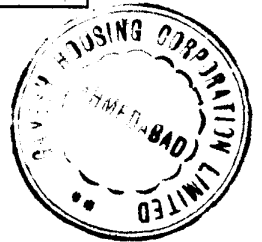


GANESH HOUSING CORPORATION LIMITED
 Regd. Office : Ganesh Corporate House, 100 Ft. Hebatpur-Thaltej Road, Nr. Sola Bridge,
 Off. S.G. High-Way, Ahmedabad - 380 054.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010
 (Rs. in lacs)

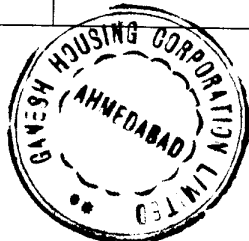
SR. NO.	PARTICULARS	STANDALONE					CONSOLIDATED								
		3 months ended 30-09-2010 Unaudited	3 months ended 30-09-2009 Unaudited	6 months ended 30-09-2010 Unaudited	6 months ended 30-09-2009 Unaudited	Year ended 31-03-2010 Audited	3 months ended 30-09-2010 Unaudited	3 months ended 30-09-2009 Unaudited	6 months ended 30-09-2010 Unaudited	6 months ended 30-09-2009 Unaudited	Year ended 31-03-2010 Audited				
1	INCOME														
	(a) Net Sales/Income from operations	3740.10	2086.88	7240.24	3204.25	10057.70	3740.10	2086.88	7240.24	3204.25	10057.70				
	(b) Other Operating Income	1.10	402.00	2.60	409.90	98.47	1.10	402.00	2.60	409.90	98.47				
	(c) Stock transfer to Subsidiary	0.00	0.00	0.00	0.00	9.08	0.00	0.00	0.00	0.00	9.08				
	Total Income	3741.20	2488.88	7242.84	3614.15	10165.25	3741.20	2488.88	7242.84	3614.15	10165.17				
2	EXPENDITURE														
	(a) Increase / decrease in stock in trade and Work in Progress	124.26	-149.26	567.96	-364.86	-1049.32	-1224.19	-3030.64	-1013.74	-3246.47	-4397.62				
	(b) Consumption of Raw Material & Project Exp.	736.58	491.01	1604.54	806.41	3265.93	2085.03	3372.39	3186.24	3688.02	6644.87				
	(c) Employees Cost	109.26	94.46	202.21	168.21	350.88	109.56	94.46	202.81	168.21	350.88				
	(d) Depreciation	25.20	36.04	53.19	70.11	143.83	25.20	36.04	53.19	70.11	143.83				
	(e) Administrative & Other Exp.	191.87	129.50	406.88	291.28	615.12	192.68	141.16	408.90	302.94	611.28				
	(f) Total Expenses	1187.17	601.75	2834.78	971.15	3326.44	1188.28	613.41	2837.40	982.81	3353.24				
3	Profit from operations before other income, Interest & Exceptional Items	2554.02	1887.13	4408.05	2643.00	6838.81	2552.91	1875.47	4405.44	2631.34	6802.93				
4	Other Income	3.54	0.29	7.04	0.53	17.46	3.54	0.29	7.04	0.53	17.46				
5	Profit before Interest & Exceptional Items	2557.57	1887.42	4415.10	2643.53	6856.27	2556.46	1875.76	4412.48	2631.87	6820.39				
6	Finance Charges (Including Foreign Exchange Fluctuation)	330.60	343.97	679.01	842.16	1399.32	330.62	346.71	679.03	844.90	1399.32				
7	Profit after interest but before exceptional items	2226.97	1543.45	3736.09	1801.37	5456.95	2225.84	1529.05	3733.45	1786.97	5421.09				
8	Exceptional Items	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	2226.97	1543.45	3736.09	1801.37	5456.95	2225.84	1529.05	3733.45	1786.97	5421.09				
10	Tax Expenses														
	Current Tax	-806.29	-532.81	-1115.50	-627.81	-930.00	-806.29	-532.81	-1115.50	-627.81	-930.00				
	Deferred Tax	-0.04	2.81	-15.51	-4.89	4.87	0.26	7.81	-14.74	0.11	8.95				
	Wealth Tax	0.00	-1.50	0.00	-1.50	-3.72	0.00	-1.50	0.00	-1.50	-3.72				
	Taxes of earlier year W/off.	0.00	0.00	0.00	0.00	231.75	0.00	0.00	0.00	0.00	231.73				
11	Net Profit / Loss from Ordinary Activities after tax	1420.63	1011.95	2605.07	1167.17	4759.85	1419.81	1002.55	2603.22	1157.77	4728.05				
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
13	Minority Interest in Net Profit / Loss of Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.19	-3.07	0.49	-3.07	9.27				
14	Net Profit / Loss for the period	1420.63	1011.95	2605.07	1167.17	4759.85	1420.00	999.48	2603.70	1154.70	4737.32				



Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2010 is as under:

PARTICULARS	[AMT.RS. IN LACS]			
	AS AT 30/09/2010		AS AT 30/09/2009	
	STANDALONE (UNAUDITED)	CONSOLIDATED (UNAUDITED)	STANDALONE (UNAUDITED)	CONSOLIDATED (UNAUDITED)
SOURCES OF FUNDS				
Share Holders' Funds:				
Share Capital	3265.59	3265.59	3265.59	3265.59
Share Application Money	0.00	14.49	0.00	0.00
Reserves & Surplus	49456.48	50889.95	44532.55	44873.29
Minority Interest	0.00	6774.35	0.00	2388.15
Loan Funds :				
Secured	10194.73	10194.73	7444.62	7444.62
Unsecured	1330.02	2818.37	1953.29	3713.30
TOTAL	64246.82	73957.48	57196.04	61684.95
APPLICATION OF FUNDS				
Fixed Assets	5910.35	5910.35	4600.26	4600.26
Investments	13707.04	1.04	4993.29	1.04
Deferred Tax Assets	49.95	57.30	60.59	63.09
Current Assets, Loans & Advances				
Inventories	2077.37	13336.73	2540.75	11751.72
Sundry Debtors	16329.23	16329.23	15806.73	15806.73
Cash and Bank Balances	1238.74	1251.56	628.42	1062.94
Loans & Advances	34076.54	46509.23	36198.24	36351.02
Less : Current Liabilities & Provisions	53721.88	77426.76	55174.14	64972.40
Liabilities	5767.54	6062.44	5904.97	6229.50
Provisions	3374.85	3375.54	1727.27	1728.42
Net Current Assets	9142.40	9437.98	7632.24	7957.92
	44579.48	67988.78	47541.90	57014.49
Preliminary Expenses (To the extent not W/off. Or adjusted)	0.00	0.00	0.00	6.08
TOTAL	64246.82	73957.48	57196.04	61684.95



2. The Audit Committee has reviewed the standalone and consolidated financial results at its meeting held on 13/11/2010 and the same have been approved by Board of Directors at their meeting held on 13/11/2010.
3. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
4. Investors Complaints pending at the beginning of the quarter – Nil, received during the quarter – 1, disposed off during the quarter – 1, lying unresolved at the end of the quarter - Nil
5. The Company is primarily engaged in the business of Construction of Residential and Commercial Complexes, which as per Accounting Standard – 17 on "Segment Reporting" notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under Sub Section (I) (a) of Section 642 of the Companies Act, 1956 and is considered to be the only reportable business segment. The Company is primarily operating in Ahmedabad which is considered as a single geographical segment.
6. 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) notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under Sub Section (I) (a) of Section 642 of the Companies Act, 1956.
7. 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.**



**SHEKHAR G. PATEL
MANAGING DIRECTOR**

**PLACE: AHMEDABAD
DATE : 13th NOVEMBER, 2010**

