updated with the Depository/ RTA, as the case may be, to enable the Company to make timely credit of dividend in their bank accounts.

8. **Updating email ID:**

   Shareholders are requested to ensure that their latest email ID is updated with the Depository/ RTA for receiving communication from the Company.

In case of any query please reach out to us by sending an email pecoshotels@gmail.com or rnt.helpdesk@in.mpms.mufg.com.

Thanking you and anticipating your kind cooperation in this regard.

Yours faithfully,

For **Pecos Hotels and Pubs Limited,**

Sd/-

Neelam Kumari
Company Secretary
M.No.74476

Annexure-III (a)

Declaration under Rule 203 of the Income tax Rules, 2026 read with section 390 of the Income tax Act, 2025

To,

Pecos Hotels and Pubs Limited,
No.139, 2nd Floor,
Guardian House (Gurumurthy Bhavan),
Infantry Road,
Bengaluru -560001, Karnataka

1. I/We, ______________________________, Shareholder of Pecos Hotels and Pubs Limited, holding ___shares of Company as on the record date for Final dividend payouts for F.Y.2025-26 against _________________________ (DPID & Folio No.) do hereby request the company to provide the credit of Tax Deducted at Source on the dividend payouts by the Company, separately to below mentioned shareholders (beneficiary shareholder) of the said shares as per the following information given in this regard.

2. The reason for such request is that the beneficial ownership of shares are held by below mentioned shareholders (Total number of_shares). The details are provided as under:

Name of Shareholder	PAN of Shareholder	No. of Shares held	Residential status of Shareholder for FY 2026-27	Country of residence in case Residential status mentioned in Column (4) is Non-Resident	Address of Shareholder	Email Id & Contact No of Shareholder
(1)	(2)	(3)	(4)	(5)	(6)	(7)

3. I/We further declare that the above-mentioned dividend income is assessable in the hands of the beneficiaries of the shares (as per list provided above) and not in my/our hands. As per Sub-rule 2(a) of rule 203 of the Income tax Rules, 2026, Credit for tax deducted at source (TDS) from the dividend Income is allowable to these beneficiaries of shares.

4. I/We undertake that I/we will not claim credit of TDS from the dividend amount assessable in the hands of the beneficiaries as listed above.

5. I/We hereby validate the above-mentioned information and I/we do hereby declare that to the best of my/our knowledge and belief what is stated above is correct, complete and is truly stated. I/We undertake to indemnify for any tax liability (including but not limited to interest and penalty) that may arise on you in future on account of deduction of tax at source in the hands of beneficial shareholders on the basis of the above declaration furnished by us.

Place: ....
Date: ....
....
Signature & Seal

Please Note that:

a. Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.

b. Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

DIRECTORS' REPORT

Dear Stakeholders,

Your Directors have pleasure in presenting the **Twenty First (21st) Annual Report** and audited financial statements for the Financial Year ended **March 31, 2026.**

1. FINANCIAL RESULTS:

(`Amount in lakhs)

Particulars	2025-2026	2024-2025
Revenue from Operations	1196.77	1055.31
Other Income	30.90	27.75
Total Revenue	**1227.67**	**1083.07**
Less: Total Expenses	1000.88	891.23
Profit/(Loss) before tax	**226.78**	**191.84**
Tax Expenses	62.75	48.8
Profit after tax	**164.03**	**143.04**
Earning per equity share- Basic & Diluted	**12.52**	**10.92**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate. The results presented above include the operations for the full financial year 2025-26.

There was no revision of the financial statements for the year under review.

2. OVERVIEW OF FINANCIAl PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:

During the year under review, Revenue from Operations of the Company was Rs. 1196.77 Lakhs as compared to Rs. 1055.31 Lakhs in the corresponding previous year. The Company earned a profit of Rs. 164.03 lakhs as profit after tax of Rs. 143.04 lakhs in the previous year. The Company's reserve and surplus increased from Rs. 527.39 Lakhs to Rs. 645.57 Lakhs.

The management remains focused on strengthening its core business, improving operational efficiency, optimizing costs, and creating sustainable long-term value for all stakeholders.

3. TRANSFER TO RESERVE:

Your of Directors do not propose to transfer any amount to general reserves.

4. MATERIAL CHANGE BOARDS AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the company which have occurred between the end of the Financial Year of the company to which the balance sheet relates and the date of this report

5. DIVIDEND:

Your Board is pleased to recommend a final dividend of Rs. 4/- per equity share of face value Rs. 10 /- each (40%), subject to shareholder approval at the upcoming Annual General Meeting.

6. DIVIDEND DISTRIBUTION POLICY

In terms of the provision of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), the Company had adopted a Dividend Distribution Policy. The said policy sets out the parameters and circumstances that will be considered by the Board in determining the distribution of dividends to the shareholders of the company and to retain profits earned by the company. The policy is available on the website of the Company and can be accessed at https://pecospub.com/wp-content/uploads/2016/01/Dividend-Distribution-Policy.pdf.

7. DEPOSITS:

The Company has not accepted any deposits within the purview of provisions of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

8. DEBENTURES

No debentures were issued during the period under review.

9. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of Rs. 10 each .The Authorized Share Capital of the Company stood at Rs. 200.00 Lakhs divided into 20,00,000 Equity Shares of Rs. 10/- each as on 31st March, 2026 and the paid-up share capital of the Company as on March 31, 2026 was Rs. 130.98 Lakhs comprising of 13,09,875, equity shares Rs. 10/- each.

During the year under review, there has been no change in the capital structure of the Company

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

Dematerialization of Shares is provided to the shareholders. The shares of the Company are under dematerialization ("Demat") category and are available for demat on National Securities Depository Limited (NSDL) and Central Depository Limited (CDSL) in India.

The International Securities Identification Number (ISIN) allotted to the Company's shares is INE484S01010, of the entire paid up shares 1309875 Equity shares, 100 % are in dematerialized form as at March 31, 2026.

10. SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES:

As on date the Company does not have any subsidiary, joint venture or associate company.

11. CHANGES IN NATURE OF BUSINESS:

There were no changes in the nature of business of the company during the year under review.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

In Compliance with the provisions of Section 134(3)(g) forming part of this Annual Report details of Loans, guarantees or Investments, if any, covered under the provision of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

13. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

During the year, there were no any significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future

14. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

The particulars required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are furnished in **Annexure V,** to the Board's report

15. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2026 will be available on the Company's website at **https://www.pecospub.com/**

16. RISK MANAGEMENT:

In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify and assess the key risk areas and monitor the same .The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. In the opinion of the Board there are no risks which would threaten the existence of the Company.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP'):

The Board of our Company is duly constituted in accordance with the requirements of the Companies Act, 2013 read with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors of your Company has varied executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

As on March 31, 2026, the Board of Directors of the Company comprised of Five Directors with an optimum balance of Executive and Non-Executive Directors, including one Women Directors of these, Three Directors were Non-Executive Directors, Three of whom were Independent Directors

Cessation:
There was no cessation of any Director during the financial year 2025–26.

Appointments:
There was no appointment of any Director during the financial year 2025–26.

Retire by Rotation:
Pursuant to the provisions of Section 152 and other applicable provisions of Companies Act, 2013, one third of directors who are liable to retire by rotation shall retire every year and, if eligible, offer themselves for re-appointment at every AGM and Articles of Association of the Company, Mr. Liam Norman Timms (DIN: 08424421), Whole-time Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible he has offered himself for re-appointment.

Key Managerial Personnel:
There was no change in the Key Managerial Personnel of the Company during the financial year under review. Pursuant to Section 203 of the Companies Act, 2013, the following were the Key Managerial Personnel of the Company as on 31st March, 2026:

SL. NO.	NAME OF THE KMP	DESIGNATION
1	Mr. Liam Norman Timms	Whole Time Director
2	Mr. Geenon John Lopes	Chief Financial Officer
3	Mr. Rajiv Kumar Sharma	Company Secretary

Subsequent to the financial year ended 31 March 2026, Mr. Rajiv Kumar Sharma, Company Secretary and Compliance Officer, ceased to hold office with effect from the close of business hours on 5 April 2026 pursuant to his resignation.

18. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, that he/she is/are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties and that they meet the criteria of independence as laid out in Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act, and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards inclusion of their names in the data bank of Independent Directors maintained with The Indian Institute of Corporate Affairs. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

19. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, seven (8) Board Meetings were held during the Financial Year 2025-26. The intervening gap between the meetings were within the period prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

Sr. No.	Date on which Board Meetings were held
1.	10-April -2025
2.	25-April-2025
3.	21-May-2025
4.	09-July-2025
5.	08-October-2025
6.	10-November-2025
7.	13-February-2026
8.	20-March-2026

20. BOARD COMMITTEES:

The Board has 3 (Three) Committees:-

a. Audit Committee
b. Nomination and Remuneration Committee
c. Stakeholders Relationship Committee

The Committees of the Board usually meet whenever the need arises for transacting business. Details of composition of the Board and its Committees as well as details of Board and Committee meetings held during the year under review and Directors attending the same are given in the Corporate Governance Report forming part of this Annual Report.

21. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:

a. that in the preparation of the annual accounts for the Financial Year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;

c. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. that the directors had prepared the annual accounts on a going concern basis;

e. that the Board of Directors , had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f. That the Board of Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. CORPORATE SOCIAL RESPONSIBILITY:

In terms of provisions of section 135 of the Companies Act, 2013 & Rule 9 of Companies (Corporate Social Responsibility) Rule, 2014 and other clarification issued by Ministry of Corporate Affairs, the conditions to comply CSR is not applicable to the Company. Hence the provisions are not applicable.

23. INTERNAL FINANCIAL CONTROLS:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records, the timely preparation of reliable disclosures.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTY:

With reference to Section 134(3)(h) of Act, all contracts and arrangements with related parties were approved by audit committee and whenever required, also by the Board of Directors. All transactions entered into by the Company with related parties during the Financial Year were in the Ordinary course of business and on an arm's length basis. As stipulated by section 134(3)(h) of the Act read with rule 8(2) of Companies (Accounts) Rules, 2014, particulars of related party .The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 of the Companies Act, 2013 is furnished in form AOC-2 is attached herewith as **Annexure IV.**

25. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted a policy on prevention of sexual harassment at the workplace. In accordance with the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and rules made there under, the Company has constituted an Internal Compliant Committee (ICC) in Corporate Office. During the year, the ICC received no complaints from the Company. Details of this policy is available on the company's website at www.pecospub.com/

26. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

27. COMPANY's POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OR REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has adopted a policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the

Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of this report and is also available on the Company's website at www.pecospub.com.

28. VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY:

In Compliance with the provisions of Section-177(9) of the Companies Act, 2013 read with Rule- 7 of Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has a vigil mechanism through Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the policy is explained in the Corporate Governance Report and is also placed on the website of the Company. Details of this policy is available on the company's website at www.pecospub.com/.

29. CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS:

The Certificate required as per Regulation 34(3) and Schedule V Para C clause (10) (i) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming part of Annual Report is annexed.

30. Event based disclosures:

a. Issue of sweat equity shares: NA
b. Issue of shares with differential rights: NA
c. Disclosure on purchase by Company or giving of loans by it for purchase of its shares:
Disclosure about revision: NA
e. Preferential Allotment of Shares: NA

31. AUDITORS:

Statutory Auditors:

M/s. Phillipos & Co., Chartered Accountants, is the existing statutory auditor of the Company who was reappointed at 20th Annual General Meeting held on 6th August, 2025 for a period of 5 years to hold the office till conclusion of AGM to be held in year 2030.New Name is M/s Phillipos George & Co.from the Financial year ending March 31, 2026

The Audit Report on the Financial Statements of the Company for the Financial Year ended March 31, 2026 read with relevant Notes thereon are self-explanatory and do not call for any further explanation. The Auditors Report does not contain any qualification, reservation or adverse remark. During the year under review, the Statutory Auditors have not reported any matter under Section 143(12) of the Act, and therefore no details are required to be disclosed under Section 134 (3)(ca) of the Act.

Secretarial Auditor:

The Board of Directors of the Company has appointed M/s. Pramil Dev, Practicing Company Secretaries, to conduct Secretarial Audit for the F.Y. 2025-26.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Internal Auditor:

The Board of Directors of the Company has appointed Mr. U Jayanth Kini Chartered Accountants, (FCA 023653), as an internal auditor of the Company for financial year 2025-26.

Cost records and cost audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

32. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The Statutory auditors' report does not contain any qualifications, reservations or adverse remarks.

Report of the secretarial auditor is given as an **Annexure VII** which forms part of this report.

33. CORPORATE GOVERNANCE

The Company has taken adequate steps to adhere to all the stipulations laid down under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance included as a part of this Annual Report is given in **Annexure-VIII**.

34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis for the year under review as stipulated under Regulation 34 of the Listing Regulations is presented in a separate section as an **Annexure IX** which forms part of the Annual Report.

35. ENSURING COMPLIANCE OF LAWS:

The company has devised and set in place proper systems to ensure compliance of all laws applicable to the company

36. SWEAT EQUITY, BONUS OR EMPLOYEE STOCK OPTION:

The Company has not issued any sweat equity, bonus shares or stock option scheme during the year under review.

37. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Code has been posted on the Company's website at www.pecospub.com/

38. FAMILARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

All new Independent Directors (IDs) at the time of appointment are issued a letter of appointment explaining their role, duties and responsibilities as IDs of the Company. The Senior Management team make presentations to the new and existing IDs, giving an overview of the industry, its markets, operations, and all other Key Business factors. A policy on familiarization programmes for IDs has been adopted by the Company, the details of which are available on the website of the Company at https://pecospub.com/wpcontent/uploads/2024/01/FAMILIARIZATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTORS.pdf

39. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors, pursuant to the provisions of the Act and SEBI Listing Regulations. During the process, the Board sought feedback from Directors on various aspects of governance and performance which includes Board structure and composition, frequency of Board Meetings, participation in the long-term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The above aspects are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director ('ID') and the Chairman of Nomination and Remuneration Committee ('NRC') had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/Committee processes. The NRC reviewed the performance of individual Directors, the Board and its Committees. The
Board considered and discussed the inputs received from the Directors.

Further, the Independent Directors at their meeting reviewed the performance of Non-Independent Directors, the Board as a whole and Chairman of the Board, after considering the views of Executive and other Non-Executive Directors.

40. USE OF PROCEEDS:

The proceeds from the Issue of the Company stated in the Prospectus/ Offer Document has been fully utilized for the purpose for which they were raised and there is no deviation in the utilization of proceeds.

41. DISCLOSURES PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER / PARTICULAR OF EMPLOYEES:

The information required under section 197 of the Companies Act, 2013 read with
Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. **The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year:**

Name of the Directors	Ratio to median remuneration
Whole Time Director and Executive Director	
Mr. Liam Norman Timms	5.05
Mr. Pradosh Dhanraj	2.68

For this purpose, sitting fees paid to the directors has not been considered as Remuneration.

b. **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:**

Name	Designation	% Increase/(Decrease)
Mr. Liam Norman Timms	Whole-time Director	10.17%
Mr. Pradosh Dhanraj	Executive Director	5.34%
Mr. Geenon John Lopes	Chief Financial Officer	14.62%
Mr. Rajiv Kumar Sharma	Company Secretary	8.06%

c. **The percentage increase in the median remuneration of employees in the financial year:** 13.73 %

d. **The number of permanent employees on the rolls of company: 32**

e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

During the FY 2025-26, the average percentage increase / (decrease) in salary of the Company's employees, excluding the Key Managerial Personnel ('KMP') was 15 %. The total remuneration of KMPs for FY 2025-26 was ` 30.07 lakh as against 27.19 lakh during the previous year, an increase of 9.56 %.

f. **The key parameters for any variable component of remuneration availed by the directors:** Not Applicable

g. **Affirmation that the remuneration is as per the remuneration policy of the company:**

The Company affirms remuneration is as per the remuneration policy of the Company.

42. TRANSFER OF UNCLAIMED DIVIDEND(S)/ SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

During the FY 2025-26, there was no unpaid/ unclaimed dividend pertaining to FY 2017-18 to be transferred to the Investors Education and Protection Fund ('IEPF') Account established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and Protection Fund ('IEPF') after giving due notices to the concerned shareholders, which is not applicable to the Company during the year.

Details of unpaid dividend is as under:

Particulars	No. of Shareholders	Amount (Rs.)	Required to be transferred to IEPF if not claimed (Date)
Unpaid Dividend- FY 2024-25	1	1,386	FY 2032-33

43. UNCLAIMED SECURITIES DEMAT SUSPENSE ACCOUNT:

There were no unclaimed securities to be kept in the demat suspense account.

44. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself and there is no pending proceeding against Company under the IBC before the NCLT.

45. ONE-TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION:

There was no instance of one-time settlement with any Bank or Financial Institution.

46. REPORTING OF FRAUD:

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act, details of which need to be mentioned in this Report.

47. SECRETARIAL STANDARDS:

The Company has put in place appropriate systems to ensure compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), and such systems are considered adequate and are operating effectively.

48. ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their sincere appreciation for the continued support and cooperation received from customers, suppliers, shareholders, employees, the Central Government, the Governments of Karnataka, financial institutions, banks, and all other stakeholders.

We look forward to their continued support and encouragement in the future.

For and on behalf of the Board of Director
For **Pecos Hotels and Pubs Limited**

	Sd/-	**Sd/-**
Date: 31.08.2026	Liam Norman Timms	Pradosh Dhanraj
Place: Bengaluru	**DIN**: 06453032	**DIN**:08424421
	Whole Time Director	**Executive Director**

ANNEXURE V

FORM AOC – 2
(Pursuant to clause (h) of sub section 3 of section 134 of the Companies Act, 2013 and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable
2. Details of material contracts or arrangements or transactions at arm's length basis.- **As detailed below:**

(a)

Name of the Related Parties	Mr. Collin Richard Timms & Mrs. Olinda Timms
Nature of Relationship	Relatives of Director, Mr. Liam Norman Timms
Nature of contracts/ arrangements/ transactions	Leasing of Property
Duration of contracts/ arrangements/ transactions	13-02-2026 to 12-01-2027
Salient terms of contract/ arrangements/ transactions including the value, if any.	Not Applicable
Value of contracts/ arrangements/ transactions	₹1,96,530 per month
Date of approval by Board	13th February,2026

(b)

Name of the Related Parties	M/s. GSK Enterprises Private Limited
Nature of Relationship	Mr. Liam Norman Timms, Director of the Company, is also a Director of M/s GSK Enterprises Private Limited.
Nature of contracts/ arrangements/ transactions	Leasing of Property
Duration of contracts/ arrangements/ transactions	11 months from 31st October,2025

Salient terms of contract/ arrangements/ transactions including the value, if any.	Not Applicable
Value of contracts/ arrangements/ transactions	Rs. 1,11,230 per month
Date of approval by Board	10th November,2025

For **and on behalf of the Board of Director**

For **Pecos Hotels and Pubs Limited**

Sd/-
Liam Norman Timms
DIN: 06453032
Whole Time Director

Sd/-
Pradosh Dhanraj
DIN: 08424421
Executive Director

Date: 31.08.2026

Place: Bengaluru

Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo [Particulars pursuant to the Companies (Accounts) Rules, 2014]

(a) Conservation of Energy

The Company is conscious of the importance of conservation of energy and continues to undertake various measures to optimize energy consumption across its operations. The Company makes efforts to ensure efficient utilization of electricity, fuel and other forms of energy through regular monitoring and operational controls.The Company also encourages the use of energy-efficient lighting, electrical equipment and appliances, wherever practicable, and takes appropriate measures to avoid unnecessary consumption of energy. Employees are encouraged to adopt responsible energy-saving practices in their day-to-day operations.

(b) Research and Development

Considering the nature and scale of the Company's business, the Company does not have a separate Research and Development function. However, the Company continuously reviews and improves its food preparation, service delivery, kitchen operations and other business processes with a view to improving quality, efficiency and customer satisfaction.

(c) Technology Absorption, Adaptation and Innovation

The Company continues to adopt and utilize appropriate technology in its business operations, wherever feasible, for improving operational efficiency, customer service and cost effectiveness.

(i) Efforts made towards technology absorption, adaptation and innovation:

The Company makes continuous efforts to adopt suitable modern equipment, systems and processes in its kitchen, food preparation, inventory management, billing, accounting and other operational activities. The Company also focuses on appropriate storage and handling practices to minimize wastage of food materials and improve operational efficiency.

(ii) Benefits derived as a result of the above efforts:

The above measures have contributed towards improving operational efficiency, maintaining quality and consistency in products and services, reducing wastage and optimizing operating costs. These initiatives also assist the Company in enhancing customer satisfaction and improving overall business performance.

(d) Foreign Exchange Earnings and Outgo:

During the year under review, the Company did not have any foreign exchange earnings or foreign exchange outgo.

Foreign Exchange Earnings and used	Rupees in Lakhs	
	2025-26	2024-25
Earnings	Nil	Nil
Outflow	Nil	Nil
Net Foreign Exchange Earning		

For and on behalf of the Board of Directors
For Pecos Hotels and Pubs Limited

Date: 31.08.2026
Place: Bengaluru

Sd/-
Liam Norman Timms
DIN: 06453032
Whole Time Director

Sd/-
Pradosh Dhanraj
DIN:08424421
Executive Director

FORM NO. MR-3 SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH, 2026
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014]

To,

The Members,

PECOS HOTELS AND PUBS LIMITED

No 34 Rest House Road, Bangalore KA 560001 IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PECOS HOTELS AND PUBS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of the **PECOS HOTELS AND PUBS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **PECOS HOTELS AND PUBS LIMITED** ("The Company") for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(v). Other laws applicable specifically to the Company, namely

(a) Prevention of Sexual Harassment Act, 2013
(b) Food Safety and Standards Act, 2006, rules and regulations thereunder to the extent applicable;
(c) Karnataka Shops and Commercial Establishments Act. 1961 to the extent applicable;
(d) Karnataka Municipal Corporation Act, 1976 to the extent applicable;

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that, there were no events / actions in pursuance of:

a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

e) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and

f) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, as applicable; requiring compliance thereof by the Company during the audit period.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the period under review, which were carried out in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the review period, no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

Sd/-
PRAMIL DEV
Membership No. A26632
CP.No.9821
UDIN:A026632H001120549

Place: Bangalore
Date: 14.08.2026

ANNEXURE-A

To,

The Members,

PECOS HOTELS AND PUBS LIMITED

No 34 Rest House Road,
Bangalore KA 560001 IN

Our Secretarial Audit Report for the financial year 2025-26 is to read along with this letter.

Management Responsibility

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

Our responsibility is to express an op1mon on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
PRAMIL DEV
Membership No. A26632
CP.No.9821
UDIN:A026632H001120549

Place: Bangalore
Date: 14.08.2026

ANNEXURE VIII

CORPORATE GOVERNANCE REPORT

On September 2, 2015, The Securities and Exchange Board of India (SEBI) had notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 replacing the erstwhile Listing Agreement, effective from December 1, 2015. The new Listing Agreement is aimed at consolidating and streamlining the provisions of existing listing agreements for different segment of the capital markets.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. The Company has been diligently developing best practices to ensure its responsibility to the stakeholders.

The Company believes that good corporate governance practices help to enhance performance and valuation of the Company. The Company also respects the right of its shareholders to information on the performance of the Company and considers itself as trustee of its shareholders.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING AND CODE OF CORPORATE DISCLOSURE PRACTICES:

Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Board of Directors of the Company has adopted, the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ('Insider Trading Code'). The Insider Trading Code was last amended by the Board of Directors of the Company on 10th July, 2024 in order to be in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. All Directors, employees and other designated persons, who could have access to unpublished price sensitive information of the Company are governed by this Insider Trading Code. Mr. Rajiv Kumar Sharma, Company Secretary, is the 'Compliance Officer' in terms of this Insider Trading Code.

I. BOARD OF DIRECTORS

The Board of Directors ('Board') is at the core of our corporate governance practices which oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and Independent Board is necessary to ensure the highest standards of corporate governance.

- **Composition of Board of Directors:**

The Company's policy is to have an appropriate mix of Executive Directors ('EDs'), Non-Executive Directors ('NEDs') and Independent Directors ('IDs') to maintain the Board's independence and separate its functions of governance and management. As on March 31, 2026, the Board of Directors ('Board') of the Company comprised of five (5) members, two (2) of them is an ED, and three (3) are IDs, including one (1) Women Director. The profiles of Directors and Committee membership positions are available on the website of the Company.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 and Section 152 of the Act. During the year under review, none of the Directors serves as Director in more than ten public companies or as Director / IDs in more than seven listed entities and neither the ED serves as ID on any listed company as on date of the report. Further, none of our IDs serve as Non-Independent Director of any Company on the Board of which any of our Non-Independent Director is an ID.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with Rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the Management. Further, the IDs have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors Databank maintained with The Indian Institute of Corporate Affairs.

As required under Regulation 46 of the SEBI Listing Regulations, as amended, the terms and conditions of appointment of IDs including their role, responsibility and duties are available on our website at https://pecospub.com/wp-content/uploads/2017/09/terms_conditions_independent_director.pdf

During FY 2025-26, none of our Directors acted as Member in more than ten (10) committees or as Chairperson in more than five (5) committees across all listed entities where they serve as a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26(1) (b) of SEBI Listing Regulations. Further, there are no inter-se relationships between our Board Members.

Changes to Board during FY 2025-26:

During the year under review there is no changes in the Composition of Board of Directors.

The Composition of Board of Directors is as follows:

S. No.	Name of Director	Category
2.	Mr. Liam Norman Timms	Whole-time Director
4.	Mr. Pradosh Dhanraj	Executive Director
6.	Mrs. Usha Sekar	Non-Executive Independent Director
7.	Mr. Shanthi Kiran Bulla	Non-Executive Independent Director
8.	Mr. Ravi Hansdak	Non-Executive Independent Director

Key Board Qualifications, Expertise and Attributes:

The Members of the Board are committed to ensure that the Board is in compliance with the highest standards of Corporate Governance. The table below summarizes the key skills, expertise, competencies and attributes which are taken into consideration by the Nomination and Remuneration Committee ('NRC') while recommending appointment of Directors to the Board.

