

COUNTRY CONDO'S LIMITED

CIN No: L63040TG1987PLC007811



03rd September, 2025

To,
The Secretary,
M/s. BSE LIMITED
P. J Towers, Dalal Street
MUMBAI - 400 001
Scrip Code: 531624

To,
The Secretary,
M/s. NATIONAL STOCK EXCHANGE
OF INDIA LIMITED
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Scrip Symbol: COUNCODOS

Sub: Compliance under Regulation 30, 34, 44 and 53 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Annual Report for the Financial Year 2024-25 and Notice convening the Thirty Eighth Annual General Meeting of Country Condo's Limited ("the Company") and Cut-off date for E-voting of the Company

Dear Sir/Madam,

Pursuant to Regulation 30, 34 and 53 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Listing Regulations") read with Schedule III of the said Regulations, please find attached Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening Thirty Eighth Annual General Meeting, which is being sent through email to the Members of the Company whose email addresses are registered with the Company / Registrar and Share Transfer Agent / Depository Participant, in compliance with Ministry of Corporate Affairs Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/063 dated May 13, 2022, Circular No. SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated June 03, 2022, Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024.



Regd. Office: # 7-1-19/3, 1st Floor, I.S.R. Complex, Kundanbagh, Begumpet, Hyderabad - 500 016, Telangana.

Ph: 040-40266333, e-mail: info@countrycondos.co.in, websites: www.countrycondos.co.in, www.countrycondos.in

COUNTRY CONDO'S LIMITED

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The Thirty Eighth Annual General Meeting of the Company is scheduled to be held on Friday, the 26th day of September, 2025 at 02.00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India as specified above.

The Annual Report of the Company for the Financial Year 2024-25 including, inter alia, the Notice of the Thirty Eighth Annual General Meeting of the Company is also available on the website of the Company, viz, www.countrycondos.co.in

In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members, facility to exercise their right to vote at the Thirty Eighth Annual General Meeting of the Company by electronic means and the business mentioned in the AGM Notice may be transacted through e-voting services provided by the Central Depository Services (India) Limited.

Further, E-voting facility has been made available to all the Members of the Company, the details of the E-voting are as follows:

- i. The voting through electronic means shall commence on Monday, September 22, 2025 at 9.00 A.M. (IST);
- ii. The voting through electronic means shall end on Thursday, September 25, 2025, at 05:00 P.M. (IST);
- iii. The Cut-off date for determining the eligibility to vote in connection with the Thirty Eighth Annual General Meeting 2024-25 would be on Friday, September 19, 2025.

This is for your information and records. Further you are requested to disseminate the above intimation on your website.

Thanking you,
Yours Faithfully,

For COUNTRY CONDO'S LIMITED

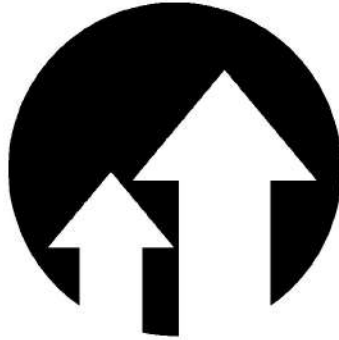
D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553



Encl: A/a.,

Regd. Office: # 7-1-19/3, 1st Floor, I.S.R. Complex, Kundanbagh, Begumpet, Hyderabad - 500 016, Telangana.

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COUNTRYCONDOS

COUNTRY CONDO'S LIMITED

CIN: L63040TG1987PLC007811

2024-2025

38th ANNUAL REPORT



COUNTRY CONDO'S LIMITED

Corporate Information **BOARD OF DIRECTORS/KMP**

- | | |
|---------------------------------|---------------------------------|
| 1. Sri Y. Rajeev Reddy | - Chairman & Director |
| 2. Sri Y. Siddharth Reddy | - Vice-Chairman & Director |
| 3. Sri Y. Varun Reddy | - Vice-Chairman & Director |
| 4. Sri D. Krishna Kumar Raju | - Vice-Chairman & CEO |
| 5. Smt. Y. Manjula Reddy | - Director |
| 6. Sri K. Subramanyam Raju | - Director |
| 7. Sri P. Krupavaram | - Director |
| 8. Sri K. Sriram Chandra Murthy | - Director |
| 9. Sri N. Rama Lingeswara Swamy | - Director (w.e.f., 05-08-2024) |
| 10. Sri Srinivas Pasham | - Director (w.e.f., 05-08-2024) |
| 11. Sri J. Laxmikanth | - Company Secretary |
| 12. Sri Gandhi Upputuri | - Chief Financial Officer |

BANKERS:

Bank of India
AXIS Bank Limited
State Bank of India
Union Bank of India
HDFC Bank Limited

AUDITORS:

P. Murali & Co., Chartered Accountants
6-3-655/2/3, Somajiguda,
Hyderabad - 500082, Telangana, India

REGISTERED OFFICE:

7-1-19/3, 1st Floor, I. S. R. Complex, Kundanbagh,
Begumpet, Hyderabad – 500 016, Telangana, India
Ph: 91-40-40266333
Email: info@countrycondos.co.in

SHARE TRANSFER AGENTS:

M/s. AARTHI CONSULTANTS PRIVATE LIMITED
1-2-285, Domalguda, Hyderabad – 500 029
Telangana, India
Phone: 91-40-27634445 / 27638111, Fax: 91-40-27632184

LISTING AT

BSE Limited
National Stock Exchange of India Limited

BOOK CLOSURE DATES:

20th September, 2025 to 26th September, 2025 (Both days inclusive)

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting ("AGM") of the Members of M/s. Country Condo's Limited will be held on **Friday, the 26th day of September, 2025 at 02.00 P.M.** Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following Business. The Venue of the Meeting and the Proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at # 7-1-19/3, 1st Floor, I. S. R. Complex, Kundanbagh, Begumpet, Hyderabad – 500 016, Telangana, India.

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (Balance Sheet, Profit & Loss and Cash Flow Statement) of the Company for the Financial Year ended March 31, 2025, together with the Notes attached thereto, along with the Reports of the Board of Directors and Auditors thereon.

To Consider and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements (Balance Sheet, Profit & Loss and Cash Flow Statement) of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

2. Appointment of Director:

To appoint a Director in place of Sri Y. Varun Reddy (DIN: 01905757), Director who retires by rotation and being eligible offers himself for re-appointment.

To Consider and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Sri Y. Varun Reddy (DIN: 01905757), Director who retires by rotation at this meeting and being eligible offers himself for re-appointment be and is hereby reappointed as a Director liable to retire by rotation."

SPECIAL BUSINESS:

3. To Re-Appoint Sri Peethala Krupavaram (DIN: 08197063) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Schedule IV to the said Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Sri Peethala Krupavaram (DIN: 08197063), who was appointed as an Independent Director of the Company at the 33rd Annual General Meeting of the Company held on September 28, 2020 and who holds office of Independent Director up to 27th September, 2025 and who being eligible for re-appointment as an Independent Director of the Company has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term up to five



COUNTRY CONDO'S LIMITED

consecutive years commencing from 28th September, 2025 up to 27th September, 2030, (both days inclusive) not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorised to do all such acts, deeds, matters, things and may take all such steps as may be necessary, proper, expedient and desirable for the purpose of giving effect to this resolution."

4. To Re-Appoint Sri Korlepara Sriram Chandra Murthy (DIN: 08197054) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Schedule IV to the said Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Sri Korlepara Sriram Chandra Murthy (DIN: 08197054), who was appointed as an Independent Director of the Company at the 33rd Annual General Meeting of the Company held on September 28, 2020 and who holds office of Independent Director up to 27th September, 2025 and who being eligible for re-appointment as an Independent Director of the Company has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16 (1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term up to five consecutive years commencing from 28th September, 2025 up to 27th September, 2030, (both days inclusive) not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorised to do all such acts, deeds, matters, things and may take all such steps as may be necessary, proper, expedient and desirable for the purpose of giving effect to this resolution."

5. To Appoint M/s. Gopal Dhanaji & Associates, Company Secretaries, Hyderabad as the Secretarial Auditor of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and circulars and guidelines issued thereunder and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Gopal Dhanaji & Associates, Company Secretaries (Certificate of Practice No.: 8415, holding Peer Review Certificate No. 895/2022), be and are hereby appointed as the Secretarial Auditor of the Company, for conducting Secretarial Audit for the first term of 5 (five) consecutive years commencing from April 01, 2025 to March 31, 2030, at such remuneration plus applicable tax, out of pocket expenses, etc. as may be mutually agreed between the Board of Directors and the Secretarial Auditor of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto."

**PLACE: HYDERABAD
DATE: 03-09-2025**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

Registered Office: # 7-1-19/3, 1st Floor,
I. S. R. Complex, Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India
Email: info@countrycondos.co.in
CIN: L63040TG1987PLC007811

NOTES:

1. The Government of India, Ministry of Corporate Affairs (MCA) vide General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/063 dated May 13, 2022, Circular No. SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated June 03, 2022, Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Companies Act" or "the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at below and is also available on the website of the Company at www.countrycondos.co.in.
2. Pursuant to the Provisions of the Act, a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2020, January 13, 2021, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating

voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.countrycondos.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The said AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020. In continuation of this Ministry's General Circular No. 20/2020, dated May 05, 2020 and after due examination, it has been decided to allow Companies whose AGMs were due to be held in the year 2025, or become due in the year 2025, to conduct their AGMs on or before 30.09.2025, in accordance with the requirements provided in Paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to Item Nos. 3, 4 & 5 of the Notice set out above is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 3, 4 & 5 given above as Special Business in the forthcoming AGM, as it is unavoidable in nature and forms part of this Notice.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection to the Members electronically without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 26, 2025. Members seeking to inspect such documents can send an email to info@countrycondos.co.in.
10. Institutional / Corporate Shareholders (i.e., other than individuals / HUF / NRI, etc.,) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent by email through its registered email address to info@countrycondos.co.in with a copy marked to info@arthiconsulatants.co.in.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th September, 2025 to Friday, 26th September, 2025 (both days inclusive).
12. Shareholders holding shares in physical form may write to the Company/Company's R&T agents for any change in

their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.

13. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (Unit: M/s. Aarthi Consultants Private Limited)
14. In consonance with the Company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the Company is sharing all documents with Shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further The Ministry of Corporate Affairs (vide Circular Nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed Companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering / updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Private Limited, Share Transfer Agents of the Company for their doing the needful.
15. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the Members of the Company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened from July 07, 2025 to January 06, 2026 for re-lodgement of physical share transfer deeds that were originally lodged prior to April 1, 2019 and subsequently rejected or returned due to documentation deficiencies. All such re-lodged requests shall be processed only in dematerialized form, and due process shall be followed for transfer-cum-demat. Investors are encouraged to take advantage of this opportunity to secure their rights in the securities purchased. Members may contact the Company's Registrar and Share Transfer Agent for assistance in this regard.
16. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at <https://countrycondos.co.in> to update KYC and choice of Nomination (in case the same are not already updated), to Company's Registrar and Share Transfer Agent viz., Aarthi Consultants Private Limited at 1-2-285, Domalguda, Hyderabad – 500 029, Telangana, India, Phone: 91-40-27634445 / 27638111, Fax: 91-40-27632184 ("herein after referred to as "RTA"). Alternatively, Members may send digitally signed copy of their documents by email to RTA at info@aarthiconsultants.com.
17. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
18. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at <https://countrycondos.co.in> and on the website of RTA at info@aarthiconsultants.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
19. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
20. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly



COUNTRY CONDO'S LIMITED

regarding share transmission/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

21. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form. If a Member desires to opt out or cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14, respectively. The said forms can be downloaded from the Company's website at: <https://www.countrycondos.co.in> and from the website of the RTA at: <https://www.aarthiconsultants.com>. Members holding shares in physical form are requested to submit the said forms to the RTA quoting their folio number and Members holding shares in electronic form may contact their respective DPs for availing this facility.
 22. The Companies Equity shares are listed at BSE Limited and National Stock Exchange of India Limited and the listing fee for the FY 2025-26 has been paid.
 23. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, No Resolution is proposed for a Ratification of Appointment of Auditors, who were appointed in the 35th Annual General Meeting held on 10th August, 2022.
 24. Details of Directors retiring by rotation / seeking re-appointment at the ensuing Annual General Meeting are provided as an Additional Information required to be furnished under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, to this Notice.
 25. In terms of the provisions of Section 152 of the Act, Sri Y. Varun Reddy, Director of the Company retire by rotation at the ensuing AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommends his appointment. Further Sri Y. Varun Reddy is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his re-appointment. Sri Y. Varun Reddy, Director being related to Sri Y. Rajeev Reddy, Smt. Y. Manjula Reddy and Sri Y. Siddharth Reddy may be deemed to be interested in the resolution set out at Item No. 2 of the Notice. Saved and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.
 26. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the Financial Statements including Report of Board of Directors, Auditor's Report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories / Depository Participant(s). The Registered Office of the Company shall be deemed to be the venue for the AGM.
 27. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
 28. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
 29. Instructions for e-voting and joining the AGM are as follows:
- A. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**
- (i) The voting period begins on Monday, September 22, 2025 (9:00 A.M. IST) and ends on Thursday, September 25, 2025 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Friday, September 19, 2025 i.e. cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



COUNTRY CONDO'S LIMITED

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and Email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual Shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical Shareholders and Shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical Shareholders and other than Individual Shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd / mm / yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the Depository or Company, please enter the Member Id / Folio Number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



COUNTRY CONDO'S LIMITED

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly Authorized Signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@countrycondos.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The Procedure for attending Meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend Meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 (three) days prior to Meeting** mentioning their Name, Demat Account Number/Folio Number, Email Id, Mobile Number at info@countrycondos.co.in. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 (two) days prior to Meeting** mentioning their Name, Demat Account Number/Folio Number, Email Id, Mobile Number at info@countrycondos.co.in. These queries will be replied to by the Company suitably by email.
8. Those Shareholders who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the Meeting.
9. Only those Shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the Shareholders through the e-voting available during the EGM/AGM and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

1. For Physical Shareholders - please provide necessary details like Folio No., Name of Shareholder, Scanned Copy of the Share Certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@countrycondos.co.in (Company's Email ID) / info@aarthicconsultants.com (RTA Email ID).
2. For Demat Shareholders - Please update your Email Id & Mobile No. with your respective **Depository Participant (DP)**.
3. **For Individual Demat Shareholders – Please update your Email Id & Mobile No. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatalal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

30. The Company has appointed M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji (Membership No. FCS 7676 and CP No. 8415), Practicing Company Secretary, to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total



COUNTRY CONDO'S LIMITED

- votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
31. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.countrycondos.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited.
 32. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.com to reset the password.
 33. The results of the electronic voting shall be declared to the Stock Exchanges by September 28, 2025. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.countrycondos.co.in and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
 34. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 26, 2025 through email on info@countrycondos.co.in. The same will be replied by the Company suitably.

**BY ORDER OF THE BOARD OF DIRECTORS
For COUNTRY CONDO'S LIMITED**

**PLACE: HYDERABAD
DATE: 03-09-2025**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

**Registered Office: # 7-1-19/3, 1st Floor,
I. S. R. Complex, Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India
Email: info@countrycondos.co.in
CIN: L63040TG1987PLC007811**



COUNTRY CONDO'S LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act") AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Item No. 3:

Sri Peethala Krupavaram (DIN: 08197063) was appointed as an Independent Director on the Board of the Company for a period of 5 (five) consecutive years from September 28, 2020 to September 27, 2025 by the Shareholders at the 33rd Annual General Meeting ("AGM") of the Company held on September 28, 2020, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, Sri Peethala Krupavaram shall complete his present term as an Independent Director of the Company on September 27, 2025 ("first term" in line with the explanation to Section 149(10) and 149(11) of the Act). Upon completion of his first term, he is eligible for re-appointment as an Independent Director on the Board of the Company for a second term, subject to the approval of the Members by way of a Special Resolution.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Shareholders of the Company. Further, Section 149(11) of the Act provides that an Independent Director may hold office up to two consecutive terms.

The Nomination and Remuneration Committee ("NRC") at its Meeting held on August 14, 2025, on the basis of performance evaluation and after taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Sri Peethala Krupavaram during his tenure, had recommended to the Board his re-appointment as an Independent Director for a second term commencing from September 28, 2025 to September 27, 2030 (both days inclusive).

The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Sri Peethala Krupavaram possesses the core skills/expertise/ competencies identified by the Board of Directors in the areas such as finance, financial services, governance, strategy, innovation, industry knowledge, etc.,

Based on the above and the performance evaluation, the Board at its Meeting held on August 14, 2025 has recommended the re-appointment of Sri Peethala Krupavaram as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from September 28, 2025 to September 27, 2030 (both days inclusive), subject to the approval of the Members by way of a Special Resolution.

The Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Sri Peethala Krupavaram for the office of Director of the Company. Sri Peethala Krupavaram is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority(ies) and has given his consent to act as a Director of the Company. The Company has also received a written declaration from Sri Peethala Krupavaram stating that he meets the criteria of independence as provided under Section 149(6) of the Act and under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Sri Peethala Krupavaram, fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the Management.



COUNTRY CONDO'S LIMITED

The Board is of the view that the knowledge and experience of Sri Peethala Krupavaram will be of immense benefit and value to the Company and, therefore, recommends his re-appointment to the Members.

A copy of the draft letter of appointment of Sri Peethala Krupavaram setting out terms and conditions of his re-appointment is available for inspection by the Members at the website of the Company at www.countrycondos.co.in.

The relevant information as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

Save and except, Sri Peethala Krupavaram and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

In compliance with Section 149 read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, the re-appointment of Sri Peethala Krupavaram as an Independent Director is placed for approval of the Members by way of a Special Resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members of the Company.

Item No. 4:

Sri Korlepara Sriram Chandra Murthy (DIN: 08197054) was appointed as an Independent Director on the Board of the Company for a period of 5 (five) consecutive years from September 28, 2020 to September 27, 2025 by the Shareholders at the 33rd Annual General Meeting ("AGM") of the Company held on September 28, 2020, pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, Sri Korlepara Sriram Chandra Murthy shall complete his present term as an Independent Director of the Company on September 27, 2025 ("first term" in line with the explanation to Section 149(10) and 149(11) of the Act). Upon completion of his first term, he is eligible for re-appointment as an Independent Director on the Board of the Company for a second term, subject to the approval of the Members by way of a Special Resolution.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Shareholders of the Company. Further, Section 149(11) of the Act provides that an Independent Director may hold office up to two consecutive terms.

The Nomination and Remuneration Committee ("NRC") at its Meeting held on August 14, 2025, on the basis of performance evaluation and after taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Sri Korlepara Sriram Chandra Murthy during his tenure, had recommended to the Board his re-appointment as an Independent Director for a second term commencing from September 28, 2025 to September 27, 2030 (both days inclusive).

The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Sri Korlepara Sriram Chandra Murthy possesses the core skills/expertise/ competencies identified by the Board of Directors in the areas such as real estate development, marketing services, governance, strategy, innovation, industry knowledge, etc.,

Based on the above and the performance evaluation, the Board at its Meeting held on August 14, 2025 has recommended the re-appointment of Sri Korlepara Sriram Chandra Murthy as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from September 28, 2025 to September 27, 2030 (both days inclusive), subject to the approval of the Members by way of a Special Resolution.



COUNTRY CONDO'S LIMITED

The Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Sri Korlepara Sriram Chandra Murthy for the office of Director of the Company. Sri Korlepara Sriram Chandra Murthy is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority(ies) and has given his consent to act as a Director of the Company. The Company has also received a written declaration from Sri Korlepara Sriram Chandra Murthy stating that he meets the criteria of independence as provided under Section 149(6) of the Act and under Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Sri Korlepara Sriram Chandra Murthy, fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the Management.

The Board is of the view that the knowledge and experience of Sri Korlepara Sriram Chandra Murthy will be of immense benefit and value to the Company and, therefore, recommends his re-appointment to the Members.

A copy of the draft letter of appointment of Sri Korlepara Sriram Chandra Murthy setting out terms and conditions of his re-appointment is available for inspection by the Members at the website of the Company at www.countrycondos.co.in.

The relevant information as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

Save and except, Sri Korlepara Sriram Chandra Murthy and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

In compliance with Section 149 read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, the re-appointment of Sri Korlepara Sriram Chandra Murthy as an Independent Director is placed for approval of the Members by way of a Special Resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members of the Company.

Item No. 5:

Pursuant to provisions of Section 204 of the Companies Act, 2013 ("the Act"), and relevant Rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

Further, Regulation 24A of the SEBI Listing Regulations also requires that the Company shall appoint or re-appoint a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its Shareholders in its Annual General Meeting. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India ("ICSI") and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company at their meeting held on August 14, 2025, based on the recommendation of the Audit Committee, have recommended the appointment of M/s. Gopal Dhanaji & Associates, Company Secretaries, (Certificate of Practice No.: 8415, holding Peer Review Certificate No. 895/2022), as the Secretarial



COUNTRY CONDO'S LIMITED

Auditor of the Company for the first term of 5 (five) consecutive years commencing from April 01, 2025 to March 31, 2030. The Board of Directors while considering the appointment of M/s. Gopal Dhanaji & Associates as Secretarial Auditor have taken into account the knowledge, competency of the audit team, efficiency in conduct of audit, independence, etc., of the firm and formed an opinion that such knowledge, competency, efficiency and experience, is commensurate with the size and requirements of the Company.

Brief profile of M/s. Gopal Dhanaji & Associates is as under:

M/s. Gopal Dhanaji & Associates, Practicing Company Secretaries ("Firm"), a proprietorship firm, led by Mr. Gopal Biradar Dhanaji, who has been in practice for more than 16 years and has been serving distinguished clients covering domestic and international corporates across a wide range of sectors.

Gopal Dhanaji & Associates was established in the year 2009 by Mr. Gopal Biradar Dhanaji, a fellow member of the Institute of Company Secretaries of India ("ICSI"). The Firm, together with its network firm, has been catering to corporates engaged in the field of finance, hotel & hospitality, pharma, agriculture, real estate, infrastructure, trading and manufacturing sectors.

M/s. Gopal Dhanaji & Associates, Company Secretaries, has given its consent to act as the Secretarial Auditor of the Company and has confirmed its eligibility for appointment and also that it has not incurred any of the disqualifications as specified by SEBI for being appointed as Secretarial Auditor of the Company.

The proposed fees in connection with the secretarial audit shall be Rs.3,50,000/- (Rupees Three Lakhs Fifty Thousand only) excluding reimbursement of out-of-pocket expenses and applicable taxes for FY 2025-26, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s. Gopal Dhanaji & Associates. In addition to the secretarial audit, M/s. Gopal Dhanaji & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members of the Company.

