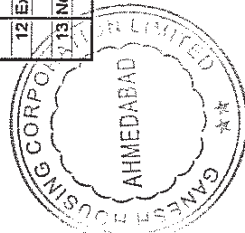


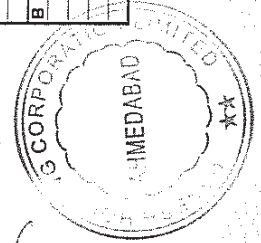
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED						(Rs. in lacs)										
		3 months ended 30-09-2012 Unaudited	3 months ended 30-09-2011 Unaudited	6 months ended 30-09-2012 Unaudited	6 months ended 30-09-2011 Unaudited	Year ended 31-03-2012 Audited	3 months ended 30-06-2012 Unaudited	3 months ended 30-09-2011 Unaudited	3 months ended 30-09-2012 Unaudited	6 months ended 30-09-2011 Unaudited	6 months ended 30-09-2012 Unaudited	Year ended 31-03-2012 Audited												
1	INCOME																							
	(a) Net Sales/Income from operations (including profit on sale of land)	3525.25	3729.81	7023.29	7858.24	17117.55	4272.30	4539.30	4489.18	8811.60	8810.13	20062.89												
	(b) Other Operating Income	19.17	7.25	26.46	12.06	9.29	20.47	7.36	7.24	27.83	12.26	9.29												
	Total Income	3644.42	3737.06	7049.75	7870.30	17126.84	4292.78	4546.66	4496.42	8839.43	8822.39	20072.18												
2	EXPENDITURE																							
	(a) Cost of Material Consumed	1199.97	1494.66	2051.76	2521.53	6245.96	1497.34	941.41	14357.98	2438.75	15458.54	7750.61												
	(b) Purchase of Land	0.00	0.00	0.00	0.00	45.60	0.00	0.00	0.00	0.00	0.00	11689.03												
	(c) Purchase of inventories of finished goods, Work-in-Progress and Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
	(e) Employees benefit expenses	214.66	-15.08	98.37	361.82	1350.39	69.58	669.44	-12681.66	739.03	-12100.96	-11109.95												
	(f) Depreciation and amortisation expenses	154.21	134.01	303.85	259.60	654.31	155.00	149.64	135.37	305.64	260.96	658.06												
	(g) Other Expenses	61.65	60.11	122.33	121.58	253.02	61.65	60.68	60.11	122.33	121.58	253.02												
	Total Expenses	224.71	105.60	330.31	330.31	1026.46	257.72	176.31	173.39	434.03	342.31	1115.63												
	Total Expenses	1855.20	1836.68	2906.62	3594.54	9575.74	2042.30	1997.48	2045.19	4039.76	4082.43	10336.40												
3	Profit from operations before other income, Finance cost & Exceptional Items [1-2]	1789.23	1900.38	4143.13	4275.76	7951.10	2250.48	2549.18	2451.23	4799.66	4739.96	9735.78												
4	Other Income	249.11	4.11	249.14	107.22	884.94	249.86	0.00	4.11	249.89	107.22	874.43												
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items [3+4]	2038.33	1904.49	4392.27	4382.98	8836.04	2500.34	2549.21	2455.34	5049.55	4847.18	10610.21												
6	Finance Costs	1185.95	1163.92	2618.20	2247.87	4730.16	1445.68	1716.70	1167.50	3162.38	2251.56	4734.25												
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items [5+6]	852.38	740.57	1774.07	2135.11	3705.88	1054.66	832.51	1287.84	1887.16	2595.62	5875.96												
8	Exceptional Items	0.00	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 [7+8]	852.38	740.57	1774.07	2135.11	3705.88	1054.66	832.51	1287.84	1887.16	2595.62	5875.96												
10	Tax Expenses																							
	Current Tax	0.00	-145.92	0.00	-417.00	-725.00	47.26	-91.00	-298.92	-43.74	-570.00	-1455.00												
	Deferred Tax	-107.79	9.43	-128.53	21.81	80.51	-235.46	84.38	11.39	-151.08	23.92	104.95												
	Wealth Tax	-1.78	0.00	-1.78	-1.97	-2.20	-1.78	0.00	0.80	-1.78	-1.97	-2.20												
	Taxes of earlier year W/loff.	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.18												
11	Net Profit / (Loss) from Ordinary Activities after tax	742.81	604.88	1643.76	1737.95	3059.36	864.68	825.69	1001.11	1690.56	2047.57	4523.89												
12	Extraordinary Items (net of tax expenses Re.NIL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00												
13	Net Profit / (Loss) for the period	742.81	604.88	1643.76	1737.95	3059.36	864.68	825.69	1001.11	1690.56	2047.57	4523.89												



