

GANESH HOUSING CORPORATION LTD.

Regd. Office : Ganesh Corporate House, 100 Ft. Hebatpur-Thaltej Road, Nr. Sola Bridge,
Off. S.G. High-Way, Ahmedabad - 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

(Rs.in lacs)

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 months ended 30-09-2013	3 months ended 30-06-2013	3 months ended 30-09-2012	6 months ended 30-09-2013	6 months ended 30-09-2012	Year ended 31-03-2013	3 months ended 30-09-2013	3 months ended 30-06-2013	3 months ended 30-09-2012	6 months ended 30-09-2013	6 months ended 30-09-2012	Year ended 31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	PART - I												
1	INCOME												
	(a) Net Sales/Income from operations (Including profit on sale of land)	3703.14	3854.01	3625.25	7557.15	7023.29	15482.91	11209.33	4411.23	4272.30	15620.56	8811.60	11930.91
	(b) Other Operating Income	352.32	114.98	19.17	467.30	26.46	497.04	399.71	126.49	20.47	526.20	27.83	972.07
	Total Income	4055.46	3968.99	3644.42	8024.45	7049.75	15979.95	11609.04	4537.72	4292.77	16146.76	8839.43	12902.98
2	EXPENDITURE												
	(a) Cost of Material Consumed	1474.45	1028.54	1199.97	2502.99	2051.76	4685.39	2235.09	1340.67	1496.77	3575.76	2438.18	7914.25
	(b) Purchase of Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(504.54)	302.23	214.66	(202.31)	98.37	(178.53)	5666.34	295.53	70.03	5961.86	739.47	(6637.54)
	(e) Employees benefit expenses	166.19	164.06	154.21	330.25	303.85	688.10	169.74	168.72	156.00	338.46	305.64	693.98
	(f) Depreciation and amortisation expenses	57.17	56.04	61.65	113.21	122.33	248.75	73.14	64.33	61.65	137.47	122.33	250.85
	(g) Other Expenses	302.06	206.03	224.71	508.09	330.31	969.11	305.87	244.28	257.72	550.15	434.03	1187.92
	Total Expenses	1495.32	1756.90	1855.20	3252.23	2906.62	6412.82	8450.18	2113.53	2042.17	10563.70	4039.65	3409.46
3	Profit from operations before other income, Finance cost & Exceptional Items [1-2]	2560.14	2212.09	1789.22	4772.22	4143.13	9567.13	3158.87	2424.19	2250.60	5583.06	4799.78	9493.52
4	Other Income	3.28	1.07	249.11	4.35	249.14	810.75	4.45	6.76	249.86	11.21	249.89	745.71
5	Profit/(Loss)from ordinary activities before finance costs and exceptional items [3+4]	2563.42	2213.16	2038.33	4776.57	4392.27	10377.88	3163.31	2430.95	2500.46	5594.26	5049.67	10239.23
6	Finance Costs	1507.60	1250.33	1185.95	2757.93	2618.20	5246.20	1790.50	1548.81	1445.68	3339.31	3162.38	6390.37
7	Profit/(Loss)from ordinary activities after finance costs but before exceptional items [5+6]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax [7+8]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86
10	Tax Expenses												
	Current Tax	(215.00)	(195.00)	0.00	(410.00)	0.00	(1050.00)	(290.15)	(205.20)	47.26	(495.35)	(43.74)	(1050.00)
	Deferred Tax	(54.07)	(13.57)	(107.79)	(67.64)	(128.53)	(123.55)	(130.82)	(12.95)	(235.49)	(143.77)	(151.11)	251.91
	Wealth Tax	(0.17)	(2.33)	(1.78)	(2.50)	(1.78)	(3.00)	(0.17)	(2.33)	(1.78)	(2.50)	(1.78)	(3.00)
	Taxes of earlier year W/off.	0.00	0.00	0.00	0.00	0.00	349.72	0.00	0.00	0.00	0.00	0.00	349.72
11	Net Profit / (Loss) from Ordinary Activities after tax	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49
12	Extraordinary Items (net of tax expenses Rs.NIL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49



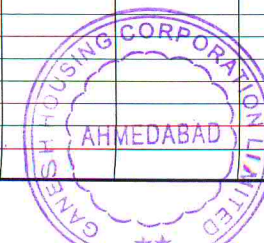
GANESH HOUSING CORPORATION LTD.

