

REF.NO./GHCL/AHMD/2016-2017/295
DATE: MAY 30, 2016

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

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 THE QUARTER AND YEAR ENDED MARCH 31, 2016

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. May 30, 2016, wherein the Audited Financial Results for the quarter and year ended March 31, 2016 were considered and approved.

We are sending herewith copies of Standalone and Consolidated Audited Financial Results along with copy of Auditors Report given by the Statutory Auditors of the Company for the quarter and year ended March 31, 2016 pursuant to Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **GANESH HOUSING CORPORATION LTD.**


PRITI JANI
**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Encl: as above



GANESH CORPORATE HOUSE

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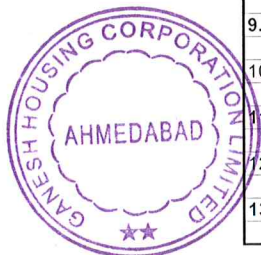
GANESH HOUSING CORPORATION LIMITED

Regd. Office : Ganesh Corporate House, 100 Ft. Hebatpur-Thaltej Road,

Nr. Sola Bridge, Off: S.G. Highway, Ahmedabad-380054

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

PART I						(Rs. in Lacs)				
PARTICULARS	STANDALONE					CONSOLIDATED				
			Corresponding					Corresponding		
	3 months ended	Preceding 3 months ended	3 months ended in the previous year	Financial Year ended	Previous Financial Year ended	3 months ended	Preceding 3 months ended	3 months ended in the previous year	Financial Year ended	Previous Financial Year ended
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations										
(a) Net Sales/Income from operations (Including Profit on Sale of Land)	4819.58	4793.53	5641.31	18637.38	18449.03	7394.87	7807.37	7561.84	30867.03	25129.02
(b) Other Operating Income	1133.75	0.30	177.21	1195.07	208.54	1146.81	32.46	195.46	1329.80	683.63
Total Income from Operations (net)	5953.33	4793.83	5818.52	19832.45	18657.57	8541.68	7839.83	7757.30	32196.83	25812.65
2. Expenses										
(a) Cost of material consumed	1116.66	2342.63	2984.78	7198.85	7179.44	2890.40	3045.92	3667.72	11403.08	10219.31
(b) 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
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	168.88	(517.46)	38.44	(792.08)	(258.66)	(576.65)	(943.07)	(278.25)	(3140.28)	(845.12)
(d) Employees benefit expenses	316.80	236.62	230.59	1059.23	887.05	320.36	239.30	233.65	1071.04	897.13
(e) Depreciation and amortisation expenses	107.78	84.91	81.42	347.56	298.82	121.97	99.40	99.03	404.16	372.66
(f) Other Expenses	426.00	359.81	213.46	1300.35	1299.73	536.14	526.54	237.97	2432.64	1616.12
Total Expenses	2136.12	2506.51	3548.69	9113.91	9406.38	3292.21	2968.09	3960.12	12170.63	12260.10
3. Profit/(Loss) from operations before other Income, Finance Cost and Exceptional Items [1-2]	3817.21	2287.32	2269.83	10718.54	9251.19	5249.47	4871.74	3797.18	20026.20	13552.55
4. Other Income	36.84	22.90	20.13	124.31	52.21	62.78	47.44	21.47	211.75	57.41
5. Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items [3+4]	3854.05	2310.22	2289.96	10842.85	9303.40	5312.25	4919.18	3818.65	20237.95	13609.96
6. Finance Costs	1181.73	1499.28	1299.60	5414.59	5266.13	2433.70	2470.46	1482.74	10145.08	6053.12
7. Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional items [5-6]	2672.32	810.94	990.36	5428.26	4037.27	2878.54	2448.72	2335.91	10092.86	7556.84
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]	2672.32	810.94	990.36	5428.26	4037.27	2878.54	2448.72	2335.91	10092.86	7556.84
10. Tax Expenses	(881.29)	(85.36)	(225.77)	(1485.03)	(866.52)	(995.56)	(617.28)	(682.36)	(3125.05)	(2036.36)
11. Net Profit/(Loss) from Ordinary Activities after tax [9-10]	1791.03	725.58	764.59	3943.23	3170.75	1882.98	1831.44	1653.55	6967.81	5520.48
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 [11-12]	1791.03	725.58	764.59	3943.23	3170.75	1882.98	1831.44	1653.55	6967.81	5520.48



