

13th November, 2019

To,
The Secretary,
M/s. BSE LIMITED
P. J Towers, Dalal Street
MUMBAI – 400 001
Scrip Code: 526550

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

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 13th November, 2019 at the Corporate Office of the Company has approved the following:


1. “Un-Audited Financial Results” and “Statement of Assets & Liabilities” along with the Limited Review Report, for the Quarter ended 30th September, 2019.
2. Appointed Ms. Kottapalli Anita Vidyulata, a qualified member of the Institute of Companies Secretaries of India, as Company Secretary and Compliance Officer of the Company in terms of provisions of Section 203 of Companies Act, 2013 and rules made there under with effect from 20th November, 2019.

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

Meeting of the Board of Directors commenced at 4:00 P.M and concluded at 8:00 P.M.

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

For COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED


Y. SIDDHARTH REDDY
VICE-CHAIRMAN, JMD & CEO
DIN: 01905757,



COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED
(Formerly known as Country Club (India) Limited)

Corporate Office : Country Club Kool, #6-3-1219, 4th & 5th Floor, Begumpet, Hyderabad -16, Ph: 040 6684 8888, Fax : 040 6636 0609
Reg. Office : Amrutha Castle, 5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. **CIN NO.** L70102AP1991PLC012714



**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019**

#Celebrating 25 Years
(in Lakhs)

Sl.No	PARTICULARS	Unaudited					YEAR ENDED
		Quarter Ended		Year to Date Figures			AUDITED
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
I	Revenue from Operations	3,140.29	4,345.12	5,428.43	7,485.41	10,877.49	21,468.29
II	Other Income	-	-	-	-	-	-
III	Total Revenue (I+II)	3,140.29	4,345.12	5,428.43	7,485.41	10,877.49	21,468.29
IV	Expenses						
a.	Consumption of Materials	176.82	242.21	234.27	419.03	472.18	1,068.04
b.	Employees Expenses	1,231.21	1,522.61	1,963.42	2,753.82	4,148.68	7,884.96
c.	Depreciation	415.45	416.34	430.24	831.79	860.06	1,694.47
d.	Other Expenditure	1,180.30	1,690.18	2,358.15	2,870.48	4,451.64	8,611.01
e.	Finance Cost	992.25	771.98	812.94	1,764.23	1,589.26	3,752.53
f.	Total expenses	3,996.03	4,643.32	5,799.02	8,639.35	11,521.81	23,011.01
V	Profit before Exceptional & extraordinary Items (III-IV)	(855.74)	(298.20)	(370.59)	(1,153.95)	(644.32)	(1,542.72)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary Items (V-VI)	(855.74)	(298.20)	(370.59)	(1,153.95)	(644.32)	(1,542.72)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	(855.74)	(298.20)	(370.59)	(1,153.95)	(644.32)	(1,542.72)
X	Tax Expenses	-	-	-	-	-	-
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	102.03	134.69	158.68	236.72	318.97	649.05
XI	Net Profit (+)/ Loss (-) for the period	(957.77)	(432.89)	(529.27)	(1,390.67)	(963.29)	(2,191.77)
XII	Other Comprehensive Income	-	-	-	-	-	-
	Total Net Profit (+)/ Loss (-) for the period	(957.77)	(432.89)	(529.27)	(1,390.67)	(963.29)	(2,191.77)
	Paid-up Equity Share Capital						
	- Face Value of Rs.2/- per share	3,269.30	3,269.30	3,269.30	3,269.30	3,269.30	3,269.30
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						58,160.52
XIV	Earnings Per Share (EPS)						
a)	Before Extraordinary items for the period, for the year to date and for the previous year						
	Basic	(0.59)	(0.26)	(0.32)	(0.85)	(0.59)	(1.34)
	Diluted	(0.59)	(0.26)	(0.32)	(0.85)	(0.59)	(1.34)

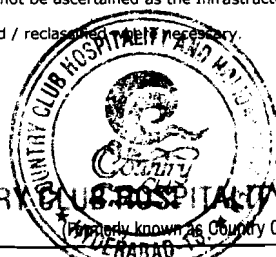
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(' In Lakhs)

