

GANESH HOUSING CORPORATION LIMITED

Regd. Office : 1st Floor, Samudra, Nr Klassic Gold Hotel, C G Road,
Ellisbridge, Ahmedabad - 380 006

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR
THE QUARTER ENDED 30TH JUNE, 2006**

(Rs.in lacs)

SR. NO.	PARTICULARS	QUARTER ENDED		PREVIOUS ACCOUNTING YEAR ENDED
		30/06/2006	30/06/2005	31/03/2006
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
		(1)	(2)	(3)
1	Income from Operations			
	Project Work Certified	225.21	Nil	2230.73
	Release of Right in Land	600.00	Nil	Nil
	Sales	32.69	107.14	1257.33
2	Other Income	40.71	4.63	72.68
	Closing Stock of Work in Process	Nil	261.71	Nil
	Total Income	898.61	373.48	3560.74
3	Total Expenditure			
	(a) Opening Stock of WIP	Nil	278.86	278.86
	(b) Project Expenses	112.61	21.37	1634.75
	(c) Administrative & Other Exp.	20.37	19.32	53.17
	(d) Staff Cost	9.10	9.20	33.29
4	Finance Charges	4.84	0.37	23.58
5	Depreciation	2.25	3.35	11.58
	Total Expenses	149.17	332.47	2035.23
6	Profit before tax	749.44	41.01	1525.51
7	Prov. For taxation			
	- Current Tax & F.B.T.	(-) 0.26	(-) 0.28	(-) 1.13
	- Deferred Tax	(-) 1.36	1.07	12.27
	- Income Tax for Earlier Year	Nil	Nil	(-) 3.29
8	Profit after tax	747.82	41.80	1533.36
9	Paid up Equity Share Capital (Rs.10/- per Share)	1372.70	400.23	1200.71
10	Reserve excluding revaluation reserve			3637.45
11	Basic EPS for the period	5.94	1.04	12.77
	Diluted EPS for the period	5.93	1.04	12.77

Notes :

1. The Audit Committee has reviewed the above results at their meeting held on 17/07/2006. The said results have been approved by Board of Directors at their meeting held on 18/07/2006.
2. The results for the quarter ended 30th June, 2006 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
3. Number of complaints for the quarter ended: Beginning – 0, Received – 64, Disposed off – 63 and Pending – 1.
4. The Company has only one segment and as such there is nothing to disclose under Accounting Standard 17 pertaining to segment reporting.
5. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.
6. During the quarter the Company has issued on Preferential basis 17,20,000 Equity shares at a premium of Rs.103/- per share and 6,60,000 Warrants. The said Warrants are convertible at the option of the applicant after one year into Equity shares. If the said warrants are converted into equity shares, the said shares shall be issued at a premium of Rs.103/- per share.

On behalf of the Board
for **GANESH HOUSING CORPN. LTD.**

PLACE : AHMEDABAD
DATE : JULY 18, 2006

SHEKHAR G PATEL
(MANAGING DIRECTOR)