

# GANESH HOUSING CORPORATION LIMITED

Registered office - GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD, NEAR SOLA BRIDGE, OFF. S.G. HIGH-WAY, AHMEDABAD - 380054  
 Website - www.ganeshhousing.com, Email - ganesh@ganeshhousing.com, Telephone - +91-79-6160 8888  
 CIN No. - L45200GJ1991PLC015817

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016 (Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30th June, 2016 as per Ind AS	Quarter ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2015 as per Ind AS	Year ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2016 as per Ind AS	Quarter ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2015 as per Ind AS	Year ended 31st March, 2016 as per Indian GAAP
		Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Income from Operations</b>								
	Net Sales / Income from operations (Including Profit on Sale of	3,605.42	4,819.58	3,914.02	18,637.38	5,991.53	7,394.87	6,766.99	30,867.03
	Other Operating Income	111.43	1,133.75	40.62	1,195.07	253.98	1,146.81	60.93	1,329.80
	<b>Total Income from Operations (Net)</b>	<b>3,716.86</b>	<b>5,953.33</b>	<b>3,954.64</b>	<b>19,832.45</b>	<b>6,245.50</b>	<b>8,541.68</b>	<b>6,827.92</b>	<b>32,196.83</b>
<b>2</b>	<b>Expenditure</b>								
	Cost of material consumed	844.04	1,116.66	1,241.16	7,198.85	2,400.08	2,890.40	1,853.67	11,403.08
	Purchase of Land	-	-	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, Work-in-progress and	(206.34)	168.88	(174.93)	(792.08)	(1,409.00)	(576.65)	(893.46)	(3,140.28)
	Employees benefit expenses	278.53	316.80	254.91	1,059.23	285.21	320.36	257.63	1,071.04
	Depreciation and amortisation expenses	73.74	107.78	73.08	347.56	84.53	121.97	86.84	404.16
	Other Expenses	303.24	426.00	253.71	1,300.35	402.27	536.14	771.06	2,432.64
	<b>Total Expenses</b>	<b>1,293.21</b>	<b>2,136.12</b>	<b>1,647.92</b>	<b>9,113.91</b>	<b>1,763.10</b>	<b>3,292.22</b>	<b>2,075.74</b>	<b>12,170.64</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, Finance cost &amp; Exceptional Items [1-2]</b>	<b>2,423.65</b>	<b>3,817.21</b>	<b>2,306.72</b>	<b>10,718.54</b>	<b>4,482.41</b>	<b>5,249.46</b>	<b>4,752.18</b>	<b>20,026.19</b>
<b>4</b>	<b>Other Income</b>	<b>38.35</b>	<b>36.84</b>	<b>23.88</b>	<b>124.31</b>	<b>63.69</b>	<b>62.78</b>	<b>36.57</b>	<b>211.75</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items [3+4]</b>	<b>2,462.00</b>	<b>3,854.05</b>	<b>2,330.60</b>	<b>10,842.85</b>	<b>4,546.09</b>	<b>5,312.24</b>	<b>4,788.75</b>	<b>20,237.94</b>
<b>6</b>	<b>Finance Costs</b>	<b>1,196.83</b>	<b>1,181.73</b>	<b>1,262.77</b>	<b>5,414.59</b>	<b>2,201.70</b>	<b>2,433.70</b>	<b>2,734.03</b>	<b>10,145.08</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional items [5-6]</b>	<b>1,265.17</b>	<b>2,672.32</b>	<b>1,067.83</b>	<b>5,428.26</b>	<b>2,344.39</b>	<b>2,878.54</b>	<b>2,054.72</b>	<b>10,092.86</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax [7-8]</b>	<b>1,265.17</b>	<b>2,672.32</b>	<b>1,067.83</b>	<b>5,428.26</b>	<b>2,344.39</b>	<b>2,878.54</b>	<b>2,054.72</b>	<b>10,092.86</b>



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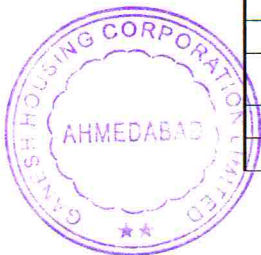
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CIN No. - L45200GJ1991PLC015817

