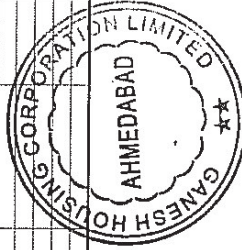


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

SR. NO.	PARTICULARS	STANDALONE				CONSOLIDATED				(Rs. In Lakhs)	
		3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous Year ended	3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous Year ended	31-03-2012	31-03-2011
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations	5155.39	4103.93	17117.55	18121.66	7318.61	3934.15	6401.28	16888.29	20082.89	16888.29
	(a) Net Sales/Income from operations (including Profit on Sale of Land)	27.11	1.88	41.15	106.04	39.40	1.99	94.70	106.05	53.65	106.05
	(b) Other Operating Income	5128.28	4105.05	17076.40	18015.62	7279.21	3932.16	6306.58	16782.24	20029.24	16782.24
	Total Income from operations (net)	5155.39	4105.81	17117.55	18121.66	7318.61	3936.14	6495.98	16894.34	20116.55	16894.34
2	Expenses										
	(a) Cost of material consumed	2138.91	1593.90	8254.34	4282.40	9363.55	1682.89	2221.01	7729.40	7757.88	7429.40
	(b) Purchases of Land	45.60	0	45.60	0	11669.03	0	0	0	11669.03	0
	(c) Purchases of stock-in-trade	0	0	0	0	0	0	0	0	0	0
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	724.02	263.26	1348.10	784.41	837.95	145.75	-68.64	-1942.42	-11117.24	-1942.42
	(e) Depreciation and amortisation expenses	231.11	139.10	828.81	431.82	231.77	140.36	110.96	433.78	633.11	433.78
	(f) Employee benefits expenses	68.41	63.03	253.02	68.41	68.41	63.03	26.38	104.98	253.02	104.98
	(g) Other Expenses	68.29	303.84	1120.87	943.41	684.60	176.70	319.14	980.91	1203.81	980.91
	Total Expenses	3856.25	2201.95	9652.74	6527.02	4128.23	2188.75	2808.65	6894.65	10399.41	6894.65
3	Profit / (Loss) from operations before other income, finance cost and Exceptional Items	1326.24	1903.96	7505.96	9700.68	3228.79	1747.39	3887.13	9999.69	9717.13	9999.69
4	Other Income	720.09	0.28	827.59	33.24	696.90	0.28	25.17	33.24	804.40	33.24
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	2046.33	1904.24	8333.55	9733.92	3926.69	1747.67	3912.30	10032.93	10521.53	10032.93
6	Finance Costs	1288.37	1087.63	4813.87	2517.41	1268.50	1087.63	1079.90	2518.20	4617.94	2518.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	777.96	806.61	3719.67	7216.51	2658.18	649.79	2832.40	7514.73	5903.59	7514.73
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	777.96	806.61	3719.67	7216.51	2658.18	649.79	2832.40	7514.73	5903.59	7514.73
10	Tax Expenses										
	Current Tax	-147.50	-156.50	-721.00	-1450.00	-765.00	-116.10	-82.30	-1452.00	-1452.00	-1452.00
	Deferred Tax	96.35	-49.65	68.51	10.84	101.52	-38.68	8.06	66.76	66.76	16.94
	Wealth Tax	-0.05	-0.18	-2.20	-3.37	-0.05	-0.18	-0.57	-2.20	-2.20	-3.37
	Taxes of earlier year while off	0.00	0.18	0.18	-0.52	0.00	0.18	-0.57	0.18	0.18	-0.46
11	Net Profit / (Loss) from ordinary activities after tax	728.76	600.46	3065.16	5773.26	1993.76	495.01	2744.22	5976.62	4536.33	5976.62
12	Extraordinary items (net of tax expense Rs. Nil)	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	728.76	600.46	3065.16	5773.26	1993.76	495.01	2744.22	5976.62	4536.33	5976.62
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
15	Minority Interest	0.00	0.00	0.00	0.00	20.95	9.19	-9.93	9.33	9.33	0.33
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	728.76	600.46	3065.16	5773.26	2014.72	504.20	2734.29	5977.15	4546.27	5977.15
17	Paid up Equity Share Capital (Rs. 10/- per share)	3285.59	3285.59	3285.59	3285.59	3285.59	3285.59	3285.59	3285.59	3285.59	3285.59
18	Reserve excluding revaluation reserve										
19	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)										
	(a) Basic	2.23	1.84	9.39	17.60	6.17	1.54	8.37	13.92	13.92	13.92
	(b) Diluted	2.23	1.84	9.39	17.60	6.17	1.54	8.37	13.92	13.92	13.92
19.1	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)										
	(a) Basic	2.23	1.84	9.39	17.60	6.17	1.51	8.37	13.92	13.92	13.92
	(b) Diluted	2.23	1.84	9.39	17.60	6.17	1.51	8.37	13.92	13.92	13.92

SR. NO.	PARTICULARS	STANDALONE				CONSOLIDATED			
		3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous Year ended	3 months ended	Preceding 3 months ended	Year to date figures for current period ended	Previous Year ended
		31-03-2012	31-12-2011	31-03-2012	31-03-2011	31-03-2012	31-12-2011	31-03-2012	31-03-2011
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of shares	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
2	Promoter & Promoter Group Shareholding								
	a) Pledged / encumbered								
	- Number of Shares	16269270	14594070	16269270	11800000	16269270	14594070	16269270	11800000
	- Percentage of shares (As a % of total share holding of promoter & promoter Group)	88.54	79.42	88.54	64.22	88.54	79.42	88.54	64.22
	- Percentage of shares (As a % of total share capital of the Company)	49.82	44.69	49.82	36.13	49.82	44.69	49.82	36.13
	B. Non - encumbered								
	- Number of Shares	2105453	3780653	2105453	6574723	2105453	3780653	2105453	6574723
	- Percentage of shares (As a % of total share holding of promoter & promoter Group)	11.45	20.58	11.45	35.78	11.45	20.58	11.45	35.78
	- Percentage of shares (As a % of total share capital of the Company)	6.45	11.58	6.45	20.13	6.45	11.58	6.45	20.13
	PARTICULARS	Quarter ended							
		31-03-2012							
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								



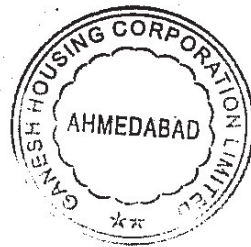
NOTE:

1. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter and year ended 31st March, 2012 at its meeting held on 14/05/2012 and the same have been approved by Board of Directors at their meeting held on 14/05/2012.
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 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 Gujarat and Rajasthan which is considered as a single geographical segment.
4. 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).
5. Figures for the previous period/year have been regrouped and rearranged wherever considered necessary.

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

**PLACE: AHMEDABAD
DATE : 14th MAY, 2012**


**DIPAK G. PATEL
CHAIRMAN &
WHOLE-TIME DIRECTOR**



J. M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS

B - 705, 7TH FLOOR, NIRMAN COMPLEX, OPP: HAVMOR RESTAURANT,
NAVRANGPURA, AHMEDABAD-380 009. PHONE : 26563949 TELEFAX : 26569093
E-mail : jvparikh@yahoo.com

TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of unaudited financial results of Ganesh Housing Corporation Limited for the period ended 31-03-2012 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.

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

PLACE :- AHMEDABAD.
DATE :- 14/05/2012.

Kaushal Shah

KAUSHAL SHAH
PARTNER
MEMBERSHIP. NO.:- 127379

J. M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
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Navrangpura, AHMEDABAD-9.