**BY ORDER OF THE BOARD OF DIRECTORS
For COUNTRY CONDO'S LIMITED**

**PLACE: HYDERABAD
DATE: 05-08-2024**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

**Registered Office: # 7-1-19/3, 1st Floor,
I. S. R. Complex, Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India
Email: info@countrycondos.co.in
CIN: L63040TG1967PLC007811**

ANNEXURE - A
ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED UNDER
REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS &
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

As required under the Listing Regulations, the particulars of Directors who are proposed to be appointed/re-appointed are given below:

1. Y. VARUN REDDY:

Particulars	Details of Directors seeking appointment/re-appointment
Particulars	Details of Directors seeking appointment / re-appointment
Name of the Director	Sri Y. Varun Reddy
Director Identification Number (DIN)	01905757
Date of Birth	06th May, 1985
Age	40
Date of Appointment	10th August, 2009
Qualification	B.A (Eco), B.A (Corporate Communication)
Experience	Vast Experience in Marketing and Corporate Communication
Terms and conditions of appointment	Sri Y. Varun Reddy who retire by rotation at the 35 th Annual General Meeting and being eligible, offer himself for re-appointment.
Number of Meetings of the Board attended during the year	05
Specific Functional areas	Mr. Y. Varun Reddy as Vice-Chairman & Non- Executive Director is an advisory to the Company in Management, administration and Marketing.
Directorships in other Listed/public/ private Companies	1 Listed Company, 9 Public Companies* & 2 Private Companies. 1 Listed Company: Country Club Hospitality & Holidays Limited 9 Public Companies: Club Arzee Limited International Country Holidays Private Limited* Bush Betta Holiday Ownership Wild Life Adventure Resort Private Limited* JJ Arts & Entertainments Private Limited* Chanakyapuri Resort Private Limited* Kolet Resort Club Private Limited* Swarni Vivekanand Training and Education Centre Private Limited* Maruti Waterpark and Entertainment Private Limited* Swimwel Investment and Trading Private Limited* * Represents Deemed Public Company, Subsidiary of a Listed Company. 2 Private Companies: Zen Garden Hotel Private Limited Jade Resorts Private Limited
Membership/chairmanship of Committees of the other Boards	NIL
No of Shares held in the Company	10,87,681 Equity Shares of Rs 1/- each consisting of 1.40%
Inter- se Relationship between the Board Members/Manager/ KMP	Sri Y. Varun Reddy is S/o. Sri Y. Rajeev Reddy, Chairman & Director and Smt. Y. Manjula Reddy, Director and Brother of Sri Y. Siddharth Reddy, Vice-Chairman & Director of the Company.

2. PEETHALA KRUPAVARAM:

Particulars	Details of Directors seeking appointment/re-appointment
Name of the Director	Sri Peethala Krupavaram
Director Identification Number (DIN)	08197063
Date of Birth	August 12, 1962
Age	63
Date of Appointment	June 30, 2020
Qualification	B. Com from Andhra University, from Palakollu, Dist: West Godavari, Andhra Pradesh in the year 1986
Experience	Vast Experience in the field of Infrastructure and Real Estate business
Terms and conditions of appointment	Sri Peethala Krupavaram whose office terminates at this 38 th Annual General Meeting has been re-appointed for the second term as an Independent Director of the Company for a period of 5 Years commencing from 28.09.2025 up to 27.09.2030, not liable to retire by rotation.
Number of Meetings of the Board attended during the year	05
Specific Functional areas	Mr. Peethala Krupavaram as Independent Director is also appointed as the Chairman of the Audit Committee & Stakeholders Relationship Committee with effect from June 30, 2020.
Directorships in other Listed/public/private Companies	<p>3 Public Companies & 1 Private Company.</p> <p>3 Public Companies* - Bush Betta Holiday Ownership Wild Life Adventure Resort Private Limited* Swimwel Investment and Trading Private Limited* Swami Vivekanand Training and Education Centre Private Limited*</p> <p>* Represents Deemed Public Company, Subsidiary of a Listed Company.</p> <p>1 Private Company: Jade Resorts Private Limited</p>
Membership/chairmanship of Committees of the other Boards	Chairman of the Audit Committee & Stakeholders Relationship Committee with effect from June 30, 2020.
No of Shares held in the Company	NIL
Inter- se Relationship between the Board Members/Manager/ KMP	NIL

3. KORLEPARA SRIRAM CHANDRA MURTHY:

Particulars	Details of Directors seeking appointment/re-appointment
Name of the Director	Sri Korlepara Sriram Chandra Murthy
Director Identification Number (DIN)	08197054
Date of Birth	April 17, 1973
Age	52
Date of Appointment	June 30, 2020
Qualification	B. Com from Andhra University, from Tanuku, Dist: West Godavari, Andhra Pradesh in the year 1995
Experience	Vast Experience in the field of Infrastructure and Real Estate business
Terms and conditions of appointment	Sri Korlepara Sriram Chandra Murthy Sri whose office terminates at this 38 th Annual General Meeting has been re-appointed for the second term as an Independent Director of the Company for a period of 5 Years commencing from 28.09.2025 up to 27.09.2030, not liable to retire by rotation.
Number of Meetings of the Board attended during the year	05
Specific Functional areas	Mr. Korlepara Sriram Chandra Murthy as Independent Director is also appointed as the Member of the Audit Committee & Stakeholders Relationship Committee with effect from June 30, 2020.
Directorships in other Listed/public/private Companies	3 Public Companies only. 3 Public Companies - Amrutha Investments Limited Country Vacations International Limited Aquarian Realtors Private Limited* * Represents Deemed Public Company, Subsidiary of a Listed Company.
Membership/chairmanship of Committees of the other Boards	Chairman of the Audit Committee & Stakeholders Relationship Committee with effect from June 30, 2020.
No of Shares held in the Company	NIL
Inter- se Relationship between the Board Members/Manager/ KMP	NIL

NOTE: * Private Companies which are Subsidiary of Public Company.

DIRECTORS' REPORT

To,
The Members of
M/s. COUNTRY CONDO'S LIMITED

The Directors have pleasure in presenting the 38th Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2025.

1. FINANCIAL RESULTS:

(₹ in Lakhs)

Particulars	Year ended 31.03.2025 (12 Months)	Year ended 31.03.2024 (12 Months)
Revenue from Operations	1670.69	2532.39
Other Income	10.27	82.69
Total Revenue	1680.96	2615.08
Total Expenses	1574.18	2391.91
Profit / (Loss) before Depreciation, Finance Costs, Exceptional Items and Tax Expense	106.78	223.16
Less: Depreciation / Amortisation / Impairment	16.04	15.84
Profit / (Loss) before Finance Costs, Exceptional Items and Tax Expense	90.74	207.33
Less: Finance Costs	7.27	12.60
Profit / (Loss) before Exceptional Items and Tax Expense	83.47	194.73
Add/(Less): Exceptional Items	-	-
Profit / (Loss) before Tax Expense	83.47	194.73
Less: Tax Expense (Current & Deferred)	23.72	33.38
Profit / (Loss) for the Year	59.75	161.35
Balance brought forward	945.06	783.71
Balance carried forward	1004.81	945.06

2. FINANCIAL PERFORMANCE OF THE COMPANY:

The Board would like to inform you that the development of the Company's real estate & construction activities Income has improved slightly and the revenues has been dipped down and has decreased as compared to previous Financial Year whereby, your Company has achieved a Turnover of ₹ 1670.69 Lakhs as compared to ₹ 2532.39 Lakhs and has achieved a Profit of ₹ 59.75 Lakhs as compared to ₹ 161.35 Lakhs, a marginal growth compared to previous Financial Year.

During this year the Company had a Net Profit of ₹ 59.75 Lakhs. The Net Profits of ₹ 59.75 has been transferred to General Reserves to strengthen the Reserves of the Company. Currently the accumulated P&L Account Surplus is ₹1004.81 Lakhs.

The Board of Directors noted and took on record the report of the business review and analyzed the various options available and suitable in the present circumstances to the Company.

3. OUTLOOK FOR INDIAN ECONOMY & INDUSTRIAL STRUCTURE:

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 5 years, backed by its robust democracy and strong partnerships.



COUNTRY CONDO'S LIMITED

A number of sectors in India – real estate, steel, cement, home building products and consumer durables, among others - reported unprecedented growth. By 2040, the real estate market will grow to ₹ 65,000 Crore (US\$ 9.30 billion) from ₹ 12,000 Crore (US\$ 1.72 billion) in 2019. Real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021 and contribute 13% to the country's GDP by 2025. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

India's real estate sector is expected to expand to US\$ 5.8 trillion by 2047, contributing 15.5% to the GDP from an existing share of 7.3%.

Indian real estate developers operating in the country's major urban centers are poised to achieve a significant feat at the end of 2026, with the completion of approximately 558,000 homes.

India's physical retail landscape is poised for a substantial boost, with nearly 41 million sq. ft of retail developments set to be operational between 2025 and 2028 across the top 7 cities, encompassing projects in various stages from construction to planning.

According to the Economic Times Housing Finance Summit, about three houses are built per 1,000 people per year compared with the required construction rate of five houses per 1,000 population. The current shortage of housing in urban areas is estimated to be not less than 10 million units. An additional 25 million units of affordable housing are required by 2030 to meet the growth in the country's urban population.

The real estate sector is likely to continue on its journey of long term growth as we see a continuous rise in GDP per capita, larger disposable incomes, growing urbanization and most of all a larger focus of the world on us as the next big economy.

An increase in earning potential, a need for a better standard of living and the growing base of aspirational consumers and their lifestyle changes have led to substantial growth in the sector. With suited economic growth, the premium housing segment will also witness higher demand in the years to come.

India's growth continues to be resilient despite some signs of moderation in growth, although significant challenges remain in the global environment, India was one of the fastest growing economies in the world.

4. FUTURE PROSPECTS AND OUTLOOK OF THE COMPANY:

The Company witnessed an uptick in residential real estate demand compared to the year before. Your Company has been actively focusing on improving on-site facilities to create a safe working environment for workforce and reduce the impact of reverse migration. We believe that government reforms will lead to improved governance in the sector, increase transparency and bring about consolidation amongst real estate players. The Company remains positive about the long-term direction of the sector on back of higher consumer confidence and increasing affordability due to declining interest rates, stagnant real estate prices and rising disposable income. We believe that we are in a strong position to benefit from such expected shifts in the sector. With our good track record and excellent sales and marketing capabilities the Company in Southern India and operating currently also in Western India (Maharashtra and Rajasthan) is well poised for a high growth trajectory over the next few years.

Your Company will focus on opportunistic growth avenues in current environment to create a healthy project pipeline across its markets. Fast turnaround deals shall be a specific focus area for new deals in F.Y. 2025-2026. When evaluating new projects, the Company will continue to seek superior long-term growth in shareholder value by maximizing returns through optimal financing and fiscal discipline. The Company shall also enhance agility across its processes to further reduce project launch turnaround times. These shall provide your company with the competitive edge in operational excellence and customer experience respectively.

A consolidation in the residential real estate sector is expected to continue, leading to an increase in the market share of branded organized players such as your Company. Given the pace of urbanization, low interest rates and rising per capita disposable incomes, Country Condo's remains optimistic about the long-term sectorial direction. With a



COUNTRY CONDO'S LIMITED

strong brand, South-India presence in Hyderabad, Chennai and Bengaluru and commencing from this FY 2025-26 in West-India presence at Kolad, Mumbai, Ratnagiri, Jaipur and Sikar demonstrated track record and robust marketing capabilities, your Company is poised for a better growth trajectory comparing to the current year.

Indian residential real estate sector has been witnessing a strong turn-around of the sectoral landscape post pandemic. Increased savings during lockdowns, minimal income disruptions in mid and high-income brackets, household wealth creation and robust economic growth have fuelled demand in the residential real estate market in India.

5. DIVIDEND:

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Dividend Distribution Policy of the Company is available on the website of the Company at <https://www.countrycondos.co.in/policies.php>.

The Board of Directors strongly believe that the current market scenario would offer attractive business development opportunities in the real estate sector and reinvesting the capital in such opportunities would create more wealth and value for the shareholders in the long term. Accordingly, with a view to creating long term economic value, the Board of Directors have not recommended any dividend for the financial year ended March 31, 2025.

6. SHARE CAPITAL:

The Paid-up Share Capital of the Company stands at ₹ 7,75,97,300/- (Rupees Seven Crore Seventy Five Lakh Ninety Seven Thousand Three Hundred Only) as on 31st March, 2025.

The entire Paid-up Share Capital of your Company is listed with both the Stock Exchange(s) namely, M/s. BSE Limited (BSE) and M/s. National Stock Exchange of India Limited (NSE).

7. NUMBER OF MEETINGS OF THE BOARD:

The Board met 5 (Five) times during the Financial Year 2024-25 on May 30, 2024, August 05, 2024, August 13, 2024, November 12, 2024 and February 11, 2025.

8. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on the Management Discussion and Analysis for the F.Y. 2024-25 is appended to this Report.

9. CONSERVATION OF ENERGY, TECHNICAL ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information as required u/s 134 of the Companies Act, 2013:

Information as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 forming part of Directors Report for the year ended 31st March, 2025.

The information as per Section 134 of the Companies Act, 2013 has to be presented:

A. Conservation of energy

- (i) **The steps taken or impact on conservation of Energy:** The Company is continuously monitoring the consumption of energy and implements wherever necessary the required measures for conserving it.
- (ii) **The Steps taken by the Company for utilising alternate sources of Energy:** NIL
- (iii) **The Capital Investment on energy conservation equipments:** NIL



COUNTRY CONDO'S LIMITED

B. Technology absorption:

- (i) **The efforts made towards technology absorption** : No technology – indigenous or foreign is involved.
- (ii) **The benefits derived like product Improvement, cost reduction, product Development or import substitution** : Not applicable
- (iii) **In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)** : No technology has been imported during the year.
- (a) **The details of technology imported** : Nil
- (b) **The year of import** : Not applicable
- (c) **Whether the technology been fully Absorbed** : Not applicable
- (d) **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof;** : Not applicable
- (iv) **The expenditure incurred on Research and Development.** : Nil

C. Foreign exchange earnings and outgo:

	2024-25	2023-24
Foreign Currency Earnings/Inflow	NIL	NIL
Foreign Currency Expenditure / Outflow	NIL	NIL

10. PARTICULARS OF EMPLOYEES:

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name of Director	Designation	Remuneration FY 24-25	Remuneration in FY 23-24	% of remuneration in 2025 as compared to 2024	Ratio of remuneration to MRE
D. Krishna Kumar Raju	Vice-Chairman & CEO	42,90,000	42,90,000	0%	11.92 Times
Key Managerial Personnel other than Directors:					
U. Gandhi	Chief Financial Officer	29,25,000	29,25,000	0%	8.13 Times
J. Laxmikanth	Company Secretary	9,00,000	9,00,000	0%	2.50 Times

- a) The Median Remuneration of the employees of the Company during the financial year was ₹ 3,60,000/- Per Annum.
- b) In the financial year, there was an increase in the median remuneration employees.
- c) There are 79 permanent Employees on the Rolls of the Company as on 31st March, 2025.
- d) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee.
- e) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – N.A. and
- f) It is hereby confirmed that the remuneration is as per the remuneration policy of the Company.

- g) The information required pursuant to Section 197 of the Companies Act read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is available for inspection by the Members at registered office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary, whereupon a copy would be sent.

The remuneration paid to the Key Managerial Personnel of the Company is as per remuneration policy.

Particulars of Employees receiving remuneration of Rs. 1,02,00,000 or more per annum or Rs. 8,50,000/- or more per month are given below:

Information as per Rule 5(2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Directors are to report that none of the employees were in receipt of remuneration of Rs. 1,02,00,000 or more per annum or Rs.8,50,000 or more per month.

11. ANNUAL RETURN:

As required under Section 92 of the Companies Act, 2013 (the 'Companies Act') the Annual Return for the Financial Year ended March 31, 2025 is available on the website of the Company at <https://countrycondos.co.in/annual-return.php>.

12. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the Articles of Association of the Company and the provisions of the Section 152(6)(e) of the Companies Act, 2013, Sri Y. Varun Reddy (DIN: 01905757), Director of the Company will retire by rotation at the 38th Annual General Meeting and being eligible, offered himself for re-appointment.

Further Sri Peethala Krupavaram (DIN: 08197063), Independent Director whose office terminates at this 38th Annual General Meeting has been re-appointed for a second term as Independent Director of the Company for further period of 5 Years commencing from September 28, 2025 up to September 27, 2030 whose office is not liable to retire by rotation.

Further Sri Korlepara Sriram Chandra Murthy (DIN: 08197054), Independent Director whose office terminates at this 38th Annual General Meeting has been re-appointed for a second term as Independent Director of the Company for further period of 5 Years commencing from September 28, 2025 up to September 27, 2030 whose office is not liable to retire by rotation.

Sri Y. Rajeev Reddy (DIN: 00115430) - Non-Executive Chairman, Sri D. Krishna Kumar Raju (DIN: 00115553) - Executive Vice-Chairman & Chief Executive Officer, Sri U. Gandhi - Chief Financial Officer and Sri J. Laxmikanth - Company Secretary and Compliance Officer are the Key Managerial Personnel of the Company as at the date of this Report.

13. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policy of the Company on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, is appended as Annexure I to this Report.

14. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Regulations 27 of the SEBI, Listing Regulations states that the board shall monitor and review the board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

COUNTRY CONDO'S LIMITED

The Company conducted a formal Board Effectiveness Review as part of its efforts to evaluate, identify improvements and thus enhance the effectiveness of the Board of Directors (Board), its Committees and Individual Directors. This was in line with the requirements mentioned in the Companies Act and the SEBI LODR Regulations.

The HR team of Country Condo's Limited worked directly with the Executive Vice-Chairman & CEO and the Nomination and Remuneration Committee of the Board, to design and execute this process which was adopted by the Board. Each Board Member completed a confidential online questionnaire, providing vital feedback on how the Board currently operates and how it might improve its effectiveness.

The survey comprised of four sections and compiled feedback and suggestions on:

- Board processes (including Board composition, strategic orientation and team dynamics);
- Individual committees;
- Individual Board members; and
- Chairman's Feedback Report

A meeting of the Independent Directors was also held which reviewed the performance of Non-Independent Directors, Chairman and the quality, quantity and timelines of flow of information between the Company management and Board.

As per the amendments issued to the SEBI LODR Regulations in 2018, the performance evaluation criteria for independent directors included a check on their fulfillment of the independence criteria and their independence from the management.

The following reports were created, as part of the evaluation:

- Board Feedback Report
- Individual Board Member Feedback Report
- Chairman's Feedback Report

The overall Board Feedback Report was facilitated by Mr. Balaji Singh with the Independent Directors. The Directors were vocal about the Board functioning effectively, but also identified areas which show scope for improvement. The Individual Committees and Board Members' feedback was shared with the Executive Vice-Chairman & CEO. Following his evaluation, Executive Vice-Chairman's & CEO Feedback Report was also compiled.

15. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 confirming that they meet the criteria of independence as provided in Sub-Section (6) of section 149 of Companies Act, 2013 and Regulation 16 of SEBI LODR Regulations.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the field of finance, strategy, auditing, tax, financial services and infrastructure and real estate industry and they hold the highest standards of integrity.

In compliance with the rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have registered themselves with the Indian Institute of Corporate Affairs. Since majority of the Independent Directors of the Company have served as Directors or Key Managerial Personnel in listed companies or in an unlisted public company having a paid-up share capital of ₹10 Crores or more for a period not less than 10 years, they are not required to undertake the proficiency test as per rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

COUNTRY CONDO'S LIMITED

- (a) that in the preparation of the annual accounts for the Financial year ended 31st March, 2025, the applicable accounting standards have been followed;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025, and Profit and Loss Statement of the Company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the directors have prepared the annual accounts for the financial year ended 31st March, 2025, on a going concern basis;
- (e) that the directors have laid down internal controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

17. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors to enable them to understand their roles, rights and responsibilities. The Independent Directors when they are appointed, are given detailed orientation regarding the Company, industry, strategy, policies and Code of Conduct, regulatory matters, business, financial matters, human resource matters and corporate social responsibility initiatives of the Company. Presentations are also made at Board and committee meetings, which facilitate their clear understanding of the Company's business and the environment in which it operates. Operational updates are provided for them to have a good understanding of Company's operations, businesses and the industry as a whole. They are periodically updated on material changes in regulatory framework and its impact on the Company. The Company's Policy of conducting familiarisation program has been disclosed at the website of the Company at https://www.countrycondos.co.in/familiarization_program.php

18. FIXED DEPOSITS:

The Company has not accepted any public deposits and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance sheet.

19. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

There were no fresh loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

The details of the existing Guarantees are: **NIL**

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:

All transactions entered into during the financial year 2024 - 2025 with Related Parties as defined under the Companies Act and SEBI LODR Regulations were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under SEBI LODR Regulations. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts forming part of the financial statements. The transactions with person or entity belonging to the promoter/promoter group which holds 10 per cent or more shareholding in the Company as required under Schedule V, Part A (2A) of SEBI LODR is given in Notes to Accounts No. 22(a) and 22(b) (on Related Party Transaction) forming part of the financial statements.



COUNTRY CONDO'S LIMITED

As required under Regulation 23 of SEBI LODR Regulations, the Company has formulated a Related Party Transactions Policy which is available on the website of the Company.

21. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no other material changes and commitments in the business operations affecting the financial position of the Company which have occurred between March 31, 2025 and the date of signing of this Report, other than those disclosed in this Report.

22. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. In addition, the Company has also Re-appointed M/s. Sankar & Raja, Chartered Accountants as the Internal Auditors of the Company to conduct the regular Internal Audit and place its Report before the Audit Committee. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

The internal controls over financial reporting have been identified by the management and are checked for effectiveness across all locations and functions by the management and tested by the Auditors on sample basis. The controls are reviewed by the management periodically and deviations, if any, are reported to the Audit Committee periodically.

23. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the financial year under review. The Company is presently carrying on only real estate activity.

24. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

25. CORPORATE GOVERNANCE:

As required by Regulation 27 of SEBI LODR Regulations, (Listing Regulations), a separate section containing the Report on Corporate Governance together with the Certificate on the compliance with the conditions of Corporate Governance issued by the Auditors of the Company is appended hereto and they form part of this Annual Report.

26. SUBSIDIARY COMPANIES:

Pursuant to Section 129(3) of the Companies Act, 2013, Company does not have any Subsidiary Company. Thus, disclosure in Form AOC-1 is not required.

27. TYPES OF COMMITTEES:

The Company has 3 different Committees, they are:

a. AUDIT COMMITTEE

Composition of the Audit Committee:

The Audit Committee for the F.Y 2024-2025 was constituted of the following members:



Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member #	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Audit Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Audit Committee with effect from August 30, 2024.

Mr. J. Laxmikanth, Company Secretary has acted as the Secretary to the Committee.

The composition of the Audit Committee is in compliance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR Regulations.

b. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee for the F.Y 2024-2025 was constituted of the following members:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member #	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Nomination and Remuneration Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Nomination and Remuneration Committee with effect from August 30, 2024.

Mr. J. Laxmikanth, Company Secretary has acted as the Secretary to the Committee.

The Company follows a policy on remuneration of directors and other senior managerial personnel's. The Policy is recommended by the Nomination and Remuneration Committee and approved by the Board. Policy on Directors Appointment & Remuneration is appended as Annexure I to this Report.

The composition of the Nomination and Remuneration Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR Regulations.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee for the F.Y 2024-2025 was constituted of the following Directors:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member #	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Stakeholders Relationship Committee with effect from August 05, 2024.



COUNTRY CONDO'S LIMITED

Sri G. Venkateshwar Rao has retired as a Member of the Stakeholders Relationship Committee with effect from August 30, 2024.

Mr. J. Laxmikanth, Company Secretary has acted as the Secretary to the Committee.

The composition of the Stakeholders Relationship Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI LODR Regulations.

d. CODE OF CONDUCT IMPLEMENTATION COMMITTEE

The Code of Conduct Implementation Committee for the F.Y 2024-2025 was constituted of the following Directors:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member#	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Code of Conduct Implementation Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Code of Conduct Implementation Committee with effect from August 30, 2024.

Mr. J. Laxmikanth, Company Secretary has acted as the Secretary to the Committee.

28. CORPORATE SOCIAL RESPONSIBILITY:

A Corporate Social Responsibility ("CSR") Committee has not been constituted in accordance with Section 135 of the Companies Act, as the Company is having inadequate profits from the last one decade. Hence the details required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, with respect to the CSR Committee and an Annual Report on CSR activities undertaken during the financial year ended March 31, 2025 is not applicable.

29. STATEMENT PURSUANT TO LISTING AGREEMENT:

The Company's Equity shares are listed at

1. BSE Limited, Mumbai.
2. National Stock Exchange of India Limited, Mumbai.

The Company has paid the Annual Listing Fees to the above Stock Exchanges for the year 2025-26.

