

REF.NO./GHCL/AHMD/2019-2020/363
DATE: NOVEMBER 14, 2019

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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SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. November 14, 2019 (Commenced at 11.00 A.M. and Concluded at: 12.25 p.m. wherein the Standalone and Consolidated Unaudited Financial Results (IND AS) for the quarter and half year ended September 30, 2019 were considered and approved.

Accordingly, we are sending herewith copies of Standalone and Consolidated Unaudited Financial Results (IND AS) along with copies of Limited Review Report given by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2019.

Kindly take the same on you record.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.
PRITI KAPADIA
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: as above

GANESH HOUSING CORPORATION LIMITED

[CIN: L45200GJ1991PLC015817]

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

(P:) +91 79 6160 8888 (F:) +91 79 6160 8899 (E:) ganesh@ganeshhousing.com (W:) www.ganeshhousing.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2019

PART I PARTICULARS	(Rs. In Lakhs)					
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended 30/09/2018	6 months ended 30/09/2019	Corresponding 6 months ended 30/09/2018	Year ended 31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations	39.35	74.05	1957.53	113.40	5587.72	9483.37
(II) Other Income	32.59	47.56	117.76	80.15	394.13	519.97
(III) Total Income (I+II)	71.94	121.61	2075.29	193.55	5981.85	10003.34
(IV) Expenses						
Cost of material consumed	57.53	8.65	77.13	66.18	146.04	178.74
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.62)	(7.16)	(75.61)	(10.78)	(70.96)	(51.12)
Employees benefit expenses	384.35	376.03	379.46	760.38	754.11	1519.70
Finance Costs	1184.85	1302.79	1331.55	2487.64	2771.14	5266.84
Depreciation and amortisation expenses	52.29	47.45	55.10	99.74	105.07	226.11
Other Expenses	145.46	181.06	266.23	326.52	469.03	1010.84
Total Expenses (IV)	1820.86	1908.82	2033.86	3729.68	4174.43	8151.11
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	(1748.92)	(1787.21)	41.43	(3536.13)	1807.42	1852.23
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(Loss) before Tax (V-VI)	(1748.92)	(1787.21)	41.43	(3536.13)	1807.42	1852.23
(VIII) Tax Expenses						
(1) Current Tax	0.00	0.00	50.00	0.00	(650.00)	(700.00)
(2) Deferred Tax	548.32	461.71	(31.95)	1010.03	(102.71)	(33.73)
(IX) Profit/(Loss) from continuing operation (VII-VIII)	(1200.60)	(1325.50)	59.48	(2526.10)	1054.71	1118.50
(X) Profit/(loss) from discontinued operation	0.00	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	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
(XIII) Net Profit/(Loss) for the period (IX+XII)	(1200.60)	(1325.50)	59.48	(2526.10)	1054.71	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	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	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	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	0.00
(XV) Total comprehensive income for the period(XIII+XIV)	(1200.60)	(1325.50)	59.48	(2526.10)	1054.71	1118.50
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4922.71	4922.71	4922.71	4922.71	4922.71	4922.71
Other Equity excluding Revaluation Reserve						71811.27
(XVI) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)						
(a) Basic	(2.44)	(2.69)	0.12	(5.13)	2.14	2.27
(b) Diluted	(2.44)	(2.69)	0.12	(5.13)	2.14	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	0.00
(b) Diluted	0.00	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	(2.44)	(2.69)	0.12	(5.13)	2.14	2.27
(b) Diluted	(2.44)	(2.69)	0.12	(5.13)	2.14	2.27



GANESH HOUSING CORPORATION LIMITED

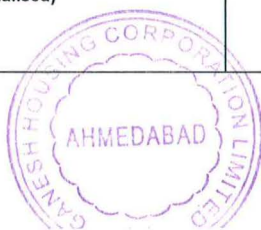
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2019

