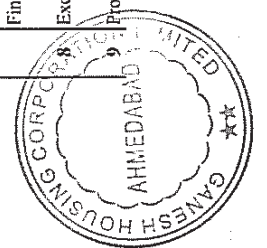


GANESH HOUSING CORPORATION LIMITED

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road, Nr. Sola Bridge, Off S. G. Highway, Ahmedabad - 380 054

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

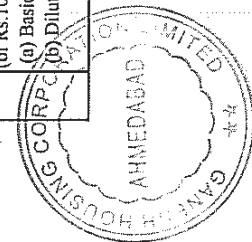
PART I		STANDALONE						CONSOLIDATED						
		3 months ended 31-03-2013 Audited	Preceding 3 months ended 31-12-2012 Unaudited	Corresponding 3 months ended 31-03-2012 Unaudited	Financial Year ended 31-03-2013 Audited	Previous Financial Year ended 31-03-2012 Audited	3 months ended 31-03-2013 Audited	Preceding 3 months ended 31-12-2012 Unaudited	Corresponding 3 months ended 31-03-2012 Unaudited	Financial Year ended 31-03-2013 Audited	Previous Financial Year ended 31-03-2012 Audited			
1	INCOME													
	(a) Net Sales/Income from operations (Including Profit on Sale of Land)	3907.35	4552.27	5155.38	15482.91	17117.55	(2059.64)	5178.95	7318.61	11930.91	20062.89			
	(b) Other Operating Income	450.43	20.15	27.11	497.04	9.29	656.77	287.47	39.40	972.07	9.29			
	Total Income	4357.77	4572.42	5182.49	15979.94	17126.84	(1402.87)	5466.42	7358.01	12902.98	20072.18			
2	EXPENDITURE													
	(a) Cost of material consumed	1336.87	1296.76	2138.91	4685.39	6245.96	(144.08)	5620.15	-9363.55	7914.25	7750.61			
	(b) Purchase of Land	0.00	0.00	45.60	0.00	45.60	0.00	0.00	11669.03	0.00	11669.03			
	(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			
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(289.58)	12.68	724.02	(178.53)	1350.39	(3663.81)	(3713.20)	837.96	(6637.54)	(11109.95)			
	(e) Employees benefit expenses	237.68	146.57	231.11	688.10	654.31	240.13	148.21	231.77	693.98	658.06			
	(f) Depreciation and amortisation expenses	64.87	61.55	68.41	248.75	253.02	66.97	61.55	68.41	250.85	253.02			
	(g) Other Expenses	389.76	249.04	648.20	969.11	1026.46	498.82	255.07	684.60	1187.92	1115.63			
	Total Expenses	1739.60	1766.60	3856.25	6412.82	9575.74	(3001.97)	2371.78	4128.22	3409.46	10336.40			
3	Profit from operations before other Income, Finance Cost and Exceptional Items [1-2]	2618.18	2805.82	1326.24	9567.13	7551.10	1599.10	3094.64	3229.79	9493.52	9735.78			
4	Other Income	366.00	195.61	720.09	810.75	884.94	299.51	196.31	696.90	745.71	874.43			
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items [3+4]	2984.18	3001.43	2046.33	10377.88	8436.04	1898.61	3290.95	3926.69	10239.23	10610.21			
6	Finance Costs	1301.31	1326.69	1268.37	5246.20	4730.16	1620.12	1607.87	1268.50	6390.37	4734.25			
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional items [5+6]	1682.87	1674.74	777.96	5131.68	3705.88	278.49	1683.08	2658.19	3848.87	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			
9	Profit/(Loss) from Ordinary Activities before tax [7+8]	1682.87	1674.74	777.96	5131.68	3705.88	278.49	1683.08	2658.19	3848.87	5875.96			



