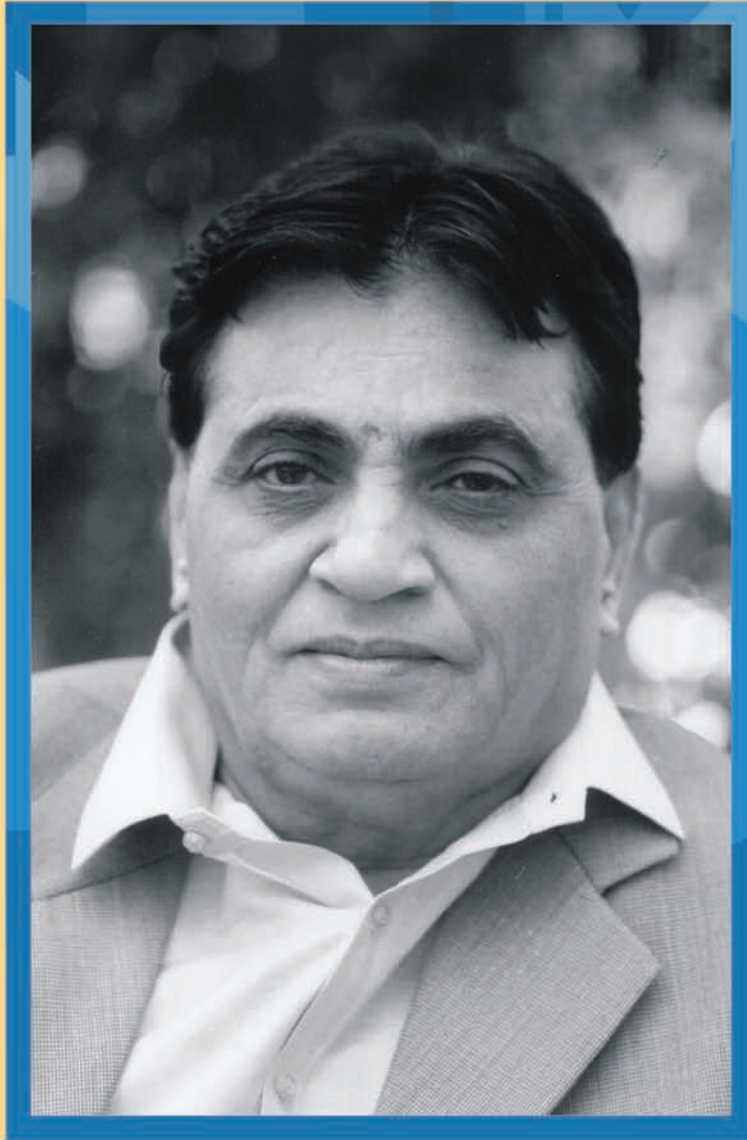




LOOK. LEAP. LEAD.

GANESH HOUSING CORPORATION LIMITED | ANNUAL REPORT 2010-2011



**Shri Govindbhai C. Patel (11.03.1937 - 29.10.2009)**

Promoter and Ex-Chairman of Ganesh Housing Corporation.

A man of rare vision, integrity and entrepreneurship. An achiever par-excellence, it was his perseverance and single-minded dedication that was instrumental in making Ganesh Housing Corporation Limited a leading real estate company in Gujarat.

Awarded the prestigious Gujarat Gaurav and Gujarat Gaurav Sanman, he also started the Govindbhai C. Patel Foundation to actively contribute to social upliftment.

At Ganesh Housing Corporation Limited, we continue to remain inspired by his vision and re-dedicate ourselves to his guiding principles.

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# LOOK. LEAP. LEAD.

THESE THREE WORDS ENCAPSULATE WHO WE ARE, WHERE WE STAND AND HOW WE LEAD. THESE THREE WORDS ALSO DEFINE OUR PHILOSOPHY, STRENGTHS AND LEADERSHIP AND GIVES AN INDICATION OF WHAT TO EXPECT FROM GANESH HOUSING.