PART I PARTICULARS	(Rs. In Lakhs)					
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended 30/09/2018	6 months ended 30/09/2019	Corresponding 6 months ended 30/09/2018	Year ended 31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations	7730.57	11769.37	1957.54	19499.94	5561.36	26109.69
(II) Other Income	23.89	68.24	145.61	92.13	444.60	610.88
(III) Total Income (I+II)	7754.46	11837.61	2103.15	19592.07	6005.96	26720.57
(IV) Expenses						
Cost of material consumed	818.03	228.43	2313.27	1046.46	4057.34	6999.70
Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	7610.21	12970.24	(3409.78)	20580.45	(5922.83)	8729.75
Employees benefit expenses	386.27	377.86	381.01	764.13	763.98	1533.47
Finance Costs	1982.50	1922.37	2446.77	3904.87	4734.78	9174.63
Depreciation and amortisation expenses	52.29	47.45	55.13	99.74	105.12	226.21
Other Expenses	(20.97)	457.61	387.46	436.64	665.38	1759.00
Total Expenses (IV)	10828.33	16003.96	2173.86	26832.29	4403.77	28422.76
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	(3073.87)	(4166.35)	(70.71)	(7240.22)	1602.19	(1702.19)
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(Loss) before Tax (V-VI)	(3073.87)	(4166.35)	(70.71)	(7240.22)	1602.19	(1702.19)
(VIII) Tax Expenses						
(1) Current Tax	0.00	0.00	50.06	0.00	(649.94)	(699.94)
(2) Deferred Tax	626.71	511.70	1404.19	1138.41	2214.06	5056.81
(IX) Profit/(Loss) from continuing operation (VII-VIII)	(2447.15)	(3654.65)	1383.54	(6101.80)	3166.31	2654.68
(X) Profit/(loss) from discontinued operation	0.00	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	0.00
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	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)	(2447.15)	(3654.65)	1383.54	(6101.80)	3166.31	2654.68
(XIII - B) Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
(XIV) Net Profit/(Loss) for the period (XIII-A+XIII-B)	(2447.15)	(3654.65)	1383.54	(6101.80)	3166.31	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	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	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	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	0.00
(XVI) Total comprehensive income for the period(XIV+XV)	(2447.15)	(3654.65)	1383.54	(6101.80)	3166.31	2654.68
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4922.71	4922.71	4922.71	4922.71	4922.71	4922.71
Other Equity excluding Revaluation Reserve						69801.11
(XVII - A) Net Profit/(Loss) for the period attributable to:						
Owners of the holding company	(2446.85)	(3652.82)	1384.27	(6099.67)	3169.37	2655.85
Non Controlling Interest	(0.31)	(1.83)	(0.73)	(2.14)	(3.06)	(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	0.00
Non Controlling Interest	0.00	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	(2446.85)	(3652.82)	1384.27	(6099.67)	3169.37	2655.85
Non Controlling Interest	(0.31)	(1.83)	(0.73)	(2.14)	(3.06)	(1.17)
(XVII) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)						
(a) Basic	(4.97)	(7.42)	2.81	(12.40)	6.43	5.39
(b) Diluted	(4.97)	(7.42)	2.81	(12.40)	6.43	5.39
(XVIII) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
(XIX) Earning per share (of Rs.10 each) (not annualised) (for discontinued & continuing operations)						
(a) Basic	(4.97)	(7.42)	2.81	(12.40)	6.43	5.39
(b) Diluted	(4.97)	(7.42)	2.81	(12.40)	6.43	5.39



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STANDALONE STATEMENT OF ASSETS & LIABILITIES

[AMT. RS. IN LAKHS]

	AS AT 30/09/2019	AS AT 31/03/2019
PARTICULARS	UNAUDITED	AUDITED
ASSETS		
Non-current assets		
Property Plant and Equipment	20710.65	20761.14
Capital work-in-progress	193.23	9.84
Other Intangible assets	9.95	2.54
<u>Financial Assets</u>		
Investments	20543.47	20543.47
Loans	150.00	150.00
Other Financial Assets	2064.12	2078.97
Deferred tax assets (net)	1031.87	21.84
Current assets		
Inventories	674.78	663.99
<u>Financial Assets</u>		
Trade receivables	8766.63	12445.36
Cash and cash equivalents	111.60	344.01
Bank balances other than above	1156.13	2139.02
Loans	54821.71	57764.08
Other Current Assets	3034.70	3023.67
TOTAL	113268.84	119947.94
Equity		
Equity Share capital	4922.71	4922.71
Other Equity	68988.44	71811.27
Total equity attributable to shareholders of company	73911.15	76733.98
Total Equity	73911.15	76733.98
Non-current liabilities		
<u>Financial Liabilities</u>		
Borrowings	18740.47	25357.66
Other non-current liabilities	1172.11	1465.53
Current liabilities		
<u>Financial Liabilities</u>		
Borrowings	3200.83	2621.60
Trade payables		
-(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
-(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2155.06	1774.69
Other current financial liabilities	12637.47	10164.43
Other current liabilities	1451.75	1573.05
Current Tax Liabilities (Net)	0.00	257.00
TOTAL	113268.84	119947.94



