

Unaudited Financial Results for the Quarter ended on 30th September 2008

(Rs. in Lakhs)

| Sl. No. | Particulars  | Quarter Ended<br>30-09-2008 | Corresponding<br>Quarter Ended<br>30-09-2007 | Year to date<br>figure for<br>Current period<br>Ended<br>30-09-2008 | Year to date<br>figure for the<br>previous year<br>ended on<br>30-09-2007 | Previous<br>accounting year<br>ended on 31st<br>March 2008 |
|---------|--|-----------------------------|--|---|---|--|
|         |  | Unaudited                   | Unaudited                                    | Unaudited   | Unaudited   | Audited  |
| 1       | (a) Net Sales/ Income from Operations  | 68.45                       | 17.81  | 77.13   | 17.81   | 76.71  |
|         | (b) Other Operating Income   | --                          | --   | --  | --  | 0.06   |
| 2       | <b>Expenditure:</b>  |                             |  |   |   |  |
|         | (a) (Increase) /Decrease in Stock in Trade and work in progress  | (34.91)                     | (60.10)                                      | (118.27)  | (60.10)   | (133.74)   |
|         | (b) Consumption of raw materials   | --                          | --   | --  | --  | --   |
|         | (c) Purchase of traded goods   | --                          | 60.10  | --  | 60.10   | 121.96   |
|         | (d) Land Development Expenditure   | 28.81                       | --   | 44.31   | --  | --   |
|         | (e) Employees Cost   | 37.86                       | 3.25   | 70.95   | 3.25  | 41.70  |
|         | (f) Depreciation   | 13.17                       | 12.95  | 26.17   | 12.95   | 38.91  |
|         | (g) Consultants Fee  | 12.46                       | --   | --  | --  | --   |
|         | (h) Other Expenditure  | 8.24                        | 0.50   | 49.41   | 0.50  | 33.43  |
|         | <b>(i) Total Expenditure</b>   | <b>65.63</b>                | <b>16.70</b>                                 | <b>72.57</b>  | <b>16.70</b>  | <b>102.26</b>  |
| 3       | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>                            | <b>2.82</b>                 | <b>1.11</b>                                  | <b>4.56</b>   | <b>1.11</b>   | <b>(25.49)</b>   |
| 4       | Other Income   | --                          | --   | --  | --  | --   |
| 5       | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>  | <b>2.82</b>                 | <b>1.11</b>                                  | <b>4.56</b>   | <b>1.11</b>   | <b>(25.49)</b>   |
| 6       | Interest   | --                          | --   | --  | --  | --   |
| 7       | <b>Profit after Interest but before Exceptional Items (5-6)</b>  | <b>2.82</b>                 | <b>1.11</b>                                  | <b>4.56</b>   | <b>1.11</b>   | <b>(25.49)</b>   |
| 8       | Exceptional Items  | --                          | --   | --  | --  | --   |
| 9       | <b>Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)</b>  | <b>2.82</b>                 | <b>1.11</b>                                  | <b>4.56</b>   | <b>1.11</b>   | <b>(25.49)</b>   |
| 10      | Tax Expenses(+)/ Income(-)   |                             |  |   |   |  |
|         | Income tax & FBT   | 1.16                        | --   | 2.81  | --  | --   |
|         | Deferred tax   | (1.80)                      | (0.99)                                       | (3.64)  | (0.99)  | (5.35)   |
| 11      | <b>Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10)</b>  | <b>3.46</b>                 | <b>2.10</b>                                  | <b>5.39</b>   | <b>2.10</b>   | <b>(20.14)</b>   |
| 12      | Extraordinary Item (net of tax expense Rs.....)  | --                          | --   | --  | --  | --   |
| 13      | <b>Net Profit (+)/ Loss (-) for the Period (11-12)</b>   | <b>3.46</b>                 | <b>2.10</b>                                  | <b>5.39</b>   | <b>2.10</b>   | <b>(20.14)</b>   |
| 14      | Paid-up Equity Share Capital<br>(Face Value of the Share shall be indicated)   | 161.99                      | 1,619.91                                     | 161.99  | 1,619.91  | 1,619.91   |
| 15      | Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year                             | --                          | --   | --  | --  | --   |
| 16      | Earnings Per Share (EPS) (in Rs.)  |                             |  |   |   |  |
|         | (a) Before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) |                             |  |   |   |  |
|         | Basic & Diluted EPS  | 0.02                        | 0.01   | 0.03  | 0.01  | 0.12   |
|         | (b) After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  |                             |  |   |   |  |
|         | Basic & Diluted EPS  | 0.02                        | 0.01   | 0.03  | 0.01  | 0.12   |
| 17      | Public Shareholding  |                             |  |   |   |  |
|         | - Number of Shares   | 15,066,218                  | 15,302,055                                   | 15,066,218  | 15,302,055  | 15,066,218   |
|         | - Percentage of Shareholding   | 93.00%                      | 94.46%                                       | 93.00%  | 94.46%  | 93.00%   |

Notes:

- The above unaudited results were taken on the records by the Board of Directors at their meeting held on 30.10.2008 at their Registered Office, Hyderabad
- The Company operates in only one business segment viz. Real Estate & Construction, hence segment reporting as defined in Accounting Standard -17 is not applicable.
- Year to date figures are for 6 months and 3 months respectively hence not comparable.
- Pursuant to Sec.100 of the Companies Act, Hon'ble High Court of Andhra Pradesh passed an order on 1st September 2008 for reduction of its share capital from Rs.16,19,91,000 divided into 1,61,99,100 shares of Rs.10/- each to Rs.1,61,99,100 divided into 1,61,99,100 equity shares of Rs.1/- each.
- Figures for the previous year have been re-grouped wherever necessary.

STATUS OF INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.09.2008

| No. of Complaints Received | No. of Complaints Resolved |
|----------------------------|----------------------------|
| Nil                        | Nil                        |

For Country Condo's Limited

SD/-

D. Sree Rama Raju  
Managing Director

Place : Hyderabad  
Date : 30th October, 2008