

Annual Report

2021-22

**GANESH
HOUSING**
CORPORATION LIMITED



ENHANCING
CAPABILITIES

POWERING
TOMORROW

ACCELERATING
PROGRESS



Across the Index

Corporate Overview

02-12

Group Overview

About Us	02
Our Milestones	04
New Development with new opportunities	06
Projects	08

Leadership Review

Chairman's message	10
--------------------	----

Corporate Information

	12
--	----

Statutory Reports

13-68

Notice	13
Board's Report	25
Management Discussion and Analysis	35
Corporate Governance Report	45

Financial Statements

69-172

Standalone	70
Consolidated	126



Please find our online version at
<https://ganeshhousing.com/financial-information>

Disclaimer : This document contains statements about expected future events and financials Ganesh Housing Corporation Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Investor Information

Market Capitalization as at 31 st March 2022	₹ 2227.27 Crore
CIN	L45200GJ1991PLC015817
BSE Code	526367
NSE Symbol	GANESHHOUC
Bloomberg Code	GHFC:IN
AGM Date	5 th August, 2022
AGM Venue Video Means	Video Conference / Other Audio

ENHANCING
CAPABILITIES

POWERING
TOMORROW

ACCELERATING
PROGRESS

Driven by our customer-centric approach to architectural design and service excellence over the past six decades, we have built a thriving portfolio of top class properties and an exceptionally talented workforce who live up to our core values of sustainability, excellence, openness and integrity thereby building capabilities.

Our diversified offerings has helped us successfully establish ourselves as a prudent and strategic player. This has enabled us in decisively demonstrating invaluable attributes time and again. Reflecting on this values we took a strategic decision of merging entities for powering our tomorrow's desires.

We are leveraging our experience and expertise to emerge resilient, stronger and more able from every challenge. We are motivated to dream big and challenge ourselves every day, have the courage to take risks, stick to our core values and show compassion towards the society. The new launches and the response gathered over the years will help accelerate progress.



About Us

Ganesh Housing Corporation Limited ('Ganesh Housing' or 'the Company') is one of the leading real estate developer rooted in Gujarat, with a legacy that spans more than three decades. Established in the year 1991 Ahmedabad, Ganesh Housing has carved a niche for itself to become a brand that resonates trust and growth.

The Company is the most prominent name in the real estate sector of Gujarat and has been developing iconic buildings and creating ultra-modern spaces for the past 30+ years. It is the leading real estate developer across Residential, Commercial and Retail segments. Further, it intends to diversify into Special Economic Zone and township format development.

The Ganesh group has the largest developed land bank in Ahmedabad of 500 acres. It has developed and sold over 22 million Sq ft of real estate space, with another 8 million

Sq ft currently under development. The Company's ISO 9001-2008, ISO 14001:2004 & OHSAS 18001:2007 certifications speak volumes for its construction methodology and quality work.

With a deep understanding of the market and industry, we have climbed the ladder of success to be recognized as the most trusted, reliable and admired real estate developers of Gujarat.



**Vision:**

To be the most Trusted, Transparent & Admired Real Estate Developer in India

**Mission:**

To innovate & use the latest technology in providing high quality products to our customers.

**Values:**

Transparency: We endeavour to keep a higher level of transparency when it comes to deliverance.

Commitment: We are committed to providing the best-in-class services to our patrons.

Quality: We are a certified company and we take all the measures to provide the best quality.

Innovation: We have launched 2 Projects with inbuilt Smart home Technology which is not just an attractive feature but also very innovative and useful when it comes to home.

Environment-Friendly: We tend to provide maximum space utilization and our projects have more than 70 % open Space with the technology development we are introducing new ways to preserve and protect our environment.

24+

Landmark Projects

35,000+

Happy Customers

**8 Million
sq. ft.+**

At Planning stage

**35 Million
sq. ft.+**

Upcoming Development

Building Homes that have

INCREDIBLE Location,**IMPECCABLE** Planning,**IMMENSE** Value

Our Milestones

Early Phase of IPO

1991-2004

1991

Incorporated in June

1993

Raised INR 21 mn
through IPO

1994

Listed on BSE Limited

1998

Amalgamation with
another listed group
company

1999

Started real estate
development business

Fund Raising

2004-2009

2006

Issued Bonus shares in
the ratio of 2:1

2007

Listed on National
Stock Exchange of
India Limited

2007

Qualified Institutional
Placement (QIP) of INR
2,275mn @ INR 325/share

2007

Received ISO and OHAS
certification

2007

Delivered 15 MSF

2007

Amalgamated with 5 group
companies

2008

Crossed INR 1,000mn
Turnover



Robust Execution

2009-2014

Scaling up...

2014-2022

2010

Achieved Net worth of
INR 500mn

2012

Delivered 17 MSF

2012

Achieved turnover of more
than INR 2,000mn, and PAT
of INR 500mn

2012

Received CREDAI Real
Estate Award 2012 for
MAHALAYA-II, Best

2013

Received Individual
Dwelling Row House
GIHED Award for
GCP Business Center,
Ahmedabad – Best
Commercial Project

2015

Bagged CREDAI CSR award
for Public Awareness

2016

Recorded highest ever cash
flow of INR 2,800 Mn; crossed
turnover of INR 3,000 Mn

2016

Issued Bonus shares in the
ratio of 1:2

2016

Awarded CNBC award for Best Residential
Project (MID) for Malabar County

2019

Delivered 22 MSF

2019

Awarded ABP Asmita Award for Best Brand-
Real Estate

2020

Received Realtors Award 2020 for Real
Estate Awareness & Education

2021

Preferential issue on Private placement basis

2022

Amalgamated with 3 group companies

New Development with new opportunities

RERA:

- Staying ahead of the competition through innovation and taking the services of the eminent process
- Winning the trust and confidence of home buyers
- Attracting more buyers by eliminating untrustworthy developers

Malabar County III:

- The project received RERA approval
- Project update: 70% completed, moving towards early delivery
- Bookings- 100% booked
- Use of pre-cast technology for efficient and prompt delivery

Malabar Exotica:

- The project received RERA approval
- Project update: 20% completed
- Bookings- 100% booked
- Use of pre-cast technology for efficient and prompt delivery





Projects

Landmark projects completed in Past



Maple Tree



**Maple Trade
Centre**

