

# COUNTRY CONDO'S LIMITED

(FORMERLY KNOWN AS NEOCURE THERAPEUTICS LTD.,)



REGD. OFFICE : 8-2-703, MAHOGANY COMPLEX, GROUND FLOOR, AMRUTHA VALLEY, ROAD NO.12, BANJARA HILLS,  
HYDERABAD - 500 034. PH : 040 - 64541609, 66360810, FAX : 040 - 66833954 www.countrycondos.co.in

## Unaudited Financial Results for the Quarter ended on 31st December, 2011

(₹ In lakhs)

| Sl. No. | Particulars   | 3 months ended |            |            | Year to date figures for<br>Nine months ended |            | Year Ended |
|---------|---|----------------|------------|------------|---|------------|------------|
|         |   | 31.12.2011     | 30.09.2011 | 31.12.2010 | 31.12.2011                                    | 31.12.2010 | 31.03.2011 |
|         |   | Unaudited      |            |            |   |            | Audited    |
| 1       | Net Sales/Income from Operations  |                |            |            |   |            |            |
|         | (a) Net Sales/Income from Operations  | 124.95         | 95.79      | 92.85      | 304.00  | 263.23     | 359.35     |
|         | (b) Other Income  | -              | -          | -          | -   | -          | -          |
|         | Total Income (A + B)  | 124.95         | 95.79      | 92.85      | 304.00  | 263.23     | 359.35     |
| 2       | Expenditure:  |                |            |            |   |            |            |
|         | (a) (Increase) / Decrease in Stock in Trade and work in progress  | (132.69)       | (123.55)   | (67.26)    | (353.60)                                      | (330.59)   | (400.37)   |
|         | (b) Consumption of raw materials  | 11.48          | 9.76       | -          | 24.11   | -          | -          |
|         | (c) Purchase of traded goods  | -              | -          | -          | -   | -          | -          |
|         | (d) Upkeep Service Cost   | 8.84           | 4.08       | -          | 14.08   | -          | -          |
|         | (e) Land Development Expenditure  | 132.88         | 105.49     | 69.22      | 332.14  | 363.46     | 463.67     |
|         | (f) Employees Cost  | 56.67          | 53.62      | 50.82      | 154.36  | 123.48     | 179.96     |
|         | (g) Depreciation  | 4.53           | 0.35       | 0.32       | 5.77  | 0.95       | 1.17       |
|         | (h) Consultants Fee   | 5.85           | 5.65       | 6.87       | 15.54   | 17.35      | 23.46      |
|         | (i) Other Expenditure   | 21.06          | 39.21      | 29.41      | 92.64   | 83.28      | 82.24      |
|         | (j) Total Expenditure   | 108.62         | 94.61      | 89.38      | 285.04  | 257.93     | 350.13     |
| 3       | Profit from Operations before Other Income, Interest & Exceptional Items (1-2)  | 16.33          | 1.18       | 3.47       | 18.96   | 5.30       | 9.22       |
| 4       | Lease Rents   | 0.75           | 0.75       | 7.11       | 6.49  | 21.33      | 28.44      |
| 5       | Profit before Interest & Exceptional Items (3+4)  | 17.08          | 1.93       | 10.58      | 25.45   | 26.63      | 37.66      |
| 6       | Interest  | -              | -          | -          | -   | -          | -          |
| 7       | Profit after Interest but before Exceptional Items (5-6)  | 17.08          | 1.93       | 10.58      | 25.45   | 26.63      | 37.66      |
| 8       | Exceptional Items   | -              | -          | -          | -   | -          | -          |
| 9       | Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)  | 17.08          | 1.93       | 10.58      | 25.45   | 26.63      | 37.66      |
