

## GANESH HOUSING CORPORATION LIMITED

(STANDALONE)

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2008

(Rs.in lacs)

SR. NO.	PARTICULARS	3 months ended 31-12-08 Unaudited	3 months ended 31-12-07 Unaudited	9 months ended 31-12-08 Unaudited	9 months ended 31-12-07 Unaudited	Year ended 31-03-08 Audited
1	INCOME					
	(a) Net Sales/Income from operations (Including Profit on Sale of Land)	2032.85	2440.76	7309.09	11268.73	12742.66
	(b) Other Operating Income	0.42	0.71	220.45	0.71	2.18
	Total Income	2033.28	2441.47	7529.54	11269.44	12744.84
2	EXPENDITURE					
	(a) Increase / decrease in stock in trade and Work in Progress	-32.84	60.42	-105.28	186.61	201.19
	(b) Consumption of Raw Material & Project Exp.	119.02	433.95	614.84	814.03	1039.64
	(c) Employees Cost	71.05	57.40	206.42	113.40	283.49
	(d) Depreciation	44.20	15.24	108.73	28.92	42.39
	(e) Administrative & Other Exp.	152.86	79.43	459.62	300.04	652.96
	(f) Total Expenses	354.29	646.44	1284.32	1443.00	2219.67
3	Profit from operations before other income, Interest & Exceptional Items	1678.99	1795.03	6245.22	9826.44	10525.17
4	Other Income	1.06	270.28	74.74	1085.17	1262.05
5	Profit before Interest & Exceptional Items	1680.04	2065.31	6319.95	10911.61	11787.22
6	Finance Charges (Including foreign exchange fluctuation loss)	636.23	369.69	1427.18	469.90	627.22
7	Profit after interest but before exceptional Items	1043.81	1695.62	4892.77	10441.71	11160.00
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax	1043.81	1695.62	4892.77	10441.71	11160.00
10	Tax Expenses					
	Current Tax	-305.00	-77.47	-390.00	-232.15	-575.00
	Deferred Tax	34.06	-2.00	-5.55	-4.00	26.76
	Fringe Benefit Tax	-3.05	-0.25	-9.35	-0.75	-4.74
	Wealth Tax	0.00	-0.10	0.00	-0.20	-0.97
11	Net Profit / Loss from Ordinary Activities after tax	769.82	1615.80	4487.86	10204.61	10606.05
12	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the period	769.82	1615.80	4487.86	10204.61	10606.05
14	Paid up Equity Share Capital (Rs.10/- per share)	3265.59	2138.71	3265.59	2138.71	3265.59
15	Reserve excluding revaluation reserve					38517.52
16	Earning per share (Rs.)					
	(a) Basic & Diluted EPS before Extraordinary Items	2.36	7.77	13.74	48.04	32.58
	(b) Basic & Diluted EPS after Extraordinary Items	2.36	5.04	13.74	31.39	32.58
17	Public Shareholding					
	- No. of shares	13881157	13051807	13881157	13051807	13051807
	- Percentage of shareholding	42.51	61.03	42.51	61.03	39.97

<b>GANESH HOUSING CORPORATION LIMITED (CONSOLIDATED)</b>						
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<b>UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2008</b>						
<b>(Rs.in lacs)</b>						
SR. NO.	PARTICULARS	3 months ended 31-12-08	3 months ended 31-12-07	9 months ended 31-12-08	9 months ended 31-12-07	Year ended 31-03-08
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME</b>					
	(a) Income from operations (Including Profit on Sale of Land)	2032.85	2440.76	7309.09	11268.73	12742.66
	(b) Other Operating Income	0.42	0.71	220.45	0.71	2.18
	Total Income	2033.28	2441.47	7529.54	11269.44	12744.84
2	<b>EXPENDITURE</b>					
	(a) Increase / decrease in stock in trade and Work in Progress	-67.54	60.42	-178.32	186.61	-957.66
	(b) Consumption of Raw Material & Project Exp.	153.72	433.95	687.88	814.03	2198.48
	(c) Employees Cost	71.05	57.40	206.42	113.40	284.36
	(d) Depreciation	44.20	15.24	108.73	28.92	42.99
	(e) Administrative & Other Exp.	153.54	79.60	461.45	300.21	654.99
	(f) Total	354.98	646.61	1286.17	1443.17	2223.16
3	Profit from operations before other income, Interest & Exceptional Items	1678.30	1794.86	6243.37	9826.27	10521.68
4	Other Income	1.06	270.28	115.39	1085.17	1262.05
5	Profit before Interest & Exceptional Items	1679.36	2065.14	6358.76	10911.44	11783.73
6	Finance Charges (Including foreign exchange fluctuation loss)	636.23	369.69	1433.67	469.90	627.22
7	Profit after interest but before exceptional Items	1043.12	1695.45	4925.09	10441.54	11156.51
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax	1043.12	1695.45	4925.09	10441.54	11156.51
10	Tax Expenses					
	Current Tax	-305.00	-77.47	-390.00	-232.15	-575.00
	Deferred Tax	34.06	-2.00	-5.55	-4.00	26.97
	Fringe Benefit Tax	-3.05	-0.25	-9.35	-0.75	-4.75
	Wealth Tax	0.00	-0.10	0.00	-0.20	-0.97
11	Net Profit / Loss from Ordinary Activities after tax	769.13	1615.63	4520.19	10204.44	10602.76
12	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the period	769.13	1615.63	4520.19	10204.44	10602.76
14	Paid up Equity Share Capital (Rs.10/- per share)	3265.59	2138.71	3265.59	2138.71	3265.59
15	Reserve excluding revaluation reserve					39978.38
16	Earning per share (Rs.)					
	(a) Basic & Diluted EPS before Extraordinary Items	2.36	7.77	13.84	48.04	32.59
	(b) Basic & Diluted EPS after Extraordinary Items	2.36	5.04	13.84	31.39	32.59
17	Public Shareholding					
	- No. of shares	13881157	13051807	13881157	13051807	13051807
	- Percentage of shareholding	42.51	61.03	42.51	61.03	39.97

**Notes:**

1. The Audit Committee has reviewed the standalone and consolidated results at their meeting held on 29/01/2009. The said results have been approved by Board of Directors at their meeting held on 31/01/2009.
2. Number of investor complaints for the quarter ended 31<sup>st</sup> December, 2008: Pending at the beginning of quarter – Nil, Received – 3, disposed off – 3 and lying unresolved at the end of the quarter – Nil.
3. The Company has only one segment and as such there is nothing to disclose under Accounting Standard 17 pertaining to segment reporting.
4. The consolidated financial statements are prepared in accordance with the principles and procedures as set out in the Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India. The financial statements of the parent Company and its subsidiaries namely ; Ganesh Infrastructure (India) Private Limited and Yash Organiser Private Limited have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra group balances, transactions and resulting unrealized gains / losses. Ganesh Infrastructure (India) Private Limited ceased to be a subsidiary company of Ganesh Housing Corporation Ltd during the quarter. The accounts of Ganesh Infrastructure (India) Private Limited are merged till date it was a subsidiary company.
5. 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 : January 31, 2009**

**SHEKHAR G. PATEL**  
**(MANAGING DIRECTOR)**