Table: Director skills, expertise, competencies and attributes desirable in Company's business and sector in which it functions:

Name of Director	Areas of Skills/ Expertise/ Competence					
	Leadership	Strategy and Planning	Finance	Business	Operations	Governance
Mr. Liam Norman Timms	√	√	√	√	√	√
Mr. Pradosh Dhanraj	√	√	√	√	√	√
Mr. Shanthi Kiran Bulla	√	√	√	√	√	√
Mr. Ravi Hansdak	√	√	√	√	√	√
Mrs. Usha Sekar	√	√	√	√	√	√

- **Number of Board Meetings in the year:**

The Board of Directors met Eight times during the financial year 2025-26. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The dates of the Board meetings held are as follows:

Sr. No.	Date on which Board Meetings were held
1.	10-April -2025
2.	25-April-2025
3.	21-May-2025
4.	09-July-2025
5.	08-October-2025
6.	10-November-2025
7.	13-February-2026
8.	20-March-2026

- **Attendance of Directors at Board Meetings held during the year is as follows:**

S. No.	Name of Director	Category of Director	No. of Board Meetings Attended	Attendance at the Last AGM	No. of Directorships in other Public Companies	No. of Committee/ Membership in which he/she is a Member or Chairperson
1.	Mr. Liam Norman Timms	Whole-time Director	8	YES	1	2
2.	Mr. Pradosh Dhanraj	Executive Director	8	YES	1	None
6.	Mr. Shanthi Kiran Bulla	Independent Director	8	YES	None	3
7.	Mr. Ravi Hansdak	Independent Director	8	YES	None	3
8.	Mrs. Usha Sekar	Independent Director	8	YES	None	2

- **Disclosure of relationship between Directors:**

None of the directors are related to each other.

- **Shares held by Non- executive Directors as on 31st March, 2026:**

S. No.	Name of Director	No. of Shares held
NIL		

- **Independent Directors Meeting:**

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; the Independent Directors Meeting of the Company was held on 20th March, 2026.
Further, pursuant to the provision of Regulation 25 (3) and (4) of SEBI Listing Regulations and Section 149 (8) read with Schedule IV of the Companies Act, 2013, during the Financial Year 2025-26, the Company conducted the meeting of Independent Directors without the presence of Management and non –independent directors on 20th March, 2026 to inter-alia review:

a. the performance of non-independent directors and the board of directors as a whole;
b. the performance of the chairperson of the Company, taking into account the views of executive directors and non-executive directors;
c. the quality, quantity and timeliness of flow of information between the management of the Company and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

The attendance of Independent Directors in their meeting held on 20th March,2026 is as follows:

Name of Independent Director	Meeting attended
Mr. Shanthi Kiran Bulla	Yes
Mrs. Usha Sekar	Yes
Mr. Ravi Hansdak	Yes

II. AUDIT COMMITTEE

The Board of Directors of the Company has constituted an Audit Committee consisting of three Directors, out of which two are Non – Executive Independent Directors.

- **No. of Meetings held:**

During the year Six Audit Committee meetings were held i.e., on 25.04.2025, 21.05.2025, 09.07.2025, 08.10.2025, 10.11.2025 and 13.02.2026.

- **Composition of Audit Committee:**

S. No.	Category	Designation	Number of Meetings entitled to attend	No. of Meetings Attended

Mr. Ravi Hansdak	Non-Executive Independent Director	Chairman	6	6
Mr. Liam Norman Timms	Executive Whole-Time Director	Member	6	6
Mr. Shanthi Kiran Bulla	Non-Executive Independent Director	Member	6	6

The Company Secretary of the company will act as the Secretary of the Committee.

- **Role of the Audit Committee:**

1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
b. Changes, if any, in accounting policies and practices and reasons for the same.
c. Major accounting entries involving estimates based on the exercise of judgment by management.
d. Significant adjustments made in the financial statements arising out of audit findings.
e. Compliance with listing and other legal requirements relating to financial statements.
f. Disclosure of any related party transactions.
g. Qualifications in the draft audit report.

5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8) Approval or any subsequent modification of transactions of the company with related parties;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the company, wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14) Discussion with internal auditors of any significant findings and follow up there on;

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18) To review the functioning of the Whistle Blower mechanism;

19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

21) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

22) Review and monitor the auditor’s independence and performance and effectiveness of audit process;

23) Examination of the financial statement and the auditors’ report thereon;

24) Approval or any subsequent modification of transactions of the company with related parties;

25) Scrutiny of inter-corporate loans and investments;

26) Valuation of undertakings or assets of the company, wherever it is necessary;

27) Evaluation of internal financial controls and risk management systems;

28) Monitoring the end use of funds raised through public offers and related matters;

29) The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;

30) The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company;

31) The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote;

32) The Audit Committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the company. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee; and

33) Resolve any disagreements between management and the auditor regarding financial reporting.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted Stakeholders Relationship Committee consisting of three Directors, two of whom are Non-Executive Independent Directors.

- **Number of Meetings held:**

During the year one Stakeholders Relationship Committee meetings was held i.e., on 12.01.2026.

Composition of Shareholders Relationship Committee:

Name	Category	Designation	Number of Meetings entitled to attend	No. of Meetings Attended
Mr. Shanthi Kiran Bulla	Non – Executive Independent Director	Chairman	1	1

Mr. Liam Norman Timms	Whole-time Director	Member	1	1
Mr. Ravi Hansdak	Non – Executive Independent Director	Member	1	1

The numbers of Shareholder's complaints received by Company from its RTA, BSE, SEBI and Shareholders, during the financial year ended March 31, 2026 are as under:

S. No.	Authority	Number of Complaints
1	**BSE**	0
2	**RTA**	0
3	**SEBI**	0
4	**Shareholders**	0
No. of Complaints received during the Financial Year 2025-26		0
No. of Complaints resolved during the Financial Year 2025-26		0
No. of Complaints pending at the end of Financial Year 2025-26		0

The Company Secretary and nodal officer of the Company acts as secretary to the Stakeholders Relationship Committee.

- **Terms of reference:**

1. Redressal of shareholders'/investors 'complaints;
2. Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
4. Non-receipt of declared dividends, balance sheets of the Company; and
5. Carrying out any other function as prescribed under the Listing Agreement.

- **Name, Designation and Address of Compliance Officer:**

Mr. Rajiv Kumar Sharma (till 5th April, 2026.)

Company Secretary and Compliance Officer
(Cessation w.e.f: 5th April, 2026.)
No. 139, 2nd Floor,
Guardian House (Gurumurthy Bhavan)
Infantry Road, Bengaluru – 560001
Ms. Neelam Kumari (w.e.f. 15th May, 2026)
Company Secretary and Compliance officer

- **Details of Investors Complaints:**
  During the year no complaints were received from investors, which were not replied/ resolved to the satisfaction of the investors and none of the complaints is pending as on date.

  There was no request for Share Transfer and Dematerialization pending as on March 31, 2026.

IV. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee consisting of three Directors, all of whom are Non-Executive- Independent Directors.

- **No. of Meeting held during the year:**

During the year two Nomination and Remuneration Committee was held on 25.04.2025 & 09.02.2026.

- **Composition of Nomination and Remuneration Committee:**

Name	Category	Designation	Number of Meetings entitled to attend	No. of Meetings Attended
Mrs. Usha Sekar	Non – Executive Independent Director	Chairman	2	2
Mr. Shanthi Kiran Bulla	Non – Executive Independent Director	Member	2	2
Mr. Ravi Hansdak	Non-Executive Independent Director	Member	2	2

The Company Secretary of the company will act as a Secretary to the Nomination and Remuneration Committee.

- **Terms of Reference:**

1. The Committee to identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down,
2. Recommend to the Board their appointment and removal,
3. Carry out evaluation of every director's performance.
4. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

5. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
7. To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
8. To be authorized at its duly constituted meeting to determine on behalf the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole time/Executive Directors, including pension rights and any compensation payment;
9. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

- **Details of Remuneration to Directors during the year 2025-26:**

Name of Director	Yearly Remuneration (Rs. in Lakhs)
Mr. Liam Norman Timms	15.6
Mr. Pradosh Dhanraj	8.28
Total	**23.88**

- **Performance evaluation criteria for Independent Directors:**

The Committee carries out evaluation of performance of every Director and of the Board of Directors as a whole at regular interval (yearly).

The performance of the Directors is evaluated in the context of the Company's performance from a business and compliance perspective. The criteria used in the evaluation of performance are those duties and responsibilities that the Board and the Director mutually agreed upon. The Committee also carries out evaluation of performance of every Director with a view to increase effectiveness as a governing body as well as participation of the Directors on the Board or Committee of the Board's proceedings.

- **Nomination and Remuneration Policy**

INTRODUCTION

It is the endeavor of Pecos Hotels and Pubs Limited ("Company") that its Nomination & Remuneration Policy should represent the mode in which the Company carries out its business practices i.e. fair, transparent, inclusive and flexible. In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all the Directors, Key Managerial Personnel, Senior Managerial Personnel and other Employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, ("Act") and SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 ("LODR"), this policy has been approved by the Board of Directors on the recommendation of the Nomination & Remuneration Committee.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company ("the Board") shall constitute a Committee to be known as the Nomination & Remuneration Committee consisting of three or more non-executive Directors out of which not less than one-half shall be Independent Directors. The Chairman of the Committee shall be an Independent Director. However, the Chairperson of the Company (whether executive or non- executive) may be appointed as a member of the Nomination & Remuneration Committee but shall not chair such Committee.

OBJECTIVE:

The objective of this policy is to lay down a framework in relation to remuneration of the Directors, KMP, Senior Management Personnel and other Employees. The key objectives and purposes of the Policy inter alia are:-

Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy/ framework relating to the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, and other employees.

- To provide guidance to the Board and the Committee in relation to appointment/ removal of Directors, Key Managerial Personnel and Senior Management Personnel.
- Formulating the criteria for evaluation of performance of Chairperson, independent directors, non-Independent Directors and the Board of Directors as a whole.
- To devise a policy on diversity of board of directors and to build a Succession Plan for appointment to the Board of Directors, KMPs and Senior Management Personnel

To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

APPLICABILITY

This Policy shall apply to:

(a) Directors (Executive and Non-Executive);
(b) Key Managerial Personnel;
(c) Senior Management Personnel and
(d) Other Employees.

APPOINTMENT CRITERIA & QUALIFICATIONS

- The Committee shall identify and ascertain the integrity, behavior pattern, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board for such appointment.
- The Company shall not appoint or continue the employment of any person as Whole- time Director or Managing Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years only on the basis of recommendation of the Committee.
- An Independent Director should comply with the eligibility criteria stipulated in the Articles of Association of the Company, Section 164 & 149(6) of the Act including its rules thereto and LODR. An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; shall not have any conflict of interest, act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.
- For the appointment of Senior Managerial Personnel and KMPs (other than Managing Director / Whole time Director), a person should possess adequate qualification, expertise and experience for the position that person is considered for the appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

A whole time KMP of the Company shall not hold office in more than one Company except in its subsidiary Company at the same time. However, a whole-time KMP can be appointed as a Director in any Company,- with the permission of the Board of Directors of the Company

EVALUATION OF PERFORMANCE

.The Committee shall carry out evaluation of performance of every Director and of the Board of Directors as a whole at regular interval (yearly).

- The performance of the Directors shall be evaluated in the context of the Company's performance from a business and compliance perspective. The criteria to be used in the evaluation of performance will be those duties and responsibilities that the Board and the Director mutually agreed upon. The Committee shall also carry out evaluation of performance of every Director with a view to increase effectiveness as a governing body as well as participation of the Directors on the Board or Committee of the Board's proceedings.

- The Committee shall time to time determine a process for evaluating the performance of every Director, Committees of the Board and the Board on an annual basis. The Committee shall also review its own performance on an annual basis. The Committee may seek the support and guidance of external experts and agencies for this purpose, if required.

REVIEW & AMENDMENT:

- The Board of Directors on its own and/ or as per the recommendations of Nomination & Remuneration committee can amend this policy, as and when deem fit.
- In case of any amendments, clarifications, circulars etc. issued by the relevant authorities shall prevail upon the provisions thereunder and this policy shall stand amended accordingly.

- **RISK MANAGEMENT COMMITTEE:**

In terms of Regulation 21 of SEBI Listing Regulations, provisions with respect to the Risk Management Committee are not applicable on the Company during the Financial Year 2025-26.

- **SENIOR MANAGEMENT:**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company does not have any personnel designated as Senior Management during the financial year under review. Accordingly, there were no changes in the Senior Management of the Company since the close of the previous financial year.