30. DEPOSITORY SYSTEM:

Your Company's equity shares are available for dematerialisation through National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2025, 91.37% of the equity shares of the Company were held in dematerialised form. The Company has paid the Annual Custodian Fees to the above Depositories for the year 2025-26.

31. AUDITORS:

M/s. P. Murali & Co., Chartered Accountants, were appointed as Statutory Auditor of the Company in 35th Annual General Meeting for Five Consecutive years and shall hold the office until the conclusion of this 40th Annual General Meeting as per section 139 of Companies Act, 2013.



COUNTRY CONDO'S LIMITED

For the Financial Year 2024-25, your Company has paid ₹ 1,25,000 (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes and out of pocket expenses subject to the ratification of the said fees by the members at the ensuing Annual General Meeting pursuant to the Provisions of the Companies Act, 2013. The detailed breakup of the Auditors Fees is given in Notes to Accounts (on Note No. 20 - Other Expenses) forming part of the financial statements.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their Report.

32. SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company have appointed M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji (Membership No. FCS 7676), Practicing Company Secretary, as the Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial year ended 31st March, 2025 in compliance with the provisions of Section 204 of the Companies Act , 2013.

The report of the Secretarial Audit Report by M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji, Practicing Company Secretary, in Form MR-3 is enclosed as **Annexure – II** to this Report.

There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Gopal Dhanaji & Associates, Company Secretary in Practice, in the Secretarial Audit Report.

The Board further confirms that the Company has complied with all the provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

33. FRAUD REPORTING:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013 and Rules framed thereunder either to the Company or to the Central Government.

34. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism for directors, employees and other stakeholders to report their genuine concerns, details of which have been given in the Corporate Governance Report forming part of this Annual Report.

The Board of Directors of the Company has adopted Whistle Blower Policy. This policy is formulated to provide an opportunity to employees and an avenue to raise concerns and to access in good faith the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

35. RISK MANAGEMENT POLICY AND BUSINESS RISK MANAGEMENT:

The Company has policy for identifying risk and assess business risks and opportunities and established controls to effectively manage the risk. Further the company has laid down various steps to mitigate the identified risk.

The business risks identified are reviewed by the Board of Directors of the Company and a detailed action plan to mitigate identified risks is drawn up and its implementation is monitored. The key risks and mitigation actions are then placed before the Audit Committee of the Company.

However, Your Company does not have a Risk Management Committee as the said Provisions of SEBI LODR Regulations are not applicable to the Company.



COUNTRY CONDO'S LIMITED

36. DISCLOSURE PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

During the Financial year ended 31st March, 2025 the Company has neither received any complaints nor there are any pending complaints pertaining to Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH).

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the Company. No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported during the period.

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the POSH Act, and the rules framed thereunder, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the POSH Act and the same is available on the Company's website at <https://countrycondos.co.in/policies.php>.

37. MATERIAL DEVELOPMENTS IN HUMAN RESOURCE:

Given the highly specialized nature of the Company's business and the large number of locations where it operates, attracting and nurturing the right talent is at the core of your Company's strategy for success and growth. Accordingly, the HR function is organised into three key areas: customer acquisition, resort operations and corporate functions. During the year, focus was on building capabilities through a structured approach to drive the Company's performance. This encompassed implementing changes across all components of the HR function: recruitment, employee engagement, reward and recognition, skill upgrading, talent management, organizational culture and employee relations. The Company organizes a TOP GUN training program where promising young employees are trained to become next level managers. There are 79 permanent Employees on the Rolls of the Company as on 31st March, 2025.

38. PERSONNEL:

Presently the Company enjoys cordial relations with employees and believes that human resources are invaluable asset. The Board wishes to place on record its appreciation to all employees for their efforts and co-operation for the performance and growth of business during the year.

39. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year 2024-25.

40. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There are no instances of one-time settlement during the Financial Year 2024-25.

41. COST AUDITORS:

Maintenance of Cost records as specified by the Central Government under Section 148 (1) of the Act, is not applicable to the Company.

42. ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to the customers, shareholders, banks, financial institutions, investors, vendors, business associates and other associates, who through their continued support and cooperation, have helped, as partners, in the Company's progress.

The Directors also acknowledge the hard work, dedication and commitment of the employees. We wish to place on record our appreciation for the untiring efforts and contributions made by the employees at all levels to ensure that the Company continues to grow and excel.

**For and on behalf of the Board of Directors of
COUNTRY CONDO'S LIMITED**

**PLACE: HYDERABAD
DATE : 03-09-2025**

**Y. VARUN REDDY
VICE-CHAIRMAN & DIRECTOR
DIN: 01905757**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

MANAGEMENT AND DISCUSSION ANALYSIS REPORT

OVERVIEW:

The Real Estate Sector is one of the most globally recognized sectors. Its impact on the overall economy has been deepening over the past few years, mainly because of the rising population on the demand side and enhanced government initiatives as an enabler. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

The Indian economy continued to exhibit steady growth and remained among the fastest growing emerging economies, with a focus on the continued implementation of structural and financial sector reforms and efforts to reduce public debt.

In India, real estate is the second largest employer after agriculture and is slated to grow at 30 percent over the next decade. It is also expected that this sector will incur more non-resident Indian (NRI) investments in both the short term and the long term. Bengaluru is expected to be the most favored property investment destination for NRIs, followed by Ahmedabad, Pune, Hyderabad, Chennai, Goa, Mumbai, Delhi, Lucknow, Jaipur, Surat, Indore, Varanasi, Kolkata, Visakhapatnam and Dehradun.

ECONOMIC OVERVIEW:

GLOBAL ECONOMY:

In CY2024, the global economy displayed notable resilience despite uneven momentum across regions and sectors and grew at 3.3% as per International Monetary Fund's (IMF) World Economic Outlook. Headline inflation moderated to 5.8% in CY2024 towards central bank targets, prompting the first wave of policy rate cuts in major economies. Labour markets, though slightly softened, remained tight, with unemployment near historical lows. Strong nominal wage growth, combined with easing price pressures, improved real household incomes. However, private consumption remained subdued, reflecting weak consumer sentiment and elevated uncertainty.

Rising geopolitical tensions, particularly in Eastern Europe and the Middle East, added further uncertainty, disrupting global trade, investment flows, and financial markets. These factors continued to cast a shadow over business confidence and long-term investment decisions. The growth rate of these economies, which stood at 1.6% in CY 2024, is anticipated to remain sluggish at 1.7% to 1.8% over the next two years due to policy tightening, financial sector turmoil, high inflation, the ongoing conflict between Russia & Ukraine and Israel and Gaza.

The slow growth rate persists amidst a cost-of-living crisis triggered by disruptions in energy and food markets due to Russia's conflict in Ukraine, coupled with global monetary tightening to address inflationary pressures and reduced fiscal support. However, the resilience seen in the United States and several significant emerging market economies, along with continued fiscal support in China, will bolster global growth.

Inflation rates are declining more rapidly than anticipated across most regions, supported by tight monetary policies. Combined with a modest uptick in economic activity, this sets the stage for a softer-than-expected economic slowdown.

Global inflation is projected to decrease from an estimated 5.9% in CY 2024 to 4.5% in CY 2025, primarily due to accelerated disinflation in advanced economies. Declining inflationary pressures vary by country but generally stem from reduced core inflation, influenced by ongoing tight monetary policies, softened labor markets, and impacts from lower energy prices. The IMF forecasts a 2.3% decline in oil prices in CY 2025, while non-fuel commodity prices are expected to drop by 0.9%. Heightened tensions in the Gaza-Israel region, which accounts for approximately 35% of global oil exports, could lead to supply shocks if the conflict escalates. Continued trade distortions and geopolitical fragmentation are anticipated to persist, exerting pressure on global trade levels.

The risks to global economic growth are balanced, with potential upside from quicker disinflation, slower withdrawal of fiscal support measures, robust economic expansion in China, and advancements in supply-side reforms. Conversely,



COUNTRY CONDO'S LIMITED

downside risks include spikes in commodity prices due to geopolitical or weather-related disruptions, ongoing core inflation necessitating tighter monetary policies, potential slowdowns in Chinese growth, and potential disruptions from abrupt fiscal consolidations.

Diverging regional growth patterns

- United States expanded by 2.8%, supported by resilient consumption, strong public spending, and stable exports.
- Eurozone posted modest growth of 0.9%, weighed down by weak investment in Germany and declining external demand.
- China faced headwinds from sluggish consumption and continued stress in its property sector, with knock-on effects across Asia and Europe.
- India stood out as a bright spot, maintaining robust growth and reinforcing its position as a key engine of global expansion.

Outlook for CY2025 and beyond

The global economy enters CY2025 at a delicate inflection point. While inflation has eased, escalating tariff measures, particularly between the US and its trading partners, have raised effective tariff levels to a century-high, delivering a significant shock to global trade.

Inflation and policy dynamics

Global headline inflation is projected to average 4.3% in CY2025, easing to 3.6% in CY2026. While inflation estimates have been revised upwards for advanced economies, emerging markets are expected to benefit from more stable price conditions. In this environment, central banks may need to maintain a cautious stance, balancing support for growth with the need to anchor inflation expectations.

Going forward, policymakers will need to strike a careful balance between fostering growth and maintaining inflation discipline. While easing inflation could create room for monetary loosening, trade-related disruptions and climate-linked shocks remain key risks. Structural reforms, shifting demographics, and the transition to a low-carbon economy will significantly influence growth paths, with regional dynamics and policy frameworks playing an increasingly pivotal role in shaping emerging opportunities

INDIAN ECONOMY:

Amid global uncertainties, India's economic fundamentals remain firmly anchored. Infrastructure expansion, robust real estate activity, and rapid digitalisation have continued to act as key growth multipliers across sectors. Strong agricultural output, rising household incomes, and government-backed initiatives in financial inclusion and affordable housing have provided further impetus to consumption.

In FY 24-25, **India recorded a growth rate of 6.5%**, underpinned by a recovery in rural demand, sustained Government investments in infrastructure and the continued buoyancy in the services sector. As per the world bank, India will remain resilient and grow at 6.3% in FY 25-26 led by strong domestic demand, a dynamic service sector, and a gradual revival in private sector investment. The macroeconomic environment remained stable, supported by a contained retail inflation rate of 4.6% - the lowest since FY 18-19, narrowing fiscal deficit and manageable current account, and healthy foreign exchange reserves, bolstering investor confidence

The Reserve Bank of India's calibrated monetary policy, which included two repo rate reductions of 25 basis points each in February and April 2025, signalled a pro-growth orientation while maintaining inflation discipline.

Support will come from other areas. Household consumption is expected to improve as continued disinflation will prop up the purchasing power of consumers. Secondly, healthy rabi sowing and good kharif output assuming a normal monsoon will support agricultural income. Thirdly, prospects of fixed investment remain bright owing to an upturn in the private capex cycle, improved business sentiments, healthy balance sheets of corporates and banks as well as the government's continued thrust on capital expenditure. A sustained economic growth will lead India to become the 3rd largest and an upper middle-income economy in years to come.



COUNTRY CONDO'S LIMITED

The Government has also been promoting schemes such as the Urban Infrastructure Development Fund (UIDF). This underscores the Indian government's focus on bolstering the infrastructure sector, which, in turn, will be a multiplier for the economic growth. Additionally, by rolling out housing schemes such as the PM Awas Yojana, the Government of India is assisting its citizens with affordable housing facilities. In FY 2025, the construction sector has clocked a growth rate of 10.7%. This expansion is likely to positively impact other allied sectors and further fuel the growth of the domestic economy.

Despite of war in Ukraine and the staggering inflation, the Indian equity market had a comparatively stellar year. The government's focus on infrastructure development with initiatives like the National Infrastructure Pipeline and Atmanirbhar Bharat Abhiyan are expected to create opportunities. However, the effects of geo-political tension rising around the world pose a threat to the economic growth of the Country and clouds of uncertainty are still hovering around World economic growth.

Under PM GatiShakti Master Plan, the National Highway Network will develop 25,000 Kilometers of new highways network which will be worth ¹ 20,000 Crore (US\$ 2.67 billion). Increased government expenditure is expected to attract private investments, with a production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded and measured policy support is anticipated to boost the Indian economy.

Although the short-term outlook appears challenging due to rising interest rates, external supply shocks, and geopolitical tensions, we believe the government is taking appropriate measures to ensure a sustainable growth trajectory for the country. The union budget presented this year strongly supports the long-term growth of India's real estate sector through its focus on urban infrastructure and the digital economy. The government's significantly expanded capital expenditure target for the year is expected to generate job opportunities and stimulate higher economic activity.

INDUSTRY CONTEXT:

The real estate sector is one of the most globally recognized sectors. The real estate sector comprises four sub sectors - housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

India's real estate sector reflects the broader optimism surrounding the country's economic future. According to the IMF's World Economic Outlook, April 2025, India's GDP has more than doubled to \$4.19 trillion, from \$2 trillion in 2014, propelling the country from the tenth to the fourth largest economy in the world and is on course to become the third largest by FY 30-31, growing at a sustained pace of around 6.7%. This growth trajectory is powered by a convergence of long-term drivers: expanding middle class, accelerating urbanisation, increasing disposable income, rapid digital adoption, and continued structural reforms.

Flagship government initiatives such as the Smart Cities Mission, Housing for All, and the Real Estate (Regulation and Development) Act (RERA), have enhanced transparency, improved regulatory oversight and strengthened investor confidence across the real estate value chain.

Real estate is a key contributor to India's GDP and employment generation. According to Knight Frank, the sector is expected to grow from \$300 Billion in CY2024 to \$650 Billion by CY2025, reaching \$1 Trillion by CY2030 and potentially \$5.8 Trillion by CY2047

In 2014, the Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which has allowed all kind of investors to invest in the Indian real estate market. It would create an opportunity worth ¹ 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years. Responding to an increasingly well-informed consumer base and bearing in mind the aspect of globalization, Indian real estate developers have shifted gears and accepted fresh challenges. The most marked change has been the shift from family-owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralized processes to source material and organise manpower and hiring qualified professionals in areas like project management, architecture and engineering.



COUNTRY CONDO'S LIMITED

The improved sales momentum has lifted confidence among realty developers, pushing them to launch more projects as indicated by the rise in new offerings across markets.

This growth reflects not only the demand for housing and office spaces but also the sector's deep linkages with over 200 allied industries – from cement and steel to logistics, finance, and consumer goods. Sustained demand across residential, commercial, and industrial real estate, combined with the expansion of India's corporate sector and a services-driven economy, is reinforcing the sector's long-term outlook.

Real Estate Sector

As India advances towards inclusive and sustainable urban development, real estate will continue to serve as a critical enabler, shaping cities, creating jobs, and building physical and social infrastructure needed to support a rapidly evolving population.

The residential sector is expected to grow significantly, with the central government aiming to build 25 million affordable houses in urban areas across the country by 2025, under the ambitious Pradhan Mantri Awas Yojana (PMAY) scheme of the Union Ministry of Housing and Urban Affairs. Expected growth in the number of housing units in urban areas will increase the demand for commercial and retail office space.

India's real estate sector is witnessing a healthy increase in demand in 2025 and this momentum is expected to hold for the rest of the year. From commercial spaces to the residential market, the overall market outlook is a bright one for the real estate industry.

India's housing market continued to perform strongly in CY2024, driven by robust demand, particularly in the mid and high-end residential segments, and supported by rising aspirations, increasing purchasing power and growing consumer confidence. Sustained momentum in homebuyer interest propelled annual residential sales to a new all-time high, reflecting the deep-rooted structural strength of India's housing demand.

Government-led policy interventions have played a critical role in enhancing housing affordability and encouraging homeownership. The Union Budget for FY 25-26 introduced meaningful personal income tax reductions, increasing disposable incomes and driving demand for affordable housing, particularly across India's fast-developing urban centres. Such reforms are contributing to a more inclusive, broad-based and geographically balanced growth trajectory for the real estate sector.

Urbanisation and infrastructure expansion

India's accelerated urbanisation is being matched by a significant increase in infrastructure investments. The government's capital expenditure on infrastructure has more than doubled—from Rs.5 lakh crore in FY 2021-22 to Rs.11.11 lakh crore in FY 2024-25 with a strong focus on improving roads, railways and aviation networks. These upgrades are transforming connectivity, unlocking the real estate potential of Tier II and Tier III cities, and creating new corridors of opportunity for developers and homebuyers alike.

Technology redefining real estate

The integration of artificial intelligence (AI), digital platforms, and virtual engagement tools is transforming the way real estate is designed, marketed and transacted. AI-powered property analytics, smart home solutions and immersive virtual site visits are improving transparency, enhancing customer experiences and streamlining operations. As the industry becomes increasingly data-driven and digitally enabled, real estate transactions are evolving to be more seamless, personalised and efficient.

Residential Real Estate Market

The real estate market continues to create significant opportunities for both domestic and international investors. Overall, the residential sector remains a focal point for growth, fuelled by sustained demand. The stable economic and interest rate scenario, along with the still strong momentum, hold enough tailwinds for the market. The government remains



COUNTRY CONDO'S LIMITED

committed ensuring 'housing for all' and is taking steps to spur private sector participation and enable easier access to financing for homebuyers in this segment.

In CY2024, India's residential real estate sector scaled new heights with sustained strong demand. A clear shift toward premiumisation is visible with buyer preferences evolving, driven by aspirations for an enhanced lifestyle. According to Knight Frank, the residential market has had a tremendous run since the pandemic in 2020 with sales volumes in the primary market growing at an annualised rate of 23%. Increased savings during lockdowns, minimal income disruptions in mid and high-income brackets, household wealth creation and robust economic growth have fuelled demand. Market sentiments have also been positive largely due to an upbeat economic outlook, with India demonstrating growth and stability in a still volatile global economic and geopolitical environment.

In CY2024, 3.51 lakh units got sold, representing a 7% growth. Most markets were at multi-year highs, except for NCR, which saw a marginal decline. Launches also kept pace, with 3.73 lakh units coming into the market aligned with changing lifestyle preferences for more space, amenities and differentiated experiences. As a result, the contribution of inventory above Rs.1 Crore could see a visible increase. The Quarters to Sell (QTS) level continued to fall steadily to 5.8 quarters from 10 quarters three years ago, indicating a strong demand momentum. Despite the increasing inventory level, the fall in QTS indicated an expanding industry size. Prices grew across markets, with Bengaluru recording the highest at 12% YoY.

The real estate market experienced an unprecedented surge in CY 2025, surpassing expectations and setting new records. This has created significant opportunities for both domestic and international investors, driving the economy forward. Overall, the residential sector remains a focal point for growth, fueled by sustained demand and stable economic conditions.

The shift toward premium housing remains a defining trend in NCR's residential market. Properties priced above Rs.1 crore accounted for nearly 80% of total sales volume, compared to less than 40% three years ago. This growth is indicative of sustained demand for spacious homes with state-of-the-art amenities, driven by affluent homebuyers prioritising quality living spaces. Within this segment, the Rs.1-2 crore and Rs.2-5 crore bracket saw the most significant activity, supported by well-established developers offering projects in strategic locations. In contrast, the segments below Rs.50 lakh continue to show a shrinking trend.

The residential market in Mumbai is poised for continued growth, driven by strong consumer demand furlled by ongoing infrastructural developments, rising affluence and evolving consumer preferences. In CY2024, the market retained its top position, with 96,187 units sold and almost an equal number of units launched. Mumbai benefits from a thriving economic ecosystem, positioned as the centre for finance, commerce and industry. Further, completion of infrastructure projects such as the Mumbai Coastal Road, Metro Line 3 and the Mumbai Trans Harbour Link provides additional fillip to demand.

Bengaluru's residential real estate market in CY2024 continued its trajectory of robust performance, bolstered by consistent demand across various segments. Sales grew by 2% to 55,362 units. More importantly, there was heightened activity across premium housing segments with ticket sizes Rs.1-5 crore contributing over 50% to volumes, indicating a shift in buyer preferences towards upscale housing, driven by Bengaluru's affluent demographic from its thriving IT and startup ecosystems.

Pune continued to be a dynamic real estate market, balancing affordability with premium offerings with sales of 52,346 units, up 6% YoY, supported by strong demand from IT professionals, infrastructure development and evolving buyer preferences. New launches increased substantially by 40% in CY2024 to 59,548 units, highlighting rising developer confidence. The Western Zone, including prominent areas like Hinjewadi and Baner, dominated with a significant share of total launches, leveraging its proximity to IT hubs and enhanced connectivity.

Pune's inventory levels increased by 18% YoY in CY2024 but QTS remained healthy at 3.7 quarters, reflecting quicker absorption and strong buyer demand. Prices grew by 6% to Rs.4,778/ sq. ft

Office Market

The office market across major Indian cities sustained its record-breaking momentum, with annual transaction volumes surpassing 71.9 million sq. ft.—the highest so far. As a result, vacancy levels also dropped to 15%, the lowest since the pandemic. The positive sentiment around the economy has been the primary driver of occupier activity in the office market.



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Transaction volumes in major markets of Mumbai, NCR, Bengaluru, Pune and Ahmedabad scaled record highs in CY2024. Bengaluru led with 18.1 million sq. ft. of leasing, followed by NCR, Mumbai and Hyderabad at 12.7 million sq. ft., 10.4 million sq. ft. and 10.3 million sq. ft., respectively.

Hyderabad, on the other hand, led with completions of 15.6 million sq. ft., followed by Bengaluru with 12.4 million sq. ft. out of total completions of 50.6 million sq. ft. Overall, completions were comparatively subdued as development interest continues to be largely focused on residential projects and vacancy levels remained above pre-pandemic levels.

While the overall transacted volume has been on a steady uptrend, its underlying constituents have changed substantially over time. Third party IT services had been a prominent driver of office space demand previously, but India-facing businesses have been anchoring demand in recent years due to the strategic business need to be aligned with the growing Indian market. India-facing businesses accounted for 36% of the total volume transacted during CY2024 and Global Capability Centres (GCC) took up 31% of the total transactions.

UNION BUDGET 2025-26 TAKEAWAYS

The Union Budget for 2025-26 continued to emphasise infrastructure development and housing while providing a boost to disposable income to drive consumption, setting a favourable backdrop for a more inclusive and balanced real estate growth story.

The Government introduced personal income tax cuts by rejigging the income tax slabs and raising the rebate cap, increasing disposable income and, in turn, stimulating demand for affordable housing, especially across emerging urban centres.

It announced a second Special Window for Affordable and Mid-Income Housing (SWAMIH) fund, with an allocation of Rs.15,000 crore, to resolve project delays due to financial constraints. This move is expected to benefit homebuyers awaiting possession and also inject fresh capital into stalled projects. By enhancing liquidity in the sector, this initiative is expected to attract more investments into this space.

Aligned with its vision of 'housing for all', the Government launched the Pradhan Mantri Awas Yojna – Urban 2.0 (PMAY-U 2.0) with a proposed allocation of Rs.19,784 crore, up 36% from Rs.13,670 crore estimated in the previous budget. Over 88 lakh homes have already been completed under the first phase of PMAY-U. This initiative presents a big opportunity for developers. Private players can participate in creating well-planned, sustainable housing projects with Government support.

The Government's infrastructure investments, with a strong emphasis on enhancing roads, railways, and aviation network, are improving connectivity, unlocking real estate potential in Tier II and Tier III cities, creating new growth corridors for developers and homebuyers alike. The newly introduced H1 lakh crore Urban Challenge Fund will further incentivise cities to boost urban development by raising funds through municipal bonds and Public-Private Partnerships.

