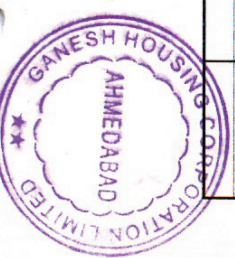


AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012
PART - I Statement of Standalone and Consolidated audited Results for Year ended 31-03-2012

(Rs. In Lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		CURRENT YEAR ENDED 31-03-2012	PREVIOUS YEAR ENDED 31-03-2011	CURRENT YEAR ENDED 31-03-2012	PREVIOUS YEAR ENDED 31-03-2011
		Audited	Audited	Audited	Audited
1	Income from Operations				
	(a) Net Sales/Income from operations (Including Profit on Sale of Land)	17117.55	16121.66	20062.89	16888.29
	(b) Other Operating Income	9.29	106.04	9.29	106.05
	Total Income from operations (net)	17126.84	16227.70	20072.18	16994.34
2	Expenses				
	(a) Cost of material consumed	6245.96	4262.40	7750.61	7429.40
	(b) Purchases of Land	45.60	0	11669.03	0
	(c) Purchases of stock-intrade	0.00	0	0	0
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1350.39	784.41	(11109.95)	(1942.42)
	(e) Employee benefits expenses	654.31	431.82	658.06	433.78
	(f) Depreciation and amortisation expenses	253.02	104.98	253.02	104.98
	(g) Other Expenses	1026.46	943.41	1115.63	968.91
	Total Expenses	9575.74	6527.02	10336.40	6994.65
3	Profit / (Loss) from operations before other income, finance cost and Exceptional Items	7551.10	9700.68	9735.78	9999.69
4	Other Income	884.94	33.24	874.43	33.24
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	8436.04	9733.92	10610.21	10032.93
6	Finance Costs	4730.16	2517.41	4734.25	2518.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	3705.88	7216.51	5875.96	7514.73
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax	3705.88	7216.51	5875.96	7514.73
10	Tax Expenses				
	Current Tax	(725.00)	(1450.00)	(1455.00)	(1551.00)
	Deferred Tax	80.51	10.64	104.95	16.94
	Wealth Tax	(2.20)	(3.37)	(2.20)	(3.37)
	Taxes of earlier year write off	0.17	(0.52)	0.18	(0.48)
11	Net Profit / (Loss) from ordinary activities after tax	3059.36	5773.26	4523.89	5976.82
12	Extraordinary Items (net of tax expense Rs. NIL)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period	3059.36	5773.26	4523.89	5976.82



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

PART - I Statement of Standalone and Consolidated audited Results for Year ended 31-03-2012

(Rs. In Lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		CURRENT YEAR ENDED 31-03-2012	PREVIOUS YEAR ENDED 31-03-2011	CURRENT YEAR ENDED 31-03-2012	PREVIOUS YEAR ENDED 31-03-2011
14	Share of profit / (loss) of associates	Audited 0.00	Audited 0.00	Audited 0.00	Audited 0.00
15	Minority Interest	0.00	0.00	11.47	0.33
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	3059.36	5773.26	4535.36	5977.15
17	Paid up Equity Share Capital (Rs. 10/- per share)	3265.59	3265.59	3265.59	3265.59
18	Reserve excluding revaluation reserve	54496.66	51786.90	57888.37	53428.56
19.i	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	9.37	17.68	13.89	18.30
	(b) Diluted	9.37	17.68	13.89	18.18
19.ii	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	(a) Basic	9.37	17.68	13.89	18.30
	(b) Diluted	9.37	17.68	13.89	18.18