- **REMUNERATION OF DIRECTORS:**

Remuneration to Directors are paid in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The details of Remuneration paid to Directors are as follows:

(Rs. in Lakhs)

Name of the Director	Designation	Salary	Commission	Value of perquisite	Sitting Fee	Total
Mr. Liam Norman Timms	Whole-Time Director	15.6	-	-	0.46	16.06
Mr.Pradosh Dhanraj	Executive Director	8.28	-	-	0.32	8.6
Mr. Shanti Kiran Bulla	Independent Director	-	-	-	0.52	0.52
Mrs. Usha Sekar	Independent Director	-			0.38	0.38
Mr.Ravi Handsak	Independent Director	-	-	-	0.52	0.52

V. GENERAL BODY MEETINGS:

- **Annual General Meeting ("AGM"):**

Financial Year	Date	Time	Venue
2013-14	29th September, 2014	12:00 P.M.	No. 189/1, 1st, 2nd,3rd and 4th Floor, Brigade Road, Bengaluru, Karnataka - 560001
2014-15	7th August, 2015	11:30 A.M.	
2015-16	24th September, 2016	11.A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2016-17	30th September, 2017	11A.M	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2017-18	24th September, 2018	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2018-19	29th July, 2019	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2019-20	3rd September, 2020	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2020-21	3rd September, 2021	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2021-22	27th September, 2022	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2022-23	18th July, 2023	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2023-24	6th August, 2024	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
2024-25	6th August, 2025	11:00 A.M.	At No. 139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001

- **Extra Ordinary General Meeting ("EGM"):**

One (1) extraordinary General Meeting of the Members was held on 25.03.2025 during FY 2024-25.

- **Special Resolution:**

There are three special resolutions were passed by the Company in previous Three AGMs/EGM.

Special Resolutions	i) Revision in the remuneration of Mr. Liam Norman Timms (DIN: 06453032), Whole Time Director of the Company. (Special Resolution)-AGM
	ii) Revision in the remuneration of Mr. Pradosh Dhanraj (DIN: 08424421), Director of the Company. (Special Resolution)-AGM
	iii) Appointment of Mr. Shanthi Kiran Bulla (DIN: 02049462) as Non-Executive Independent Director of the Company (Special Resolution)-EGM
	Iv) Appointment of Mr. Ravi Hansdak (DIN: 10921223) as Non-Executive Independent Director of the Company (Special Resolution)-EGM
	V) Appointment of Mrs. Usha Sekar (DIN: 10869508) as Non-Executive Independent Director of the Company (Special Resolution)-EGM

- **Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern.**

During the year under review, no special resolution has been passed through the exercise of postal ballot.

- **Details of special resolution proposed to be conducted through postal ballot:**

No special resolution is proposed to be conducted through postal ballot at the AGM to be held on Friday, September 25th, 2026.

VI. MEANS OF COMMUNICATION:

Quarterly/HalfYearly/Annual Financial Results to Stock Exchanges	The quarterly and half-yearly/Annual financial results are forthwith communicated to the Bombay Stock Exchange Limited (BSE) , where the shares of the Company are listed, as soon as they are approved and taken on record by the Board of Directors in terms of SEBI Listing Regulations.

website Disclosures of Financial Results	The Company's website (www.pecospub.com) contains a separate dedicated section 'Investor Zone' where shareholders information is available. The Company's Annual Report is also available in a user-friendly and downloadable form. Shareholders who are eligible to receive Notice of Annual General Meeting and Annual report is been provided with the same through electronic means (E-mail) and those whose E-mail is not registered are being provided physical copy on request.

VII. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting for the Financial Year 2025-26:**

Day, Date, Time and Venue of 21st Annual General Meeting	Date : 25th September, 2026 Day : Friday Time : 11:00 A.M. Venue :#139,2nd Floor, GuardianHouse (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
Financial Year	2025-26
Date of Book Closure	Saturday, 19th September 2026 to Friday, 25th September, 2026
Registered Office	#34 , Rest House Road, Bangalore-560001
Corporate Office	139, 2nd Floor, Guardian House (Gurumurthy Bhavan), Infantry Road, Bengaluru – 560001
Dividend Payment Date	On or before October 24,2026
Name of Stock Exchange at which the listed entity's securities are listed	BSE Limited SME Platform Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400001 Scrip Code: 539273
Listing Fees for the Financial Year 2026-27	Paid for the above stock exchange.
ISIN No.	INE484S01010 (for fully paid up shares)
Registrar to an issue and Share Transfer Agent	M/s. MUFG Intime India Pvt. Ltd. (Earlier known as Link Intime (India) Pvt. Ltd)

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given in the **Annexure I** to the Notice of the AGM to be held on September 25, 2026.

• Financial Year:

The Financial year of the company is for period of 12 months from 1st April to 31st March. The financial result of the company will be declared as per the following schedule:

Particulars	Tentative schedule
Half yearly unaudited Results	Within 45 days from 30th September, of the said FY
Annual audited Result	Within 60 days from 31st March of the said FY

• Dividend Payment:

The Board of Directors of the company has recommended a dividend of Rs. 4/- per share of Rs. 10 each fully paid up on Equity Shares for the financial year ended on 31st March, 2026.

• Listing on Stock Exchange:

The Company got listed on Bombay Stock Exchange SME platform, w.e.f. 11th August, 2015.

Scrip Code and Name: 539273 – PECOS

The Listing fee for the year 2025 –26 has been paid by the Company to BSE.

• Market Price Data of Each Month:

Month	High	Low	Volume
April-2025	304. 30	261. 25	12,000
May-2025	304. 30	232. 35	5,000
June-2025	268. 30	241. 55	2,000
July-2025	242. 00	180. 00	19,000
August-2025	301. 90	163. 00	23,500
September-2025	325. 85	271. 15	16,500
October-2025	420. 05	294. 65	42,500
November-2025	339. 85	294. 65	2000
December-2025	336. 85	288. 90	500
January-2026	326. 55	270. 00	3500
February-2026	323.65	323.65	-
March-2026	324. 00	259. 25	5000

- **Dematerialization of Shares:**

As on 31st March, 2026 all 13,09,875 Equity Shares of the Company were held in dematerialized form.

- **Shareholding Pattern as on 31st March, 2026:**

(i) Distribution of equity shareholding as on March 31, 2026:

Number of Equity Shares held	Number of Shareholders	Number of Shares	% of Capital
1-500	41	19004	1.4508
501-1000	41	41000	3.1301
1001-2000	11	18000	1.3742
2001-3000	11	31501	2.4049
3001-4000	1	4000	0.3054
4001-5000	2	10000	0.7634
5001-10000	3	19500	1.4887
10001 and above	15	1166870	89.0825
Total	**125**	**1309875**	**100**

(ii) Categories of equity shareholders as on March 31, 2026:

Category	Number of Equity Shares held	Percentage of holding
Promoters and Promoter Group	911872	69.6152
Hindu Undivided Family	38000	2.9010
Other Bodies Corporate	4500	0.3435
Indian Public	347003	26.4913
Non Resident (Non Repatriable)	2500	0.1909
Non Resident Indians	1000	0.0763
Directors and their relatives (excluding independent Directors and nominee Directors)	5000	0.3817
Total	**1309875**	**100**

- **Registered Office:**

34, Rest House Road,
Bengaluru – 560 001

- **Corporate Office:**

No. 139, 2nd Floor,
Guardian House, Infantry Road,
Bengaluru – 560001

- **Registrar and Transfer Agent:**

MUFG Intime India Private Limited

C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West)
Mumbai – 400 083
Tel No : +91 22 49186000
E-mail id : rnt.helpdesk@in.mpms.mufg.com
Website : www.in.mpms.mufg.com

- **Investors / shareholders correspondence:**

Investors / Shareholders may Correspondence with the company at the Corporate Office of the company at #139, 2nd Floor, Guardian House, Infantry Road, Bengaluru – 560001 Contact info. (088) 25580971, E-mail Id- pecoshotels@gmail.com

VIII. OTHER DISCLOSURES:

- **Details of Subsidiary and Material Subsidiary of Company:**

In terms of the provisions of SEBI Listing Regulations the Company has formulated the policy on determining material subsidiary which is placed on the Company's website https://pecospub.com//Policy_for_Determining_Material_Subsidiaries.pdf.

- **Disclosure on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interest at large:**

There were no materially significant related party transaction pursuant to Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as well as the Company's Policy on Related Party Transactions. The Company's policy on dealing with Related Party Transactions is placed on Company's website https://pecospub.com/. Regulation 23 of the SEBI (LODR) Regulations, 2015 is not applicable to the Company, as the prescribed thresholds for SME-listed entities are not met.

- **Related Party Transactions:**

All related party transactions are at arm's length and are not in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the Financial Statements.

- **Details of non-compliance by the Company, penalties and structures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years:**

During the Financial Years 2025–26, 2023–24 and 2022–23, no instances of non-compliance were observed by the Stock Exchanges in respect of the Company. Further, no penalties were imposed, nor were any strictures issued against the Company by the Stock Exchanges, SEBI or any other statutory authority in relation to the aforesaid matters.

- **Whistle Blower Policy:**

The Company has a whistle blower policy to provide opportunity to associates to represent, in good faith, to the Head-Human Resources in case they observe unethical and improper practices or any other wrongful conduct in the Company and to prevent managerial personnel from taking any adverse vindictive personal action against those associates. Any person who observes any unethical & improper practices may disclose it as soon as possible to the Head-Human Resources and the Head-Human Resource shall further report to the Chairman of Audit Committee about the concern raised by the Whistle Blower. During the year no person was denied access to the Head-Human Resources and there was no case reported under the policy.

The Whistle Blower Policy of the Company is available on our website: https://pecospub.com/.

- **Compliance with mandatory / non-mandatory requirements:**
  The Company has complied with all applicable mandatory requirements in terms of Companies Act, 2013 and SEBI (LODR) Regulations. The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed elsewhere in this report.

- **Code for prevention of Insider-Trading practices:**
  In compliance with the SEBI regulation on prevention of insider trading, the company has instituted a comprehensive code of conduct for its management and staff. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of company, and cautioning them of the consequences of violations.

- **Disclosure of accounting treatment in preparation of financial statements:**
  The financial statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified u/s 2(2) of the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

- **Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:**

On the basis of written representations/ declaration received from the directors, as on March 31, 2026, M/s Pramil Dev, Practicing Company Secretary (Membership No. A26632, CP No.9821), have issued a certificate, confirming that none of the Directors on Board of the Company has been debarred or disqualified from being appointed or continuing as Director of companies by SEBI/ MCA or any such authority and the same also forms part of this Report.

- **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:**

Not Applicable.

- **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part:**

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part, are as follows

Type of Service	Amount in Lakhs (in Rs.)
Audit Fee	1.298
Tax Audit Fee	0.1
Other Certification Fee	-
Reimbursement of expenses	-
TOTAL	1.389

- **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A policy which is in line with the statutory requirements is in place.

a	**Number of complaints filed during the Financial Year**	0
b	**Number of complaints disposed off during the Financial Year**	0
c	**Number of complaints pending as on end of Financial Year**	0

- **Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:**

Not Applicable

- **Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulations 17 to 27 and Clauses (B) to (I) of Sub- Regulation (2) of Regulation 46:**

  The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Compliance Certificate from Either the Auditors or Practicing Company Secretaries Regarding Compliance of Conditions of Corporate Governance:**
  Not Applicable

- **Reconciliation of Share Capital Audit:**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of S1hare Capital to reconcile the total capital held, with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialized shares and those in physical mode.
.
- **Code of Conduct:**

  All the Board members and Senior Management Personnel (as per Uniform Equity Listing Agreement) have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by the Whole Time Director forms part of this Annual Report of the Company.

IX. CEO/CFO CERTIFICATION:

The Chief Executive Officer& Chief Financial Officer have certified to the Board in accordance with uniform Listing Agreement pertaining to CEO / CFO certification for the financial year ended 31st March, 2026 is annexed and forms part of this Report.

X. COMPLIANCE REPORT ON CORPORATE GOVERNANCE:

Pursuant to The SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, Compliance Report on Corporate Governance is not applicable to our Company as, our Company has been listed on SME Platform.

XI. OTHER USEFUL INFORMATION FOR SHAREHOLDERS:

Common and simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination SEBI vide its latest Circular dated 16th March, 2023, in supersession of its earlier circulars in this regard, has prescribed the common and simplified norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination.

1. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities

It is mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The detailed requirements have been specified in the aforesaid Circular dated 16th March, 2023.

2. Freezing of Folios without PAN, KYC details and Nomination

The folios wherein any one of the document/ details cited in point no. 1 above are not available on or after October 01, 2023, shall be frozen by the RTA.

The security holder(s) whose folio(s) have been frozen shall however be eligible:

- **to lodge grievance or avail any service request from the RTA subject to furnishing the complete documents/ details as mentioned in point no. 1 above.**
- **for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2025.**

Frozen folios shall be referred by the RTA/ listed company to the administering authority under the Benami Transactions (Prohibition) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

The RTA shall revert the frozen folios to normal status upon receipt of all the pending documents/ details as mentioned in point no. 1 above.