Viksit Bharat@2047

With the Indian economy witnessing sustained growth, it is on track to reach USD 5 trillion by FY 2028. By FY 2047, the domestic economy is estimated to be worth USD 30 trillion. In FY 2024, the Prime Minister of India announced its vision of building a Viksit Bharat@2047, with the objective of creating a prosperous Bharat possessing state-of-the-art infrastructure and facilities.

Impact of Viksit Bharat on different sectors of the economy

Infrastructure

To realise the vision of a Viksit Bharat, the Indian government is prioritising the creation of best-in-class infrastructure. Major efforts include the development of the Middle East-Europe Economic Corridor, which will further drive the Indian government's Viksit Bharat initiative.



Housing

The Pradhan Mantri Awas Yojana (PMAY), focused on housing development and urbanisation, will also contribute to the Viksit Bharat 2047 initiative. Further, PMAY will offer citizens affordable housing solutions, develop metropolitan and urban areas and empower underserved communities.

Transportation

The development of transport infrastructure will rationalise the high logistics costs through improved nationwide connectivity and mobility, thus enabling India to realise its vision of becoming Viksit Bharat by 2047.

Housing

The PM Awas Yojana announced plans for 2 crore houses in the future, but details about the urban wing were lacking. Additionally, a target of 1 crore houses for rooftop solarization was set, offering urban households 300 units of free electricity monthly. The Budget highlighted a new scheme for middle-class urban residents in rented housing, slums, chawls, or unauthorized colonies, allowing them to buy or build their own homes.

Urban Reforms

The ongoing municipal reforms featured an incentivization package and a fifty-year loan to states, with a focus on capital project utilization and urban planning reforms to boost municipal bond creditworthiness.

Climate change and real estate sector

The real estate sector in India, a key contributor to the country's GDP and employment, is increasingly facing the multifaceted impacts of climate change. Rising temperatures, erratic monsoons, flooding, and extreme weather events are not only disrupting construction timelines and increasing operating costs but are also reshaping demand patterns for housing and commercial infrastructure. As climate change increasingly affects economies and this sector, there are both physical and transitional risks that could harm assets and the markets they are part of, either directly or indirectly. The impact of climate change on real estate portfolios can be chronic, reflecting long-term trends, or acute, indicating severe short-term occurrences, and vary by location or in response to efforts to shift towards a low-carbon economy.

The urgency for drastic measures is underscored by the observable effects of climate change, such as rising temperatures and sea levels, and increased frequency of extreme weather events. In addition, climate change exacerbates risks to occupational health and safety, with high temperatures already contributing to a 1.4% loss in working hours in 1995. Studies suggest that without addressing climate change, and with an expected temperature increase of 1.3°C by 2030, we could see a productivity loss of 2.2%, equating to 80 million full time jobs.

In CY2022, emissions from buildings, covering both operational (26%) and embodied emissions (7%), accounted for about a third of total energy system emissions. The emissions intensity of cement production has increased by close to 10% since 2015. The rest stems from direct on-site emissions, predominantly from electricity use for lighting and air conditioning. Over the past decade, operational energy consumption in buildings has surged due to rising urbanisation, increased cooling demand, and expanding commercial floor space. India's building sector energy consumption has more than doubled since 2000. There's a significant yet unexplored opportunity to reduce emissions, hindered by the ongoing reliance on fossil fuel-driven assets, the absence of potent energy-efficiency mandates, and a deficit in investments towards sustainable buildings.

Climate change is also influencing regulatory and financial frameworks that govern the sector. With India's commitment to achieve net-zero emissions by 2070, there is growing emphasis on incorporating climate resilience and sustainability into urban development policies. Real estate firms must urgently implement innovative strategies to adapt their buildings, operations, workforce, products, and services to these significant and impending changes.

Moreover, investor sentiment is shifting toward environmentally responsible developments. Institutional and retail investors are beginning to factor climate risk into asset valuation, leading to a potential decline in the premium of properties in high-

risk zones and a surge in demand for buildings that meet environmental and social governance (ESG) criteria. Governments, policymakers, investors, and the general populace are shifting their views on climate change and are taking bold actions. The creation of tools that encourage eco-friendly building practices and the widespread acceptance of green building certifications are helping more areas to align their construction activities with the goals of the Paris Agreement. While the surge in investments is indeed encouraging, it also highlights the necessity of engaging with additional external partners to leverage technology effectively, ensuring seamless operations, accountability and transparency. As India progresses towards its net-zero goals, integrating climate considerations across all sectors will be crucial to building a resilient and sustainable economy.

BUDGET 2025–26 - KEY TAKEAWAYS FOR CLIMATE ACTION

The Union Budget 2025–26 reflects India's commitment to climate action through several key initiatives. While it emphasises renewable energy and clean transportation, it also highlights the need for more comprehensive strategies in industrial decarbonisation and agricultural sustainability to achieve India's long term climate objectives.

The Ministry of New and Renewable Energy received a significant budgetary boost, with allocations increasing from Rs.19,100 crore in the previous fiscal to Rs.26,549 crore. This funding supports flagship schemes such as the PM Surya Ghar and the Green Hydrogen Mission, aiming to expand renewable energy infrastructure.

In addition, the Nuclear Energy Mission was allocated Rs.20,000 crore, emphasising the development of small modular reactors to enhance energy security. Investments in solar PV manufacturing, the Green Energy Corridor, and battery energy storage systems further demonstrate the Government's integrated approach to increasing non-fossil fuel capacity and meeting growing energy demands.

The Budget provided support for green steel (<2.2 tonnes of CO₂ emission for every tonne of steel produced), including a sixfold increase in the specialty steel Production Linked Incentive (PLI) scheme from Rs.55 crore to Rs.305 crore. Initiatives like the restructured Shipbuilding Financial Assistance Policy and the establishment of a Rs.25,000 crore Maritime Development Fund are steps toward promoting sustainable practices. Nonetheless, sectors like cement, despite allocations for infrastructure development under the PM Gati Shakti master plan, lack targeted green initiatives, indicating a need for more comprehensive industrial decarbonisation strategies.

The transportation sector witnessed a notable increase in funding for electric mobility, with allocations rising from Rs.4,435 crore to Rs.5,322 crore. The PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) scheme received Rs.4,000 crore to accelerate electric vehicle adoption. The PM-eBus Sewa Scheme's funding also increased significantly, supporting the expansion of electric bus operations. To bolster domestic EV manufacturing, the Government removed import duties on 35 items essential for EV battery production, aiming to strengthen the electric vehicle ecosystem. However, the non-renewal of the Electric Mobility Promotion Scheme, which previously offered subsidies for advanced battery-fitted EVs, suggests a shift in policy focus.

IMPACT OF CLIMATE CHANGE ON REAL ESTATE SECTOR

Due to the nature of business, the real estate sector is a significant contributor to the GDP of India. It is also responsible for nearly one-fifth of the nation's emissions, and 33% of total energy consumption. Considering India's rigorous climate objectives, including the goal of Net-Zero by 2070, the Indian real estate sector is required to act quickly and effectively. As climate change increasingly affects economies and this sector, there are both physical and transitional risks that could harm assets and the markets they are part of, either directly or indirectly.

Real estate portfolios are exposed to various risks, including the impact of climate change, which can cause damage to properties through extreme weather events. These impacts can be chronic, reflecting long-term trends, or acute, indicating severe short-term occurrences, and vary by location or in response to efforts to shift towards a low-carbon economy. The urgency for drastic measures is underscored by the observable effects of climate change, such as escalating temperatures, rising sea levels, and increased frequency of extreme weather events. Additionally, environmental hazards adversely affect the ability to provide safe, healthy, and adequate working conditions, alongside job availability. Climate change exacerbates risks to occupational health and safety, with high temperatures already contributing to a 1.4% loss in working hours in 1995. Studies suggest that without addressing climate change, and with an expected temperature increase of



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1.3°C by 2030, we could see a productivity loss of 2.2%, equating to 80 million full-time jobs. Recognizing their contribution to climate change, real estate firms must urgently implement innovative strategies to adapt their buildings, operations, workforce, products, and services to these significant and impending changes.

In recent years, there's been a noticeable uptick in worldwide investments aimed at diminishing the energy consumption of buildings. This move by the real estate sector towards minimizing its environmental footprint marks a positive trend. Governments, policymakers, investors, and the general populace are shifting their views on climate change and are taking bold actions to counteract its effects. The creation of tools that encourage eco-friendly building practices and the widespread acceptance of green building certifications are helping more areas to align their construction activities with the goals of the Paris Agreement.

OPPORTUNITIES, THREATS AND CHALLENGES:

OPPORTUNITIES:

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well accepted brand, contemporary architecture, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

Real estate sector in India is expected to reach US\$ 1 trillion by 2030. By 2026, it will contribute 13 per cent to country's GDP. Emergence of nuclear families, rapid urbanization and rising household income are likely to remain the key drivers for growth in all spheres of real estate, including residential, commercial and retail. Rapid urbanization in the country is pushing the growth of real estate. Indian real estate developers have shifted gears and accepted fresh challenges.

Housing Demand

A combination of economic growth, increasing income levels, and the perception that housing prices are stabilising, which has led to a notable uptick in housing demand. Potential buyers, previously on the sidelines, are now entering the market as first-time homeowners while existing homeowners are looking for larger spaces. The shift towards remote and hybrid work models is further influencing the desire for more spacious living arrangements. Employers offering flexible work options continue to be a significant factor in this trend, as it allows employees the freedom to live further from the office, thereby boosting demand for residential properties in various segments.

Sector Consolidation

The Indian real estate sector, characterised by its highly fragmented nature, has been undergoing a significant phase of consolidation for several years. This consolidation has been accelerated by various factors, including the pandemic, which has effectively sidelined less robust participants. The current environment in the real estate industry poses challenges to the entry of new competitors. With the trend leaning towards a smaller number of dominant developers in each region, this period of consolidation offers an attractive chance for current real estate firms to meet the increasing demand for housing.

Affordable housing

Affordable housing remains a pivotal area for developers and a primary focus for the government. The PMAY is close to achieving 3 crore houses, and an additional 2 crore houses are targeted for the next 5 years, as discussed above. This shows that the affordable housing market is projected to experience a surge in demand, bolstered by an anticipated economic revival and increasing income levels.

Digital Real Estate Sales

Since the pandemic, marketing efforts in real estate have expanded beyond attracting new customers and building brand awareness to include creating personal connections digitally. Thanks to technology that allows property purchases online,

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developers have seen strong sales, even during lockdown periods. They are using digital tools to engage with potential buyers, present project details, offer virtual tours and target Non-Resident Indians (NRIs) to increase sales. Advanced technologies like virtual reality, augmented reality, and AI-driven chatbots are increasingly being employed to offer tailored services to potential clients. The share of real estate transactions conducted online is likely to increase further, requiring developers to remain aligned with the advancements in digital technologies.

THREATS & CHALLENGES:

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Increased cost of manpower;
- Rising cost of construction lead by increase in commodity prices;
- Growth in auxiliary infrastructure facilities; and
- Over regulated environment.

The Indian real estate sector is still dependent on old building techniques and hence they are over-dependent on extensive human labour for construction activities. Whereas, high-quality building materials such as concrete and iron slabs are used in new construction techniques. India is touted to be the most populous country by the year 2050. More than 50 per cent of people are urban center and Tier 1 cities. To accommodate the population, India would require more new cities and urban center on a mass scale in order to provide the required resources to the inhabitants.

The geo-political war between Ukraine-Russia and Israel-Iran slowing global economy, tightening fiscal policy mired with badly managed/failure of few major players in banking and finance sectors around the world suggest a possible moderation in business confidence and investment. Uncertainty over the global trade environment and volatility in the financial markets have softened the global trade and protracted war in Ukraine poses further downside risks to this forecast. The short-term economic outlook for many European countries has deteriorated sharply giving headwinds for mild recession.

On April 22, 2025, after the attack at civilians and tourists at Pahalgam, Jammu & Kashmir, India, the Indian economy has dipped but The 2025 India–Pakistan conflict was a brief armed conflict between India and Pakistan that began on May 07, 2025, after India launched missile strikes on Pakistan, in a military campaign codenamed Operation Sindoor. India said that the operation was in response to the Pahalgam terrorist attack in Jammu and Kashmir, India on April 22, 2025 in which 26 civilians were killed. India accused Pakistan of supporting cross-border terrorism, which Pakistan denied, which has lead to Indian economy crises.

Regulatory Hurdles

The real estate industry is subject to extensive regulations, and any negative adjustments in governmental policies or the regulatory framework can negatively influence the sector's performance. Significant delays in procedures related to acquiring land, determining land use, initiating projects, and obtaining construction approvals are common. Changes in policy applied retrospectively, along with regulatory obstacles, could affect profitability and diminish the appeal of both the sector and the companies active within it.

Monetary Tightening and Funding Issues

The lending to real estate developers by the NBFCs and HFCs was already limited after the IL&FS crisis and the pandemic has further deteriorated the liquidity situation for weaker developers who had to resort to alternative funding in absence of long-term loans from banks.

In recent years, the landscape of real estate financing has shown a marked divergence. Well-established developers with lower debt levels have continued to secure funding with relative ease, benefiting from the selective approach of lenders, while those with weaker financial standings have encountered challenges in accessing capital. The performance of the



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real estate sector is intricately connected to the broader economic recovery and the prevailing monetary policies. The RBI has adopted an accommodative stance for now to bolster economic growth but has kept a hawk eye on the inflation trajectory. The central bank could reverse its stance, which may pose challenges for the real estate sector in the form of higher housing loan costs and an escalation in financing costs for developers.

Shortage of Manpower & Technology

As the country's second-largest employment provider, the real estate sector relies significantly on manual labour. The pandemic severely impacted this sector due to labour shortages, disrupting project completion schedules. Consequently, there's a pressing need for the adoption of alternative construction methods that are less dependent on manual labour and more on technology.

COMPANY STRENGTHS:

Your Company continues to capitalize on the market opportunities by leveraging its key strengths. These include:

1. **Brand Reputation:** Enjoys higher recall and influences the buying decision of the customer. Strong customer connects further results in higher premium realizations.
2. **Execution:** Possesses a successful track record of quality execution of projects with contemporary architecture.
3. **Strong cash flows:** Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.
4. **Significant leveraging opportunity:** Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.
5. **Outsourcing:** Operates an outsourcing model of appointing globally renowned architects/contractors that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.
6. **Transparency:** Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.
7. **Highly qualified execution team:** Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development.

HUMAN RESOURCES:

The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures. This has helped the Company to recruit and retain skilled work force which would result in timely completion of the projects. The Company has cordial relation with the employees and contractors of the company. The staff has the depth of experience and skills to handle company's activities. Skilled team of workers and other professionals ensure superior quality standards during every stage of work. The total employee strength as on March 31, 2025 was 79 (Seventy-Nine Only).

Performance Management System:

Your Company has adopted a holistic approach to the performance management process that focuses on three broad categories - Nurture & Engage, Connect & Coach, Capability Building & Development.

The process begins with the Annual Goal Setting exercise that provides clarity to all employees about their targets. Goal setting ensures a commitment from all employees to achieve higher business milestones and alignment to the organization's goals at a macro level. The process is followed by a formal Mid Year Review and the Annual Review and Rating exercise.

The essence of the performance management process is Continuous Performance Management (CPM). CPM is an agile, modern, human centered approach of evaluating and improving employee performance. It fosters a forward-looking mindset and has an emphasis on real time, frequent check-ins and documentation. It is an approach that breaks the stereotype of formal later date discussions, rather it lays emphasis on spot feedback. The continuous check-ins help create an environment of trust, strengthen relationships, build communication and provide remedial coaching to the employees thereby assisting them to realize their full potential.



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The Succession Planning helps in identifying the Critical Roles and High Potential employees who can take up these roles in the future. The process ensures business continuity, creates a pipeline for future leaders and provides employees with a defined growth path and an opportunity for a structured and focused learning.

Your Company has a robust Career Development framework that gives employees the power to define aspirations and take charge of their career. They can discuss their development needs and aspirations with their managers and carve a development plan for the future. Your Company extends the required assistance to employees and provide them with opportunities that can facilitate employees to grow both personally and professionally. This enables employees to achieve their career goals and in turn creates a set of motivated, valuable and skilled workforce.

Learning & Development:

The Learning & Development function aims to foster a culture of continuous collaboration and learning. The blended approach to Learning helps in development of Technical, Behavioral, Leadership as well as General Management skills.

Mental Wellness:

Mental wellness is a positive state of mental health. It ensures that individuals think, feel and act in ways that will create positive impact on their personal and professional life. Keeping this in mind, your Company launched 24/7 Employee Assistance Program (EAP).

This program offers professional counseling services to all employees seeking help in managing concerns related to their life. It supports employees who experiences problems that affect their well-being and performance at work. These sessions are conducted privately and ensures complete confidentiality.

For the benefit of all employees, your Company organized the mental wellbeing session facilitated by professional counsellors covering certain real-life issues and topics like managing disagreements, dealing with lockdown situations, parenting, time management, work life balance, stress management and others.

This program has greatly assisted employees during the current unprecedented and challenging times. It has enabled them to manage stress, handle challenges and build stronger relations. This has led to a happier, healthier, focused and more productive workforce.

Health and Safety:

Your Company is always committed to the health and safety of its employees. Your Company provides a clean, hygienic and conducive work environment to all employees. All offices and sites go through regular sanitation, social distancing norms are followed, sanitizers are placed at various locations, visitors' entries are minimized, wearing masks is mandatory. Weekly mailers are sent to educate employees regarding safety measures to be practiced during all the times.

Benchmarking:

It is your Company's constant endeavor to improve its processes and policies. Your Company strives to improve its policies and processes on a continuous basis and benchmarking as a tool assists in achieving the same. It helps to identify actionable insights and stay up to date with Human Capital trends.

Fun at work:

The Fun at Work Committee focuses on innovative initiatives to engage the workforce as enjoying work and ensuring camaraderie is a key element of employee happiness. Celebrations around festivals and cultural activities break the monotony at work and help people to have a more positive mind set, higher levels of wellbeing and better mental health.

OUTLOOK:

The global economic outlook for FY 25-26 is marked by heightened uncertainty. Escalating trade tensions, tariff wars, and increasing protectionism have weighed heavily on trade and investment flows. These developments have prompted downward revisions in global growth projections, with investor sentiment dampened by geopolitical volatility and weakening cross-border cooperation. However, as per a report by the World Bank, India remains a bright spot - projected to grow at 6.3% in FY26.

Amidst this challenging global environment, India is emerging as a net beneficiary. The global shift in supply chains, driven by a need to diversify manufacturing away from China, has opened up substantial opportunities for India, supported by its competitive labour costs, improving infrastructure, expanding production capabilities, and large, English-speaking workforce. Crude oil prices have also declined in recent months, offering macroeconomic tailwinds for India as a net importer and helping ease inflationary pressures. These factors are boosting domestic consumption, containing input costs and maintaining fiscal stability, reinforcing India's position as a bright spot in an otherwise subdued global landscape.

Against this backdrop, India's growth outlook remains resilient. Strong domestic demand, a dynamic services sector, and a gradual revival in private sector investment continue to anchor economic momentum. Government led initiatives, such as increased capital expenditure on infrastructure, the PLI schemes to boost manufacturing, and the accelerated formalisation of the economy through digital platforms, are expected to yield long-term productivity gains.

The Union Budget FY 25–26 reinforces this positive outlook by prioritising urban infrastructure and affordable housing. It introduces several enabling measures, including enhanced tax incentives for homebuyers, higher TDS thresholds on rental income, and additional income-tax rebates. These initiatives are poised to stimulate the real estate sector, generate employment, and catalyse growth across ancillary industries.

According to World Bank, India is projected to grow by 6.3% in FY 25-26, retaining its position as the fastest growing major economy in the world. This growth trajectory underscores India's emergence as a stable, scalable, and investment-friendly economy.

In this evolving economic context, the real estate sector is poised for structural growth. The contribution of real estate to India's GDP is set to rise significantly in the coming years, reflecting its critical role in employment generation, capital formation, and urban development. With policy support, demographic tailwinds and growing investor confidence, the sector is undergoing a structural and sustained transformation.

An increase in earning potential, a need for a better standard of living and the growing base of aspirational consumers and their lifestyle changes have led to substantial growth in the sector. With suited economic growth, the premium housing segment will also witness higher demand in the years to come. Mumbai, Delhi-NCR, Hyderabad and Bangalore are expected to remain on investor's radar in FY2025-26.

Unlike the past year, the real estate sector is now picking up with home buyers willing to make the move. With most workers displaced during the lockdown now back, construction activity has resumed and work is moving at a faster pace to fulfill commitments.

The demand for residential property has in fact also been guided by the concept of work from home — as families are now looking out for an upgrade as individual space becomes a crucial factor.

At Country Condo's, this macro environment aligns well with our trajectory. Having demonstrated strong performance over the last three to four years, we are well-positioned to capitalise on emerging opportunities. Our strategy, grounded in disciplined growth, customer centricity and sustainability ensure that we remain at the forefront of India's real estate evolution—creating long-term value for all stakeholders.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate internal control system, corresponding with the size and nature of its business. The system of internal control is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency. It ensures



COUNTRY CONDO'S LIMITED

timely and accurate financial reporting in accordance with applicable accounting standards, safeguarding of assets against unauthorized use or disposition and compliance with all applicable regulatory laws and Company policies.

The Company has an Internal Auditor who oversees the entire internal audit function. Internal Auditors of the Company review the internal financial control systems on a regular basis for its effectiveness and necessary changes and suggestions are duly incorporated into the system. However, given the size of its operations in terms of nature of its business, it also uses services of independent audit firms to conduct periodic internal audits in line with an audit plan that is drawn at the beginning of the year. This audit plan, prepared by the Internal Auditor, is approved by the Audit Committee and the Board of Directors.

Internal audit reports are placed periodically before the Audit Committee of the Board of Directors, which reviews the adequacy and effectiveness of the internal control systems and suggests improvements for strengthening them.

The Company has also focused on upgrading the IT infrastructure – both in terms of hardware and software. In addition to the existing ERP platform, the Company is presently reviewing the process documentation to ensure effectiveness of the controls in all the critical functional areas of the Company.

SEGMENT WISE PERFORMANCE:

The Company is primarily engaged only in the business of sale of Plots under Real Estate Segment in India. As per the Indian Accounting Standard 108 on Segment Reporting, the Board would like to inform that under the real estate segment total Revenue was ₹ 1670.69 Lakhs only. The Total Profit Before Tax for the Company was ₹ 83.47 Lakhs only & Total Profit After Tax for the Company was ₹ 59.75 Lakhs only.

Financial performance overview

Analysis of financial statements for FY 2024-25 is provided below:

Key Financial Ratio Analysis:

In accordance with SEBI (Listing Obligations and Disclosure requirements 2018) (Amendment) Regulations 2018, the Company is required to give details of significant changes (Change of 25% or more as compared to the immediately previous financial year) in key sector specific financial ratios.

