

REF.NO./GHCL/AHMD/2017-2018/295
DATE: NOVEMBER 14, 2017

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

REF: COMPANY SYMBOL: GANESHHOUC

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2017**

Dear Sir,

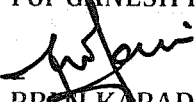
We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. November 14, 2017 (Concluded at: 12.35 P.M.), wherein the Unaudited Financial Results for the quarter and half year ended September 30, 2017 were considered and approved.

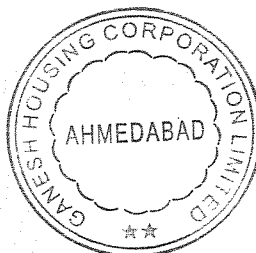
We are sending herewith copies of Consolidated and Standalone Unaudited Financial Results along with copy of Limited Review Report given by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2017 pursuant to Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **GANESH HOUSING CORPORATION LTD.**


PRITI KAPADIA
**COMPANY SECRETARY &
COMPLIANCE OFFICER**



Encl: as above

GANESH CORPORATE HOUSE

100 ft. Hebatpur-Thaltej Road,
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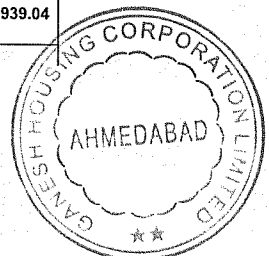
W www.ganeshhousing.com

GANESH HOUSING CORPORATION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2017

PART I													
PARTICULARS	STANDALONE						(Rs. In Lakhs)						
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Preceding 6 months ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Preceding 6 months ended	Year ended	
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
(I) Revenue from Operations	5223.01	5276.46	3559.61	10499.47	7165.03	17773.51	9019.29	13140.44	7003.32	22159.73	12994.85	40589.32	
(II) Other Income	288.81	121.34	646.28	410.15	796.07	164.21	1040.44	81.84	1002.06	1122.28	1319.73	287.94	
(III) Total Income (I+II)	5511.81	5397.80	4205.89	10909.61	7961.10	17937.72	10059.73	13222.28	8005.38	23282.01	14314.58	40877.26	
(IV) Expenses													
Cost of material consumed	183.63	473.25	867.20	656.88	1711.24	4089.25	1551.46	1389.30	3195.76	2940.76	5595.84	16797.88	
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	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	752.74	642.71	126.49	1395.45	(79.86)	(282.32)	2859.28	4788.48	(525.47)	7647.76	(1934.47)	(687.48)	
Employees benefit expenses	343.83	319.00	301.90	662.83	580.43	1236.56	351.73	326.88	310.49	678.61	595.70	1268.67	
Finance Costs	1409.48	1321.02	1286.68	2730.50	2483.51	5180.63	2436.87	2429.44	2096.83	4866.31	4298.54	9296.53	
Depreciation and amortisation expenses	63.14	62.52	85.64	125.66	159.38	329.67	63.18	65.53	94.36	128.71	178.90	352.02	
Other Expenses	289.14	527.89	360.78	817.03	664.02	1459.28	412.14	812.43	574.95	1224.57	977.22	2213.34	
Total Expenses (IV)	3041.97	3346.39	3028.69	6388.36	5518.72	12013.07	7674.66	9812.06	5746.92	17486.72	9711.73	29240.96	
(V) Profit/(Loss) before Exceptional Items and Tax (III-IV)	2469.85	2051.41	1177.20	4521.26	2442.38	5924.65	2385.07	3410.22	2258.46	5795.29	4602.85	11636.30	
(VI) 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	
(VII) Profit/(Loss) before Tax (V-VI)	2469.85	2051.41	1177.20	4521.26	2442.38	5924.65	2385.07	3410.22	2258.46	5795.29	4602.85	11636.30	
(VIII) Tax Expenses													
(1) Current Tax	(1150.00)	(1008.68)	(435.00)	(2158.68)	(897.75)	(2097.50)	(1118.00)	(2178.73)	(801.10)	(3296.73)	(1639.76)	(3925.32)	
(2) Deferred Tax	(161.03)	127.50	(27.17)	(33.53)	(47.01)	(9.48)	50.33	103.65	(59.29)	153.98	(150.15)	(247.82)	
(IX) Profit/(Loss) from continuing operation (VII-VIII)	1158.81	1170.23	715.03	2329.04	1497.62	3817.67	1317.39	1335.14	1398.07	2652.53	2812.94	7463.16	
(X) Profit/(loss) from discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(XI) Tax expenses of discontinued operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(XII) Profit/(loss) from discontinued operation after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(XIII - A) Net Profit/(Loss) after tax before Non-controlling interest and share of Profit/(Loss) of associates (IX+XII)	1158.81	1170.23	715.03	2329.04	1497.62	3817.67	1317.39	1335.14	1398.07	2652.53	2812.94	7463.16	
(XIII - B) 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	0.00	0.00	
(XIII - C) Non-controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00	29.93	(25.83)	(161.28)	4.10	(307.35)	(524.12)	
(XIII) Profit/(Loss) for the period (A+B+C)	1158.81	1170.23	715.03	2329.04	1497.62	3817.67	1347.32	1309.31	1236.79	2656.63	2505.59	6939.04	