	6 months	Previous
	ended	Year Ended
	30-09-2019	31-03-2019
	(Unaudited)	(Audited)
I ASSETS		
1.Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	65,044.99	65,923.88
(ii) Intangible Assets	1,418.17	1,419.09
(iii) Capital Work in progress	1,108.78	1,055.58
(b) Non-Current Investment	24,014.58	24,014.58
(c) Long-Term Loans and Advances	13,285.36	12,835.83
2. Current Assets		
(a) Current Investments	10.00	10.00
(b) Inventories	469.48	471.74
(c) Trade Receivables	932.62	850.99
(d) Cash and Cash Equivalents	243.99	398.88
(e) Short-Term Loans and Advances	2,428.18	2,478.35
(f) Other Current Assets	211.39	216.37
TOTAL	1,09,167.54	1,09,675.29
II EQUITY AND LIABILITIES		
1. Shareholders Funds - Equity		
(a) Capital	3,269.29	3,269.29
(b) Reserves & Surplus	56,960.13	58,403.22
2. Non-Current Liabilities		
(a) Long-Term Borrowings	24,040.46	23,985.08
(b) Deferred Tax Liabilities (Net)	9,120.26	8,883.54
(c) Other Long Term Liabilities	1,658.83	1,145.83
3. Current Liabilities		
(a) Trade Payables	1,271.77	1,474.80
(b) Other Current Liabilities	10,022.57	9,890.01
(c) Short-Term Provisions	2,824.23	2,623.52
TOTAL	1,09,167.54	1,09,675.29

NOTES TO UNAUDITED ACCOUNTS AS ON 30-09-2019

- The Statutory auditors of the Company has carried out a limited review of the unaudited financial results for the quarter ended September 30, 2019.
- These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2019.
- Segment wise profitability and capital employed can not be ascertained as the Infrastructure is common for all the revenue activities of the Company.
- Figures for the previous periods have been regrouped / reclassified.



for Country Club Hospitality & Holidays Limited

Date: 13-11-2019
Place: Hyderabad

Y.Siddharth Reddy
Vice Chairman, JMD & CEO
DIN: 00815456

COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED
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COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED
 "Amrutha Castle", 5-9-16, Saifabad, Opp: Secretariat
 Hyderabad - 500 063

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2019

Particulars	30-09-2019 Amount in ₹	Previous Year Amount in ₹
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(1153,94,670)	(1542,72,264)
Adjustments for : -		
Depreciation	831,79,178	1694,47,293
Interest Paid	1764,22,823	3752,53,283
Excess amount charged in Reserves and Surplus	(52,42,009)	(153,45,283)
Interest Income	(81,948)	(5,13,605)
Operating Cash Flow before Working Capital Changes	1388,83,374	3745,69,424
(Increase) / Decrease in Inventory	2,26,328	(163,65,574)
(Increase) / Decrease in Trade Receivables	(81,63,420)	(263,63,316)
(Increase) / Decrease in Short Term Loans & Advances	50,17,265	12,74,877
(Increase) / Decrease in Other Current Assets	4,97,918	(59,41,078)
(Increase) / Decrease in Current Investments		
Increase / (Decrease) in Deferred Income(Current)		
Increase / (Decrease) in Trade Payables	(203,03,264)	(156,39,391)
Increase / (Decrease) in Other Current Liabilities	132,55,170	4294,73,158
Increase / (Decrease) in Short Term Provisions	200,71,064	(199,52,164)
CASH GENERATED FROM OPERATIONS	1494,84,435	7210,55,936
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	1494,84,435	7210,55,936
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of fixed Assets	48,01,940	(205,21,429)
Capital Work in Progress, Pre-operative Expenses	(53,20,238)	(50,60,181)
Interest Income	81,948	5,13,605
(Increase) / Decrease in Long Term Loans & Advances	(449,52,911)	(102,55,143)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(453,89,261)	(353,23,148)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares		
Proceeds/(Repayment) of Loan	55,38,421	(4284,35,204)
Share Premium and Capital Reserve		
Interest Paid	(1764,22,823)	(3752,53,283)
Increase / (Decrease) in Other Long Term Liabilities	513,00,059	1071,01,628
Proceeds/(Repayment) of Membership Fees		
NET CASH USED IN FINANCING ACTIVITIES	(1195,84,343)	(6965,86,859)
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	(154,89,169)	(108,54,071)
Opening Balance of Cash & Cash Equivalents	398,87,791	507,41,862
Closing Balance of Cash & Cash Equivalents	243,98,622	398,87,791