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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

[AMT. RS. IN LAKHS]

PARTICULARS	AS AT 30/09/2019	AS AT 31/03/2019
	UNAUDITED	AUDITED
ASSETS		
Non-current assets		
Property Plant and Equipment	20710.65	20761.38
Capital work-in-progress	193.23	9.84
Goodwill	1717.30	1717.30
Other Intangible assets	9.95	2.54
Financial Assets		
Investments	0.00	0.00
Loans	150.00	150.00
Other Financial Assets	2064.12	2314.75
Deferred tax assets (net)	6196.06	5057.64
Current assets		
Inventories	60826.79	81534.72
Financial Assets		
Trade receivables	8843.14	10637.91
Cash and cash equivalents	205.34	996.20
Bank balances other than above	1209.13	3319.00
Loans	41444.61	43284.04
Other Current Assets	4890.45	4832.46
TOTAL	148460.76	174617.78
Equity		
Equity Share capital	4922.71	4922.71
Other Equity	63404.72	69801.11
Total equity attributable to shareholders of company	68327.43	74723.82
Non-controlling Interest	9265.29	9267.43
Total Equity	77592.72	83991.25
Non-current liabilities		
Financial Liabilities		
Borrowings	40654.40	47257.04
Other non-current liabilities	1172.11	1465.53
Current liabilities		
Financial Liabilities		
Borrowings	3434.93	3042.57
Trade payables		
-(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
-(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4495.64	3752.44
Other current financial liabilities	13002.62	16755.89
Other current liabilities	8108.33	18279.46
Current Tax Liabilities (Net)	0.00	73.59
TOTAL	148460.76	174617.78



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STANDALONE CASH FLOW STATEMENT

[AMT. RS. IN LAKH]

PARTICULARS	30/09/2019		30/09/2018	
	STANDALONE		STANDALONE	
A Cash Flow From Operating Activities:				
Profit Before Tax		(3536.13)		1807.42
Provision For Taxation	0		(650.00)	
		0		(650.00)
Net Profit After Tax		(3536.13)		1157.42
Add/Less Adjustments For				
Depreciation	99.74		105.07	
Interest Expenses	2487.64		2771.14	
Employees Stock option scheme	0.00		0.00	
Interest Income	(75.98)		(93.18)	
Adjustments relating to IND AS-115	0.00		0.00	
		2511.40		2783.03
Operating Profit Before Working Capital Changes		(1024.73)		3940.45
Add/Less Adjustments For				
Inventories	(10.78)		(70.94)	
Trade & Other Receivables	3678.73		(2362.98)	
Other Current Assets	131.31		1849.45	
Trade Payables	380.37		174.32	
Other Current Liabilities	1801.32		1962.43	
		5980.94		1552.28
Taxes Paid (Net)	(127.49)		(74.25)	
Net Cash Generated From Operations		5853.45		1478.02
B Cash Flow From Investing Activities :				
Purchase of Fixed Assets	(56.66)		(154.78)	
Capital Work In Progress	(183.39)		0.00	
Sale of Fixed Assets	0.00		31.85	
Movement In Investments	0.00		(246.08)	
Movement In Loans & Advances	2942.37		3710.90	
Interest Received	75.98		93.18	
Net Cash Used In Investing Activities		2778.30		3435.07
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	(6037.95)		(5325.58)	
Finance Cost Paid	(2487.64)		(2771.14)	
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		(8822.32)		(9164.95)
Net Increase In Cash And Cash Equivalents		(1215.30)		(311.40)
Opening Balance of Cash And Cash Equivalents		2483.03		2796.33
Closing Balance of Cash And Cash Equivalents*		1267.73		2484.94
Components of Cash and Cash Equivalents				
Cash on hand		5.02		14.14
Balances with Banks*		106.57		2470.79
Other Balances other than above		1156.13		0.00
Total		1267.73		2484.94

