

GANESH HOUSING CORPORATION LIMITED					
GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD					
NEAR SOLA BRIDGE, OFF S.G.HIGHWAY, AHMEDABAD-380054.					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020					
PART I			(Rs. in Lakhs)		
PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Financial Year ended	Previous Financial Year ended
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from operations	32.85	25.20	2284.76	171.45	9483.37
(II) Other Income	90.59	41.49	(251.87)	212.23	519.97
(III) Total Income (I+II)	123.44	66.69	2032.89	383.68	10003.34
(IV) Expenses					
Cost of material consumed	3.83	5.68	9.13	75.69	178.74
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(2.84)	(4.87)	6.07	(18.49)	(51.12)
Employees benefit expenses	428.26	385.49	415.40	1574.13	1519.70
Finance Costs	1082.94	1172.79	1240.07	4743.37	5266.84
Depreciation and amortisation expenses	53.06	54.63	60.27	207.43	226.11
Other Expenses	389.31	200.69	329.25	916.52	1010.84
Total Expenses (IV)	1954.54	1814.41	2060.19	7498.63	8151.11
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	(1831.11)	(1747.72)	(27.30)	(7114.96)	1852.23
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(Loss) before Tax (V-VI)	(1831.11)	(1747.72)	(27.30)	(7114.96)	1852.23
(VIII) Tax Expenses					
(1) Current Tax	(872.46)	(202.51)	(30.00)	(1074.97)	(700.00)
(2) Deferred Tax	400.18	451.35	73.42	1861.56	(33.73)
(IX) Profit/(Loss) from continuing operation (VII-VIII)	(2303.38)	(1498.88)	16.12	(6328.36)	1118.50
(X) Profit/(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00
(XI) Tax expenses of discontinued operation	0.00	0.00	0.00	0.00	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
(XIII) Net Profit/(Loss) for the period (IX+XII)	(2303.38)	(1498.88)	16.12	(6328.36)	1118.50
(XIV) Other Comprehensive Income					
A(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(XV) Total comprehensive income for the period (XIII+XIV)	(2303.38)	(1498.88)	16.12	(6328.36)	1118.50
Paid up Equity Share Capital (Rs.10/- per share)	4922.71	4922.71	4922.71	4922.71	4922.71
Other Equity excluding Revaluation Reserve				65186.17	71811.27
(XVI) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)					
(a) Basic	(4.68)	(3.04)	0.03	(12.86)	2.27
(b) Diluted	(4.68)	(3.04)	0.03	(12.86)	2.27
(XVII) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)					
(a) Basic	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00
(XVIII) Earning per share (of Rs.10 each) (not annualised) (for discontinued & continuing operations)					
(a) Basic	(4.68)	(3.04)	0.03	(12.86)	2.27
(b) Diluted	(4.68)	(3.04)	0.03	(12.86)	2.27

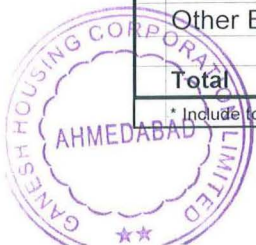


GANESH HOUSING CORPORATION LIMITED		[AMT. RS. IN LAKHS]	
STANDALONE STATEMENT OF ASSETS & LIABILITIES			
PARTICULARS	AUDITED	AUDITED	
	AS AT 31/03/2020	AS AT 31/03/2019	
ASSETS			
Non-current assets			
Property Plant and Equipment	20580.53	20761.14	
Capital work-in-progress	229.48	9.84	
Goodwill	0.00	0.00	
Other Intangible assets	10.19	2.54	
Financial Assets			
Investments	20543.47	20543.47	
Loans	0.00	150.00	
Other Financial Assets	2069.95	2078.97	
Deferred tax assets (net)	1883.40	21.84	
Current Tax Assets (Net)	27.33	0.00	
Current assets			
Inventories	681.94	663.99	
Financial Assets			
Trade receivables	8290.09	12445.36	
Cash and cash equivalents	420.69	344.01	
Bank balances other than above	798.35	2139.02	
Loans	50521.34	57764.08	
Other Current Assets	1736.01	3023.67	
TOTAL	107792.77	119947.94	
Equity			
Equity Share capital	4922.71	4922.71	
Other Equity	65186.17	71811.27	
Total equity attributable to shareholders of company	70108.88	76733.98	
Total Equity	70108.88	76733.98	
Non-current liabilities			
Financial Liabilities			
Borrowings	14851.47	25357.66	
Other non-current liabilities	1165.20	1465.53	
Current liabilities			
Financial Liabilities			
Borrowings	4681.28	2621.60	
Trade payables			
-(A) total outstanding dues of micro enterprises and small enterprises	103.38	0.00	
-(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1739.96	1774.69	
Other current financial liabilities	12951.88	10164.43	
Other current liabilities	2190.72	1573.05	
Current Tax Liabilities (Net)	0.00	257.00	
TOTAL	107792.77	119947.94	