A comparative table showing synopsis of FY 2024-25 versus FY 2023-24 of Key Financial Ratio is provided below:

Ratios	Numerator	Denominator	Current year	Previous year	Variance (in %)	Explanations / Remarks
Current ratio (in times)	Total current assets	Total current liabilities	3.02	3.60	16.22	Decrease in Ratio is due to increase of current liabilities
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities*	Total Equity	0.00	0.01	100.00	Changes in Ratio due to reduction in total Debt
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments*	7.20	11.42	36.97	The company has sufficient earnings in servicing the debt on time
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	9.60	14.92	35.66	Return on equity decreased due to decrease in Profit



COUNTRY CONDO'S LIMITED

Inventory Turnover Ratio (in times)	Cost of goods sold OR sales	Average Inventory	0.19	0.48	60.27	Inventory Turnover changes due to increase of closing inventory.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	N.A	N.A	-	(No Trade receivables). As the company Selling its products only after receiving the advance from Customers.
Trade payables turnover ratio (in times)	Purchase of Services and other expenses	Average trade payables	N.A	N.A	-	Since average trade payables are very negligable hence not considered
Net capital turnover ratio (in times)	Revenue from operations	Total Equity	2.15	3.26	34.03	Decrease in ratio due to decrease of Revenue.
Net profit ratio (in %)	Profit for the year	Revenue from operations	4.46	4.57	2.48	Net profit ratio decreased due to decrease in Sales and Other Income
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible Net worth + Lease liabilities + Deferred tax liabilities	9.60	14.84	35.28	Decrease in ratio due to decrease of Profit
Return on investment (in %) -Unquoted	Income generated from invested funds	Average invested funds in treasury investments	N.A.	N.A.	-	Ratio not applicable as there is no income generated from invested funds
Operating Profit ratio	Earnings before Interest, Tax and Amortization	Net Operating Sales	5.42	5.20	4.26	Increase in ratio due to Increase of Operating income
Return on Net worth	Net Income	Shareholders' equity	11.67	16.97	31.22	Decrease in ratio due to Decrease of Sales

CAUTIONARY STATEMENT:

This Management Discussion and Analysis contain forward looking statements within the meaning of applicable security laws and regulations that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward-looking statements as a result of many factors. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time on behalf of the Company.

This Management Discussion and Analysis contain forward looking statements within the meaning of applicable security laws and regulations that reflects your Company's current views with respect to future events and financial performance. The actual results may differ materially from those anticipated in the forward-looking statements as a result of many factors. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties,



COUNTRY CONDO'S LIMITED

regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time on behalf of the Company.

**For and on behalf of the Board of Directors of
COUNTRY CONDO'S LIMITED**

**PLACE: HYDERABAD
DATE : 03-09-2025**

**Y. VARUN REDDY
VICE-CHAIRMAN & DIRECTOR
DIN: 01905757**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

ANNEXURES TO DIRECTORS' REPORT**Annexure-I****NOMINATION & REMUNERATION POLICY
(DIRECTORS, KMP & SENIOR MANAGEMENT)****INTRODUCTION**

In pursuance of the Company's philosophy to consider its employees as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and, in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination & Remuneration Committee and approved by the Board of Directors.

OBJECTIVE

The objective and purpose of the Policy are as given below:

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
3. To provide them reward linked directly to their effort, performance, dedication and achievement of Organization's goals as entrusted on them.
4. To retain, motivate and promote talent and to ensure long term retention of talented managerial persons and create competitive advantage.

In the context of the aforesaid objectives the following policy has been framed and recommended by the Nomination & Remuneration Committee jointly with the Human Resources Department of the Company and adopted by the Board of Directors at its meeting held on 26th March, 2015.

DEFINITIONS

1. Board means Board of Directors of the Company.
2. Directors means Directors of the Company.
3. Committee means Nomination & Remuneration Committee of the Company as constituted or reconstituted by the Board.
4. Company means Country Condo's Limited.
5. Independent Director means a Director referred to in Section 149 (6) of the Companies Act, 2013.
6. Key Managerial Personnel (KMP) means:
 - i. Executive Chairman and / or Managing Director;
 - ii. Whole-time Director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary;
 - v. Such other officer as may be prescribed under the applicable statutory provisions / regulations.
 - vi. Senior Management.
 - vii. Senior Management means personnel of the Company occupying the position of Chief Executive Officer, Chief Operating Officer, Executive Vice President or Vice President of any division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.



COUNTRY CONDO'S LIMITED

This Policy is divided in two parts: Part – A covers the appointment and nomination and Part – B covers remuneration and perquisites etc.

PART – A

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

APPOINTMENT

1. The candidate for a position at Director, KMP or Senior Management level is met by the Head HR and the Director to whom the position reports into. The interview is targeted at assessing the candidate on his/ her functional & leadership capabilities and cultural fitment to the organization.
2. The MD assesses the shortlisted candidates.
3. The candidate selected through the above rounds is met by the Corporate HR for fitment to the group values and leadership capability requirements.

The selected candidate's details and the proposed compensation is shared with the Nomination & Remuneration Committee for their review and suggestions. The same is shared with the Board at the next board meeting.

TERM/ TENURE

The tenure for Directors of Company shall be governed by the terms defined in the Companies Act, 2013. However, the tenure for other KMP and Senior Management Personnel will be governed by Company's HR policy.

EVALUATION

The performance of the whole-time Director, KMP and Senior Management Personnel is evaluated at regular intervals (half yearly/ yearly) by the whole-time Directors/ Managing Director, as applicable.

The performance evaluation of Independent Directors shall be done by the Board, excluding the Director being evaluated, basis the contributions made to the Board deliberations on various matters including business strategy, financial strategy, operations, cost and risk management, etc., and suggestions given in this regard.

REMOVAL

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Managing Director / Chief Executive Officer may recommend, to the Committee and the Board with reasons recorded in writing, removal of a Director, subject to the provisions and compliance of the said Act, rules and regulations.

For other KMP or Senior Management Personnel, the removal will be governed by Company's HR policy and the subsequent approval of the Managing Director / Chief Executive Officer.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Managing Director / Chief Executive Officer will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – B**POLICY RELATING TO EVALUATION AND REMUNERATION OF THE WHOLE-TIME DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL****EVALUATION PROCESS:**

A two point rating scale for performance review of Executive Director, KMP and Senior Management is be followed:

1. **Rating on Basic Job Responsibilities:** Indicating whether the basic job responsibilities have been met during the year.
2. **Rating on Goals:** Annual rating on each goal on a five point scale. Weighted average of the ratings is calculated to arrive at a 'Weighted Goal Score'.

Based on a holistic view of the two point rating, the supervisor provides an overall rating. This rating is reviewed by the Managing Director / Chief Executive Officer who does a Qualitative review of the performance based on the efforts put in by the employee, results achieved and impact of the external and internal factors, to arrive at a 'final annual rating'.

The revision in the total remuneration is directly linked to the 'final annual rating' for all employees.

1. The remuneration/ compensation/ commission etc., to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Managing Director / Chief Executive Officer in accordance with the Company's HR policy, which is based upon the final annual rating, employee potential and market benchmark compensation. The revised remuneration is shared with the Nomination & Remuneration Committee for review.
2. If the stock options are granted to any Employee then, the company stock options granted under the Employee Stock Grant Scheme to the Whole-time Director and Senior Management Personnel will be determined by the Managing Director / Chief Executive Officer as per the ESGS guidelines and recommended to the Committee and the Board for approval in the subsequent board meeting.
3. The remuneration/ compensation/ commission etc., shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
4. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
5. Increments to the existing remuneration / compensation structure may be recommended by the Managing Director / Chief Executive Officer to the Committee and the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director. Increments will be effective from that respective date as the Board determines, in respect of a Whole-time Director and other employees of the Company.
6. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employee for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

ANNEXURES TO DIRECTORS' REPORT**Annexure-II****FORM NO. MR-3****SECRETARIAL AUDIT REPORT**

For the Financial Year Ended on 31st March, 2025

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Member's
M/S. COUNTRY CONDO'S LIMITED
CIN: L63040TG1987PLC007811
7-1-19/3, 1st Floor, I. S. R. Complex,
Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India

We have been appointed by the board of directors of **M/s. Country Condo's Limited**, (Herein after called as "company") to conduct Secretarial Audit for the Financial Year of the Company ended on 31st March, 2025.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Country Condo's Limited (CIN: L63040TG1987PLC007811) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management Responsibility for Secretarial Compliances

The Company Management is responsible for preparation and maintenance of secretarial records and for devising proper system to ensure compliances with the provisions of applicable laws and regulations.

Secretarial Auditor's Responsibility

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's Management is adequate and appropriate for us to provide a basis of our opinion.

Opinion

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2025. Further we report that books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:



COUNTRY CONDO'S LIMITED

- i) The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Financial Year under Audit Period)**;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act, and dealing with client **(Not Applicable to the Company during the Audit Period)**;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
 - h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**; and
 - i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
- Vi. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following other Acts, Laws and Regulations applicable specifically to the Company:
 - A. The Payment of Wages Act, 1936
 - B. The Minimum Wages Act, 1948
 - C. Employees' State Insurance Act, 1948
 - D. The Employees' Provident Fund And Misc. Provisions Act, 1952
 - E. The Payment of Bonus Act, 1965
 - F. The Payment of Gratuity Act, 1972
 - G. The Maternity Benefit Act, 1961
 - H. Income Tax Act, 1961
 - I. Goods & Service Tax Act, 2016
 - J. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996
 - K. Real Estate (Regulation and Development) Act, 2016



COUNTRY CONDO'S LIMITED

- L. Karnataka Real Estate (Regulation and Development) Rules, 2016
- M. Telangana State Real Estate (Regulation and Development) Rules, 2017
- N. The Maharashtra Real Estate (Regulation and Development) Rules, 2016
- O. Registration Act, 1908
- P. Transfer of Property Act, 1882

We have examined the registers, records and documents of the Company for the period commencing from 1st April, 2024 to 31st March, 2025 for compliances of provisions.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India under the Provisions of the Companies Act, 2013.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc., mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and where the same were given at shorter notice than seven days, prior consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

None of the members have communicated dissenting views, in the matters/agenda proposed from time to time for consideration of the Board and its Committees thereof, during the period under review, hence were not required to be captured and recorded as part of the minutes.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board, as the case may be.

We further report that

There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Based on our examination and verification of the registers, records and documents produced to us and according to the information and explanations given to us by the Company,

We report that the Company has, in our opinion, complied with the provisions of the Act/ New Act and the Rules made thereunder and with the Memorandum and Articles of Association of the Company with regard to:

- (a) Maintenance of various statutory registers and documents and making necessary entries therein;
- (b) Closure of the Register of Members;
- (c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and Central Government;
- (d) Service of documents by the Company on its Members and the Registrar of Companies;
- (e) Notice of Meetings of the Board and Committees thereof;
- (f) Minutes of the meetings of the Board and Committees thereof including passing of resolutions by circulation;
- (g) Notice convening the 37th Annual General Meeting held on 30th August, 2024;
- (h) Minutes of 37th Annual General Meetings held on 30th August, 2024;
- (i) Approvals of the Members, the Board of Directors, the Committees of Directors and government authorities, wherever required;



COUNTRY CONDO'S LIMITED

- (j) Constitution of the Board of Directors/Committee(s) of Directors and appointment, retirement and re-appointment of Directors including the Managing Director and Executive Directors;
- (k) Payment of remuneration to the Directors including the Managing Director and Executive Directors;
- (l) Appointment and remuneration of Statutory Auditors;
- (m) Transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificate(s) of shares;
- (n) Creation, Modification and Satisfaction of Charges, if any, registered with the Registrar of Companies;
- (o) Form of balance sheet as prescribed under Part I of Schedule VI to the Act and requirements as to Profit & Loss Account as per Part II of the said Schedule;
- (p) Contracts, common seal, registered office and publication of name of the Company; and
- (q) Generally, all other applicable provisions of the Act /the New Act and the Rules made thereunder.

We further report that:

- (a) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debentures holdings and directorships in other companies and interest in other entities;
- (b) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Share Dealing Code and Code of Conduct of the Company;
- (c) The Company has obtained all necessary approvals under the various provisions of the Act/ New Act;
- (d) There was no prosecution initiated against or show cause notice received by the Company and no fines or penalties were imposed on the Company during the year under review under the Companies Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against the Company, its Directors and Officers.

We further report that

The Company has complied with the provisions of the Depositories Act, 1996 and the Bye-laws framed under that Act by the depositories with regard to Dematerialization / Rematerialisation of securities and reconciliation of records of dematerialised securities with the securities issued by the Company.

We further report that

The Company has complied with the maintenance of the Structured Digital Database (SDD) as Required to be maintained under Regulation 3 (5) and 3(6) of The Prohibition of Insider Trading Regulations, 2015.

We further report that

The Company has not undertaken any specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

**For Gopal Dhanaji & Associates,
Company Secretaries**

Signature _____
CS. Gopal Biradar Dhanaji
Proprietor
CP No. 8415
M No. F7676
UDIN No. F007676G001085390
Dated 26-08-2025; signed at Hyderabad

PEER REVIEW REGISTRATION NO. 27472022
PEER REVIEW CODE: 895

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



COUNTRY CONDO'S LIMITED

ANNEXURE A

To,
The Member's
M/S. COUNTRY CONDO'S LIMITED
CIN: L63040TG1987PLC007811
7-1-19/3, 1st Floor, I. S. R. Complex,
Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of the laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Gopal Dhanaji & Associates,
Company Secretaries**

Signature _____
Gopal Biradar Dhanaji
Proprietor
CP No. 8415
M No. F7676
UDIN No. F007676G001085390
Dated 26-08-2025 signed at Hyderabad
PEER REVIEW REGISTRATION NO. 27472022
PEER REVIEW CODE: 895

REPORT ON CORPORATE GOVERNANCE**ANNEXURE – “A” TO DIRECTORS REPORT- CORPORATE GOVERNANCE
(Pursuant to Regulation 34(3) & 53(f) of the SEBI (Listing Obligations & Disclosure
Requirements) Regulations, 2015****COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:**

“Corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources. The aim is to align as nearly as possible the interests of individuals, corporations and society.” (Sir Adrian Cadbury, UK, Commission Report: Corporate Governance 1992).

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization’s wealth generating capacity. This is ensured by conducting business with a firm commitment to values, while at the same time, meeting stakeholders’ expectations.

Strong leadership and effective corporate governance practices have been your’s Company’s hallmark inheritance from the Company’s culture and ethos. At Country Condo’s Limited, it is imperative that business is conducted in a fair and transparent manner. The corporate governance framework ensures effective engagement with various stakeholders and helps the Company evolve with changing times. It oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

Country Condo’s Limited believes that good governance is essential to achieve long term corporate goals and enhance stakeholders’ value. Thus the Company’s philosophy on Corporate Governance aims at attaining the highest level of transparency, accountability towards its stakeholders, including shareholders, employees, the Government and lenders and to maximize returns to shareholders through creation of wealth on sustainable basis, compliance of laws in all facets of operations leading to best standards of Corporate Governance. The Company believes that good ethics make good business sense and our business practices are set keeping with this spirit.

The Company endeavors to achieve optimum performance at all levels of management by adhering to good corporate governance practices, namely, the following:

- a) Fair and transparent business practices.
- b) Effective management control by Board.
- c) Adequate representation of Promoter, Executive and Independent Directors on the Board.
- d) Monitoring of executive performance by the Board.
- e) Compliance of Laws.
- f) Transparent and timely disclosure of financial and management information.

THE GOVERNANCE STRUCTURE**1. BOARD OF DIRECTORS:****a) Board Structure**

The Company has an optimal combination of executive, non-executive and independent directors to maintain the independence of the Board from the management, which is in conformity with the requirement of Section 149(4) of the Companies Act, 2013 (the Act) and Regulation 17 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).



COUNTRY CONDO'S LIMITED

As of March 31, 2025, the Board of Directors of the Company consisted of 10 (Ten) Directors drawn from diverse fields/ professions, the Company has 10 Directors with a Non-Executive Chairman. Out of 10 Directors, 9 are Non-Executive of which 5 are Independent Directors. Non-Executive Directors bring independent views and judgment in the decision-making process of the Board.

As required under Regulation 17A, 25 & 26(1) of Listing Regulations and confirmed by directors, none of the Directors on the Board of Company is a Director (including any alternate director) in more than 10 public limited companies (as specified in section 165 of the Act). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees, across all the Indian public limited companies in which he/she is a Director. The Directors have made necessary disclosures regarding Committee positions in other public companies as on 31st March, 2025. Details of Directorship of Directors of the Company as on March 31, 2025, in other listed entities during the Financial Year 2024-25 are given in below Table 3.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below. Other Directorships do not include Alternate Directorships, Section 8 Companies of the Companies Act, 2013 and of Companies incorporated outside India.

In accordance with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships / Chairmanships of only the Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders' Relationship Committee in all Public Limited Companies (excluding Country Condo's Limited) have been considered.

b) Board Meeting held and Directors' attendance record

The Board looks at strategic planning and policy formulation. The Board meets at least once in every quarter to review the Company's operations and to consider, among other businesses, the quarterly performance and financial results of the Company. During the reporting period the maximum time gap between any two meetings of the Board is not more than 120 days. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by the Institute of Company Secretaries of India and notified by the Central Government in relation to the meetings of the Board and Committees, constituted by the Board ("SS-1") and in respect of General Meetings of Members ("SS-2").

The meetings and agenda items taken up during the meetings complied with the Act and Listing Regulations read with various circulars issued by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India ("SEBI").

The agenda of Board Meetings containing all necessary information / documents are made available to the Board / Committees in advance to enable the Board / Committees to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to send the relevant information as a part of agenda papers, the same are tabled at the meeting or / and the presentations are made by the concerned managers to the Board, subject to compliance with legal requirements. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.

The information as specified in Part A of Schedule II read with Regulation 17(7) of the Listing Regulations, are regularly made available to the Board, whenever applicable, for discussion and consideration.

The details of Board meetings held during the Financial Year 2024-25 and Directors' attendance record are given in below Table 1 & 2.

5 Board Meetings were held during the year and the gap between two meetings did not exceed 120 days. The dates on which the Board Meetings were held are as follows:

30th May, 2024, 05th August, 2024, 13th August, 2024, 12th November, 2024 and 11th February, 2025.



COUNTRY CONDO'S LIMITED

Table 1: The details of meetings of the Board held during the financial year 2024-25 are as under:

Sr. No.	Date on which Board Meeting was held	Total strength of the Board on the date of Meeting	No. of Directors present at the Board Meeting
1	30.05.2024	10	10
2	05.08.2024	12	11
3	13.08.2024	12	11
4	12.11.2024	10	9
5	11.02.2025	10	9

The recommendations of the Board Committee on the proposals requiring Board approval were duly accepted by the Board.

Table 2: Details about the Company's Directors and Meetings attended by the Directors during the Financial Year 2024-25

Name of the Director	Category	No. of Board Meeting held during the FY 2024-25	No. of Board Meetings attended during the FY 2024-25	No. of Other Directorships held in Companies incorporated in India as at 31.03.2025 (Including this Company)	No. of Memberships / Chairmanships in Board Committees as at 31.03.2025 (Including this Company)		Whether attended last AGM (held on 30.08.2024)
					Chairman-ships	Memberships	
Y. Rajeev Reddy	Non-Executive Chairman & Director	5	4	10 Public Companies & 1 Private Companies	Nil	Nil	Yes
Y. Siddharth Reddy	Non-Executive Vice-Chairman & Director	5	5	10 Public Companies & 1 Private Companies	Nil	1	Yes
Y. Varun Reddy	Non-Executive Vice-Chairman & Director	5	5	10 Public Companies & 1 Private Company	Nil	Nil	Yes
D. Krishna Kumar Raju	Executive Vice-Chairman & CEO	5	5	1 Public Company	Nil	Nil	Yes
Y. Manjula Reddy	Non-Executive Director	5	4	9 Public Companies & 1 Private Companies	Nil	Nil	No
G. Venkateshwar Rao	Independent Non-Executive Director	3	3	1 Public Company	Nil	4	No
Sam Reddy Bal Reddy	Independent Non-Executive Director	3	3	1 Public Company	Nil	Nil	No

COUNTRY CONDO'S LIMITED

K. Subramanyam Raju	Independent Non-Executive Director	5	3	1 Public Company & 1 Private Company	Nil	Nil	Yes
Peethala Krupavaram	Independent Non-Executive Director	5	5	5 Public Companies	4	Nil	Yes
Korlepara Sriram Chandra Murthy	Independent Non-Executive Director	5	5	4 Public Companies	Nil	4	Yes
N. Rama Lingeswara Swamy	Independent Non-Executive Director	4	4	1 Public Company	Nil	4	Yes
Srinivas Pasham	Independent Non-Executive Director	4	4	1 Public Company	Nil	Nil	Yes

Table 3: Details of Directorship of Directors of the Company as on March 31, 2025, in other listed entities during the Financial Year 2024-25:

Name of Directors	Name of other listed entities in which Directors of the Company are Directors	Category of Directorship
Y. Rajeev Reddy	i. Country Club Hospitality & Holidays Limited	Chairman & Managing Director
Y. Siddharth Reddy	i. Country Club Hospitality & Holidays Limited	Vice-Chairman, JMD & CEO
Y. Varun Reddy	i. Country Club Hospitality & Holidays Limited	Vice-Chairman, JMD & COO
D. Krishna Kumar Raju	NIL	NIL
Y. Manjula Reddy	NIL	NIL
K. Subramanyam Raju	NIL	NIL
Peethala Krupavaram	NIL	NIL
Korlepara Sriram Chandra Murthy	NIL	NIL
N. Rama Lingeswara Swamy	NIL	NIL
Srinivas Pasham	NIL	NIL

c) Relationship between Directors inter-se:

S. No	Name of the Director	Relationship
1	Y. Siddharth Reddy	Son of Y. Rajeev Reddy (Chairman & Director) Son of Y. Manjula Reddy (Director) Brother of Y. Varun Reddy (Vice-Chairman & Director)
2	Y. Varun Reddy	Son of Y. Rajeev Reddy (Chairman & Director) Son of Y. Manjula Reddy (Director) Brother of Y. Siddharth Reddy (Vice-Chairman & Director)
3	Y. Manjula Reddy	Wife of Y. Rajeev Reddy (Chairman & Director) Mother of Y. Siddharth Reddy (Vice-Chairman & Director) Mother of Y. Varun Reddy (Vice-Chairman & Director)
4	Y. Rajeev Reddy	Husband of Y. Manjula Reddy (Director) Father of Y. Siddharth Reddy (Vice-Chairman & Director) Father of Y. Varun Reddy (Vice-Chairman & Director)

Except as disclosed above, no Director of the Company is related to any other Director on the Board.

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

As required under Regulation 17A, 25 & 26(1) of Listing Regulations and confirmed by directors, none of the Directors on the Board of the Company was a Director (including holding any alternate directorships) in more than 10 (ten) public limited companies (as specified in Section 165 of the Act). Further, as on March 31, 2025, none of the Directors on the Board was a Member of more than 10 (ten) Committees and Chairperson of more than 5 (five) Committees, across all the Indian public limited companies in which he/she was a Director.

A separate meeting of Independent Directors was held on February 13, 2025 to, inter alia, review the performance of Non Independent Directors, Chairman of the Company and the Board as a whole.

Table 4: Number of Equity Shares held by each of the Directors of the Company:

Sl. No.	Name	Equity Shares held as on 31-03-2025	
		No. of shares	% of total shares of the company
1	Shri Y. Rajeev Reddy	39706635	51.17
2	Shri Y. Siddharth Reddy	988920	1.27
3	Shri Y. Varun Reddy	1087681	1.40
4	Shri D. Krishna Kumar Raju	410246	0.53
5	Smt. Y. Manjula Reddy	8700	0.01
6	Shri. K. Subramanyam Raju	0	0.00
7	Shri Peethala Krupavaram	0	0.00
8	Shri Korlepara Sriram Chandra Murthy	0	0.00
9	Shri N. Rama Lingeswara Swamy	0	0.00
10	Shri Srinivas Pasham	0	0.00

d) Certificate from Company Secretary in practice:

A certificate from M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji (Membership No. FCS 7676), Practicing Company Secretary, stating that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any other statutory authority is annexed to this report.

e) Independent Directors:

In the 37th Annual General Meeting held on August 30, 2024, the office of Shri Godha Venkateshwar Rao and Shri Samreddy Bal Reddy has been vacated as their second term came to an end and they were not eligible for further Re-appointment.

