

# COUNTRY CONDO'S LIMITED

**CIN: L63040TG1987PLC007811**

Central Office: Flat No. 302, 3rd Floor, 6-3-1219, Asian Building  
Behind Country Club Kool, Begumpet, Hyderabad - 500 016. Ph: 040 - 66533703/21.



30<sup>th</sup> May, 2022

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 30<sup>th</sup> May, 2022 at the Registered Office of the Company has Approved the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2022.

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 3:55 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.,

## Statement of Audited Financial Results for the Year Ended and Quarter Ended on 31st March, 2022

(₹ in lakhs)

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	
1	(a) Net Sales /Income from Operations	649.12	722.84	545.45	2,192.80	1,244.21
	(b) Other Income	5.25	2.58	10.16	389.90	15.52
	<b>Total Income (a+b)</b>	<b>654.37</b>	<b>725.42</b>	<b>555.61</b>	<b>2,582.70</b>	<b>1,259.73</b>
2	<b>Expenses:</b>					
	(a) Purchase of stock-in-trade	-	17.50	-	17.50	-
	(b) Changes in inventories	(322.91)	75.00	79.86	(326.54)	(249.29)
	(c) Employee benefits expense	114.14	109.13	101.90	401.25	325.78
	(d) Finance Cost	0.27	0.36	3.31	1.55	7.34
	(e) Depreciation	4.32	4.39	8.55	17.15	34.18
	(f) Land Development Expenditure	662.84	350.56	202.96	1,489.27	772.66
	(g) Other Expenses	163.13	131.31	133.12	684.52	305.95
	<b>Total Expenditure</b>	<b>621.79</b>	<b>688.25</b>	<b>529.70</b>	<b>2,284.70</b>	<b>1,196.62</b>
3	<b>Profit / (Loss) before Exceptional Items and Tax (1-2)</b>	<b>32.58</b>	<b>37.17</b>	<b>25.91</b>	<b>298.00</b>	<b>63.11</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>32.58</b>	<b>37.17</b>	<b>25.91</b>	<b>298.00</b>	<b>63.11</b>
6	Tax Expense					
	Current tax	16.75	10.95	9.82	69.75	19.10
	Deferred tax	(5.96)	(6.17)	(1.19)	(24.51)	(2.90)
7	<b>Net Profit / (Loss) after tax (5+6)</b>	<b>21.79</b>	<b>32.39</b>	<b>17.28</b>	<b>252.76</b>	<b>46.91</b>
8	Other Comprehensive Income (net of tax )	-	-	-	-	-
9	<b>Total Comprehensive Income(Comprising profit/(loss) and other Comprehensive Income (after tax) (7+8)</b>	<b>21.79</b>	<b>32.39</b>	<b>17.28</b>	<b>252.76</b>	<b>46.91</b>
10	<b>Paid-up Equity Share Capital (Face Value of ₹ 1/- each)</b>	<b>775.97</b>	<b>775.97</b>	<b>775.97</b>	<b>775.97</b>	<b>775.97</b>
11	Earnings Per Share (of ₹ 1/- each)					
	(a) Basic	0.03	0.05	0.02	0.33	0.06
	(b) Diluted	0.03	0.05	0.02	0.33	0.06

### 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 May, 2022 at their Registered Office, Hyderabad.
- Figures for the Quarter ended 31.03.2022 and 31.03.2021 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
- Other Income includes profit on sale of assets and Other Expenses include written off Assets.
- The company is presently carrying on only real estate activity hence segment reporting is not applicable.
- 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 : 30.05.2022

Statement of Assets and Liabilities for the Year Ended as at 31st March, 2022

(₹ in lakhs)

