

REF.NO./GHCL/AHMD/2013-2014/100
DATE: NOVEMBER 14, 2013

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: UNAUDITED FINANCIAL RESULTS & LIMITED REVIEW REPORT FOR THE
QUARTER ENDED 30TH SEPTEMBER, 2013**

Pursuant to Clause 41 of the Listing Agreement, the Board of Directors of the Company at its meeting held on 14th November, 2013 i.e. today approved the Unaudited Financial Results for the quarter ended 30th September, 2013.

In this connection, we are sending herewith copy of Standalone and Consolidated Unaudited Financial Results along with copy of Limited Review Report given by the Statutory Auditors of the Company for the quarter ended 30th September, 2013.

Thanking you,

Yours faithfully,

For GANESH HOUSING CORPORATION LTD.


PRITI JANI
COMPANY SECRETARY

Encl: As Above



GANESH CORPORATE HOUSE

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Nr. Sola Bridge, Off. S.G. Highway,
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GANESH HOUSING CORPORATION LTD.

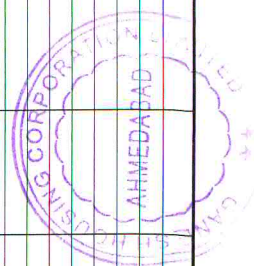
Regd. Office : Ganesh Corporate House, 100 Ft. Hebatpur-Thaltej Road, Nr. Sola Bridge,
Off. S.G. High-Way, Ahmedabad - 380 054.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED						(Rs.in lacs)
		3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	
		30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	31-03-2013 Audited	30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited	
	PART - I													
1	INCOME													
	(a) Net Sales/Income from operations (including profit on sale of land)	3703.14	3854.01	3625.25	7557.15	7023.29	15482.91	11209.33	4411.23	4272.30	15620.56	8811.60	11930.91	
	(b) Other Operating Income	352.32	114.98	19.17	467.30	26.46	497.04	399.71	126.49	20.47	526.20	27.83	972.07	
	Total Income	4055.46	3968.99	3644.42	8024.45	7049.75	15979.95	11609.04	4537.72	4292.77	16146.76	8839.43	12902.98	
2	EXPENDITURE													
	(a) Cost of Material Consumed	1474.45	1028.54	1199.97	2502.99	2051.76	4685.39	2235.09	1340.67	1496.77	3575.76	2438.18	7914.25	
	(b) Purchase of Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	(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	0.00	0.00	
	(d) Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	(504.54)	302.23	214.66	(202.31)	98.37	(178.53)	5666.34	295.53	70.03	5961.86	739.47	(6637.54)	
	(e) Employees benefit expenses	166.19	164.06	154.21	330.25	303.85	688.10	169.74	168.72	156.00	338.46	305.64	693.98	
	(f) Depreciation and amortisation expenses	57.17	56.04	61.65	113.21	122.33	248.75	73.14	64.33	61.65	137.47	122.33	250.85	
	(g) Other Expenses	302.06	206.03	224.71	508.09	330.31	969.11	305.87	244.28	257.72	550.15	434.03	1187.92	
	Total Expenses	1495.32	1756.90	1855.20	3252.23	2906.62	6412.82	8450.18	2113.53	2042.17	10563.70	4039.65	3409.46	
3	Profit from operations before other income, Finance cost & Exceptional items [1-2]	2560.14	2212.09	1789.22	4772.22	4143.13	9567.13	3158.87	2424.19	2250.60	5583.06	4799.78	9493.52	
4	Other Income	3.28	1.07	249.11	4.35	249.14	810.75	4.45	6.76	249.86	11.21	249.89	745.71	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items [3+4]	2563.42	2213.16	2038.33	4776.57	4392.27	10377.88	3163.31	2430.95	2500.46	5594.26	5049.67	10239.23	
6	Finance Costs	1507.60	1250.33	1185.95	2757.93	2618.20	5246.20	1790.50	1548.81	1445.68	3339.31	3162.38	6390.37	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items [5+6]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86	
8	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	
9	Profit/(Loss) from Ordinary Activities before tax [7+8]	1055.82	962.83	852.38	2018.64	1774.07	5131.68	1372.81	882.14	1054.78	2254.95	1887.29	3848.86	
10	Tax Expenses													
	Current Tax	(215.00)	(195.00)	0.00	(410.00)	0.00	(1050.00)	(290.15)	(205.20)	47.26	(495.35)	(43.74)	(1050.00)	
	Deferred Tax	(54.07)	(13.57)	(107.79)	(67.64)	(128.53)	(123.55)	(130.82)	(12.95)	(235.49)	(143.77)	(151.11)	251.91	
	Wealth Tax	(0.17)	(2.33)	(1.78)	(2.50)	(1.76)	(3.00)	(0.17)	(2.33)	(1.78)	(2.50)	(1.78)	(3.00)	
	Taxes of earlier year W/off.	0.00	0.00	0.00	0.00	0.00	349.72	0.00	0.00	0.00	0.00	0.00	349.72	
11	Net Profit / (Loss) from Ordinary Activities after tax	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49	
12	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	0.00	0.00	
13	Net Profit / (Loss) for the period	786.58	751.93	742.81	1538.51	1643.76	4304.85	951.67	661.66	864.77	1613.33	1690.66	3397.49	



