

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



30th June, 2021

To,
The Secretary,
M/s. BSE LIMITED
P. J Towers, Dalal Street
MUMBAI – 400 001
Scrip Symbol: COUNCODOS

To,
The Secretary,
**M/s. NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051
Scrip Symbol: COUNCODOS

Dear Sir/Madam,

Sub: Outcome of Board Meeting and disclosure as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at their Meeting held on 30th June, 2021 at the Registered Office of the Company has Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2021.

A copy of the Financial Results approved by the Board of Directors, in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Auditors Report issued by M/s. P C N & Associates, Chartered Accountants are enclosed.

Further, we hereby declare that the said Auditor's Report does not contain any modified opinion, A copy of Declaration from Mr. D. Krishna Kumar Raju, Vice Chairman & CEO of the Company is enclosed herewith.

Meeting of the Board of Directors commenced at 2:00 P.M and concluded at 5:00 P.M.

You are hereby requested to take on record the above said information.

For COUNTRY CONDO'S LIMITED


D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553



Encl: A/a.,

Regd. Office: # 8-2-703, Mahogany Complex, Ground Floor, Amrutha Valley, Road No. 12, Banjara Hills, Hyderabad - 500 034.

Ph: 040 - 66360610, Fax: 040- 66833954, e-mail: info@countrycondos.co.in, websites: www.countrycondos.co.in, www.countrycondos.in

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



Statement of Audited Financial Results for the Quarter and Year Ended on 31st March, 2021

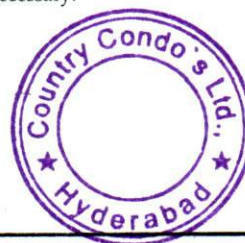
(₹ in lakhs)

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	
1	(a) Net Sales /Income from Operations	545.45	334.93	450.79	1,244.21	1,788.89
	(b) Other Income	10.16	1.05	4.19	15.52	12.19
	Total Income (a+b)	555.61	335.98	454.98	1,259.73	1,801.08
2	Expenses:					
	(a) Purchase of stock-in-trade	-	-	-	-	-
	(b) Changes in inventories	79.86	(139.65)	(549.29)	(249.29)	(290.54)
	(c) Employee benefits expense	101.90	105.11	72.04	325.78	260.46
	(d) Finance Cost	3.31	0.69	2.54	7.34	10.38
	(e) Depreciation	8.55	8.54	9.01	34.18	36.08
	(f) Land Development Expenditure	202.96	262.34	630.05	772.66	1,153.40
	(g) Other Expenses	133.12	87.38	265.83	305.95	546.95
	Total Expenditure	529.70	324.41	430.18	1,196.62	1,716.73
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	25.91	11.57	24.80	63.11	84.35
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	25.91	11.57	24.80	63.11	84.35
6	Tax Expense					
	Current tax	9.82	3.38	6.74	19.10	22.52
	Deferred tax	(1.19)	(0.57)	(0.08)	(2.90)	(0.31)
7	Net Profit / (Loss) after tax (5+6)	17.28	8.76	18.14	46.91	62.14
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income(Comprising profit/(loss) and other Comprehensive Income (after tax) (7+8)	17.28	8.76	18.14	46.91	62.14
10	Paid-up Equity Share Capital (Face Value of ₹ 1/- each)	775.97	775.97	775.97	775.97	775.97
11	Earnings Per Share (of ₹ 1/- each)					
	(a) Basic	0.02	0.01	0.02	0.06	0.08
	(b) Diluted	0.02	0.01	0.02	0.06	0.08

NOTES :

- The above results were audited by Auditors and reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 30th June, 2021 at their Registered Office, Hyderabad.
- Figures for the Quarter ended 31.03.2021 and 31.03.2020 are the balancing figures between audited figures in respect of full financial year and published unaudited year to date figures upto 3rd Quarter for the relevant financial year
- The company is presently carrying on only real estate activity and accordingly segment reporting is not applicable.
- India and other global markets experienced significant disruption in operations resulting from uncertainty caused by the worldwide first and second wave of covid-19 pandemic. This has resulted in significant reduction in economic activities, with respect to operations of the Company.
- The Company has also assessed the potential impact of COVID-19 on the carrying value of Property, plant & equipment, right to use assets, intangible assets, investments, trade receivables, inventories and other current assets appearing in the financial statements of the company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from the estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad
Date : 30.06.2021



For Country Condo's Limited


D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

Regd. Office: # 8-2-703, Mahogany Complex, Ground Floor, Amrutha Valley, Road No. 12, Banjara Hills, Hyderabad - 500 034.

