

# Country Club (India) Limited



why go anywhere else

Corporate Office :  
'Country Club Kool', 4th & 5th Floors,  
6-3-1219, Begumpet, Hyderabad - 16.

Phone : 040-66848888 Fax : 040-66843444  
URL : www.countryclubindia.net

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2013

Sl.No	PARTICULARS	Standalone					Consolidated	
		Quarter Ended		Year Ended			31-03-2013	31-03-2012
		31-03-2013 Audited (Refer Note 7)	31-12-2012 Unaudited	31-03-2012 Unaudited	31-03-2013 Audited	31-03-2012 Audited	Audited	Audited
1	(a) Net Sales/Income from Operations	8,714.36	8,157.50	6,276.41	31,873.85	24,695.53	47,569.86	37,204.41
	(b) Other Operating Income							
2	Expenditure							
	a. Consumption of Materials	178.15	202.38	168.86	718.73	682.97	1,606.05	1,426.79
	b. Employees Cost	2,822.73	3,067.11	2,095.95	11,190.72	8,655.54	14,915.80	11,721.99
	c. Depreciation	540.88	626.04	488.82	2,365.44	1,950.47	4,136.92	3,130.06
	d. Other Expenditure	2,736.15	2,238.88	1,958.23	10,446.43	8,894.19	15,406.69	12,163.21
	e. Total	6,277.91	6,134.51	4,711.85	24,721.32	20,183.16	36,065.46	28,442.04
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,436.45	2,022.99	1,564.56	7,152.53	4,512.37	11,504.40	8,762.37
4	Other Income							
5	Profit before Interest & Exceptional Items (3+4)	2,436.45	2,022.99	1,564.56	7,152.53	4,512.37	11,504.40	8,762.37
6	Financial Charges	1,067.68	1,395.25	1,016.00	4,109.38	1,935.68	4,477.91	2,498.21
7	Profit after Interest but before Exceptional Items (5-6)	1,368.77	627.74	548.56	3,043.15	2,576.69	7,026.49	6,264.16
8	Exceptional Items							
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	1,368.77	627.74	548.56	3,043.15	2,576.69	7,026.49	6,264.16
10	Tax Expenses	600.13	320.77	419.37	1,361.41	1,241.43	1,413.46	1,305.74
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	768.64	306.97	129.19	1,681.74	1,335.26	5,613.03	4,958.41
12	Extraordinary Items (net of Tax Expenses Rs...)							
13	Net Profit (+) / Loss (-) for the period (11-12)	768.64	306.97	129.19	1,681.74	1,335.26	5,613.03	4,958.41
14	Paid-up Equity Share Capital - Face Value of Rs.2/- per share	1,789.30	1,789.30	1,789.30	1,789.30	1,789.30	1,789.30	1,789.30
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year							
16	Earnings Per Share (EPS)							
	a) Before Extraordinary Items for the period, for the year to date and for the previous year							
	Basic	0.86	0.34	0.14	1.88	1.49	6.28	5.55
	Diluted	0.86	0.34	0.14	1.88	1.49	6.28	5.55
	b) After Extraordinary Items for the period, for the year to date and for the previous year							
	Basic	0.86	0.34	0.14	1.88	1.49	6.28	5.55
	Diluted	0.86	0.34	0.14	1.88	1.49	6.28	5.55
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding							
	- Number of shares	4,28,27,349	4,28,27,349	4,28,27,349	4,28,27,349	4,28,27,349	4,28,27,349	4,28,27,349
	- Face Value of Rs.2/- per share	47.87%	47.87%	47.87%	47.87%	47.87%	47.87%	47.87%
	- Percentage of shareholding							
2	Promoters and promoter group Shareholding **							
	a) Pledged/Encumbered							
	- Number of shares	NII	NII	NII	NII	NII	NII	NII
	- 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	4,66,37,386	4,66,37,386	4,66,37,386	4,66,37,386	4,66,37,386	4,66,37,386	4,66,37,386
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	52.13%	52.13%	52.13%	52.13%	52.13%	52.13%	52.13%
B	<b>INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed of during the quarter							
	Remaining unresolved at the end of the quarter							

