REF.NO./GHL/AHMD/2026-2027/476
DATE: AUGUST 11, 2026

To	To
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 --------------------------- **Scrip Code : 526367**	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 ------------------------- **Symbol: GANESHHOU**

Dear Sir/Madam,

SUB: ANNUAL REPORT (INCLUDING NOTICE) OF 35TH ANNUAL GENERAL MEETING OF THE COMPANY

This is further to our letter dated May 29, 2026, wherein the Company had informed that the 35th Annual General Meeting of the Company is scheduled to be held on Friday, September 11, 2026 at 03.00 P.M. (IST) through Video Conferencing / Other Audio Visual Means in terms of extant circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India (SEBI).

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report (including Notice) for the financial year 2025-2026 which is being sent through electronic mode to the Members whose email addresses are registered with the Depository Participant(s)/ Registrar & Share Transfer Agent.

The Annual Report (including Notice) is being uploaded on the Company's website and can be accessed at **www.ganeshhousing.com**

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For GANESH HOUSING LIMITED

(formerly known as GANESH HOUSING CORPORATION LIMITED)

Jasmin Arpit Jani
Digitally signed by Jasmin Arpit Jani
Date: 2026.08.11 13:10:00 +05'30'

JASMIN JANI
COMPANY SECRETARY &
COMPLIANCE OFFICER

GANESH HOUSING LIMITED
AHMEDABAD

Encl: As above

GANESH CORPORATE HOUSE
100 ft. Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S.G. Highway,
Ahmedabad-380 054. Gujarat, India.
CIN:L45200GJ1991PLC015817
P +91 79 6160 8888
E ganesh@ganeshhousing.com
W www.ganeshhousing.com

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

POWERING PROGRESS

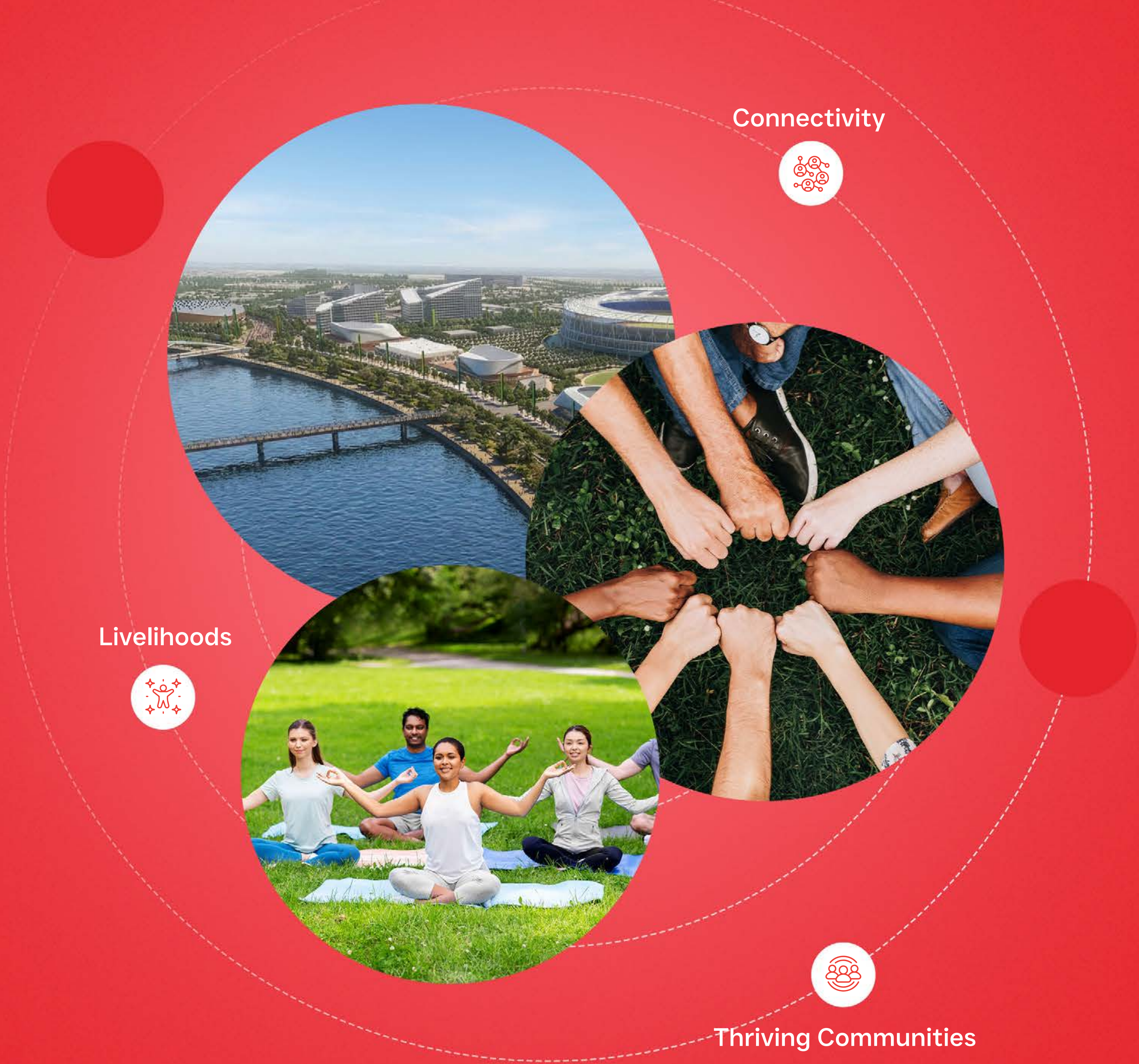
SHAPING COMMUNITIES

Annual Report 2025-26

Powering Progress, Shaping Communities

Ganesh Housing Limited: Ahmedabad's Most Trusted Real Estate Developer Since 1991

Contributing to social and economic development with a strong intent to drive urban progress while creating spaces that foster



For over three decades, Ganesh Housing Limited has built more than homes and commercial spaces, it has built relationships, trust, and communities. From a modest beginning in 1991 to becoming Ahmedabad's pre-eminent real estate developer, every project, every delivery, every promise kept has been a testament to one unwavering belief: that people deserve more than just a property, they deserve a legacy.

"Building more than structures; we are building a legacy of reliability."

23 Mn Sq ft
Development Delivered

₹5,385 Mn
Revenue from Operations

₹3,163 Mn
Net Profit

₹4,497 Mn
EBITDA

83.5%
EBITDA Margin

₹4,142 Mn
Operating cash Flow (excl. Wc)

13.57%
RoE

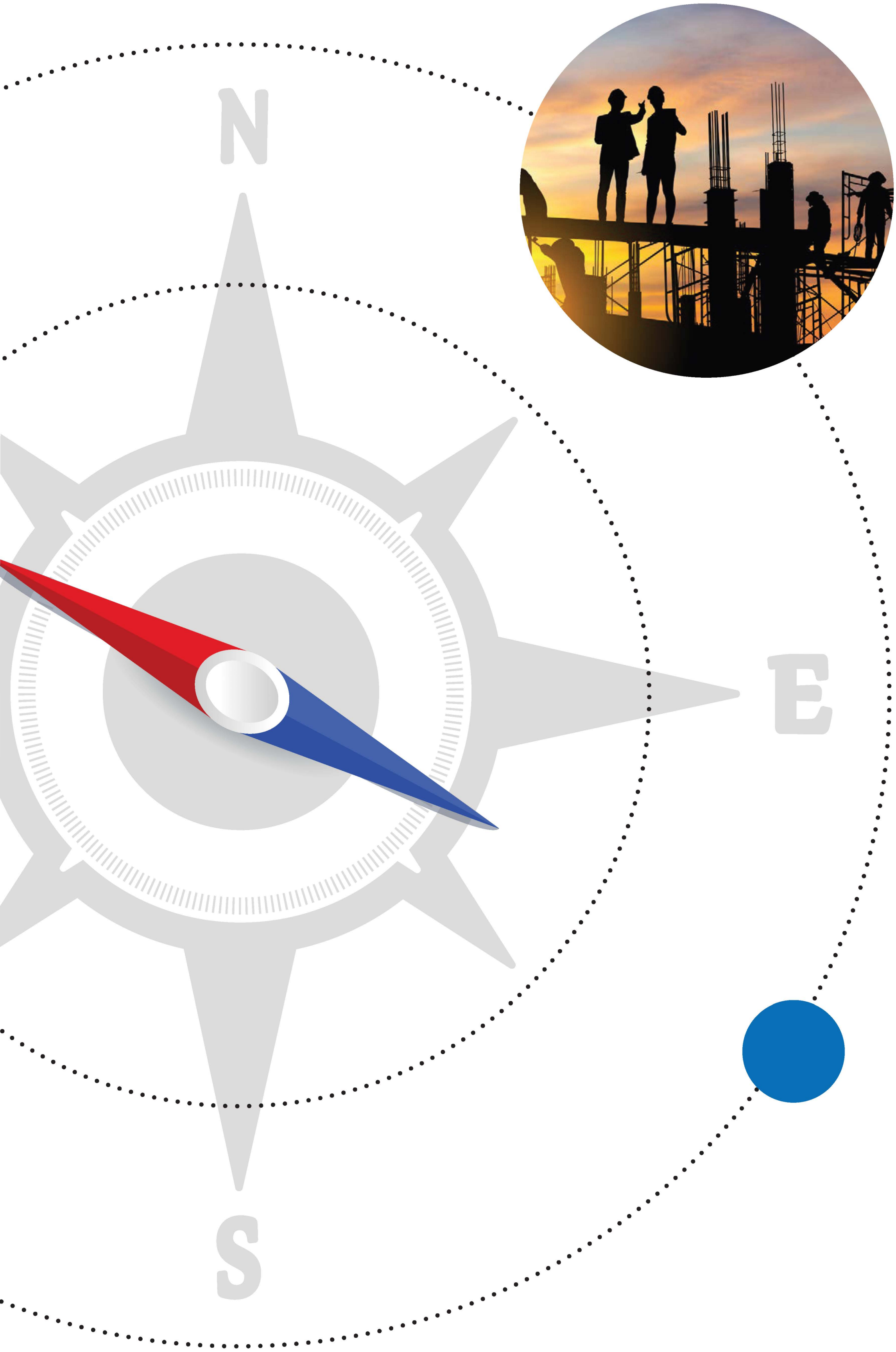
17.80%
RoCE

Document Milestones

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS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Ganesh Housing

Synonymous to Trust, Faith, Care

At Ganesh Housing, our legacy is built on a foundation of trust, strengthened by the faith our stakeholders place in us, and guided by a deep-rooted commitment to care.

Ganesh Housing Limited (GHL) is the flagship company of Ganesh Group, listed on both BSE (Code: 526367) and NSE (Symbol: GANESHHOU) . The Company is one of Ahmedabad's most respected and most recognised real estate developers, with a track record built on timely delivery, design quality, and deep market knowledge

BSE Listing Date: March 22, 1994

NSE Listing Date: March 02, 2007

Formerly known as Ganesh Housing Corporation Limited, the Company rebranded to Ganesh Housing Limited (with effect from August 14, 2025), a refreshed identity that carries forward an unbroken legacy of trust, faith, care and excellence.

As we continue to shape Ahmedabad's evolving urban landscape, we remain focused on delivering thoughtfully designed developments that prioritise quality, transparency, and customer-centricity.

Our approach goes beyond constructing spaces as we strive to create enduring communities that enhance lifestyles and foster a sense of belonging. Backed by prudent governance and a long-term vision, Ganesh Housing continues to uphold its promise of reliability and excellence, reinforcing its position as a trusted partner in the city's growth journey.

As pioneers of purposeful growth that blends client comfort and aesthetically pleasant premises, we create spaces that deliver functionality, efficiency, and value. It highlights our attention to detail, smart planning, and the belief that progress is measured not just by scale, but by the quality and impact of each development.

BUILT ON TRUST.
STRENGTHENED BY TRANSPARENCY.

Forward-Thinking Planning
Thoughtfully designed spaces driven by innovation, functionality, and future-ready concepts.

Strategically Located Developments
Projects positioned in high-potential locations to maximize connectivity, convenience, and long-term value.

Superior Infrastructure & Amenities
Best-in-class infrastructure complemented by modern amenities to elevate everyday living.

Technology-Enabled Living
Integration of smart solutions including iHomes and home automation for enhanced comfort and efficiency.

Commitment to Timely Delivery
Strong track record of delivering projects within defined timelines, ensuring reliability and trust.

Professionally-Driven Execution
Managed by experienced professionals with a focus on quality, precision, and operational excellence.

Transparency & Trust at the Core
Ethical practices and clear communication fostering long-term stakeholder confidence.

Focused Debt Management
Prudent financial strategies aimed at maintaining a healthy balance sheet and sustainable growth.

Ahmedabad's premier real estate developer creating landmarks that redefine the city's skyline

Delivering high-quality residential and commercial spaces that blend modern innovation with environmental stewardship.

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Vision, Mission, Values

The soul of our architecture and the compass of our growth.

Where ambition meets accountability.

To be India's most trusted and admired real estate developer, delivering world-class, sustainable, and innovative developments that attract investors, businesses, and residents from across the globe. We aim to create 30 million sq. ft. of landmark residential, commercial, and mixed-use spacaes across Ahmedabad, positioning the city and Ganesh Housing on the global real estate map.

