

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



30th May, 2017

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 May, 2017 at the Registered Office of the Company has Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2017.

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. Murali & Co., 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 7:30 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.,

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



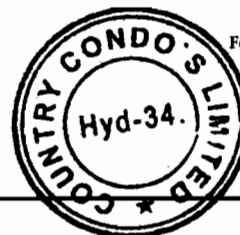
Statement of Audited Financial Results for the Quarter Ended on 31st March, 2017

(₹ In lakhs)

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	
1	Net Sales / Income from Operations					
	(a) Net Sales / Income from Operations	677.60	530.05	499.01	2,712.01	4,526.67
	(b) Other operating income	-	-	-	-	-
	Total Income (A + B)	677.60	530.05	499.01	2,712.01	4,526.67
2	Expenses:					
	(a) Cost of materials consumed	15.61	17.77	17.35	67.80	67.60
	(b) Purchase of stock-in-trade	2.65	-	5.15	2.65	223.45
	(c) Changes in inventories	(226.30)	179.95	(741.66)	409.55	831.36
	(d) Employee benefits expense	80.26	63.42	79.28	276.39	320.37
	(e) Depreciation and amortisation expense	7.33	6.96	6.61	27.91	27.02
	(f) Land Development Expenditure	639.43	180.73	1,019.46	1,491.45	2,623.60
	(g) Other Expenses	112.45	65.51	113.23	337.70	346.77
	Total Expenditure	639.43	514.34	499.42	2,613.45	4,440.17
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	46.17	15.71	(0.41)	98.56	86.50
4	Other Income	-	-	30.59	0.06	31.13
5	Profit / (Loss) from ordinary activities before finance costs & Exceptional Items (3 ± 4)	46.17	15.71	30.18	98.62	117.63
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)	46.17	15.71	30.18	98.62	117.63
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	46.17	15.71	30.18	98.62	117.63
10	Tax Expense					
	Income tax	16.25	5.10	11.90	33.27	38.92
	Deferred tax	0.30	0.36	0.69	1.31	2.58
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	29.62	10.25	17.59	64.04	76.13
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	29.62	10.25	17.59	64.04	76.13
14	Share of Profit / (Loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	29.62	10.25	17.59	64.04	76.13
17	Paid-up Equity Share Capital (Face Value of ₹ 1/- each)	775.97	775.97	775.97	775.97	775.97
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	952.66	888.62
19.i	Earnings Per Share (before extraordinary items)					
	(of ₹ 1 /- each)(not annualized):					
	(a) Basic	0.04	0.01	0.02	0.08	0.10
	(b) Diluted	0.04	0.01	0.02	0.08	0.10
19.ii	Earnings Per Share (after extraordinary items)					
	(of ₹ 1 /- each)(not annualized):					
	(a) Basic	0.04	0.01	0.02	0.08	0.10
	(b) Diluted	0.04	0.01	0.02	0.08	0.10

NOTE:

- 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 May, 2017 at their Registered Office, Hyderabad.
- Figures for the Quarter ended 31.03.2017 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 operates in two business segments viz. Real Estate and Hospitality.
- These audited financial results have been prepared in accordance with Accounting Standard specified under Section 133 of the Companies Act'2013 read with Rule of 7 of the companies (Accounts) Rules 2014, Accounting Standards issued by the institute of Chartered Accountants of India and Other generally accepted accounting principles in india.
- Previous period figures have been regrouped and rearranged wherever necessary.



For Country Condo's Limited

D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

Place : Hyderabad

Date : 30.05.2017

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS		As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	775.97	775.97
	(b) Reserves & Surplus	952.66	888.62
	Sub-total - Shareholders' funds	1,728.63	1,664.59
2	Non-current liabilities		
	(a) Long-term borrowings	10.70	18.38
	(b) Deferred tax liabilities (Net)	27.06	25.75
	Sub-total - Non-Current liabilities	37.76	44.13
3	Current liabilities		
	(a) Trade payables	36.47	34.60
	(b) Other current liabilities	786.52	832.05
	(c) Short-term provisions	101.28	132.65
	Sub-total - Current liabilities	924.27	999.30
	TOTAL - EQUITY AND LIABILITIES	2,690.66	2,708.02
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Tangible assets	504.78	525.75
	Sub-total - Non-current assets	504.78	525.75
2	Current assets		
	(a) Inventories	1,027.15	1,437.29
	(b) Cash and cash equivalents	439.73	280.57
	(c) Short-term loans and advances	630.59	399.38
	(d) Other current assets	88.41	65.03
	Sub-total - Current assets	2,185.88	2,182.27
	TOTAL - ASSETS	2,690.66	2,708.02

