GANESH HOUSING CORPORATION LIMITED

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

REF.NO./GHCL/AHMD/2016-2017/295
DATE: FEBRUARY 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 NINE MONTHS ENDED DECEMBER 31, 2016

Dear Sir,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. February 14, 2017 (Concluded at: 11.50 A.M.), wherein the Unaudited Financial Results for the quarter and nine months ended December 31, 2016 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 nine months ended December 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

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

Encl: as above

GANESH CORPORATE HOUSE
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W www.ganeshhousing.com

GANESH HOUSING CORPORATION LIMITED

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 AND 9 MONTHS ENDED 31/12/2016

Part-I

(Rs. In Lacs)

PARTICULARS	STANDALONE					CONSOLIDATED				
	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the Previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the Previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income from Operations										
Net Sales/Income from operations	4046.68	3559.61	4793.53	11211.71	13817.80	7569.62	7003.32	7807.37	20564.47	23472.16
Other Operating Income	54.16	608.22	0.30	773.82	61.32	59.58	938.04	32.46	1251.60	182.99
Total income from Operations (net)	4100.84	4167.83	4793.83	11985.53	13879.12	7629.20	7941.36	7839.83	21816.07	23655.15
Expenses										
Cost of Materials Consumed	964.09	867.20	2342.63	2675.33	6082.19	3114.62	3195.76	3045.92	8710.46	8512.68
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(59.93)	126.49	(517.46)	(139.79)	(960.96)	(805.31)	(525.47)	(943.07)	(2739.78)	(2563.63)
Employee benefits expense	214.16	301.90	233.11	794.59	742.90	222.48	310.49	235.79	818.18	751.15
Depreciation and amortisation expense	85.74	85.64	84.91	245.12	239.78	86.09	94.36	99.40	264.99	282.19
Other Expenses	361.51	360.78	359.81	1025.53	874.35	542.76	574.95	526.54	1519.98	1896.50
Total Expenses	1565.56	1742.01	2503.00	4600.78	6978.26	3160.65	3650.09	2964.58	8573.84	8878.89
Profit/(Loss) from operations before other income, finance costs & exceptional Items	2535.28	2425.82	2290.83	7384.76	6900.86	4468.55	4291.27	4875.25	13242.23	14776.26
Other Income	41.91	38.06	22.90	118.32	87.39	79.09	64.02	47.44	206.80	148.89
Profit/(Loss) from ordinary activities before finance costs and exceptional items	2577.19	2463.88	2313.73	7503.08	6988.25	4547.64	4355.29	4922.69	13449.03	14925.15
Finance Costs	1445.97	1286.68	1459.94	3929.48	4116.89	2428.65	2096.83	2432.26	6727.19	7608.62
Profit/(Loss) from ordinary activities after finance costs but before exceptional Items	1131.22	1177.20	853.79	3573.60	2871.36	2118.98	2258.46	2490.43	6721.83	7316.54
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) from ordinary activities before tax	1131.22	1177.20	853.79	3573.60	2871.36	2118.98	2258.46	2490.43	6721.83	7316.54
Tax Expenses	(397.44)	(462.17)	(100.19)	(1342.20)	(643.45)	(724.03)	(860.39)	(631.72)	(2513.94)	(2164.63)
Net Profit/(Loss) from ordinary activities after tax	733.77	715.03	753.60	2231.39	2227.91	1394.95	1398.07	1858.72	4207.89	5151.90
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
Net Profit / (Loss) for the period	733.77	715.03	753.60	2231.39	2227.91	1394.95	1398.07	1858.72	4207.89	5151.90

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

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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 AND 9 MONTHS ENDED 31/12/2016