For **and on behalf of the Board of Directors**
For **Pecos Hotels and Pubs Limited**

Date: 31.08.2026
Place: Bengaluru

Sd/-	**Sd/-**
Liam Norman Timms	Pradosh Dhanraj
DIN:06453032	**DIN**:08424421
Whole Time Director	Executive Director

ANNEXURE VIII

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview:

Pecos Hotels and Pubs Limited is an India-based hospitality and food & beverage company engaged in the operation of restaurants and pubs. The company has an established presence in Bengaluru and operates four outlets—Pecos Classic, Pecos Mojo, Pecos Stones and Pecos toRtYd—offering food, alcoholic, non-alcoholic beverages, and entertainment in a casual dining environment.

During Financial Year 2025–26, the company's strategy was centred on consolidating and strengthening its four existing Bengaluru outlets, with improvements at the unit level contributing to better operational performance. Management has indicated that these outlets are intended to form the foundation for future expansion.

A. Industry Structure & Developments:

The food service and hospitality industry comprises a diverse range of businesses catering to different consumer needs and occasions. Broadly, the organised food service sector includes restaurants, cafés, quick service restaurants, casual dining establishments, pubs, bars and other food and beverage outlets. The sector also includes a significant unorganised segment comprising independent restaurants and other small food service establishments.

The restaurant and pub segment is influenced by factors such as consumer spending, urbanisation, working patterns, disposable income, location, pricing, food and beverage offerings, service quality and overall customer experience. Increasing consumer preference for dining outside the home and socialising at food and beverage establishments has supported the development of organised dining and entertainment formats.

Bengaluru represents a significant market for the food service and hospitality sector, with demand supported by its corporate and technology-driven economy, growing urban population and established dining and socialising culture. Competition within the market remains significant, with establishments competing on factors including location, ambience, menu offerings, pricing, service quality, brand recognition and customer experience.

Pecos Hotels and Pubs Limited operates in the restaurant and pub segment and offers a combination of food and beverage products, ambience and social entertainment. Its operations are primarily focused on Bengaluru, where it seeks to strengthen its existing outlet portfolio and improve operational performance.

B. Opportunities and Threats

Opportunities

1. **Expansion into Tier-II and Tier-III Cities:** Improving infrastructure, connectivity, tourism and disposable incomes in smaller cities may create opportunities for organised F&B and entertainment businesses.

2. **Growth in Domestic Tourism:** Increasing domestic travel and the development of tourist destinations can support demand for restaurants, pubs and other F&B establishments

3. **Changing Consumer Lifestyles:** Growing preference for dining out, socialising and experiential entertainment provides opportunities for established brands with differentiated offerings

4. **Growing Organised F&B Segment:** Increasing consumer expectations relating to hygiene, quality, ambience and service may favour professionally managed and established F&B operators.

5. **Brand Expansion:** The established PECOS brand provides an opportunity to enter selected new markets and develop a wider geographical presence.

6. **Product and Format Innovation:** Opportunities exist to introduce new food and beverage offerings, improve existing menus and develop formats suited to local customer preferences

7. **Digital Customer Engagement:** Digital marketing, online reviews, social media and food and restaurant discovery platforms provide opportunities to strengthen brand awareness and customer engagement.
8. **Leisure and Entertainment Economy:** Growth in leisure, tourism and entertainment spending may create additional opportunities for restaurants and pubs offering food, beverages and social experiences

Threats:

1. **Regulatory Compliance:** Strict data privacy laws and regulations require companies to invest heavily in compliance tools.
2. **Geopolitical Risks:** Political instability, trade wars, and regulatory changes in different regions can disrupt operations.
3. **Market Saturation:** In certain segments, market saturation can lead to intensified competition and diminished margins, impacting profitability.
4. **Economic Uncertainty:** Economic downturns or recessions can lead to reduced budgets, delayed investments, and slower growth, affecting industry performance

C. Segment Wise or Product Wise Performance:

Pecos Hotels and Pubs Limited operates in a single business segment, being the restaurant and pub business. The Company does not have any separately reportable business or geographical segments.

The Company's revenue is primarily derived from its restaurant and pub operations, including food, beverages and related hospitality services. During the year under review, the Company remained focused on improving the performance of its existing outlets through operational efficiency, customer experience enhancement and effective cost management.

The Company intends to continue strengthening its existing operations and may evaluate selective expansion and upgrades based on market opportunities, commercial viability and available resources.

D. OUTLOOK

This past financial year began on a conservative note; we continued our effort to improve the performance of our four outlets in Bengaluru. We are pleased to report that this has yielded positive results. This strong foundation allows us explore new opportunities and evaluate new ideas which we can then begin to scale up.

However, we were faced with a setback in the final quarter of the financial year due to the ongoing fuel and LPG crisis in the Middle East. Our conservative approach served us well and we have been able to tide over these hurdles for now.

In the next financial year expect that there may be further supply disruptions which may lead to an escalation of prices across commodities. We are continuously monitoring these issues and will be proactive in resolving any concerns that arise. Our approach to the coming year, is to be cautiously optimistic; we will continue to evaluate new opportunities and also remain focused on strengthening our four outlets in Bengaluru.

E. Risks And Concerns:

Your company has been dealing with business risks such as market competition and staff attrition for numerous years. Over time we have developed a robust risk mitigation system to address these issues. Regulation with regard to alcoholic beverages is a state subject and varies significantly from one state to another. This remains an area of concern for us. We are continuously monitoring these concerns and will be proactive in taking measures to mitigate risks.

F. Internal control systems and their adequacy.

The Company has established a strong internal control system that is well-suited to its size and operational complexity. A thorough review of these controls has been conducted to ensure they align with the Company's growth, evolving operational needs, legal compliance, internal policies and procedures. This framework supports a high level of system-based monitoring and ensures the ongoing effectiveness of internal controls.

To further strengthen our internal oversight, the Company has appointed a firm of Chartered Accountants as Internal Auditors, in consultation with the Statutory Auditors. Their role is to assess and audit the internal control mechanisms in place. Observations, recommendations, and concerns raised by the Internal Auditors are reviewed by the Audit Committee and acted upon in accordance with the committee's directives. Audit findings and the corresponding action plans developed by management are reported quarterly to the Audit Committee of the Board, which is chaired by a Non-Executive Independent Director. Based on its evaluation, the Audit Committee has confirmed that, as of March 31, 2026, the Company's internal financial controls were adequate and functioning effectively

G. Discussion on Financial Performance with respect To Operational Performance.

For the financial year ended March 31, 2026, the Company reported a total revenue income of Rs. 1227.67/- lakhs. Your company's strong financial performance was driven by focused operational efficiency, cost optimization, and a strategic approach to long-term value creation. We are pleased to declare a dividend of INR 4 per share to all our shareholders, this reflects our commitment to create value for our shareholders.

H. Material developments in Human Resources / Industrial Relations Front, including number of people employed.

As on 31st March, 2026, the Company has 32 permanent employees working with the company. These employees are spread across the four outlets and at the Head Office of the company.

The F&B business is highly dependent on human capital. Your company takes full cognizance of this and continues to invest in training and upskilling of staff to optimize their potential. Fresh talent is introduced whenever and wherever required. Despite being in an industry that is plagued by alarming attrition rates, your company is blessed with a dedicated and loyal workforce, many of whom have been with the company for many years. We believe our commitment to offer the best possible product and experience to our clientele is shared by each and every member of our team. This dedication to service, going the extra mile for our customer, continues to be our recipe for success.

I. Details of Significant Changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanation thereof;

S. No.	Particulars	Numerator	Denominator	FY-2025-26	FY-2024-25	Changes	Remarks
1	Current Ratio	Current Assets	Current Liabilities	4.77	4.52	5.53%	
2	Debt Equity Ration	Company Total Liabilities	Total Equity Share Capital	0.16	0.17	**-5.88%**	
3	Return on Equity Ratio	Net Profit after Taxes	Shareholder's Equity	21.12%	21.73%	-2.81%	
4	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	38.02%	40.82%	**-6.86%**	
3	Trade Receivable Turnover Ratio	Net Sales	Average Trade Receivables	412.70	502.51	**-17.87%**	
4	Trade Payable Turnover Ratio	Net Purch ases	Average Trade Payables	12.02	16.07	**-25.20%**	Note
5	Net Capital Turnover Ratio	Net sales	Average Working Capital Employed	2.77	3.16	**-12.34%**	
6	Net Profit Ratio	Net Profit	Net sales	0.19	0.18	**5.56%**	
7	Return on Capital Employed	Earnings Before Interest and Taxes	Capital Employed	29.67%	29.78%	**-0.37%**	

Note:
The decrease in the Trade Payable Turnover Ratio is primarily attributable to changes in net purchases and average trade payables during the year.

J. Compensation

We have a performance-linked compensation program that links compensation to individual performance, as well as our Company's performance.

K. Cautionary Note

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic conditions, Government policies and other incidental factors.

For and on behalf of the Board of Directors

Sd/-
Liam Norman Timms
Whole Time Director
(DIN: 06453032)

Date: 31.08.2026
Place: Bengaluru

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

I, Liam Norman Timms **(DIN: 06453032)**, Whole Time Director of **PECOS HOTELS AND LIMITE**D, hereby declare and confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/ Senior Management Personnel applicable to them for the year ended 31st March, 2026.

For **and on behalf of the Board of Director**

For **Pecos Hotels and Pubs Limited**

Sd/-

Place: Bengaluru
Date: 31.08.2026

Liam Norman Timms
Whole Time Director
(DIN: 06453032)

CEO/CFO CERTIFICATION

To,
The Board of Directors
PECOS HOTELS AND PUBS LIMITED

I, Liam Norman Timms, the Whole Time Director (DIN: 06453032) of the Company and I, Geenon John Lopes., the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2026 and that to the best of our knowledge and belief:

    i. These statements do not contain any materially untrue statement or omit any material factor or contain statements that might be misleading;

    i. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee:

    i. Significant changes in internal control over financial reporting during the year;

    ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

    iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **and on behalf of Board of director**
For **Pecos Hotels and Pubs Limited**

	Sd/-	Sd/-
Place: Bengaluru	**Liam Norman Timms**	**Geenon John Lopes**
Date: 31.08.2026	**(Whole Time Director)**	**(Chief Financial Officer)**
	(DIN: 06453032)	

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) (Regulations, 2015)

To
The Members of
PECOS HOTELS AND PUBS LIMITED
No. 34 Rest House Road, Bangalore, Karnataka 560001 IN

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PECOS HOTELS AND PUBS LIMITED having CIN: L55101KA2005PLC035603 and having registered office at No. 34 Rest House Road, Bangalore, Karnataka 560001 IN (hereinafter referred to as the 'Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN), status at the MCA portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

<u>Details of the Directors:</u>

Sr No.	Name of Director	Designation	DIN	Date of appointment in Company
1	LIAM NORMAN TIMMS	Whole Time Director	06453032	19/01/2013
2	PRADOSH DHANRAJ	Director	08424421	20/04/2019
3	SHANTHI KIRAN BULLA	Independent Director	02049462	03/03/2025
4	USHASEKAR	Independent Director	10869508	03/03/2025
5	RAVIHANSDAK	Independent Director	10921223	03/03/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking you.

PRAMILDEV
Practicing Company Secretary
Membership No. A26632
CP. No. 9821

Place: Bangalore
Date: 25.06.2026
UDIN: A026632H000689272

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 Financial Statements of Pecos Hotels and Pubs Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statement including a summary of significant accounting policies and other explanatory information for the year then ended (hereinafter referred to as "Standalone 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 gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view of the Company in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made 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 Standalone 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 Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, 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 Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone 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.

Responsibilities of Management and those charged with Governance 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. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone Financial Statements

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

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

i. 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.
ii. 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.
iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
iv. 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.
v. 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.

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 standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 A' 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 Standalone 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 B".
    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 2026.
  ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
  iv. The Company has neither advanced, loaned or invested any funds nor received any funds from any persons or entities during the financial year and hence, the reporting under this clause is not applicable; and
  v. The Company has declared and paid dividend during the financial year and is in compliance with Sec 123 of the Companies Act, 2013.
  vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

For Phillipos George & Co.,
Chartered Accountants
Firm registration number: 002650S

Sd/-
CA Joe James
Partner
Membership number: 251076
UDIN: 26251076MCXCVG5624

Place: Bangalore
Date: 25-05-2026

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date)

In respect of the Company’s Property, Plant and Equipment’s:

According to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and intangible assets.

According to the information given to us, the property, plant and equipment has been physically verified by the management during the year.

According to the information and explanation given to us and on basis of our examination of the records, the Company does not have any immovable properties and hence, provisions of para 3(i)(c) of the order regarding title deeds of properties is not applicable to the Company.

According to the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence, provisions of para 3(i)(d) of the order is not applicable to the Company.

According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence, provisions of para 3(i)(e) of the order is not applicable to the Company.

In respect of the inventories, working capital limits and investments of the company

According to the information and explanations given to us, the Company has carried out a valuation of its inventories as is commensurate to its scale and there were no material discrepancies noticed.

According to the information and explanation given to us and on the basis of our examination of the records, the Company has not been sanctioned any working capital limit in excess of five crore rupees and hence provisions of para 3(ii)(b) of the order is not applicable to the Company.

According to the information and explanations given to us, the Company has neither made any investments nor granted any loans, secured or unsecured to the companies, firms, LLP or any other parties covered in the register maintained under section 189 of the Act, and hence the provisions of para 3(iii)(a) to (f) of the is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, provisions of clause 3 (iv) of the Order is not applicable to the Company.