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COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



Statement of Assets and Liabilities for the Year Ended as at 31st March, 2021

(₹ in lakhs)

	Particulars	As at	As at
		31-03-2021	31-03-2020
		Audited	Audited
ASSETS			
1	Non-Current assets		
	(a) Property, Plant and Equipment	458.77	506.60
	Sub-total: Non-Current Assets	458.77	506.60
2	Current assets		
	(a) Inventories	1,971.64	1,722.35
	(b) Financial Assets		
	(i) Cash and Cash equivalents	296.69	431.88
	(c) Other current assets	354.23	389.27
	Sub-total: Current Assets	2,622.56	2,543.50
	Total Assets	3,081.33	3,050.10
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	775.97	775.97
	(b) Other Equity	1,179.62	1,132.72
	Sub-total: Equity	1,955.59	1,908.69
Liabilities			
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	30.76	106.27
	(b) Deferred tax liabilities (Net)	20.06	22.96
	Sub-total: Non-Current Liabilities	50.82	129.23
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	2.23	2.41
	(b) Other current liabilities	1,072.69	1,009.77
	Sub-total: Current Liabilities	1,074.92	1,012.18
	Total Equity and Liabilities	3,081.33	3,050.10

Place : Hyderabad
Date : 30-06-2021



For Country Condo's Limited

D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553



COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



Cash Flow Statement for the Year Ended on 31st March, 2021

(₹ in lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
	Audited	Audited
A		
Cash Flow from Operating activities :		
Net Profit after Interest & Depreciation but before Tax	63.11	84.35
Depreciation	34.18	36.08
Interest paid	7.34	10.38
Operating Profit before working capital changes	104.63	130.81
<u>Adjustments for :</u>		
Inventories	(249.29)	(290.54)
Other Current Assets	35.03	63.54
Trade and Other Payables	43.63	286.19
Cash generated from operations	(66.00)	190.00
Net Cash flow from Operating activities (before & after extraordinary items) " A "	(66.00)	190.00
B		
Net Cash from Investing activities :		
Purchase of Property, Plant and Equipment	(1.56)	(33.77)
Sale of Fixed Assets	15.22	-
Net cash flow from Investing activities " B "	13.66	(33.77)
C		
Cash Flow from Financing activities		
Borrowings	(75.51)	(2.93)
Interest paid	(7.34)	(10.38)
Net Cash flow from Financing activities " C "	(82.85)	(13.31)
D		
Net (Decrease) / Increase in Cash and Cash Equivalents (A + B + C)	(135.19)	142.92
Opening Balance of Cash and Cash Equivalents	431.88	288.96
Closing Balance of Cash and Cash Equivalents	296.69	431.88
		
For Country Condo's Limited		
		
D. Krishna Kumar Raju Vice Chairman & CEO DIN 00115553		
Place : Hyderabad		
Date : 30-06-2021		

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P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
M/s. Country Condos Limited

Opinion:

We have audited the accompanying quarterly financial results of M/s. Country Condos Limited for the three months and year ended March 31, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 Board of Directors 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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.





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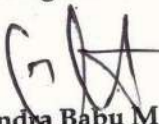
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.

For P C N & Associates,
Chartered Accountants
Firm Regn No. 016016S


Chandra Babu M
Partner
Membership No. 227849
UDIN: 21227849AAAAES1417



Place: Hyderabad
Date: 30-06-2021

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



// DECLARATION //

I, D. Krishna Kumar Raju, Vice-Chairman & CEO of M/s. Country Condo's Limited do hereby declare that pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016, the Audit Report on the Annual Audited Financial Results of the Company for the year ended 31st March, 2021 does not contain any modified opinion by M/s. P C N & Associates, Chartered Accountants, Statutory Auditors of the Company.

For COUNTRY CONDO'S LIMITED




D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553

Place: Hyderabad
Date: 30th June, 2021