

THE LUXURIOUS SPREAD



Asia's First Five Star Luxury Floating Spa at Kovalam, near Trivandrum Airport

Country Club (India) Limited

Reg off: Amrutha Castle, 5-9-16, Saifabad (Opp Secretariat) Hyderabad - 63

THE MOST INNOVATIVE LEISURE INFRASTRUCTURE COMPANY

Recording Triple Digit Growth Innovation & International Expansion



We thank our staff, our shareholders, members and our well-wishers for their continued support. Here's presenting you the unaudited financial results for the quarter ended 30th June, 2008

Country Club India Limited has been blazing new trails in 2007-08. The innovation aspects have taken over as clubbing moves into neighbourhoods with CK27, to second line cities as kool and best of all International with The Country Club Hotel Dubai. Solid Growth concepts fuelled with the fervor of expansion has only magnified manifold with Country Spa. Renovation has spiralled up the leisure quotient at existing properties. Strong inroads in family clubbing, new markets have been captured with a corresponding increase in man capital. Presently CCIL has 46 own clubs, 160 franchisee properties and 4000+ affiliations worldwide in its network.

Audited Financial Results for the quarter and year ended 31st March, 2008

Sl.No.	Particulars	Standalone					Consolidated	
		Nine Months Ended 31-12-2007 (Reviewed)	Quarter Ended		Year Ended		Year Ended	
			31-03-2008	31-03-2007	31-03-2008	31-03-2007	31-03-2008	31-03-2007
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
	d.) Other expenditure	6874.37	3310.79	1301.95	10185.16	5109.01	10220.33	5273.79
	e.) 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 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	38.14	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

Place: HYDERABAD.
Date: 30-06-2008 Y. Siddharth Reddy - Vice Chairman, JMD & CEO

The Country Club Hotel Dubai

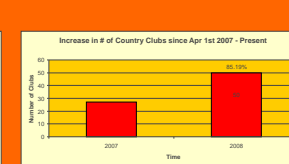
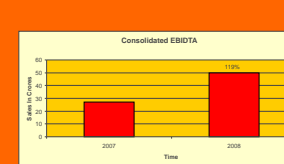
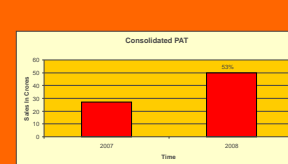
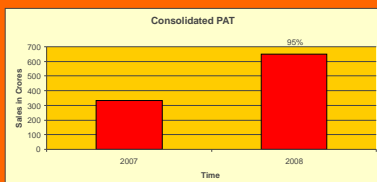
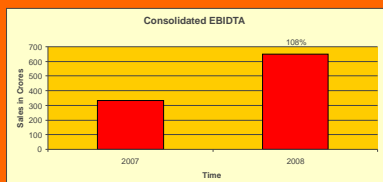


Mr. Y Rajeev Reddy
CMD

UnAudited Financial Results for the quarter ended 30th June, 2008

PARTICULARS	QUARTER ENDED				YEAR ENDED	
	Standalone		Consolidated		Standalone 31-03-2008 Audited	Consolidated 31-03-2008 Audited
	30-06-2008	30-06-2007	30-06-2008	30-06-2007		
1. Net Sales/Income from Operations	10,313.46	5,513.00	10984.28	5,513.00	30624.78	30637.93
2. Other Income	163.20	177.66	166.35	177.66	799.25	832.93
3. Total Income (1+2)	10,476.66	5690.66	11150.63	5690.66	31424.03	31470.86
4. Expenditure						
a. Consumption of Raw Materials	256.68	155.53	385.81	155.53	801.12	804.30
b. Employees Cost	3,044.77	1548.89	3232.66	1,548.89	8,394.00	8396.50
c. Depreciation	264.03	123.97	343.79	123.97	652.79	679.96
d. Other Expenditure	3,588.34	1728.78	3773.26	1,728.78	10,185.16	10220.33
e. Total Expenditure	7,153.82	3557.17	7,735.52	3,557.17	20033.07	20101.09
5. Financial Charges	360.31	131.26	360.31	131.26	1263.83	1263.94
6. Exceptional Items	-	-	-	-	-	-
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	2,962.53	2002.23	3054.80	2002.23	10127.13	10105.83
8. Tax Expenses	1,035.38	683.81	1035.38	683.81	3599.7	3604.39
9. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	1,927.15	1318.42	2019.42	1318.42	6527.43	6501.44
10. Extraordinary Items	-	-	-	-	-	-
11. Net Profit(+)/ Loss(-) for the period (9-10)	1,927.15	1318.42	2019.42	1318.42	6527.43	6501.44
12. Paid-up Equity Share Capital of Rs. 10/- each	1,548.49	873.40	1,548.49	873.40	1548.49	1548.49
13. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					58,206.67	58,008.00
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	12.45	15.10	13.04	15.10	44.71	44.57
Diluted	10.82	12.09	11.33	12.09	38.86	38.74
b) After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
Basic	12.45	15.10	13.04	15.10	44.71	44.57
Diluted	10.82	12.09	11.33	12.09	38.86	38.14
15. Public Shareholding						
- Number of shares	9,271,606	3,230,709	9,271,606	3,230,709	9,271,606	9,271,606
- Percentage of shareholding	59.87%	36.96%	59.87%	36.96%	59.87%	59.87%

