

# GANESH HOUSING CORPORATION LIMITED

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

Rs. In Lacs

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007 \*

Particulars	Unaudited Standalone 1-July-07 30-Sept-07	Unaudited Standalone 1-July-06 30-Sept-06	Unaudited Standalone 1-Apr-07 30-Sept-07	Unaudited Standalone 1-Apr-06 30-Sept-06	Audited Standalone 1-Apr-06 31-Mar-07
1. Net Sales / Income from Operations	856.19	739.77	1446.97	997.67	4544.80
2. Other Income	329.87	452.58	814.89	1093.29	404.13
3. Total Income	1186.06	1192.35	2261.86	2090.96	4948.93
4. EXPENSES					
a. Increase / Decrease in Stock	110.79	243.97	126.19	243.97	-249.94
b. Project Expenses	260.29	80.81	380.08	193.42	2511.98
c. Administrative & Other Expenses	153.85	18.03	220.61	38.40	248.35
d. Staff Cost	34.10	9.72	56.00	18.82	66.26
e. Depreciation	8.10	2.30	13.68	4.55	15.83
f. Total Expenses	567.13	354.83	796.56	499.16	2592.48
5. Finance Charges	38.55	7.24	100.21	12.08	89.43
6. Exceptional Items	Nil	Nil	Nil	Nil	Nil
7. Profit (+) / Loss (-) from Ordinary Activities before tax	580.38	830.28	1365.09	1579.72	2267.02
8. Tax Expenses	49.29	-221.95	-157.48	-223.57	-852.14
9. Net Profit (+) / Loss (-) from Ordinary Activities after tax.	629.67	608.33	1207.61	1356.15	1414.88
10. Add: Extra Ordinary Items	Nil	Nil	Nil	Nil	1800.00
11. Net Profit (+) / Loss (-) for the period	629.67	608.33	1207.61	1356.15	3214.88
12. Paid up Equity Share Capital (Rs.10/- per share)	2138.70	1372.71	2138.70	1372.71	2072.71
13. Reserve excluding revaluation reserve as per balance sheet of previous accounting year					29933.02
14. Earning per share					
(a) Basic EPS before Extraordinary items	2.95	4.43	5.71	10.31	9.69
Diluted EPS before Extraordinary items	2.95	4.43	5.71	10.31	9.65
(b) Basic EPS after Extraordinary items	2.95	4.41	5.71	10.27	22.01
Diluted EPS after Extraordinary items	2.95	4.41	5.71	10.27	21.93
15. Public Shareholding					
- Number of Shares	12351807	5416807	12351807	5416807	12416807
- Percentage of Shareholding	61.03	39.46	61.03	39.46	59.91

\* Without including the results of five transferor Companies on proposed amalgamation.

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### UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007 \*

Particulars	Unaudited Consolidated 1-July-07 30-Sept-07	Unaudited Consolidated 1-July-06 30-Sept-06	Unaudited Consolidated 1-Apr-07 30-Sept-07	Unaudited Consolidated 1-Apr-06 30-Sept-06	Audited Standalone 1-Apr-06 31-Mar-07
1. Net Sales / Income from Operations	4803.21	739.77	8827.97	997.67	4544.80
2. Other Income	329.87	452.58	814.89	1093.29	404.13
3. Total Income	5133.08	1192.35	9642.86	2090.96	4948.93
4. EXPENSES					
a. Increase / Decrease in Stock	110.79	243.97	126.19	243.97	-249.94
b. Project Expenses	260.29	80.81	380.08	193.42	2511.98
c. Administrative & Other Expenses	153.85	18.03	220.61	38.40	248.35
d. Staff Cost	34.10	9.72	56.00	18.82	66.26
e. Depreciation	8.10	2.30	13.68	4.55	15.83
f. Total Expenses	567.13	354.83	796.56	499.16	2592.48
5. Finance Charges	38.55	7.24	100.21	12.08	89.43
6. Exceptional Items	Nil	Nil	Nil	Nil	Nil
7. Profit (+) / Loss (-) from Ordinary Activities before tax	4527.40	830.28	8746.09	1579.72	2267.02
8. Tax Expenses	49.29	-221.95	-157.28	-223.57	-852.14
9. Net Profit (+) / Loss (-) from Ordinary Activities after tax.	4576.69	608.33	8588.81	1356.15	1414.88
10. Add: Extra Ordinary Items	Nil	Nil	Nil	Nil	1800.00
11. Net Profit (+) / Loss (-) for the period	4576.69	608.33	8588.81	1356.15	3214.88
12. Paid up Equity Share Capital (Rs.10/- per share)	3265.59	1372.71	3265.59	1372.71	2072.71
13. Reserve excluding revaluation reserve as per balance sheet of previous accounting year					29933.02
14. Earning per share					
(a) Basic EPS before Extraordinary items	14.03	4.43	26.48	10.31	9.69
Diluted EPS before Extraordinary items	14.03	4.43	26.48	10.31	9.65
(b) Basic EPS after Extraordinary items	14.03	4.41	26.48	10.27	22.01
Diluted EPS after Extraordinary items	14.03	4.41	26.48	10.27	21.93
15. Public Shareholding					
- Number of Shares **	12351807	5416807	12351807	5416807	12416807
- Percentage of Shareholding **	61.03	39.46	61.03	39.46	59.91