Look is a reflection of what is within, our soul. This is how we do business. Look exemplifies our value systems and the detailed work we do before taking any decision and once we take we stay firm. Take a look.

- We have a regional focus in Ahmedabad, one of the fastest growing metropolis in India. And Ahmedabad will keep us busy for many decades to come. It is just warming up for tomorrow. We believe two and true words for Ahmedabad are great opportunity and growth.
- Our land bank strategy has always been to acquire important parcels of land before they become prominent and important. Because we know Ahmedabad better than most, we believe we have the most prime developable land bank, not just for today, but for tomorrow. Further, at the same time we always keep our eyes open and remain vigilant in terms of any promising opportunity that comes and will grasp the same.
- Team of Ganesh is a combination of experienced and aggressive young professional. We believe in generating future leaders and dynamic team building is part of our main vision.

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Ganesh Housing is at inflection. It has a total developable construction area of approx 40 million sq. fts developable and we are well prepared to execute 4-5 million sq. ft. per annum. In coming years, for such mega executions, we have set our procedures and skills accordingly.

- Execution of Project and it's methodology has completely changed and improved.
- ERP system has been implemented for better MIS.
- Better infrastructure has been given to project sites and head office and further giving of lots of value addition with quality and innovation is on the agenda.
- Customer Service Department has been strengthening.

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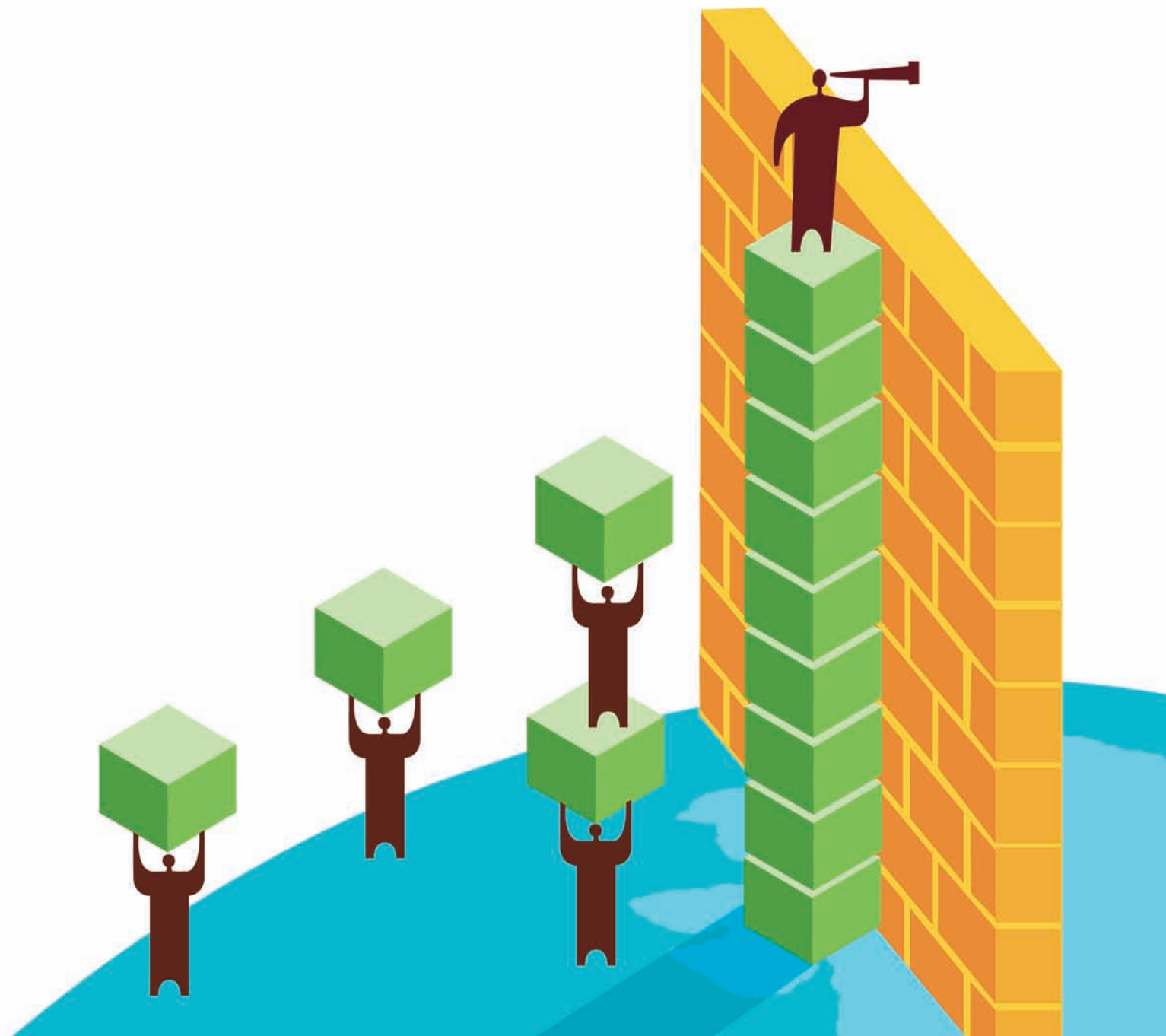
Lead is our positioning. We lead by thought, by action and Innovation. With these qualities, we are one of the most respected developers of Ahmedabad.