In our opinion, the Company has not accepted any deposit during the year within the meaning of Sections 73 and 76 of the Act and the Companies (Acceptance and Deposit) Rules, 2014 (as amended) nor have any unclaimed deposits as at March 31, 2026, Accordingly, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

In our opinion and based on the information and explanation given to us, the maintenance of cost records is not applicable for the Company under sub-section 1 of section 148 of the Companies Act, 2013 and hence the provisions of clause 3(vi) is not applicable to the Company

According to the information and explanations given to us and on the basis of examination of our records, in respect of statutory dues, the Company is generally regular in depositing undisputed statutory dues including

provident fund, employee's state insurance,Income Tax, Goods and Service Tax, etc. with appropriate authority. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Value Added Tax, Cess, Goods and Service Tax and other material statutory dues were in arrears as at 31st March 2026.

According to the information and explanations given to us, there are no transactions unrecorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of the clause 3 (viii) of the Order are not applicable to the Company.

The Company does not have any loans or borrowings from any lender during the year. Accordingly, paragraph 3(ix)

(a) to (f) of the order is not applicable.

The Company has not raised any money by way of initial public offer or the further public offer (including debt instruments). Also, the Company has no term loans. Accordingly, paragraph 3(x) (a) and (b) of the order is not applicable to the Company.

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.

In our opinion and according to the information and explanations given to us, the paragraph 3(xii) of the order regarding Nidhi Company is not applicable to the Company.

According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 and transactions with the related parties in compliance with section188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

According to the information and explanation given to us the Company has got an internal audit system that is commensurate to the size and nature of its business.

In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with Company's directors or persons connected with them and hence paragraph 3 (xv) of the Order is not applicable to the Company.

According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, the paragraph 3 (xvi) of the order is not applicable to the Company.

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

There has not been any resignation of statutory auditor during the year and hence the paragraph 3 (xviii) of the Order is not applicable to the Company.

According to the information and explanations given to us, there is no existence of material uncertainty as on the date of the audit report and the Company is capable of meeting its liabilities and hence paragraph 3(xix) of the Order is not applicable to the Company.

According to the information and explanations given to us, and on the basis of our examination of the records provisions of sec 135 of the Companies Act, 2013 is not applicable to the Company and hence paragraph 3(xx) of the Order is not applicable to the Company.

In our opinion, the Company being a Standalone Company the paragraph 3(xxi) of the order is not applicable to the Company.

For Phillipos George & Co., Chartered Accountants
Firms Registration No. 002650S
Joe James Partner
Membership No. 251076 UDIN: 26251076MCXCVG5624

Place: Bangalore Date: 25-05-2026

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Control over Financial Reporting under Clause (i) of Sub Section 3 of Section 143 of the Act.

(Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

We have audited the internal financial controls over the financial reporting of Pecos Hotels and Pubs Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility

The Company's management is responsible for establishing and maintaining adequate and effective 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.

Auditor's 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, 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

pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

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 of the Company; and

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

According to the information and explanations given to us and based on our audit, except for the effects/possible effects of the material weaknesses described in our report of even date on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, 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 George & Co.,
Chartered Accountants
Firms Registration No. 002650S
Joe James Partner
Membership No. 251076
UDIN: 26251076MCXCVG5624

Place: Bangalore
Date: 25-05-2026

PECOS HOTELS AND PUBS LIMITED CIN:L55101KA2005PLC035603

Balance Sheet as at 31st March 2026

(All amounts are in Indian Rs 000', unless otherwise stated)

	Note	As at 31st March,2026	As at 31st March,2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	13,098.75	13,098.75
Reserves and surplus	2	64,557.06	52,738.51
Current liabilities			
Trade payables	3(a)	3,642.53	3,215.35
Other current liabilities	3(b)	2,827.45	2,425.45
Short-term provisions	4	6,109.64	5,389.15
TOTAL		**90,235.43**	**76,867.21**
ASSETS			
Non-current assets			
Property, plant and equipment	5	19,261.75	15,067.10
Intangible assets		-	0.00
Capital work-in-progress		-	0.00
Deferred tax assets (net)		1,225.19	1,419.92
Other non-current assets	6	9,720.37	10,474.87
Current assets			
Inventories	7	1,096.63	1,069.28
Trade receivables	8	289.97	290.01
Cash and cash equivalents	9	52,489.69	42,300.56
Short-term loans and advances	10	4,382.15	4,923.24
Other current assets	11	1,769.68	1,322.23
TOTAL		**90,235.43**	**76,867.21**
Accounting policies and other notes	17		

The accompanying notes are an integral part of these financial statements

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

CA Joe James
Partner
Membership Number : 251076
UDIN:26251076MCXCVG5624

PHILLIPOS GEORGE & Co.
BENGALURU-560 005
Regn. No. 002650 S
CHARTERED ACCOUNTANTS

Place : Bengaluru
Date : 25/05/2026

For and on behalf of the Board of Directors

[Liam Norman Timms]
Whole Time Director
DIN : 06453032

[Pradosh Dhanraj]
Director
DIN : 08424421

[Geenon Lopes]
Chief financial officer

[Neelam Kumari]
Company Secretary

Place : Bengaluru
Date : 25/05/2026

PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Statement of Profit and Loss for the Year ended 31st March, 2026

(All amounts are in Indian Rs 000', unless otherwise stated)

	Note	Year ended 31st March, 2026	Year ended 31st March, 2025
REVENUE			
Revenue from operations	12	1,19,677.13	1,05,531.51
Other income	13	3,089.83	2,775.52
TOTAL REVENUE		**1,22,766.96**	**1,08,307.03**
EXPENSES			
Purchases of stock-in-trade		41,200.39	36,263.89
Changes in inventories	14	(27.35)	(380.42)
Employee benefits expense	15	24,879.67	22,701.70
Depreciation and amortisation expense	5	2,581.05	2,101.07
Other expenses	16	31,454.70	28,436.89
TOTAL EXPENSES		**1,00,088.46**	**89,123.13**
Profit / (Loss) before tax		**22,678.50**	**19,183.90**
Tax expense:			
Current tax expense for current year		6,062.94	4,916.89
Current tax expense relating to prior years		17.71	-261.20
Deferred tax expense / (income)		194.73	224.20
PROFIT FOR THE YEAR		**16,403.11**	**14,304.01**
Earnings per share (of Rs.10 each)			
Basic		12.52	10.92
Diluted		12.52	10.92
Significant accounting policies and notes to accounts	17		

The accompanying notes are an integral part of these financial statements

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

CA Joe James
Partner
Membership Number : 251076
UDIN:26251076MCXCVG5624

PHILLIPOS GEORGE & Co. BENGALURU-560 005 Regn. No. 002650 S CHARTERED ACCOUNTANTS

Place : Bengaluru
Date : 25/05/2026

For and on behalf of the Board of Directors

[Liam Norman Timms]
Whole Time Director
DIN : 06453032

[Pradosh Dhanraj]
Director
DIN : 08424421

[Geenon Lopes]
Chief financial officer

[Neelam Kumari]
Company Secretary

Place : Bengaluru
Date : 25/05/2026

PECOS HOTELS AND PUBS LIMITED **CIN:L55101KA2005PLC035603**

Cash Flow Statement For the Year Ended 31st March, 2026

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

		As at 31st March, 2026	As at 31st March, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax	22,678.50	19,183.90
	Adjustments for:		
	Depreciation and amortisation expenses	2,581.05	2,101.07
	(Profit)/Loss on fixed assets sold, scrapped, etc. (net)	-	-
	Interest income	(3,089.83)	(2,755.63)
	Bad debts/advances written off & provision made		-
	Interest expense		-
		(508.78)	(654.56)
	Cash Generated from operations before working capital changes	**22,169.71**	**18,529.35**
	Adjustments for:		
	(Increase)/decrease in inventories	(27.35)	(380.42)
	(Increase)/decrease in trade receivables	0.04	(159.99)
	(Increase)/decrease in short-term loans and advances	41.09	48.77
	(Increase)/decrease in long-term loans and advances	754.50	(102.82)
	(Increase)/decrease in other non-current assets		
	(Increase)/decrease in other current assets	(79.41)	(71.37)
	Increase/(decrease) in trade payables	427.18	553.14
	Increase/(decrease) in other current liabilities	402.00	527.19
	Increase/(decrease) in short-term provisions	1,624.21	(63.17)
		3,142.26	351.32
	Cash generated from operations	**25,311.97**	**18,880.67**
	Taxes paid (net of refunds)	(6,484.37)	(6,241.95)
	Net cash generated from operating activities - [A]	**18,827.60**	**12,638.71**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of tangible/intangible assets	(6,775.70)	(1,661.44)
	Sale proceeds of tangible/intangible assets		
	Investment in new outlets		
	Investment in bank deposits (having original maturity more than 3 months)		
	Redemption/maturity of bank deposits (having original maturity more than 3 months)		
	Interest received	2,721.79	3,003.51
	Net cash generated/(used in) from investing activities - [B]	**(4,053.90)**	**1,342.08**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Amounts borrowed during the year		
	Borrowings taken / (repaid) net		
	Interest paid		
	Dividends paid	(4,584.56)	(3,929.63)
	Dividend distribution tax paid		
	Net cash used in financing activities - [C]	**(4,584.56)**	**(3,929.63)**

PHILLIPOS GEORGE & Co. ★ Chartered Accountants ★ BENGALURU-5 FRN 002650S

PECOS HOTELS AND PUBS LIMITED

CIN:L55101KA2005PLC035603

Cash Flow Statement For the Year Ended 31st March, 2026

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

	As at 31st March, 2026	As at 31st March, 2025
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	**10,189.14**	**10,051.16**
Cash and cash equivalents at the beginning of the year	**42,300.56**	**32,249.40**
Cash and cash equivalents at the end of the year	**52,489.70**	**42,300.56**
Cash and cash equivalents comprise of:		
Cash on hand	74.76	86.93
Balances with banks:		
In current accounts	4,472.94	3,271.64
Term deposits with original maturity of less than three months	47,942.00	38,942.00
	52,489.69	**42,300.56**

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 George and Co
Chartered Accountants
Firm Registration Number : 002650 S

CA Joe James
Partner
Membership Number : 251076
UDIN:26251076MCXCVG5624

PHILLIPOS GEORGE & Co.
BENGALURU-560 005
Regn. No. 002650 S
CHARTERED ACCOUNTANTS

Place :Bengaluru
Date : 25/05/2026

For and on behalf of the Board of Directors

[Liam Norman Timms]
Whole Time Director
DIN : 06453032

[Pradosh Dhanraj]
Director
DIN : 08424421

[Geenon Lopes]
Chief financial officer

[Neelam Kumari]
Company Secretary

Place :Bengaluru
Date : 25/05/2026

(All amounts are in Indian Rs 000', unless otherwise stated)

	As at 31st March,2026	As at 31st March,2025
1 SHARE CAPITAL		
Authorised		
20,00,000 equity shares of Rs.10/- each	20,000.00	20,000.00
(Previous year: 20,00,000 equity shares of Rs.10/- each)		
	20,000.00	**20,000.00**
Issued, subscribed and fully paid up		
13,09,875 equity shares of Rs.10/- each	13,098.75	13,098.75
(Previous year: 13,09,875 equity shares of Rs.10/- each)		
TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	**13,098.75**	**13,098.75**
2 RESERVES AND SURPLUS		
Closing balance	-	-
Securities premium account		
Opening balance	16,928.34	16,928.34
Add / (less) : Movements during the year:		
Premium on shares issued during the year	-	-
Closing balance	16,928.34	16,928.34
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	35,810.17	25,435.79
Add / (less) : Movements during the year:		
Profit / (Loss) for the year	16,403.11	14,304.01
Dividend to shareholders	4,584.56	3,929.63
Dividend distribution tax	-	-
Closing balance	47,628.72	35,810.17
TOTAL RESERVES AND SURPLUS	**64,557.06**	**52,738.51**
3 CURRENT LIABILITIES		
(a) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of credtiors other than micro enterprises and small enterprises	3,642.53	3,215.35
TOTAL OF TRADE PAYABLES	**3,642.53**	**3,215.35**
(b) Other Current Liabilities		
Statutory remittances payable	347.15	370.41
Employee benefits payable	2,478.92	2,052.66
Dividend payable	1.39	2.38
Accrued expenses	-	-
TOTAL OF OTHER CURRENT LIABILITIES	**2,827.45**	**2,425.45**
4 SHORT-TERM PROVISIONS		
Provision - Others		
Provision for Expenses	46.70	472.26
Provision for Income-tax Expenses	6,062.94	4,916.89
TOTAL OF SHORT-TERM PROVISIONS	**6,109.64**	**5,389.15**

PHILIPOS GEORGE & Co. Chartered Accountants BENGALURU-5 FRN 002650S

PECOS HOTELS AND PUBS LIMITED

Notes to the financial statements for the year ended 31st March, 2026

5.Property, Plant and Equipment as at 31st March,2026

(All amounts are in Indian Rs 000', unless otherwise stated)

