



30 June, 2021

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 30th June, 2021 at the Corporate Office of the Company has approved Consolidated and Standalone Audited Financial Results for the quarter ended and year ended 31st March, 2021.

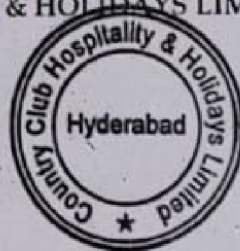
A copy of the Financials Results approved by the Board of Director, in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Auditors report issued by M/s. P C N & Associates, Chartered Accountants are enclosed.

Meeting of the Board of Directors commenced at 16:00 IST and concluded at 21:30 IST.

We request you to disseminate the above information on your website.

For COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED


Y. SIDDHARTH REDDY
VICE-CHAIRMAN, JMD & CEO
DIN: 00815456



Encl: A/a.,

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

Corporate Office : Country Club Kool, #6-3-1219, 4th Floor, Begumpet, Hyderabad - 500 016.
Regd. Office: Amrutha Castle, #5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. CIN No. L70102AP1991PLC012714



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

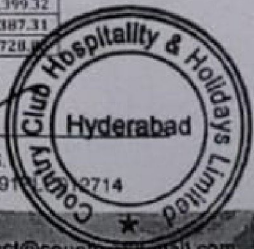
Sl.No	PARTICULARS	STANDALONE				
		Quarter Ended			YEAR ENDED	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
			Audited	Audited		
I	Revenue from Operations	1,490.24	1,556.14	2,494.95	4,619.67	12,721.60
II	Other Income	580.21	-	-	580.21	-
III	Total Revenue (I+II)	2,070.45	1,556.14	2,494.95	5,229.87	12,721.60
IV	Expenses					
a.	Consumption of Materials	170.09	159.24	206.91	354.70	1,121.50
b.	Employees Expenses	515.69	694.40	1,473.79	1,968.73	5,287.45
c.	Depreciation	394.16	398.73	408.42	1,590.11	1,655.83
d.	Other Expenditure	953.00	637.43	1,188.04	2,504.23	5,114.80
e.	Finance Cost	276.00	626.65	777.26	2,634.89	3,619.73
f.	Total expenses	2,339.74	2,516.47	3,954.42	9,052.45	16,798.59
V	Profit before Exceptional & extraordinary Items (III-IV)	(269.29)	(960.33)	(1,459.47)	(3,822.78)	(4,076.90)
VI	Exceptional Items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	(269.29)	(960.33)	(1,459.47)	(3,822.78)	(4,076.90)
VIII	Tax Expenses					
(1)	Current Tax	-	-	-	323.25	469.85
(2)	Deferred Tax	35.11	96.07	157.15	(4,146.03)	(4,496.75)
IX	Net Profit (+) / Loss (-) for the period	(304.40)	(1,056.40)	(1,616.62)	(4,146.03)	(4,496.75)
X	Other Comprehensive Income					
	Total Net Profit (+) / Loss (-) for the period	(304.40)	(1,056.40)	(1,616.62)	(4,146.03)	(4,496.75)
	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
XI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	49,540.71	53,762.95
XII	Earnings Per Share (EPS)					
	Earnings per share for the period, for the year to date and for the previous year					
	Basic	(0.19)	(0.65)	(0.99)	(2.54)	(2.75)
	Diluted	(0.19)	(0.65)	(0.99)	(2.54)	(2.75)

