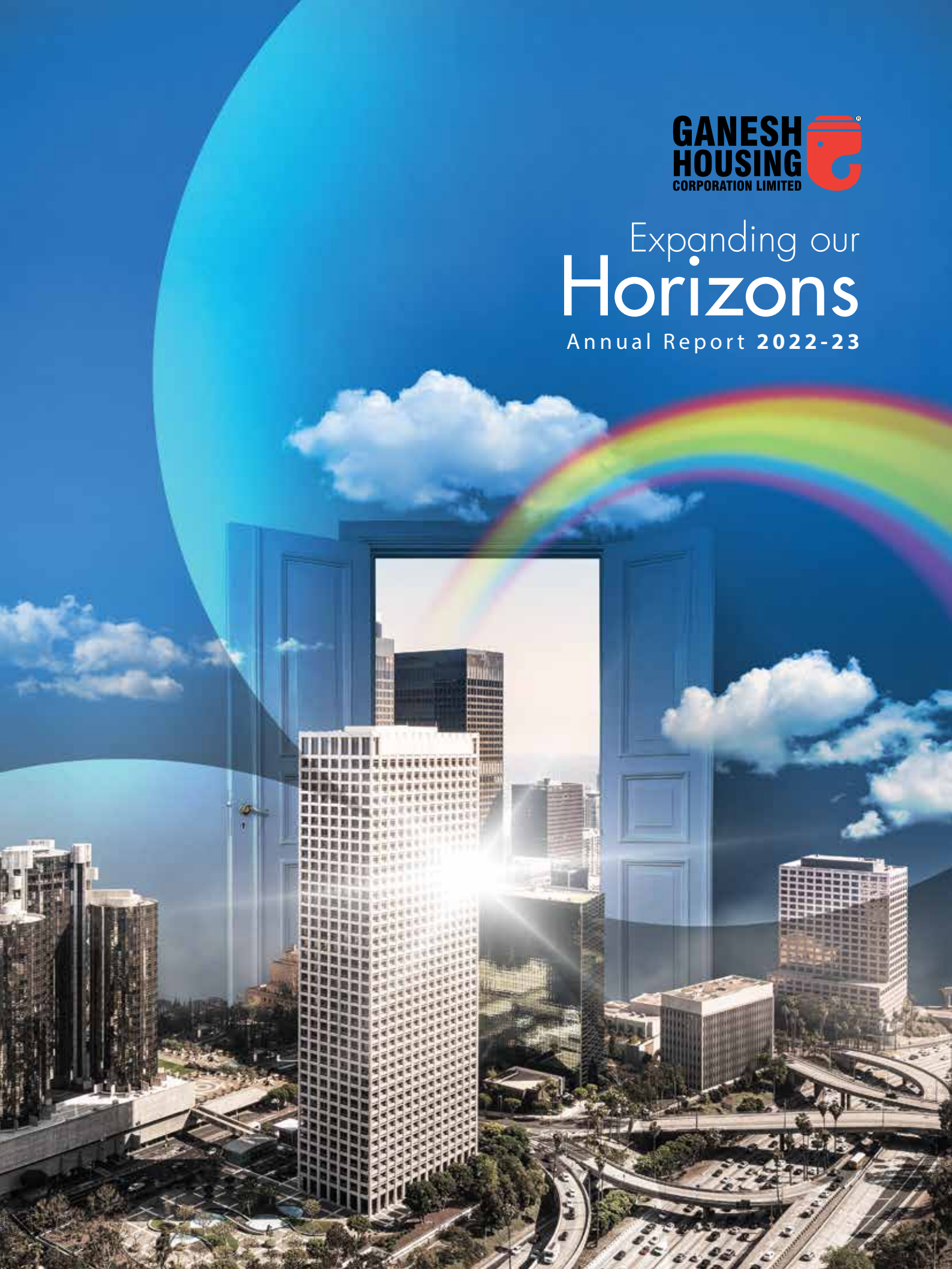




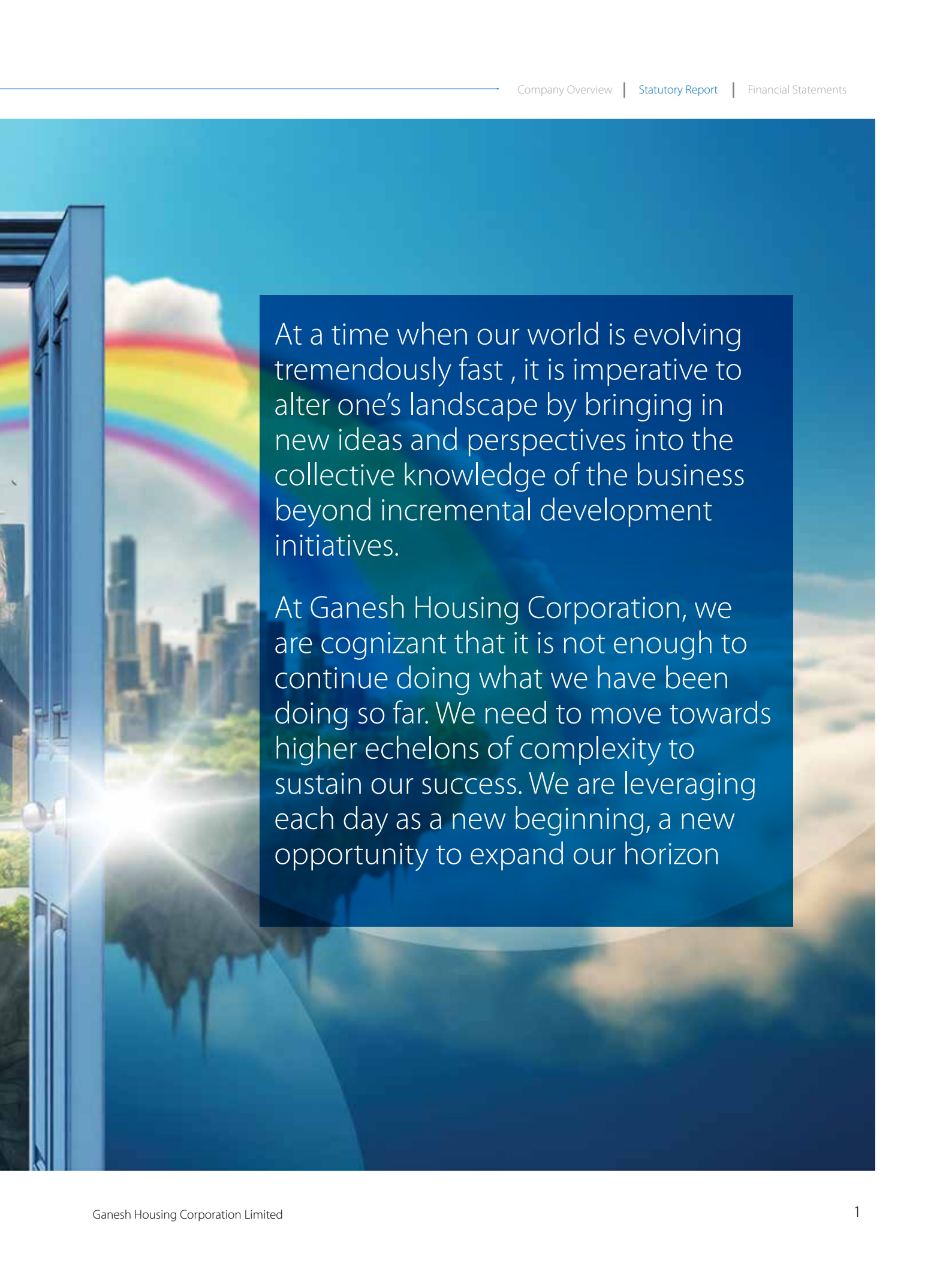
Expanding our
Horizons
Annual Report 2022-23



Contents

004	Legacy
006	Location
008	Leverage
010	Landbank
012	Statement from the Chairman's desk
014	Million Minds – Our path-breaking development
016	About us
018	Key performance indicators
020	Completed projects
022	Our milestones
024	Projects in the pipeline
026	Corporate Information
027	Notice
045	Board's Report
054	Management Discussion & Analysis
068	Corporate Governance Report
094	Business Responsibility & Sustainability Reporting
128	Standalone Financial Statements
182	Consolidated Financial Statements





At a time when our world is evolving tremendously fast , it is imperative to alter one's landscape by bringing in new ideas and perspectives into the collective knowledge of the business beyond incremental development initiatives.