Place: HYDERABAD.
Date: 15-07-2008 D. Krishna kumar Raju - Vice Chairman, Ex. Director



1. 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. 2. Income from Operations Includes Guest Accommodation, Restaurant and Banquet sales of Rs 2245.99 lakhs. Subscription from members and Others of Rs. 28425.62 lakhs. Other Income Rs. 799.25 lakhs also includes FCCB/GDR/QIP Interest. 3. The consolidated results include the financial results of subsidiaries of CCIL pursuant to AS-21 on Consolidated Financial Statements issued by the ICAI. 4. It is difficult to identify segmentwise Profitability and Capital Employed considering that Infrastructure is common for all the revenue activities of the Company. 5. Tax indicates Provision for Income Tax / Deferred Tax / FBT / Tax on Dividend 6. Status of Investor Complaints: Received during the quarter 6, Solved 6, Pending Nil 7. 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. Kolkata, West Bengal; M/s. Koley 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 properties which meet the criteria of CCIL. 8. 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, which is represented by the large diaspora of the Indian population in the UAE. 9. 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. 10. CCIL presently has 9 Subsidiary Companies in Goa, Mumbai, Karnataka, Chennai, Kerala, Gujarat & 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 lakhs with Bank. 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 lakhs with Bank 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.

1. The above Unaudited results were reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on July 15, 2008. 2. Income from Operations Includes Guest Accommodation, Restaurant and Banquet sales of Rs 758.96 lakhs. Subscription from Members and Others of Rs.9554.50 lakhs. Other Income Rs.163.20 lakhs includes FCCB/GDR/QIP Interest. 3. The consolidated results include the financial results of subsidiaries of CCIL pursuant to AS-21 on Consolidated Financial Statements issued by the ICAI. 4. It is difficult to identify segmentwise Profitability and Capital Employed considering that Infrastructure is common for all the revenue activities of the Company. 5. Tax indicates Provision for Income Tax / Deferred Tax / FBT 6. Status of Investor Complaints: Received during the quarter 1, Solved 1, Pending Nil 7. During the Quarter CCIL has acquired another property in Hubli, Karnataka, by acquiring 100% stake in Maruti Waterpark And Entertainments Pvt Ltd 8. During the quarter, CCIL has incorporated an offshore 100% subsidiary company, and through this subsidiary, 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, which is represented by the large diaspora of the Indian population in the UAE. 9. CCIL presently has 11 Subsidiary Companies in Goa, Mumbai, Karnataka, Chennai, Kerala, Gujarat, Sri Lanka & UAE. 10. 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, (for the purpose for which the funds have been raised. Currently a sum of Rs. 118.19 lakhs is held in Fixed Deposits. 11. CCIL has raised further Capital to the tune of US\$ 86.90 Million (During the Year 2007-08) against the issuance of 221,57,065 Global Depository Receipts. Out of the total funds raised an amount of Rs.34125.63 lakhs. Rs. 31632.34 lakhs has been utilised upto 30-06-2008, for acquisitions of properties and other expansion plans as stated in the information Memorandum and Rs.2493.29 lakhs is with Bank. 12. The Company has raised capital to the tune of Rs 14478.48 lakhs, by way of issuance of Equity Shares through the Qualified Institutional Placement route. Out of the total funds raised the Company has utilised an amount of Rs.14459.69 lakhs for meeting its expansion plans as stated in the prospectus and Rs.18.79 lakhs with Bank. 13. Figures for the previous year and previous Quarter have been re-grouped wherever necessary.



For membership details, call: Agra - 093191 11110, Ahmedabad - 079-4007 6667, Bangalore - 080-4037 4599, Calicut - 098474 92429, Chennai - 044-4231 6655, Delhi - 011-4601 0094, Indore - 099815 15471, Jaipur - 0141-4091234 / 099294 66666, Kanpur - 099360 34411, Kerala - 094470 45391, Kolkata - 033-40084675, Lucknow - 09936495888, Mangalore - 98800 03556, Mumbai - 022-40165555, Mysore - 93421 03335, Nagpur - 09970031888 / 09923800055, Pune - 020-40024488, Surat - 09227777413 / 09328668815, Vadodara - 09377704685, Warangal - 09849364150 / 09848205404, Kurnool - 09849188069 / 09866619319, Vizag - 09848699557 / 09849065549, Vijaywada -

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