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30th June, 2016 as per Ind AS	Quarter ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2015 as per Ind AS	Year ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2016 as per Ind AS	Quarter ended 31st March, 2016 as per Indian GAAP	Quarter ended 30th June, 2015 as per Ind AS	Year ended 31st March, 2016 as per Indian GAAP
10	<b>Tax Expenses</b>								
	Current Tax	(366.00)	(550.00)	(251.94)	(1,150.00)	(646.00)	(764.76)	(596.94)	(2,801.75)
	Deferred Tax	(19.09)	24.33	(44.65)	20.59	(89.86)	182.03	(33.79)	89.53
	Taxes of earlier year	(97.50)	(355.62)	-	(355.62)	(193.66)	(412.83)	0.01	(412.83)
11	<b>Net Profit/(Loss) from Ordinary Activities after tax [9-10]</b>	<b>782.59</b>	<b>1,791.03</b>	<b>771.24</b>	<b>3,943.23</b>	<b>1,414.87</b>	<b>1,882.98</b>	<b>1,424.00</b>	<b>6,967.81</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period [11-12]</b>	<b>782.59</b>	<b>1,791.03</b>	<b>771.24</b>	<b>3,943.23</b>	<b>1,414.87</b>	<b>1,882.98</b>	<b>1,424.00</b>	<b>6,967.81</b>
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-
15	Minority Interest in Net Profit/(Loss) of Subsidiaries	-	-	-	-	(146.07)	(276.27)	(46.79)	(891.16)
16	<b>Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates [13+14+15]</b>	<b>782.59</b>	<b>1,791.03</b>	<b>771.24</b>	<b>3,943.23</b>	<b>1,268.81</b>	<b>1,606.71</b>	<b>1,377.21</b>	<b>6,076.65</b>
17	<b>Other comprehensive income</b>								
	<b>Items that will not be reclassified to profit or loss</b>								
	Remeasurement of the net defined benefit liability/asset	(2.24)	-	(4.33)	-	(2.24)	-	(4.33)	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>(2.24)</b>	<b>-</b>	<b>(4.33)</b>	<b>-</b>	<b>(2.24)</b>	<b>-</b>	<b>(4.33)</b>	<b>-</b>
18	<b>Total comprehensive income for the period</b>	<b>780.35</b>	<b>1,791.03</b>	<b>766.91</b>	<b>3,943.23</b>	<b>1,266.57</b>	<b>1,606.71</b>	<b>1,372.88</b>	<b>6,076.65</b>
19	Paid up Equity Share Capital (Rs.10/- per share)	3,266.85	3,266.85	3,266.85	3,266.85	3,266.85	3,266.85	3,266.85	3,266.85
20	Reserve excluding revaluation reserve	-	-	-	66527.46	-	-	-	73839.80
21	Earning per share (before extraordinary items) (of Rs.10/- each) (not annualised)								
	(a) Basic	2.40	5.48	2.35	12.07	3.88	4.92	4.20	18.60
	(b) Diluted	2.40	5.48	2.35	12.07	3.88	4.92	4.20	18.60
	Earning per share (after extraordinary items) (of Rs.10/- each) (not annualised)								
	(a) Basic	2.40	5.48	2.35	12.07	3.88	4.92	4.20	18.60
	(b) Diluted	2.40	5.48	2.35	12.07	3.88	4.92	4.20	18.60



**Notes:**

1. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30<sup>th</sup> June, 2016 at its meeting held on 14/09/2016 and the same have been approved by Board of Directors at their meeting held on 14/09/2016.
2. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
3. The Company has transitioned to the IND AS with effect from 1<sup>st</sup> April, 2016 and for that purpose comparative figures of 30<sup>th</sup> June, 2015 is restated. Accordingly, the impact of transition has been provided and figures for that period have been restated accordingly.

**Reconciliation of results between previous Indian GAAP and IND AS** **Rs. (in Lakhs)**

Particulars	STANDALONE		CONSOLIDATED	
	Quarter ended		Quarter ended	
	30th June 2016	30th June 2015	30th June 2016	30th June 2015
<b>Profit / Loss as per Indian GAAP</b>	781.80	705.91	1268.02	1317.14
<b>Add / Less Adjustments</b>				
Investment recognized at fair value	-	0.04	0.00	0.04
Loan processing fees recognized using effective interest method	(2.10)	96.48	(2.10)	88.87
Fair value of ESOP	-	(8.26)	0.00	(8.26)
Deferred tax impact on Ind AS Adjustments	0.65	(27.28)	0.65	(24.92)
<b>Profit / Loss as per Ind AS</b>	780.35	766.91	1266.57	1372.88

4. This reconciliation statement has been provided in accordance with the circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5th July 2016 on account of implementation of Ind AS by listed companies.
5. These unaudited financial result have been prepared in accordance with Indian Accounting Standard ( Ind-AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016.
6. Financial results for the corresponding quarter ended 30th June, 2015 are based on the information compiled by the management of the company after making necessary adjustments as per Ind As and have not been subjected to limited review or audit.
7. In line with Ind As - 108 operating segments and basis of the review of operations being done by the senior Management, the operations of the group fall under real estate business which is considered to be the only reportable segment by the management.



8. During the quarter under review, the Company redeemed 3,000 Unlisted Unrated Secured Non-convertible Debentures of Rs. 1,00,000/- each.
9. 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 : 14<sup>th</sup> SEPTEMBER, 2016**



*D. G. Patel*  
**DIPAK G. PATEL  
CHAIRMAN &  
WHOLE-TIME DIRECTOR**

 **J. M. PARIKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

B - 705 , 7<sup>TH</sup> FLOOR , NIRMAN COMPLEX , OPP : HAVMOR RESTAURANT,  
NAVRANGPURA,AHMEDABAD-380 009. PHONE: 26563949, 26569093  
E-mail : jmparikh@yahoo.com

**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors  
Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of Ganesh Housing Corporation Limited ("the company") for the quarter ended 30<sup>th</sup> June 2016 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to:

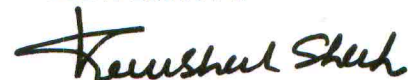
We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2015 which have been presented solely based on the information compiled by the Management.

PLACE :- AHMEDABAD.

DATE :- 14/09/2016.



FOR J.M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 118007W



KAUSHAL SHAH  
PARTNER

MEMBERSHIP. NO.:- 127379

**J. M. PARIKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
7th Floor, B/705, Nirman Complex,  
Opp. Havmor Restaurant,  
Navrangpura, AHMEDABAD-9.