For Country Club Hospitality & Holidays Limited



Y. Varun Reddy
 Chairman, JMD & COO
 DIN: 01905757

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019**

Celebrating 25 Years

Sl.No	PARTICULARS	Unaudited					YEAR ENDED
		Quarter Ended		Year to Date Figures			AUDITED
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
I	Revenue from Operations	3,779.24	5,044.29	6,357.15	8,823.53	13,142.27	26,657.43
II	Other Income	-	-	-	-	-	-
III	Total Revenue (I+II)	3,779.24	5,044.29	6,357.15	8,823.53	13,142.27	26,657.43
IV	Expenses						
	a. Consumption of Materials	263.45	272.97	377.32	536.42	783.63	1,544.65
	b. Employees Expenses	1,362.05	1,924.37	2,432.52	3,286.42	4,816.75	9,765.75
	c. Depreciation	1,075.68	1,123.21	1,121.24	2,198.89	2,306.26	4,460.83
	d. Other Expenditure	1,506.45	1,830.48	2,630.87	3,336.93	5,611.22	11,014.42
	e. Finance Cost	1,193.37	988.40	988.64	2,181.77	1,985.69	4,556.86
	f. Total expenses	5,401.00	6,139.43	7,550.59	11,540.43	15,503.55	31,342.51
V	Profit before Exceptional & extraordinary Items (III-IV)	(1,621.76)	(1,095.14)	(1,193.44)	(2,716.90)	(2,361.28)	(4,685.08)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary Items (V-VI)	(1,621.76)	(1,095.14)	(1,193.44)	(2,716.90)	(2,361.28)	(4,685.08)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit Before Tax (VII-VIII)	(1,621.76)	(1,095.14)	(1,193.44)	(2,716.90)	(2,361.28)	(4,685.08)
X	Tax Expenses	-	-	-	-	-	-
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	105.40	141.75	164.63	247.15	327.75	681.57
XI	Net Profit (+) / Loss (-) for the period	(1,727.16)	(1,236.89)	(1,358.07)	(2,964.05)	(2,689.03)	(5,366.65)
XII	Other Comprehensive Income	-	-	-	-	-	-
	Total Net Profit (+) / Loss (-) for the period	(1,727.16)	(1,236.89)	(1,358.07)	(2,964.05)	(2,689.03)	(5,366.65)
	Paid-up Equity Share Capital	-	-	-	-	-	-
	- Face Value of Rs.2/- per share	3,269.30	3,269.30	3,269.30	3,269.30	3,269.30	3,269.30
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	90,990.70
XIV	Earnings Per Share (EPS)						
	a) Before Extraordinary items for the period, for the year to date and for the previous year						
	Basic	(1.06)	(0.76)	(0.83)	(1.81)	(1.65)	(3.28)
	Diluted	(1.06)	(0.76)	(0.83)	(1.81)	(1.65)	(3.28)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(' in Lakhs)

I ASSETS

1. Non-Current Assets

(a) Fixed Assets

(i) Tangible Assets

(ii) Intangible Assets

(iii) Capital Work in progress

(b) Long-Term Loans and Advances

(c) Other Non Current Assets

	6 months ended 30-09-2019 (Unaudited)	Previous Year Ended 31-03-2019 (Audited)
(i) Tangible Assets	1,22,818.41	1,24,057.56
(ii) Intangible Assets	8,161.17	8,166.18
(iii) Capital Work in progress	1,920.59	1,867.39
(b) Long-Term Loans and Advances	12,928.19	12,478.66
(c) Other Non Current Assets	0.37	0.37

