

A large, colorful, abstract graphic on the left side of the page, featuring swirling, overlapping shapes in shades of blue, yellow, red, and green. A smaller, stylized graphic of a flower or leaf in shades of purple and blue is positioned above the word 'Vibrant'.

Vibrant Ahmedabad

Ganesh Housing Corporation Limited
Annual Report 2011-12



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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Fastest growing in India

HEART OF GUJARAT

- important centre for trade, commerce and industry

3rd in policy initiatives

7th Highest Market Value Potential among 784 cities of India

3rd Fastest growing city in the world (Forbes, 2010)

2nd largest industrial hub in India

Lowest Rate of crime in India among Tier 2 and Tier 3 cities (NCRB Report 2003)

2nd most important Real Estate market in India

Best City to live in (Research by IMRB)

4th in manpower resources

'Most market-oriented and business friendly'

Per Capita Income double than those of rest of India

Listed by Forbes as one of the 19 'Next-Decade Growth Cities'

DO WE NEED TO SAY MORE ?

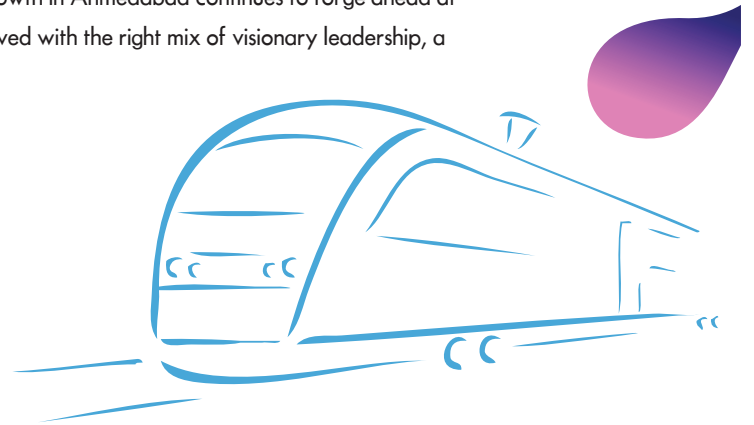
Ahmedabad is city that is steeped in history and poised for the future.

At a time when the world is going through challenging times, the engine of growth in Ahmedabad continues to forge ahead at relentless pace. Ahmedabad showcases what heights of success can be achieved with the right mix of visionary leadership, a strong political will, an enterprising population and judicious policies.

Ahmedabad is the epicentre of enviable growth in Gujarat and India.

Ahmedabad is reverberating with limitless opportunities.

Ahmedabad is our home.



Vibrant Ahmedabad

Ahmedabad is a city on a fast-track, high-speed, non-stop expressway of growth and prosperity. Massive amounts of investments are pouring in. New infrastructure projects like Metro, BRTS, Riverfront, Delhi-Mumbai Industrial Corridor (DMIC), Special Investment Region (SIR) at Dholera and Changodar, Gujarat International Financial Tech (GIFT) City are all progressing at break-neck speed. Multinational companies across all industries are in a hurry to come to Ahmedabad. Maruti and Ford have already committed to invest Rs. 10,000 crores. Giants like Colgate Palmolive, Nestle in FMCG, Caterpillar (CAT) in engineering are already present. Majors like Hero Motors, Hyundai and Bajaj are coming, as are IT stars like Infosys. Ahmedabad is being developed as knowledge hub. Apart from renowned educational institutions like IIM, IIT, MICA,

NID, NIFT other institutions like NIRMA, Pandit Deendayal Petroleum University, Entrepreneurship Development Institute of India, The Centre for Environment Planning and Technology (CEPT) have gained popularity amongst the education fraternity. Prestigious academic and scientific institutions like Physical Research Laboratory (PRL) and Indian Space Research Organisation (ISRO) are functioning from Ahmedabad.

Such has been the fertile business environment of Ahmedabad that most big corporates have grown multi-fold in the last 4-5 years.

Ahmedabad is vibrant with growth and opportunities.

At Ganesh Housing Corporation Limited, we are passionate, proud and privileged to be in this vintage, vivid and vivacious city.