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2021

PARTICULARS	(Rs. In Lakhs)	
	STANDALONE	
	As at	As at
	31-03-2021	31-03-2020
	(Audited)	(Audited)
I ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	56,793.00	63,436.75
(ii) Intangible Assets	1,418.17	1,418.17
(iii) Capital Work in progress	1,214.52	1,130.00
(b) Non-current Investments	24,014.58	24,014.58
(c) Long-Term Loans and Advances	12,862.63	12,991.53
Sub-total Non-Current Assets	96,302.90	1,02,991.03
2. Current Assets		
(a) Current Investments	10.00	10.00
(b) Inventories	354.97	461.87
(c) Trade Receivables	923.19	1,022.90
(d) Cash and Cash Equivalents	506.80	524.97
(e) Short-Term Loans and Advances	2,444.36	2,481.51
(f) Other Current Assets	191.65	236.58
Sub-total Current Assets	4,430.97	4,737.83
TOTAL ASSETS	1,00,733.87	1,07,728.86
II EQUITY AND LIABILITIES		
1. Shareholders Funds - Equity		
(a) Capital	3,269.29	3,269.29
(b) Reserves & Surplus	49,783.41	54,805.65
Sub-total Shareholders' funds	53,052.70	57,274.94
2. Non-Current Liabilities		
(a) Long-Term Borrowings	16,899.19	21,526.30
(b) Deferred Tax Liabilities (Net)	9,676.64	9,353.39
(c) Other Long Term Liabilities	1,630.63	1,186.92
Sub-total Non-Current liabilities	28,214.46	32,066.61
3. Current Liabilities		
(a) Trade Payables	650.87	1,286.12
(b) Other Current Liabilities	16,365.73	13,761.87
(c) Short-Term Provisions	2,450.11	3,399.32
Sub-total Current liabilities	19,466.71	18,387.31
TOTAL EQUITY AND LIABILITIES	1,00,733.87	1,07,728.86

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Regd. Office: Amrutha Castle, #5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. CIN No. L70102AP1997



contact@countryclubmail.com



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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021 (In Lacs)

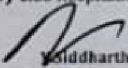
Particulars	Current Year 31-03-2021	Previous Year 31-03-2020
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	3,022.70	-4,026.09
Adjustments for :-		
Depreciation	1,590.12	1,655.03
Interest Paid	2,634.09	3,619.73
Excess amount charged in Reserves and Surplus	-76.21	99.17
Interest Income	-0.41	-2.55
Operating Cash Flow before Working Capital Changes	-325.61	1,345.29
(Increase) / Decrease in Inventory	106.89	9.80
(Increase) / Decrease in Trade Receivables	99.71	-171.91
(Increase) / Decrease in Short Term Loans & Advances	37.15	-3.15
(Increase) / Decrease in Other Current Assets	44.94	-20.21
(Increase) / Decrease in Current Investments	-	-
Increase / (Decrease) in Deferred Income(Current)	-	-
Increase / (Decrease) in Trade Payables	-635.25	-108.68
Increase / (Decrease) in Other Current Liabilities	2,663.86	3,011.05
Increase / (Decrease) in Short Term Provisions	-949.21	775.01
CASH GENERATED FROM OPERATIONS	1,693.70	5,558.07
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	1,693.70	5,558.07
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of fixed Assets	5,053.63	832.22
Capital Work in Progress, Pre-operative Expenses	-84.52	-74.42
Interest Income	0.41	2.55
(Increase) / Decrease in Non-Current Investments	-	-
(Increase) / Decrease in Long Term Loans & Advances	128.90	-155.70
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	5,098.42	604.65
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares	-	-
Proceeds/(Repayment) of Loan	-4,627.11	-2,458.78
Share Premium and Capital Reserve	-	-
Interest Paid	-2,634.09	-3,619.73
Increase / (Decrease) in Other Long Term Liabilities	451.71	41.09
Proceeds/(Repayment) of Membership Fees	-	-
NET CASH USED IN FINANCING ACTIVITIES	-6,810.29	-6,037.42
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	-18.17	126.09
Opening Balance of Cash & Cash Equivalents	524.97	398.88
Closing Balance of Cash & Cash Equivalents	506.80	524.97

NOTES TO UNAUDITED ACCOUNTS AS ON 31-03-2021

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on June 30, 2021.
- Segment wise profitability and capital employed can not be ascertained as the infrastructure is common for all the revenue activities of the Company.
- The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- Figures for the previous periods have been regrouped / reclassified where necessary.

for Country Club Hospitality & Holidays Limited

Date:30-06-2021
Place:Hyderabad


Siddharth Reddy
Vice Chairman, JMD & CEO
DIN:00815456



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Regd. Office: Amrutha Castle, #5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. CIN No. L70102AP1991PLC012714



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Celebrating 25 Years
(In Lakhs)

