

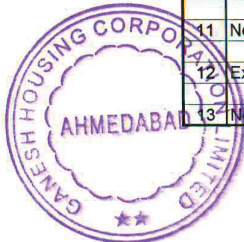
GANESH HOUSING CORPORATION LTD.

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, 2013

(Rs.in lacs)

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	PART - I												
1	INCOME												
	(a) Net Sales/Income from operations (Including profit on sale of land)	3703.14	3854.01	3625.25	7557.15	7023.29	15482.91	11209.33	4411.23	4272.30	15620.56	8811.60	11930.91
	(b) Other Operating Income	352.32	114.98	19.17	467.30	26.46	497.04	399.71	126.49	20.47	526.20	27.83	972.07
	Total Income	4055.46	3968.99	3644.42	8024.45	7049.75	15979.95	11609.04	4537.72	4292.77	16146.76	8839.43	12902.98
2	EXPENDITURE												
	(a) Cost of Material Consumed	1474.45	1028.54	1199.97	2502.99	2051.76	4685.39	2235.09	1340.67	1496.77	3575.76	2438.18	7914.25
	(b) Purchase of Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Purchase of 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	0.00
	(d) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(504.54)	302.23	214.66	(202.31)	98.37	(178.53)	5666.34	295.53	70.03	5961.86	739.47	(6637.54)
	(e) Employees benefit expenses	166.19	164.06	154.21	330.25	303.85	688.10	169.74	168.72	156.00	338.46	305.64	693.98
	(f) Depreciation and amortisation expenses	57.17	56.04	61.65	113.21	122.33	248.75	73.14	64.33	61.65	137.47	122.33	250.85
	(g) Other Expenses	302.06	206.03	224.71	508.09	330.31	969.11	305.87	244.28	257.72	550.15	434.03	1187.92
	Total Expenses	1495.32	1756.90	1855.20	3252.23	2906.62	6412.82	8450.18	2113.53	2042.17	10563.70	4039.65	3409.46
3	Profit from operations before other income, Finance cost & Exceptional Items [1-2]	2560.14	2212.09	1789.22	4772.22	4143.13	9567.13	3158.87	2424.19	2250.60	5583.06	4799.78	9493.52
4	Other Income	3.28	1.07	249.11	4.35	249.14	810.75	4.45	6.76	249.86	11.21	249.89	745.71
5	Profit/(Loss)from ordinary activities before finance costs and exceptional items [3+4]	2563.42	2213.16	2038.33	4776.57	4392.27	10377.88	3163.31	2430.95	2500.46	5594.26	5049.67	10239.23
6	Finance Costs	1507.60	1250.33	1185.95	2757.93	2618.20	5246.20	1790.50	1548.81	1445.68	3339.31	3162.38	6390.37
7	Profit/(Loss)from ordinary activities after finance costs but before exceptional items [5+6]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86
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	0.00
9	Profit/(Loss) from Ordinary Activities before tax [7+8]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86
10	Tax Expenses												
	Current Tax	(215.00)	(195.00)	0.00	(410.00)	0.00	(1050.00)	(290.15)	(205.20)	47.26	(495.35)	(43.74)	(1050.00)
	Deferred Tax	(54.07)	(13.57)	(107.79)	(67.64)	(128.53)	(123.55)	(130.82)	(12.95)	(235.49)	(143.77)	(151.11)	251.91
	Wealth Tax	(0.17)	(2.33)	(1.78)	(2.50)	(1.78)	(3.00)	(0.17)	(2.33)	(1.78)	(2.50)	(1.78)	(3.00)
	Taxes of earlier year W/off.	0.00	0.00	0.00	0.00	0.00	349.72	0.00	0.00	0.00	0.00	0.00	349.72
11	Net Profit / (Loss) from Ordinary Activities after tax	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49
12	Extraordinary Items (net of tax expenses Rs.NIL)	0.00	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	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49



Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2013 is as under:

(Amt Rs. in Lacs)

Particulars	AS AT 30/09/2013		AS AT 31/03/2013	
	Unaudited	Consolidated	Unaudited	Consolidated
A. EQUITY & LIABILITIES				
1 Share Holders' Funds:-				
Share Capital	3265.59	3265.59	3265.59	3265.59
Reserves & Surplus	59837.36	61960.02	58345.34	60544.59
Share Application Money Pending				
Allotment	0.00	0.00	0.00	0.00
Minority Interest	0.00	9216.45	0.00	9238.63
4 NON CURRENT LIABILITIES:-				
Long Term Borrowings	14746.53	31545.73	16567.83	20797.89
Deferred Tax Liability	34.58	0.00	0.00	0.00
Other Long Term Liabilities	0.00	0.00	2380.09	2380.09
Long Term Provisions	19.05	19.05	19.05	19.05
5 CURRENT LIABILITIES:-				
Short Term Borrowings	1653.03	1470.05	1527.16	2330.81
Trade Payables	3523.76	4193.53	1342.25	2071.08
Other Current Liabilities	14703.23	18028.79	14180.31	24873.52
Short Term Provisions	0.00	702.25	457.18	457.18
TOTAL	97783.12	130401.46	98084.79	125978.44
B. ASSETS				
1 NON CURRENT ASSETS:-				
Fixed Assets	5572.43	6192.68	6097.48	6750.89
Non Current Investments	19322.09	1.00	19322.13	1.04
Deferred Tax Assets [Net]	0.00	147.27	33.06	464.65
Long Term Loans & Advances	46920.18	71201.52	46720.95	56373.00
2 CURRENT ASSETS:-				
Inventories	891.37	26051.04	689.06	32012.90
Trade Receivables	20042.28	22516.43	20331.94	23307.25
Cash & Cash Equivalents	848.41	919.56	2027.35	2114.32
Short Term Loans & Advances	1401.64	363.39	770.01	3273.10
Other Current Assets	2784.72	3008.56	2092.82	1681.28
TOTAL	97783.12	130401.46	98084.79	125978.44



2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2013 at its meeting held on 13/11/2013 and the same have been approved by Board of Directors at their meeting held on 14/11/2013.
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. 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. During the quarter under review, the Company pre-paid certain high interest bearing loans with new loans of low interest. The pre-payment charges of high interest loans, processing charges and documentation charges of low interest loans resulted in higher interest charges for the quarter.
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 : 14th NOVEMBER, 2013



J. M. PARIKH & ASSOCIATES

CHARTERED ACCOUNTANTS

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To
The Board of Directors of Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of Ganesh Housing Corporation Limited (the company) for the quarter ended 30th September, 2013 and year to date results for the period 1st April, 2013 to 30th September, 2013 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 the Statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2400, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 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 :- 13/11/2013.



Kaushal Shah
KAUSHAL SHAH
PARTNER
MEMBERSHIP. NO.:- 127379

J. M. PARIKH & ASSOCIATES
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