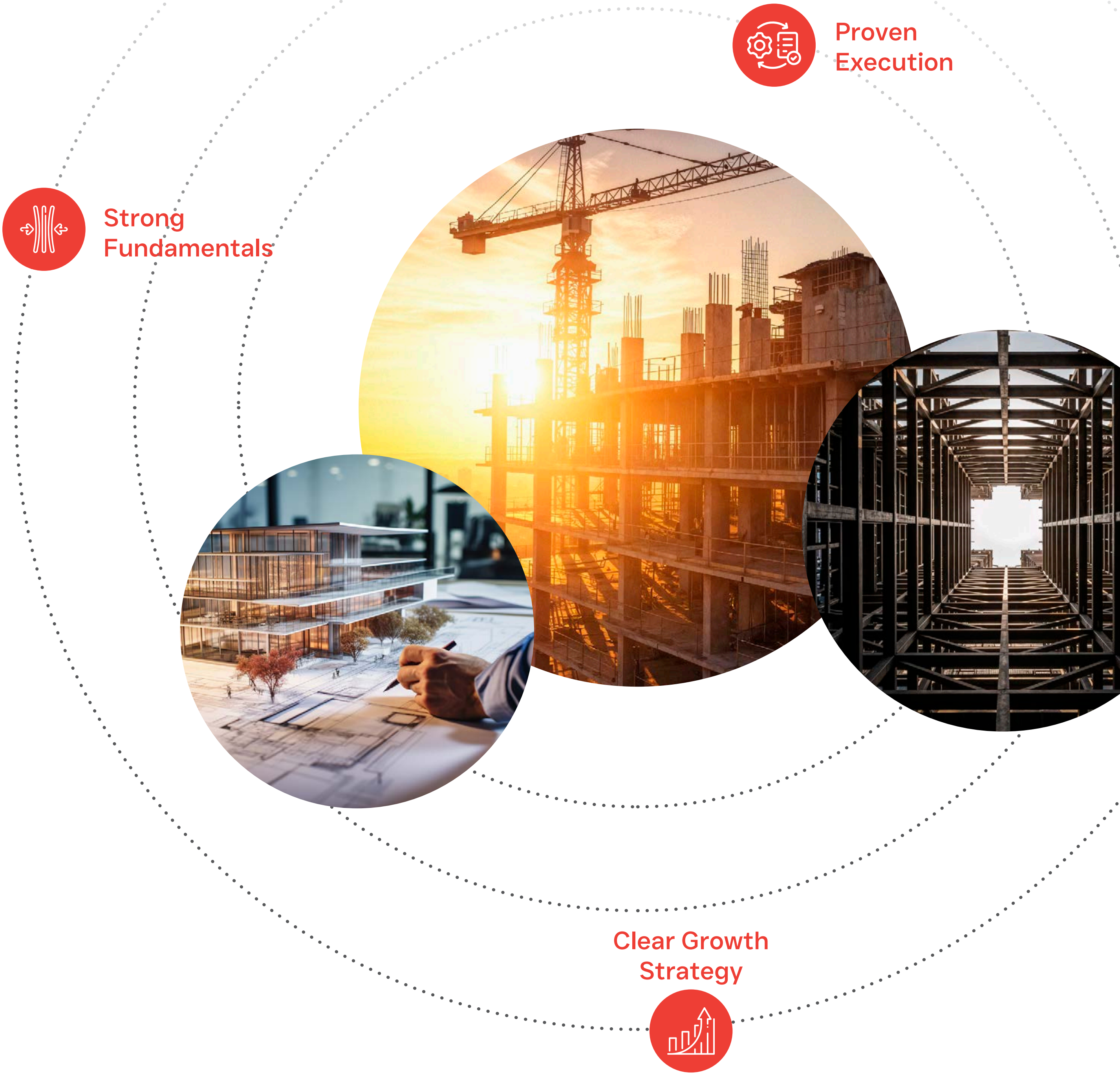
Innovation and process - not just promises.

To revolutionize the intersection of technology and architecture by building smart, future-ready ecosystems that empower global talent. We are committed to shaping Ahmedabad's digital frontier, creating integrated environments where innovation thrives and modern infrastructure serves as a catalyst for sustainable economic progress and world-class urban living.

Powered by execution and belief

Our foundation is built on uncompromising integrity and a "quality-first" philosophy that has defined our legacy since 1971. We prioritize transparency in every partnership, foster a culture of continuous innovation, and remain deeply committed to environmental stewardship-ensuring that our developments not only stand the test of time but actively enrich the communities they serve.

Transparency, integrity, and a customer-centric approach that fosters lifelong loyalty.



What Sets us Apart

- Premium Ahmedabad-focused developer with one of the city's most differentiated and trusted brands
- Proven ability to identify high-growth micro-markets and establish presence ahead of the curve
- Consistent transparency from booking registration through to property delivery
- Deep local market expertise of strong relationships and trusted supply chain access
- Expanding presence across residential, commercial, retail, and infrastructure segments
- Strategic partnerships with global players including Tishman Speyer for Million Minds Tech City
- Innovation-led construction: precast technology, i-homes, home automation

Landmarks that Live

Where every brick tells a story of innovation and every window opens to a dream.

Over Three decades of Ahmedabad real estate and the best is yet to come.

For over three decades, Ganesh Housing has been a cornerstone of Ahmedabad's real estate landscape. Our journey is defined by a commitment to quality that transcends the physical realm, touching the lives of thousands of families and businesses.

- **Trust:** Built over 22 completed projects covering ~23 msf.
- **Faith:** Proven ability to predict growth areas and establish presence ahead of the curve
- **Care:** Reflected in our ISO certifications (9001:2015, 14001:2015, 45001:2018) and our commitment to sustainable, ESG-certified developments.

Ganesh Housing doesn't just build houses; we create ecosystems. Our portfolio includes iconic projects that have become local benchmarks:

- **Residential Excellence:** Maple Tree, Malabar County I & II, and Malabar Exotica.
- **Commercial Innovation:** Magnet Corporate Park and GCP Business Center.
- **Current Focus:** Malabar Retreat, now 79% complete, continues to show our progress in delivering premium living.

A Decade of Moats. Trust, Location, Technology, Delivery.

What makes GHL the first choice

Ganesh Housing's competitive advantage is a compounding set of capabilities, relationships, and practices that are difficult for any new entrant or regional competitor to replicate. Each moat reinforces the next, creating a virtuous cycle of brand trust, market access, and execution excellence.

1 Strategic Location Intelligence

GHL has a proven track record of identifying high-potential micro-markets in Ahmedabad years before they become mainstream. Projects like Malabar County and Million Minds Tech City were all conceived ahead of the demand curve delivering higher returns for both the Company and its buyers.

2 Timely Delivery. Every Time

GHL has delivered projects ahead of schedule across multiple developments. Malabar Exotica was completed 10 months early while Malabar County III was delivered in 2.5 years. This consistent delivery record is the most powerful marketing tool the Company possesses.

3 Technology-Led Construction

GHL was among the first Ahmedabad developers to adopt precast construction technology at scale dramatically reducing construction timelines, improving quality consistency, and lowering labour dependency. Malabar Exotica's precast execution earned national recognition from the Indian Concrete Institute (ICI) and acknowledgement from the Hon'ble Prime Minister.

4 Transparency & Trust

From project registration to possession, GHL maintains consistent and verifiable transparency. Customers, and investors can track project progress in real time. This has built a level of brand loyalty that results in high repeat purchase rates and strong word-of-mouth demand generation.

5 Future-Ready Innovation

GHL continuously integrates technology into its product offering i-homes, home automation, digital delivery processes, and smart building infrastructure are part of its standard offering in newer projects, catering to the evolving expectations of Ahmedabad's technology-aware home buyers.

6

One of Ahmedabad's Largest Land Banks

With strategically located land across Ahmedabad's highest-growth corridors, the Company can simply execute on its existing reserves, maintaining development economics that are structurally superior to peers.

8

Global Partnerships - World-Class Credibility

The strategic partnership with Tishman Speyer, one of the world's most respected real estate investment and operating firms for Million Minds is not just a validation of GHL's execution capabilities. It brings global best practices in leasing and property management. Tishman will facilitate the implementation of international best practices, advice on appropriate benchmarking, monitoring project progress and quality assurance.

9

Professionally Managed Organisation

With leadership averaging over 25 years of experience and many executives having spent their entire careers at GHL, the Company combines the institutional knowledge of a family-founded enterprise with the process rigour of a professionally managed corporation. Succession planning, talent development, and organisational depth are key strengths. The Company employs professionally qualified personnel like Civil Engineers, Lawyers, Company Secretaries and Chartered Accountants etc.

Speed is a Strategy. Delivery is a Brand.

Two case studies that prove GHL doesn't just build - it delivers.

The Company's execution track record is its most powerful differentiator. The following case studies illustrate a consistent pattern: identify the right land, move fast from launch to construction, apply precast technology for speed and quality, and deliver well ahead of committed timelines. Every completed project has been 100% sold before or at delivery.

CASE STUDY 1 - MALABAR EXOTICA

Malabar Exotica: 10 Months Early. 100% Sold. Nationally Acclaimed.

Land Identified	June 2021 - 2 Acres
Construction Start	July 2021
Civil Progress	June 2022 - Significant structural progress in 12 months
Structure Complete	September 2023 - All towers
Project Completed	February 2024 - 10 months early
Technology	Precast construction - superior quality and speed

Malabar Exotica was recognised as India's top tech structure for 2023 by the Indian Concrete Institute (ICI) and was personally endorsed by Hon'ble Prime Minister Narendra Modi for its innovative use of precast technology and safety standards. It is the first residential project to receive this national acclaim.

CASE STUDY 2 - MALABAR COUNTY III

Malabar County III: Delivered Within 2.5 Years.

Land Identified	October 20- 2 Acres
Construction Start	February 2021
Civil Progress	February 2022 - Major structural milestones
Structure Complete	September 2022 - All towers
Project Completed	February 2023 - Ahead of time
Technology	Precast construction

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Nurturing a Stronger Tomorrow

Sustainable growth that honors the earth while elevating your lifestyle.

Sustainability is at the core of our “Powering Progress” theme.

Green Footprint:
Million Minds IT SEZ Phase 1 is a **Platinum ESG certified** project.

Resource Management:
We integrate rainwater harvesting, solar energy, and energy-efficient utilities to minimize environmental impact.

Biodiversity:
Our developments prioritize open green areas and natural ventilation, ensuring residents live in harmony with nature.

A Journey that Empowers

Transforming Ahmedabad's horizon, one milestone at a time.

33 Years of Building.
One City.
One Promise.

1991–2004
Early Phase & IPO

- Incorporated in June 1991 by the Ganesh Group as a real estate development company.
- Raised INR 21 Mn through IPO in 1993-listed on BSE 1994, bringing public capital into the business.
- Amalgamation with another listed group company in 1998 to consolidate operations.
- Commenced real estate development business in 1999, laying the foundation of the GHL brand.

2004–2009
Fund Raising

- Bonus issue 2:1 in 2006, rewarding early shareholders with capital appreciation.
- NSE listing in 2007- expanding investor access and market visibility.
- Qualified Institutional Placement (QIP) in 2007: raised INR 2,275 Mn at INR 325/share.
- ISO and OHSAS certifications received; amalgamation with 5 group companies in 2007.
- Delivered 15 msf of residential and commercial projects.
- Crossed INR 1,000 Mn in annual turnover (2008)- a landmark revenue milestone.

2009–2014
Robust Execution

- Delivered 17 msf of real estate across Ahmedabad.
- Turnover exceeded INR 2,000 Mn; PAT of INR 500 Mn achieved (2012).
- Net worth crossed INR 500 Mn milestone (2010).
- CREDAI Real Estate Award 2012- Best Individual Dwelling Row House (Mahalaya-II).
- GIHED Award for GCP Business Center- Best Commercial Project 2013.

A timeline of milestones - and a foundation that grows.

Our journey is synchronized with the rise of Ahmedabad as India's most affordable high-growth real estate market. Incorporated in June 1991, Ganesh Housing Limited has navigated every real estate cycle that Ahmedabad has experienced over three decades the boom years, the slowdown, the regulatory upheaval of RERA, and the post-pandemic recovery. Through each phase, the Company emerged stronger, more trusted, and more strategically positioned than when it entered.

Additionally, proximity to Metro Phase II and the upcoming 2030 Commonwealth Games infrastructure boost are set to appreciate property values.