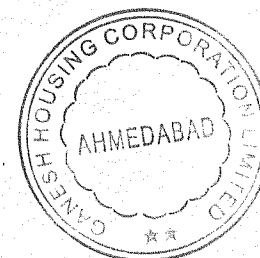


GANESH HOUSING CORPORATION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2017

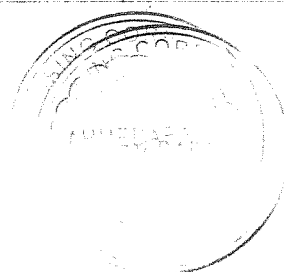
PART I							(Rs. In Lakhs)					
PARTICULARS	STANDALONE						CONSOLIDATED					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Preceding 6 months ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Preceding 6 months ended	Year ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(XIV) Other Comprehensive Income												
A(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	(1.99)	0.00	(4.23)	0.00	0.00	0.00	(1.99)	0.00	(4.23)	0.00
(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(XV)(A) Total comprehensive income for the period(XIII+XIV)	1158.81	1170.23	713.04	2329.04	1493.39	3817.67	1347.32	1309.31	1234.80	2656.63	2501.36	6939.04
(XV)(B) Non-controlling Interest of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(XV)Total comprehensive income for the period after taxes, Non-controlling interest and share of Profit /(Loss) of associates (A+B)	1158.81	1170.23	713.04	2329.04	1493.39	3817.67	1347.32	1309.31	1234.80	2656.63	2501.36	6939.04
Paid up Equity Share Capital (Rs.10/- per share)	4915.38	4900.28	4900.28	4915.38	4900.28	4900.28	4915.38	4900.28	4900.28	4915.38	4900.28	4900.28
Other Equity excluding Revaluation Reserve						68824.58						79766.72
(XVI) Earning per share (of Rs.10 each) (not annualised) (for continuing operations)												
(a) Basic	2.36	2.39	1.64	4.74	3.44	8.76	2.74	2.67	2.84	5.41	5.75	15.93
(b) Diluted	2.36	2.39	1.64	4.74	3.44	8.76	2.74	2.67	2.84	5.41	5.75	15.93
(XVII) Earning per share (of Rs.10 each) (not annualised) (for discontinued operations)												
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(XVIII) Earning per share (of Rs.10 each) (not annualised) (for discontinued & continuing operations)												
(a) Basic	2.36	2.39	1.64	4.74	3.44	8.76	2.74	2.67	2.84	5.41	5.75	15.93
(b) Diluted	2.36	2.39	1.64	4.74	3.44	8.76	2.74	2.67	2.84	5.41	5.75	15.93



Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2017 is as under:

STATEMENT OF ASSETS & LIABILITIES	AS AT 30/09/2017		AS AT 31/03/2017	
	UNAUDITED		AUDITED	
	STANDALONE	CONSOLIDATED	STANDALONE	CONSOLIDATED
PARTICULARS				
ASSETS				
Non-current assets				
Property Plant and Equipment	20904.94	20905.36	21023.86	21321.72
Goodwill	0.00	1775.51	0.00	1733.13
Other Intangible assets	12.37	12.37	15.87	15.87
<u>Financial Assets</u>				
Investments	20547.91	1.00	20547.91	1.00
Loans	17147.73	21240.79	3531.59	7653.15
Deferred tax assets (net)	0.00	330.65	0.00	147.13
Current assets				
Inventories	2350.99	64616.05	3706.73	71976.64
<u>Financial Assets</u>				
Trade receivables	3467.45	32328.60	5954.46	30605.72
Cash and cash equivalents	2330.58	2723.82	622.95	776.32
Bank balances other than above	2529.24	4277.79	2402.39	4150.94
Loans	54717.29	40555.08	57589.61	42795.53
Other Current Assets	290.11	3727.98	3199.24	7240.52
TOTAL	124298.60	192495.01	118594.60	188417.66
Equity				
Equity Share capital	4915.38	4915.38	4900.28	4900.28
Other Equity	70127.52	82774.70	68824.58	79766.72
Total equity attributable to shareholders of company	75042.90	87690.08	73724.86	84667.00
Non-controlling Interest	0.00	9267.87	0.00	10607.05
Total Equity	75042.90	96957.96	73724.86	95274.04
Non-current liabilities				
<u>Financial Liabilities</u>				
Borrowings	32524.32	55017.41	17083.05	42105.99
Deferred tax liabilities (Net)	139.04	139.04	105.51	109.49
Other non-current liabilities	1726.57	1726.57	1923.31	1923.31
Current liabilities				
<u>Financial Liabilities</u>				
Borrowings	2738.98	11071.57	3743.92	13199.84
Trade payables	1596.93	3667.58	1926.56	3900.85
Other current financial liabilities	7486.93	15125.70	15092.86	22476.55