Vibrant City Vibrant Projects

At Ganesh Housing, we are one of the oldest real-estate developers in Ahmedabad. Even during the hey days of real-estate boom in the country, when all other players were aggressively expanding into a pan-India presence, at Ganesh Housing, we have always stood firm and focussed on Ahmedabad. We believed in our own convictions that real-estate is more than acquiring land and starting projects. One needs to be connected with the place; one needs to feel and understand the pulse of the city. The changing demographics, the evolving trends, the local laws, and most importantly, knowing the people is critical before we build homes or offices or malls for them.

And because we know Ahmedabad like very few do, all our projects are in Ahmedabad, and Ahmedabad only.

At Ganesh Housing, we have always matched the city's furious speed of development. We have launched, developed and delivered everything that a fast growing city and its people need : homes, offices, business centres, corporate parks and shopping places.

RESIDENTIAL FOCUS

Our focus has been on the residential development. Over the last 46 years, Ganesh Group has developed 17.3 million sq. ft. of residential projects. Another 1.5 million sq. ft. of residential projects are currently under development.

At Ganesh Housing, we continue to build quality homes at affordable rates.

A brief profile of residential projects :

MAPLE COUNTY : Located at Shilaj, the residential project comprising of 192 apartments covers 0.43 million sq. ft. The project is almost entirely booked and has a total realisable value of Rs. 114.00 crore.

MAPLE COUNTY 2 : Located at Shilaj, the residential project comprising of 192 apartments covers 0.43 million sq. ft. The project is nearly fully booked and has a total sale value of Rs. 132.00 crore.

MADHUBAN HILLS : Located at Shrinathji, Rajasthan, the project comprises of 212 row houses with a total construction area of 0.35 million sq. ft. The total sale value of the project is expected to be around Rs. 91.00 crore.

SUNDARVAN EPITOME : Located at Satellite area, in the heart of Ahmedabad city, Sundarvan Epitome comprises of 46 apartments covering 0.23 million sq. ft. The total realisable value of Rs. 147.72 crore.

SUNDARVAN APOSTLE : Located at the Satellite area, the project comprises of 36 apartments covering 0.11 million sq. ft. and has a total sale value of Rs. 64.80 crore.

MALABAR COUNTY : Located at Village Chharodi, near S. G. Road. The Project comprises of 452 residential units with a total construction area of 0.72 million sq. ft. The total realisable value of this project is Rs. 195.00 crores.





COMMERCIAL PROJECTS

As the city of Ahmedabad evolved and became a world-class mega city, it also witnessed a dramatic shift in the demographic profile. While earlier the business landscape was dominated by the textile industry, modern Ahmedabad has attracted every industry - from telecommunications to pharmaceuticals and from automobiles to information technology. The current consumption boom led growth in modern retail has made Ahmedabad one of the highest spending cities in the country and a darling for global brands.

The commercial real estate sector in Ahmedabad has been witnessing steady growth over the past few years. At Ganesh Housing, we have ensured that we are part of this new fast growth segment of the real estate space.

GCP BUSINESS CENTRE and MAGNET CORPORATE PARK are our two landmark commercial projects in Ahmedabad.

GCP BUSINESS CENTER : Located in the prime Vijay Char Rasta area in Western Ahmedabad, the project consists of 0.11 million sq. ft. of saleable area. It is expected to have a total sale value is 53.12 crores.

SATVA COMMERCIAL : The project consists of 30,000 sq. ft. commercial saleable space. The total sale value of the project is expected to be around Rs. 21.00 crore.

MAGNET CORPORATE PARK : Located on the vibrant S.G. Road, the project is one of the top-notch commercial projects coming up in Ahmedabad. It comprises of 23 individual corporate houses with a total saleable area of 0.50 million sq. ft. The total sale value would be around Rs. 259 crores.

MEGA PROJECTS

At Ganesh, we are poised to launch one of the biggest real estate project in Ahmedabad.

We are developing a golf township strategically located at Godhavi, which is merely 7 kms. away from S.G. Highway, the commercial hub of Ahmedabad and only 4.5 kms. from Ahmedabad city limit, SMILE CITY. The total built up area of the entire project is 23.36 million sq. ft.

SMILE CITY 1 : spread across 106 acres of land.

SMILE CITY 2 : spread across 452 acres of land.

At Ganesh Housing, we have exciting developments in Ahmedabad. Our projects are as vibrant as the city we belong to.





Speedy Execution. Vast Developable Land Bank.