| 10      | Tax Expenses(+)/ Income(-)  |                |            |            |   |            |            |
|         | Income tax  | 5.28           | 0.60       | 3.27       | 7.86  | 8.23       | 12.43      |
|         | Deferred tax  | 3.63           | 0.29       | 0.04       | 3.95  | 0.28       | 0.29       |
| 11      | Net Profit(+)/Loss (-) from Ordinary Activities after Tax (9-10)  | 8.17           | 1.04       | 7.27       | 13.64   | 18.12      | 24.94      |
| 12      | Extraordinary Item (net of tax expense Rs.....)   | -              | -          | -          | -   | -          | -          |
| 13      | Net Profit (+)/ Loss (-) for the Period (11-12)   | 8.17           | 1.04       | 7.27       | 13.64   | 18.12      | 24.94      |
| 14      | Paid-up Equity Share Capital<br>(Face Value of Rs.1/- each)   | 775.97         | 775.97     | 775.97     | 775.97  | 775.97     | 775.97     |
| 15      | Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year                                | -              | -          | -          | -   | -          | 758.76     |
| 16      | Earnings Per Share (EPS) (In Rs.)   |                |            |            |   |            |            |
|         | (a) Before Extraordinary items for the period, for the year to date and for the previous year<br>(not to be annualized) |                |            |            |   |            |            |
|         | Basic & Diluted EPS   | 0.01           | 0.01       | 0.01       | 0.02  | 0.02       | 0.03       |
|         | (b) After Extraordinary Items for the period, for the year to date and for the previous year<br>(not to be annualized)  |                |            |            |   |            |            |
|         | Basic & Diluted EPS   | 0.01           | 0.01       | 0.01       | 0.02  | 0.02       | 0.03       |
| 17      | Public Shareholding   |                |            |            |   |            |            |
|         | - Number of Shares  | 38,967,514     | 38,967,514 | 42,176,388 | 38,967,514                                    | 42,176,388 | 42,176,388 |
|         | - Percentage of Shareholding  | 50.22%         | 50.22%     | 54.35%     | 50.22%  | 54.35%     | 54.35%     |
| 18      | Promoters and promoter group Shareholding   |                |            |            |   |            |            |
|         | a) Pledged/ Encumbered  |                |            |            |   |            |            |
|         | -- Number of shares   | -              | -          | -          | -   | -          | -          |
|         | -- Percentage of shares (as a % of the total shareholding of promoter and promoter group)                               | -              | -          | -          | -   | -          | -          |
|         | -- Percentage of shares (as a % of the total share capital of the company)  | -              | -          | -          | -   | -          | -          |
|         | b) Non-Encumbered   |                |            |            |   |            |            |
|         | -- Number of shares   | 38,629,786     | 38,629,786 | 35,420,912 | 38,629,786                                    | 35,420,912 | 35,420,912 |
|         | -- Percentage of shares (as a % of the total shareholding of promoter and promoter group)                               | 49.78%         | 49.78%     | 45.65%     | 49.78%  | 45.65%     | 45.65%     |
|         | -- Percentage of shares (as a % of the total share capital of the company)  | 100%           | 100%       | 100%       | 100%  | 100%       | 100%       |