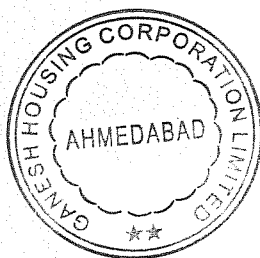


Other current liabilities	1365.18	6616.49	3047.64	5831.44
Current Tax Liabilities (Net)	1677.76	2172.68	1946.89	3596.15
TOTAL	124298.60	192495.01	118594.60	188417.66

2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2017 at its meeting held on 14/11/2017 and the same have been approved by Board of Directors at their meeting held on 14/11/2017.
3. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
4. In line with IND AS - 108 operating segments and basis of the review of operations being done by the Senior Management, the operations of the group fall under real estate business which is considered to be the only reportable segment by the management.
5. 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: 14th NOVEMBER, 2017




SHEKHAR G. PATEL
MANAGING DIRECTOR



PURNESH R. MEHTA & C O.

CHARTERED ACCOUNTANTS

B - 705, 7TH FLOOR, NIRMAN COMPLEX, OPP : HAVMOR RESTAURANT,
NAVRANGPURA, AHMEDABAD-380 009. PHONE: 26563949, 26569093
E-mail : jmparikh@yahoo.com

To

The Board of Directors of Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ("the company") for the quarter and half year ended 30th September, 2017 and standalone unaudited Balance Sheet as at 30th September, 2017 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

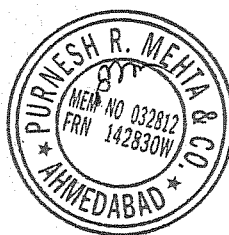
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard -34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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) 2410, "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.

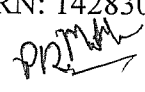
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results of the company for the quarter and six months ended September 30, 2016 were reviewed by the predecessor auditor and the Ind As financial statements of the company for the year ended March 31, 2017 were audited by the predecessor auditor who expressed an unmodified opinion on those financial information. Our report is not modified in respect of this matter.

PLACE :- AHMEDABAD.
DATE :- 14/11/2017.



FOR, PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN: 142830W


PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.:- 032812



PURNESH R. MEHTA & CO.

CHARTERED ACCOUNTANTS

B - 705, 7TH FLOOR, NIRMAN COMPLEX, OPP : HAVMOR RESTAURANT,
NAVRANGPURA, AHMEDABAD-380 009. PHONE: 26563949, 26569093
E-mail : jmparikh@yahoo.com

To
The Board of Directors of Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2017 and consolidated unaudited Balance Sheet as at 30th September, 2017 ("the statement") being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Parent's Management and has been approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard -34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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) 2410, "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 Parent's 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.

The statement includes the result of the following entities:-

1. Yash organiser Private Limited
2. Maheshwari (Thaltej) Complex Private Limited
3. Essem Infra Private Limited
4. Gatil Properties Private Limited
5. Shaily Infrastructure Private Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





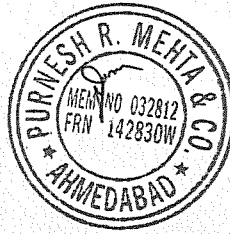
PURNESH R. MEHTA & CO.

CHARTERED ACCOUNTANTS

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

The consolidated financial results of the company for the quarter and six months ended September 30, 2016 were reviewed by the predecessor auditor and the Ind As consolidated financial statements of the company for the year ended March 31, 2017 were audited by the predecessor auditor who expressed an unmodified opinion on those financial information. Our report is not modified in respect of this matter.

PLACE :- AHMEDABAD.
DATE :- 14/11/2017.



FOR, PURNESH R. MEHTA & CO.
CHARTERED ACCOUNTANTS
FRN: 142830W

PR
PURNESH MEHTA
PROPRIETOR
MEMBERSHIP. NO.: 032812