

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



30th May, 2024

To,
The Secretary,
M/s. BSE LIMITED
P. J Towers, Dalal Street
MUMBAI – 400 001
Scrip Code: 531624

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, 2024 at the Registered Office of the Company at # 7-1-19/3, 1st Floor, I.S.R. Complex, Kundanbagh, Begumpet, Hyderabad - 500016 has Approved the Audited Financial Results for the Quarter and Year ended 31st March, 2024.

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 5:10 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 and Quarter Ended on 31st March, 2024

(₹ in lakhs)

Sl. No.	Particulars	3 Months Ended			12 Month Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	
1	(a) Net Sales /Income from Operations	592.34	613.27	596.02	2,532.39	2,109.53
	(b) Other Income	4.72	3.72	7.48	82.69	15.38
	Total Income (a+b)	597.06	616.99	603.50	2,615.08	2,124.91
2	Expenses:					
	(a) Purchase of stock-in-trade	5.31	-	-	5.31	2.30
	(b) Changes in inventories	(101.32)	(60.15)	(8.60)	(124.97)	(227.35)
	(c) Employee benefits expense	122.22	116.92	108.66	499.86	464.76
	(d) Finance Cost	3.30	2.60	1.10	12.60	3.34
	(e) Depreciation	4.05	4.02	3.71	15.84	14.72
	(f) Land Development Expenditure	410.33	328.06	313.52	1,352.45	1,145.19
	(g) Other Expenses	142.69	189.39	153.06	659.27	612.90
	Total Expenditure	586.58	580.84	571.45	2,420.36	2,015.86
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	10.48	36.15	32.05	194.72	109.05
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	10.48	36.15	32.05	194.72	109.05
6	Tax Expense					
	Current tax	5.69	8.83	9.50	33.60	28.26
	Deferred tax	0.08	0.05	0.09	(0.23)	0.29
7	Net Profit / (Loss) after tax (5+6)	4.71	27.27	22.46	161.35	80.50
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income(Comprising profit/(loss) and other Comprehensive Income (after tax) (7+8)	4.71	27.27	22.46	161.35	80.50
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	0.01	0.03	0.03	0.21	0.10
	(b) Diluted	0.01	0.03	0.03	0.21	0.10

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, 2024 at their Registered Office, Hyderabad.
- Figures for the Quarter ended 31.03.2024 and 31.03.2023 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 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 : 30.05.2024

COUNTRY CONDO'S LIMITED

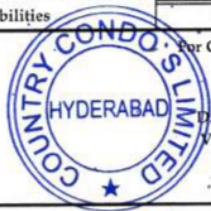
CIN No: L63040TG1987PLC007811



Statement of Assets and Liabilities for the Year Ended as at 31st March, 2024

(₹ in lakhs)

Particulars	As at	As at
	31-03-2024	31-03-2023
	Audited	Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	78.20	134.96
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwil	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(i) Deferred tax Assets (Net)	4.39	4.16
(j) Other non-current assets	-	-
Sub-total : Non-Current Assets	82.59	139.12
2 Current assets		
(a) Inventories	2,650.50	2,525.53
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and Cash equivalents	114.29	151.82
(iv) Bank balances other than (iii) above	257.77	256.15
(v) Loans	-	-
(vi) Other financial assets	58.86	37.47
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	201.87	206.88
Sub-total : Current Assets	3,283.29	3,177.85
Total Assets	3,365.88	3,316.97
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	775.97	775.97
(b) Other Equity	1,674.24	1,512.89
Sub-total : Equity	2,450.21	2,288.86
LIABILITIES		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4.59	13.90
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax Liability (Net)	-	-
(d) Other non-current liabilities	-	-
Sub-total : Non-Current Liabilities	4.59	13.90
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	190.07	152.52
(ii) Trade Payables	0.58	0.16
Medium enterprises		
Micro, Small and Medium enterprises		
(iii) Other financial liabilities	-	-
(b) Other current liabilities	720.43	861.53
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Sub-total : Current Liabilities	911.08	1,014.21
Total Equity and Liabilities	3,365.88	3,316.97
For Country Condo's Limited  D. Krishna Kumar Raju Vice Chairman & CEO DIN 00115553		
Place : Hyderabad Date : 30.05.2024		




Cash Flow Statement for the Year Ended on 31st March, 2024

(₹ in lakhs)

Particulars	As at 31-03-2024	As at 31-03-2023
	Audited	Audited
A Cash Flow from Operating activities :		
Net Profit after Interest & Depreciation but before Tax	194.72	109.05
Depreciation	15.84	14.72
Interest paid	12.60	3.34
Operating Profit before working capital changes	223.16	127.11
Adjustments for :		
Inventories	(124.97)	(227.35)
Other Financial and Other Current Assets	(16.37)	(3.23)
Trade and Other Payables	(174.28)	(60.85)
Cash generated from operations	(92.46)	(164.32)
Net Cash flow from Operating activities (before & after extraordinary items) " A "	(92.46)	(164.32)
B Net Cash from Investing activities :		
Purchase of Property, Plant and Equipment	(5.15)	(24.10)
Sale and written off Assets	46.06	-
Net cash flow from Investing activities " B "	40.91	(24.10)
C Cash Flow from Financing activities		
Borrowings	28.24	155.69
Interest paid	(12.60)	(3.34)
Net Cash flow from Financing activities " C "	15.64	152.35
D Net (Decrease) / Increase in Cash and Cash Equivalents (A + B + C)	(35.91)	(36.07)
Opening Balance of Cash and Cash Equivalents	407.97	444.04
Closing Balance of Cash and Cash Equivalents	372.06	407.97



For Country Condo's Limited


D. Krishna Kumar Raju
Vice Chairman & CEO
DIN 00115553

Place : Hyderabad
Date : 30-05-2024

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811

Disclosure of related party transactions as at 31st March, 2024



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 7)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
1	COUNTRY CONDO'S LIMITED	AABCN3348N	D.KRISHNA KUMAR RAJU	ACDPD1366C	VICE-CHAIRMAN & CEO	REMUNERATION	21,45,000	21,45,000	-	-	-	-	-	-	-	-	-
2	COUNTRY CONDO'S LIMITED	AABCN3348N	U.GANDHI	AAAMPU7654E	CHIEF FINANCIAL OFFICER	REMUNERATION	14,62,500	14,62,500	-	-	-	-	-	-	-	-	-
3	COUNTRY CONDO'S LIMITED	AABCN3348N	J. LAXMIKANTH	ADGPJ6329Q	COMPANY SECRETARY	REMUNERATION	4,35,000	4,35,000	-	-	-	-	-	-	-	-	-

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
- The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
- The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable offered to all shareholders/ public shall also be reported.

Place : Hyderabad
Date : 30-05-2024



For Country Condo's Limited

D. Krishna Kumar Raju
Vice-Chairman & CEO
DIN: 00115553

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, 2024 does not contain any modified opinion by M/s. P. Murali & Co., 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 May, 2024



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Country Condo's Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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** ("the Company") for the quarter ended 31st March, 2024 and the year-to-date results for the period from 01-04-2023 to 31-03-2024, 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 31st March, 2024 as well as the year-to-date results for the period from 01-04-2023 to 31-03-2024.

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:

The financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and the presentation of the financial results that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 scepticism throughout the audit. We also:





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- 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. Under Section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.

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.





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The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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, as required under the Listing Regulations.

For P. Murali & Co.,
Chartered Accountants.,
FRN No: 007257S

M V Joshi

Partner

M.No:020085

UDIN: 24024784BKAUDZ9691



Place: Hyderabad

Date: 30.05.2024.