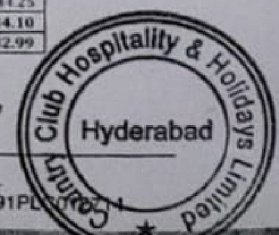
Sl.No	PARTICULARS	CONSOLIDATED				
		Quarter Ended		YEAR ENDED		
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,557.26	1,564.33	3,025.63	4,760.20	15,355.54
II	Other Income	577.34	-	-	577.34	15,355.54
III	Total Revenue (I+II)	2,134.60	1,564.33	3,025.63	5,337.54	15,355.54
IV	Expenses					
	a. Consumption of Materials	288.25	156.56	285.36	472.06	1,400.48
	b. Employees Expenses	672.08	727.49	1,605.33	2,139.04	6,241.85
	c. Depreciation	563.82	435.06	1,516.04	1,868.77	4,875.71
	d. Other Expenditure	1,134.59	647.40	1,945.62	2,722.12	6,671.25
	e. Finance Cost	304.00	626.65	1,370.37	2,662.89	4,880.46
	f. Total expenses	2,962.74	2,593.16	6,722.72	9,864.89	24,009.73
V	Profit before Exceptional & extraordinary Items (III-IV)	(828.14)	(1,028.83)	(3,697.09)	(4,527.35)	(8,714.23)
VI	Exceptional Items	-	-	-	(4,527.35)	(8,714.23)
VII	Profit Before Tax (V-VI)	(828.14)	(1,028.83)	(3,697.09)	(4,527.35)	(8,714.23)
VIII	Tax Expenses					
	(1) Current Tax	-	-	-	-	500.18
	(2) Deferred Tax	4.29	102.25	173.20	352.43	(9,214.41)
IX	Net Profit (+) / Loss (-) for the period	(832.43)	(1,131.00)	(3,870.29)	(4,879.78)	(9,214.41)
X	Other Comprehensive Income	-	-	-	-	-
	Total Net Profit (+) / Loss (-) for the period	(832.43)	(1,131.00)	(3,870.29)	(4,879.78)	(9,214.41)
	Paid-up Equity Share Capital					
	- Face Value of Rs. 2/- per share	3,269.30	3,269.30	3,269.30	3,269.30	38,536.64
XI	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
XII	Earnings Per Share (EPS)					
	Earnings per share for the period, for the year to date and for the previous year					
	Basic	(0.51)	(0.69)	(2.37)	(2.99)	(5.64)
	Diluted	(0.51)	(0.69)	(2.37)	(2.99)	(5.64)

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

PARTICULARS	(Rs. In Lakhs)	
	CONSOLIDATED	
	As at 31-03-2021 (Audited)	As at 31-03-2020 (Audited)
I ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	68,572.99	75,494.92
(ii) Intangible Assets	8,164.99	8,164.99
(iii) Capital Work in progress	1,214.52	1,130.00
(b) Long-Term Loans and Advances	3,284.00	3,301.19
(c) Other Non Current Assets	0.37	0.37
Sub-total Non-Current Assets	81,236.87	88,091.47
2. Current Assets		
(a) Current Investments	11.48	11.48
(b) Inventories	358.17	572.90
(c) Trade Receivables	1,184.93	1,255.18
(d) Cash and Cash Equivalents	583.14	612.59
(e) Short-Term Loans and Advances	2,935.56	2,975.53
(f) Other Current Assets	224.51	263.84
Sub-total Current Assets	5,297.79	5,691.52
TOTAL ASSETS	86,534.66	93,782.99
II EQUITY AND LIABILITIES		
1. Shareholders Funds - Equity		
(a) Capital	3,269.29	3,269.29
(b) Reserves & Surplus	34,762.18	38,973.19
Sub-total Shareholders' funds	38,031.48	42,242.48
2. Non-Current Liabilities		
(a) Long-Term Borrowings	14,191.28	18,784.16
(b) Deferred Tax Liabilities (Net)	10,250.27	9,897.84
(c) Deferred Income - Advance towards Member Facilities	504.82	504.82
(d) Other Long Term Liabilities	1,701.12	1,234.41
(e) Long Term Provisions	101.06	185.18
Sub-total Non-Current Liabilities	26,748.55	30,606.41
3. Current Liabilities		
(a) Trade Payables	933.90	1,631.36
(b) Other Current Liabilities	17,706.08	15,058.49
(c) Short-Term Provisions	3,114.65	4,244.25
Sub-total Current Liabilities	21,754.63	20,934.10
TOTAL EQUITY AND LIABILITIES	86,534.66	93,782.99

COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED
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Regd. Office: Amrutha Castle, #5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. CIN No. L70102AP1991PL0000001





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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021 (In Rs)