GANESH HOUSING CORPORATION LTD.														
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013														
SR. NO.	PARTICULARS	STANDALONE						CONSOLIDATED						(Rs.in lacs)
		3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	6 months ended	Year ended
		30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited	30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	31-03-2013 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	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	0.00	10.03	12.16	(9.28)	22.19	5.04	36.24
16	Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates [13+14+15]	786.58	751.93	742.81	1538.51	1643.76	4304.85	961.70	673.82	855.49	1635.52	1695.70	3433.73	
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	3265.59	3265.59	3265.59
18	Reserve excluding revaluation reserve						58345.34						60544.59	
19.i	Earning per share (before extraordinary items) (of Rs.10 each)(not annualised)													
	(a) Basic	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51	
	(b) Diluted	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51	
19.ii	Earning per share (after extraordinary items) (of Rs.10 each)(not annualised)													
	(a) Basic	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51	
	(b) Diluted	2.41	2.30	2.27	4.71	5.03	13.18	2.94	2.06	2.62	5.01	5.19	10.51	
PART - II														
A PARTICULARS OF SHAREHOLDING														
1	Public Shareholding													
	- No. of shares	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157	14281157
	- Percentage of shareholding	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
2	Promoter & Promoter Group Shareholding													
	A. Pledged / encumbered													
	- No. of Shares	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596	17592596
	- 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
	- 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
	B. Non encumbered													
	- No. of Shares	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127	782127
	- 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
	- 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
PARTICULARS														
	Quarter ended 30-09-2013													
B INVESTOR COMPLAINTS														
	Pending at the beginning of the quarter	NIL												
	Received during the quarter	NIL												
	Disposed of during the quarter	NIL												
	Remaining unresolved at the end of the quarter	NIL												



Notes:

1. A Statement of Assets and Liabilities as at the end of half year ended 30th September, 2013 is as under:

(Amt Rs. in Laacs)

		AS AT 30/09/2013		AS AT 31/03/2013	
		Unaudited		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		59837.36	61960.02	58345.34	60544.59
2 Share Application Money Pending Allotment		0.00	0.00	0.00	0.00
3 Minority Interest		0.00	9216.45	0.00	9238.63
4 NON CURRENT LIABILITIES:-					
Long Term Borrowings		14746.53	31545.73	16567.83	20797.89
Deferred Tax Liability		34.58	0.00	0.00	0.00
Other Long Term Liabilities		0.00	0.00	2380.09	2380.09
Long Term Provisions		19.05	19.05	19.05	19.05
5 CURRENT LIABILITIES:-					
Short Term Borrowings		1653.03	1470.05	1527.16	2330.81
Trade Payables		3523.76	4193.53	1342.25	2071.08
Other Current Liabilities		14703.23	18028.79	14180.31	24873.52
Short Term Provisions		0.00	702.25	457.18	457.18
TOTAL		97783.12	130401.46	98084.79	125978.44
B. ASSETS					
1 NON CURRENT ASSETS:-					
Fixed Assets		5572.43	6192.68	6097.48	6750.89
Non Current Investments		19322.09	1.00	19322.13	1.04
Deferred Tax Assets [Net]		0.00	147.27	33.06	464.65
Long Term Loans & Advances		46920.18	71201.52	46720.95	56373.00
2 CURRENT ASSETS:-					
Inventories		891.37	26051.04	689.06	32012.90
Trade Receivables		20042.28	22516.43	20331.94	23307.25
Cash & Cash Equivalents		848.41	919.56	2027.35	2114.32
Short Term Loans & Advances		1401.64	363.39	770.01	3273.10
Other Current Assets		2784.72	3008.56	2092.82	1681.28
TOTAL		97783.12	130401.46	98084.79	125978.44



2. The Audit Committee has reviewed the Unaudited Standalone and Consolidated financial results for the quarter ended 30th September, 2013 at its meeting held on 13/11/2013 and the same have been approved by Board of Directors at their meeting held on 14/11/2013.
3. The above Unaudited Financial Results of the Company have been subjected to Limited Review by the Statutory Auditors of the Company.
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. During the quarter under review, the Company pre-paid certain high interest bearing loans with new loans of low interest. The pre-payment charges of high interest loans, processing charges and documentation charges of low interest loans resulted in higher interest charges for the quarter.
7. 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.



SHEKHAR G. PATEL
MANAGING DIRECTOR

PLACE: AHMEDABAD
DATE : 14th NOVEMBER, 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

To

The Board of Directors of Ganesh Housing Corporation Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of Ganesh Housing Corporation Limited ('the company') for the quarter ended 30th September, 2013 and year to date results for the period 1st April, 2013 to 30th September, 2013 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, "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.

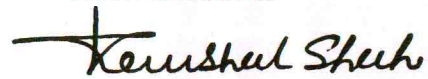
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE :- AHMEDABAD.

DATE :- 13/11/2013.



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



KAUSHAL SHAH

PARTNER

MEMBERSHIP. NO.:- 127379

J. M. PARIKH & ASSOCIATES

CHARTERED ACCOUNTANTS

7th Floor, B/705 Nirman Complex,

Opp. Havmor Restaurant,

Navrangpura, AHMEDABAD-9.