2014–2020
Scaling Up

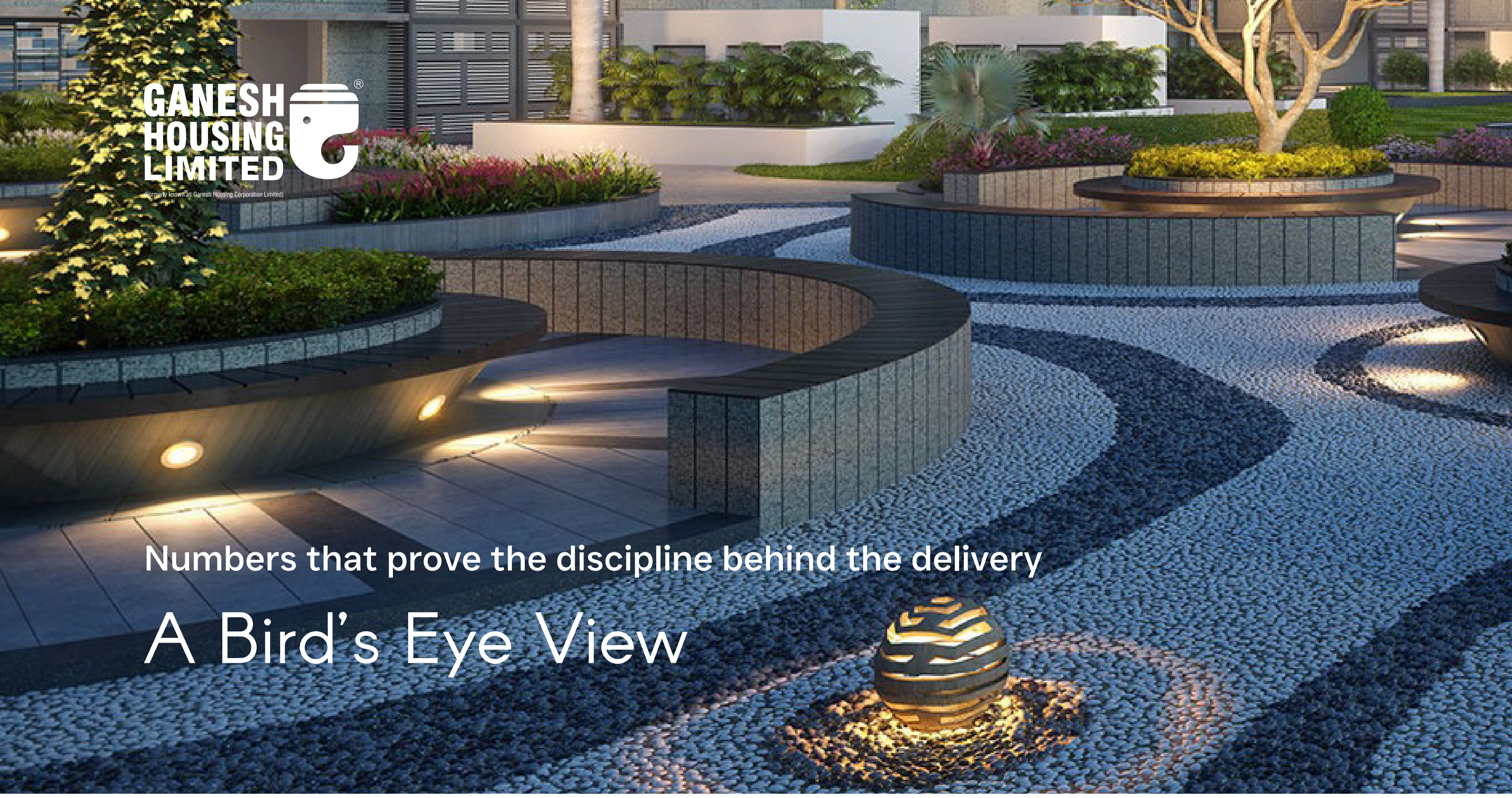
- Bagged CREDAI CSR awardfor Public Awareness
- Recorded highest ever cash flow of INR 2,800 Mn; crossed turnover of INR 3,000 Mn
- Issued Bonus shares in the ratio of 1:2
- Awarded CNBC award for Best ResidentialProject (MID) for Malabar County
- Delivered 22 MSF
- Awarded ABP Asmita Award for Best BrandReal Estate
- Received Realtors Award 2020 for Real Estate Awareness & Education

2021-2024
Creating a New High

- Revenue of INR 8,920 Mn and PAT of INR 4,607 Mn in FY24, highest ever at the time.
- Maintained net debt-free status for 12+ consecutive quarters.
- First IT SEZ project launched: Million Minds Tech City, a landmark 64-acre integrated development.
- Malabar Exotica: nationally acclaimed as India's top tech structure for 2023 by ICI, endorsed by PM Narendra Modi for innovative precast construction and safety standards.

2025 Onwards
Strengthening Position

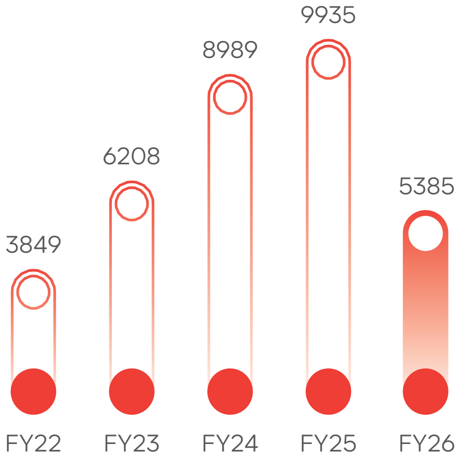
- A pool of land reserves in strategic locations across Ahmedabad.
- Company rebranded from Ganesh Housing Corporation Limited to Ganesh Housing Limited.
- Strategic partnership with Tishman Speyer, a global leading real estate player for Million Minds.
- Expanding presence in commercial, retail and township format.
- Focusing on i-homes, home automation and digital homes, ahead of its time.
- Investing for a future that creates sustainable value for all stakeholders.



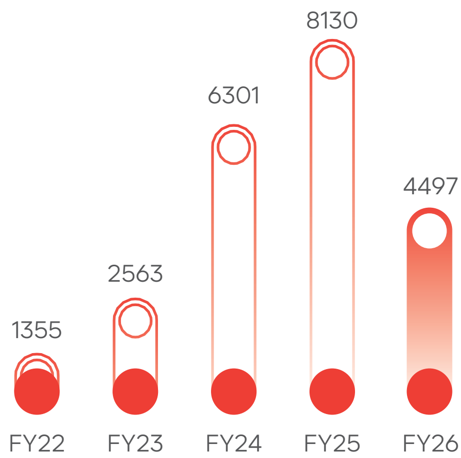
Numbers that prove the discipline behind the delivery

A Bird's Eye View

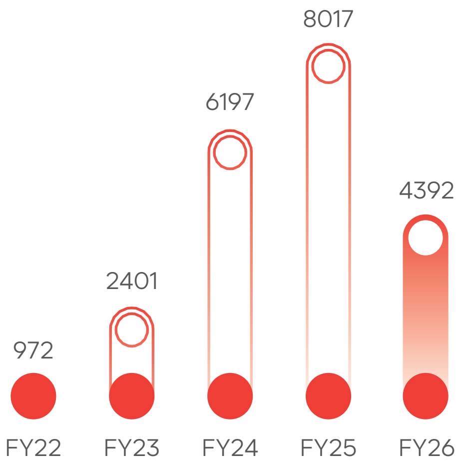
Revenue (₹ mn)



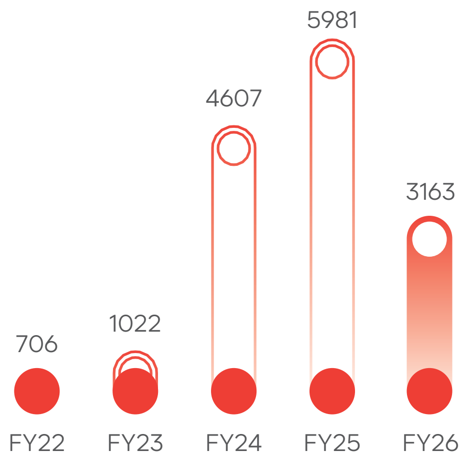
EBITDA (₹ mn)

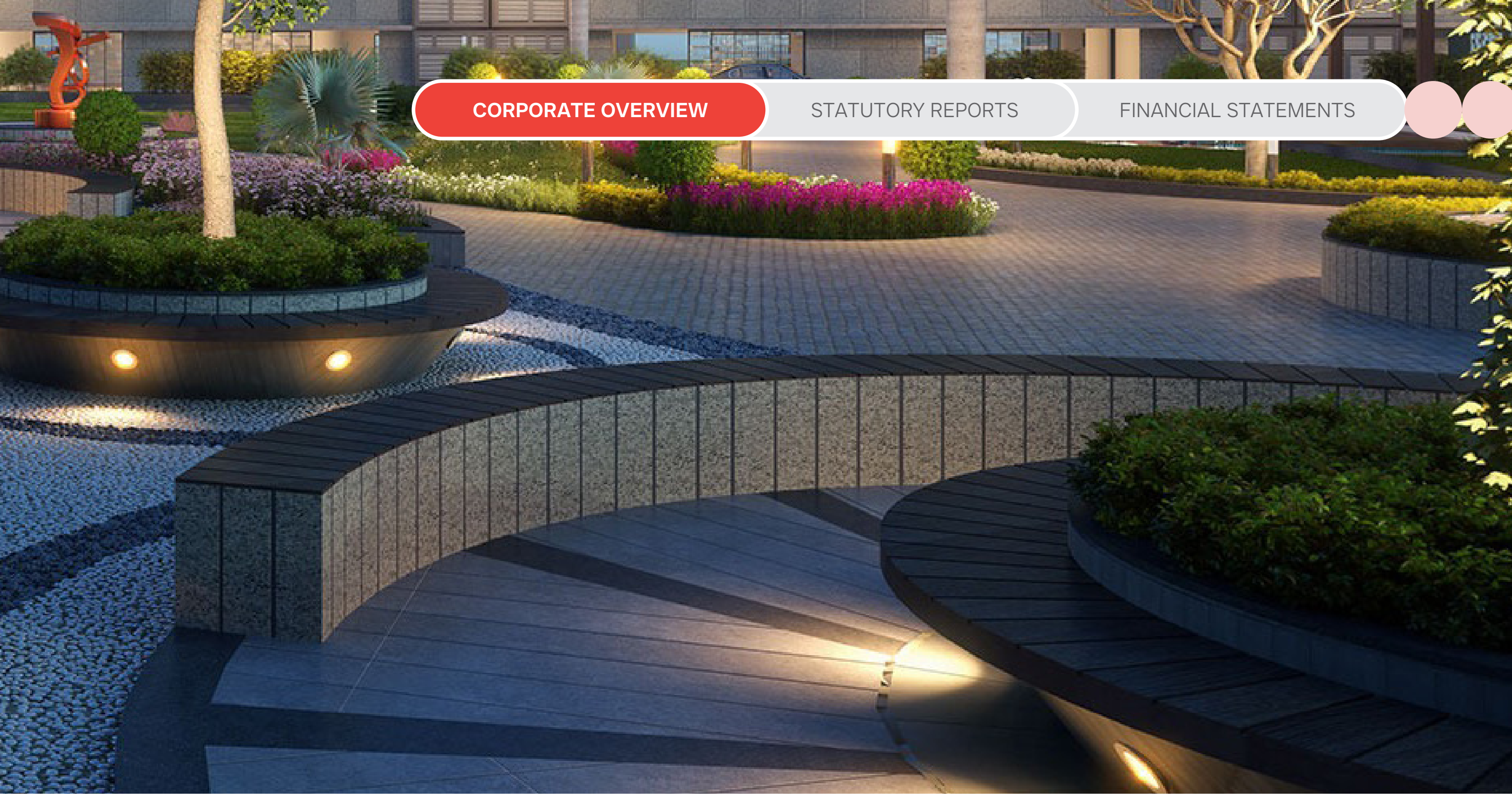


Profit Before Tax (₹ mn)

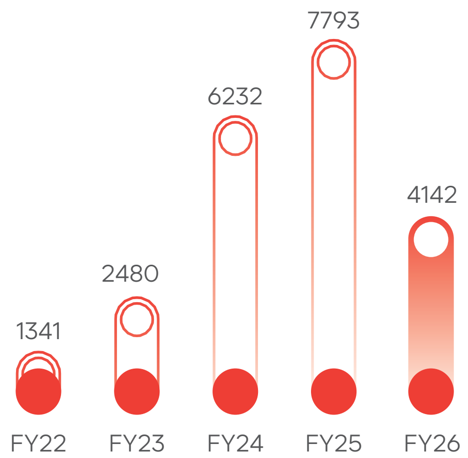


Profit after Tax (₹ mn)

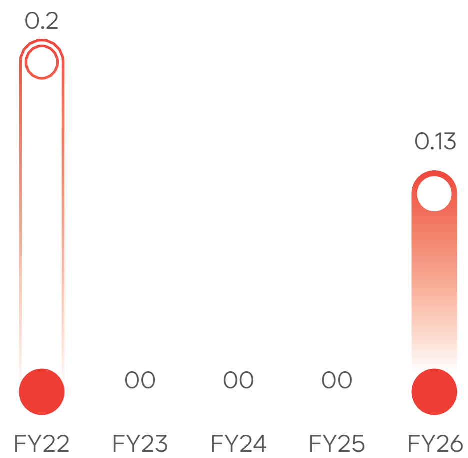




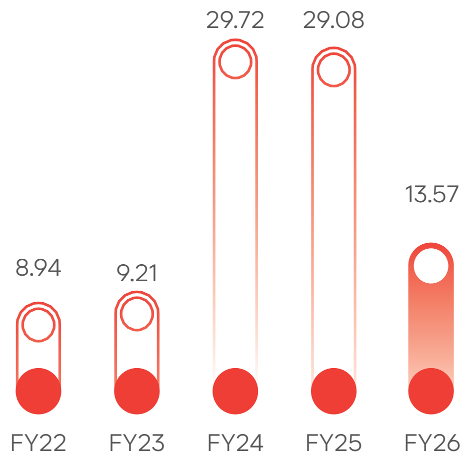
Operating cash Flow (₹ mn)



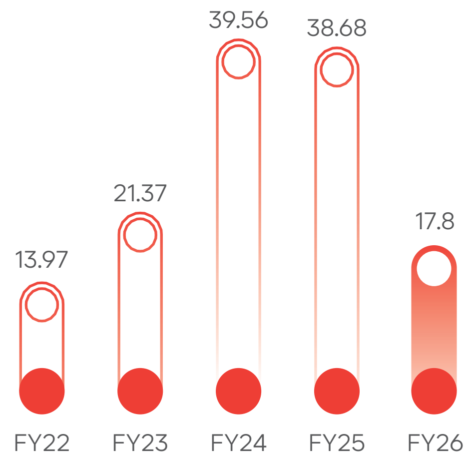
Debt-Equity (₹ mn)



Return on Equity (%)



Return on Capital Employed (%)



Plan. Prepare. Proceed.