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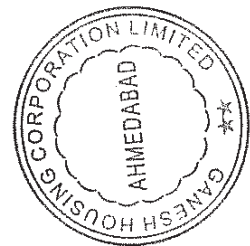
SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED									
		3 months ended 31-03-2013		Preceding 3 months ended 31-12-2012		Corresponding 3 months ended 31-03-2012		Financial Year ended 31-03-2013		Previous Financial Year ended 31-03-2012		3 months ended 31-03-2012		Financial Year ended 31-03-2013		Previous Financial Year ended 31-03-2012	
		Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited
10	Tax Expenses	(140.00)	(910.00)	(147.50)	(1050.00)	(725.00)	(50.20)	(956.06)	(765.90)	(1050.00)	(1455.00)						
	Current Tax	22.04	(17.06)	96.35	(123.55)	80.51	385.27	17.75	101.52	251.91	104.95						
	Deferred Tax	(1.07)	(0.15)	(0.05)	(3.00)	(2.20)	(1.07)	(0.15)	(0.05)	(3.00)	(2.20)						
	Wealth Tax	349.72	0.00	0.00	349.72	0.17	349.72	0.00	0.00	349.72	0.18						
	Taxes of earlier year write off																
11	Net Profit/(Loss) from Ordinary Activities after tax	1913.55	747.53	726.76	4304.84	3059.36	962.21	744.62	1993.76	3397.49	4523.89						
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	1913.55	747.53	726.76	4304.84	3059.36	962.21	744.62	1993.76	3397.49	4523.89						
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 in Net Profit/(Loss) of Subsidiaries	0.00	0.00	0.00	0.00	0.00	0.00	-1.38	20.96	36.24	11.47						
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates [(3+14+15)]	1913.55	747.53	726.76	4304.84	3059.36	1002.10	743.24	2014.72	3433.72	4535.36						
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						
18	Reserve excluding revaluation reserve				58345.34	54496.66					57888.37						
19.i	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualised)																
	(a) Basic	5.86	2.29	2.23	13.18	9.37	3.07	2.28	6.17	10.51	13.89						
	(b) Diluted	5.86	2.29	2.23	13.18	9.37	3.07	2.28	6.17	10.51	13.89						
19.ii	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualised)																
	(a) Basic	5.86	2.29	2.23	13.18	9.37	3.07	2.28	6.17	10.51	13.89						
	(b) Diluted	5.86	2.29	2.23	13.18	9.37	3.07	2.28	6.17	10.51	13.89						



GANESH HOUSING CORPORATION LIMITED

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SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED									
		3 months ended 31-03-2013		Preceding 3 months ended 31-12-2012		Corresponding 3 months ended 31-03-2012		Financial Year ended 31-03-2013		Previous Financial Year ended 31-03-2012		Financial Year ended 31-03-2013		Previous Financial Year ended 31-03-2012			
		Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
PART II																	
A PARTICULARS OF SHAREHOLDING																	
	Public Shareholding	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157
	- Number of shares	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	43.73	43.73
	- Percentage of shareholding																
	Promoter & Promoter Group Shareholding	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596
	A. Pledged / encumbered																
	- No. of Shares																
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74	95.74
	- Percentage of shares (As a % of total share - capital of the Company)	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87	53.87
	B. Non encumbered	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127
	- No. of Shares																
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26	4.26
	- Percentage of shares (As a % of total share - capital of the Company)	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
	PARTICULARS	Quarter ended 31-03-2013															
B INVESTOR COMPLAINTS																	
	Pending at the beginning of the quarter	0															
	Received during the quarter	0															
	Disposed of during the quarter	0															
	Remaining unresolved at the end of the quarter	0															

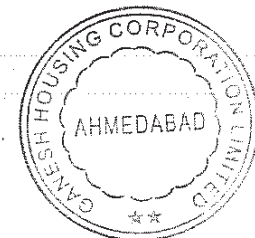


Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2013 is as under:

[Amt.Rs. In Lacs]