EXECUTION

In the real-estate business, execution is the key to success. The faster a project is executed and delivered, the lower is the cost of capital and quicker is the turnaround of assets deployed. Not to mention lesser risk of market fluctuation.

At Ganesh Housing, we have always focussed on making our execution more efficient. We are constantly improving and innovating all aspects of execution to significantly shorten our execution timelines.

We have invested in modern machines and methods, latest equipment and technology, and top class engineers and architects. While we constantly endeavour to build and deliver fast, quality and safety are never compromised. We monitor everything from supply to raw materials to finished properties. Every aspect is carefully and strictly inspected and must pass our rigorous quality assurance tests.

Our total execution capacity today is 1.2-1.5 million sq. ft. per year and every year we are progressing. We have made a target to reach at 2.5-3.0 million sq. ft. per annum by 2015.





LAND - READY TO DEVELOP

What complements our strong execution capabilities is our vast land bank. These lands are located in the prime pockets of Ahmedabad city limit. What differentiates our lands are its quality : all the lands that we own is approved and ready for construction. In the real-estate industry, merely being in possession of land has not much value or meaning, unless it is approved and ready for construction. Otherwise, projects can and do get inordinately delayed, severely affecting the cash-flows and operations.

At Ganesh Housing, we are extremely cautious and careful of every parcel of land that we acquire. And it is here that our second-to-none experience and expertise of Ahmedabad proves to be critical and gives us a unique competitive advantage. Because we know which areas are upcoming, because we track the demographic changes, because we study the development patterns of the city so acutely, we are able to successfully identify and locate land parcels better.

We have a vast and varied land bank of approximately 620 acres. All of this is ready for development. And all of this is PRIME.

Even with all our on-going projects that are under development, only 14 acres of land is used. Which means, we have another 606 acres of land free for more projects.

In other words, we have sufficient execution strength to develop and deliver our entire land over the next 10-12 years! With developed built up area of approximately 30 million sq. ft.





Vibrant Leadership. Vibrant Initiatives.



MISSION - 100% TRANSPARENCY

At Ganesh Housing, we have always believed in taking a leadership role in bringing about a positive change for the real estate industry. Always at the forefront of innovative thoughts and initiatives, we have set standards and shown directions in the Ahmedabad real-estate space. At the heart of these initiatives are our customers. Our customers deserve the best of our products and services. They also deserve to be fully informed about the real estates they are buying. Ganesh Housing is committed to be 100% TRANSPARENT.

At Ganesh Housing, we have started this initiative where our customers get full details like space, layout, common area, etc. This helps them in understanding their asset better and it also gives them confidence that what they see is what they get, and what they possess is what they were promised. There is no ambiguity or confusion about the built-up area, super-built up area and carpet area. At Ganesh Housing, all our projects are totally transparent. Every square foot of space is accounted for and shared with our customers.

At Ganesh Housing, we are the first real-estate developer to have taken transparency to a totally different level.

CREDAI REAL ESTATE AWARDS 2012

During the year, three projects of the Company were nominated for the annual CREDAI Real Estate Awards 2012. In the Individual Dwelling Units category, MAHALAYA-II won the award for the Row Houses category. SHANGRI-LA-I was nominated for Twin Bungalows. In the Commercial and Retail category, GCP BUSINESS CENTER was nominated for Office Complexes with a minimum 1 lac sq. ft. category.

MAHALAYA-II : MAHALAYA, or the The Great Abode, won the award in the Row House category. Located in the prestigious Sola area of Ahmedabad, beside the Sola Overbridge, MAHALAYA-II has 56 row bungalows of contemporary design with all modern amenities like RO water purification system, lush-green gardens with tree-lined roads, swimming pool, jogging track and health club. The project also has a solar water heater and is fully equipped with hi-tech security system and inverter for emergency power supply.

SHANGRI-LA - I : Shangri-La, the imaginary and illusive Paradise on Earth, has a solar-passive architecture with a natural management of sunlight and fresh-air to create an aesthetic, ergonomic and environment-friendly space. Situated just a kilometre off S.G. Road at Thaltej, SHANGRI-LA-I has 115 twin bungalows. The project features Avidvent Turbo Ventilator which reduces/ increased the inside temperature by upto five degrees. The project has all modern amenities.

GCP BUSINESS CENTER : is strategically located at Vijay Cross Road, the hub of Ahmedabad's professional and entrepreneurial ventures. GCP Business Center has a total of 31 units.