

REF.NO./GHCL/AHMD/2021-2022/363A
DATE: APRIL 02, 2021

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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Dear Sir / Madam,

Sub: Submission of Postal Ballot Notice

We wish to inform that Ganesh Housing Corporation Limited (the ‘Company’) is seeking consent of the Members of the Company to consider and pass following businesses by way of remote e-voting:

Sr. No.	Businesses to be Transacted through Postal Ballot	Resolution Required
1.	Increase in Authorised Share Capital and consequent alteration to the Memorandum of Association of the Company.	Ordinary Resolution
2.	Issue and allotment of Equity shares on Preferential Basis to the persons belonging to Promoter Group of the Company	Special Resolution

In this regard, please find enclosed herewith the Postal Ballot Notice dated April 2, 2021 together with the Explanatory Statement.

The copy of said Postal Ballot Notice will also be available on the website of the Company viz. www.ganeshhousing.com.

Please note that the results of Postal Ballot will be declared not later than 48 hours of conclusion of remote e-voting i.e. on or before Thursday, May 6, 2021.

Please take the same on your record

Thanking you,

Yours faithfully,

For, GANESH HOUSING CORPORATION LIMITED



**PRITI KAPADIA
COMPANY SECRETARY AND
COMPLIANCE OFFICER**

Encl : As above





GANESH HOUSING CORPORATION LIMITED

CIN: L45200GJ1991PLC015817

Regd. Office : Ganesh Corporate House, 100 Feet Hebatpur - Thaltej Road, Near Sola Bridge, Off S.G. Highway, Ahmedabad – 380054

Tel: 079-6160 8888 **Email:** ganesh@ganeshhousing.com **Website:** www.ganeshhousing.com

POSTAL BALLOT NOTICE

NOTICE is hereby given pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**‘the Rules’**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020, issued by the Ministry of Corporate Affairs (**“MCA”**) (hereinafter collectively referred to as **“MCA Circulars”**), and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (hereinafter collectively referred to as **“SEBI Circulars”**) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the Members of Ganesh Housing Corporation Limited (**“Company”**) through postal ballot by way of remote e-voting facility only.

An Explanatory statement pursuant to Section 102 and other applicable provisions of the Act, if any, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Notice.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Registrar/Depositories. Members may note that this Postal Ballot Notice is also be available on the Company’s website viz. www.ganeshhousing.com, websites of Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively and on the website of Central Depository Services (India) Limited (CDSL) (agency for providing remote e-voting facility viz. www.evotingindia.com.)

Members whose e-mail addresses are not registered with the Registrar/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

This notice is being sent to all the members/beneficiaries whose names appear on the Register of Members/Record of Depositories as on Monday, March 29, 2021 (**“the Cut- off date”**).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Jatin Parikh, Partner of M/s J. M. Parikh & Associates, Practicing Chartered Accountants, Ahmedabad (Firm Registration No. 118007W), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from **9.00 a.m. (IST) on Monday, April 5, 2021** and ends at **5.00 p.m. (IST) on Tuesday, May 4, 2021**. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting, and the results of remote e-voting by Postal Ballot will be announced on or before **Thursday, May 6, 2021** and shall be placed on the Company's Website i.e. www.ganeshhousing.com and on the website of CDSL and the same will also be communicated to the Stock Exchanges.

SPECIAL BUSINESSES:

ITEM 1: Increase in Authorised Share Capital and consequent alteration to the Memorandum of Association of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 13 and 61(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and provisions of the Articles of Association, consent of members of the Company be and is hereby accorded to increase the authorised share capital of the Company from Rs. 50,00,00,000/ (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 7,00,00,000 (Seven Crores) equity shares of Rs. 10/- (Rupees Ten Only) each by creating additional 2,00,00,000 (Two Crores) equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu in all respects with the existing equity shares of the Company and consequently Clause No. V i.e. Capital Clause of the Memorandum of Association of the Company be and is hereby altered and substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees Seventy Crores Only) divided into 7,00,00,000 (Seven Crores) equity Shares of Rs. 10/- (Rupees Ten Only) each with the power to the board to increase or reduce the capital of the Company and/or the nominal value of the shares and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights, as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors or the Company in General Meeting, as applicable, in conformity with the provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions and to consolidate or sub-divide the shares and to issue share of higher or lower denominations in such manner as may for time being be provided by the Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take necessary actions to give effect to the foregoing resolution, submission of documents and papers with the concerned authorities to register and implement the aforesaid amendment to the Memorandum of Association of the Company and to do all such acts, deeds and things in connection therewith and incidental thereto.”