Further in the 33rd Annual General Meeting held on September 28, 2020, the Members of the Company has Approved the Appointment of the 2 (Two) Independent Directors namely, Shri Peethala Krupavaram and Shri Korlepara Sriram Chandra Murthy, for a further period of 5 Years commencing from September 28, 2020 up to September 27, 2025. In this 38th Annual General Meeting scheduled to be held on September 26, 2025, the office of the said Independent Directors, Shri Peethala Krupavaram and Shri Korlepara Sriram Chandra Murthy has been proposed to be re-appointed for the second term commencing from September 28, 2025 up to September 27, 2030 and they were not eligible for further Re-appointment, whose office is not liable to retire by rotation.

Further in the 34th Annual General Meeting held on September 27, 2021, the Members of the Company has Approved the Re-Appointment of Shri K. Subramanyam Raju, as Independent Director of the Company for a further period of 5 Years commencing from September 27, 2021 up to September 26, 2026, whose office is not liable to retire by rotation.



COUNTRY CONDO'S LIMITED

Further in the 37th Annual General Meeting held on August 30, 2024, the Members of the Company has Approved the Re-Appointment of Shri N. Rama Lingeswara Swamy and Shri Srinivas Pasham, as Independent Director of the Company for a period of 5 Years commencing from August 30, 2024 up to August 29, 2029, whose office is not liable to retire by rotation.

The Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the Listing Regulations read with Section 149(6) of the Companies, Act 2013. Basis the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and read conjointly with Section 149(6) of the Act, that they are independent of the management.

As required under Regulation 46(2)(b) of the Listing Regulations, the Company has issued a formal letter of appointment to the Independent Directors in the manner as provided in the Act and Listing Regulations. The terms and conditions of their appointment have also been displayed on the website of the Company at <https://countrycondos.co.in/independent-director-appointment-letters.php>.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

Meeting of Independent Directors:

During the year under review, the independent directors met on February 13, 2025, inter alia, to discuss, review and assess:

- the performance of non-independent directors and the board of directors as a whole;
- the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors;
- the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- other related matters.

All the Independent Directors were present at the above meeting.

f) Familiarization Program for Independent Directors:

The Company conducts familiarization programs for Independent Directors to enable them to understand their roles, rights and responsibilities. At the time of appointment of Independent Directors, they are given a detailed orientation on the Company, industry, strategy, policies and Code of Conduct, regulatory matters, business, financial matters, human resource matters and Corporate social responsibility initiatives of the Company. Presentations are also made at the Board and Committee meetings which facilitates them to clearly understand the business of the Company and the environment in which the Company operates. Operational updates are provided for them to have a good understanding of Company's operations, businesses and the industry as a whole. They are periodically updated on material changes in regulatory framework and its impact on the Company. The Company's Policy of conducting the Familiarization Program has been disclosed on the website of the Company at <https://countrycondos.co.in/familiarization-program.php>.

g) Information available to the Board of Directors:

The Board of Directors of the Company are aware of all the day to day happenings of the Company, and are involved in each and every small decisions to keep the Company safe from any troubles. Following are the minimum information, from which the Board is regularly updated:

COUNTRY CONDO'S LIMITED

- Annual operating plans and budgets, capital budgets and updates.
- Quarterly results of our operating divisions or business segments.
- Minutes of meetings of audit, nomination & remuneration and investor grievance committees as well as abstracts of circular resolutions passed.
- General notices of interest received from directors.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of the CFO and Company Secretary.
- Materially important litigation's, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents, dangerous occurrences, and material effluent or pollution problems.
- Any materially relevant defaults in financial obligations to and by us.
- Any issue that involves possible public or product liability claims of a substantial nature.
- Details of joint ventures, acquisitions of companies or collaboration agreements.
- Transactions that involve substantial payments towards goodwill, brand equity or intellectual property.
- Any significant development on the human resources aspects.
- Sale of material nature, of investments and assets, which are not in the normal course of business.
- Details of foreign exchange exposure and the steps taken by the Management to limit risks of adverse exchange rate movement.
- Non-compliance of any regulatory, statutory or listing requirements, as well as shareholder services such as delays in share transfer.

h) Code of Conduct:

In pursuance to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Code of Conduct for all Board Members and Senior Management personnel of the Company. The Code of Conduct has been made available on our website, <https://countrycondos.co.in/codeofconduct.php>. All the members of the Board and Senior Management Personnel have affirmed their compliance with the Code of Conduct. A declaration regarding the Code of Conduct's Compliances has been given at the end of the Corporate Governance Report, signed by the Vice-Chairman & CEO.

i) Annual Evaluation of the Board and Individual Directors

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, as well as the working of its individual Committees. A structured questionnaire was prepared after taking into consideration, inputs received from the Directors, which covered aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual directors to obtain an overview of the functioning of the Board/ Committees, inter alia, on the broad criteria i.e. attendance and level of participation at meetings of the Board/ Committees, independence of judgement exercised by Independent Directors, interpersonal relationship and so on.

The Independent Directors have expressed their satisfaction at the robustness of the evaluation process, the Board's freedom to express its views on matters transacted at the meetings and the openness and transparency with which the Management discusses various subject matters specified on the agenda of meetings. The consolidated Evaluation Report of the Board, based on inputs received from the Directors was discussed at the meeting of the Board held on February 13, 2025 and the action areas identified in the process are being implemented to ensure a better interface at the Board/ Management level.

j) Board Skills, Capabilities and Experiences:

The Company recognize the importance of having a board comprising of directors who have a range of experiences, capabilities and diverse points of view. This helps the Company to create an effective and well-rounded board. The capabilities and experiences sought in the Company's directors are outlined here:

COUNTRY CONDO'S LIMITED

- **Strategy & Business** – Is or has been the Chief Executive Officer or held any other leadership position in an organization leading to significant experience in strategy or business management. Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
- **Industry Expertise** – Has expertise with respect to the sector the organization operates in. Has an understanding of the 'big picture' in the given industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
- **Market Expertise** – Has expertise with respect to the geography the organization operates in. Understands the macro-economic environment, the nuances of the business, consumers and trade in the geography, and has the knowledge of the regulations & legislations of the market/(s) the business operates in.
- **Technology & Future Perspective** – Has expertise with respect to business specific technologies such as in the field of R&D, Manufacturing etc., has experience and adds perspective on the future ready skills required by the organization such as E-Commerce, Digital, and Sustainability etc.,
- **People & Talent Understanding** – Has experience in human resource management such that they bring in a considered approach to the effective management of people in an organization.
- **Governance, Finance & Risk** – Has an understanding of the law and application of corporate governance principles in a commercial enterprise of similar scale. Capability to provide inputs for strategic financial planning, assess financial statements and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas including legal and regulatory.
- **Diversity of Perspective** – Provides a diversity of views to the board that is valuable to manage our customer, consumer, employee, key stakeholder or shareholders.

Board Membership Criteria and list of core skills / expertise / competencies identified in the context of the business:

The Board of Directors are collectively responsible for selection of a Member on the Board. In terms of requirement of Listing Regulations, the Board has identified the following core skills / expertise /competencies of the Directors in the context of the Company's business for effective functioning as given below:

Directors Name / Skills	Gender	Strategy & Business	Industry Expertise	Market Expertise	Tech & Future Perspective	Governance, Finance & Risk	People & Talent Understanding	Diversity of Perspective
Y. Rajeev Reddy	M	✓	✓	✓	✓	✓	✓	✓
Y. Siddharth Reddy	M	✓	✓	✓	✓	✓	✓	✓
Y. Varun Reddy	M	✓	✓	✓	✓	✓	✓	✓
D. Krishna Kumar Raju	M	✓	✓	✓	✓	✓	✓	✓
Y. Manjula Reddy	F	✓	✓	✓	-	✓	✓	-
Srinivas Pasham	M	✓	-	✓	✓	✓	-	✓
N. Rama Lingeswara Swamy	M	✓	✓	✓	-	✓	✓	✓
K. Subramanyam Raju	M	✓	-	✓	-	✓	-	✓
Peethala Krupavaram	M	✓	✓	✓	-	✓	✓	-
Korlepara Sriram Chandra Murthy	M	✓	✓	✓	-	✓	-	✓

2. COMMITTEES OF THE BOARD:

The Company has over the years maintained the highest standards of corporate governance processes and has had the foresight to set up corporate governance practices in line with the requirement of Listing Regulations.



COUNTRY CONDO'S LIMITED

The constitution, terms of reference and the functioning of the existing committees of the Board is explained hereunder. Each committee demonstrates the highest levels of governance standards and has the requisite expertise to handle issues relevant to their fields. These committees spend considerable time and provide focused attention to various issues placed before them and the guidance provided by these committees lend immense value and support, enhancing the qualitiveness of the decision-making process of the Board. The Board reviews the functioning of these committees from time to time.

The meetings of each of these committees are convened by the respective Chairpersons and the minutes of these meeting are placed before the Board for noting. The minutes of the committee meetings are sent to respective members for their approval/comments as per the prescribed Secretarial Standards-1 and after the minutes are duly approved, these are circulated to the Board of Directors and presented at the Board meetings.

A. AUDIT COMMITTEE:

The Audit Committee supports the Board in meeting its responsibilities in relation to the integrity of the Group's financial statements and associated announcements, the adequacy of internal control and risk management systems and the appointment and work of the internal and external auditors.

The Audit Committee acts as an interface between the Statutory and Internal Auditors, the Management and the Board of Directors. It addresses itself to matters pertaining to adequacy, accuracy and reliability of financial statements, adequacy of provisioning of liabilities, sound working capital management analysis, time and cost overruns in implementation of projection opportunities. The Committee also looks into adequacy, transparency and time.

It assists the Board in fulfilling its responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls and governance and reviews the Company's statutory and internal audit processes.

The terms of reference of the Audit Committee are in conformity with the requirements of Section 177 of the Act and Regulation 18 of SEBI Listing Regulations.

a) Composition of the Audit Committee:

The Audit Committee for the year was constituted of the following members:

The composition of the Audit Committee of the Company is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations. The Company's Audit Committee comprises 3 (Three) Independent Directors.

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non- Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeshwara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member #	

* Sri Rama Lingeshwara Swamy Namburi was appointed as the Member of the Audit Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Audit Committee with effect from August 30, 2024.

Mr. Laxmikanth Jakhotia, Company Secretary & Compliance Officer of the Company acts as the Secretary of the Audit Committee.

b) Attendance of Members at the Audit Committee Meetings:

The Committee met 4 (four) times during the Financial Year ended March 31, 2025, i.e. on May 30, 2024, August 13, 2024, November 12, 2024 and February 11, 2025. Following are the attendance of each member in the Audit Committee Meetings:

Name of the Director	No. of Meetings	
	Held	Attended
Sri Peethala Krupavaram	4	4
Sri Korlepara Sriram Chandra Murthy	4	4
Sri Rama Lingeswara Swamy Namburi	3	3
Sri G. Venkateshwar Rao	2	2

All the members of the Audit Committee are eminent professionals and draw upon their experience and expertise across a wide spectrum of functional areas such as finance and corporate strategy. The Chairman of the Audit Committee was present at the 37th Annual General Meeting of the Company held on August 30, 2024 to answer Members' queries. Minutes of each of the meeting of the Audit Committee are placed before the Board at its meetings. The Audit Committee invites the executives of the Company viz., Managing Director & Chief Executive Officer, Executive Directors, Chief Financial Officer, Head of Finance, as it considers appropriate and the representatives of the Statutory Auditors and Internal Auditors at its meetings.

Mr. Laxmikanth Jakhotia, Company Secretary & Compliance Officer of the Company serves as the Secretary to the Audit Committee. He was also appointed as the Compliance Officer by the Board to ensure compliance and effective implementation of the Insider Trading Code.

c) Powers of the Audit Committee:

The Board of Directors of the company has delegated the following powers to the Audit Committee, in pursuance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

d) Role of Audit Committee:

In current scenario, the Audit Committee plays a vital role for ensuring proper compliance and keeping the accurate financial data towards the Shareholders of the Company, for preventing the Company from scams. Therefore, to ensure the true and fair view of the Financial Information of the Company, the Audit Committee has properly complied its role as mentioned in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i) Performance of Audit Committee

The Audit Committee of the Company performs the following functions:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing with the Management the annual financial statements and Auditors report before submission to the Board, focusing primarily on:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.

COUNTRY CONDO'S LIMITED

- Any changes in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on exercise of judgment by Management.
- Qualifications in the draft audit report, if any.
- Significant adjustments made in the financial statements arising out of audit findings.
- The going concern assumption.
- Compliance with Accounting Standards.
- Compliance with the requirements of the stock exchanges, if applicable, and legal requirements concerning financial statements.
- Any related party transactions as per Indian Accounting Standard 24.
- Reviewing the Company's financial and risk management policies.
- Scrutiny of inter-corporate loans and investments.

ii) Internal Control

- Reviewing with the Management, External and Internal Auditors, the adequacy of internal control systems.
- Evaluation of internal financial controls.

iii) External and Internal Audit

- Reviewing of the Internal Audit Report and action taken thereon.
- Reviewing the adequacy of internal audit function, including the Audit Charter, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Discussing with the Internal Auditors any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Recommending the appointment / re-appointment and removal/ replacement of External Auditors and approve of audit fee and payment for any other services.
- Discussing with External Auditors before the audit commences, the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;

iv) Related Party Transactions

- A statement of all transactions with related parties or any subsequent modification of transactions of the Company with related parties including their basis shall be placed before the Audit Committee for formal approval or omnibus approval.
- Lay down criteria for granting omnibus approval to related party transactions.
- Satisfy itself of the need for omnibus approval of related party transaction and that the approval is in the interest of the Company.
- Grant omnibus approval for related party transactions not exceeding ₹ 5 Lakhs per transaction.
- Review, on quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given.
- Recommend the revision in Policy on material related party transactions and also on dealing with Related Party Transactions, to align it with the extant applicable provisions.

v) Compliance

- Reviewing the effectiveness of the system for monitoring compliance with laws and regulations and the results of Management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- Reviewing the findings of any examinations by regulatory agencies, and any auditor observations.
- Reviewing the process for communicating the Code of Conduct to Company personnel, and for monitoring compliance therewith.

COUNTRY CONDO'S LIMITED

- Obtaining regular updates from the Management regarding compliance matters.
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors;

vi) Reporting Responsibilities

- The Audit Committee will update the Board, periodically.
- The Chairman of the Audit Committee shall be present at the Annual General Meetings to answer shareholder queries and clarification on matters relating to audit.
- The Annual Report of the Company shall disclose the composition of the Audit Committee, brief description of the scope of the Audit Committee Charter, names of members, Chairperson, meetings and attendance.
- The recommendations of the Audit Committee on any matter relating to financial management including the audit report, shall be binding on the Board.
- If the Board does not accept the recommendations of the Audit Committee, it shall record the reasons thereof and communicate such reasons to the shareholders.

vii) Other Responsibilities

- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Performing other activities related to this Charter as requested by the Board of Directors.
- Carry out all such additional functions as may be required under the Listing Regulations or other regulatory requirements applicable from time to time.
- Reviewing the functioning and compliances as regards the Company's Whistle Blower Policy.
- Instituting and overseeing special investigations as needed.
- Confirming annually that all responsibilities outlined in this Charter have been carried out.
- Approval of appointment of CFO after assessing the qualifications, experience and background, etc., of the candidate;

e) Review of information by Audit Committee:

Following information has been regularly reviewed by the Audit Committee in their meetings:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

B. NOMINATION AND REMUNERATION COMMITTEE:

The constitution, scope and powers of the Nomination & Remuneration Committee of the Board of Directors are in accordance with the provisions of Section 178 of the Companies Act and Regulation 19 of the Listing Regulations. The Nomination & Remuneration Committee, *inter alia*, observes the requirements pertaining to the appointment and remuneration of the Managing Director / Whole-time Directors / Chief Executive Officer, the Executive Directors, Key Managerial Personnel of the Company.

However, the remuneration of the Key Managerial Personnel is subject to approval of the Board and Managing Directors / Whole-time Directors is subject to approval of the board and the Company in General Meeting and such approvals as may be necessary.

a) The Nomination and Remuneration Committee for the year was constituted of the following members:

The composition of the Committee is in line with the provisions of Regulation 19(1)(c) of the Listing Regulations, which requires that at least two thirds of the Committee shall comprise of Independent Directors.



COUNTRY CONDO'S LIMITED

The Nomination & Remuneration Committee consists of 3 (Three) Independent Directors. During the Financial Year ended March 31, 2025, the Committee met 1 (One) time, i.e. on August 05, 2024. All the Members have attended the Nomination & Remuneration Committee Meeting duly held on August 05, 2024. The composition details of the Nomination & Remuneration Committee are given in the table below:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non- Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member#	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Nomination & Remuneration Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Nomination & Remuneration Committee with effect from August 30, 2024.

Mr. Laxmikanth Jakhota, Company Secretary & Compliance Officer of the Company acts as the Secretary of the Nomination & Remuneration Committee.

b) Role of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall function in accordance with the terms of reference made by the Board of Directors, which are given as follows:

- (i) Review of proposals for appointment of Directors and Senior Management (employees in Core Management Team - one level below Managing/Executive Directors) and their recommendation to the Board;
- (ii) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director;
- (iii) To evaluate the balance of skills, knowledge and experience on the Board and on that basis to prepare a description of the role and capabilities required of an independent director;
- (iv) Formulation of a performance evaluation methodology for evaluation of the Board, its committees and individual directors and reviewing the process from time to time;
- (v) Periodically overseeing evaluation of the Board, its committees and individual directors and recommending desirable changes in the Board size, composition, committee structure and processes, and other aspects of the Board's functioning;
- (vi) Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and senior management;
- (vii) Recommend to the Board on the appointment and the terms & conditions of appointment of Managing Director(s) and the Whole-time Director(s);
- (viii) Reviewing and recommending the remuneration structure of Managing Director(s) and the Whole-time Director(s), to the Board;
- (ix) To approve and recommend the Employee Stock Option Scheme (if any) for the approval of the shareholders;
- (x) To supervise the implementation of Employee Stock Option Scheme, (if any);
- (xi) Recommend to the Board of Directors, the remuneration payable to the Senior Management as defined under the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 or any other law for the time being in force;

REMUNERATION OF DIRECTORS:

Details of remuneration to the Directors for the year are given in table below:

Name of the Director	Relationship with other Directors	Business relationship with other Directors	Loans and advances from the Company	Remuneration paid during the Financial Year ending March 31, 2025			
				Sitting Fee	Salary	Commission	Total
Sri D. Krishna Kumar Raju	None	Executive Director Vice-Chairman & CEO	Nil	NA	42,90,000	0	42,90,000



COUNTRY CONDO'S LIMITED

Apart from the above-mentioned Director, None of the Other Non-Executive and Independent Directors has drawn any Remuneration or Sitting Fees during the Financial Year 2024-2025.

Performance evaluation criteria:

The Committee evaluates the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepares a description of the role and capabilities required for Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.

One of the key functions of Nomination & Remuneration Committee is to evaluate the performance of executive/ Non-Executive Independent Directors. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision-making of the directors, relationship with stakeholders, Company performance and strategy, and the effectiveness of the whole Board and its various committees. Feedback on each director is encouraged to be provided as part of the survey.

The Nomination and Remuneration Policy of the Company can be accessed at the Company's website at the link <https://countrycondos.co.in/policies.php>

Notes:

- a) The Company has not issued any Stock options.
- b) There were no service contracts/Agreements with our Directors.
- c) None of our Directors is eligible for severance pay.
- d) The terms and conditions with regard to appointments Managing Directors and Executive Directors are contained in the respective resolutions passed by the Board or Members in their respective meetings. There are no severance fees.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

i) Brief Description of the terms of reference:

The terms of reference of the Stakeholders' Relationship Committee are extensive covering the mandatory requirements under Regulation 20(4) read with Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013, which includes attending and resolving investors' grievances / complaints of security holders included but not limited to the matters pertaining to transfer of shares, issue of duplicate share certificates, non-receipt of annual report and non-receipt of declared dividend, etc.,

ii) The Stakeholders' Relationship Committee for the year was constituted of the following members:

The Stakeholders' Relationship Committee consists of 3 (Three) Independent Directors. During the Financial Year ended March 31, 2025, the Committee met 2 (Two) times, i.e. on July 01, 2024 and February 11, 2025. All the Members have attended the Stakeholders' Relationship Committee Meeting duly held on July 01, 2024 and February 11, 2025 respectively. The composition details of the Stakeholders' Relationship Committee are given in the table below:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeshwara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member#	

* Sri Rama Lingeshwara Swamy Namburi was appointed as the Member of the Stakeholders Relationship Committee with effect from August 05, 2024.

Sri G. Venkateshwar Rao has retired as a Member of the Stakeholders Relationship Committee with effect from August 30, 2024.



COUNTRY CONDO'S LIMITED

Mr. Laxmikanth Jakhotia, Company Secretary & Compliance Officer of the Company acts as the Secretary of the Stakeholders Relationship Committee.

iii) Role of the Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee looks into Redressal of the Grievances of Security holders viz., shareholders' and fixed deposit holders including investors' complaints relating to transfer of shares, issue of duplicate/consolidated share certificates, review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of balance sheet, non-receipt of dividends declared (if any) and all other securities holders related matters. It is also responsible for reviewing the process and mechanism of Redressal of Investor Complaints and suggesting measures of improving the existing system of Redressal of Investor Grievances. This Committee is also responsible for approval of transfer and transmission of securities, including power to delegate the same to the Registrar and Transfer Agents.

The Committee also reviews the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports /statutory notices by the shareholders of the Company.

The Company did not receive any Investor Grievances during the financial year 2024 – 2025. Hence, no complaints were outstanding as on March 31, 2025.

During the year under review the Company did not receive any complaints through SCORES.

The Complaints had been attended to within seven days from the date of receipt of the complaint, as communicated by our Registers and Share Transfer Agents, M/s. Aarathi Consultants Private Limited.

There are no pending share transfers as on March 31, 2025.

Name and Designation of Compliance Officer:

Mr. Laxmikanth Jakhotia, Company Secretary is the Compliance Officer of the Company.

D. CODE OF CONDUCT IMPLEMENTATION COMMITTEE:

i) Brief Description of the terms of reference:

The Code of Conduct Implementation Committee has been constituted pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

ii) The Code of Conduct Implementation Committee for the year was constituted of the following members:

The Code of Conduct Implementation Committee consists of 3 (Three) Independent Directors. During the Financial Year ended March 31, 2025, the Committee met 1 (One) time, i.e. on May 30, 2024. All the Members have attended the Code of Conduct Implementation Committee Meeting duly held on May 30, 2024. The composition details of the Code of Conduct Implementation Committee are given in the table below:

Name of the Member	Category
1. Sri Peethala Krupavaram, Chairman	} Independent, Non-Executive Directors
2. Sri K. Sriram Chandra Murthy, Member	
3. Sri Rama Lingeswara Swamy Namburi, Member*	
4. Sri G. Venkateshwar Rao, Member*	

* Sri Rama Lingeswara Swamy Namburi was appointed as the Member of the Code of Conduct Implementation Committee with effect from August 05, 2024.



COUNTRY CONDO'S LIMITED

Sri G. Venkateshwar Rao has retired as a Member of the Code of Conduct Implementation Committee with effect from August 30, 2024.