- Leadership in acquiring tomorrow's land bank, today.
- Leadership in providing transparency for the industry. What we do, others follow.
- Leadership in environment protection.
- Leadership in altruism.
- Leadership in customer service.
- Leadership in innovation
- Leadership in Corporate Social Responsibility.

**Look** Within. **Leap** Ahead. **Lead** by Thought, Action and Innovation.  
That is who we are.

# LOOK BEFORE THE LEAP

Insight Ganesh.







SATVA



SHANGRI - LA

We also believe that in our business, knowing the territory, the evolution and the expansion of the territory we serve is critical. We are into an asset-led business. We buy land, which develops into your homes, offices and shopping destinations of tomorrow. Knowing where you want to live work and shop is important.

As the city of Ahmedabad spreads because of its economic growth, the circumference also expands. The opportunity is in buying land parcels that will build tomorrow's destinations, today. That way we buy land cheaper and therefore, not just drive higher cash flows tomorrow, but also ensure that we are the most competitive. To achieve this, it is important to know your city inside out. And we believe we know Ahmedabad better than the most. It is our city. And has always been our focus. We have avoided the distractions of building a pan-India presence. Because we can keep growing in Ahmedabad for decades to come.

### Take a look.

- Ahmedabad needs 65,000 dwelling units every year. And this is growing at 15%. At Rs 10,000 crores today, this market adds Rs 1,500 crores every year.
- We target to achieve 5% market shares with 3 years which means approximately 300 units. Thus, we do not have to look out.

This reduces the risk profile of our business considerably. Our land buys are large in absolutely value terms. In our business any mistake could be an expensive one. And hence, it is important to know your strengths, and more importantly, the weakness. We have built Ganesh and its land bank on a platform of over four decades of experience : experience in better understanding of land, city development plans, changing demographics, local authorities and the broking community which helped us filter the opportunities better and utilise our resources to create wealth.

Our strategy to remain committed to Ahmedabad has also added a very different aggression to our business. Knowing Ahmedabad so well, if we see an opportunity, seldom do we let go of it.

And this look before you leap has ensured that at any given time, we have developable land and execution strategy for the next five to seven years.

That's Ganesh Housing.

- 45 years of experience.
- Ahmedabad. Ahmedabad. Ahmedabad.
- Over 17 million sq. ft. of development completed till date.



