GANESH HOUSING CORPORATION LIMITED

ISO 9001:2008 | ISO 14001:2004
OHSAS 18001:2007

REF.NO./GHCL/AHMD/2011-2012/289
DATE: AUGUST 12, 2011

TO
NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA,
PLOT NO. C/1, G BLOCK
BANDRA-KURLA COMPLEX
BANDRA (E) MUMBAI - 400 051

CORPORATE ANNOUNCEMENT

REF: COMPANY SYMBOL: GANESHHOUC

SUB: AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31/03/2011

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. 12/08/2011, wherein the Audited Financial results for the year ended 31st March, 2011 were taken on record.

We are sending herewith copies of Standalone and Consolidated Audited Financial Results for the year ended 31st March, 2011 pursuant to Clause 41 and other applicable provisions, if any, of the Listing Agreement.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.

SHEKHAR G. PATEL
MANAGING DIRECTOR

Encl: As Above.

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

GANESH CORPORATE HOUSE
100 ft. Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off S. G. Highway,
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GANESH HOUSING CORPORATION LIMITED

GANESH CORPORATE HOUSE, 100 FEET HEBATPUR-THALTEJ ROAD
NEAR SOLA BRIDGE, OFF S. G. HIGHWAY, AHMEDABAD - 380054.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs.in lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year ended 31-03-2011	Year ended 31-03-2010	Year ended 31-03-2011	Year ended 31-03-2010
		Audited	Audited	Audited	Audited
1	**INCOME**				
	(1) Net Sales / Income from operations (Including profit on sale of land)	16121.66	10057.70	16888.29	10057.70
	(2) Other Operating Income	106.04	98.47	106.05	98.47
	(3) Stock Transfer to Subsidiary	0.00	9.08	0.00	0.00
	Total Income	16227.69	10165.25	16994.34	10156.17
2	**EXPENDITURE**				
	(a) Increase / decrease in stock in trade and Work in Progress	784.41	-1049.32	-1942.42	-4397.62
	(b) Consumption of Raw Material & Project Exp.	4262.40	3265.93	7429.40	6644.87
	(c) Employees Cost	431.82	350.88	433.78	350.88
	(d) Administrative & Other Exp.	943.41	615.12	968.91	611.28
	(e) Depreciation	104.98	143.83	104.98	143.83
	Total Expenses	6527.02	3326.44	6994.65	3353.24
3	Profit from operations before other income, Interest & Exceptional Items	9700.67	6838.81	9999.68	6802.93
4	Other Income	33.24	17.46	33.24	419.59
5	Profit before Interest & Exceptional Items	9733.91	6856.27	10032.93	7222.52
6	Finance Charges (Including Foreign Exchange Fluctuations)	2517.41	1399.32	2518.20	1801.43
7	Profit after Interest but before exceptional items	7216.50	5456.95	7514.73	5421.09
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/Loss from Ordinary Activities before tax	7216.50	5456.95	7514.73	5421.09
10	Tax Expenses				
	Current Tax	-1450.00	-930.00	-1551.00	-930.00
	Deferred Tax	10.64	4.87	16.94	8.95
	Wealth Tax	-3.37	-3.72	-3.37	-3.72
	Taxes of earlier year Write off	-0.52	231.75	-0.48	231.73
11	Net Profit/ Loss from Ordinery Activities after tax	5773.24	4759.85	5976.82	4728.05
12	Extra Ordinery Items	0.00	0.00	0.00	0.00
13	Minor Interest in Net loss of Susidiaries	0.00	0.00	0.33	9.27

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs.in lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year ended 31-03-2011	Year ended 31-03-2010	Year ended 31-03-2011	Year ended 31-03-2010
		Audited	Audited	Audited	Audited
14	Net Profit / Loss for the period	5773.24	4759.85	5977.15	4737.32
15	Paid up Equity Share Capital (Rs.10/- per share)	3265.59	3265.59	3265.59	3265.59
16	Reserve excluding revaluation reserve	51786.90	46851.41	53428.56	49465.50
17	Earning per share (Rs.)				
	(a) Basic EPS before & after Extraordinary Items	17.68	14.58	18.30	14.51
	(b) Diluted EPS before & after Extraordinary Items	17.68	14.58	18.18	11.55
18	Public Shareholding				
	No. of shares	14281157	14281157	14281157	14281157
	Percentage of shareholding	43.73	43.73	43.73	43.73
19	Promoter & Promoter Group Shareholding				
	A. Pledged / encumbered				
	- No. of Shares	11800000	9793667	11800000	9793667
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	64.22	53.30	64.22	53.30
	- Percentage of shares (As a % of total share - capital of the company)	36.13	29.99	36.13	29.99
	B. Non encumbered				
	- No. of Shares	6574723	8581056	6574723	8581056
	- Percentage of shares (As a % of total share - holding of promoter & promoter Group)	35.78	46.70	35.78	46.70
	- Percentage of shares (As a % of total share - capital of the company)	20.13	26.27	20.13	26.27

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2011 is as under:

[AMT.RS. IN LACS]

PARTICULARS	AS AT 31/03/2011		AS AT 31/03/2010	
	STANDALONE (AUDITED)	CONSOLIDATED (AUDITED)	STANDALONE (AUDITED)	CONSOLIDATED (AUDITED)
SOURCES OF FUNDS:				
Share Holders' Funds:				
Share Capital	326558800	326558800	326558800	326558800
Share Application Money	0	250000075	0	550968625
Reserves & Surplus	5178690057	5342855810	4685140802	4718160988
Minority Interest	0	678608148	0	238427138
Loan Funds :				
Secured	2623884379	2623884379	906463150	906463150
Unsecured	131921344	131921344	136811179	136818679
T O T A L	**8261054580**	**9353828556**	**6054973931**	**6877397380**
APPLICATION OF FUNDS:				
Fixed Assets	637578167	637578167	527184073	527184073
Investments	1373000810	104100	499329050	104100
Deferred Tax Assets	7610010	8898393	6546182	7204157
Current Assets, Loans & Advances				
Inventories	186092325	1426541354	264533046	1232299146
Sundry Debtors	1266944045	1315576125	1758162569	1758162569
Cash and Bank Balances	940190483	946154711	54263922	75292430
Loans & Advances	4613211965	5829602365	3811764502	4176028869
Less : Current Liabilities & Provisions				
Liabilities	506024957	542978391	635430839	667499390
Provisions	257548268	267648268	231378574	231378574
Net Current Assets	6242865593	8707247896	5021914626	6342905050
Preliminary Expenses (To the extent not W/off. Or adjusted)	0	0	0	0
T O T A L	**8261054580**	**9353828556**	**6054973931**	**6877397380**

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the year ended 31st March, 2011 at its meeting held on 12/08/2011 and the same have been approved by Board of Directors at their meeting held on 12/08/2011.

3. The Board has recommended a dividend of Rs. 2.20/- per equity share of face value of Rs. 10/- each for the financial year 2010-11 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 quarter figures.

On behalf of the Board

For GANESH HOUSING CORPORATION LTD.

PLACE: AHMEDABAD
DATE : 12th August, 2011

SHEKHAR G. PATEL
MANAGING DIRECTOR

GANESH HOUSING CORPORATION LIMITED
AHMEDABAD