

REF.NO./GHCL/AHMD/2022-2023/363B

DATE: MARCH 23, 2023

<p>To BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001</p> <p>----- REF: Security Code No. 526367</p>	<p>To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051</p> <p>----- REF: Company Symbol: GANESHHOUC</p>
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Dear Sir/Madam,

SUB: - Acquisition of Equity shares in Gatil Properties Private Limited, a Subsidiary of the Company

The Company has entered into a definitive agreement with Monsoon India Infrastructure Direct II Limited ('Monsoon') for acquisition of its entire stake of 28.91% in a subsidiary company called Gatil Properties Private Limited. Accordingly, the Company has already acquired 6.91% shares from Monsoon and the remaining stake of 22% will be acquired by April, 2023.

This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated September 9, 2015 are given as under: -

SR. NO.	PARTICULARS	DETAILS
a.	name of the target entity, details in brief such as size, turnover etc.;	<p>Gatil Properties Private Limited ('Gatil'), a subsidiary of Ganesh Housing Corporation Limited ('the Company'). Gatil is in the process of setting up a township at village Godhavi near Ahmedabad.</p> <p>The Turnover of Gatil for the previous 3(three) financial years are as under:</p> <p>FY 2021-2022 – Rs. 311.80 Lakhs FY 2020-2021 – Rs. 1.68 Lakhs FY 2019-2020 – Rs. 375 Lakhs</p>
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature	<p>The purchase of shares from shareholders of Gatil is not a related party transaction for the Company. Apart from Gatil being a subsidiary of the Company, None of the Group entities have any interest in the shares being acquired.</p>

GANESH CORPORATE HOUSE

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	of interest and details thereof and whether the same is done at “arm’s length”;																	
c.	industry to which the entity being acquired belongs;	Construction and Real Estate Development																
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Monsoon India Infrastructure Direct II Limited (‘Monsoon’) is holding 28.91% equity shares of Gatil. The Company has already acquired 6.91% shares from Monsoon. Further, remaining stake of 22% will be acquired by April, 2023. For this purpose valuation has been carried out as per the extant laws by qualified persons. On completion of the acquisition Gatil will become Wholly-Owned Subsidiary of the Company.																
e.	brief details of any governmental or regulatory approvals required for the acquisition;	None																
f.	indicative time period for completion of the acquisition;	By April, 2023																
g.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration																
h.	cost of acquisition or the price at which the shares are acquired;	Rs.796 per share																
i.	percentage of shareholding / control acquired and / or number of shares acquired;	<table border="1"> <thead> <tr> <th colspan="4">Equity Shareholding of the Company in Gatil</th> </tr> <tr> <th colspan="2">Pre-acquisition</th> <th colspan="2">Post - acquisition</th> </tr> <tr> <th>Nos.</th> <th>%</th> <th>Nos.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>10107829</td> <td>78</td> <td>12959083</td> <td>100</td> </tr> </tbody> </table>	Equity Shareholding of the Company in Gatil				Pre-acquisition		Post - acquisition		Nos.	%	Nos.	%	10107829	78	12959083	100
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<p>j. brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>Gatil is a subsidiary of the Company. Gatil is in the process of setting up a township at village Godhavi near Ahmedabad.</p> <p>Gatil was incorporated on October 1, 2002 with its registered office situated at Ganesh Corporate House, 100 Feet Hebatpur - Thaltej Road, Near Sola Bridge, Off S.G. Highway Ahmedabad - 380054. For setting up township Gatil is in the process of acquiring land at village Godhavi. The operations of Gatil are based in India.</p> <p>The Turnover of Gatil for the previous for the 3(three) financial years are as under;</p> <p>FY 2021-2022 – Rs. 311.80 Lakhs FY 2020-2021 –Rs. 1.68 Lakhs FY 2019-2020 – Rs. 375 Lakhs</p>
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Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LIMITED

SHEKHAR G. PATEL
MANAGING DIRECTOR & CEO
DIN: 00005091



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