

REF.NO./GHCL/AHMD/2019-2020/363
DATE: AUGUST 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 ENDED JUNE 30, 2019

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. August 14, 2019 (Commenced at 11.00 A.M. and Concluded at: 12.30 P.M.), wherein the Standalone and Consolidated Unaudited Financial Results (IND AS) for the quarter ended June 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 ended June 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 CORPORATE HOUSE

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GANESH HOUSING CORPORATION LIMITED

GANESH CORPORATE HOUSE, 100 FEET HEBATPUR THALTEJ ROAD

NEAR SOLA BRIDGE, OFF. S.G. HIGH-WAY, AHMEDABAD - 380054

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2019

PART I PARTICULARS	(Rs. In Lakhs)							
	STANDALONE				CONSOLIDATED			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
(I) Revenue from Operations	74.05	2284.76	3630.19	9483.37	11769.37	18937.45	3603.82	26109.69
(II) Other Income	47.56	(251.87)	276.37	519.97	68.24	(237.01)	298.99	610.88
(III) Total Income (I+II)	121.60	2032.89	3906.56	10003.34	11837.61	18700.44	3902.81	26720.57
(IV) Expenses								
Cost of Materials Consumed	8.65	9.13	68.91	178.74	228.43	1469.08	1744.07	6999.70
Purchase of Stock in Trade	0.00	0.00	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	(7.16)	6.07	4.65	(51.12)	12970.24	17084.59	(2513.05)	8729.75
Employees benefit expenses	376.03	415.40	374.65	1519.70	377.86	417.59	382.97	1533.47
Finance Costs	1302.79	1240.07	1439.59	5266.84	1922.37	2187.86	2288.01	9174.63
Depreciation and amortisation expenses	47.45	60.27	49.97	226.11	47.45	60.29	49.99	226.21
Other Expenses	181.06	329.25	202.80	1010.84	457.61	834.19	277.92	1759.00
Total Expenses (IV)	1908.81	2060.19	2140.57	8151.11	16003.95	22053.60	2229.91	28422.76
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	(1787.21)	(27.30)	1765.99	1852.23	(4166.34)	(3353.16)	1672.90	(1702.19)
(VI) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(VII) Profit/(Loss) before Tax (V-VI)	(1787.21)	(27.30)	1765.99	1852.23	(4166.34)	(3353.16)	1672.90	(1702.19)
(VIII) Tax Expenses								
(1) Current Tax	0.00	(30.00)	(700.00)	(700.00)	0.00	(30.00)	(700.00)	(699.94)
(2) Deferred Tax	461.71	73.42	(70.76)	(33.73)	511.70	1663.14	809.87	5056.81
(IX) Profit/(Loss) from continuing operation (VII-VIII)	(1325.50)	16.12	995.23	1118.50	(3654.65)	(1720.02)	1782.77	2654.68
(X) Profit/(loss) from discontinued operation	0.00	0.00	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	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	0.00	0.00
(XIII - A) Net Profit/(Loss) after tax before Non-controlling interest and share of Profit/(Loss) of associates (IX+XII)	(1325.50)	16.12	995.23	1118.50	(3654.65)	(1720.02)	1782.77	2654.68
(XIII - B) Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(XIII - C) Non-controlling Interest	0.00	0.00	0.00	0.00	1.83	(1.87)	2.33	1.17
(XIV) Net Profit/(Loss) after taxes, Non-controlling interest and share of Profit/(Loss) of associates (XIII+A+B+C)	(1325.50)	16.12	995.23	1118.50	(3652.81)	(1721.89)	1785.10	2655.85



PART I PARTICULARS	(Rs. In Lakhs)							
	STANDALONE				CONSOLIDATED			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
(XV) 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	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	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	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	0.00	0.00
(XVI)(A) Total comprehensive income for the period(XIV+XV)	(1325.50)	16.12	995.23	1118.50	(3652.81)	(1721.89)	1785.10	2655.85
(XVI)(B) Non-controlling Interest of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(XVI)Total comprehensive income for the period after taxes, Non-controlling interest and share of Profit /(Loss) of associates (A+B)	(1325.50)	16.12	995.23	1118.50	(3652.81)	(1721.89)	1785.10	2655.85
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4922.71	4922.71	4922.71	4922.71	4922.71	4922.71	4922.71	4922.71
Other Equity excluding Revaluation Reserve				71811.27				69801.11
(XVII) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)								
(a) Basic	(2.69)	0.03	2.02	2.27	(7.42)	(3.50)	3.63	5.40
(b) Diluted	(2.69)	0.03	2.02	2.27	(7.42)	(3.50)	3.63	5.40
(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	0.00	0.00
(b) Diluted	0.00	0.00	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	(2.69)	0.03	2.02	2.27	(7.42)	(3.50)	3.63	5.40
(b) Diluted	(2.69)	0.03	2.02	2.27	(7.42)	(3.50)	3.63	5.40



NOTES:

1. The Audit Committee has reviewed the Unaudited Standalone financial results for the quarter ended 30th June, 2019 at its meeting held on 14th August, 2019 and the same have been approved by Board of Directors at their meeting held on 14th August, 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 AUGUST, 2019**



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


**SHEKHAR G. PATEL
MANAGING DIRECTOR**

Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of GANESH HOUSING CORPORATION LIMITED ("the Company") for the quarter ended 30th June, 2019. This 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 Regulations') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This statement which is responsibility of the company's management and has been approved by the company'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 Circular. 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 issued by the SEBI under Regulation 33(8) of the regulations, to the extent applicable.
5. 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.
DATE :- 14/08/2019.



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

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.:- 032812

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

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of Unaudited 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 quarter ended 30th June, 2019. This 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 Regulations') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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 Circular. 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 issued by the SEBI under Regulation 33(8) of the 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



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

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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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.
DATE :- 14/08/2019.



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

P.R. Mehta

PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.:- 032812

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