

GANESH HOUSING CORPORATION LIMITED

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, 2014

(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
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
	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)	4576.12	3905.90	3703.14	8482.02	7557.15	17766.49	6590.48	5871.95	11209.33	12462.43	15620.56	28321.40
	(b) Other Operating Income	6.44	19.32	352.32	25.76	467.30	256.03	27.50	270.33	399.71	297.83	526.20	539.14
	Total Income	4582.56	3925.22	4055.46	8507.78	8024.45	18022.52	6617.98	6142.28	11609.04	12760.26	16146.76	28860.54
2	EXPENDITURE												
	(a) Cost of Material Consumed	1698.52	1067.37	1474.45	2765.89	2502.99	6819.55	3020.57	1657.72	2235.09	4678.29	3575.76	9051.25
	(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	(146.38)	19.97	(504.54)	(126.41)	(202.31)	(1766.88)	(477.33)	529.79	5666.34	52.45	5961.86	3979.39
	(e) Employees benefit expenses	217.19	180.27	166.19	397.46	330.25	749.71	218.98	182.56	169.74	401.54	338.46	763.29
	(f) Depreciation and amortisation expenses	80.09	58.73	57.17	138.82	113.21	232.24	98.91	77.79	73.14	176.70	137.47	288.38
	(g) Other Expenses	377.45	332.31	302.06	709.76	508.09	1315.14	451.89	508.80	305.87	960.69	550.15	1431.06
	Total Expenses	2226.88	1658.65	1495.33	3885.53	3252.23	7349.76	3313.02	2956.66	8450.18	6269.67	10563.70	15513.37
3	Profit from operations before other income, Finance cost & Exceptional Items [1-2]	2355.68	2266.57	2560.13	4622.25	4772.22	10672.76	3304.97	3185.62	3158.86	6490.59	5583.06	13347.17
4	Other Income	11.35	6.72	3.28	18.07	4.35	188.61	10.07	8.00	4.45	18.07	11.21	26.16
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items [3+4]	2367.03	2273.29	2563.41	4640.32	4776.57	10861.37	3315.04	3193.62	3163.31	6508.66	5594.27	13373.33
6	Finance Costs	1331.02	1296.19	1507.60	2627.21	2757.93	5406.63	1528.71	1501.49	1790.50	3030.20	3339.31	6473.38
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items [5+6]	1036.02	977.10	1055.81	2013.11	2018.64	5454.74	1786.33	1692.13	1372.81	3478.46	2254.96	6899.95
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]	1036.02	977.10	1055.81	2013.11	2018.64	5454.74	1786.33	1692.13	1372.81	3478.46	2254.96	6899.95
10	Tax Expenses												
	Current Tax	(250.00)	(200.00)	(215.00)	(450.00)	(410.00)	(1150.00)	(519.79)	(473.34)	(290.15)	(993.13)	(495.35)	(1467.25)
	Deferred Tax	(0.28)	(4.81)	(54.07)	(5.09)	(67.64)	(49.79)	8.59	30.33	(130.82)	38.92	(143.77)	(325.53)
	Wealth Tax	(2.32)	(0.31)	(0.17)	(2.63)	(2.50)	(2.72)	(2.32)	(0.31)	(0.17)	(2.63)	(2.50)	(2.72)
	Taxes of earlier year W/off.	0.00	0.00	0.00	0.00	0.00	(93.11)	0.00	0.00	0.00	0.00	0.00	(93.11)
11	Net Profit / (Loss) from Ordinary Activities after tax	783.42	771.98	786.57	1555.40	1538.50	4159.12	1272.82	1248.81	951.67	2521.63	1613.34	5011.34
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	783.42	771.98	786.57	1555.40	1538.50	4159.12	1272.82	1248.81	951.67	2521.63	1613.34	5011.34



SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 months ended 30-09-2014	3 months ended 30-06-2014	3 months ended 30-09-2013	6 months ended 30-09-2014	6 months ended 30-09-2013	Year ended 31-03-2014	3 months ended 30-09-2014	3 months ended 30-06-2014	3 months ended 30-09-2013	6 months ended 30-09-2014	6 months ended 30-09-2013	Year ended 31-03-2014
		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	30.01	(194.11)	10.03	(164.10)	22.19	(20.27)
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates [13+14+15]	783.42	771.98	786.57	1555.40	1538.50	4159.12	1302.83	1054.70	961.70	2357.53	1635.53	4991.07
17	Paid up Equity Share Capital (Rs. 10/- per share)	3266.85	3265.59	3265.59	3266.85	3265.59	3265.59	3266.85	3265.59	3265.59	3266.85	3265.59	3265.59
18	Reserve excluding revaluation reserve						61597.59						
19.i	Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised)												64628.79
	(a) Basic	2.40	2.36	2.41	4.76	4.71	12.74	3.99	3.23	2.94	7.22	5.01	15.28
	(b) Diluted	2.40	2.36	2.41	4.76	4.71	12.74	3.99	3.23	2.94	7.22	5.01	15.28
19.ii	Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised)												
	(a) Basic	2.40	2.36	2.41	4.76	4.71	12.74	3.99	3.23	2.94	7.22	5.01	15.28
	(b) Diluted	2.40	2.36	2.41	4.76	4.71	12.74	3.99	3.23	2.94	7.22	5.01	15.28
PART - II													
A PARTICULARS OF SHAREHOLDING													
1	Public Shareholding												
	- No. of shares	14293823	14281157	14281157	14293823	14281157	14281157	14293823	14281157	14281157	14293823	14281157	14281157
	- Percentage of shareholding	43.75	43.73	43.73	43.75	43.73	43.73	43.75	43.73	43.73	43.75	43.73	43.73
2	Promoter & Promoter Group Shareholding												
	A. Pledged / encumbered												
	- No. of Shares	16842596	16842596	17592596	16842596	17592596	16842596	16842596	16842596	17592596	16842596	17592596	16842596
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	91.66	91.66	95.74	91.66	95.74	91.66	91.66	91.66	95.74	91.66	95.74	91.66
	- Percentage of shares (As a % of total share - capital of the company)	51.56	51.58	53.87	51.56	53.87	51.58	51.56	51.58	53.87	51.56	53.87	51.58
	B. Non encumbered												
	- No. of Shares	1532127	1532127	782127	1532127	782127	1532127	1532127	1532127	782127	1532127	782127	1532127
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	8.34	8.34	4.26	8.34	4.26	8.34	8.34	8.34	4.26	8.34	4.26	8.34
	- Percentage of shares (As a % of total share - capital of the company)	4.69	4.69	2.40	4.69	2.40	4.69	4.69	4.69	2.40	4.69	2.40	4.69
PARTICULARS		Quarter ended											
		30-09-2014											
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, 2014 is as under:

(Amt Rs. in Lacs)

Particulars	AS AT 30/09/2014		AS AT 31/03/2014	
	Unaudited		Audited	
	Standalone	Consolidated	Standalone	Consolidated
A. EQUITY & LIABILITIES				
1 Share Holders' Funds:				
Share Capital	3266.85	3266.85	3265.59	3265.59
Reserves & Surplus	63159.60	66992.94	61597.59	64628.79
2 Share Application Money Pending Allotment	0.00	0.00	0.00	0.00
3 Minority Interest	0.00	9423.00	0.00	9258.90
4 NON CURRENT LIABILITIES:-				
Long Term Borrowings	17280.99	31756.17	11726.89	14327.62
Deferred Tax Liability	21.82	21.82	16.73	0.00
Other Long Term Liabilities	2362.03	2362.03	2375.59	2375.59
Long Term Provisions	17.96	17.96	17.96	17.96
5 CURRENT LIABILITIES:-				
Short Term Borrowings	2079.52	2080.12	2468.46	3373.25
Trade Payables	1559.18	2472.57	1751.03	2484.28
Other Current Liabilities	9649.97	14071.85	18763.74	21811.48
Short Term Provisions	0.00	0.00	849.05	849.05
TOTAL	99397.92	132465.31	102832.64	122392.51
B. ASSETS				
1 NON CURRENT ASSETS:-				
Fixed Assets	5431.89	5942.73	5354.72	5961.08
Non Current Investments	19323.09	2.00	19323.09	2.00
Deferred Tax Assets [Net]	0.00	199.87	0.00	139.13
Long Term Loans & Advances	50076.85	70030.71	50849.92	60603.04
2 CURRENT ASSETS:				
Inventories	2853.97	28252.68	2455.94	28033.51
Trade Receivables	18115.23	24440.77	18483.29	22285.85
Cash & Cash Equivalents	1211.67	1326.29	788.76	873.81
Short Term Loans & Advances	745.76	745.76	3731.20	3288.04
Other Current Assets	1639.47	1524.50	1845.73	1206.06
TOTAL	99397.92	132465.31	102832.64	122392.51



2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2014 at its meeting held on 03/11/2014 and the same have been approved by Board of Directors at their meeting held on 14/11/2014.
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 and its subsidiaries are 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 and its subsidiaries are primarily operating in Ahmedabad and Nathdwara (Rajasthan) 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. Pursuant to the enactment of the Companies Act, 2013, the Company has w.e.f. 01/04/2014 reviewed and revised the estimated useful lives of its fixed assets generally in accordance with the provisions of Schedule II of the Act.
7. During the quarter ended 30th September, 2014, the Company allotted 12,666 equity shares pursuant to the exercise of options under its Employee Stock Option Scheme.
8. 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.

PLACE: AHMEDABAD
DATE: 14TH NOVEMBER, 2014




SHEKHAR G. PATEL
MANAGING DIRECTOR