ITEM 2: Issue and allotment of Equity shares on Preferential Basis to the persons belonging to Promoter Group of the Company:

*To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** in accordance with the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) (the “Act”), and the rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the “**SEBI ICDR Regulations**”) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, (the “**SEBI LODR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SEBI SAST Regulations**”) or any other law for the time being in force, and the provisions contained in the Memorandum and Articles of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“SEBI”), Stock Exchanges and any other concerned authorities, institutions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, 24,60,000 (Twenty Four Lakhs Sixty Thousand Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up, on a preferential basis, at a price of Rs. 58/- (Rupees Fifty Eight Only) (including premium of Rs. 48/- {Rupees Forty Eight} each) per equity share determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following ‘**Proposed Allottees**’ as detailed herein below:

<u>Sr No.</u>	<u>Name of Proposed Allottee</u>	<u>Category</u>	<u>No of Equity shares to be allotted</u>
1.	Mr. Anmol Dipakkumar Patel	Promoter Group	12,30,000
2.	Mr. Amanvir Shekhar Patel *	Promoter Group	12,30,000
Total shares proposed to be allotted			24,60,000

* Mr. Amanvir Patel is the son of Mr. Shekhar G. Patel, a promoter of the company.

“**RESOLVED FURTHER THAT** the ‘**Relevant Date**’ for determining the price of the equity shares being allotted to the Proposed Allottees in accordance with the SEBI ICDR Regulations, is **Thursday, April 1, 2021**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. Tuesday, May 4, 2021.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the equity Shares to the persons belonging to promoter group under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be allotted shall be fully paid up and rank *pari passu* with the existing equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be

subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

- b) The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- c) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid shares and listing thereof with the Stock Exchanges as appropriate, filing of requisite documents with the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the preferential issue of the aforesaid equity shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board

Date: April 2, 2021

Place: Ahmedabad

Priti Kapadia
Company Secretary

Registered Office:

GANESH CORPORATE HOUSE
100 Feet Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S. G. Highway
Ahmedabad - 380 054

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) stating material facts and reasons for the proposed resolutions are annexed hereto. It also contains all the disclosures as specified in the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable regulations framed by SEBI.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), (NSDL together with CDSL, the “Depositories”) and as available with the Company as at Monday, March 29, 2021 (“Cut-off Date”).

A copy of this Postal Ballot Notice shall also be available on the website of the Company (www.ganeshhousing.com) and the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed. Members holding equity shares as on the Cut-off Date can cast their votes using remote e-voting facility only.

3. **Process for those shareholders whose email ids are not registered:-**

a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by **email to Company viz. investors@ganeshhousing.com or on the e-mail ID of our Registrar and Share Transfer Agents - MCS Share Transfer Agent Ltd. viz. mcsstaahmd@gmail.com (specifically mentioning Unit: Ganesh Housing Corporation Limited).**

b) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA** email id as mentioned above.

4. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
5. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Monday, March 29, 2021. A person who is not a shareholder on the cut-off date should treat this notice for information purpose only.
6. The resolutions, if approved, by the requisite majority shall be deemed to have been passed on the last date for e-voting i.e. **Tuesday, May 4, 2021.**
7. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one Gujarati daily newspaper circulating in Gujarat (in vernacular language, i.e. Gujarati).