Regd. Office : Ganesh Corporate House, 100 Ft. Hebatpur-Thaltej Road, Nr. Sola Bridge,
Off. S.G. High-Way, Ahmedabad - 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

(Rs.in lacs)

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest in Net Profit / (Loss) of Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	10.03	12.16	(9.28)	22.19	5.04	36.24
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates [13+14+15]	786.58	751.93	742.81	1538.51	1643.76	4304.85	961.70	673.82	855.49	1635.52	1695.70	3433.73
17	Paid up Equity Share Capital (Rs.10/- per share)	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59
18	Reserve excluding revaluation reserve						58345.34						60544.59
19.i	Earning per share (before extraordinary items) (of Rs.10 each)(not annualised)												
	(a) Basic	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51
	(b) Diluted	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51
19.ii	Earning per share (after extraordinary items) (of Rs.10 each)(not annualised)												
	(a) Basic	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51
	(b) Diluted	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51
	PART - II												
A	PARTICULARS OF SHAREHOLDING												
1	Public Shareholding												
	- No. of shares	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157
	- Percentage of shareholding	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73
2	Promoter & Promoter Group Shareholding												
	A. Pledged / encumbered												
	- No. of Shares	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74
	- Percentage of shares (As a % of total share - capital of the company)	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87
	B. Non encumbered												
	- No. of Shares	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26
	- Percentage of shares (As a % of total share - capital of the company)	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
	PARTICULARS	Quarter ended											
		30-09-2013											
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter	NIL											
	Received during the quarter	NIL											
	Disposed of during the quarter	NIL											
	Remaining unresolved at the end of the quarter	NIL											



Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2013 is as under:

		AS AT 30/09/2013		AS AT 31/03/2013	
		Unaudited		Audited	
Particulars		Standalone	Consolidated	Standalone	Consolidated
A. EQUITY & LIABILITIES					
1	Share Holders' Funds:				
	Share Capital	3265.59	3265.59	3265.59	3265.59
	Reserves & Surplus	59837.36	61960.02	58345.34	60544.59
2	Share Application Money Pending Allotment	0.00	0.00	0.00	0.00
3	Minority Interest	0.00	9216.45	0.00	9238.63
4	NON CURRENT LIABILITIES:-				
	Long Term Borrowings	14746.53	31545.73	16567.83	20797.89
	Deferred Tax Liability	34.58	0.00	0.00	0.00
	Other Long Term Liabilities	0.00	0.00	2380.09	2380.09
	Long Term Provisions	19.05	19.05	19.05	19.05
5	CURRENT LIABILITIES:-				
	Short Term Borrowings	1653.03	1470.05	1527.16	2330.81
	Trade Payables	3523.76	4193.53	1342.25	2071.08
	Other Current Liabilities	14703.23	18028.79	14180.31	24873.52
	Short Term Provisions	0.00	702.25	457.18	457.18
	TOTAL	97783.12	130401.46	98084.79	125978.44
B. ASSETS					
1	NON CURRENT ASSETS:-				
	Fixed Assets	5572.43	6192.68	6097.48	6750.89
	Non Current Investments	19322.09	1.00	19322.13	1.04
	Deferred Tax Assets [Net]	0.00	147.27	33.06	464.65
	Long Term Loans & Advances	46920.18	71201.52	46720.95	56373.00
2	CURRENT ASSETS:				
	Inventories	891.37	26051.04	689.06	32012.90
	Trade Receivables	20042.28	22516.43	20331.94	23307.25
	Cash & Cash Equivalents	848.41	919.56	2027.35	2114.32
	Short Term Loans & Advances	1401.64	363.39	770.01	3273.10
	Other Current Assets	2784.72	3008.56	2092.82	1681.28
	TOTAL	97783.12	130401.46	98084.79	125978.44



2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2013 at its meeting held on 13/11/2013 and the same have been approved by Board of Directors at their meeting held on 14/11/2013.
3. The above Unaudited Financial Results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
4. The Company is primarily engaged in the business of Construction of Residential and Commercial Complexes, which as per Accounting Standard – 17 on “Segment Reporting” is considered to be the only reportable business segment. The Company is primarily operating in Ahmedabad which is considered as a single geographical segment.
5. The Consolidated Financial Results have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS-21).
6. During the quarter under review, the Company pre-paid certain high interest bearing loans with new loans of low interest. The pre-payment charges of high interest loans, processing charges and documentation charges of low interest loans resulted in higher interest charges for the quarter.
7. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

On behalf of the Board
For GANESH HOUSING CORPORATION LTD.



SHEKHAR G. PATEL
MANAGING DIRECTOR

PLACE: AHMEDABAD
DATE : 14th NOVEMBER, 2013