Particulars	Gross block / Original cost				Accumulated depreciation				Net block	
	As at 31st March, 2025	Additions	Disposals / transfers	As at 31st March, 2026	As at 31st March, 2025	Charge for the year	Eliminated on disposal of assets	As at 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
TANGIBLE ASSETS										
Computers	864.37	33.24		897.61	707.79	60.12		767.91	129.70	156.58
Plant and Equipment	232.85	0.00		232.85	232.85	0.00		232.85	0.00	0.00
Electrical Equipment	981.58	502.85		1,484.43	318.29	110.78		429.08	1,055.36	663.29
Furniture and Fixtures	9,868.45	797.40		10,665.85	7,347.28	548.54		7,895.82	2,770.02	2,521.17
Vehicles	3,802.67	1,991.69		5,794.36	2,032.34	451.44		2,483.79	3,310.57	1,770.33
Kitchen equipment	108.39	196.31		304.70	20.59	37.30		57.89	246.81	87.80
Office equipment	8,877.93	119.16		8,997.09	7,668.02	252.52		7,920.54	1,076.55	1,209.91
Leasehold improvements	18,296.34	3,135.04		21,431.38	9,638.30	1,120.34		10,758.65	10,672.73	8,658.03
	43,032.58	**6,775.70**	**0.00**	**49,808.27**	**27,965.47**	**2,581.05**	**0.00**	**30,546.52**	**19,261.75**	**15,067.10**
INTANGIBLE ASSETS										
Computer software	1,203.97	0.00		1,203.97	1,203.97	0.00		1,203.97	0.00	
Others (specify nature)	45.80	0.00		45.80	45.80	0.00		45.80	0.00	
	-									
	1,249.77	**0.00**	**0.00**	**1,249.77**	**1,249.77**	**0.00**	**0.00**	**1,249.77**	**0.00**	**0.00**
CAPITAL WORK IN PROGRESS	-	-								
TOTAL PROPERTY PLANT EQUIPMENT	44,282.35	6,775.70	0.00	51,058.04	29,215.25	2,581.05	0.00	31,796.29	19,261.75	15,067.10

5.Property, Plant and Equipment as at 31st March,2025

Particulars	Gross block / Original cost				Accumulated depreciation				Net block	
	As at 31st March, 2024	Additions	Disposals / transfers	As at 31st March, 2025	As at 31st March, 2024	Charge for the year	Eliminated on disposal of assets	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
TANGIBLE ASSETS										
Computers	847.85	16.52		864.37	635.22	72.57		707.79	156.58	212.63
Plant and Equipment	232.85	0.00		232.85	232.85	0.00		232.85	0.00	0.00
Electrical Equipment	747.56	234.02		981.58	248.67	69.63		318.29	663.29	498.89
Furniture and Fixtures	9,120.15	748.30		9,868.45	6,843.07	504.21		7,347.28	2,521.17	2,277.08
Vehicles	3,766.67	36.00		3,802.67	1,790.94	241.41		2,032.34	1,770.33	1,975.73
Kitchen equipment		108.39		108.39		20.59		20.59	87.80	
Office equipment	8,555.88	322.04		8,877.93	7,384.21	283.81		7,668.02	1,209.91	1,171.68
Leasehold improvements	18,100.18	196.16		18,296.34	8,729.45	908.85		9,638.30	8,658.03	9,370.73
	41,371.14	**1,661.44**	**0.00**	**43,032.58**	**25,864.40**	**2,101.07**	**0.00**	**27,965.47**	**15,067.10**	**15,506.74**
INTANGIBLE ASSETS										
Computer software	1,203.97	0.00		1,203.97	1,203.97			1,203.97	0.00	0.00
Others (specify nature)	45.80	0.00		45.80	45.80			45.80	0.00	0.00
	-									
	1,249.77	**0.00**	**0.00**	**1,249.77**	**1,249.77**	**0.00**	**0.00**	**1,249.77**	**0.00**	**0.00**
CAPITAL WORK IN PROGRESS	-	-								
TOTAL PROPERTY PLANT EQUIPMENT	42,620.91	1,661.44	0.00	44,282.35	27,114.17	2,101.07	0.00	29,215.25	15,067.10	15,506.74

PHILLIPOS GEORGE & Co.
BENGALURU-5
FRN 002650S
Chartered Accountants

PECOS HOTELS AND PUBS LIMITED

Notes to the financial statements for the year ended 31st March, 2026

(All amounts are in Indian Rs 000', unless otherwise stated)

		As at 31st March,2026	As at 31st March,2025
6	**OTHER NON-CURRENT ASSETS**		
	Security deposits		
	Unsecured, considered good	9,720.37	10,474.87
		9,720.37	10,474.87
	TOTAL OF OTHER NON-CURRENT ASSETS	**9,720.37**	**10,474.87**
7	**INVENTORIES**		
	Stock-in-trade	1,096.63	1,069.28
	TOTAL INVENTORIES	**1,096.63**	**608.12**
8	**TRADE RECEIVABLES**		
	Other Trade receivables		
	Unsecured, considered good	289.97	290.01
	TOTAL TRADE RECEIVABLES	**289.97**	**290.01**
9	**CASH AND CASH EQUIVALENTS**		
	Balances with banks	4,472.94	3,271.64
	Cash on hand	74.76	86.93
	Fixed deposits with banks	47,942.00	38,942.00
	TOTAL CASH AND CASH EQUIVALENTS	**52,489.69**	**42,300.56**
10	**SHORT-TERM LOANS AND ADVANCES**		
	Loans and advances to employees		
	Unsecured, considered good	171.87	212.96
	Prepaid expenses - Unsecured, considered good	100.00	100.00
	Advance Income Tax - Unsecured, considered good	4,000.00	4,500.00
	Advances to vendors	51.72	51.72
	Other advances	58.56	58.56
	TOTAL SHORT-TERM LOANS AND ADVANCES	**4,382.15**	**4,923.24**
11	**OTHER CURRENT ASSETS**		
	Interest accrued on deposits with banks	1,222.29	854.25
	TDS and TCS Receivable	547.39	460.61
	Zomato TDS recevable	-	7.36
	TOTAL OF OTHER CURRENT ASSETS	**1,769.68**	**1,322.23**

PHILLIPOS GEORGE & Co. BENGALURU FRN 002650S Chartered Accountants

PECOS HOTELS AND PUBS LIMITED

Notes to the financial statements for the year ended 31st March, 2026

(All amounts are in Indian Rs 000', unless otherwise stated)

	Year ended 31st March, 2026	Year ended 31st March, 2025
12 REVENUE FROM OPERATIONS		
Sale of services :		
Income from sale of food and beverages	1,19,677.13	1,05,531.51
TOTAL REVENUE FROM OPERATIONS	**1,19,677.13**	**1,05,531.51**
13 OTHER INCOME		
Interest income	3,089.83	2,755.63
Liabilities not payable written back	0.00	19.89
TOTAL OTHER INCOME	**3,089.83**	**2,775.52**
14 CHANGES IN INVENTORIES		
Inventories at the end of the year:		
Stock-in-trade	1,096.63	1,069.28
	1,096.63	1,069.28
Inventories at the beginning of the year:		
Stock-in-trade	1,069.28	688.86
	1,069.28	688.86
NET (INCREASE) / DECREASE	**(27.35)**	**(380.42)**
15 EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	20,911.75	19,376.87
Directors' remuneration	2,388.00	2,160.00
Contributions to provident and other funds	713.50	706.11
Staff welfare expenses	866.42	458.72
TOTAL EMPLOYEE BENEFITS EXPENSE	**24,879.67**	**22,701.70**
16 OTHER EXPENSES		
Bank charges	909.47	729.57
Power, fuel and water charges	1,914.90	1,994.33
Rent including lease rentals	13,638.67	14,351.76
Repairs and maintenance - Office	63.21	60.42
Repairs and maintenance - Machinery	1,609.31	1,602.19
Repairs and maintenance - Others	4,512.88	4,020.49
Registrations, rates and taxes	791.09	305.54
Communication	32.08	36.28
Travelling, conveyance, Freight charges	768.48	651.19
Printing and stationery	324.15	139.29
Housekeeping and security	494.26	493.50
Commission and discounts	2,320.07	1,196.04
Business promotion (including Advertisement)	346.78	225.20
Legal and professional	3,404.29	2,229.32
Advances not receivable being written back	0.00	42.71
Payments to auditors		
i) For statutory audit	129.80	110.00
ii) For tax audit	10.00	10.00
iii) For Goods and Service Tax	0.00	0.00
Amortisation of legal expenses on Initial public offer		
Miscellaneous expenses	185.29	239.06
TOTAL OTHER EXPENSES	**31,454.70**	**28,436.89**

PHILLIPOS GEORGE & Co. BENGALURU-5 FRN 002650S Chartered Accountants

Note 17 - Notes to the financial statements for the year ended March 31, 2026

17.1. The Company and nature of its operations:

Pecos Hotels and Pubs Limited (hereinafter referred to as “Pecos” or “the company”) is public limited company incorporated under erstwhile Companies act 1956 having its registered office located at No 34, Rest House Road, Bangalore -560 001. The company is into business of running of restaurants and pubs. The Company’s shares are listed in Bombay Stock Exchange under SME platform and its registered Share Transfer Agent is Link In time India Private Limited.

17.2. Summary of significant accounting policies:

a) Basis of preparation of financial statements

The financial statements have been prepared on the basis of a going concern assumption, on historical cost convention and on accrual method of accounting in accordance with the generally accepted accounting principles in India, Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by SEBI, to the extent applicable and the provisions of the Companies Act, 2013 as adopted consistently by the Company. All assets and liabilities have been classified as current or noncurrent based on an assumption of 12 months operating cycle.

b) Use of estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and Disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, the useful lives and provision for impairment of fixed assets and intangible assets. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method. The estimated useful lives of assets are as follows:

Asset	Estimated useful life
Furniture and fixtures	8 years
Office equipment	5 years
Computers	3 years
Plant and machinery	15years
Kitchen equipment	15years
Electrical Fittings	10 years

Leasehold improvements are depreciated on a written down value method over the period of ten years, being Management's estimation of useful life.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in the Statement of Profit and Loss when incurred.

d) Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their useful lives as follows:

Goodwill	10 years
Computer Software	4 years

Capital work-in-progress:

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

e) Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present condition and location. Costs of materials are determined by the FIFO method.

f) Revenue recognition

The company primarily earns revenue from the sale of beer, food and beverages at the outlets. Revenue has been recognised on the following terms:

i) Revenue from sale of beer, food and beverages is recognised upon sale of goods and rendering of services adjusted for discounts provided to the customers.

ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and interest rate applicable.

g) Retirement and other benefits to employees

i) Provident fund

The company makes regular monthly contributions to the Provident Fund which is in the nature of defined contribution scheme and such paid/payable amounts are charged against revenue.

ii) *Leave encashment / Compensated absences*

As per policy of the Company, the Company does not allow any carry forward of accumulated leave balance to next financial year. Therefore, no amount has been provided for in the books as at balance sheet date.

iii) *Gratuity*

The Gratuity Fund of the Company is managed through a LIC Group Gratuity Cash Accumulation Scheme. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The benefits vest after five years of continuous service. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The contribution requirement of the Company is determined as per AS 15 (Revised).

h) Foreign currency transactions

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences except those qualifying for hedge accounting are recognised in the Statement of Profit and Loss.

i) Accounting for taxes on income

i) Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income tax Act, 1961) over normal income–tax is recognised as an asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of ten succeeding assessment years.

ii) Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed tax depreciation are recognised only when there is a virtual certainty of their realisation. Other deferred tax assets are recognised only when there is a reasonable certainty of their realisation

j) Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

k) Provisions and Contingent Liabilities

A provision is recognized when the Company has a Present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent liabilities, if any are disclosed in the Notes.

l) Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

17.3. Information on share capital:

All equity shares of the company belong to the same class, carrying equal rights and voting powers. There are no preferences attached to any shares.

a) Reconciliation of number of shares outstanding at the beginning of the year and at the end of the year is as follows:

Particulars	FY 2025-26	FY 2024-25
Equity shares at the beginning of the year	13,09,875	13,09,875
Add: Shares issued	-	-
Less: Shares bought back	-	-
Balance as at the end of the year	13,09,875	13,09,875
% change in Equity	Nil	Nil

b) Following are the details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	**As at 31-Mar-2026**		**As at 31-Mar-2025**	
	No. of shares	**% of holding**	**No. of shares**	**% of holding**
Fully paid-up equity shares of Rs. 10/- each:				
Collin Richard Timms	4,64,995	35.50%	4,64,995	35.50%
Olinda Timms	3,15,000	24.05%	3,15,000	24.05%
Delfin International Limited	70,875	5.41%	70,875	5.41%

c) Following are the details of shares held by the promoters at the end of the year

S. No.	Name of Promoter	No of Shares	% of total shares	% change during the year
1	Collin Richard Timms	464,995	35.4992	-
2	Olinda Timms	315,000	24.0481	-
3	Delfin International Limited	70,875	5.4108	-
4	Liam Norman Timms	61,002	4.6571	-

d) No shares are reserved for issue under options and contracts/commitments for the sale of shares / disinvestment

e) There are no shares that were issued / allotted pursuant to contract without payment being received in cash or by way of bonus shares, and there are no shares bought back till the end of reporting period.

f) There are no shares with calls unpaid / forfeited shares

17.4. Details relating to Micro, Small and Medium Enterprises, in accordance with the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):

Sl	**Particulars**	**As at 31-Mar-2026**	**As at 31-Mar-2025**
(a)	Principal amount remaining unpaid to any supplier	-	-
(b)	Interest due thereon	-	-
(c)	Amount of interest paid by the Company in terms of Section 16 of the MSMED Act	-	-
(d)	Amount of payment made to supplier beyond the appointed day, during the year	-	-
(e)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(f)	Amount of interest accrued and remaining unpaid as at end of the year	-	-
(g)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

This disclosure is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. This information is provided by the Management and relied upon by the Auditors.