GANESH HOUSING CORPORATION LIMITED			
STANDALONE CASH FLOW STATEMENT		[AMT. RS. IN LAKHS]	
PARTICULARS		31/03/2020	31/03/2019
A	Cash Flow From Operating Activities:		
	Profit Before Tax	(7114.96)	1852.23
	Provision For Taxation	(1074.97)	(700.00)
		(1074.97)	(700.00)
	Net Profit After Tax	(8189.93)	1152.23
	Add/Less Adjustments For		
	Depreciation	207.43	226.11
	Interest Expenses	4743.37	5266.84
	Employees Stock option scheme	0.00	(19.62)
	Interest Income	(212.23)	(519.97)
	Adjustments relating to IND AS-115	0.00	0.00
		4738.57	4953.36
	Operating Profit Before Working Capital Changes	(3451.36)	6105.59
	Add/Less Adjustments For		
	Inventories	(17.94)	(50.76)
	Trade & Other Receivables	4155.27	(305.02)
	Other Current Assets	1269.35	2645.84
	Trade Payables	68.64	(327.90)
	Other Current Liabilities	3497.64	315.62
		8972.96	2277.78
	Taxes Paid (Net)	(649.85)	(2790.19)
	Net Cash Generated From Operations	8323.10	(512.42)
B	Cash Flow From Investing Activities :		
	Purchase of Fixed Assets	(66.00)	(189.15)
	Capital Work In Progress	(219.64)	(9.84)
	Sale of Fixed Assets	31.54	32.43
	Movement In Investments	0.00	(246.08)
	Movement In Loans & Advances	7392.74	7564.19
	Interest Received	212.23	519.97
		7350.86	7671.54
C	Cash Flow From Financing Activities :		
	Changes in Share Capital	0.00	0.00
	Changes in Security Premium	0.00	0.00
	Changes in Borrowings	(8446.50)	(7242.94)
	Finance Cost Paid	(4743.37)	(5266.84)
	Changes due to Non Controlling Interest	0.00	0.00
	Changes due to Subsidiary	0.00	0.00
	Dividend Paid (Including Dividend Distribution Tax)	(296.73)	(1068.23)
	Net Cash Used In Financing Activities	(13486.60)	(13578.01)
	Net Increase In Cash And Cash Equivalents	(1263.99)	(313.30)
	Opening Balance of Cash And Cash Equivalents	2483.03	2796.33
	Closing Balance of Cash And Cash Equivalents*	1219.04	2483.03
	Components of Cash and Cash Equivalents		
	Cash on hand	6.28	13.18
	Balances with Banks*	414.41	330.83
	Other Balances other than above	798.35	2139.02
	Total	1219.04	2483.03

* Include towards Unclaimed Dividend of Rs. 43.30 Lakh (Pre. Yr. Rs. 43.88 Lakh)



GANESH HOUSING CORPORATION LIMITED

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road,
Near Sola Bridge, Off S. G. Highway, Ahmedabad – 380 054

NOTES TO AUDITED FINANCIAL RESULTS:

1. The Audit Committee has reviewed the Standalone Financial Results for the quarter and year ended 31st March, 2020 at its meeting held on 30/06/2020 and the same have been approved by Board of Directors at their meeting held on 30/06/2020.
2. The Company has adopted IND AS 115 with effect from 1st April, 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in IND AS 115.
3. The Company is primarily engaged in the business of construction of Residential and Commercial Complexes, which as per IND AS - 108 "Operating Segments" is considered to be the only reportable segment.
4. Effective 1st April, 2019 the company has adopted IND AS 116 'Leases' and applied the same on all lease contracts existing on 1st April, 2019 using modified retrospective approach. The effect of this adoption is not material to the profit/(loss) for the current quarter and earnings per share.
5. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and realty sector is no exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short term disruption and company does not foresee medium to long term risks. The Company will continue as going concern and honour its financial commitments as and when they fall due for payment.
6. The figures of the last quarter ended 31st March, 2020, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
7. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter/year figures.

On behalf of the Board
For GANESH HOUSING CORPORATION LTD.