The blueprint for GHL's next phase of growth - built on the same foundations that delivered the last 30 years.

Ganesh Housing's strategic priorities for the coming years are anchored in a simple but powerful framework: Plan with precision, Prepare with rigour, and Proceed with the same disciplined execution that has defined every successful project in the Company's history. The result will be sustainable, compounding value creation for all stakeholders.

1. Continuous Innovation

i-homes, home automation, and digital living are not aspirations for GHL but current offerings being embedded into new projects. The Company will continue to push the boundaries of what an Ahmedabad home can offer, staying ahead of buyer expectations in technology, design, and functionality.

2. Building the Organisation of the Future

GHL is investing in its internal organisation through focused team reorientation, talent development, and the creation of specialised functions that can execute a significantly larger project pipeline over the next decade.

3. Intensified Marketing Focus

Retaining and deepening the trust of existing customers while acquiring new ones across price points and geographies requires sharper, more innovative marketing. GHL will increase its investment in customer engagement, brand communications, development to ensure every project launch is met with strong, immediate demand.

4. Strengthening Commercial & Retail Presence

The Company is becoming more aggressive in its commercial and retail segments targeting a wider base of institutional tenants, corporate occupiers, and retail operators who are seeking high-quality, well-located spaces in Ahmedabad's rapidly maturing commercial real estate market.

5. Delivering Sustainable Shareholder Value

GHL's pipeline of planned project value, combined with a strong balance sheet and strong free cash flow generation, positions the Company to deliver returns that compound over time. The focus will remain on generating superior RoE, maintaining financial discipline, and returning value to shareholders through earnings growth.

Path-Breaking Projects

Designing the future of commercial and residential luxury.

The Best of Ganesh Housing is Still Ahead.

The Company enters the next fiscal year with extraordinary momentum. Two ongoing projects are approaching completion and revenue handover. Additionally, low capital gearing ratio, reflecting prudent financial management, strong internal accruals, strong cash generation, and a consistent track record of delivering on every commitment made.

Near-Term Catalysts (FY26–FY27)

The projects are in place. The timing is right.

- Malabar Retreat completion (Sep 2027): unlocking final revenue recognition from ongoing residential flagship
- Million Minds Phase 1 development to be undertaken in the upcoming future
- New land acquisitions under negotiation: expanding the already formidable land bank
- Million Minds Phase 2 and subsequent phases: progressive unlock of SEZ development value

Long-Term Value Drivers (FY27–FY35)

A decade of compounding is in front of GHL.

- Ongoing amalgamation of Gatil Properties Private Limited with Ganesh Housing.
- Million Minds Tech City: 64-acre integrated ecosystem: SEZ, residential, retail, hospitality, hotel
- GIFT City and Ahmedabad IT boom: structural demand tailwind for commercial leasing
- Ongoing land acquisition: selectively replenishing the bank in the highest-growth corridors
- Recurring income transition: from project-based to a mixed recurring + development revenue model

We have built 23 million square feet of Ahmedabad.
We have planned the next 30.
The foundation is laid.
The land is paid and our desire is to proceed onwards and upwards.

What We Have Built.
What We Are Building.
What We Will Build .

Every square foot delivered is a promise kept.
Every planned project is a promise in progress.

Completed Projects

22 Projects
~23 msf
₹2,680 Cr Sales Value
Residential – **18** | Commercial – **4**

Ongoing Projects

2 Projects
~2 msf
₹1,350 Cr Sales Value
Malabar Retreat + Million Minds Ph1

Total Development

~55.1 msf
Gross Dev. Potential
₹~19,930 Cr
Total Pipeline Value

Planned Projects

4 Projects
~30.1 msf
₹15,900 Cr Sales Value
Residential + Commercial

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

Million Minds IT SEZ

Where Technology Meets Tomorrow.

Ahmedabad's first IGBC Platinum-rated IT development.

Million Minds Tech City is the most ambitious project in Ganesh Housing's history and one of the most significant commercial real estate developments Ahmedabad has ever seen. A world-class, integrated IT and ITeS development spanning 64 acres, designed by RSP Architects and managed in partnership with Tishman Speyer (one of the world's premier real estate companies), Million Minds is a new business ecosystem.

Through the 'Million Minds Tech Park', thousands of highly skilled employment opportunities will be created for the youth of the state. The tech park will promote research, innovation and technological development in advanced sectors such as Artificial Intelligence (AI), robotics and semiconductors. The project would play a key role in building a world-class technology ecosystem in Gujarat.

The Company's commitment to excellence was further recognized when the Union Home Minister Shri Amit Shah, Hon'ble Chief Minister of Gujarat, Shri Bhupendra Patel, and Deputy Chief Minister Shri Harsh Sanghavi graced the launch of our project, commending it as a modern and landmark development for the region. During the event, the Chief Minister also highlighted Gujarat's rapid infrastructure growth.

The Chief Minister specially acknowledged the efforts of the Company's for delivering this modern and forward-looking project, reflecting the Company's continued role in shaping Ahmedabad's growth as a global city.

64 Acres
Total Development Land
Million Minds SEZ

100%
Phase 1 Completion
FY26

15 msf+
Total Planned Development
All Phases

Million Minds - Phase 1 Specifications

Every detail engineered for world-class tenants.

- Construction Area: **1.4 Mn sq ft**
- Gross Leasable Area: **0.85 Mn sq ft (8.5 lakh sq ft)**
- Estimated Project Cost: INR **285 Crore**
- Largest floor plates in Ahmedabad: **42,000 sq ft** carpet area
- **100% power backup**, high-speed elevators, global MEP standards
- ESG-certified Platinum project: India's first IGBC Platinum IT building in Ahmedabad
- Fit-outs and completion approaching, enabling lease rentals to expectedly commence by FY27.

Tenant Demand Profile

Global tenants are already at the door.

- Global Capability Centers (GCCs): attracted by Gujarat's GCC policy incentives
- Hybrid workspace providers: capitalising on Ahmedabad's emerging tech ecosystem
- Technology firms: diversifying from Mumbai and Bengaluru into cost-efficient alternatives

Why Ahmedabad for IT?

- Emergence of GIFT City as India's global fintech and financial services hub
- Gujarat's IT/ITeS policy - financial support for upskilling, employment incentives, land benefits
- Growing startup ecosystem and rising pool of engineering talent
- India's cleanest large city (Swachh Survekshan 2024-25) - quality of life advantage
- Selected as host venue for 2030 Commonwealth Games - infrastructure uplift ahead

IGBC Platinum Certification

- Million Minds Tech City – Tower 1 has been pre-certified Platinum by the Indian Green Building Council (IGBC) under the IGBC Green New Buildings Rating System.
- On May 17, 2026, Union Home Minister Shri Amit Shah on Sunday inaugurated the 'Million Minds Tech Park' and the 'Ganesh Real Estate Management Institute' in Ahmedabad.
- IGBC Registration No. NBT 21 0106 | Pre-certified: 01 July 2025.
- The project is Ahmedabad's first IGBC Platinum-rated IT building, a distinction that significantly enhances tenant appeal among global occupiers with ESG mandates.

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

From the Chairman's Desk

A vision rooted in the earth, reaching for the sky.

Our journey has never been just about constructing buildings; it has been about building trust. From the visionary foundation laid by my late father, Shri Govindbhai C. Patel, our singular focus remains Ahmedabad."

Dipakkumar G. Patel,
Chairman

Dear Stakeholders,

I am truly honoured to connect with you as the Chairman of Ganesh Housing Limited. Having been associated with the Company and engaging with you in this capacity is a privilege. Reflecting on our journey in FY26, I am deeply grateful for the resilience and dedication of my team that guided the Company through a dynamic global landscape. Our steadfast commitment to innovation, operational excellence, and sustainable growth has strengthened our foundation, enabling us to create enduring value for our stakeholders.

For over 50 years, we haven't just been constructing buildings; we have been the architects of Ahmedabad's growth. Our current projects are a living testament to this legacy, blending the wisdom of our past with the technology of the future.

The Macroeconomic Landscape

India stands firmly at the centre of the global economic narrative. Despite headwinds from global trade uncertainties and geopolitical volatility, India has reaffirmed its position as the world's fastest-growing major economy driven by resilient domestic demand and robust consumption. Looking ahead, growth is expected to remain strong through 2026, supported by policy continuity, easier financial conditions, and a revived private investment cycle. This momentum, powered by infrastructure development, urban expansion, and rising investor confidence, places Gujarat and Ahmedabad at the forefront of India's journey towards becoming a developed nation by 2047- a journey in which our industries and institutions have a vital role to play.

Current Milestones: Delivering on Our Promise

Ganesh Housing Limited emerged as one of Ahmedabad's most trusted names, a reputation built not through claims, but through the successful completion of numerous landmark projects across residential and commercial spaces. Every project delivered has strengthened the trust that families and clients place in us, reaffirming our position as a partner in the city's growth and transformation.

The Company firmly believes that trust is built through delivery and our current project pipeline is moving from vision to reality with clinical precision:

- **Malabar Retreat (Residential):** More than just a residential complex, this is a sanctuary in the making. Currently 79% complete , we are on track to welcome families into a space designed for tranquility and modern living.
- **Million Minds IT SEZ (Phase 1):** Our foray into the future of work. This ESG-certified Platinum project is 100% complete. Beyond offices; we are building an ecosystem for the world's leading Global Capability Centers (GCCs), with rentals expected to commence in FY27.

Future Potential: A Vision of Boundless Growth

Our five-decade journey has taught us to look beyond the immediate horizon. With a massive, fully-paid land bank reserves, the Company is poised to lead Ahmedabad's next real estate revolution.

Financial Overview

A foundation of fiscal strength, built to endure for generations.

GHL's financial health is the heartbeat of our company. The Company operates with a rare discipline in the real estate sector: a that empowers us to move with agility and confidence. The Company believse that financial success is a by product of our commitment to quality and our numbers reflect the faith our customers place in us and the efficiency with which we honor that faith and our blueprints meet belief, while our construction meets community.

The Strength of Our Spread

The Company's consistent results reflect the strength of our premium positioning, disciplined execution and operational excellence, reinforcing our ability to deliver superior value across business cycles. Backed by a strategically located land bank and a healthy development pipeline, we enjoy a strong visibility that provides a solid foundation for sustained growth and long-term value creation.

Making Dreams come true

More than a balance sheet; a legacy of lives touched and dreams realized.

Our truest measure of success is the loyalty and trust we've earned from the families we serve who call a Ganesh Housing project "home." As pioneers of organized housing in Gujarat, we understand that we don't just sell square feet; we sell security, status, and stability. We are a legacy of over five decades, and as we transition to Ganesh Housing Limited, we carry the weight of that trust with pride and responsibility.

Leading with purpose, building with heart.

Ahmedabad is our home, and its residents are our family. When we look at our land bank, we don't just see plots of land; we see future schools, parks, offices, and homes. We see a city that is rising to meet the global stage, and we are honored to be the ones laying the foundation for that ascent.

The Company's endeavours extend beyond the physical structures we create and they reflect the communities we shape, the progress we drive, and the legacy we uphold. We remain steadfast in our commitment to building an Ahmedabad that is sustainable, prosperous, and vibrant.

Key Visionary Pillars:

1. Strategic Focus:

Persisting in investments where we foresee future growth, particularly along the SG Highway and Vaishnodevi Circle.

2. Sustainability:

Transitioning from "Building for People" to "Caring for the Planet" through ESG-certified projects like Million Minds IT SEZ.

3. Strategically-Placed Land Banks:

Ability to take advantage of favourable market conditions by launching projects quickly without having to acquire land.

Future Outlook

Looking ahead, GHL stands at the threshold of a transformative era, and a strategically located land bank. Our focus remains centered on Ahmedabad, the core of Gujarat's real estate growth, where infrastructure breakthroughs like Metro Phase II and the 2030 Commonwealth Games are set to propel property values to new heights.

Favourable market conditions have led to a strategic shift towards land monetisation, enabling upfront cash generation and improved cash flow realization. As we evolve, we remain deeply committed to building "Landmarks that Live," ensuring that every square foot we develop serves our long-term vision of powering progress and shaping vibrant, sustainable communities for generations to come .

As I conclude, I extend my sincere gratitude to our shareholders, customers, employees, business partners and all other stakeholders for their continued trust and unwavering support. Your confidence inspires us to strive for excellence every day. We remain committed to creating sustainable value, delivering on our promises and building a stronger, more resilient future together.