PART - II Select Information for Year ended 31-03-2012

A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
	- Number of shares	14281157	14281157	14281157	14281157
	- Percentage of shareholding	43.73	43.73	43.73	43.73
2 Promoter & Promoter Group Shareholding					
a) Pledged / encumbered					
	- Number of Shares	16269270	11800000	16269270	11800000
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	88.54	64.22	88.54	64.22
	- Percentage of shares (As a % of total share - capital of the Company)	49.82	36.13	49.82	36.13
B. Non - encumbered					
	- Number of Shares	2105453	6574723	2105453	6574723
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	11.46	35.78	11.45	35.78
	- Percentage of shares (As a % of total share - capital of the Company)	6.45	20.13	6.45	20.13
PARTICULARS		YEAR ENDED 31-03-2012			
B INVESTOR COMPLAINTS					
	Pending at the beginning of the Year	NIL			
	Received during the Year	1			
	Disposed of during the Year	1			
	Remaining unresolved at the end of the Year	NIL			

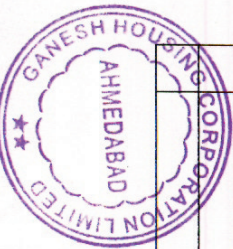


Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2012 is as under:

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PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31/03/2012	As at 31/03/2011	As at 31/03/2012	As at 31/03/2011
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	3265.59	3265.59	3265.59	3265.59
(b) Reserves and Surplus	54496.67	51786.90	57888.36	53428.56
(c) Money received against share warrant	0.00	0.00	0.00	0.00
Sub-total - Shareholders' Funds	57762.26	55052.49	61153.95	56694.15
2 Share application money pending allotment	0.00	0.00	0.00	0.00
3 Minority Interest	0.00	0.00	8953.54	6786.08
4 Non-Current liabilities				
(a) Long term borrowings	10563.97	20498.59	10563.97	20498.59
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
(c) Other long term liabilities	2464.52	3288.40	2464.52	3288.40
(d) Long term provisions	24.89	31.05	24.89	31.05
Sub-total - Non - Current liabilities	13053.38	23818.04	13053.38	23818.04
5 Current liabilities				
(a) Short term borrowings	3712.96	1319.21	2355.46	1319.21
(b) Trade payables	1734.66	638.80	9450.84	965.98
(c) Other current liabilities	14944.60	6873.30	15484.91	9415.65
(d) Short term provisions	391.87	2544.43	959.55	2645.43
sub total current liabilities	20784.09	11375.74	28250.76	14346.27
TOTAL - EQUITY AND LIABILITIES	91599.73	90246.27	111411.63	101644.54
B ASSETS				
1 Non-current assets				
(a) Fixed assets	6326.41	6375.78	6326.41	6375.78
(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
(c) Non-current investment	13731.52	13730.01	1.04	1.04
(d) Deferred tax assets (net)	156.61	76.10	212.75	88.98
(e) Long-term loans and advances	2002.67	1731.52	8795.07	1731.52
(f) Other non-current assets	0.00	0.00	0.00	0.00
sub-total-non-current assets	22217.21	21913.41	15335.27	8197.32
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	510.53	1860.92	25375.36	14265.41
(c) Trade receivables	19027.40	12669.44	21072.21	13155.76
(d) Cash and cash equivalents	177.53	9401.90	186.97	9461.55
(e) Short-term loans and advances	48918.04	43548.88	48780.13	55557.06
(f) Other current assets	749.02	851.72	661.69	1007.44
Sub-total-current assets	69382.52	68332.86	96076.36	93447.22
TOTAL - ASSETS	91599.73	90246.27	111411.63	101644.54



2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the year ended 31st March, 2012 at its meeting held on 14/08/2012 and the same have been approved by Board of Directors at their meeting held on 14/08/2012.
3. The Board has recommended a dividend of Rs. 1.20/- per equity share of face value of Rs. 10/- each for the financial year 2011-12 subject to the approval of shareholders in the Annual General meeting.
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. 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).
6. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current year figures.

On behalf of the Board
For GANESH HOUSING CORPORATION LTD.



SHEKHAR G. PATEL
MANAGING DIRECTOR

PLACE: AHMEDABAD
DATE : 14th August, 2012