SHEKHAR G. PATEL
MANAGING DIRECTOR
[DIN: 00005091]

PLACE: AHMEDABAD
DATE: 30TH JUNE, 2020





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GANESH HOUSING CORPORATION LIMITED**

Opinion

We have audited the accompanying Statement of Standalone Financial Results of GANESH HOUSING CORPORATION LIMITED ("the Company") for the year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2020:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2020, 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 Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis our audit opinion.

Management's & Board of Director's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2020, and interim financial information for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.





PURNESH R. MEHTA & CO.

CHARTERED ACCOUNTANTS

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

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is 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 this Standalone Financial Results.

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 Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



CA PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS

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Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Standalone Financial Results.

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 communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

PLACE :- AHMEDABAD.
DATE :- 30/06/2020.



FOR, PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN: 142830W

PR.
PURNESH MEHTA
PROPRIETOR
MEMBERSHIP NO.:- 032812
UDIN: 20032812AAAABK6755

PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS
7th Floor, B/705, Nirman Complex,
Opp. Havmor Restaurant,
Navrangpura, Ahmedabad-9.

GANESH HOUSING CORPORATION LIMITED

GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD

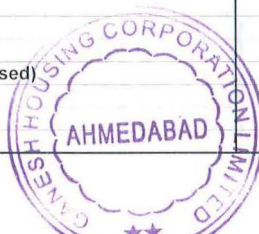
NEAR SOLA BRIDGE, OFF S.G.HIGHWAY, AHMEDABAD-380054.

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020

PART I

(Rs. in Lakhs)

PARTICULARS	Preceding		Corresponding		Previous Financial Year ended 31/03/2019
	3 months ended 31/03/2020	3 months ended 31/12/2019	3 months ended in the previous year 31/03/2019	Financial Year ended 31/03/2020	
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from operations	3444.38	4557.87	18937.45	27502.19	26109.69
(II) Other Income	96.37	42.42	(237.01)	230.92	610.88
(III) Total Income (I+II)	3540.75	4600.29	18700.44	27733.11	26720.57
(IV) Expenses					
Cost of Materials Consumed	225.32	350.99	1469.08	1622.77	6999.70
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	3032.25	4021.99	17084.59	27634.69	8729.75
Employees benefit expenses	430.10	387.80	417.59	1582.03	1533.47
Finance Cost	1705.39	2378.14	2187.86	7988.40	9174.63
Depreciation and amortisation expenses	53.06	54.63	60.29	207.43	226.21
Other Expenses	726.80	770.48	834.19	1933.92	1759.00
Total Expenses (IV)	6172.91	7964.03	22053.60	40969.23	28422.76
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	(2632.16)	(3363.74)	(3353.16)	(13236.12)	(1702.19)
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(Loss) before Tax (V-VI)	(2632.16)	(3363.74)	(3353.16)	(13236.12)	(1702.19)
(VIII) Tax Expenses					
(1) Current Tax	(1119.95)	(240.51)	(30.00)	(1360.46)	(699.94)
(2) Deferred Tax	608.66	886.87	1663.14	2633.94	5056.81
(IX) Profit/(Loss) from continuing operation (VII-VIII)	(3143.44)	(2717.38)	(1720.02)	(11962.63)	2654.68
(X) Profit/(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00
(XI) Tax expenses of discontinued operation	0.00	0.00	0.00	0.00	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
(XIII - A) Net Profit/(Loss) after tax before share of Profit/(Loss) of associates (IX+XII)	(3143.44)	(2717.38)	(1720.02)	(11962.63)	2654.68
(XIII - B) Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00
(XIV) Net Profit/(Loss) for the period (XIII+A+B)	(3143.44)	(2717.38)	(1720.02)	(11962.63)	2654.68
(XV) Other Comprehensive Income for the period					
A(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
(XVI) Total comprehensive income for the period(XIV+XV)	(3143.44)	(2717.38)	(1720.02)	(11962.63)	2654.68
Paid up Equity Share Capital (Rs.10/- per share)	4922.71	4922.71	4922.71	4922.71	4922.71
Other Equity excluding Revaluation Reserve				57499.56	69801.11
(XVII - A) Net Profit/(Loss) for the period attributable to:					
Owners of the holding company	(3143.00)	(2762.15)	(1721.89)	(12004.82)	2655.85
Non Controlling Interest	(0.44)	44.77	1.87	42.19	(1.17)
(XVII - B) Other Comprehensive Income for the period attributable to:					
Owners of the holding company	0.00	0.00	0.00	0.00	0.00
Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
(XVII - C) Total comprehensive income for the period attributable to:					
Owners of the holding company	(3143.00)	(2762.15)	(1721.89)	(12004.82)	2655.85
Non Controlling Interest	(0.44)	44.77	1.87	42.19	(1.17)
(XVIII) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)					
(a) Basic	(6.39)	(5.52)	(3.49)	(24.30)	5.39
(b) Diluted	(6.39)	(5.52)	(3.49)	(24.30)	5.39
(XIX) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)					
(a) Basic	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00
(XX) Earning per share (of Rs.10 each) (not annualised) (for discontinued & continuing operations)					
(a) Basic	(6.39)	(5.52)	(3.49)	(24.30)	5.39
(b) Diluted	(6.39)	(5.52)	(3.49)	(24.30)	5.39