8. The Scrutinizer shall submit his Report on the resolutions proposed to be passed through Postal Ballot through remote e-voting to the Chairman or any person authorized by him in writing after completion of the scrutiny. The Scrutinizer's decision on the validity of the Postal Ballot shall be considered as final.

9. VOTING THROUGH ELECTRONIC MEANS:

Instructions relating to E-voting:

- (i) The voting period commences on **9:00 a.m. (IST) on Monday, April 5, 2021** and ends at **5:00 p.m. (IST) on Tuesday, May 4, 2021**. During this period, members of the company, holding the shares either in physical form or in dematerialized form, as on the cut-off date may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/Members.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of the Company – Ganesh Housing Corporation Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO NOTICE

Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out all material facts:

Item No. 1

TO INCREASE THE AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The existing authorised share capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) comprising of 5,00,00,000 (Five crores) equity shares of Rs.10/- (Rupees Ten only) each.

In order to meet funding requirements for growth in the business of the Company, general corporate purposes and working capital requirements, it is felt necessary to infuse additional funds in the form of further capitalization and to generate long term resources by issuing securities.

Considering the proposed issue and allotment of equity shares on preferential basis as enumerated in Item No. 2 and in view to have an adequate Authorized Share Capital, it is proposed to appropriately increase the Authorized Share Capital of the Company.

The Authorized Share Capital of the Company pre and post increase would be as under:

Type	Face Value (In Rs.)	Pre – Increase Existing Authorised Share Capital		Post – Increase Existing Authorised Share Capital	
		No of Shares	Amount (In Rs.)	No of Shares	Amount (In Rs.)
Equity	10	5,00,00,000	50,00,00,000	7,00,00,000	70,00,00,000

Further, consequent to the aforesaid, the Memorandum of Association of the Company is proposed to be suitably altered. Article 3 of the Articles of Association states that the Authorised Capital shall be such amount and be divided into such shares as may, from time to time be provided in Clause V of the Memorandum of Association of the Company and hence, Articles of Association is not being amended. The provisions of the Companies Act, 2013 requires the Company to seek the approval of the Members for increasing of the Authorized Share Capital and for the alteration of Capital Clause of the Memorandum of Association of the Company.

The increase in Authorised Share Capital of the Company is subject to receipt of approval of Shareholders. Hence, the resolution is proposed to be passed by the members through remote e-voting by Postal Ballot.

Copies of documents relevant to this Resolution including a copy of the amended Memorandum of Association of the Company shall be made available on the Company's website www.ganeshhousing.com to facilitate online inspection of relevant documents until Tuesday, May 4, 2021.

Except Mr. Shekhar Govindbhai Patel, Managing Director, Mr. Dipakkumar Govindbhai Patel, Chairman & Whole-time Director, Ms. Aneri Patel, Director and their respective relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out to this notice.

The Board of Directors recommend passing of an Ordinary Resolution as set out in Item No. 1 of this Notice.

ITEM NO. 2

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI LODR Regulations**”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SEBI SAST Regulations**”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e equity shares by way of private placement on a preferential basis to the Promoter group.

The Board, pursuant to its resolution dated April 2, 2021, has approved the proposed Preferential Issue of 24,60,000 (Twenty Four Lakhs Sixty Thousand Only) equity shares at a price of Rs. 58/- (Rupees Fifty Eight Only) per Equity Share [at a premium of Rs. 48/- (Rupees Forty Eight) per Equity Share] (“Issue Price”), and consequently, recommends the resolution as set out above to be passed by the Members by remote e-voting through Postal Ballot. The issue price for the issue of the shares on a preferential basis under the applicable provisions of the SEBI ICDR Regulations is **Rs. 58/- (Rupees Fifty Eight)** per Equity Share.