## NOTES TO UNAUDITED ACCOUNTS AS ON 31-03-2013

- The above Audited results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on May 30, 2013.
- Income from Operations Includes Guest Accommodation, F&B, Member subscriptions and others.
- During the year the Company liquidated the outstanding unsecured FCCBs.
- It is difficult to identify segmentwise Profitability and Capital Employed considering that Infrastructure is common for all the revenue activities of the Company.
- Tax Indicates Provision for IT / Deferred Tax
- EPS has been computed in accordance with the Accounting Standard AS - 20.
- The figures of the quarter ended March 31, 2013 are the balancing figures between the Audited figures in respect of full financial year and published year to date figure upto the third quarter of the current financial year.
- Figures for the previous year/quarter have been re-grouped wherever necessary.
- The Board of Directors of the Company has recommended a dividend 5% on equity shares of Rs. 2 each subject to the approval of members at Annual General Meeting for Country Club (India) Limited

Date: 30-05-2013  
Place: Hyderabad

Y. Siddhant Reddy  
Vice-Chairman, Joint Managing Director & CEO

## Clubs

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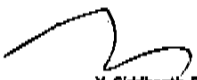
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013

(₹ In lakhs)

Particulars	Standalone		Consolidated	
	AS AT	AS AT	AS AT	AS AT
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
	Audited	Audited	Audited	Audited
<b>I EQUITY AND LIABILITIES</b>				
<b>1. Shareholders Funds</b>				
(a) Capital	1,789.29	1,789.29	1,789.29	1,789.29
(b) Reserves & Surplus	69,075.97	67,498.19	91,429.83	84,845.60
Sub-total - Shareholders' Funds	70,865.26	69,287.48	93,219.12	86,634.90
<b>2. Non-Current Liabilities</b>				
(a) Long - Term Borrowings	22,492.83	23,101.32	23,262.21	23,880.27
(b) Deferred Tax Liabilities (Net)	4,298.12	3,548.58	4,550.23	3,751.51
(c) Deferred Income - Advance towards Members Facilities	334.05	1,013.37	993.42	1,672.75
(d) Other Long - Term Liabilities	89.21	89.00	110.05	158.51
(e) Long - Term Provisions			130.08	90.43
Sub-total - Non-Current Liabilities	27,214.21	27,749.27	29,045.99	29,553.46
<b>3. Current Liabilities</b>				
(a) Trade Payables	3,049.01	2,326.99	4,304.47	3,553.31
(b) Deferred Income - Advance towards Members Facilities	679.85	822.04	679.85	822.04
(c) Other Current Liabilities	17,191.39	15,993.94	15,078.59	12,887.90
(d) Short - Term Provisions	3,415.00	3,032.19	4,041.57	3,580.66
Sub-total - Current Liabilities	24,335.25	22,175.16	24,104.48	20,843.91
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,22,414.72</b>	<b>1,19,211.91</b>	<b>1,46,369.60</b>	<b>1,37,032.27</b>
<b>II ASSETS</b>				
<b>1. Non - Current Assets</b>				
(a) Fixed Assets				
(i) Tangible Assets	59132.37	57,930.96	89,796.14	89,121.62
(ii) Intangible Assets	170.74	60.32	7,085.07	6,985.88
(iii) Goodwill on Consideration				
(iv) Capital Work in progress	9193.59	4,555.89	18,923.10	5,566.23
(b) Non-Current Investment	24014.98	24,014.58		
(c) Long-Term Loans and Advances	13957.78	15,514.53	11,618.58	14,347.42
(d) Other Non-Current Assets			5.74	7.53
Sub-total - Non-Current Assets	1,06,469.06	1,02,076.28	1,26,418.63	1,16,028.67
<b>2. Current Assets</b>				
(a) Current Investments	1.25	1.25	3.23	3.23
(b) Inventories	289.79	235.61	409.92	329.45
(c) Trade Receivables	560.52	422.76	1,089.89	821.70
(d) Cash and Cash Equivalents	1988.98	2,632.41	2,313.34	2,899.48
(e) Short-Term Loans and Advances	12899.32	13,265.41	15,800.08	15,954.32
(f) Other Current Assets	205.9	578.19	634.54	995.42
Sub-total - Current Assets	15,945.66	17,135.63	19,950.97	21,003.60
<b>TOTAL - ASSETS</b>	<b>1,22,414.72</b>	<b>1,19,211.91</b>	<b>1,46,369.60</b>	<b>1,37,032.27</b>