GANESH HOUSING CORPORATION LIMITED		[AMT. RS. IN LA KHS]
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
PARTICULARS	AUDITED	AUDITED
	AS AT 31/03/2020	AS AT 31/03/2019
ASSETS		
Non-current assets		
Property Plant and Equipment	20580.53	20761.38
Capital work-in-progress	229.48	9.84
Goodwill	1717.30	1717.30
Other Intangible assets	10.19	2.54
Financial Assets		
Investments	0.00	0.00
Loans	0.00	150.00
Other Financial Assets	2069.95	2314.75
Deferred tax assets (net)	7691.58	5057.64
Current Tax Assets (Net)	143.11	0.00
Current assets		
Inventories	53759.16	81534.72
Financial Assets		
Trade receivables	8430.16	10637.91
Cash and cash equivalents	476.46	996.20
Bank balances other than above	1196.30	3319.00
Loans	38102.31	43284.04
Other Current Assets	2761.05	4832.46
TOTAL	137167.57	174617.78
Equity		
Equity Share capital	4922.71	4922.71
Other Equity	57499.56	69801.11
Total equity attributable to shareholders of company	62422.27	74723.82
Non-controlling Interest	9309.62	9267.43
Total Equity	71731.89	83991.25
Non-current liabilities		
Financial Liabilities		
Borrowings	33511.31	47257.04
Other non-current liabilities	1165.20	1465.53
Current liabilities		
Financial Liabilities		
Borrowings	4858.02	3042.57
Trade payables		
-(A) total outstanding dues of micro enterprises and small enterprises	318.39	0.00
-(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3139.01	3752.44
Other current financial liabilities	15552.19	16755.89
Other current liabilities	6891.57	18279.46
Current Tax Liabilities (Net)	0.00	73.59
TOTAL	137167.57	174617.78



GANESH HOUSING CORPORATION LIMITED			
CONSOLIDATED CASH FLOW STATEMENT		[AMT. RS. IN LAKHS]	
PARTICULARS	31/03/2020	31/03/2019	
A Cash Flow From Operating Activities:			
Profit Before Tax	(13236.12)	(1702.21)	
Provision For Taxation	(1360.46)	(699.94)	
	(1360.46)	(699.94)	
Net Profit After Tax	(14596.58)	(2402.14)	
Add/Less Adjustments For			
Depreciation	207.43	226.21	
Interest Expenses	7988.40	9174.63	
Employees Stock option scheme	0.00	(19.62)	
Interest Income	(230.92)	(610.88)	
Adjustments relating to IND AS-115	0.00	(11055.00)	
	7964.90	(2284.67)	
Operating Profit Before Working Capital Changes	(6631.68)	(4686.81)	
Add/Less Adjustments For			
Inventories	27775.55	(30489.91)	
Trade & Other Receivables	2207.75	31930.58	
Other Current Assets	2173.10	3791.43	
Trade Payables	(295.04)	1913.79	
Other Current Liabilities	(12315.66)	13557.72	
	19545.70	20703.59	
Taxes Paid (Net)	(649.85)	(3096.46)	
Net Cash Generated From Operations	18895.85	17607.14	
B Cash Flow From Investing Activities :			
Purchase of Fixed Assets	(66.00)	(189.15)	
Capital Work In Progress	(219.64)	(9.84)	
Sale of Fixed Assets	31.78	32.43	
Movement In Investments	0.00	1.00	
Movement In Loans & Advances	5331.74	7965.09	
Interest Received	230.92	610.88	
Net Cash Used In Investing Activities	5308.79	8410.42	
C Cash Flow From Financing Activities :			
Changes in Share Capital	0.00	0.00	
Changes in Security Premium	0.00	0.00	
Changes in Borrowings	(11930.29)	(11199.68)	
Finance Cost Paid	(7988.40)	(9174.63)	
Changes due to Non Controlling Interest	0.00	(1.17)	
Changes due to Subsidiary	0.00	(175.44)	
Dividend Paid (Including Dividend Distribution Tax)	(296.73)	(1068.23)	
Net Cash Used In Financing Activities	(20215.41)	(21619.15)	
Net Increase In Cash And Cash Equivalents	(2642.45)	(288.40)	
Opening Balance of Cash And Cash Equivalents	4315.20	4603.61	
Closing Balance of Cash And Cash Equivalents*	1672.76	4315.20	
Components of Cash and Cash Equivalents			
Cash on hand	8.81	15.55	
Balances with Banks*	467.64	980.65	
Other Balances other than above	1196.30	3319.00	
Total	1672.76	4315.20	