	Particulars	As at	As at
		31-03-2022	31-03-2021
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-Current assets</b>		
	(a) Property, Plant and Equipment		
	(i) Tangible Assets	125.58	458.77
	(b) Deferred tax asset (Net)	4.45	-
	Sub-total: Non-Current Assets	<b>130.03</b>	<b>458.77</b>
2	<b>Current assets</b>		
	(a) Inventories	2,298.18	1,971.64
	(b) Financial Assets		
	(i) Cash and Cash equivalents	444.04	296.69
	(ii) Other financial assets	56.86	78.31
	(c) Other current assets	184.27	275.92
	Sub-total: Current Assets	<b>2,983.35</b>	<b>2,622.56</b>
	<b>Total Assets</b>	<b>3,113.38</b>	<b>3,081.33</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	775.97	775.97
	(b) Other Equity	1,432.39	1,179.62
	Sub-total: Equity	<b>2,208.36</b>	<b>1,955.59</b>
	<b>Liabilities</b>		
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10.74	30.76
	(b) Deferred tax liabilities (Net)	-	20.06
	Sub-total: Non-Current Liabilities	<b>10.74</b>	<b>50.82</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	0.96	2.23
	(b) Other current liabilities	893.32	1,072.69
	Sub-total: Current Liabilities	<b>894.28</b>	<b>1,074.92</b>
	<b>Total Equity and Liabilities</b>	<b>3,113.38</b>	<b>3,081.33</b>



For Country Condo's Limited

  
D. Krishna Kumar Raju  
Vice Chairman & CEO  
DIN 00115553

Place : Hyderabad

Date : 30.05.2022

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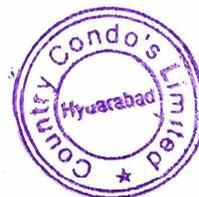


## Cash Flow Statement for the Year Ended on 31st March, 2022

( ₹ in lakhs )

Particulars	As at 31-03-2022	As at 31-03-2021
	Audited	Audited
<b>A Cash Flow from Operating activities :</b>		
Net Profit after Interest & Depreciation but before Tax	298.00	63.11
Depreciation	17.15	34.18
Interest paid	1.54	7.34
<b>Operating Profit before working capital changes</b>	<b>316.69</b>	<b>104.63</b>
<b>Adjustments for :</b>		
Inventories	(326.54)	(249.29)
Other Financial and Other Current Assets	113.10	35.03
Trade and Other Payables	(250.38)	43.63
<b>Cash generated from operations</b>	<b>(147.13)</b>	<b>(66.00)</b>
<b>Net Cash flow from Operating activities (before &amp; after extraordinary items) " A "</b>	<b>(147.13)</b>	<b>(66.00)</b>
<b>B Net Cash from Investing activities :</b>		
Purchase of Property, Plant and Equipment	(2.70)	(1.56)
Sale and written off Assets	318.74	15.22
<b>Net cash flow from Investing activities " B "</b>	<b>316.04</b>	<b>13.66</b>
<b>C Cash Flow from Financing activities</b>		
Borrowings	(20.02)	(75.51)
Interest paid	(1.54)	(7.34)
<b>Net Cash flow from Financing activities " C "</b>	<b>(21.56)</b>	<b>(82.85)</b>
<b>D Net ( Decrease ) / Increase in Cash and Cash Equivalents ( A + B + C )</b>	<b>147.35</b>	<b>(135.19)</b>
Opening Balance of Cash and Cash Equivalents	296.69	431.88
Closing Balance of Cash and Cash Equivalents	<b>444.04</b>	296.69

Place : Hyderabad  
Date : 30-05-2022



For Country Condo's Limited

  
D. Krishna Kumar Raju  
Vice Chairman & CEO  
DIN 00115553



**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

TO  
THE BOARD OF DIRECTORS OF  
M/s. Country Condo's Limited

### Report on the audit of the Financial Results

#### Opinion:

We have audited the accompanying quarterly financial results of M/s. **Country condo's Limited** for the quarter ended 31st March, 2022 and the year to date results for the period from 01-04-2021 TO 31-03-2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 01-04-2021 to 31-03-2022.

#### 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




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Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **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.




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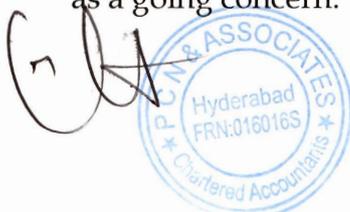
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### **Auditor's Responsibilities for the Audit of the Financial Results**

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.
- 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.





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- 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.

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.

The Financial Results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P C N & Associates  
Chartered Accountants  
Firm's Registration No: 016016S

  
Chandra Babu M  
Partner

Membership No. 227849  
UDIN: 22227849AJWXLC7531



Place: Hyderabad  
Date: 30.05.2022.

# 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 31<sup>st</sup> March, 2022 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: 30<sup>th</sup> May, 2022