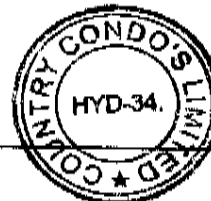
### NOTE:

- The above Results were taken on record by the Board of Directors at their meeting held on 14th February, 2012 at their Registered Office, Hyderabad.
- The Company operates in two business segments viz. Real Estate and Hospitality.
- Previous year figures have been regrouped and rearranged wherever necessary.

### STATUS OF INVESTOR COMPLAINTS FOR THE QUARTER ENDING 31.12.2011

| Complaints at the beginning of the quarter | Received during the quarter | Disposed of during the quarter | Unresolved as on 31-12-2011 |
|--|-----------------------------|--------------------------------|-----------------------------|
| Nil  | Nil                         | Nil                            | Nil                         |

Place : Hyderabad  
Date : 14.02.2012



For Country Condo's Limited

Y. Siddharth Reddy  
CEO & Joint Managing Director

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## Segment Wise Revenue, Results and Capital Employed for the Quarter ended on 31st December, 2011

(₹ In lakhs)

| Sl. No. | Particulars  | 3 months ended |              |              | Year to date figures for<br>Nine months ended |               | Year Ended    |
|---------|--|----------------|--------------|--------------|---|---------------|---------------|
|         |  | 31.12.2011     | 30.09.2011   | 31.12.2010   | 31.12.2011                                    | 31.12.2010    | 31.03.2011    |
|         |  | Unaudited      |              |              |   |               | Audited       |
| 1       | <b>Segment Revenue</b>                             |                |              |              |   |               |               |
|         | (a) Realstate                                      | 82.75          | 54.92        | 92.85        | 208.65  | 263.23        | 359.35        |
|         | (b) Hospitality                                    | 42.20          | 40.87        | -            | 95.35   | -             | -             |
|         | (c) Un allocated                                   | 0.75           | 0.75         | 7.11         | 6.49  | 21.33         | 28.44         |
|         | <b>Total</b>                                       | <b>125.70</b>  | <b>96.54</b> | <b>99.96</b> | <b>310.49</b>                                 | <b>284.56</b> | <b>387.79</b> |
|         | Less: Inter Segment Revenue                        | -              | -            | -            | -   | -             | -             |
|         | <b>Net Sales / Income From Operations</b>          | <b>125.70</b>  | <b>96.54</b> | <b>99.96</b> | <b>310.49</b>                                 | <b>284.56</b> | <b>387.79</b> |
| 2       | <b>Segment Result</b>                              |                |              |              |   |               |               |
|         | (Profit before tax and interest from each segment) |                |              |              |   |               |               |
|         | (a) Realstate                                      | 9.17           | (18.05)      | 10.58        | (2.56)  | 26.63         | 37.66         |
|         | (b) Hospitality                                    | 7.91           | 19.98        | -            | 28.01   | -             | -             |
|         | <b>Total</b>                                       | <b>17.08</b>   | <b>1.93</b>  | <b>10.58</b> | <b>25.45</b>                                  | <b>26.63</b>  | <b>37.66</b>  |
|         | Less: (i) Interest                                 | -              | -            | -            | -   | -             | -             |
|         | (ii) Other Unallocable Expenditure net off         | -              | -            | -            | -   | -             | -             |
|         | (iii) Unallocable Income                           | -              | -            | -            | -   | -             | -             |
|         | <b>Total Profit Before Tax</b>                     | <b>17.08</b>   | <b>1.93</b>  | <b>10.58</b> | <b>25.45</b>                                  | <b>26.63</b>  | <b>37.66</b>  |

### 3 Segment wise Capital Employed

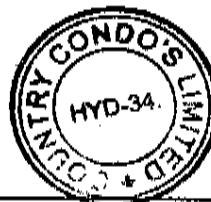
Segregation of assets, liabilities, depreciation and other non-cash expenses into various reportable segments have not been presented and the Group is of the view that it is not practical to reasonably allocate assets, liabilities and other non-cash expenses to individual segments.

#### Notes:

- The Company is organised in two main business segments, namely: Real Estate & Hospitality.
- Segments revenue in each of the above business segments primarily includes sales and service charges.
- Lease Rent is shown under unallocated Income.
- Previous year figures have been regrouped wherever necessary.

Place : Hyderabad

Date : 14.02.2012



For Country Condo's Limited

  
Y. Siddharth Reddy  
CEO & Joint Managing Director



**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
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HYDERABAD - 500 082. INDIA

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Website : www.p murali.com

To  
The Board of Directors  
**M/s. Country Condo's Limited.**  
Hyderabad

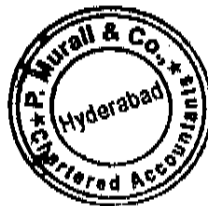
**Limited Review Report for the quarter ended 31st December, 2011**

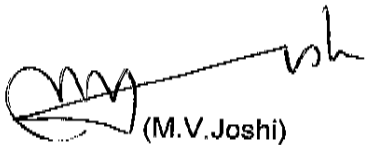
We have reviewed the accompanying statement of unaudited financial results of **M/s. Country Condo's Limited**, for the quarter ended 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants



  
(M.V. Joshi)  
Partner  
M. No.24784

Hyderabad  
Date: 14<sup>th</sup> February, 2012