QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company	**M/s. COUNTRY CONDO'S LIMITED**
Quarter ending on	**30th June, 2012**

We furnish hereunder the status of implementation of the code of Corporate Governance in the prescribed format as amended pursuant to Clause 49 of the Listing Agreement.

Particulars	**Clause of Listing Agreement**	**Compliance Status Yes / No / N.A.**	**Remarks**
I. Board of Directors	49 I	Yes	Constituted as per the provisions of Clause 49I read with the Companies Act, 1956.
(A) Composition of Board	49 (IA)	Yes	Composition is as per the provisions of Clause 49(IA) read with the Companies Act, 1956
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	No fees / Compensation paid to Non-Executive Directors, including independent Directors.
(C) Other provisions as to Board of Committees	49 (IC)	Yes	Board meetings, memberships or Chairman in committees and the information to be furnished before board meetings are as per the provisions of Clause 49(IC) read with the Companies Act, 1956
(D) Code of Conduct	49 (ID)	Yes	Code of Conduct has been laid down by the board as per the provisions of Clause 49(ID) read with the provisions of Companies Act, 1956.
II. Audit Committee	49 (II)	Yes	Committee formed as per the provisions of Clause 49(II) read with the provisions of Companies Act, 1956
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Members of the audit committee are as per the provisions of Clause 49(IIA) read with the provisions of Companies Act, 1956

(B) Meeting of Audit Committee	49 (IIB)	Yes	Meetings of the audit committee are conducted as per the provisions of Clause 49(IIB) read with the provisions of the Companies Act, 1956
(C) Powers of Audit Committee	49(IIC)	Yes	The powers of audit committee includes the powers stated under Clause 49(IIC) read with the provisions of the Companies Act, 1956
(D) Role of Audit Committee	49 (IID)	Yes	The role of the audit committee includes the points given under the Clause 49(IID) read with the provisions of the Companies Act, 1956
(E) Review of Information by Audit Committee	49 (IIE)	Yes	The matters reviewed by audit committee include the information given under Clause 49(IIE) read with the provisions of the Companies Act, 1956
III. Subsidiary Companies	49 (III)	N.A.	The company does not own any subsidiary companies
IV. Disclosures	49 (IV)	Yes	The Company has complied with the Disclosures to be made under Clause 49(IV)
(A) Basis of related party transactions	49 (IV A)	N.A	There are no related party transactions to be placed before the committee during this quarter
(B) Disclosure of Accounting Treatment	49(IV B)	N.A	The Company is following prescribed Accounting Standards, so there is no different treatment from prescribed Accounting Standards in the preparation of financial statements.
(C) Board Disclosures – Risk Management	49(IV C)	Yes	The Company has complied with the procedures to inform Board members about the risk assessment as per Clause 49(IV C)
(D) Proceeds from public issues, rights issues, preferential issues etc.	49(IV D)	N.A	The company has not raised any money through preferential issue / Rights issue / public issue during the year.
(E) Remuneration of Directors	49(IV E)	Yes	There are no pecuniary relationships or transactions with the non-executive directors and no remuneration is paid to directors and the other necessary details disclosed in the Annual Report.
(F) Management	49 (IV F)	Yes	Management discussion and analysis Report to the shareholders & the other relevant information will be furnished in the Annual Report for the year 2011-12.

(G) Shareholders	49 (IV G)	Yes	The company has been complying with all the provisions given under Clause 49(IVG)
V. CEO / CFO Certification	49 (V)	Yes	CEO/CFO certificate will be furnished in the Annual Report for the year 2011-12.
VI. Report on Corporate Governance	49 (VI)	Yes	A Report on Corporate Governance will be furnished in the Annual Report for the year 2011-12.
VII. Compliance	49 (VII)	Yes	A Compliance Certificate on Corporate Governance certified by the Auditors of the Company will be annexed to the Annual Report for the year 2011-12.

Date: 07.07.2012
Place: Hyderabad

For COUNTRY CONDO'S LIMITED

Sd/-

LAXMIKANTH JAKHOTIA
COMPANY SECRETARY