

Audited Financial Results for the quarter and year ended 31st March, 2008							
(Rs. In Lakhs)							
Particulars	Nine Months	Standalone				Consolidated	
		Quarter Ended		Year ended		Year ended	
		31/12/2007 (Reviewed)	31/03/2008 Audited	31/03/2007 Audited	31/03/2008 Audited	31/03/2007 Audited	31/03/2008 Audited
1. Net Sales/Income from Operations	22258.34	8366.44	4590.55	30624.78	15177.63	30637.93	15216.36
2. Other Income	480.59	318.66	40.29	799.25	208.71	832.93	208.91
3. Total Income (1+2)	22738.93	8685.1	4630.84	31424.03	15386.34	31470.86	15425.27
4. Expenditure							
a. Consumption of raw materials	607.53	193.59	144.93	801.12	478.89	804.3	480.66
b. Employees cost	6163.29	2230.71	1247.56	8394	3908.13	8396.5	3917.33
c. Depreciation	474.11	178.68	119.75	652.79	461.71	679.96	489.41
f. Other expenditure	6874.37	3310.79	1301.95	10185.16	5109.01	10220.33	5273.79
g. Total Expenditure	14119.3	5913.77	2814.19	20033.07	9957.74	20101.09	10161.19
5. Financial Charges	770.62	493.21	134.27	1263.83	597.06	1263.94	607.48
6. Exceptional Items	-	-	-	-	-	-	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	7849.01	2278.12	1682.38	10127.13	4831.54	10105.83	4656.6
8. Tax expense	2708.38	891.32	579.51	3599.7	1318.11	3604.39	1318.96
9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	5140.63	1386.8	1102.87	6527.43	3513.43	6501.44	3337.64
10. Extraordinary Items	-	-	-	-	-	-	-
11. Net Profit(+)/ Loss(-) for the period (9-10)	5140.63	1386.8	1102.87	6527.43	3513.43	6501.44	3337.64
12. Paid-up equity share capital of Rs. 10/- each	917.32	1548.49	873.4	1548.49	873.4	1548.49	873.4
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	3992.08	58211.67	3992.08	58206.67	4133.75	58211.67	3992.08
14. Earnings Per Share (EPS)							
a) Before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)							
Basic	56.04	8.96	12.63	44.71	42.05	44.57	38.22
Diluted	44.68	7.78	10.11	38.86	33.73	38.74	32.12
b) After Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)							
Basic	56.04	8.96	12.63	44.71	42.05	44.57	38.22
Diluted	44.68	7.78	10.11	38.86	33.73	38.14	32.12
15. Public shareholding							
- Number of shares	3663621	9271606	3230709	9271606	3230709	9271606	3230709
- Percentage of shareholding	39.94	59.87	36.96	59.87	36.96	59.87	36.96

NOTES TO AUDITED ACCOUNTS AS ON 31-03-2008

- 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 June 30, 2008 and adjourned to 1st July 2008.
- Income from Operations Includes Guest Accomodation, Restaurant and Banquet sales of Rs 2245.99 lakhs. Subscripion from members and Others of Rs.28425.62 lakhs. Other Incom Rs. 799.25 lakhs also includes FCCB/GDR/QIP Interest.
- The consolidated results include the financial results of subsidiaries of CCIL pursuant to AS-21 on Consolidated Financial Statements issued by the ICAI.
- 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 Income Tax / Deferred Tax / FBT / Tax on Dividend
- Status of Investor Complaints: Received during the quarter 6, Solved 6, Pending Nil
- During the year the Company has acquired (by acquisition of 100% equity Shares) the following Companies: M/s. J J Arts & Entertainments Pvt. Ltd.Cochin, Kerala; M/s. Chanakyapuri Resorts Pvt. Ltd. Kolkatta, West Bengal; M/s. Kolet Resort Club Pvt. Ltd. Ahmedabad, Gujarat, M/s. Bright Resorts Pvt. Ltd. Kovalam, kerala and Jade Resorts Pvt. Ltd., Chennai, Tamilnadu. These Companies have been acquired to as part of its expansion plans as these companies own properites which meet the criteria of CCIL.
- During the current year of operations i.e 2008-09, CCIL through an offshore 100% subsidiary company, acquired a boutique luxury property in Emirates of Dubai for 165 million AED (Rs 175 Crs). This acquisition is in tune with the Company's mission of catering to the global Indian,
- Apart from the acquisitions as mentioned at (7) above, the Company has acquired 20 properties through outright purchase located at various parts of the Country for expanding its clubbing operations.
- CCIL presently has 9 Subsidiary Companies in Goa, Mumbai, Karnataka,Chennai, Kerala, Guijarat & Sri Lanka.

11. Out of the funds of US\$25 Million (Rs.11144.25 lakhs) raised (during the Year 2006-07) by issue of zero Coupon Foreign Currency Convertible Bonds, the Company has utilised a sum of Rs. 10135.64 lakhs during the year, for the purpose for which the funds have been raised. Currently a sum of Rs.118.19 lakhs is held in Fixed Deposits.
12. During the year under review, CCIL has issued and allotted 4,32,912 Equity Shares of Rs 10/- each at a premium of Rs 505/- per share on conversion of Zero Coupon Foreign Currency Convertible Bonds.
13. During the month of January - 2008, CCIL has raised Capital to the tune of US\$ 86.90 Million against the issuance of 221,57,065 Global Depository Receipts (GDRs representing 44,31,413 (GDR : Equity ratio 1:5) underlying equity Shares of Rs 10/- each Issued at Rs 770/- per share (Including a premium of Rs 760/- per share). Upto 31st March 2008 Rs. 14905.85 lakhs has been utilised and Rs. 2956.09 laksh with
14. During the month of January- 2008 the Company has raised capital to the tune of Rs 14478.48 lakhs, by way of issuance of 18,80,322 Equity Shares of Rs 10/- each issued at Rs 770/- per share to Qualified Institutional Buyers under Qualified Institutional Placement mechanism as provided under Chapter XIII A of the SEBI (DIP) Guidelines, 2000. Upto 31st March 2008 Rs. 6542.61 lakhs has been spent and Rs. 7708.05
15. During the year the Company has allotted 6,00,000 Convertible warrants to the Promoters and outsiders at Rs 600/- per warrant convertible into equal number of Equity Shares of Rs 10/- each.
16. The Board of Directors have recommended a Final Dividend @20% (i.e. Rs. 2/- per Equity Share of Rs 10/- each) (Previous period @20% i.e. Rs. 2/- per Equity Share of Rs. 10/- each) for the year ended on 31st March, 2008, subject to approval of Shareholders at the ensuing Annual General Meeting.
17. The Board of Directors have approved subject to members approval, the proposal for issue of 7,00,000 warrants to promoters convertible into equal number of equity shares of Rs. 10/- each of the Company to be issued at price of Rs. 770/- per warrant (includes a premium of Rs. 760/- per warrant)
18. The Board of Directors have approved subject to members approval, the proposal of Sub-division of Equity Shares of Rs. 10/- each into Equity Shares of face value of Rs. 2/- each of the Company.
19. The Board has approved the proposal for enlisting its Equity Shares with National Stock Exchange of India Limited.
20. Figures for the previous year and previous Quarter have been re-grouped wherever necessary.

for Country Club (India) Limited

Date: 01-07-2008
Place: Hyderabad

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