Warm Regards,

Dipakkumar G. Patel

Chairman

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

A Promising Potential

The horizon is wide, and our foundation is ready.

Ahmedabad has emerged as India's most affordable housing market with an EMI-to-income ratio of ~18% in 2025 . Ahmedabad is growing at an enormous pace and as Gujarat's real estate nucleus, it accounts for approximately 42% of the state's total property investments. The city also benefits from a unique combination of affordability, infrastructure investment, economic momentum, and lifestyle quality that no other Indian city currently replicates.

Ahmedabad's real estate market is driven by rising project registrations, robust infrastructure like Metro Phase II, and its proximity to GIFT City. The city's selection as a host venue for the 2030 Commonwealth Games is set to further boost infrastructure development and investor sentiment. Improved connectivity and strong investment appetite continue to fuel demand for both residential and commercial projects, with property values expected to appreciate by 10-15% annually, making Gujarat's real estate market a high-return opportunity.

The Right City at the Right Time.

Ahmedabad: India's most affordable high-growth real estate market, and GHL is at the heart of it.

Why Ahmedabad Outperforms

A city built for the next decade of Indian growth.

- **Gateway to GIFT City:** India's only operational IFSC, attracting global financial and tech firms
- **Metro Phase II expansion:** improving intra-city connectivity and driving suburban demand
- **India's cleanest large city:** Swachh Survekshan 2024-25 ranking reinforces quality of life
- **Strong IT/GCC policy support:** Employment Generation Incentives, land benefits, talent upskilling
- **2030 Commonwealth Games selection:** guaranteed infrastructure investment surge
- Rising property values with one of India's lowest unsold inventory ratios in the mid-segment
- Young, growing workforce driving first-home and upgrade demand simultaneouslyAhmedabad Ticket-Size Health: H1 2025
- Healthy sales across price points; inventory tightening in premium segments.

Ahmedabad Ticket-Size Health: H1 2025

Healthy sales across price points; inventory tightening in premium segments.

Segment (INR)	Unsold Units (YoY)	Qtrs-to-Sell
0–5 Mn	14,936 (4%)	8.8
5–10 Mn	12,788 (18%)	6.8
10–20 Mn	4,726 (32%)	7.4
20–50 Mn	1,748 (42%)	7.2
50–100 Mn	74 (-53%)	2.1
100–200 Mn	33 (-15%)	12.4

Land Bank Advantage:

We hold a fully-paid land bank, strategically positioned near upcoming infrastructure like Metro Phase II.

Commercial Surge:

With leasing activities in the city surging by 60%, our Million Minds IT SEZ (Phase 1) is perfectly timed, with rentals expected to commence in FY27.

A Year of Accolades and Recognition

Celebrating the milestones that mark our path to excellence.

- **Platinum Certification:**
  Million Minds IT SEZ Phase 1 stands as an ESG-certified Platinum project.
- **Quality Standards:**
  Maintaining rigorous ISO 9001:2015 and ISO 14001:2015 certifications across our operations.
- **Industry Leadership:**
  Recognized as one of Gujarat's most trusted developers with a legacy of 22 completed projects.

Corporate Information

Experience at the Helm. Integrity in Every Decision.

A leadership team that has been here for the long haul with a tremendous track record

Ganesh Housing is led by a team of seasoned professionals whose average tenure at the Company spans decades. This depth of institutional knowledge of Ahmedabad's markets, regulatory environment, supply chain, and customer expectations is one of the Company's most valuable and least replicable assets.

Our leadership team's average tenure at the Company spans over two decades. We are backed by a management team that has built the opportunity, project by project, relationship by relationship, over more than three decades.

Dipak Kumar Patel
Chairman

Associated with GHL since 1991, one of the Company's founding figures. Leads land acquisition strategy and government relations for the group. Over 33 years of deep market knowledge in Ahmedabad real estate.

Shekhar Patel
Managing Director & CEO

Veteran real estate professional with 31+ years of experience; responsible for day-to-day management and strategic direction. Associated with GHL since 1994, a cornerstone of the Company's operational leadership.

Rajendra Shah
Chief Financial Officer

CA & ICWA with 31+ years of finance experience. Joined GHL in 2017 and has overseen the Company's remarkable financial transformation from high leverage to a completely debt-free balance sheet.

Pankaj Teraiya
President - Projects

BE Civil with 29+ years of construction and project management experience. Associated with GHL since 1994 and responsible for delivery excellence across all residential and commercial projects.

Vijay Lalaji
President- Legal & Secretarial

B.Com, LLB & FCS with 40 years of legal and governance experience. Associated with GHL since 1995 and instrumental in regulatory compliance, RERA adherence, and customer transparency frameworks.

Viren Mehta
President- Sales & Marketing

Master of Commerce (Marketing & Management) from MS University with 27+ years of experience. Joined GHL in 2024 to lead the Company's go-to-market strategy for the next growth phase.

Aman Mehta
President- Liasoning & Corporate Affairs

B.Com with 26 years of experience in government relations and corporate affairs. Associated with GHL since 2019 managing regulatory approvals, external relations, and project clearances.

Rajendra Patel
President- Treasury

Veteran with 45 years of real estate and treasury experience. With GHL since 1976, the longest-serving member of the leadership team and custodian of the Company's financial conservatism.

Neeraj Kalawatia
VP- Finance

CA, ICWA and IIM Calcutta alumnus with 25+ years of finance experience. Joined GHL in 2015 and plays a key role in financial planning, reporting, and investor relations.

BOARD OF DIRECTORS

Mr. Dipakkumar G. Patel
Chairman & Whole Time Director
DIN: 00004766

Mr. Shekhar G. Patel
Managing Director & CEO
DIN: 00005091

Ms. Aneri D. Patel
Non-Executive Non-Independent Director
DIN: 06587573

Mr. Sandeep M. Singhi
Non-Executive – Independent Director
DIN: 01211070

Mr. Darshankumar N. Patel
Non-Executive – Independent Director
DIN: 00068650

Mr. Ameetkumar H. Desai
Non-Executive – Independent Director
DIN: 00007116

Mr. Ashish K. Patel
Non-Executive – Independent Director
DIN: 02584772

Mr. Anmol D. Patel
Non-Executive – Non-Independent Director
DIN: 08068767

Mr. Amanvir S. Patel
Non-Executive – Non-Independent Director
DIN: 08752273

Mrs. Palak M. Pancholi
Non-Executive – Independent Director
DIN: 09703392

CHIEF FINANCIAL OFFICER

Mr. Rajendra Shah

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Jasmin Jani

STATUTORY AUDITORS

M/s. J.M. Parikh & Associates
Chartered Accountants
Ahmedabad
(FRN: 118007W)

INTERNAL AUDITORS

M/s. Purnesh Mehta & Co.
Chartered Accountants
Ahmedabad
(FRN: 142830W)

SECRETARIAL AUDITORS

ALAP & Co LLP
Company Secretaries
(FRN: : L2023GJ013900)

AUDIT COMMITTEE

Mr. Sandeep M. Singhi –Chairman
Mrs. Palak M. Pancholi–Member
Mr. Darshankumar N. Patel–Member
Mr. Ashish K. Patel – Member
Mr. Dipakkumar G. Patel–Member
Mr. Shekhar G. Patel–Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Ameetkumar H. Desai–Chairman
Mr. Ashish K. Patel–Member
Mr. Darshankumar N. Patel–Member
Mr. Anmol D. Patel–Member
Mr. Amanvir S. Patel–Member
Mrs. Palak M. Pancholi–Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Ashish K. Patel – Chairman
Mr. Dipakkumar G. Patel–Member
Mr. Shekhar G. Patel–Member
Mr. Anmol D. Patel–Member
Mr. Amanvir S. Patel–Member
Mrs. Palak M. Pancholi–Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Dipakkumar G. Patel–Chairman
Mr. Shekhar G. Patel–Member
Mr. Ashish K. Patel–Member
Ms. Aneri D. Patel – Member

RISK MANAGEMENT COMMITTEE

Mr. Dipakkumar G. Patel–Chairman
Mr. Shekhar G. Patel–Member
Mr. Ashish K. Patel – Member
Mr. Amanvir S. Patel–Member

BANKERS

Tamilnad Mercantile Bank Limited
ICICI Bank Limited
HDFC Bank Limited

REGISTERED OFFICE

Ganesh Corporate House
100 Feet Hebatpur-Thaltej Road, Nr. Sola Bridge,
Off S. G. Highway, Ahmedabad – 380 054
Phone: +91-79-6160 8888
Website: www.ganeshhousing.com
E-Mail: secretarial@ganeshhousing.com
Dedicated E-mail for Investors: secretarial@ganeshhousing.com

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

MCS Share Transfer Agent Limited
101 Shatdal Complex,
Opp. Bata Showroom,
Ashram Road, Ahmedabad – 380 009
Phone: +91-79-26580461, 26580462, 26580463
E-Mail: mcsstaahmd@gmail.com

STATUTORY REPORTS & FINANCIAL STATEMENTS

Notice

NOTICE is hereby given that the **Thirty Fifth Annual General Meeting ('AGM')** of the Members of **GANESH HOUSING LIMITED** (formerly known as GANESH HOUSING CORPORATION LIMITED) will be held on **Friday, September 11, 2026 at 3.00 P.M (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')** to transact the following businesses:

ORDINARY BUSINESSES:

1. **To consider and adopt:**
   a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon; and
   b. The Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, together with the Report of the Auditors thereon.
2. To declare a dividend of ₹ 1.50/- per equity share of face value of ₹ 10/- each for the financial year ended on March 31, 2026.
3. To appoint a Director in place of Mr. Dipakkumar G. Patel (DIN: 00004766), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Anmol D. Patel (DIN: 08068767), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Amanvir S. Patel (DIN: 08752273), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

6. **To ratify the remuneration of Cost Auditors for the financial year ended March 31, 2027**

   To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. J. B. Mistri & Co., Cost Accountants, Ahmedabad having Firm Registration No. 101067 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-2027 amounting to ₹ 70,000/- (Rupees Seventy Thousand Only) plus GST, if applicable, be and is hereby ratified and confirmed.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **To approve the entering into of a Material Related Party Transaction with Madhukamal Real Estate Investment Private Limited, a Group Company, and in this regard, pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Madhukamal Real Estate Investment Private Limited ("MREIPL"), a Group Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and MREIPL, for an aggregate value up to ₹ 1600 Crore, for Sale/Purchase/lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/

Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and MREIPL.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

8. To approve the entering into of a Material Related Party Transaction with Mahavir (Thaltej) Complex Private Limited, a Group Company, and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company, for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mahavir (Thaltej) Complex Private Limited ("Mahavir"), a Group Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and Mahavir, for an aggregate value up to ₹ 200 Crore, for Sale/Purchase/lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Mahavir.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

9. **To approve the entering into of a Material Related Party Transaction with Ganesh Green Energy Private Limited, a Group Company, and in this regard, pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Ganesh Green Energy Private Limited ("GGEPL"), a Group Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and GGEPL, for an aggregate value up to ₹ 200 Crore, for Sale/ Purchase/lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and GGEPL.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

10. **To approve the entering into of a Material Related Party Transaction with Rohini Realty Private Limited, a Group Company, and in this regard, pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Rohini Realty Private Limited ("Rohini"), a Group Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and Rohini, for an aggregate value up to ₹ 200 Crore, for Sale/Purchase/ lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations, for the purpose of business, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Rohini.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

11. To approve the entering into of a Material Related Party Transaction with Urbanaac Infrastructure Private Limited, a Related Party of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Urbanaac Infrastructure Private Limited ("Urbanaac"), a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and Urbanaac, for an aggregate value up to ₹ 200 Crore, for purchase of goods/materials and/or availing services or transfer of resources or re-imbursement of expenses and other transactions for the purpose of business, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Urbanaac.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

12. To approve the entering into of a Material Related Party Transaction with Mr. Shekhar Govindbhai Patel, Promoter and Managing Director & CEO of the Company, and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mr. Shekhar Govindbhai Patel ("SGP"), Promoter and Managing Director & CEO of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and SGP, for an aggregate value up to ₹ 200 Crore, for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and SGP.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

13. To approve the entering into of a Material Related Party Transaction with Mr. Dipakkumar Govindbhai Patel, Promoter and Chairman & Whole-time Director of the Company, and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mr. Dipakkumar Govindbhai Patel ("DGP"), Promoter and Chairman & Whole-time Director of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and DGP, for an aggregate value up to ₹ 200 Crore, for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and DGP.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

14. To approve the entering into of a Material Related Party Transaction with Mr. Anmol Dipakkumar Patel, Non – Executive Non – Independent Director, Member of Promoter Group and Relative of Chairman & Whole- time Director of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mr. Anmol Dipakkumar Patel ("Anmol"), Member of Promoter Group and Relative of Chairman & Whole-time Director of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and ADP, for an aggregate value up to ₹ 200 Crore, for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Anmol.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

15. To approve the entering into of a Material Related Party Transaction with Mr. Amanvir Shekhar Patel, Non – Executive Non Independent Director, Member of Promoter Group and Relative of Managing Director & CEO of the Company and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mr. Amanvir Shekhar Patel ("Amanvir"), Member of Promoter Group and Relative of Managing Director & CEO of the Company and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and Amanvir, for an aggregate value up to ₹ 200 Crore, for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Amanvir.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

16. **To approve the entering into of a Material Related Party Transaction with Govindbhai C. Patel Foundation and in this regard, pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Govindbhai C Patel Foundation ("GCP Foundation"), a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and GCP Foundation, for an aggregate value up to ₹ 50 Crore, Grants/ donation/ aid/ corporate social responsibility activities/ transfer of resources/business advances, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and GCP Foundation.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

17. To approve the entering into of a Material Related Party Transaction with Mahamati Skill and Education Foundation and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re- enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ empowered, to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of the Company for entering into and/ or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mahamati Skill and Education Foundation ("Mahamati"), a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI LODR Regulations, on such terms and conditions as may be agreed between the Company and Mahamati, for an aggregate value up to ₹ 50 Crore, Grants/ donation/ aid/ transfer of resources/business advances/ lease, to be entered during the financial year 2026-2027, subject to such contract(s)/ arrangement(s), transaction(s) being carried out at an arm's length basis and in the ordinary course of business of the Company and Mahamati.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/ Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or any Key Managerial Personnel(s) or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board

Date: May 29, 2026
Place: Ahmedabad

Jasmin Jani
Company Secretary

Registered Office:
GANESH CORPORATE HOUSE
100 Feet Hebatpur-Thaltej Road,
Nr. Sola Bridge, Off. S. G. Highway
Ahmedabad-380 054

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to Special Businesses to be transacted at the AGM, is annexed hereto.