17.5. Details relating to trade payables ageing schedule:

(All amounts are in Rs. 000' unless otherwise stated)

Particulars	Outstanding for the following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
MSME	-	-	-	-
Others	3,421.15		-	-
Disputed dues-MSME	-	-	-	-
Disputed dues- Others	-	-	-	-

17.6. Details relating to trade receivables ageing schedule:

(All amounts are in Rs. 000' unless otherwise stated)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 Months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
i. Undisputed TR- Considered good	68.59	-	-	-	-
ii. Undisputed TR- Which have significant increase in credit risk	-	-	-	-	-
iii. Undisputed TR- Credit impaired	-	-	-	-	-
iv. Disputed TR- Considered good	-	-	-	-	-
v. Disputed TR- Which have significant increase in credit risk	-	-	-	-	-
vi. Disputed TR- Credit impaired	-	-	-	-	-

17.7. Details relating to Capital-work-in-progress ageing schedule:

Capital Work in Progress (CWIP)	Amount in CWIP For a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

17.8. Deferred tax assets/liabilities:

(All amounts are in Rs. 000' unless otherwise stated)

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Deferred tax assets:		
Provision for bonus	107.43	179.63
Due to difference in WDV as per books and tax purposes	1,117.76	1,240.29
Provision for Gratuity	-	-
Net deferred tax asset / (liability)	**1,225.19**	**1,419.92**

17.9. Capital commitments

There are no capital commitments pending to be executed as at the end of financial years 2025-26, 2024-25 and 2023-24.

17.10. Contingent liabilities and commitments (to the extent not provided for):

Particulars	**As at 31-Mar-2026**	**As at 31-Mar-2025**
Contingent liabilities being:		
Claims against the company not acknowledged as debt	-	-
Bank Guarantees	-	-
Other money for which the company is contingently liable	-	-
Commitments being:		
Estimated amount of contracts remaining to be executed on capital account	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-

**Bank guarantee has been released on 31 December 2018 and company is yet to apply for release of guarantee*

17.11. Details of Purchased goods:

(All amounts are in Rs. 000', unless otherwise stated)

Particulars	Year ended 31-Mar-2026	Year ended 31-Mar-2025
Beer	29,299.11	24,918.19
Food And other beverages	11,901.29	11,345.70
Total	**41,200.39**	**36,263.89**

17.12. Details of goods sold:

(All amounts are in Rs. 000', unless otherwise stated)

Particulars	Year ended 31-Mar-2026	Year ended 31-Mar-2025
Beer	86,725.98	74,995.58
Food and other beverages	32,951.15	30,535.94
Total	**1,19,677.13**	**1,05,531.51**

17.13. Expenditure in foreign currency: None

17.14. Particulars of dividends remitted in foreign currencies to non-resident shareholders: None

17.15. Earnings in foreign exchange: None

17.16. Segment reporting

As the Company's business activities falls within a single primary business segment and a geographical segment, the disclosure requirements of Accounting Standard 17

"Segment Reporting" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 are not applicable.

17.17. Related party disclosures:

a. Names of related parties and nature of relationship:
   i. Key Management Personnel (KMP):

ii.

Name of the KMP	Nature of relationship
Shanthi Kiran Bulla	Director
Ravi Hansdak	Director
Usha Sekar	Director
Liam Norman Timms	Whole Time Director
Collin Timms	Promoter
Olinda Timms	Promoter
Pradosh Dhanraj	Director
Geenon Lopes	Chief Financial Officer
Rajiv Kumar Sharma	Company Secretary

iii. Entities:

Name of the Entity	Nature of relationship
Delfin International Limited	Promoter Group

iv. Enterprises in which Key Management Personnel exercise significant influence:

Name of KMP	Names of the Companies/bodies corporate/firms/Association of individuals	Nature of interest or concern/Change in interest or concern	% of shareholding
Shanthi Kiran Bulla	Kystna Foods Private Limited	Director	NIL
Ravi Hansdak	NIL	NIL	NIL
Usha Sekar	NIL	NIL	NIL
Liam Norman Timms	GSK Enterprises Private Limited	Director	9.24%
	Delfin International Limited	Director	0.0005%
	Guardian Health Management Private Limited	Director	NIL
	Elcity Golf LLP	Designated Partner	50%
Pradosh Dhanraj	Delfin International Limited	Director	0.0005%

b. Transactions during the year:

(All amounts are in Rs. 000', unless otherwise stated)

Particulars	Year ended 31-Mar-2026	Year ended 31-Mar-2025
Remuneration:		
Liam Norman Timms	1560.00	1,416.00
Pradosh Dhanaraj	828.00	744.00
Geenon Lopes	600.00	545.80
Rajiv Kumar Sharma	732.00	672.00
Rent Paid:		
Collin Richard Timms	1,228.03	1,159.89
Olinda Timms	1,023.35	966.56
GSK Enterprises Private Limited	1,167.89	1,100.38
Purchase of Beer:		
Collin Richard Timms	10,380.67	7,816.85
Professional Charges:		
Collin Richard Timms	492.48	453.60
Director Sitting Fees:		
Koilpillai Joseph Davaraj	Nil	48.00
Lloyd John Pereira	Nil	48.00
Nina Nair	Nil	34.00
Liam Norman Timms	23.00	21.00
Pradosh Dhanaraj	16.00	14.00
Shanti Kiran Bulla	45.00	4.00
Ravi Hansdak	45.00	4.00
Usha Sekar	36.00	4.00
Dividend Paid:		
Liam Norman Timms	213.51	183.00
Collin Timms	1,627.48	1,394.98
Olinda Timms	1,102.50	945.00
Pradosh Dhanraj	17.50	15.00
Delfin International Limited	248.06	212.62

c. Balances as at the year-end:

(All amounts are in Rs. 000', unless otherwise stated)

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Rent payable:		
Collin Timms	106.125	101.07
Olinda Timms	88.44	84.23
Salaries payable:		
Liam Norman Timms	130.00	118.00
Pradosh Dhanaraj	69.00	62.00
Professional Charges payable:		
Collin Timms	0.5	0.5

17.18. Going Concern

There are no conditions indicating the existence of material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. As such, the Company will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as at March 31, 2026.

17.19. Details of key accounting ratios:

Particulars	Formula applied	Year ended 31st March, 2026	Year ended 31st March, 2025
Current Ratio	Total Current Assets ÷ Total Current Liabilities	4.77	4.52
Debt Equity Ratio	Company Total Liabilities ÷ Total Eq share Capital	0.16	0.17
Return on Equity Ratio	Net Profits after taxes ÷ Average Shareholder's Equity	21.12%	21.73%
Inventory Turnover Ratio	Cost of Goods Sold ÷ Average Inventory	38.02%	40.82
Trade Receivables Turnover Ratio	Net Sales ÷ Average Trade Receivables	412.70	502.51
Trade Payable Turnover Ratio	Net Purchases ÷ Average Trade Payables	12.02	16.07
Net Capital Turnover Ratio	Net Sales ÷ Average Working Capital Employed	2.77	3.16
Net Profit Ratio	Net Profit ÷ Net Sales	0.19	0.18
Return on Capital Employed	Earnings before interest and tax ÷ Capital Employed	29.67%	29.78%

17.20. Earnings per Share

Earnings per share (EPS) for each share with face value of Rs.10 has been computed as under:

(All amounts are in Rs. 000', unless otherwise stated)

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
(a) Profit / (loss) for the year	16,403.11	14,304.01
(b) Weighted average no. of ordinary shares outstanding	13,09,875	13,09,875
(c) Effect of potential shares on ESOP / convertible securities		
(d) Weighted average no. of shares to compute diluted EPS	**13,09,875**	**13,09,875**
(e) Earning per share on profit for the year:		
Basic EPS [(a)/(b)]	12.52	10.92
Diluted EPS [(a)/(d)]	12.52	10.92

17.21. All amounts are in Indian Rupees unless otherwise specified therein. The figures for previous year have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

As per our attached report of even date

For Phillipos George and Co.,
Chartered Accountants
Firm registration number: 002650S

Sd/-
[CA Joe James]
Partner
Membership Number: 251076
UDIN: 26251076MCXCVG5624

For and on behalf of the Board of Directors

Sd/-
[Liam Norman Timms]
Whole Time Director
Din: 06453032

Sd/-
[Pradosh Dhanraj]
Director
Din: 08424421

Sd/-
Geenon Lopes
Chief Financial Officer

Sd/-
Neelam Kumari
Company Secretary
Membership Number: A74476

Date: 25-05-2026
Place: Bengaluru

PECOS HOTELS AND PUBS LIMITED

(CIN: L55101KA2005PLC035603)

**Regd. Office: #34, Rest House Road,
Bangalore 560001**

Tel: ((080) 25580971, Fax: (080) 41464692

E mail ID: pecoshotels@gmail.com, website: www.pecospub.com

Form MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): ………………………………………………………………………………………..
Registered Address: ……………………………………………………………………………………………
E mail ID: ……
Folio No. / Client ID: ……………………………………………… DP ID No.: ………………………………………..

I/ We being the members of ………………………… Shares of Pecos Hotels and Pubs Limited, hereby appoint

1. Name: …………………………………………………………….. E mail ID: ……………………………..............
   Address: …………………………………………………………..
   ……………………………………………………………………… Signature: ……………………………………….
   or failing him

2. Name: …………………………………………………………….. E mail ID: ……………………………..............
   Address: …………………………………………………………..
   ……………………………………………………………………… Signature: ……………………………………….
   or failing him

3. Name: …………………………………………………………….. E mail ID: ……………………………..............
   Address: …………………………………………………………..
   ……………………………………………………………………… Signature: ……………………………………….

   as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twentieth Annual General Meeting of the Company to be held on Friday, September

25th, 2026 at 11:00 A. M. at #139, 2nd Floor, Guardian House (Gurumurthy Bhavan) Infantry Road, Bengaluru – 560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	**Resolution**	**Vote**	
		For	**Against**
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)		
2.	To Consider declaration of a Final Dividend of Rs. 4/- per share of Rs. 10 each fully paid up for the year ended March 2026 (Ordinary Resolution)		
3	To appoint a Director in place of Mr. Liam Norman Timms (DIN: 06453032), Whole Time Director who retires by rotation and, being eligible, offers himself for re-appointment as an Whole Time Director. (Ordinary Resolution)		
4	Revision in the remuneration of Mr. Liam Norman Timms (DIN: 06453032), Whole Time Director of the Company. (Special Resolution)		
5	Revision in the remuneration of Mr. Pradosh Dhanraj (DIN: 08424421), Director of the Company. (Special Resolution)		

Signed this ……………………… Day of …………………… 2026

Affix Revenue Stamp

Signature of shareholder ………………………… Signature of Proxy holder(s) ……………………………

NOTE:

This form in order to be effective should be duly completed and deposited at the Corporate Office of the Company at 139, Guardian House, 2nd Floor, Infantry Road, Bengaluru – 560001 not less than 48 hours before the commencement of the Meeting.

PECOS HOTELS AND PUBS LIMITED
(CIN: L55101KA2005PLC035603)
Regd. Office: #34, Rest House Road,
Bengaluru - 560001
Tel: (080) 25580971, Fax: (080) 41464692
E mail ID: pecoshotels@gmail.com, website: www.pecospub.com

ATTENDANCE SLIP

Folio No. ___________________ DP ID No. ______________________ Client ID No. ______________________

I hereby record my presence at the 21st Annual General Meeting of the Company to be held on Friday 25th September, 2026 at 11:00 A.M. at the Corporate Office of the Company situated at 139, 2nd Floor, Guardian House (Gurumurthy Bhavan) Infantry Road, Bengaluru – 560001, India.

Name of the Shareholder:

Name of the Proxy:

Signature of Proxy/ Member:

1. Only members/ Proxy holder can attend the meeting.
2. Member/ Proxy holder should bring his/ her copy of the Annual Report for the reference at the Meeting.

Note: *Members are requested to bring their copies of Annual Report to the Meeting.*

NOTES

PECOS HOTELS AND PUBS LTD

REGISTERED ADDRESS
#34, REST HOUSE ROAD,
BANGALORE - 560001

CORPORATE OFFICE
NO.139, 2ND FLOOR
GUARDIAN HOUSE (GURUMURTHY BHAVAN)
INFANTRY ROAD, BANGALORE - 560001

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