for Country Club (India) Limited

Date: 30-05-2013  
Place: Hyderabad

  
Y Siddharth Reddy  
Vice-Chairman, Joint Managing Director & CEO

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## P. MURALI & CO.,

CHARTERED ACCOUNTANTS  
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### Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of M/s COUNTRY CLUB (INDIA) LIMITED Pursuant to the Clause 41 of the Listing Agreement

To  
The Board of Directors of  
M/s COUNTRY CLUB (INDIA) LIMITED

We have audited the quarterly financial results of M/s COUNTRY CLUB (INDIA) LIMITED ('the Company') for the quarter ended 31<sup>st</sup> March 2013 and the year to date financial results for the period from 1<sup>st</sup> April 2012 to 31<sup>st</sup> March 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

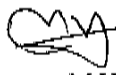
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence 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.

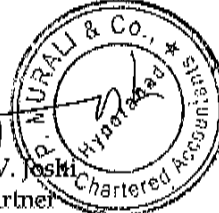
In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

1. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
2. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2013 as well as the year to date results for the period from 1<sup>st</sup> April 2012 to 31<sup>st</sup> March 2013.

Further, 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  
FRN: 007257S

  
M.V. Joshi  
Partner  
M. No. 024784



Place : Hyderabad  
Date : 30<sup>th</sup> May 2013



## P. MURALI & CO.,

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### Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of M/s COUNTRY CLUB (INDIA) LIMITED Pursuant to the Clause 41 of the Listing Agreement

To  
Board of Directors of  
M/s COUNTRY CLUB (INDIA) LIMITED.

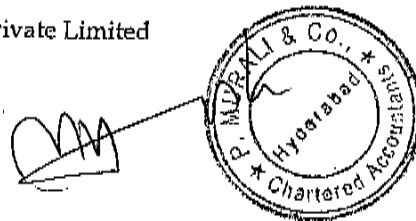
We have audited the quarterly consolidated financial results of M/s COUNTRY CLUB (INDIA) LIMITED (the company) for the quarter ended 31<sup>st</sup> March, 2013 and the consolidated year to date results for the period from 01<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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(s). 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.

We did not audit the financial statements of two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 501,91,32,583/- as at 31<sup>st</sup> March, 2013 as well as the total revenue of Rs. 147,67,78,492/- as at 31<sup>st</sup> March, 2013. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

1. Include the quarterly financial results and year to date of the following entities;
  - (a) Country vacations International Limited - Dubai
  - (b) Country Club Babylon Resorts Private Limited - Srilanka
  - (c) Aquarian Realtors Private Limited
  - (d) International Country Holidays Private Limited
  - (e) Bush Betta Holiday Ownership Wildlife Adventure Resort Private Limited
  - (f) J.J.Arts & Entertainments Private Limited
  - (g) Kolet Resort Club Private Limited
  - (h) Bright Resorts Private Limited



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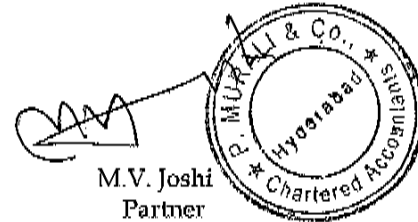
- (i) Chanakyapuri Resorts Private Limited
- (j) Swami Vivekananda Training & Education Centre Private Limited
- (k) Maruti Waterpark Entertainments Private Limited
- (l) Country Vacational International Limited-India
- (m) Swimwel Investment & Trading Private Limited
- (n) Club Arzee Limited

2. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
3. give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2013 as well as the year to date results for the period from 1 April 2012 to 31 March 2013.

Further, 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 consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated 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  
FRN: 007257S

Place : Hyderabad  
Date : 30<sup>th</sup> May 2013



M.V. Joshi  
Partner  
M. No. 024784