Particulars	Current Year 31-03-2021	Previous Year 31-03-2020
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	-4,527.35	-0,714.23
Adjustments for :-		
Depreciation	1,868.77	4,075.71
Interest Paid	2,662.89	4,880.46
Foreign Currency Translation Reserve	744.98	18,840.19
Excess amount charged in Reserves and Surplus	-76.21	-61,579.61
Interest Income	-0.41	2.55
Operating Cash Flow before Working Capital Changes	672.67	-42,200.03
(Increase) / Decrease in Inventory	214.72	30.92
(Increase) / Decrease in Trade Receivables	70.25	1,264.30
(Increase) / Decrease in Short Term Loans & Advances	39.97	3,923.01
(Increase) / Decrease in Other Current Assets	39.33	2,446.43
(Increase) / Decrease in Current Investments	-	-
Increase / (Decrease) in Deferred Income(Current)	-	-
Increase / (Decrease) in Trade Payables	-697.46	-137.93
Increase / (Decrease) in Other Current Liabilities	2,647.59	1,781.75
Increase / (Decrease) in Short Term Provisions	-1,129.60	369.31
CASH GENERATED FROM OPERATIONS	1,857.48	-32,522.24
Add: Prior Period Expenses	-	-
Less: Income Tax Paid	-	-
CASH GENERATED FROM OPERATING ACTIVITIES	1,857.48	-32,522.24
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase/Sale of fixed Assets	5,053.16	43,688.12
Capital Work in Progress, Pre-operative Expenses	-84.52	737.39
Interest Income	0.41	2.55
Miscellaneous Expenses	-	-
(Increase) / Decrease in Long Term Loans & Advances	17.20	9,177.47
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	4,986.25	53,605.53
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Issue of Equity Shares	-	-
Proceeds/(Repayment) of Loan	-4,592.88	-16,215.83
Statutory Reserve	-	-
Interest Paid	-2,662.89	-4,880.46
Increase / (Decrease) in Other Long Term Liabilities	382.59	42.52
Proceeds/(Repayment) of Membership Fees	-	-
NET CASH USED IN FINANCING ACTIVITIES	-6,873.18	-21,053.77
NET INCREASE IN CASH AND CASH EQUIVALENTS(I+II+III)	-29.45	29.52
Opening Balance of Cash & Cash Equivalents	612.59	583.07
Closing Balance of Cash & Cash Equivalents	583.14	612.59

NOTES TO AUDITED ACCOUNTS AS ON 31-03-2021:

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on June 30, 2021.
- Segment wise profitability and capital employed can not be ascertained as the Infrastructure is common for all the revenue activities of the Company.
- The figures for the quarters ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- Figures for the previous periods have been regrouped / reclassified where necessary.

Date: 30-06-2021
 Place: Hyderabad



for Country Club Hospitality & Holidays Limited

(Signature)
 Y. Siddharth Reddy
 Vice Chairman, JMD & CEO
 DIN: 00015456

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// DECLARATION //

I, Y. Varun Reddy, Vice-Chairman, Joint Managing Director, & COO of M/s. Country Club Hospitality & Holidays 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, 2021 does not contain any modified opinion by M/s. P. C. N. & Associates, Chartered Accountants, Statutory auditors of the Company.

For COUNTRY CLUB HOSPITALITY & HOLIDAYS LIMITED




Y. SIDDHARTH REDDY
VICE-CHAIRMAN, JMD & CEO
DIN: 00815456

Place: Hyderabad
Date: 30th June, 2021

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 8684 8888, Fax : 040 8636 0609
Reg. Office : Amrutha Castle, 5-9-16, Saifabad, Secretariat, Hyderabad - 500 063. CIN NO. L70102AP1991PLC012714



Disclosure of Related Party Transactions

(Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Related Party Transactions

As per Ind AS24 "Related Party Disclosures", related parties for the year ended March 31, 2021 are as follows:

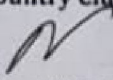
Key Managerial Persons:

Shri. Y Rajeev Reddy
Shri. Y Siddharth Reddy
Shri. Y Varun Reddy
Smt. Mamatha Madhavi Venkateshwara Reddy
Shri. Y Subba Rao
Smt. Navya Challa

Transactions with Related Parties for the year ending 31.03.2021:

Related Parties	Nature of Transaction	Amount
Y Rajeev Reddy	Lease Rent	2718000
Y Varun Reddy	Lease Rent	1182576
Y Manjula Reddy	Lease Rent	1939000
Zen Garden Hotel Private Limited	Lease Rent	300000
Country Condos Ltd	Lease Rent	600000
International Country Holidays Private Limited	Lease Rent	300000
Kolet Resorts Private Limited	Lease Rent	360000
Aquarian Realtors Private Limited	Lease Rent	2040000
Jade Resorts Private Limited	Lease Rent	1080000
JJ Arts and Entertainments Private Limited	Lease Rent	600000
Bright Resorts Private Limited	Lease Rent	300000
Club Arzee Ltd	Lease Rent	600000

For Country Club Hospitality & Holidays Ltd


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



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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 REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
M/s. Country Club Hospitality & Holidays Limited

Opinion:

We have audited the accompanying standalone quarterly financial results of M/s. Country Club Hospitality & Holidays Limited for the three months and year ended March 31, 2021 ("the Statement"/"Standalone Financial Results"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

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 Standalone 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.

Sophia



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Emphasis of Matter

1. The company has defaulted in payment of interest and repayment of principle amounts to all banks and received notices under SARFAESI Act, 2002. All loan accounts have become NPA. The Company has loans outstanding for an amount of Rs.268. 52 crores as on 31.03.2021.
2. The company has defaulted in payment of statutory dues of GST, PF, ESI, PT, TDS, service Tax and VAT amounting to Rs. 15.10 crores.
3. The investments in subsidiary companies are continuing at historical cost and not at its fair value.
4. The Financial creditor M/s. Central Bank of India has filed petition under section 7 of IBC Code at National Company Law Tribunal, Hyderabad Bench which is pending for admission as on date. However the financial lender has agreed for a compromise settlement with the Company under OTS.

Our opinion is not modified in respect of above emphasis of matter paragraph.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone 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 loss 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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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Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.





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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.

For P C N & Associates
Chartered Accountants
Firm Regn No. 016016S

K Gopala Krishna
Partner

Membership No. 203605
UDIN: 21203605AAAAGW8887



Place: Hyderabad
Date: 30-06-2021



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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

**THE BOARD OF DIRECTORS OF
M/s. Country Club Hospitality & Holidays Limited**

Opinion

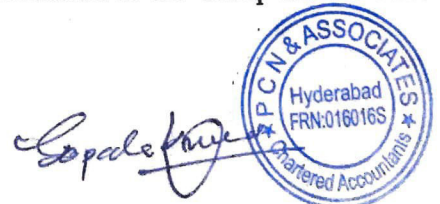
We have audited the accompanying Statement of Consolidated Financial Results of M/s. Country Club Hospitality & Holidays Limited ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the three months and year ended March 31, 2021 (" the statement"/"Consolidated Financial Results"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. 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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the three months and year ended March 31,2021.





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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, 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 statements 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. The company has defaulted in payment of interest and repayment of principle amounts to all banks and received notices under SARFAESI Act, 2002. All loan accounts have become NPA. The Company has loans outstanding for an amount of Rs.268. 52 crores as on 31.03.2021.
2. The company has defaulted in payment of statutory dues of GST, PF, ESI, PT, TDS, service Tax and VAT amounting to Rs. 15.10 crores.
3. The investments in subsidiary companies are continuing at historical cost and not at its fair value.
4. The Financial creditor M/s. Central Bank of India has filed petition under section 7 of IBC Code at National Company Law Tribunal, Hyderabad Bench which is pending for admission as on date. However the financial lender has agreed for a compromise settlement with the Company under OTS.

Our opinion is not modified in respect of above emphasis of matter paragraph.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other

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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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.

S. Paley

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Hyderabad
FRN: 016016S
Chartered Accountants



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- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





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Other Matters

The consolidated Financial Results includes 2 subsidiaries financial statements which are audited by other Auditors, whose interim Financial Statements reflect Group's share of total assets of Rs. 63,35,66,559/- before the eliminations as at 31st March 2021, Group's share of total revenue of Rs.63,68,934/- before the eliminations and Group's share of total net loss after tax of Rs. 5,02,79,535/- for the quarter ended 31st March 2021 and for the period from 01-04-2020 to 31-03-2021, as considered in the consolidated Financial Results. 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.

For P C N & Associates
Chartered Accountants
Firm Regn No. 016016S



K Gopala Krishna
Partner
Membership No. 203605
UDIN: 21203605AAAAGX2749



Place: Hyderabad
Date: 30-06-2021