PARTICULARS	STANDALONE					CONSOLIDATED				
	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the Previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the Previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
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
Minority Interest	0.00	0.00	0.00	0.00	0.00	(171.40)	(161.28)	(284.56)	(478.75)	(614.89)
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	733.77	715.03	753.60	2231.39	2227.91	1223.56	1236.79	1574.16	3729.15	4537.02
Other comprehensive income, net of tax	(10.82)	(1.99)	(4.10)	(15.05)	(12.53)	(10.82)	(1.99)	(4.10)	(15.05)	(12.53)
Total comprehensive income for the period	**722.95**	**713.04**	**749.50**	**2216.34**	**2215.38**	**1212.74**	**1234.80**	**1570.06**	**3714.10**	**4524.49**
Paid up Equity Share Capital (Rs.10/- per share)	4900.28	4900.28	3266.85	4900.28	3266.85	4900.28	4900.28	3266.85	4900.28	3266.85
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year										
Earnings per share (before extraordinary items) (of Rs.10 each)(not annualised)										
(a) Basic	1.66	1.64	1.72	5.09	5.09	2.78	2.83	3.60	8.53	10.39
(b) Diluted	1.66	1.64	1.72	5.09	5.09	2.78	2.83	3.60	8.53	10.39
Earnings per share (after extraordinary items) (of Rs.10 each)(not annualised)										
(a) Basic	1.66	1.64	1.72	5.09	5.09	2.78	2.83	3.60	8.53	10.39
(b) Diluted	1.66	1.64	1.72	5.09	5.09	2.78	2.83	3.60	8.53	10.39

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

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Redg. Off: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road, Near Sola Bridge, Off S. G. Highway, Ahmedabad – 380 054

Notes:

1. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 31st December, 2016 at its meeting held on 14/02/2017 and the same have been approved by Board of Directors at their meeting held on 14/02/2017.

2. The above Unaudited Financial results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.

3. The Company has transited to the IND AS with effect from 1st April, 2016 and for that purpose comparative figures of 31st December, 2015 is restated. Accordingly, the impact of transition has been provided and figures for that period have been restated accordingly.

Reconciliation of results between previous Indian GAAP and IND AS **Rs. (in Lakhs)**

	STANDALONE		CONSOLIDATED	
Particulars	**Unaudited for Quarter ended 31st December 2015**	**Unaudited for Nine months ended 31st December 2015**	**Unaudited for Quarter ended 31st December, 2015**	**Unaudited for Nine months ended 31st December 2015**
Net profit for the period as per Indian GAAP	**725.58**	**2,152.20**	**1,831.44**	**5,084.83**
Add / Less Adjustments				
Fair value of Corporate Guarantee and its amortisation	0.00	(0.08)	0.00	(0.08)
Loan processing fees recognized using effective interest method	39.34	115.97	38.20	102.76
Loan to Subsidiary at Fair Value	(2.75)	(19.27)	(2.75)	(19.27)
Deferred tax impact on Ind AS Adjustments	(12.66)	(33.44)	(12.27)	(28.87)
Actuarial gain/ loss on gratuity reclassified to other comprehensive income (Net of Current tax Impact)	4.10	12.53	4.10	12.53
Net profit before OCI as per Ind AS	**753.60**	**2,227.91**	**1,858.72**	**5,151.90**

4. This reconciliation statement has been provided in accordance with the circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5th July 2016 on account of implementation of IND AS by listed companies.

5. These unaudited financial result have been prepared in accordance with Indian Accounting Standard (IND AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligation and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016.

6. Financial results for the corresponding quarter and nine months ended 31st December, 2015 are based on the information compiled by the management of the company after making necessary adjustments as per IND AS and have not been subjected to limited review or audit.

7. 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.

8. The Company has calculated earning per share based on the proportionate change in the number of equity shares outstanding in terms of the provisions of IND AS 33 i.e. Earnings per Share.

9. 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 FEBRUARY, 2017

GANESH HOUSING CORPORATION LIMITED AHMEDABAD

SHEKHAR G. PATEL
MANAGING DIRECTOR

J. M. PARIKH & ASSOCIATES
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 nine months period ended 31st December, 2016 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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. 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.

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

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

PLACE :- AHMEDABAD.
DATE :- 14/02/2017.

J. M. PARIKH & ASSOCIATES * CHARTERED ACCOUNTANTS * Mem. No. 127379 AHMEDABAD 14/02/17

J. M. PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
7th Floor, [illegible] Complex,
Opp. [illegible] 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, 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 nine months ended 31st December, 2016, 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. 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.

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

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

PLACE :- AHMEDABAD.
DATE :- 14/02/2017.

J. M. PARIKH & ASSOCIATES
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