The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

i. Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to Rs. 14,26,80,000 (Rupees Fourteen Crores Twenty Six Lakhs Eighty Thousand Only) through the Preferential Issue. The proceeds of the preferential issue shall be utilized to meet the funding requirements for the growth in the business of the Company, general corporate purposes and the working capital requirements.

ii. Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on Friday, April 2, 2021 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 24,60,000 (Twenty Four Lakhs Sixty Thousand Only) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) per Equity Share, at a price of Rs. 58/- (Rupees Fifty Eight) per Equity Share (including premium of Rs. 48/- (Rupees Forty Eight) per Equity Share), aggregating to Rs. 14,26,80,000 (Rupees Fourteen Crores Twenty Six Lakhs Eighty Thousand Only) to the Promoter Group of the Company namely

1. Mr. Anmol Dipakkumar Patel and
2. Mr. Amanvir Shekhar Patel, (the son of Mr. Shekhar G. Patel, a promoter of the company)

for cash consideration, by way of a preferential issue on a private placement basis.

iii. Kinds of securities offered and the price at which security is being offered and the total/ maximum number of shares to be issued

24,60,000 (Twenty Four Lakhs Sixty Thousand Only) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) per Equity Share of the Company, at a price of Rs. 58/- (Rupees Fifty Eight) (including a premium of Rs. 48/- {Rupees Forty Eight Only}) per Equity Share aggregating up to Rs. 14,26,80,000 (Rupees Fourteen Crores Twenty Six Lakhs Eighty Thousand Only), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

iv. Basis on which the price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding twenty-six weeks prior to the Relevant Date, has been considered for determining the issue price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued is **Rs. 56.56/-** per Equity Share, being higher of the following:

- a) average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the twenty-six (26) weeks preceding the Relevant Date, i.e **Rs. 37.02/-** per Equity Share; and
- b) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the two (2) weeks preceding the Relevant Date i.e.. **Rs. 56.56/-** per Equity Share.

The pricing of the Equity Shares to be allotted on preferential basis is **Rs. 58/-** per Equity Share which is not lower than the floor price determined in the manner set out above.

v. Amount which the company intends to raise by way of such securities;

Up to Rs. 14,26,80,000 (Rupees Fourteen Crores Twenty Six Lakhs Eighty Thousand Only)

vi. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the issue price for the Preferential Issue is **Thursday April 1, 2021**, being the date 30 days prior to the date on which the resolution is deemed to be passed i.e. Tuesday, May 04, 2021, the last date for remote e-voting.

vii. The class or classes of persons to whom the allotment is proposed to be made

The preferential issue of Equity Shares is proposed to be made to the persons belonging to Promoter Group of the Company, namely 1. Mr. Anmol Dipakkumar Patel and 2. Mr. Amanvir Shekhar Patel

viii. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue

The preferential issue is being made to the persons belonging to Promoter Group of the Company namely 1. Mr. Anmol Dipakkumar Patel and 2. Mr. Amanvir Shekhar Patel and they have indicated their intention to subscribe for the same pursuant to this preferential issue of equity shares.

None of the other Promoters or Promoter group of the Company intend to subscribe to any shares. None of the Directors or Key Managerial Personnel of the Company intend to subscribe to any shares.

ix. Proposed time schedule and time frame within which the allotment of Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of resolution as set out at Item No. 2.

Provided that the allotment to any of the Proposed Allottees is subject to receipt of requisite approval, if any, from any other regulatory authority, if any, in regard to the increase of the Authorized Share Capital of the Company.

Provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

x. Principal terms of assets charged as securities

Not applicable

xi. Shareholding pattern of the Company before and after the Preferential Issue

Sr. No	Category	Pre-Issue Holding (*)		Post-Issue Holding	
		No of Shares held	% of shareholding	No of Shares held	% of shareholding
A	Promoters				
	Individual	2,63,03,429	53.43	2,87,63,429	55.65
	Bodies Corporate	4,58,655	0.93	4,58,655	0.89
	Total	2,67,62,084	54.36	2,92,22,084	56.54
B	Non Promoters				
	FII's / FPI's	5,12,437	1.04	5,12,437	0.99
	Bodies Corporate	48,30,088	9.81	48,30,088	9.34
	NRIs	19,98,390	4.06	19,98,390	3.87
	Public				
	Banks	2700	0.00	2700	0.00
	Individual Shareholders Having Nominal Share Capital up to Rs. 2 Lakh	68,14,835	13.84	68,14,835	13.18

