

Press Release
For immediate publication

GHCL announces financial results for the quarter and year ended 31st March, 2014
[Audited Consolidated]

Total Income of the Company for F.Y. 2013-2014 – Rs. 28886.66 lacs

Net Profit for F.Y. 2013-2014 – Rs. 5011.28 lacs

Total Income of the Company for the quarter ended 31.03.2014 – Rs. 8104.92 lacs

Net Profit for the quarter ended 31.03.2014 – Rs. 2472.46 lacs

Ahmedabad, May 30, 2014: Ganesh Housing Corporation Limited one of the leading real estate developers in Gujarat, today announces its results for the Fourth (Q4) quarter and year ended 31st March, 2014.

KEY FINANCIAL HIGHLIGHTS:

- The total sales of the group increased from Rs. 119.30 crore to Rs. 283.21 crore
- Profit before tax of the group increased from Rs. 38.48 crore to Rs. 68.99 crore
- Earnings Per Share of the Company is Rs. 15.28/-

DIVIDEND POLICY:

For the last few years, we are paying 15% of net profit by way of dividend to the shareholders. This year onwards, the Board has decided that we intend to pay 20% of net profit as dividend.

DIVIDEND:

In line with the continuous track record of dividend payment since last nine (9) years, the Board of Directors of the Company has recommended dividend of Rs. 2.60 (26%) per share for financial year 2013-2014.



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CORPORATE HIGHLIGHTS:

At present 18,47,067 sq. ft. of land is under development. With great pleasure, we inform you that 11,08,243 sq. ft. has already been booked.

The Company is planning to launch another 20,00,000 sq. ft of projects in the financial year 2014-2015.

AWARDS & RECOGNITIONS

- CREDAI Award for one of our Projects “Mahalaya – 2” under category of Best Individual Dwelling Residential Row Houses – Non Metro
- GIHED award – 2013 for “GCP Business Centre” under category of Commercial Complex – Mixed use Commercial.
- Ratings of the Company has improved from BBB(-) to BBB
- One of the few Company in real estate industry to have BBB rating

Commenting on the financial performance of Q4 & FY2014, Mr. Shekhar G. Patel, Managing Director of Ganesh Housing Corporation Limited, said:

“It gives an immense pleasure to announce that the financial performance of the Company has been magnificent in spite of the challenging real estate environment. I am extremely delightful to share that the consolidated income and consolidated net profit of the company has increased by 112% and 48% respectively YOY.”

“We expect that in F.Y. 2014-15 with upcoming projects in silk-stocking district, we will be able to perpetuate and consummate more values.”

DISCLAIMER:

Some of the statements in this communication may be “forward looking statements” within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

**FOR, GANESH HOUSING CORPORATION LIMITED**

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MANAGING DIRECTOR**GANESH CORPORATE HOUSE**100 ft. Hebatpur-Thaltej Road,
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