2. Current Assets

(a) Current Investments

(b) Inventories

(c) Trade Receivables

(d) Cash and Cash Equivalents

(e) Short-Term Loans and Advances

(f) Other Current Assets

TOTAL

(a) Current Investments	11.48	11.48
(b) Inventories	600.18	603.81
(c) Trade Receivables	2,601.11	2,519.48
(d) Cash and Cash Equivalents	428.18	583.07
(e) Short-Term Loans and Advances	6,848.37	6,898.54
(f) Other Current Assets	2,705.30	2,710.28
TOTAL	1,59,023.35	1,59,896.82

II EQUITY AND LIABILITIES

1. Shareholders Funds - Equity

(a) Capital

(b) Reserves & Surplus

2. Non-Current Liabilities

(a) Long-Term Borrowings

(b) Deferred Tax Liabilities (Net)

(c) Deferred Income - Advance towards Member Facilities

(d) Other Long Term Liabilities

(e) Long Term Provisions

3. Current Liabilities

(a) Trade Payables

(b) Other Current Liabilities

(c) Short-Term Provisions

TOTAL

(a) Capital	3,269.29	3,269.29
(b) Reserves & Surplus	89,418.33	91,427.02
(a) Long-Term Borrowings	35,255.37	34,999.99
(b) Deferred Tax Liabilities (Net)	9,644.38	9,397.66
(c) Deferred Income - Advance towards Member Facilities	504.82	504.82
(d) Other Long Term Liabilities	1,206.11	1,193.00
(e) Long Term Provisions	173.85	184.07
(a) Trade Payables	1,566.26	1,769.29
(b) Other Current Liabilities	13,909.29	13,276.74
(c) Short-Term Provisions	4,075.65	3,874.94
TOTAL	1,59,023.35	1,59,896.82

NOTES TO UNAUDITED ACCOUNTS AS ON 30-09-2019

- The Statutory auditors of the Company has carried out a limited review of the unaudited financial results for the quarter ended September 30, 2019.
- These financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2019.
- Segment wise profitability and capital employed can not be ascertained as the Infrastructure is common for all the revenue activities of the Company.
- Figures for the previous periods have been regrouped / reclassified where necessary.

Date: 13-11-2019
Place: Hyderabad



for Country Club Hospitality & Holidays Limited

Y. Siddharth Reddy
Vice Chairman, JMD & CEO

COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED

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 "Amrutha Castle", 5-9-16, Saifabad, Opp: Secretariat
 Hyderabad - 500 063

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2019

Particulars	Current Year Amount in ₹	Previous Year Amount in ₹
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(2716,89,501)	(4685,09,468)
Adjustments for : -		
Depreciation	2198,88,728	4460,83,481
Interest Paid	2181,76,643	4556,85,471
Foreign Currency Translation Reserve	997,10,912	1528,44,097
Excess amount charged in Reserves and Surplus	(52,42,009)	(153,45,283)
Interest Income	(81,948)	(5,13,605)
Operating Cash Flow before Working Capital Changes	2607,62,826	5702,44,693
(Increase) / Decrease in Inventory	3,63,348	(81,78,159)
(Increase) / Decrease in Trade Receivables	(81,63,839)	(549,06,135)
(Increase) / Decrease in Short Term Loans & Advances	50,16,823	(519,15,304)
(Increase) / Decrease in Other Current Assets	4,97,607	(263,82,666)
(Increase) / Decrease in Current Investments	-	-
Increase / (Decrease) in Deferred Income(Current)	-	-
Increase / (Decrease) in Trade-Payables	(203,03,168)	(159,88,419)
Increase / (Decrease) in Other Current Liabilities	632,55,426	4861,71,802
Increase / (Decrease) in Short Term Provisions	200,71,495	(44,42,335)
CASH GENERATED FROM OPERATIONS	3215,00,518	8946,03,477
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	3215,00,518	8946,03,477
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of fixed Assets	(954,72,689)	(833,22,154)
Capital Work in Progress, Pre-operative Expenses	(53,20,059)	(67,87,504)
Interest Income	81,948	5,13,605
Miscellaneous Expenses	-	-
(Increase) / Decrease in Long Term Loans & Advances	(449,52,372)	(478,79,155)
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(1456,63,172)	(1374,75,208)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares	-	-
Proceeds/(Repayment) of Loan	255,38,398	(4509,83,580)
Statutory Reserve	-	-
Interest Paid	(2181,76,643)	(4556,85,471)
Increase / (Decrease) in Other Long Term Liabilities	13,11,657	1084,55,337
Proceeds/(Repayment) of Membership Fees	-	-
NET CASH USED IN FINANCING ACTIVITIES	(1913,26,588)	(7982,13,714)
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	(154,89,242)	(410,85,445)
Opening Balance of Cash & Cash Equivalents	583,06,867	993,92,312
Closing Balance of Cash & Cash Equivalents	428,17,625	583,06,867