	Individual Shareholders Having Nominal Share Capital in excess of Rs. 2 Lakh	70,58,167	14.34	70,58,167	13.66
	Hindu Undivided Families	10,70,913	2.17	10,70,913	2.07
	Others				
	IEPF	1,77,476	0.36	1,77,476	0.34
	Total	2,24,65,006	45.64	2,24,65,006	43.46
	Total A+B	4,92,27,090	100	5,16,87,090	100

*as on March 29, 2021 being the cut-off date for identifying the shareholders to vote through remote e-voting facility.

xii. Material terms of raising such securities

The Equity Shares being issued shall rank pari-passu with the existing Equity Shares of the Company

xiii. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

xiv. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

The Equity Shares are proposed to be allotted to persons belonging to the Promoters / Promoter Group of the Company as indicated in the below detailed Table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Sr. No	Name of the Proposed Allottee	Pre-Issue Shareholding*		Post-Issue Shareholding		Ultimate Beneficial Owners of the Proposed Allottees
		No. of Equity Shares held	% of share holding	No. of Equity Shares held	% of share holding	
1	Mr. Anmol Dipakkumar Patel	2,00,000	0.41	14,30,000	2.77	Not applicable as the Proposed Allottees are Natural Persons and also the Beneficial Owners
2	Mr. Amanvir Shekhar Patel	0	0.00	12,30,000	2.38	

* as on March 29, 2021 being the cut-off date for identifying the shareholders to vote through remote e-voting facility.

xv. Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

Sr. No	Names of the Proposed Allottees	Post Preferential Shares	percentage of post preferential offer capital
1	Mr. Anmol Dipakkumar Patel	14,30,000	2.77
2	Mr. Amanvir Shekhar Patel	12,30,000	2.38

xvi. The change in control, if any, in the Company that would occur consequent to the private placement

As a result of the proposed preferential issue of equity shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern

xvii. Contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of objects

The preferential offer is being made to the Promoter Group namely 1. Mr. Anmol Dipakkumar Patel and 2. Mr. Amanvir Shekhar Patel and they will contribute towards the said preferential offer.

xviii. Justification for the allotment proposed to be made for consideration other than cash

Not applicable

xix. Lock-in Period

The Equity Shares shall be locked-in for such period as specified under Regulations 164 of the SEBI ICDR Regulations.

xx. Re-computation of Price

As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

xxi. Auditors' Certificate

The certificate from M/s Purnesh R. Mehta, Chartered Accountants, being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available on the website of the Company www.ganeshhousing.com to facilitate online inspection by the Members until Tuesday, May 4, 2021.

xxii. Other disclosures

- a) During the period from April 1, 2020 until the date of Notice of Postal ballot, the Company has not made any preferential issue of Equity Shares.
- b) Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares is for a cash consideration.
- d) The Proposed Allottees have confirmed that it has not sold any Equity Shares of the Company during the six months preceding the Relevant Date.
- e) The Company is eligible to make the Preferential Issue to Promoters under Chapter V of the SEBI ICDR Regulations.
- f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the “**SEBI LODR Regulations**”, as amended and circulars and notifications issued by the SEBI thereunder.
- g) None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Directors nor Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Promoters is being sought by way of a special resolution as set out in the said Item no. 2 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the increased (Proposed in Item No. 1) Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Except Mr. Shekhar Govindbhai Patel, Managing Director, Mr. Dipakkumar Govindbhai Patel, Chairman & Whole-time Director, Ms. Aneri Patel, Director and their respective relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out to this notice.

Documents referred to in the notice/ explanatory statement will be available for inspection by the members of the Company as per applicable law.

By Order of the Board

Date: April 2, 2021

Place: Ahmedabad

Priti Kapadia
Company Secretary

Registered Office:

GANESH CORPORATE HOUSE
100 Feet Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S. G. Highway
Ahmedabad - 380 054