Mr. Laxmikanth Jakhotia, Company Secretary & Compliance Officer of the Company acts as the Secretary of the Code of Conduct Implementation Committee.

iii) Role of the Code of Conduct Implementation Committee:

1. Identify/ review the list of persons to be included in the list of designated persons under the Code of Conduct, at regular intervals, on the basis of their role, function and access to Unpublished Price Sensitive Information ("UPSI") in the Company.
2. Review the functioning of the mechanism adopted for monitoring trade in the securities of the Company by the Designated persons as identified under the Code of Conduct.
3. Ensure maintenance of adequate and effective internal controls including maintaining a structured digital data base of 'Designated Persons', containing names of persons or entities, with whom information is shared under the PIT Regulations along with PAN, with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database and compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations").
4. Consider and approve the inclusion of additional transactions, as 'Legitimate purpose' for sharing of information by the Company, in furtherance of the Company's and stakeholders' interest other than as provided under the Code for Fair Disclosure.
5. Review the adequacy and effectiveness of the internal controls in place for restrictions on communication or procurement of UPSI.
6. Carry out inquiry in relation to leak of UPSI / potential breach of the Code of Conduct by the suspected Designated Person(s).
7. Review and report to the Audit Committee and the Board of Directors of the Company, at the beginning of each financial year, the compliance of the Code of Conduct and PIT Regulations.
8. Carry out such other ancillary responsibilities as required pursuant to the PIT Regulations, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) (Amendment) Regulations, 2022 ("PFUTP Regulations and the Codes").

3. DETAILS OF GENERAL BODY MEETINGS:

Location and time of the last 3 Years AGM's (Annual General Meetings) and EGM's (Extra-Ordinary General Meetings):

GM & YEAR	VENUE	DATE & TIME	SPECIAL RESOLUTIONS PASSED
37 th AGM 2023-2024	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	30-08-2024 02.00 PM	<ol style="list-style-type: none"> 1. To Re-appoint Sri Y. Rajeev Reddy (DIN: 00115430) as Non-Executive Chairman of the Company; 2. To Appoint Sri Rama Lingeswara Swamy Namburi (DIN: 10720140) as an Independent Director of the Company; 3. To Appoint Sri Srinivas Pasham (DIN: 10273557) as an Independent Director of the Company;



COUNTRY CONDO'S LIMITED

36 th AGM 2022-2023	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	22-09-2023 02.00 PM	1. To Re-appoint Sri D. Krishna Kumar Raju (DIN: 00115553) as Vice-Chairman & CEO of the Company;
35 th AGM 2021-2022	Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	10-08-2022 02.00 PM	No Special Resolutions were passed

No Resolutions were passed through Postal Ballot during the financial year 2024-25.

4. DISCLOSURES:

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTION

All transactions entered into during the financial year 2024-25 with Related Parties as defined under the Act and the Listing Regulations were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant related party transactions, i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives, etc., that may have potential conflict with the interests of the Company at large. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts – Note No. 23 forming part of the Financial Statements for the year ended March 31, 2025.

Pursuant to the Regulation 23 of the Listing Regulations, the Company has adopted a Policy on materiality of the Related Party Transactions and on dealing with Related Party Transactions, which has been suitably amended during the year in line with the recent amendments in the Companies Act, 2013.

B. DETAILS OF NON-COMPLIANCE

There has not been any non-compliance by the Company and no penalties or strictures were imposed on the Company by BSE Limited, the National Stock Exchange of India Limited, the Securities and Exchange Board of India or any other statutory authority, in relation to any matter related to capital markets, during **last three years**.

C. WHISTLE BLOWER POLICY – VIGIL MECHANISM

The Company's Whistle Blower Policy is in line with the provisions of the sub section 9 and 10 of Section 177 of the Companies Act, 2013 and as per Regulation 22 of the Listing Regulations. This Policy establishes a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We confirm that during the financial year 2024-25, no employee of the Company was denied access to the Audit Committee.

D. The Company has submitted the compliance report on corporate governance to the stock exchanges where the company's shares are listed with in the stipulated time.

E. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of this clause.

Your Company complied with all the mandatory requirements of the Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of these compliances are given in the relevant sections of this Report.

F. CEO AND CFO CERTIFICATE

Sri D. Krishna Kumar Raju, Vice-Chairman & CEO of the Company and Sri U. Gandhi, Chief Financial Officer have given a Certificate to the Board of Directors as contemplated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is disclosed at the end of this Report.

G. POLICY TO PREVENT SEXUAL HARASSMENT AT THE WORK-PLACE

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by the Company. Any Employee can directly report regarding sexual harassment to Mr. Datla Krishna Kumar Raju, Vice-Chairman & CEO of the Company and Company is following the Provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. During the financial year 2024-25, No complaints were received by the Company. There were no complaints pending as on the end of the financial year 2024-25. No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported during the period.

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the POSH Act, and the rules framed thereunder, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the POSH Act.

The Country Condo's Limited Policy (CCL) on Prevention, Prohibition & Redressal of Sexual Harassment at the Workplace (POSH) Policy of the Company can be accessed at the Company's website at the link <https://countrycondos.co.in/policies.php>

5. NOTES ON DIRECTORS APPOINTMENT/RE-APPOINTMENT:

Relevant details are given as additional information forming part of the notice of the Annual General Meeting/Director's Report.

6. MEANS OF COMMUNICATIONS:

The Company follows a robust process of communicating with its stakeholders and investors. For this purpose, it provides multiple channels of communications through the dissemination of information on the on-line portal of the Stock Exchanges, Press Releases, the Annual Reports and by placing relevant information on its website.

The unaudited standalone quarterly results are announced within forty-five (45) days of the close of the quarter. The audited annual results are announced within sixty (60) days from the close of the financial year, as required under the Listing Regulations. The aforesaid financial results are disseminated to the Stock Exchanges within thirty (30) minutes from the same being approved by the Board. The quarterly and annual results of the Company's financial performance are published in leading English and Telugu newspapers like the Business Standard and Nava Telangana or Telugu Prabha.

All vital information relating to the Company and its performance, including annual reports, quarterly results, shareholding pattern, report on Corporate Governance and official press releases are posted on the website of the Company https://countrycondos.co.in/news_publications.php and the copies of the same are sent to the BSE Limited and the National Stock Exchange of India Limited.

Further, the annual reports containing audited financial statements of the Company together with Directors' Report, Auditors' Report and other important information are circulated to the members and others entitled thereto.

However, in view of the outbreak of COVID-19 pandemic and owing to the difficulties involved in dispatching of physical copies of Annual Report, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated



COUNTRY CONDO'S LIMITED

September 19, 2024, directed the Companies to send the Annual Report only by e-mail to all the Members of the Company. Therefore, the Annual Report for FY 2024-25 and Notice of Thirty-Eighth Annual General Meeting of the Company is being sent to the Members at their registered e-mail addresses in accordance with said circular. Physical copies of the Company's Annual Reports are issued only to those members who request for the same. However, soft copies of the Annual Report and the notices for the general meetings are emailed to those shareholders who have registered their email IDs with the Company.

The Board of Directors has in place a policy for determining materiality of events for the purpose of making disclosure to the stock exchanges. The Vice-chairman & CEO, the CFO and the Company Secretary have been empowered to decide on the materiality of information for the purpose of making appropriate disclosures to the stock exchanges.

Quarterly Compliance Reports and other relevant information of interest to the Investors are also placed under the tab 'Investors' on the Company's website.

Further No presentations were made to Institutional Investors or to the analysts during the FY 2024-25. Hence No Public Notice has been made in this regard.

7. MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Management Discussion and Analysis (M D & A) is being form part of the Directors Report.

8. STATEMENT PURSUANT TO SCHEDULE V OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company's Equity Shares are currently listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and the Company has paid the Annual Listing Fees of all the Stock Exchanges where its Shares are listed for the Financial Year 2025-2026.

9. GENERAL SHARE HOLDER INFORMATION:

(I) Annual General Meeting		
Day & Date	Friday, September 26, 2025	
Time	02.00 P.M	
Venue	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 read with Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated October 06, 2023 and Circular No. 09/2024 dated September 19, 2024 as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.	
(II) Financial Calendar	The Company's accounting year comprises 12 months period from April 1 to March 31	
(III) Date of Book Closure	20 th September, 2025 to 26 th September, 2025 (both days inclusive)	
(IV) Dividend Payment date	NIL	
(V) Listing on Stock Exchanges	1. BSE Limited (BSE) 2. National Stock Exchange of India Limited (NSE)	
(VI) Stock Details	Scrip Code	Scrip ID
BSE Limited	531624	COUNCODOS
National Stock Exchange of India Limited	COUNCODOS	
Dematerialization of Securities	ISIN: INE 695 B01025	
CIN of the Company	L63040TG1987PLC007811	

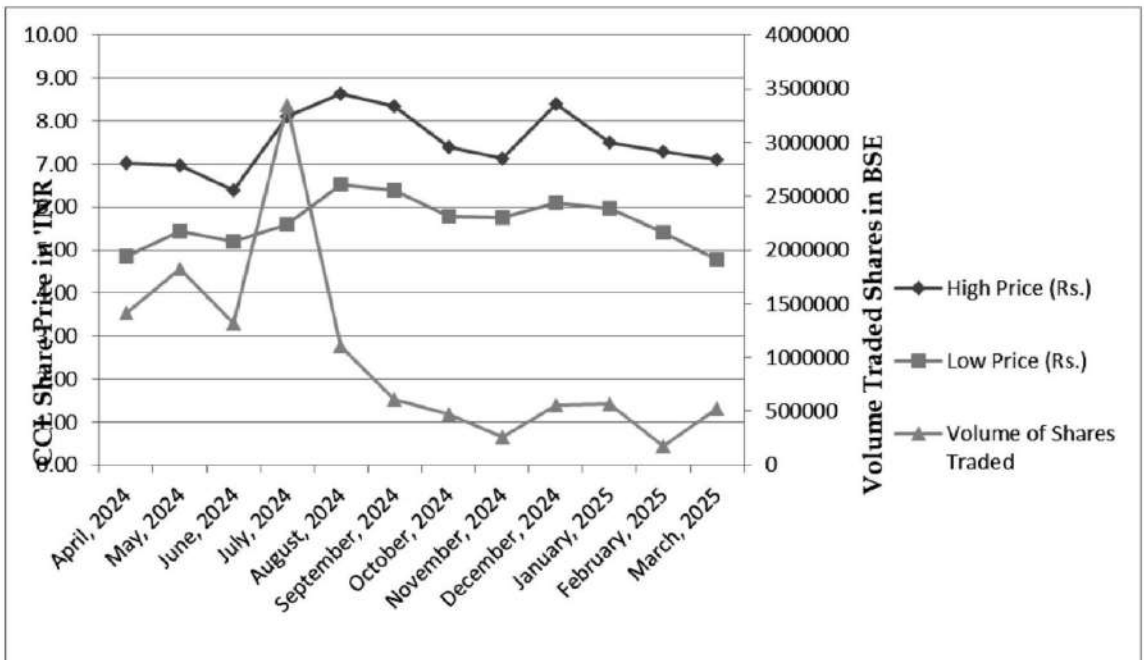


COUNTRY CONDO'S LIMITED

(VII) MARKET PRICE DATE HIGH AND LOW DURING EACH MONTH IN THE LAST FINANCIAL YEAR:

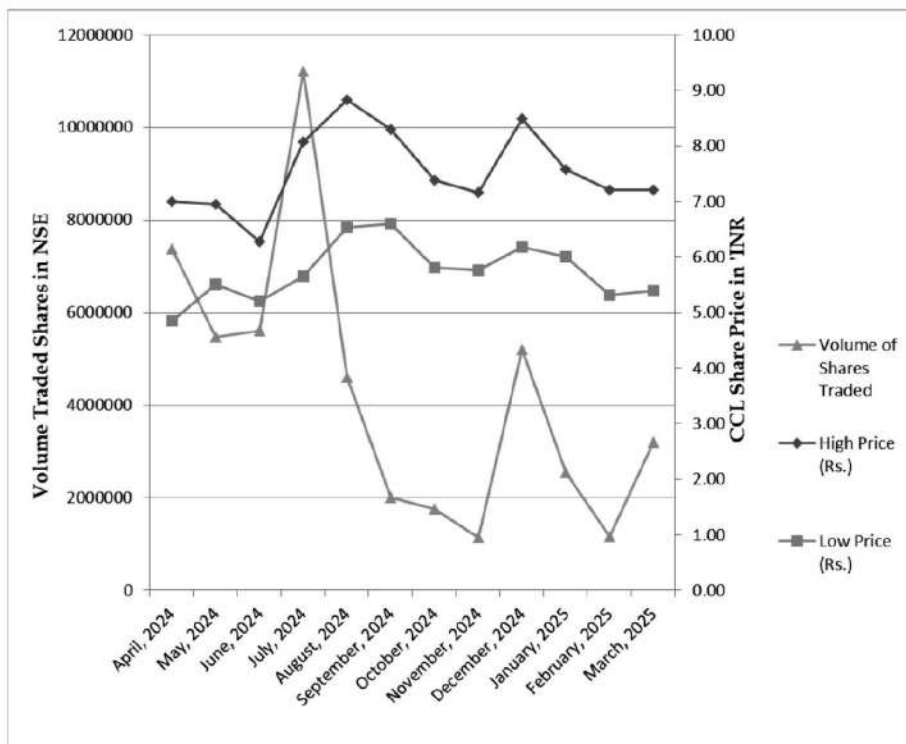
a) Company's shares are being traded on BSE the high and low prices during each month are given below:

Month	BSE Limited		
	High Price (₹)	Low Price (₹)	Volumes Traded (No. of Equity Shares)
April, 2024	7.03	4.86	1414167
May, 2024	6.96	5.45	1825665
June, 2024	6.38	5.19	1314648
July, 2024	8.10	5.60	3353522
August, 2024	8.63	6.51	1107504
September, 2024	8.35	6.40	610007
October, 2024	7.40	5.79	475041
November, 2024	7.12	5.75	266666
December, 2024	8.40	6.10	555345
January, 2025	7.50	5.96	568127
February, 2025	7.28	5.41	180010
March, 2025	7.10	4.77	522891



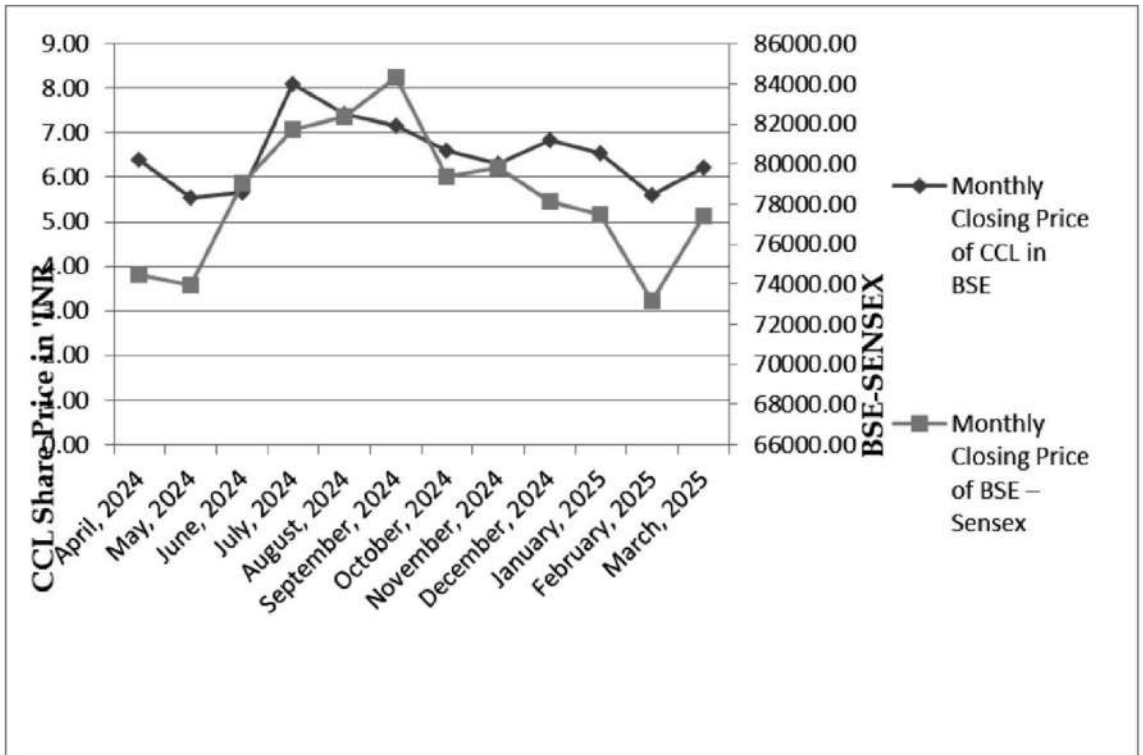
b) Company's shares are being traded on NSE the high and low prices during each month are given below:

Month	National Stock Exchange of India Limited		
	High Price (₹)	Low Price (₹)	Volume of Shares Traded
April, 2024	7.00	4.85	7381000
May, 2024	6.95	5.50	5477000
June, 2024	6.28	5.20	5616000
July, 2024	8.07	5.65	11210000
August, 2024	8.83	6.54	4607000
September, 2024	8.30	6.59	2006000
October, 2024	7.39	5.81	1752000
November, 2024	7.16	5.76	1145000
December, 2024	8.49	6.18	5202000
January, 2025	7.57	6.01	2549000
February, 2025	7.20	5.31	1168000
March, 2025	7.20	5.39	3201000



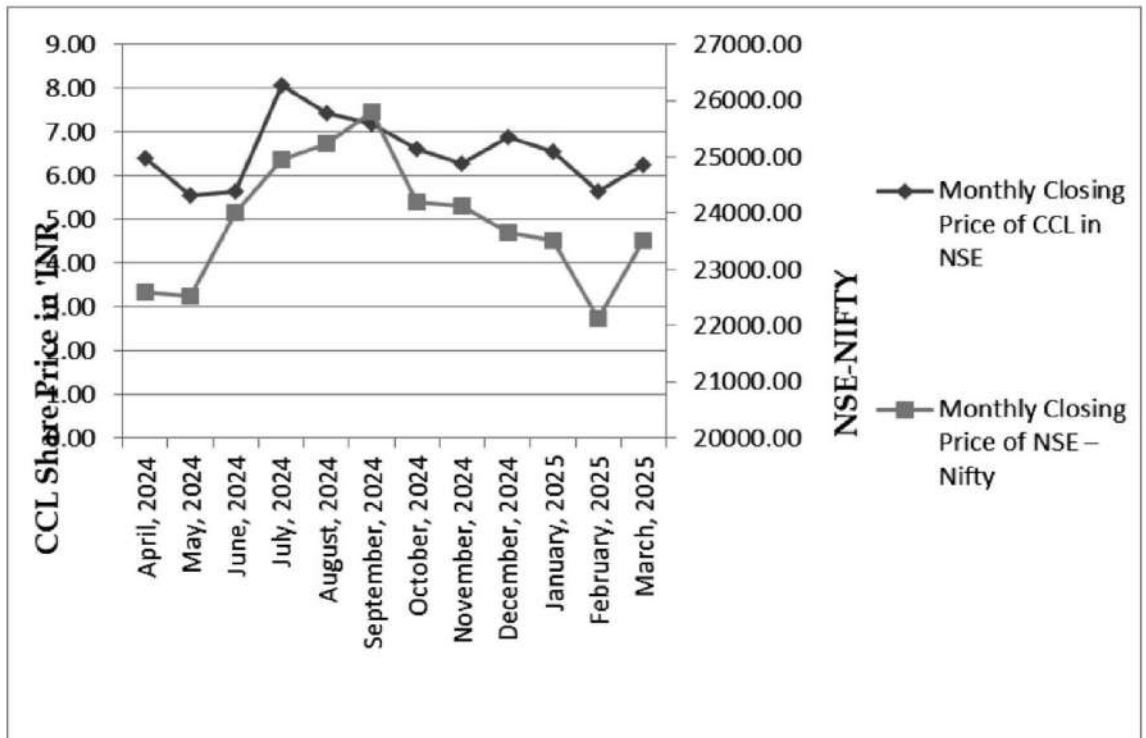
c) Stock Performance in comparison to broad based indices such as BSE Senses:

Month	Monthly Closing Price of CCL in BSE	Monthly Closing Price of BSE – Sensex
April, 2024	6.40	74482.78
May, 2024	5.54	73961.31
June, 2024	5.67	79032.73
July, 2024	8.10	81741.34
August, 2024	7.41	82365.77
September, 2024	7.16	84299.78
October, 2024	6.60	79389.06
November, 2024	6.32	79802.79
December, 2024	6.84	78139.01
January, 2025	6.53	77500.57
February, 2025	5.61	73198.10
March, 2025	6.23	77414.92



d) Stock Performance in comparison to broad based indices such as NSE Nifty:

Month	Monthly Closing Price of CCL in NSE	Monthly Closing Price of NSE - Nifty
April, 2024	6.40	22604.85
May, 2024	5.55	22530.70
June, 2024	5.65	24010.60
July, 2024	8.07	24951.15
August, 2024	7.43	25235.90
September, 2024	7.17	25810.85
October, 2024	6.60	24205.35
November, 2024	6.29	24131.10
December, 2024	6.87	23644.80
January, 2025	6.54	23508.40
February, 2025	5.63	22124.70
March, 2025	6.26	23519.35





COUNTRY CONDO'S LIMITED

The Equity Shares of the Company have not been suspended from trading by the SEBI and/or Stock Exchanges. The Company does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2025.

- (VIII) Stock Performance in Comparison to Broad-based indices such as BSE Sensex, CRISIL Index, BZX 200, Nifty etc..** The Share Price of the Company has been moving with the trend of the indices
- (IX) Registrar & Transfer Agent:** **M/s. Aarthi Consultants Private Limited**
1-2-285, Domalguda, Hyderabad – 500 029
Ph: 040-2763 8111; 040-2763 4445, Fax: 040-2763 2184
Website: www.aarthiconsultants.com
Email: info@arthiconsultants.com
- (X) Share Transfer System Documents will be accepted at:** **M/s. Aarthi Consultants Private Limited**
1-2-285, Domalguda, Hyderabad – 500 029
Ph: 040-2763 8111; 040-2763 4445, Fax: 040-2763 2184
Website: www.aarthiconsultants.com
Email: info@arthiconsultants.com

Pursuant to the guidelines issued by the Securities and Exchange Board of India, vide circular number D&CC/FITTC/CIR-15/2002 dated 27.12.2002 regarding "Appointment of Common Agency for Share Registry Work", the Board of Directors have appointed **M/s. Aarthi Consultants Private Limited**, as Share Transfer Agents.

The Shares of the Company are in physical form and electronic form. As regards, transfer of shares held in physical form, the transfer documents can be lodged with M/s. Aarthi Consultants Private Limited at above-mentioned address. The R & T Agent process the Physical Share Transfers and the Share Certificates are returned to the Shareholder with in a maximum period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. All share transfers are approved by the Share Transfer Committee. As regards, the transfer of shares in demat form is done through the Depositories without involvement of the Company.

Pursuant to the Securities and Exchange Board of India, vide circular number MRD/DoP/Cir-05/2009 dated 20.05.2009, it is mandatory to furnish PAN particulars for registration of physical share transfer requests. Therefore, investors are requested to send the PAN particulars along with the share transfer deeds for effecting the Physical Share Transfer.

As per the guidelines issued by the Securities and Exchange Board of India, the R & T Agent is also offering transfer-cum-Demat facility, wherein after the share transfer is affected an option letter containing the details of the shares transferred is sent to the transferee. Any transferee who wishes to demat the shares may approach the Depository Participant along with a duly filled Demat Request Form, who shall, on the basis of the option letter, generate a demat request and send the same to the R & T Agent. On receipt, the R & T Agent confirms the request.

Any transferee not intending to dematerialize his/her shares need not exercise the option and the R & T Agent shall dispatch the Share Certificate after 15 days from the date of the option letter.

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. However, Members are not barred from holding shares in physical form. Members who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened from July 07, 2025 to January 06, 2026 for re-lodgement of physical share transfer deeds that were originally lodged prior to April 1, 2019 and subsequently rejected or returned due to documentation deficiencies. All such re-lodged requests shall be processed only in dematerialized form, and due process shall be followed for transfer-cum-demat. Investors are encouraged to take advantage of this opportunity to secure their rights in the securities purchased. Members may contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

All requests for Dematerialization of Shares are processed and the confirmation is given to the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), within 15 days of receipt.

