

REF. NO./GHCL/AHMD/2014-2015/100
DATE: NOVEMBER 14, 2014

TO,
NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA,
PLOT NO. C/1, G BLOCK,
BANDRA-KURLA COMPLEX,
BANDRA (E), MUMBAI - 400 051

CORPORATE ANNOUNCEMENT

REF: COMPANY SYMBOL: GANESHHOUC

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
SEPTEMBER 30, 2014**

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. November 14, 2014, wherein the Unaudited Financial Results for the quarter ended September 30, 2014 were taken on record.

We are sending herewith copies of Consolidated and Standalone Unaudited Financial Results along with copy of Limited Review Report given by the Statutory Auditors of the Company for the quarter ended September 30, 2014 pursuant to Clause 41 and other applicable provisions, if any, of the Listing Agreement.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.


PRITI JANI
COMPANY SECRETARY

Encl: As Above



GANESH CORPORATE HOUSE

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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.

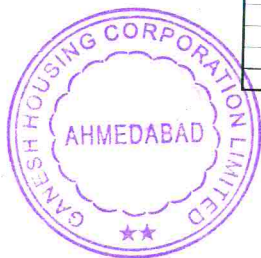
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(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	4576.12	3905.90	3703.14	8482.02	7557.15	17766.49	6590.48	5871.95	11209.33	12462.43	15620.56	28321.40
	(Including profit on sale of land)												
	(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)												
	(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)

		AS AT 30/09/2014		AS AT 31/03/2014	
		Unaudited		Audited	
Particulars		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



J. M. PARIKH & ASSOCIATES

CHARTERED ACCOUNTANTS

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

To

The Board of Directors of Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ('the company') for the quarter ended 30th September, 2014 and year to date results for the period 1st April, 2014 to 30th September, 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, "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 Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.

DATE :- 14/11/2014.



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

Kaushal Shah

KAUSHAL SHAH

PARTNER

MEMBERSHIP. NO.:- 127379

J. M. PARIKH & ASSOCIATES
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