STATEMENT OF ASSETS & LIABILITIES		As At 31/03/2013		As At 31/03/2012	
		Audited		Audited	
	PARTICULARS	Standalone	Consolidated	Standalone	Consolidated
A	EQUITY & LIABILITIES				
1	Share Holders' Funds:				
	Share Capital	3265.59	3265.59	3265.59	3265.59
	Reserves & Surplus	58345.34	60544.59	54496.66	57888.37
2	Minority Interest	0.00	9238.63	0.00	8953.54
3	NON CURRENT LIABILITIES:-				
	Long Term Borrowings	16567.83	20797.89	10563.97	10563.97
	Other Long Term Liabilities	2380.09	2380.09	2464.52	2464.52
	Long Term Provisions	19.05	19.05	24.89	24.89
4	CURRENT LIABILITIES:-				
	Short Term Borrowings	1527.16	2330.81	3712.96	2355.46
	Trade Payables	1342.25	2071.08	1734.66	9450.21
	Other Current Liabilities	14180.31	24873.52	14944.60	15479.96
	Short Term Provisions	457.18	457.18	391.87	391.87
	TOTAL	98084.79	125978.44	91599.72	110838.38
B	APPLICATION OF FUNDS				
1	NON CURRENT ASSETS:-				
	Fixed Assets	6097.48	6750.89	6326.41	6326.41
	Non Current Investments	19322.13	1.04	13731.52	1.04
	Deferred Tax Assets [Net]	33.06	464.65	156.61	212.75
	Long Term Loans & Advances	1778.00	8542.00	2002.67	8702.67
2	CURRENT ASSETS:				
	Inventories	689.06	32012.90	510.53	25375.36
	Trade Receivables	20331.94	23307.25	19027.40	21072.21
	Cash & Cash Equivalents	2027.35	2114.32	177.53	181.40
	Short Term Loans & Advances	45712.96	51104.10	48918.89	48873.38
	Other Current Assets	2092.82	1681.28	748.17	93.16
	TOTAL	98084.79	125978.44	91599.72	110838.38



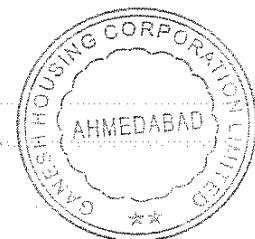
2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2013 at its meeting held on 30/05/2013 and the same have been approved by Board of Directors at their meeting held on 30/05/2013.
3. The Board has recommended a dividend of Rs. 1.40/- per equity share of face value of Rs. 10/- each for the financial year 2012-2013 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. The figures of the quarter ended 31st March, 2013, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
7. 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.**

D. Patel

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

**PLACE: AHMEDABAD
DATE : 30TH MAY, 2013**



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 : jmparikh@yahoo.com

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Ganesh Housing Corporation Limited pursuant to the Clause 41 of the Listing Agreement:

To
The Board of Directors of Ganesh Housing Corporation Limited

We have audited the quarterly financial results of Ganesh Housing Corporation Limited ('the company') for the quarter ended 31st March 2013, and the year to date financial results for the period from 1st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting, issued pursuant to the Companies Act, 1956 and other accounting principles generally accepted in India

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidences supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of Listing Agreement and found the same to be correct.

PLACE :- AHMEDABAD.
DATE :- 30/05/2013.



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

Kaushal Shah

KAUSHAL SHAH
PARTNER

MEMBERSHIP. NO.:- 127379

J. M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
7th Floor, B/705, Nirman Complex,
Opp. Havmor Restaurant,
Navrangpura, AHMEDABAD-9.

 **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 : jmparikh@yahoo.com

Auditors' Report on Consolidated Quarterly Financial Results and Consolidated Year to Date Financial Results of Ganesh Housing Corporation Limited pursuant to the Clause 41 of the Listing Agreement:

To
The Board of Directors of Ganesh Housing Corporation Limited

We have audited the consolidated quarterly financial results of Ganesh Housing Corporation Limited ('the company') for the quarter ended 31st March 2013, and the consolidated year to date financial results for the period from 1st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidences supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results as well as the year to date financial results of the following entities:
 - A. Gatil Properties Private Limited;
 - B. Yash Organiser Private Limited;
 - C. Maheshwari (Thaltej) Complex Private Limited and
 - D. Shaily Infrastructure Private Limited.
- (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2013 as well as the consolidated year to date results for the period from 1st April 2012 to 31st March 2013.



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


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NAVRANGPURA, AHMEDABAD-380 009. PHONE : 26563949 TELEFAX : 26569093
E-mail : jmparikh@yahoo.com

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of Clause 35 of Listing Agreement and found the same to be correct.

PLACE :- AHMEDABAD.
DATE :- 30/05/2013.



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



KAUSHAL SHAH
PARTNER
MEMBERSHIP. NO.:- 127379

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