PARTICULARS	STANDALONE					CONSOLIDATED				
		Preceding	Corresponding	Financial	Previous		Preceding	Corresponding	Financial	Previous
	3 months ended	3 months ended	3 months ended in the	Year ended	Financial Year ended	3 months ended	3 months ended	3 months ended in the	Year ended	Financial Year ended
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
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	0.00	(276.27)	(284.56)	(159.00)	(891.16)	0.13
16. Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates [13+14+15]	1791.03	725.58	764.59	3943.23	3170.75	1606.71	1546.88	1494.55	6076.65	5520.61
17. Paid up Equity Share Capital (Rs.10/- per share)	3266.85	3266.85	3266.85	3266.85	3266.85	3266.85	3266.85	3266.85	3266.85	3266.85
18. Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				66527.46	63795.67				73839.80	69176.73
19.i Earning per share (before extraordinary items) (of Rs.10 each) (not annualised)										
(a) Basic	5.48	2.22	2.34	12.07	9.71	4.92	4.74	4.57	18.60	16.90
(b) Diluted	5.48	2.22	2.34	12.07	9.71	4.92	4.74	4.57	18.60	16.90
19.ii Earning per share (after extraordinary items) (of Rs.10 each) (not annualised)										
(a) Basic	5.48	2.22	2.34	12.07	9.71	4.92	4.74	4.57	18.60	16.90
(b) Diluted	5.48	2.22	2.34	12.07	9.71	4.92	4.74	4.57	18.60	16.90



Notes:

1. A Statement of Assets and Liabilities as at 31st March, 2016 is as under:

		AS AT 31/03/2016		AS AT 31/03/2015	
		AUDITED		AUDITED	
	PARTICULARS	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
A	EQUITY & LIABILITIES				
1	Share Holders' Funds:				
	Share Capital	3266.85	3266.85	3266.85	3266.85
	Reserves & Surplus	66527.46	73839.80	63795.67	69176.73
2	Minority Interest	0.00	10082.93	0.00	8990.75
3	NON CURRENT LIABILITIES:-				
	Long Term Borrowings	17001.84	36497.34	9806.44	9806.44
	Deferred Tax Liabilities (Net)	0.00	0.00	19.73	0.00
	Other Long Term Liabilities	2080.23	2080.23	2262.03	2262.03
4	CURRENT LIABILITIES:-				
	Short Term Borrowings	4271.15	12913.70	6015.22	14486.48
	Trade Payables	1955.49	3236.40	2569.47	3663.94
	Other Current Liabilities	11864.01	18732.95	14731.10	18132.57
	Short Term Provisions	980.06	1077.66	849.38	849.38
	TOTAL	107947.09	161727.87	103315.90	150635.18
B	ASSETS				
1	NON CURRENT ASSETS:-				
	Fixed Assets	21351.66	21748.62	21168.63	21578.84
	Non Current Investments	19323.21	1.00	19323.09	2.00
	Deferred Tax Assets [Net]	0.86	382.34	0.00	292.81
	Long Term Loans & Advances	1470.19	15560.00	3171.72	20633.59
2	CURRENT ASSETS:				
	Inventories	3445.91	71302.88	2911.35	68401.86
	Trade Receivables	9883.62	21160.57	17763.36	26561.38
	Cash & Cash Equivalents	3124.30	4435.76	2002.64	2233.91
	Short Term Loans & Advances	47763.47	20623.57	34578.60	7253.84
	Other Current Assets	1583.86	6513.14	2396.51	3676.96
	TOTAL	107947.09	161727.87	103315.90	150635.18