   Pursuant to General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") and such other applicable circulars issued by MCA and SEBI ("the Circulars") read with the provisions of the SEBI LODR Regulations, Companies are allowed to hold AGM through video conference or other audio – visual means ("VC"/ "OAVM"), without the physical presence of members at the Common Venue. Accordingly, the AGM of the Company is being held through VC/OAVM. The deemed venue of the AGM will be the Registered Office of the Company.

2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

   However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through remote e-voting or venue voting.

3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

4. Facility to join the AGM will be opened fifteen minutes before and after the scheduled time of the commencement of AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.

6. The Register of Directors and Key Managerial Personnel and their shareholding has been maintained under Section 170 of the Act. Pursuant to Section 171 of the Act the said register will be available electronically for inspection by the members. Members seeking to inspect such documents can send an email to secretarial@ganeshhousing.com in advance.

7. In compliance with the stated MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2025-2026, is being sent only through electronic mode to those members whose email addresses are registered with the Registrar/Depository Participant(s). Members may note that this Notice and the Annual Report for the financial year 2025-2026 are also be available on the Company's website viz. www.ganeshhousing.com, websites of Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at https://www.nseindia.com/ and https://www.bseindia.com/, respectively and on the website of Central Depository Services (India) Limited ("CDSL") agency for providing e-voting facility viz. https://www.evotingindia.com/

8. The Record Date for the purpose of the payment of dividend is fixed as Monday, August 31, 2026.

9. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made, subject to deduction of tax at source (TDS), within 30 (thirty) days, as under:

   - To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as of the close of business hours on Monday, August 31, 2026.
   - To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours on Monday, August 31, 2026.

10. Members holding shares in physical/demat form are hereby informed that the bank particulars registered with RTA or their respective Depository Participants ("DP"), as the case may be, will be considered by the Company for payment of final dividend.

11. As per SEBI Notification dated November 18, 2025 read with Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, companies must pay dividend to shareholders only through electronic mode. The shareholders holding shares in physical form are requested to register their PAN and KYC details with the Company/RTA. While the shareholders holding shares in demat form are requested to update their bank details with their Depository Participant(s), for release of dividend

and unclaimed dividend pending, if any, with the Company.

12. Subject to the provisions of Section 123 of the Act, dividend on equity shares, if declared at the AGM, will be credited / dispatched on or before Saturday, October 10, 2026, as under:

    i. to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by NSDL and the CDSL as of the end of the day of Monday, August 31, 2026; and

    ii. to all those Shareholders holding shares in physical form, whose names stand registered in the Company's Register of Members as Members on the end of the day on Monday, August 31, 2026.

13. Pursuant to the Income-tax Act, 2025, dividend income is taxable in the hands of the Shareholders and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication with detailed information and instructions regarding tax on the Dividend for the financial year ended March 31, 2026 will be sent to the Shareholders in due course.

14. Members are requested to update their KYC details with their respective DPs in respect of shares held in dematerialised form and with the Company's RTA in respect of shares held in physical form. Members holding shares in physical form may update their details by submitting the applicable Investor Service Request Forms (ISR-1, ISR-2 and ISR-3/SH-13, as applicable), duly completed and signed. Members holding shares in physical form are also requested to convert such holdings into dematerialised form. For any assistance, Members may contact the Company's RTA at www.mcsregistrars.com

15. Pursuant to the SEBI Circular dated January 30, 2026, a special window has been provided for transfer and dematerialization of physical shares sold/purchased prior to April 01, 2019. Shareholders who purchased such shares and have not lodged them for transfer or whose transfer requests have been rejected/ returned/ not processed due to deficiencies in documents or non-compliance with prescribed requirements, may lodge/ relodge the shares during the special window period which remains open until February 4, 2027. Eligible physical shareholders wishing to avail this facility are required to submit the requisite documents to the Company's RTA at www.mcsregistrars.com.

16. Updation of PAN, KYC, and nomination details:

    i. SEBI vide Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (Contact Details, Bank Details, and Specimen Signature) and Nomination details.

    ii. As per the provision of the said Master Circular, all shareholders holding shares in physical form are mandated to update their PAN, address, mobile number, bank account details, and specimen signature with the RTA.

        In view of the same, it may be noted that any service request can be processed only after the folio is KYC compliant. In the case, wherein any one of the above details are not updated, such shareholders will be able to:

        a) lodge any grievance or avail any service only after furnishing all necessary details required above; and

        b) receive any payments including dividend in respect of such folios only electronically with effect from April 01, 2024, upon registering the required details.

    iii. In terms of the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, all investors are encouraged in their own interest, to provide choice of nomination by contacting the RTA, if shares are held in physical form or their respective Depository Participant(s), if shares are held in dematerialised form. Further, all new investors are mandatorily required to provide the choice of nomination for their demat accounts (except for jointly held demat accounts).

    iv. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

17. Members are requested to note that dividends that are not claimed within 7 (seven) years from the date of transfer to the Company's unpaid dividend account will, as per Section 124 of the Companies Act, 2013 ("Act"), be transferred to Investor Education and Protection Fund ("IEPF"). The shares on which dividend remains unclaimed/unpaid for 7 (seven) consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable Rules.

The following table provides dates on which unclaimed/unpaid dividend and their corresponding shares would become liable to be transferred to the IEPF:

Sr. No	Financial Year For which dividend declared	Date on which Dividend Declared	Date up to which Shareholders can claim Dividend
1	2018-2019	14/09/2019	12/11/2026
2	2022-2023	11/09/2023	14/11/2030
3	2023-2024	09/09/2024	09/11/2031
4	2024-2025	08/09/2025	08/11/2032

Members, who have not yet encashed their dividend warrants for the above financial years, are requested to make their claims before relevant due dates without any delay to the Company or RTA i.e. MCS Share Transfer Agent Limited. For details of dividend and/or shares already transferred to IEPF and for claiming the same, kindly visit the web-link: https://ganeshhousing.com/dividend or https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html.

18. Relevant details, in terms of Sub-regulation (3) of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Secretarial Standard on General Meetings ("SS – 2"), issued by the Institute of Company Secretaries of India in respect of the Directors retiring by rotation and proposed to be re-appointed is annexed as Annexure – I.

19. Instructions for attending AGM and e-voting are as follows: -

A. General Instructions: -

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ganeshhousing.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website

of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023, General circular No. 09/2024 dated 19.09.2024 **and General Circular No. 03/2025 dated 22.09.2025 and after due examination, it has been decided to allow companies to conduct their AGMs through VC or OAVM till further orders,** in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

9. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, August 31, 2026, shall be entitled to avail the facility of remote e-voting as well as venue e-voting.

10. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, August 31, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting on the date of the AGM by following the procedure mentioned in this part.

11. During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Monday, August 31, 2026, may cast their votes electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

12. The remote e-voting period commences at 9:00 a.m. (IST) on Tuesday, September 08, 2026 and ends at 5:00 p.m. (IST) on Thursday, September 10, 2026. The e-voting module shall be disabled by CDSL for voting thereafter.

13. Once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently.

14. The facility for voting, through electronic voting system, shall also be made available during the AGM and members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their rights at the AGM.

15. The Company has appointed Mr. Jatin Parikh, Partner of M/s J.M. Parikh & Associates, Practicing Chartered Accountants, Ahmedabad (Firm Registration No. 118007W) to act as the Scrutinizer, for conducting the scrutiny of the votes cast.

16. The results declared along with the Scrutinizer's Report shall be placed on the Company's Website i.e. www.ganeshhousing.com and on the website of CDSL viz. www.evotingindia.com and the same will also be communicated to the Stock Exchanges.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on at 9:00 a.m. (IST) on Tuesday, September 08, 2026 and ends on at 5:00 p.m. (IST) on Thursday, September 10, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, August 31, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for **e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings **for Physical shareholders and shareholders other than individual holding in Demat form**.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Ganesh Housing Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@ganeshhousing.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@ganeshhousing.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@ganeshhousing.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@ganeshhousing.com and mcsstaahmd@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository**.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai–400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SUB-SECTION (1) OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 6

To ratify the remuneration of Cost Auditors for the financial year ended March 31, 2027

The Board of Directors of the Company, upon the recommendation of the Audit Committee, has approved the appointment of M/s J. B. Mistri & Co., Cost Auditors, Ahmedabad to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of ₹ 70,000/- (Rupees Seventy Thousand Only) plus GST at its meeting held on May 29, 2026.

In pursuance of Section 148 of the Companies Act, 2013, Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

There is no document whose inspection is required by the members enshrined at item no.6 of Business.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 6 of the Notice.

For Item Nos. 7 to 17

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") as amended from time to time, mandates prior approval of Members of the Company by way of an ordinary resolution, for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned Company and at an arm's length basis.

Pursuant to Regulation 23 of SEBI LODR Regulations , a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed (s) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The annual consolidated turnover of the Company for the financial year 2025-26 was ₹ 316.23 Crores. Accordingly, the materiality threshold for seeking shareholders' approval for related party transactions of the Company is 31.62 Crore.

Accordingly, the Company is required to comply with Regulation 23 of the SEBI LODR Regulations with respect to material related party transactions proposed to be undertaken during financial year 2026-27.

Further, SEBI vide its circular dated June 26, 2025 has introduced the revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI LODR Regulations read with the SEBI Master Circular dated November 11, 2024 ('SEBI Circular'). The Industry Standards were further amended by SEBI vide its Circular dated October 13, 2025.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director & CEO and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) are not prejudicial or unfavorable for the Company. The Members are requested to note that the proposed transactions are in the interest of the Company. Further the justification pertaining to each transaction is separately provided in the table below in the explanatory statement.

Details of the proposed transactions with the related parties which are likely to exceed the above-mentioned materiality threshold, are as follows:

ITEM NO. 7

Details of Proposed Transactions with Madhukamal Real Estate Investment Private Limited being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Madhukamal Real Estate Investment Private Limited (MREIPL)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Sale and Purchase of Land and Real Estate Development
4	A (2)	Relationship and ownership of the related party	Relationship between the listed entity/~~subsidiary~~ ~~(in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	MREIPL is a Group Company

Sr. No	Para No		Particulars	Information provided by the Management
		Explanation: *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control.* *While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in MREIPL. However, Promoter/s and/ or Members of Promoter Group(s) are shareholders in MREIPL.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil MREIPL does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	₹ 363.69 Crore (FY 26)* *transaction is entered with Gatil Properties Private Limited. (Wholly-Owned Subsidiary)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 1600 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	312.88%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
			Financial performance of the related party for the immediately preceding financial year:	Revenue ₹ 46,240 Profit/ (Loss) ₹ (4,02,53,150) Net Worth ₹ 69,90,69,488

Sr. No	Para No		Particulars	Information provided by the Management
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	For Sale/Purchase/lease of immovable properties/To provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations.
			Details of each type of the proposed transaction	
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is necessitated by increased operational requirements of the MREIPL
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Anmol D. Patel, Non – Executive, Non – Independent Director is a Director of MREIPL Mr. Amanvir S. Patel, Non- Executive, Non-Independent Director is Managing Director of MREIPL. b. Shareholding of the director / KMP, whether direct or indirect, in the related party Mr. Shekhar G Patel Managing Director & CEO of the Company holding shares more than 2% along with their relative(s).
			A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
			Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Owned funds or internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	
	Nature of indebtedness	NA
	Total cost of borrowing	NA
	Tenure	NA
	Other details	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Nil
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest – free, Repayable on demand
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business Purpose

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	Business Advances/ICD to be availed by the Company for an amount upto ₹ 1600 Crore
2	Interest Rate	Interest – free, Repayable on demand
3	Cost of Borrowing	Nil
4	Maturity / due date	Repayable on demand
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured?	Unsecured or as may be decided by the Management of the Company in such a way that it may not be detrimental to the interest of the Company

S. No	Particulars of the information	Information provided by the management
7	If secured, the nature of security & security coverage ratio	As per the mutual terms
8	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds to be utilised only for approved business purposes