*Include towards Unclaimed Dividend of Rs. 43.30 Lakh (Pre. Yr. Rs. 43.88 Lakh)



GANESH HOUSING CORPORATION LIMITED

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road,
Near Sola Bridge, Off S. G. Highway, Ahmedabad – 380 054

NOTES TO AUDITED FINANCIAL RESULTS:

1. The Audit Committee has reviewed Consolidated Financial Results for the quarter and year ended 31st March, 2020 at its meeting held on 30/06/2020 and the same have been approved by Board of Directors at their meeting held on 30/06/2020.
2. The Group has adopted IND AS 115 with effect from 1st April, 2018 and accordingly these financial results are prepared in accordance with recognition and measurement principals laid down in IND AS 115.
3. The Company and its subsidiaries are primarily engaged in the business of construction of Residential and Commercial Complexes, which as per IND AS - 108 "Operating Segments" is considered to be the only reportable segment.
4. Effective 1st April, 2019 the Group has adopted IND AS 116 'Leases' and applied the same on all lease contracts existing on 1st April, 2019 using modified retrospective approach. The effect of this adoption is not material to the profit/(loss) for the current quarter and earnings per share.
5. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and realty sector is no exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short term disruption and group does not foresee medium to long term risks. The Group will continue as going concern and honour its financial commitments as and when they fall due for payment.
6. The name of subsidiary Company viz. Essem Infra Private Limited has been changed to Madhukamal Infrastructure Private Limited with effect from 29th June, 2020.
7. The figures of the last quarter ended 31st March, 2020, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
8. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter/year figures.

PLACE: AHMEDABAD
DATE: 30TH JUNE, 2020



On behalf of the Board
For GANESH HOUSING CORPORATION LTD.

A handwritten signature in black ink, appearing to be "Shekhar G. Patel".

SHEKHAR G. PATEL
MANAGING DIRECTOR
[DIN: 00005091]



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
GANESH HOUSING CORPORATION LIMITED**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of GANESH HOUSING CORPORATION LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2020:

1. includes the result of the following entities:-

A. Essem Infra Private Limited B. Gatil Properties Private Limited

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Group, 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 Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules 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 obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.



Management's & Board of Directors Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2020 and interim consolidated financial information for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



 **PURNESH R. MEHTA & CO.**
CHARTERED ACCOUNTANTS

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

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 Annual Consolidated Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Information of the Group to express an opinion on the Annual Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Group 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





PURNESH R. MEHTA & CO.

CHARTERED ACCOUNTANTS

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E-mail: mehtapurnesh@yahoo.com

Other Matter

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

PLACE :- AHMEDABAD.

DATE :- 30/06/2020.



FOR, PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS

FRN: 142830W

PR. Mehta

PURNESH MEHTA

PROPRIETOR

MEMBERSHIP NO.:- 032812

UDIN: 20032812AAAABM2378

PURNESH R. MEHTA & CO.

CHARTERED ACCOUNTANTS

7th Floor, B/705, Nirman Complex,

Opp. Havmor Restaurant,

Navrangpura, Ahmedabad-9.

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 ----- Scrip Code: 526367	To National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 ----- Symbol: GANESHHOUC
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Re: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Purnesh R. Mehta & Co., Chartered Accountants, Ahmedabad (FRN: 142830W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited IND AS Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2020.

Kindly take this declaration on your record.

Thanking You,

Yours Faithfully,

For GANESH HOUSING CORPORATION LIMITED


SHEKHAR G. PATEL
MANAGING DIRECTOR

Date: 30th June, 2020

Place: Ahmedabad



GANESH CORPORATE HOUSE

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