2. The Audit Committee has reviewed the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2016 at its meeting held on 30/05/2016 and the same have been approved by Board of Directors at their meeting held on 30/05/2016.
3. The Board of Directors of the Company at its meeting held on 30/05/2016 considered and recommended a Bonus issue of One Equity Share for every two equity shares held in the Company as on the record date to be determined by the Board. The Bonus issue will be subject to the approval of the shareholders at the Extra Ordinary General Meeting and the record date will be announced by the Company separately.
4. The Board has recommended a dividend of Rs. 2.00/- (Rupees Two Only) per equity share of face value of Rs. 10/- each on the expanded share capital due to issue of bonus shares for the financial year 2015-2016 subject to the approval of shareholders in the Annual General meeting.
5. The Company and its subsidiaries are 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 and its subsidiaries are primarily operating in Ahmedabad and Nathdwara (Rajasthan) which is considered as a single geographical segment.
6. 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).
7. The figures of the last quarter ended 31st March, 2016, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
8. Previous period/year 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.**

**PLACE: AHMEDABAD
DATE : 30TH MAY, 2016**




**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 : jmparikh@yahoo.com

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Ganesh Housing Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015:

To
The Board of Directors of Ganesh Housing Corporation Limited

1. We have audited the quarterly financial results of Ganesh Housing Corporation Limited ('the company') for the quarter ended 31st March 2016, and the year to date financial results for the period from 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2016 and published year-to-date figures up to 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. This statement is the responsibility of the company's management and has been approved by the Board of Directors of the Company. 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, specified under section 133 of the companies Act 2013 read with rule 7 of the of the companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. 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.
3. 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 Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 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 2016 as well as the year to date results for the period from 1st April 2015 to 31st march 2016.





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

4. Further, read with paragraph 1 above we, report that the figures for the quarter ended 31st March 2016 represent the derived figures between the audited figures in respect of the year ended 31st March, 2016 and published year-to-date figures up to 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

PLACE :- AHMEDABAD

DATE :- 30/05/2016



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 Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015:

To

The Board of Directors of Ganesh Housing Corporation Limited

1. We have audited the consolidated quarterly financial results of Ganesh Housing Corporation Limited ('the company') for the quarter ended 31st March 2016, and the consolidated year to date financial results for the period from 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2016 and published year-to-date figures up to 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. This statement is the responsibility of the company's management and has been approved by the Board of Directors of the Company. 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 recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting, specified under section 133 of the companies Act 2013 read with rule 7 of the of the companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. 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.
3. 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.
 - E. Essem Infra Private Limited.

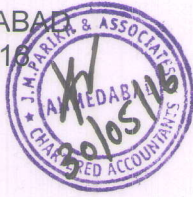


CA J. M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS

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

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 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 2016 as well as the consolidated year to date results for the period from 1st April 2015 to 31st March 2016.
4. Further, read with paragraph 1 above we, report that the figures for the quarter ended 31st March 2016 represent the derived figures between the audited figures in respect of the year ended 31st March, 2016 and published year-to-date figures up to 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

PLACE :- AHMEDABAD
DATE :- 30/05/2016



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.

DECLARATION

(For audit report with unmodified opinion)

1.	Name of the company	Ganesh Housing Corporation Limited
2.	Annual Standalone and Consolidated financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by- <ul style="list-style-type: none">Mr. Dipak G. Patel Chairman & Whole-time Director	<i>For Ganesh Housing Corporation Ltd</i> <i>D. G. Patel</i> <i>Chairman</i>
	<ul style="list-style-type: none">Mr. Nilesh Shah Chief Financial Officer	<i>Nilesh</i>
	<ul style="list-style-type: none">Mr. Ashish H. Modi Chairman of Audit Committee	<i>Ashish H. Modi</i>
	<ul style="list-style-type: none">Auditor of the Company	For J. M. Parikh & Associates Chartered Accountant (FRN: 118007W) <i>Kaushal Shah</i> Kaushal Shah Partner (Mem. No. 127379) 

Date: 30th May, 2016

Place: Ahmedabad