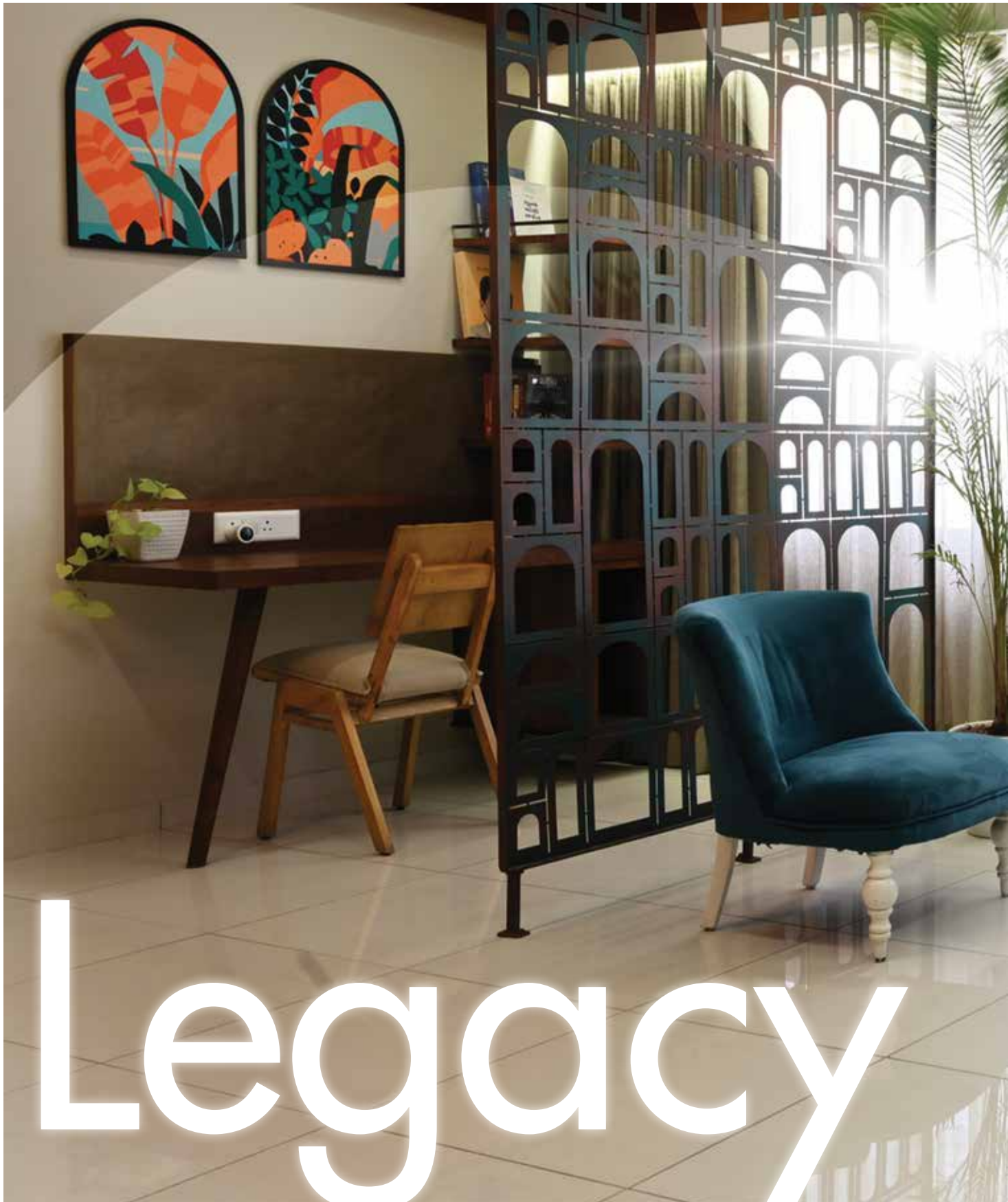
At Ganesh Housing Corporation, we are cognizant that it is not enough to continue doing what we have been doing so far. We need to move towards higher echelons of complexity to sustain our success. We are leveraging each day as a new beginning, a new opportunity to expand our horizon


We are able to move into a higher orbit because over the last so many years we have created a resilient organisation that can resist sectoral volatility. And hence we continue to surge forward





Factors that embolden our
spirits to expand into new
territories are





We have been in the real estate space for more than three decades concentrated mainly in Ahmedabad. The knowledge so gained has provided us with an enviable track record of identifying several high-potential locations and converting them into prime locations.

Over the last 30 years, we have delivered 22.5 mn sq. ft of residential and commercial real estate in Ahmedabad.

Moreover, our deep understanding of the fast-evolving market and its regulations, strong relations with the local supply chain, and ready access to highly skilled contract workers makes us a top player in the region.

This critical understanding of the market translates into faster project completion (in a sector known for project delays) resulting in strong customer relationships and brand promotion in the Ahmedabad real estate market.



Location

Success in real estate is all about being at the right place.

And we are in a privileged location. Ahmedabad.

And this is why the city is considered prime from a real estate perspective.

1

Ahmedabad attracts around 40% of total real estate investment in Gujarat; contributes 25% of Gujarat's GDP and is the 8th largest city in India from the perspective of the nation's GDP.

2

India's Best City to reside in terms of infrastructure according to a TOI survey, while 3rd best city in the country to reside according to the Ease of Living Index 2020.

3

In 2022, Ahmedabad emerged as the most affordable housing market in India among its peer metropolitan cities, with an affordability ratio of 22%.

4

One of the top five destinations for investment in the country. Fast developing Industrial and automobile hub, boosted by good infrastructure; several key high-growth industries such as Pharmaceutical, Chemical, Diamond, Real estate, textiles, and petrochemicals are already firmly anchored in Ahmedabad. The big trade and industrial booster-DMIC passes through Ahmedabad.

5

Ahmedabad features among the first 20 Smart Cities in India under the Smart Cities Mission of the Ministry of Housing and Urban Affairs. Ahmedabad scored 66.81% for the Smart City Plan and secured the 6th rank in the country for the same.

6

The Gujarat government has decided to set up a special purpose vehicle (SPV) that will oversee the planning and execution of various projects planned as part of Ahmedabad's bid to host the 2036 Olympic Games.