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED						(Rs. In lacs)	
		3 months ended		6 months ended		Year ended		3 months ended		6 months ended		Year ended		6 months ended	Year ended
		30-09-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012	31-03-2011	30-09-2012	30-09-2011	30-09-2012	30-09-2011	30-09-2012	30-09-2011		
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest in Net Profit / (Loss) of Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	-9.28	14.32	1.52	5.04	1.84	11.47		
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates [13+14+15]	742.81	900.95	604.88	1643.76	3059.36	3059.36	855.40	840.21	1002.63	1695.60	2049.41	4535.96		
17	Paid up Equity Share Capital (Rs.10/- per share)	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59	3265.59		
18	Reserve excluding revaluation reserve					54496.66									57888.37
19.i	Earning per share (before extraordinary items) (of Rs.10 each)(not annualised)														
	(a) Basic	2.27	2.76	1.85	5.03	9.37	9.37	2.62	2.57	3.07	5.19	6.28	13.89		
	(b) Diluted	2.27	2.76	1.85	5.03	9.37	9.37	2.62	2.57	3.04	5.19	6.22	13.89		
19.ii	Earning per share (after extraordinary items) (of Rs.10 each)(not annualised)														
	(a) Basic	2.27	2.76	1.85	5.03	9.37	9.37	2.62	2.57	3.07	5.19	6.28	13.89		
	(b) Diluted	2.27	2.76	1.85	5.03	9.37	9.37	2.62	2.57	3.04	5.19	6.22	13.89		
	PART - II														
	A. PARTICULARS OF SHAREHOLDING														
1	Public Shareholding														
	- No. of shares	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157
	- Percentage of shareholding	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73	43.73
2	Promoter & Promoter Group Shareholding														
	A. Plugged / encumbered														
	- No. of Shares	17592596	17592596	14345600	17592596	16269270	16269270	17592596	17592596	14345600	17592596	14345600	16269270		
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	95.74	95.74	78.07	95.74	88.54	88.54	95.74	95.74	78.07	95.74	78.07	88.54		
	- Percentage of shares (As a % of total share - capital of the company)	53.87	53.87	43.93	53.87	49.82	49.82	53.87	53.87	43.93	53.87	43.93	49.82		
	B. Non encumbered														
	- No. of Shares	782127	782127	4028123	782127	2105453	2105453	782127	782127	4028123	782127	4028123	2105453		
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	4.26	4.26	21.93	4.26	11.46	11.46	4.26	4.26	21.93	4.26	21.93	11.46		
	- Percentage of shares (As a % of total share - capital of the company)	2.40	2.40	12.34	2.40	6.45	6.45	2.40	2.40	12.34	2.40	12.34	6.45		
	PARTICULARS														
	Quarter ended														
	30-09-2012														
	B. INVESTOR COMPLAINTS														
	Pending at the beginning of the quarter														
	Received during the quarter														
	Disposed of during the quarter														
	Remaining unresolved at the end of the quarter														

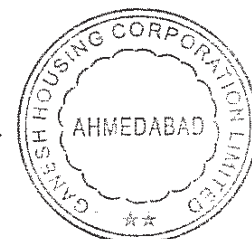


Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2012 is as under:

(Amt Rs. in Lacs)

	PARTICULARS	AS AT 30/09/2012 UNAUDITED		AS AT 31/03/2012 AUDITED	
		STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
	A. EQUITY & LIABILITIES				
1	Share Holders' Funds:				
	Share Capital	3265.59	3265.59	3265.59	3265.59
	Reserves & Surplus	56133.26	59255.48	54496.66	57888.37
2	Share Application Money Pending Allotment	0.00	0.00	0.00	0.00
3	Minority Interest	0.00	9269.83	0.00	8953.54
4	NON CURRENT LIABILITIES:-				
	Long Term Borrowings	25089.33	30799.07	10563.97	10563.97
	Deferred Tax Liability	0.00	0.00	0.00	0.00
	Other Long Term Liabilities	2463.14	2463.14	2464.52	2464.52
	Long Term Provisions	8.11	8.11	24.89	24.89
5	CURRENT LIABILITIES:-				
	Short Term Borrowings	1712.46	3363.68	3712.96	2355.46
	Trade Payables	1045.77	1470.90	1734.67	9459.83
	Other Current Liabilities	5920.12	6433.66	14944.60	15484.91
	Short Term Provisions	0.00	741.22	391.87	959.55
	TOTAL	95637.79	117070.68	91599.73	111411.63
	B. APPLICATION OF FUNDS				
1	NON CURRENT ASSETS:-				
	Fixed Assets	6211.05	6211.05	6326.41	6326.41
	Non Current Investments	19322.13	1.04	13731.52	1.04
	Deferred Tax Assets [Net]	28.08	61.67	156.61	212.75
	Long Term Loans & Advances	1839.33	1842.81	2002.67	8795.07
2	CURRENT ASSETS:				
	Inventories	412.16	24636.33	510.53	25375.36
	Trade Receivables	22603.96	25473.11	19027.40	21072.21
	Cash & Cash Equivalents	642.84	852.84	177.53	186.97
	Short Term Loans & Advances	42570.06	55667.34	48918.04	48780.13
	Other Current Assets	2008.19	2324.48	749.02	661.69
	TOTAL	95637.79	117070.68	91599.73	111411.63



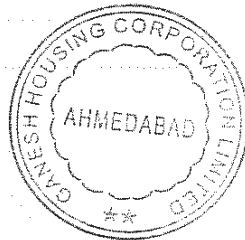
2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2012 at its meeting held on 07/11/2012 and the same have been approved by Board of Directors at their meeting held on 07/11/2012.
3. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
4. The Company is primarily engaged in the business of Construction of Residential and Commercial Complexes, which as per Accounting Standard – 17 on “Segment Reporting” is considered to be the only reportable business segment. The Company is primarily operating in Ahmedabad which is considered as a single geographical segment.
5. In the Standalone Financial Results, no provisions for Income-tax has been made due to the MAT Credit availed by the Company.
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).
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 : 7th November, 2012



 **J. M. PARIKH & ASSOCIATES**
CHARTERED ACCOUNTANTS

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TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of unaudited financial results of Ganesh Housing Corporation Limited for the period ended 30-09-2012 except for the disclosure regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.
DATE :- 07/11/2012.

FOR J.M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118007W



KAUSHAL SHAH
PARTNER
MEMBERSHIP. NO.:- 127379



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