

Unaudited Financial Results for the Quarter ended on 30th September, 2010

| Sl. No. | Particulars | 3 months ended | Corresponding 3 months ended in the Previous year | Year to date figures in 6 months ended | Year to date figures in 6 months ended | Year to date figure for Current period Ended |
|---------|--|----------------|--|---|---|--|
| | | (30/09/2010) | (30/09/2009) | (30/09/2010) | (30/09/2009) | (31/03/2010) |
| | | Unaudited | | | | |
| 1 | Net Sales/Income from Operations | | | | | |
| | (a) Net Sales/ Income from Operations | 91.66 | 3.93 | 162.68 | 12.36 | 117.07 |
| | (b) Other Income | | | | | 14.22 |
| | Lease Rent | 7.11 | - | 14.22 | - | - |
| | Total Income (A + B) | 98.77 | 3.93 | 176.90 | 12.36 | 131.29 |
| 2 | Expenditure: | | | | | |
| | (a) (Increase) /Decrease in Stock in Trade and work in progress | (65.06) | (67.86) | (272.37) | (189.79) | (395.29) |
| | (b) Consumption of raw materials | -- | -- | -- | -- | -- |
| | (c) Purchase of traded goods | -- | -- | -- | -- | -- |
| | (d) Land Development Expenditure | 73.81 | 9.42 | 292.27 | 80.28 | 234.90 |
| | (e) Employees Cost | 38.14 | 33.73 | 74.98 | 68.41 | 151.41 |
| | (f) Depreciation | 0.32 | 0.14 | 0.58 | 0.29 | 0.80 |
| | (g) Consultants Fee | 6.19 | 4.42 | 10.49 | 7.33 | 40.16 |
| | (h) Other Expenditure | 31.05 | 21.03 | 53.59 | 41.97 | 66.86 |
| | (i) Total Expenditure | 84.45 | 0.88 | 159.54 | 8.49 | 98.84 |
| 3 | Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 14.32 | 3.05 | 17.36 | 3.87 | 32.45 |
| 4 | Other Income | -- | -- | - | - | -- |
| 5 | Profit before Interest & Exceptional Items (3+4) | 14.32 | 3.05 | 17.36 | 3.87 | 32.45 |
| 6 | Interest | -- | -- | -- | -- | -- |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 14.32 | 3.05 | 17.36 | 3.87 | 32.45 |
| 8 | Exceptional Items | -- | -- | -- | -- | -- |
| 9 | Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8) | 14.32 | 3.05 | 17.36 | 3.87 | 32.45 |
| 10 | Tax Expenses(+)/ Income(-) | | | | | |
| | Income tax | 4.42 | 0.94 | 5.23 | 1.20 | 9.35 |
| | Deferred tax | 0.13 | 0.03 | (0.13) | (0.05) | (0.30) |
| 11 | Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10) | 9.77 | 2.08 | 11.99 | 2.62 | 22.80 |
| 12 | Extraordinary Item (net of tax expense Rs.....) | -- | -- | - | - | -- |
| 13 | Net Profit (+)/ Loss (-) for the Period (11-12) | 9.77 | 2.08 | 11.99 | 2.62 | 22.80 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs.1/- each) | 485.97 | 485.97 | 485.97 | 485.97 | 485.97 |
| 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 | 0.02 | 0.01 | 0.05 |
| | (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 | 0.02 | 0.01 | 0.05 |
| 17 | Public Shareholding | | | | | |
| | - Number of Shares | 42,176,388 | 42,176,388 | 42,176,388 | 42,176,388 | 42,176,388 |
| | - Percentage of Shareholding | 54.35% | 86.79% | 54.35% | 86.79% | 54.35% |
| 18 | Promoters and promoter group Shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - Number of shares | -- | -- | - | -- | -- |
| | - Percentage of shares (as a % of the total shareholding of promotor and promotor group group) | -- | -- | - | -- | -- |
| | - Percentage of shares (as a % of the total share capital of the company) | -- | -- | - | -- | -- |
| | b) Non-Encumbered | | | | | |
| | - Number of shares | 35,420,912 | 6,420,912 | 35,420,912 | 6,420,912 | 35,420,912 |
| | - Percentage of shares (as a % of the total shareholding of promotor and promotor group) | 45.65% | 13.21% | 45.65% | 13.21% | 45.65% |
| | - Percentage of shares (as a % of the total share capital of the company) | 100% | 100% | 100% | 100% | 100% |

STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE HALF YEAR

(₹.in Lakhs)

| Particulars | 6 Months Ended | Corresponding 6 months ended in the previous year |
|--|-----------------|---|
| | 30-09-2010 | 30-09-2009 |
| | Unaudited | |
| 1 SHAREHOLDERS' FUNDS: | | |
| (a) Capital | 775.97 | 485.97 |
| (b) Equity Share Warrants | 452.20 | 452.20 |
| (c) Reserves and Surplus | 292.77 | 47.15 |
| 2 LOANS FUNDS | 140.00 | 175.85 |
| 3 Deferred Tax Liability | 183.68 | 183.29 |
| TOTALS : | 1,844.62 | 1,344.46 |
| 4 FIXED ASSETS (NET) | 763.78 | 569.77 |
| 5 INVESTMENTS | 0.00 | 0.00 |
| 6 CURRENT ASSETS, LOANS AND ADVANCES: | | |
| (a) Inventories | 1,537.42 | 1,072.20 |
| (b) Sundry Debtors | 0.00 | 0.00 |
| (c) Cash and Bank Balance | 125.80 | 97.36 |
| (d) Other Current Assets | 0.00 | 0.00 |
| (e) Loans and Advances | 4,816.56 | 2,300.68 |
| | 6,479.78 | 3,470.24 |
| 7 Less: Current Liabilities and Provisions : | | |
| (a) Liabilities | 5,324.66 | 2,675.58 |
| (b) Provisions | 74.28 | 35.50 |
| | 5,398.94 | 2,711.08 |
| 8 Net Current Assets (6-7) | 1,080.84 | 759.16 |
| MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | | |
| PROFIT AND LOSS ACCOUNT | 0.00 | 15.53 |
| TOTALS | 1,844.62 | 1,344.46 |

NOTE :

- The above Results subjected to a limited review by the Auditors have been reviewed by the Audit committee and taken on record by the Board of Directors at their meeting held on 13th November, 2010.
- The Company operates in only one business segment viz. Real Estate & Construction, hence segment reporting as defined in Accounting Standard -17 is not applicable .
- Previous year figures have been regrouped and rearranged wherever necessary.
- Status of Investors Complaints.

| Complaints at the beginning of the quarter | Received during the quarter | Disposed of during the quarter | Unresolved as on 30-09-2010 |
|--|-----------------------------|--------------------------------|-----------------------------|
| 1 | 1 | 1 | NIL |

For Country Condo's Limited

Sd/-

Y.Siddharth Reddy
CEO & Joint Managing Director

Place : Hyderabad

Date : 13th November, 2010