\* After including results of five transferor Companies on proposed amalgamation subject to approval by Hon'ble High Court of Gujarat.

\*\* Without giving effect of additional shares on account of amalgamation.

**Notes:**

1. The Audit Committee has reviewed the above results at their meeting held on 29/10/2007. The said results have been approved by Board of Directors at their meeting held on 31/10/2007.
2. The results for the quarter ended 30<sup>th</sup> September, 2007 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
3. Number of investor complaints for the quarter ended 30<sup>th</sup> September, 2007: Pending at the beginning of quarter – 1, Received – 8, disposed off – 9 and lying unresolved at the end of the quarter – Nil.
4. The Company has only one segment and as such there is nothing to disclose under Accounting Standard 17 pertaining to segment reporting.
5. The Company is being amalgamated with five companies namely; Ramasagar Infrastructure Pvt Ltd, Nachiket Properties Pvt Ltd, Manjari (Thaltej) Complex Pvt Ltd, Shaharsh Infrastructure Pvt Ltd and Ganesh Infrastructure Pvt Ltd. Necessary applications / petitions have been filed in Hon'ble High Court of Gujarat for sanctioning the scheme of amalgamation. The process of amalgamation is on course. The Company proposes to adopt the Audited Annual Accounts post the approval of Hon'ble High Court of Gujarat to the Scheme of Amalgamation. Hence, the Unaudited Financial Statements of the Company have been prepared without giving effect of the proposed amalgamation of the Company with five other companies.

However, in order to provide complete disclosure to the Shareholders, it is also thought prudent to give both standalone and consolidated results of the company. The standalone results are without including the workings of five amalgamating companies whereas the consolidated results include the workings of five amalgamating companies.

It is pointed out that the consolidated results are subject to the necessary approval of the Hon'ble High Court of Gujarat.

The Appointed Date for amalgamation is 1<sup>st</sup> October, 2006. Hence, some changes have been made in the figures of the previous accounting year ended on 31<sup>st</sup> March 2007, to give effect of amalgamation in the consolidated results.

6. During the first quarter of the financial year 2006-2007, the Company issued on Preferential basis 6,60,000 Warrants at a premium of Rs103/- per warrant. The said 6,60,000 warrants were converted into equal no of equity shares. The proceeds received from the above have been used for the purposes for which the money was raised.
  
7. During the last quarter of the financial year 2006-2007, the Company issued 70,00,000 equity shares at a premium of Rs.315/- per share as Qualified Institutional Placement. The Company received a total sum of Rs 227.50 crores. Out of this a sum of Rs 56.50 crores is utilized for the purpose for which the money were raised. The balance amount of Rs 171.00 crores is kept as fixed deposits in a bank.
  
8. 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, 31, 2007**

**DIPAK G. PATEL**  
**(WHOLE-TIME DIRECTOR)**