* Include towards Unclaimed Dividend of Rs. 42.12 lakhs



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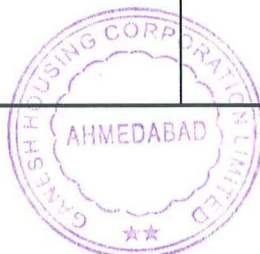
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CONSOLIDATED CASH FLOW STATEMENT

[AMT. RS. IN LAKH]

PARTICULARS	30/09/2019	30/09/2018
	CONSOLIDATED	CONSOLIDATED
A Cash Flow From Operating Activities:		
Profit Before Tax	(7240.22)	1602.18
Provision For Taxation	0.00	(649.94)
	0.00	(649.94)
Net Profit After Tax	(7240.22)	952.24
Add/Less Adjustments For		
Depreciation	99.74	105.12
Interest Expenses	3904.87	4734.78
Employees Stock option scheme	0.00	0.00
Interest Income	(87.96)	(139.02)
Adjustments relating to IND AS-115	0.00	(11055.00)
	3916.65	(6354.12)
Operating Profit Before Working Capital Changes	(3323.57)	(5401.88)
Add/Less Adjustments For		
Inventories	20707.93	(45247.79)
Trade & Other Receivables	1794.77	33859.70
Other Current Assets	425.50	2574.21
Trade Payables	743.20	691.51
Other Current Liabilities	(14291.41)	23449.87
	9379.99	15327.50
Taxes Paid (Net)	(232.85)	(118.09)
Net Cash Generated From Operations	9147.13	15209.41
B Cash Flow From Investing Activities :		
Purchase of Fixed Assets	(56.66)	(154.78)
Capital Work In Progress	(183.39)	0.00
Sale of Fixed Assets	0.24	31.85
Movement In Investments	0.00	1.00
Movement In Loans & Advances	1839.44	2401.66
Interest Received	87.96	139.02
Net Cash Used In Investing Activities	1687.58	2418.75
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	(6210.28)	(2283.98)
Finance Cost Paid	(3904.87)	(4734.78)
Changes due to Non Controlling Interest	0.00	(3.06)
Changes due to Subsidiary	0.00	(4829.75)
Dividend Paid (Including Dividend Distribution Tax)	(296.73)	(1068.23)
Net Cash Used In Financing Activities	(10411.88)	(12919.80)
Net Increase In Cash And Cash Equivalents	(2900.73)	(693.52)
Opening Balance of Cash And Cash Equivalents	4315.20	4603.61
Closing Balance of Cash And Cash Equivalents*	1414.47	3910.08
Components of Cash and Cash Equivalents		
Cash on hand	8.56	16.22
Balances with Banks*	196.78	2505.94
Other Balances other than above	1209.13	1387.93
Total	1414.47	3910.08

* Include towards Unclaimed Dividend of Rs. 42.12 lakhs



NOTES:

1. The Audit Committee has reviewed the Standalone and Consolidated Unaudited financial results for the quarter and half year ended 30th September, 2019 at its meeting held on 14th November, 2019 and the same have been approved by Board of Directors at their meeting held on 14th November, 2019.
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 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.
4. 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.
5. Effective April 1, 2019 the Group has adopted IND AS 116 'Leases' and applied the same on all lease contracts existing on April 1, 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.
6. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

**PLACE: AHMEDABAD
DATE: 14th NOVEMBER, 2019**



**On behalf of the Board
For GANESH HOUSING CORPORATION LTD.**


**SHEKHAR G. PATEL
MANAGING DIRECTOR**

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

B - 705, 7TH FLOOR, NIRMAN COMPLEX, OPP : HAVMOR RESTAURANT,
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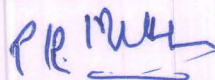
To
The Board of Directors of Ganesh Housing Corporation Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ("the company") for the quarter ended 30th September, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard -34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Listing Regulations.. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedure in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with 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 the terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.
DATE :- 14/11/2019.



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


PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.:- 032812
UDIN:- 19032812AAAACB3282

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To
The Board of Directors of Ganesh Housing Corporation Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ('the Parent') and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2019 and year to date consolidated results for the period from April 01,2019 to September 30,2019 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This statement which is responsibility of the parent's management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedure in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The statement includes the result of the following entities:-
 1. Essem Infra Private Limited
 2. Gatil Properties Private Limited



CA PURNESH R. MEHTA & CO.
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6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.
DATE :- 14/11/2019.



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

PR Mehta
PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.:- 032812
UDIN:- 19032812AAAACC9133

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