GANESH HOUSING IS A 45 YEAR OLD GROUP AND HAS BEEN LEADING THE AHMEDABAD MARKET FOR OVER FOUR DECADES. WE CONSIDER OURSELVES FORTUNATE TO BE PART OF THE AHMEDABAD STORY. THE POLITICAL AND ECONOMIC LEADERSHIP OF GUJARAT IN GENERAL AND AHMEDABAD IN PARTICULAR HAS ENSURED THAT GANESH HOUSING DOES NOT LOOK OUTSIDE FOR GROWTH.

# THE LEAP FOR THE LEAD

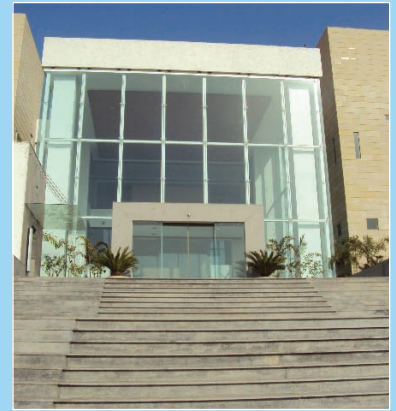
Inflection at Ganesh.







CORPORATE HOUSE



CORPORATE HOUSE

## Leap in infrastructure

In the coming years, Ganesh Housing would be leaping from 0.5 - 1.5 million sq. ft. to 3.5 million sq. ft. Execution plays a vital role in real estate development, and Ganesh Housing strives to increase the execution capacity and also evolve a standard execution methodology. The Company carries out Wire adopting quantitative techniques with 3D modelling that accurately ascertains the quantity of material resources required at each stage. This has enhanced our inventory management which in turn has resulted into saving of time, labour, etc. With latest construction techniques and machinery, we are less dependent on manual labour.

## Leap in systems

The Company became ERP-enabled during the year. ERP will lead to multiple benefits due to substantial cost and savings like reduction in inventory, reduction in duplicate efforts, reduction in non value added activities, high utilisation of employees, uniform processes, etc.

This ERP-enabled back-end leap ensured that we were ready with a stronger infrastructure and systems before we took a giant leap. And we took a huge leap in 2010-11.

## Leap in scope

Ganesh Housing will launch SMILE CITY and MILLION MINDS - two to the largest projects in size and scope in Ahmedabad.

SMILE CITY is a huge project to be developable on 534 acres of land with a construction area of 23.26 million sq.ft. at Godhavi, approximately 5 kms. from S.P. Ring Road on western Ahmedabad.

MILLION MINDS is a gigantic IT-SEZ project with a development of over 80 acres of land at Chharodi, S.G. road with construction area of 10.19 million sq.ft.

These two launches will leap Ganesh into the next orbit. With these two launches, the execution leaps to a staggering 3.5 million sq. ft. per annum.

At 34 million sq. ft. from these two developments and 3.5 million sq. ft. of execution every year, the visibility has taken a huge leap to now ten years!

It's time to further the lead.



INDIA IS AT AN INFLECTION. GUJARAT IS AT AN INFLECTION. AHMEDABAD IS AT AN INFLECTION. AND SO ARE WE. OUR AHMEDABAD FOCUS ENSURED THAT WE WERE READY FOR THIS INFLECTION. IN FACT, WE HAVE BEEN QUIETLY PREPARING FOR THIS LEAP. BECAUSE WE KNOW THE EXPANSION OF AHMEDABAD AND THE WAY THE CITY WAS FAST MOVING AND GROWING ECONOMICALLY, WE BOUGHT FUTURISTIC LAND PARCELS YESTERDAY. THIS LAID THE FOUNDATION FOR THE LEAD TO COME. IT WAS ONLY A MATTER OF TIME.

# LEAD BEYOND NUMBERS

Importance at Ganesh.