(XI) Distribution of Shareholding as on 31-03-2025

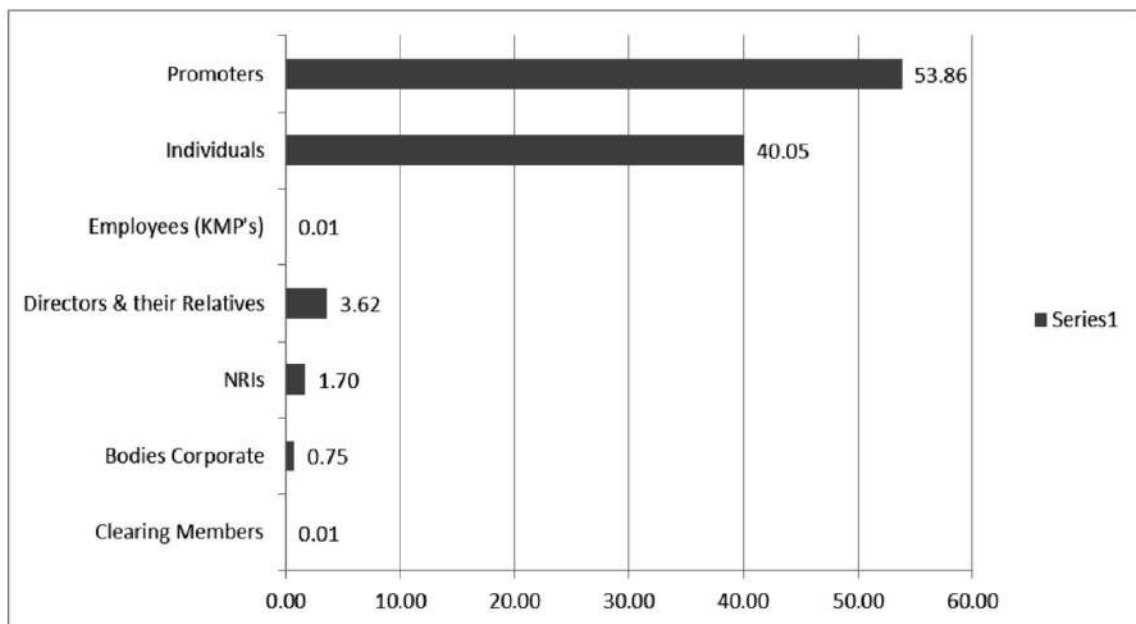
No. of Shares Slab	No. of Shareholders		Total No. of Shares & Amount		
	Total No. of Holders	Holders %	Total No. of Shares	Total No. of Amount	Amount %
1 - 5000	26952	96.1	13480249	13480249	17.37
5001 - 10000	674	2.4	4943708	4943708	6.37
10001 - 20000	240	0.86	3484677	3484677	4.49
20001 - 30000	75	0.27	1915074	1915074	2.47
30001 - 40000	20	0.07	694042	694042	0.89
40001 - 50000	24	0.09	1089306	1089306	1.4
50001 - 100000	37	0.13	2677200	2677200	3.45
100001 & Above	24	0.09	49313044	49313044	63.55
Total:	28046	100	77597300	77597300	100

(XII) According to the categories of Shareholding as on 31-03-2025

	CATEGORY	No. of Shares held	% of shareholding
(A)	Shareholding of Promoter and Promoter Group:		
(1)	Indian		
a.	Individuals/Hindu Undivided Family	41797736	53.86
b.	Central Government/State Government	---	---
c.	Bodies Corporate	---	---
d.	Financial Institutions / Banks	---	---
	Others:	---	---
e.	Mutual funds	---	---
f.	Trusts	---	---
	Sub-Total (A)(1)	41797736	53.86
(2)	Foreign		
a.	Individuals (Non-Residents Individuals / Foreign Individuals)	---	---
b.	Bodies Corporate	---	---
c.	Institutions	---	---
	Others:	---	---
d.	Overseas Corporate Bodies	---	---
	Sub-Total (A)(2)	000	000
	Total Shareholding of Promoter and Promoter Group A = (A)(1)+ (A)(2)	41797736	53.86
(B)	Public Shareholding		
(1)	Institutions		
a.	Mutual funds / UTI	---	---
b.	Financial Institutions / Banks	---	---
c.	Central Government/State Government	---	---
d.	Venture Capital Funds	---	---
e.	Insurance Companies	---	---
f.	Foreign Institutional Investors	---	---
g.	Foreign Venture Capital Investors	---	---

	Others:		
h.	Foreign Companies	---	---
	Sub-Total (B)(1)	000	000
(2)	Non-Institutions		
a.	Bodies Corporate	583899	0.75
b.	Individuals		
	i). Individual Shareholders holding Nominal Share Capital up to ₹ 2 Lakh	27862513	35.91
	ii). Individual Shareholders holding Nominal Share Capital in excess of ₹ 2 Lakh	3212751	4.14
	Others:		
c.	Directors & their Relatives (Non-Promoters)	2810246	3.62
d.	Non-Residents Individuals	1320455	1.70
e.	Overseas Corporate Bodies	---	---
f.	Trusts	---	---
g.	Employees (Key Managerial Personnel)	10	0.0
h.	Clearing Members	9690	0.01
	Sub-Total (B)(2)	35799564	46.14
	Total Public Shareholding B = (B)(1) + (B)(2)	35799564	46.14
	TOTAL (A+B)	77597300	100.00
(C)	Shares held by Custodians and against Depositories Receipts have been issued	---	---
	GRAND TOTAL (A+B+C)	77597300	100.00

Graph representing the Shareholding Pattern as on March 31, 2025:



(XIII) Dematerialization of shares & liquidity

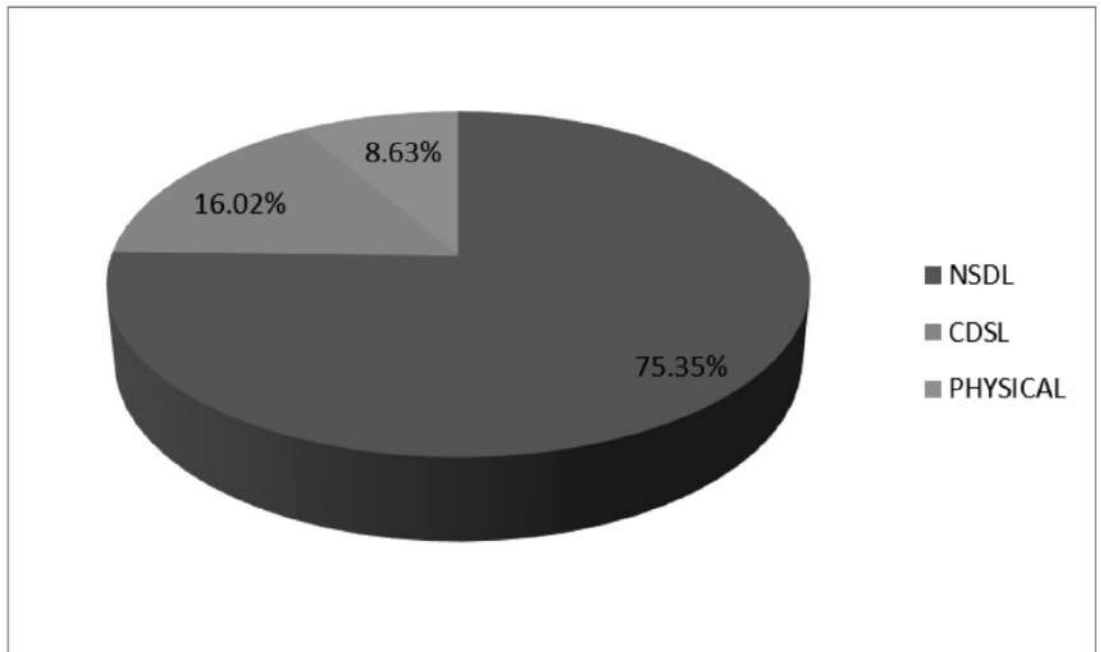
The trading in Company's shares is permitted only on dematerialized form. In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the Company has enlisted its shares with both the Depositories in India viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. However, Members are not barred from holding shares in physical form. Members who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened from July 07, 2025 to January 06, 2026 for re-lodgement of physical share transfer deeds that were originally lodged prior to April 1, 2019 and subsequently rejected or returned due to documentation deficiencies. All such re-lodged requests shall be processed only in dematerialized form, and due process shall be followed for transfer-cum-demat. Investors are encouraged to take advantage of this opportunity to secure their rights in the securities purchased. Members may contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

(XIV) Share Dematerialization Records:

70904646 Shares representing **91.37%** of the Company's total equity share capital were held in dematerialized form of which **75.35%** was held in National Securities Depository Limited (NSDL) and **16.02%** was held in Central Depository Services (India) Limited (CDSL) and only **6692654** Shares representing **8.63%** of the Company's total equity share capital were held in Physical form as on March 31, 2025.



The Company's shares are listed and eligible to trade on the above-mentioned Stock Exchanges in electronic form.



COUNTRY CONDO'S LIMITED

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is **ISIN: INE 695 B01025**

(XV) Outstanding GDRs /ADRs / Warrants or any Convertible instruments, conversation date and likely impact on equity:

During the year under review, the Company has not issued any GDR's / ADR's / Warrants / FCCB's or any other Convertible Instruments.

(XVI) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

During the year under review, the Company does not have any Foreign exposure or transactions, hence there was no Foreign Exchange Risk or Commodity Price Risk. Further there was no Hedging Activities taken by the Company.

(XVII) Reconciliation of Share Capital Audit:

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a Company Secretary in Practice carries out Reconciliation of Share Capital Audit to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to the Stock Exchanges. The audit confirms that the total listed and paid up/ issued share capital is in agreement with the aggregate of the total number of shares in demat form (held by NSDL and CDSL) and in physical form.

M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji (Membership No. FCS 7676), Practicing Company Secretary, conducts the Reconciliation of Share Capital Audit of the Company every Quarter for a limited purpose of reconciliation of the total admitted capital with both the depositories (NSDL & CDSL) and the total issued and listed capital. The Quarterly Reconciliation of Share Capital Audit Report which were placed before the Board of Directors were also send in time to all the Stock Exchanges where the Company Shares are Listed.

(XVIII) Plant Locations: Not Applicable

(XIX) Address for Correspondence:

Investor correspondence should be addressed to:

M/s. Aarthi Consultants Private Limited
(Unit: Country Condo's Limited)
1-2-285, Domalguda, Hyderabad – 500 029
Ph: 040-2763 8111; 040-2763 4445
Fax: 040-2763 2184
Website: www.aarthiconsultants.com
Email: info@arthiconsultants.com
Contact Person: Mr. G. Jagan

Compliance Officer: Mr. Laxmikanth Jakhotia
Company Secretary & Compliance Officer
7-1-19/3, 1st Floor, I. S. R. Complex,
Kundanbagh, Begumpet,
Hyderabad – 500 016, Telangana, India
Ph: 040-40266333
Website: www.countrycondos.co.in
Email: info@countrycondos.co.in ; countrycondos@gmail.com



COUNTRY CONDO'S LIMITED

(XX) Depository Services:

For guidance on Depository Services, Shareholders may write to the Company or to the respective Depositories:

M/s. National Securities Depository Limited Trade World, A Wing, 4 th & 5 th Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai – 400 013 Tel : 091-022-24972964-70 Fax : 091-022-24972993-24976351 Email : info@nsdl.co.in	M/s. Central Depository Services (India) Limited A Wing, 25 th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 Tel : 091-022-23058542/43 Fax : 091-022-22723199 Email : helpdesk.evoting@cdslindia.com
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(XXI) Nomination Facility:

Section 72 of the Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form SH-13 for initial registration of nomination and Form SH-14 for cancellation and variation of nomination as per Companies Act, 2013 to the Company's R&TA. This nomination form should be submitted at Registrar and Share Transfer Agent (R. T. A.) as per the address mentioned in the Corporate Governance Report.

(XXII) Company's Policy on Prevention of Insider Trading:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in connection with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the Company, your Company has appointed Sri Laxmikanth Jakhota, Company Secretary as the Compliance Officer for this purpose. The code is applicable to all such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

Further ensuring maintenance of adequate and effective internal controls including maintaining a structured digital data base of 'Designated Persons', containing names of persons or entities, with whom information is shared under the PIT Regulations along with PAN, with adequate internal controls and checks, such as time stamping and audit trails to ensure non-tampering of the database and compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations").

Further reviewing the adequacy and effectiveness of the internal controls in place for restrictions on communication or procurement of UPSI and carry out inquiry in relation to leak of UPSI / potential breach of the Code of Conduct by the suspected Designated Person(s).

Further reviewing and reporting to the Audit Committee and the Board of Directors of the Company, at the beginning of each financial year, the compliance of the Code of Conduct and PIT Regulations and carrying out such other ancillary responsibilities as required pursuant to the PIT Regulations, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) (Amendment) Regulations, 2022 ("PFUTP Regulations and the Codes").

10. OTHER DISCLOSURES:

A) POLICY ON DETERMINATION OF MATERIALITY OF EVENTS:

The Company has also adopted Policy on Determination of Materiality of Events and Policy on Archival of Documents which has been put up on the website of the Company. The Policy on Determination of Materiality of Events and Policy on Archival of Documents can be accessed at the Company's website at the link <https://countrycondos.co.in/policies.php>

B) POLICY FOR DETERMINING MATERIAL SUBSIDIARIES:

During the year under review, the Company does not have any Subsidiary Company, hence there is no Policy for determining Material Subsidiary.

C) AUDIT FEES:

For the Financial Year 2024-25, your Company has paid to the Statutory Auditors M/s. P. Murali & Co., Chartered Accountants, 6-3-655/2/3, Somajiguda, Hyderabad - 500082, Telangana, ₹ 1,25,000 (Rupees One Lakh Twenty-Five Thousand Only) plus applicable taxes and out of pocket expenses subject to the ratification of the said fees by the members at the ensuing Annual General Meeting pursuant to the Provisions of the Companies Act, 2013. The detailed breakup of the Auditors Fees is given in Notes to Accounts (on Note No. 20 - Other Expenses) forming part of the financial statements.

D) CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:

A certificate from M/s. Gopal Dhanaji & Associates, Company Secretaries represented by Mr. Gopal Biradar Dhanaji (Membership No. FCS 7676), Practicing Company Secretary, stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any other statutory authority is annexed to this report.

E) NON-ACCEPTANCE OF ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH WAS MANDATORILY REQUIRED:

During the year, the Board has accepted all recommendation received from all its Committees.

F) LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED IF ANY:

During the year, there was No Loans and Advances in the nature of loans given by Country Condo's Limited to any Firms / Companies in which the Directors are interested.

G) DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES:

Since the Company does not have any Material Subsidiary, therefore Requirement of providing details under this clause does not arise.

H) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT, IF ANY:

The Company does not have any Shares underlying in Demat Suspense Account/ Unclaimed Suspense Account.

I) THE DISCLOSURES OF THE COMPLIANCE WITH MANDATORY REQUIREMENTS AND COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

I. Disclosure on website in terms of listing regulations	
Item	Compliance Status (Yes/No/NA)
Details of business	Yes
Memorandum of Association and Articles of Association	Yes
Brief profile of Board of Directors including Directorship and full-time positions in Body Corporates	Yes
Terms and conditions of appointment of independent directors	Yes



COUNTRY CONDO'S LIMITED

Compositions of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism / Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Email address for grievance redressal and other relevant details	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	Not Applicable
Schedule of analyst or institutional investor meet and presentation prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events	Not Applicable
Audit recordings, video recordings, if any, and transcripts of post earnings / quarterly calls, by whatever name called, conducted physically or through digital means	Not Applicable
New name and the old name of the listed entity	Not Applicable
Advertisements as per Regulation 47(1)	Yes
Credit rating or revision in credit rating obtained	Not Applicable
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable
Secretarial Compliance Report	Yes
Materiality Policy as per Regulation 30(4)	Yes
Disclosure of contact details of KMP who are authorised for the purpose of determining materiality as required under Regulation 30(5)	Yes
Disclosures under Regulation 30(8)	Yes
Statement of deviation(s) or variation(s) as specified in Regulation 32	Not Applicable
Dividend Distribution Policy as per Regulation 43A(1) (as applicable)	Yes
Annual return as provided under section 92 of the Companies Act, 2013	Yes
Employee Benefit Scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Not Applicable
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes

II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
Board Composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/Compensation	17(6)	Yes

Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination & Remuneration Committee Meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Role of Nomination & Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20(3A)	Yes
Role of Stakeholder Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Not Applicable
Meeting of Risk Management Committee	21(3A)	Not Applicable
Quorum of Risk Management Committee Meeting	21(3B)	Not Applicable
Gap between the meetings of the Risk Management Committee	21(3C)	Not Applicable
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(5),(6),(7)&(8)	Yes
Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2),(3)	Not Applicable
Approval for Material Related Party Transactions	23(4)	Yes
Disclosure of Related Party Transactions on Consolidated basis	23(9)	Yes
Composition of Board of Directors of Unlisted Material Subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to Subsidiary of Listed Entity	24(2),(3),(4),(5)&(6)	Not Applicable
Alternate Director to Independent Director	25(1)	Not Applicable
Maximum Tenure	25(2)	Not Applicable
Appointment, Re-appointment or removal of an Independent Director through Special Resolution or the alternate mechanism	25(2A)	Not Applicable
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors & Officers Insurance	25(10)	Not Applicable
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Not Applicable
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from Members of Board of Directors and Senior Management Personnel	26(3)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes
Approval of the Board and Shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Not Applicable
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Not Applicable



COUNTRY CONDO'S LIMITED

Pursuant to Regulation 7(2) of the Listing Regulations, certificates on yearly basis have been issued by a qualified practicing Company Secretary confirming the compliance of share transfer formalities by the Company.

- i. The Company has complied with the requirements as mentioned in Schedule V, Para C, sub-paras (2) to (10) of the Listing Regulations.
- ii. The Company has complied with all the requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

11. DISCRETIONARY DISCLOSURES:

The status of compliance with non-mandatory recommendations of the Listing Regulations is as follows:

- a) Shareholders' Rights: As the quarterly and half yearly financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the shareholders.
- b) Audit Qualifications: The Company's financial statements for the year 2024-25 do not contain any audit qualification.
- c) Separate posts of Chairman and CEO: The positions of the Chairman and the CEO in the Company are separate.
- d) Reporting of Internal Auditor: The Internal Auditors of the Company directly report to the Audit Committee.

12. DISCLOSURE AS PER PART G OF THE SCHEDULE V TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Since the Company does not fall under the category of the companies to comply with this requirement and the does not have any debt instruments which are listed on the stock exchange(s), therefore Requirement of providing details under this clause does not arise.

**BY ORDER OF THE BOARD OF DIRECTORS
For COUNTRY CONDO'S LIMITED**

**PLACE: HYDERABAD
DATE : 03-09-2025**

**Y. VARUN REDDY
VICE-CHAIRMAN & DIRECTOR
DIN: 01905757**

**D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, D. Krishna Kumar Raju, Vice-Chairman & Chief Executive Officer of Country Condo's Limited hereby confirm pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') that:

The Board of Country Condo's Limited has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The said code of conduct has also been posted on the Company's website viz. www.countrycondos.co.in. All the Board members and Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2025.

**D. Krishna Kumar Raju
Vice-Chairman & CEO
DIN: 00115553**

**Place : Hyderabad
Date : 30-05-2025**

**CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER (CEO) AND
CHIEF FINANCIAL OFFICER (CFO)**

I, D. Krishna Kumar Raju, Vice- Chairman & CEO and U. Gandhi, Chief Financial Officer of Country Condo's Limited certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and to the best of our knowledge and belief;
 - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - These statements present a true and fair view of the Company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of an employee having a significant role in the Company's internal control system.

Place : Hyderabad
Date : 30.05.2025

D. KRISHNA KUMAR RAJU
VICE-CHAIRMAN & CEO
DIN: 00115553

U. GANDHI
CHIEF FINANCIAL OFFICER

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
**The Members,
COUNTRY CONDO'S LIMITED
Hyderabad**

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance of **M/s. Country Condo's Limited** (hereinafter referred as "the Company") for the Financial Year ended March 31, 2025 as prescribed under Regulations 17 to 27, Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and Paras C, D & E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred as 'the Listing Regulations') ('applicable criteria') of the said Company with the Stock Exchanges. This Certificate is required by the Company for annual submission to the Stock Exchange and to be sent to the shareholders of the Company.

We state that compliance of conditions of the Corporate Governance is the responsibility of the Management of the Company and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

The management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of the Corporate Governance as stipulated in the Listing Regulations, issued by the SEBI.

In our opinion, and to the best of our information and according to our examination of the relevant records and the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as prescribed under Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

**For Gopal Dhanaji & Associates,
Company Secretaries**

**CS. Gopal Biradar Dhanaji
Proprietor
CP No. 8415: Membership No. F7676
UDIN No. F007676G001085060
PEER REVIEW CODE. 895
Dated 26-08-2025
Place: Hyderabad**



COUNTRY CONDO'S LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Country Condo's Limited
CIN: L63040TG1987PLC007811
7-1-19/3, 1st Floor, I. S. R. Complex, Kundanbagh,
Begumpet, Hyderabad – 500 016, Telangana, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Country Condo's Limited (CIN: L63040TG1987PLC007811) and having registered office at # 7-1-19/3, 1st Floor, I. S. R. Complex, Kundanbagh, Begumpet, Hyderabad – 500 016, Telangana State, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment
1	Mr. Rajeev Reddy Yedaguri	00115430	August 10, 2009
2	Mr. Siddharth Reddy Yedaguri	00815456	August 10, 2009
3	Mr. Varun Reddy Yedaguri	01905757	August 10, 2009
4	Mr. Krishna Kumar Raju Datla	00115553	September 25, 1987
5	Mrs. Manjula Reddy Yedaguri	00115485	May 29, 2014
6	Mr. Kaladindi Subramanyam Raju	00094663	June 28, 2017
7	Mr. Peethala Krupavaram	08197063	June 30, 2020
8	Mr. Korlepara Sriram Chandra Murthy	08197054	June 30, 2020
9	Mr. Rama Lingewara Swamy Namburi	10720140	August 05, 2024
10	Mr. Srinivas Pasham	10273557	August 05, 2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Gopal Dhanaji & Associates,
Company Secretaries**

CS. Gopal Biradar Dhanaji
Proprietor
CP No. 8415: Membership No. F7676
UDIN No. F007676G001085676
PEER REVIEW CODE. 895
Dated 26-08-2025
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT**To the Members of
M/S COUNTRY CONDO'S LIMITED****Report on the Audit of IND AS Financial Statements****Opinion**

We have audited the accompanying Ind AS financial statements of **COUNTRY CONDO'S LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Ind AS Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, changes in equity and its cash flows for the year then ended March 31st 2025.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Depending on the facts and circumstances of the entity and the Audit, there are no key audit matters to communicate in the Audit Report.

Information Other than the Ind AS financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Relevant Rules 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is 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 management 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.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements 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 Ind AS financial statements.

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 Ind AS financial statements, 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 financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Ind AS financial statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

COUNTRY CONDO'S LIMITED

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations which would have impact on its financial position
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or Otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) of Rule 11 (e) contain any material misstatement.
 - vii. The company has not declared or paid any dividend during the year.
 - viii. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For P. Murali & Co.,
Chartered Accountants
FRN: 007257S**

**MUKUND VIJAYRAO JOSHI
Partner
M.No: 024784
UDIN: 25024784BMIXUA5615**

**Place: Hyderabad
Date: 30.05.2025**