

GANESH HOUSING CORPORATION LIMITED

Regd.Office : A 1st Floor, Samudra Complex, S.P.Nagar, C.G.Road
Ellisbridge, Ahmedabad - 380 006

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

	Unaudited 1-July-06 30-Sept-06	Unaudited 1-July-05 30-Sept-05	Unaudited 1-Apr-06 30-Sept-06	Unaudited 1-Apr-05 30-Sept-05	Audited 1-Apr-05 31-Mar-06
(Rs. In lakhs)					
PARTICULARS					
Net Sales / Income from Operations	739.77	77.75	997.67	184.89	3068.62
Other Income	452.58	20.84	1093.29	25.47	72.68
Total Income	1192.35	98.59	2090.96	210.36	3141.30
Total Expenditure	352.53	54.60	494.61	121.64	1665.72
Increase / decrease in stock in trade	243.97	-68.33	243.97	-51.18	-520.49
Consumption of Raw Materials & Project Expenses	80.81	97.64	193.42	119.01	2099.74
Staff Cost	9.72	9.20	18.82	18.60	33.29
Other expenditure	18.03	16.09	38.40	35.21	53.18
Operating Profit	839.82	43.99	1596.35	88.72	1475.58
Interest	7.24	0.32	12.08	0.69	23.58
Gross Profit	832.58	43.67	1584.27	88.03	1452.00
Depreciation	2.30	3.48	4.55	6.83	11.58
Profit (+) / Loss (-) before tax	830.28	40.19	1579.72	81.20	1440.42
Provision For taxation	221.95	-5.36	223.57	-6.15	-6.76
Fringe Benefit Tax	0.27	0.25	0.53	0.53	1.13
Current Tax	NIL	NIL	NIL	NIL	NIL
Deferred Tax	18.94	5.61	20.30	6.68	11.18
Tax adjustments for Earlier Years	202.74	NIL	202.74	NIL	3.29
Profit after Tax	608.33	45.55	1356.15	87.35	1447.18
Paid up Equity Share Capital (Rs.10/- per share)	1372.71	400.23	1372.71	400.23	1200.71
Reserve excluding revaluation reserve					3551.28
Forex Earnings / Exports	14.90	22.79	31.36	63.46	108.78
Basic EPS	4.43	1.14	10.31	2.18	12.05
Diluted EPS (Not annualised)	4.41	1.14	10.27	2.18	12.05
Aggregate of Non-Promoter Shareholdings					
Number of Shares -Non Promoters	5416307	1231769	5416307	1231769	3695307
Percentage of Shareholding - Non Promoters	39.46	30.78	39.46	30.78	30.78

Notes :

1. The Audit Committee has reviewed the above results at their meeting held on 28/10/2006. The said results have been approved by Board of Directors at their meeting held on 30/10/2006.
2. The results for the quarter ended 30th September, 2006 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
3. Number of investor complaints for the quarter ended 30th September, 2006 : Pending at the beginning of quarter – 1, Received – 43, Disposed off – 43 and lying unresolved at the end of the quarter – 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. During the previous quarter the Company issued on Preferential basis 17,20,000 Equity shares at a premium of Rs.103/- per share and 6,60,000 Warrants. The proceeds received from the above have been kept in fixed deposits in a bank. The said 6,60,000 Warrants are convertible at the option of the applicants 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.
6. 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 CORPN. LTD.**

PLACE : AHMEDABAD
DATE : OCTOBER 30, 2006

SHEKHAR G PATEL
(MANAGING DIRECTOR)