For Country Condo's Limited

Place : Hyderabad
Date : 30.05.2017



D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



Segment Wise Revenue, Results and Capital Employed for the Quarter ended on 31st March, 2017

(₹ In lakhs)

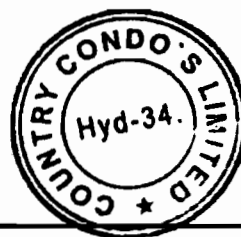
Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	
1	Segment Revenue					
	(a) Realestate	620.18	464.14	429.03	2,461.94	4,273.97
	(b) Hospitality	57.42	65.91	69.98	250.07	252.70
	(c) Un allocated	-	-	-	-	-
	Total	677.60	530.05	499.01	2,712.01	4,526.67
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income From Operations	677.60	530.05	499.01	2,712.01	4,526.67
2	Segment Result					
	(Profit before tax and interest from each segment)					
	(a) Realestate	41.01	0.37	(14.03)	50.81	49.74
	(b) Hospitality	5.16	15.34	13.62	47.75	36.76
	(c) Un allocated	-	-	-	-	-
	Total	46.17	15.71	(0.41)	98.56	86.50
	Less: (i) Interest	-	-	-	-	-
	(ii) Other Unallocable Expenditure net off	-	-	-	-	-
	(iii) Unallocable Income	-	-	30.59	0.06	31.13
	Total Profit Before Tax	46.17	15.71	30.18	98.62	117.63

3 Segment wise Capital Employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various reportable segments have not been presented and the Group is of the view that it is not practical to reasonably allocate assets, liabilities and other non-cash expenses to individual segments.

Notes:

- The Company is organised in two main business segments, namely: Real Estate & Hospitality.
- Figures for the Quarter ended 31.03.2017 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
- Segments revenue in each of the above business segments primarily includes sales and service charges.
- These Audited financial results have been prepared in accordance with Accounting Standard specified under Section 133 of the Companies Act 2013 read with Rule of 7 of the companies (Accounts) Rules 2014, Accounting Standards issued by the institute of Chartered Accountants of India and Other generally accepted accounting principles in india.
- Previous year figures have been regrouped wherever necessary.



For Country Condo's Limited

D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

Place : Hyderabad
Date : 30.05.2017

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CIN No: L63040TG1987PLC007811



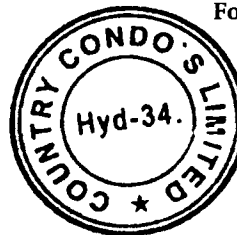
Statement of Audited Financial Results for the Quarter ended on 31st March, 2017

(₹ in lakhs)

Sl. No.	Particulars	3 Months Ended	12 Months Ended	3 Months Ended
		Audited	Audited	Audited
		31.03.2017	31.03.2017	31.03.2016
1	Total Income from Operations (net)	677.60	2,712.01	499.01
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	46.17	98.62	30.18
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	46.17	98.62	30.18
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	29.62	64.04	17.59
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29.62	64.04	17.59
6	Equity Share Capital	775.97	775.97	775.97
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous year	-	952.66	-
8	Earnings Per Share (of ₹ 1/- each) (for continuing and discontinued operations)			
	Basic :	0.04	0.08	0.02
	Diluted :	0.04	0.08	0.02

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites viz www.bseindia.com & www.nseindia.com. The same is also available on company's websites: www.countrycondos.co.in, www.countrycondos.in

For Country Condo's Limited



D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

Place : Hyderabad

Date : 30.05.2017

COUNTRY CONDO'S LIMITED

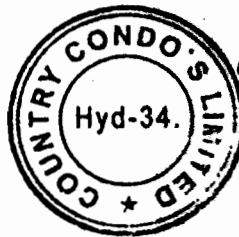
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// DECLARATION //

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, 2017 does not contain any modified opinion by M/s. P. Murali & Co., Statutory auditors of the Company.

For COUNTRY CONDO'S LIMITED



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

Place: Hyderabad
Date: 30th May, 2017



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Country Condo's Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
The Board of Directors
Country Condo's Limited

1. We have audited the quarterly financial results of Country Condo's Limited for the quarter ended March 31, 2017 and to the year to date financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.






P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470

Fax : (91-40) 2339 2474

E-mail : pmurali.co@gmail.com
info@pmurali.com

Website : www.pmurali.com

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

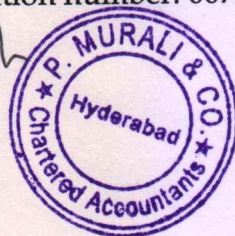
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For P. Murali & Co.,

Chartered Accountants

Firm's Registration number: 007257S

M V Joshi
Partner
M.No. 024784



Place: Hyderabad

Date:30-05-2017