For Country Club Hospitality & Holidays Limited



Y. Varun Reddy
 Chairman, JMD & COO
 DIN: 01905757

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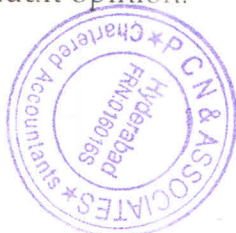
P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Country Club Hospitality & Holidays Limited**

1. We have reviewed the accompanying Statement of Unaudited standalone Finance Results of Country Club Hospitality & Holidays Limited for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") 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 (the "Listing Regulations"). Attention is drawn to the fact that the figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors, but have not been subjected to review.
2. The Statement, which is the responsibility of the company Management and approved by the company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
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Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates
Chartered Accountants
FRN: 016016S


Kandula Gopala Krishna
Partner
M.No. 203605



Date: 13-11-2019
Place: Hyderabad

UDIN: 19203605AAAADK3418



P C N & ASSOCIATES
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Country Club Hospitality & Holidays Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Finance Results of Country Club Hospitality & Holidays Limited which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SBE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable..

4. The Statement includes the results of the following entities:

- (a) Aquarian Realtors Private Limited
- (b) Bright Resorts Private Limited
- (c) Bush Betta Holiday Ownership Wildlife Adventure Resorts Private Limited
- (d) Chanakyapuri Resorts Private Limited
- (e) Country Club Babylon Resorts Private Limited
- (f) Country Vacations International Limited-Dubai
- (g) Country Vacations International limited-India
- (h) International Country Holidays Private Limited
- (i) J.J Arts & Entertainments Private Limited
- (j) Maruti Waterpark & Entertainment Private Limited
- (k) Swami Vivekananda Training & Education Centre Private Limited
- (l) Swimwel Investment & Trading Private Limited
- (m) Club Arzee limited

Step-Down Subsidiaries:

- (a) Country Club & Vacations W.L.L - Qatar
- (b) Country Vacations International Limited - London
- (c) Country Vacations International LLC - Dubai
- (d) Country Vacations International LLC - Oman
- (e) Country Vacations International LLC - Abu Dhabi
- (f) Country Vacations International SDN BHD, Malaysia
- (g) Country Vacations International W.L.L - Bahrain
- (h) Jade Resorts Pvt Ltd
- (i) Kolet Resort Club Pvt Ltd





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5. The accompanying Statement includes interim financial results and other financial information of 2 Subsidiaries which reflects total assets of Rs.768,89,06,831 as at September 30,2019, total revenues of Rs. 4,76,45,870 total Profit after tax of Rs. 6,91,22,505 total comprehensive income of Rs. Nil for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively and net cash outflow of Rs. 26,71,056 for the period from April 01, 2019 to September 30, 2019, and these interim financial results and other financial information has been reviewed by parent company Management and submitted to us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates
Chartered Accountants
FRN: 016016S


Kandula Gopala Krishna
Partner
M.No. 203605



Date: 13-11-2019
Place: Hyderabad

UDIN: 19203605AAAADL9711