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

Disclosure only in case of transactions relating to borrowings by the listed entity

Sr. No	Particulars of the information	Information provided by the management
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	–
	Before transaction	–
	After transaction	–
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	–
	Before transaction	–
	After transaction	–

ITEM NO. 8

Details of Proposed Transactions with Mahavir (Thaltej) Complex Private Limited being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Mahavir (Thaltej) Complex Private Limited (MTCPL)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Sale and Purchase of Land and Real Estate Development
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	MTCPL is a Group Company
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in MTCPL. However, Promoter/s are shareholders in MTCPL.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil MTCPL does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	₹ 21.32 Crore (FY 26)* *transaction entered with Madhukamal Infrastructure Private Limited (Wholly-Owned Subsidiary)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

Sr. No	Para No		Particulars	Information provided by the Management
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	–
			Financial performance of the related party for the immediately preceding financial year:	Revenue: NIL Profit/ (Loss): NIL Net Worth: 2,10,23,94,250
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) Details of each type of the proposed transaction	For Sale/Purchase/lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is necessitated by increased operational requirements of the MTCPL
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	a Name of director/KMP: (i) Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and (ii) Mr. Shekhar G Patel, Managing Director & CEO b. Shareholding of the director / KMP, whether direct or indirect, in the related party (i) Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and (ii) Mr. Shekhar G Patel, Managing Director & CEO of the Company holds shares more than 2%.
			A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
			Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Owned funds or internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	
	Nature of indebtedness	NA
	Total cost of borrowing	NA
	Tenure	NA
	Other details	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Nil
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest – free, Repayable on demand
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business Purpose

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	Business Advances/ICD to be availed by the Company for an amount upto Rs. 200 Crore
2	Interest Rate	Interest – free, Repayable on demand
3	Cost of Borrowing	Nil
4	Maturity / due date	Repayable on demand

S. No	Particulars of the information	Information provided by the management
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured?	Unsecured or as may be decided by the Management of the Company in such a way that it may not be detrimental to the interest of the Company
7	If secured, the nature of security & security coverage ratio	As per the mutual terms
8	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds to be utilised only for approved business purposes

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Nil
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 9

Details of Proposed Transactions with Ganesh Green Energy Private Limited being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Ganesh Green Energy Private Limited (GGEPL)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Electric power generation, transmission and distribution
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	GGEPL is a Group Company
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in GGEPL. However, Members of Promoter Group namely Mr. Anmol D. Patel and Mr. Amanvir S. Patel are shareholders in GGEPL.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil GGEPL does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	Nil (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil (FY 26)
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

Sr. No	Para No		Particulars	Information provided by the Management
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	–
			Financial performance of the related party for the immediately preceding financial year:	Revenue: NIL Profit/ (Loss): NIL Net Worth: 29,791
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) Details of each type of the proposed transaction	For Sale/Purchase/lease of immovable properties/to provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations.
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is necessitated by increased operational requirements of the GGEPL
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	a. Name of director/KMP: Mr. Anmol D. Patel, Non-Executive, Non-Independent Director and Mr. Amanvir S. Patel Non-Executive, Non-Independent Director b. Shareholding of the director / KMP, whether direct or indirect, in the related party Mr. Anmol D. Patel, Non-Executive, Non-Independent Director and Mr. Amanvir S. Patel Non-Executive, Non-Independent Director of the Company holds shares more than 2%
			A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
			Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Owned funds or internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	
	Nature of indebtedness	NA
	Total cost of borrowing	NA
	Tenure	NA
	Other details	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Nil
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest – free, Repayable on demand
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business Purpose

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	Business Advances/ICD to be availed by the Company for an amount upto ₹ 200 Crore
2	Interest Rate	Interest – free, Repayable on demand
3	Cost of Borrowing	Nil

S. No	Particulars of the information	Information provided by the management
4	Maturity / due date	Repayable on demand
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured?	Unsecured or as may be decided by the Management of the Company in such a way that it may not be detrimental to the interest of the Company
7	If secured, the nature of security & security coverage ratio	As per the mutual terms
8	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds to be utilised only for approved business purposes

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 10

Details of Proposed Transactions with Rohini Realty Private Limited being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Rohini Realty Private Limited (Rohini)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Sale and Purchase of Land and Real Estate Development
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Rohini is a Group Company
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in Rohini. However, Promoter/s are shareholders in Rohini.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil Rohini does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	Nil (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil (FY 26)
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes

<table>
<tr><th>Sr. No</th><th colspan="2">Para No</th><th>Particulars</th><th>Information provided by the Management</th></tr>
<tr><td></td><td></td><td></td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>39.11%</td></tr>
<tr><td></td><td></td><td></td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>–</td></tr>
<tr><td></td><td></td><td></td><td>Financial performance of the related party for the immediately preceding financial year:</td><td>Revenue: NIL
Profit/ (Loss): NIL
Net Worth: 64,63,444</td></tr>
<tr><td>9</td><td>A (5)</td><td>Basic details of the proposed transaction</td><td>Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)

Details of each type of the proposed transaction</td><td>For Sale/Purchase/lease of immovable properties/To provide/ to receive business advances, to provide/to receive inter-corporate advances/ Reimbursement of expenses / Business Support Services or any other transfer of resources / Services / obligations</td></tr>
<tr><td></td><td></td><td></td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>As per the mutually agreed terms</td></tr>
<tr><td></td><td></td><td></td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td></td><td></td><td></td><td>Value of the proposed transaction during a financial year.
If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.</td><td>As mentioned in Para A (4)</td></tr>
<tr><td></td><td></td><td></td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The transaction is necessitated by increased operational requirements of the Rohini</td></tr>
<tr><td></td><td></td><td></td><td>Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</td><td>a. Name of director/KMP:
Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and
Mr. Shekhar G Patel, Managing Director & CEO
b. Shareholding of the director / KMP, whether direct or indirect, in the related party
(i) Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and</td></tr>
</table>

Sr. No	Para No	Particulars	Information provided by the Management
			(ii) Mr. Shekhar G Patel, Managing Director & CEO of the Company holds shares more than 2% along with their relative(s).
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Owned funds or internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	
	Nature of indebtedness	NA
	Total cost of borrowing	NA
	Tenure	NA
	Other details	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Nil
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest – free, Repayable on demand
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business Purpose

Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	Business Advances/ICD to be availed by the Company for an amount upto ₹ 200Crore
2	Interest Rate	Interest – free, Repayable on demand
3	Cost of Borrowing	Nil
4	Maturity / due date	Repayable on demand
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured?	Unsecured or as may be decided by the Management of the Company in such a way that it may not be detrimental to the interest of the Company
7	If secured, the nature of security & security coverage ratio	As per the mutual terms
8	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Funds to be utilised only for approved business purposes

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 11

Details of Proposed Transactions with Urbannac Infrastructures Private Limited being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Urbannac Infrastructures Private Limited (Urbanaac)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Urbanaac is primarily engaged in the business of providing Precast technologies.
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Shekhar G. Patel, Managing Director & CEO of the Company is a director in Urbanaac Infrastructure Private Limited. His spouse holds 10% of the paid up share capital of the said Company
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in Urbanaac. Mr. Shekhar G. Patel, Managing Director & CEO of the Company is a director in Urbanaac Infrastructure Private Limited. His spouse holds 10% of the paid up share capital of the Urbanaac.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil Urbanaac does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	₹ 9.15 Crore – Purchase of material ₹ 0.005 Crore – Re-imbursement of expenses
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Not Applicable
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

Sr. No	Para No		Particulars	Information provided by the Management
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	–
			Financial performance of the related party for the immediately preceding financial year:	Revenue 11,527.75 Profit/ (Loss) 1,675.44 Net Worth 4,498.14
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) Details of each type of the proposed transaction	Purchase of goods/materials and/or availing services or transfer of resources or re-imbursement of expenses and other transactions for the purpose of business,.
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	By seeing a potential benefit of using precast technology, it would be in the interest of the Company
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Shekhar G. Patel, Managing Director & CEO of the Company b. Shareholding of the director / KMP, whether direct or indirect, in the related party Mr. Shekhar G. Patel, Managing Director & CEO of the Company is a director in Urbanaac Infrastructure Private Limited. His spouse holds 10% of the paid up share capital of the Urbanaac.

Sr. No	Para No	Particulars	Information provided by the Management
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	To be undertaken based on direct negotiations/competitive
2	Basis of determination of price.	Based on quotations
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 12

Details of Proposed Transactions with Shekhar Govindbhai Patel, being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Shekhar Govindbhai Patel
2			Country of incorporation of the related party	NA
3			Nature of business of the related party	He is the part of the Executive management of the Company
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Shekhar Govindbhai Patel (SGP) is a Promoter, Managing Director & CEO
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil SGP holds 34.97% shares in the Company.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA

Sr. No	Para No		Particulars	Information provided by the Management
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	(see table below)

Name of Shareholder	Relationship	Nature of holding	No of Shares	% of paid up capital
Mr. Shekhar Govindbhai Patel	Promoter, Managing Director & CEO	Direct	2,91,56,662	34.97
Mr. Dipakkumar Govindbhai Patel	Promoter, Chairman & Whole-time Director	In-Direct	2,76,08,752	33.11
Mrs. Archana Shekharbhai Patel	Member of Promoter Group, Spouse of Mr. Shekhar Govindbhai Patel	In-Direct	2,00,000	0.24
Mr. Amanvir S Patel	Member of Promoter Group, Non-Independent, Non Executive Director, Son of Mr. Shekhar Govindbhai Patel	In-Direct	12,30,000	1.48
Total			**5,81,95,414**	**69.8%**

Sr. No	Para No		Particulars	Information provided by the Management
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	2.26 Crore (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil

Sr. No	Para No		Particulars	Information provided by the Management
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue: Not Applicable Profit/ (Loss) Net Worth
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations
			Details of each type of the proposed transaction	
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions are in the interest of the Company as they are commercially beneficial, operationally necessary, undertaken on an arm's length basis, and in the ordinary course of business.

Sr. No	Para No	Particulars	Information provided by the Management
		Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Shekhar G Patel, Managing Director & CEO Mr. Dipakkumar G Patel – Chairman & Whole – time Director Mr. Amanvir S. Patel – Non – Executive, Non – Independent Director b. Shareholding of the director / KMP, whether direct or indirect, in the related party As per A (2) mentioned above
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	For purchase of Land To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 13

Details of Proposed Transactions with Dipakkumar Govindbhai Patel, being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Dipakkumar Govindbhai Patel
2			Country of incorporation of the related party	NA
3			Nature of business of the related party	He is a part of the Executive management of the Company
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Dipakkumar Govindbhai Patel (DGP) is a Promoter, Chairman & Whole-time Director
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil DGP holds 33.11% shares in the Company.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA

Sr. No	Para No		Particulars	Information provided by the Management				
				Name of Shareholder	**Relationship**	**Nature of holding**	**No of Shares**	**% of paid up capital**
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Mr. Dipakkumar Govindbhai Patel	Promoter, Chairman & Whole-time Director	Direct	2,76,08,752	33.11
				Mr. Shekhar Govindbhai Patel	Promoter, Managing Director & CEO	In-Direct	2,91,56,662	34.97
				Mrs. Sapnaben Dipakkumar Patel	Member of Promoter Group, Spouse of Mr. Dipakkumar Govindbhai Patel	In-Direct	4,66,340	0.56
				Mr. Anmol Dipakkumar Patel	Member of Promoter Group, Son of Mr. Dipakkumar Govindbhai Patel and Non Executive, Non Independent Director	In-Direct	14,30,000	1.71
				Ms. Aneri Dipakkumar Patel	Member of Promoter Group, Daughter of Mr. Dipakkumar Govindbhai Patel and Non Executive, Non Independent Director	In-Direct	2,00,000	0.24
				Total			**5,88,61,754**	**70.59%**
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	Nil (FY 26)				
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil				

Sr. No	Para No		Particulars	Information provided by the Management
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue / Profit/ (Loss) / Net Worth: Not Applicable
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) Details of each type of the proposed transaction	for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)

Sr. No	Para No	Particulars	Information provided by the Management
		Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions are in the interest of the Company as they are commercially beneficial, operationally necessary, undertaken on an arm's length basis, and in the ordinary course of business.
		Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Dipakkumar G Patel, Chairman & Whole-time Director Mr. Shekhar G. Patel, Managing Director & CEO Ms. Aneri D. Patel – Non – Executive, Non – Independent Director Mr. Anmol D. Patel - Non – Executive, Non – Independent Director b. Shareholding of the director / KMP, whether direct or indirect, in the related party As per A (2) mentioned above
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	For purchase of Land To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

ITEM NO. 14

Details of Proposed Transactions with Anmol Dipakkumar Patel, being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Anmol Dipakkumar Patel
2			Country of incorporation of the related party	NA
3			Nature of business of the related party	Managing Director of Madhukamal Infrastructure Private Limited
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Anmol Dipakkumar Patel (Anmol), Non – Executive, Non-Independent Director, Member of Promoter Group and Relative of Chairman & Whole-time Director
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil Anmol holds 1.71% shares in the Company.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA

Sr. No	Para No	Particulars	Information provided by the Management				
		• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	**Name of Shareholder**	**Relationship**	**Nature of holding**	**No of Shares**	**% of paid up capital**
			Mr. Anmol Dipakkumar Patel	Member of Promoter Group and Non Executive, Non Independent Director	Direct	14,30,000	1.71
			Mr. Dipakkumar Govindbhai Patel	Promoter, Chairman & Whole-time Director, father of Mr. Anmol Dipakkumar Patel	In-Direct	2,76,08,752	33.11
			Mrs. Sapnaben Dipakkumar Patel	Member of Promoter Group, Mother of Mr. Anmol Dipakkumar Patel	In-Direct	4,66,340	0.56
			Ms. Aneri Dipakkumar Patel	Member of Promoter Group, Non - Executive, Non - Independent Director and Sister of Mr. Anmol Dipakkumar Patel	In-Direct	2,00,000	0.24
			Total			**5,88,61,754**	**70.59%**
5	A (3) Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	50 Lakhs (FY 26)				
6		Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil				

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Sr. No	Para No		Particulars	Information provided by the Management
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue / Profit/ (Loss) / Net Worth: Not Applicable
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations
			Details of each type of the proposed transaction	
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)

Sr. No	Para No	Particulars	Information provided by the Management
		Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions are in the interest of the Company as they are commercially beneficial, operationally necessary, undertaken on an arm's length basis, and in the ordinary course of business.
		Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Anmol D. Patel – Non – Executive, Non – Independent Director Mr. Dipakkumar G Patel, Chairman & Whole-time Director Ms. Aneri D. Patel – Non – Executive, Non – Independent Director b. Shareholding of the director / KMP, whether direct or indirect, in the related party As per A (2) mentioned above
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	For purchase of Land To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 15

Details of Proposed Transactions with Amanvir Shekhar Patel, being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Mr. Amanvir Shekhar Patel
2			Country of incorporation of the related party	NA
3			Nature of business of the related party	Managing Director of Madhukamal Real Estate Investment Private Limited
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Amanvir Shekhar Patel (Amanvir), Non – Executive Non Independent Director, Member of Promoter Group and Relative of Managing Director & CEO
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil Amanvir holds 1.48% shares in the Company.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA

Sr. No	Para No		Particulars	Information provided by the Management
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	

Name of Shareholder	Relationship	Nature of holding	No of Shares	% of paid up capital
Mr. Amanvir S. Patel	Member of Promoter Group, Non Executive , Non-Independent Director, Son of Mr. Shekhar Govindbhai Patel	Direct	12,30,000	1.48
Mr. Shekhar Govindbhai Patel	Promoter,Managing Director & CEO and father of Mr. Amanvir Shekhar Patel	In-Direct	2,91,56,662	34.97
Mrs. Archana Shekharbhai Patel	Member of Promoter Group, Mother of Mr. Amanvir Shekhar Patel	In-Direct	2,00,000	0.24
Total			**3,05,86,662**	**36.69%**

Sr. No	Para No		Particulars	Information provided by the Management
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	₹ 260 Lakhs (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 200 (₹ in Crore)

Sr. No	Para No		Particulars	Information provided by the Management
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.11%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue: Not Applicable Profit/ (Loss) Net Worth
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	for purchase of immovable properties or entering into other agreements with respect to immovable properties, Reimbursement of expenses or any other transfer of resources / Services / obligations
			Details of each type of the proposed transaction	
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed Related Party Transactions are in the interest of the Company as they are commercially beneficial, operationally necessary, undertaken on an arm's length basis, and in the ordinary course of business.

Sr. No	Para No	Particulars	Information provided by the Management
		Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	a. Name of director/KMP: Mr. Shekhar G Patel, Managing Director & CEO and Mr. Amanvir S. Patel, Non-Executive, Non-Independent Director b. Shareholding of the director / KMP, whether direct or indirect, in the related party As per A (2) mentioned above
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	For purchase of Land To be undertaken based on direct negotiations
2	Basis of determination of price.	applicable ready reckoner/circle rates and prevailing market value of comparable properties in the vicinity to ensure commercial reasonableness of the transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following	Not Applicable
	Amount of Trade advance	
	Tenure	
	Whether same is self-liquidating?	

PART C

Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

Sr. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Nil
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Nil
	FY 2025-2026	Nil
	FY 2024-2025	Nil
	FY 2023-2024	Nil

ITEM NO. 16

Details of Proposed Transactions with Govindbhai C Patel Foundation being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Govindbhai C Patel Foundation
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Organ Donation Awareness – "Shatayu" Initiative, Education & Social Welfare Orientation
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	The promoters and the Directors of the Company are trustees in the said trust
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in Govindbhai C Patel Foundation. However, Promoter namely Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and Mr. Shekhar G. Patel, Managing Director & CEO of the Company, Ms. Aneri D. Patel, Member of Promoter Group, Non – Executive, Non – Independent Director and Mr. Anmol D. Patel Member of Promoter Group, Non – Executive, Non – Independent Director are Trustees in Govindbhai C Patel Foundation.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil Govindbhai C Patel Foundation. does not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.	₹ 5.98 Crore (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil

Sr. No	Para No		Particulars	Information provided by the Management
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 50 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	9.78%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue 1.09 Crore Profit/ (Loss) 5.07 Lakhs Net Worth 7.18 Lakhs
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.) Details of each type of the proposed transaction	Grants/ donation/ aid/ corporate social responsibility activities/ transfer of resources/business advances
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is necessitated for alignment with CSR Objectives. In addition, through Govindbhai C Patel Foundation, the Company can ensure wider reach, better utilization of CSR funds, and meaningful impact on beneficiaries and communities in identified focus areas.
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As mentioned in A (2)

Sr. No	Para No	Particulars	Information provided by the Management
		A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
		Other information relevant for decision making.	None

ITEM NO. 17

Details of Proposed Transactions with Mahamati Skill and Education Foundation being a Related Party in terms of SEBI Circular Dated June 26, 2025 on Industry Standards on Minimum Information to be placed before the Audit Committee

PART A

Sr. No	Para No		Particulars	Information provided by the Management
1	A (1)	Basic details of the related party	Name of the related party	Mahamati Skill and Education Foundation (Mahamati)
2			Country of incorporation of the related party	India
3			Nature of business of the related party	Education and Skill Development
4	A (2)	Relationship and ownership of the related party ***Explanation:*** *Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	Group Company
			• Shareholding of the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	Nil The Company does not hold any direct shareholding in Mahamati . However, Promoter namely Mr. Dipakkumar G. Patel, Chairman & Whole-time Director and Mr. Shekhar G. Patel, Managing Director & CEO of the Company are shareholders holding more than 2% of shares.
			• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	NA
			• Shareholding of the related party, whether direct or indirect, in the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~	Nil Mahamati do not hold any direct or indirect shareholding in the Company.
5	A (3)	Details of previous transactions with the related party	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year *Explanation: Details need to be disclosed separately for the listed entity and its subsidiary.*	₹ 2.69 Crore (FY 26)
6			Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year upto the quarter immediately preceding the quarter in which the approval is sought.	Nil

Sr. No	Para No		Particulars	Information provided by the Management
7			Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
8	A (4)	Amount of the proposed transaction(s)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Up to 50 (₹ in Crore)
			Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
			Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	9.78%
			Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
			Financial performance of the related party for the immediately preceding financial year:	Revenue – Profit/ (Loss) – Net Worth –
9	A (5)	Basic details of the proposed transaction	Specific type of the proposed transaction (e.g sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Grants / donation / aid / transfer of resources / business advances / lease
			Details of each type of the proposed transaction	
			Tenure of the proposed transaction (tenure in number of years or months to be specified)	As per the mutually agreed terms
			Whether omnibus approval is being sought?	Yes
			Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	As mentioned in Para A (4)
			Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction is expected to support the Mahamati's objectives relating to education, vocational training, social welfare, and skill development activities..
			Detail (s) of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As mentioned in A (2)
			A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
			Other information relevant for decision making.	None

PART B

Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Owned funds or internal accruals
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	
	Nature of indebtedness	NA
	Total cost of borrowing	NA
	Tenure	NA
	Other details	Nil
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	Nil
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Interest – free, Repayable on demand
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	NA
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For Business Purpose

Disclosure only in case of transactions relating to transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

S. No	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity	The Company has received Expression of Interest for lease of unit
2	Basis of determination of price.	The transaction was executed through direct negotiation on an arm's length basis."
3	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	For operational requirement of Mahamati
4	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	Nil
5	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking.	
	Expected impact on turnover	Nil
	Expected impact on net worth	Nil
	Expected impact on net profits	Nil

PART C

Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

Sr. No	Particulars of the information	Information provided by the management
1	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months	Nil
2	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details	NA
3	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No
4	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No
5	Are there any other major non-financial reasons for going ahead with the proposed transaction?	NA

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

ANNEXURE I

Details of Directors retiring by rotation at the Meeting

Name of Director	Mr. Dipakkumar G. Patel	Mr. Anmol D. Patel	Mr Amanvir S. Patel
DIN	00004766	08068767	08752273
Designation/ Category of Directorship	Chairman & Whole time Director	Non-Executive, Non Independent Director	Non-Executive, Non Independent Director
Date of Birth (Age)	November 12, 1967 (58 Years)	November 14, 1995 (30 Years)	January 11, 2001 (25 Years)
Date of first appointment on the Board	June 13, 1991	September 13, 2024	September 13, 2024
Terms and Conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013		
Expertise in specific functional areas	He administers Company policies, finance, procurement and so on. He founded SHATAYU, an Organ Donation Awareness Initiative in 2004 and continuously strives to spread this awareness among the 1.4 billion Indians.	He is associated with the Company in planning and execution of residential projects of the Company. He also advises for marketing of the Projects of the Company through social media. Further, He is closely involved in strategic planning and execution of our SEZ Project Million Minds TechCity.	He possesses expertise in finance, marketing, communication and negotiation. He is closely involved in execution of ongoing projects viz; Malabar Retreat and Million Minds TechCity.
Qualifications	Undergraduate	BSC (Hons) Management from University of Nottingham, London	BBA Global Management (Finance) from Regent's University, London
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother of Mr. Shekhar G Patel, Promoter and Managing Director & CEO Father of (i) Ms. Aneri D. Patel, Non-Executive, Non – Independent Director and Member of Promoter Group (ii) Mr. Anmol D. Patel, Non-Executive, Non – Independent Director and Member of Promoter Group	Son of Mr. Dipakkumar G Patel, Promoter and Chairman & Whole-time Director Brother of Ms. Aneri D. Patel, Non-Executive, Non – Independent Director and Member of Promoter Group	Son of Mr. Shekhar G Patel, Promoter and Managing Director & CEO
Name of listed entities from which the person has resigned in the past three years	NA	NA	NA
Directorships held in other companies (excluding foreign companies)	14	9	6
Committee position held in other companies	Please refer Report on Corporate Governance		
Details of remuneration last drawn	₹ 1.38 Crore in addition to the perquisites.	Nil	Nil
Remuneration proposed to be paid	As per existing approved terms of appointment	Nil	Nil

Name of Director	Mr. Dipakkumar G. Patel	Mr. Anmol D. Patel	Mr Amanvir S. Patel
No. of meetings of the Board/ Committee attended during the year	Please refer Report on Corporate Governance		
Shareholding in the Company No. of shares held:			
(a) Own	27608752	1430000	1230000
(b) For other persons on a beneficial basis	NIL	NIL	NIL

Board's Report

Dear Shareholders,

Ganesh Housing Limited,
(Formerly known as Ganesh Housing Corporation Limited)

Your directors take pleasure in presenting the Thirty-Fifth (35th) Annual Report together with the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026.

1. FINANCIAL SUMMARY (CONSOLIDATED AND STANDALONE)

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	Year Ended 31-03-2026	Year Ended 31-03-2025	Year Ended 31-03-2026	Year Ended 31-03-2025
Revenue from Operations	51137.42	95976.18	12533.87	67629.26
Other Income	2713.51	3373.03	240.60	172.44
Total Income	**53850.93**	**99349.22**	**12774.47**	**67801.70**
Operating Expenses	8881.41	18049.12	6768.34	15982.83
Earnings Before Interest, Tax and Depreciation	44969.53	81300.10	6006.13	51818.87
Less: Finance Cost	398.99	383.37	59.44	80.36
Less: Depreciation	652.93	743.17	652.93	743.17
Profit/ (Loss) before Tax	**43917.61**	**80173.55**	**5293.76**	**50995.33**
Less: Current Tax	(12215.18)	(20415.62)	(1680.48)	(13007.00)
Less: Deferred Tax	(76.62)	48.07	(41.84)	56.64
Profit/ (Loss) after Tax	**31625.81**	**59806.00**	**3571.44**	**38044.98**
Share of profit of joint venture and associates (net)	0.00	0.00	0.00	0.00
Profit/(loss) for the year	**31625.81**	**59806.00**	**3571.44**	**38044.98**
Other Comprehensive Income/ (Loss)	0.00	0.00	0.00	0.00
Total Comprehensive Income/(Loss) for the period	**31625.81**	**59806.00**	**3571.44**	**38044.98**
Attributable to:				
Owners of the holding Company	31625.81	59806.00	-	-
Non-controlling interest	0.00	0.00	-	-

2. FINANCIAL PERFORMANCE AND STATE OF COMPANIES AFFAIRS:

Operating Results:

The Standalone and Consolidated Financial Statements for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs.

During the financial year 2025-2026, revenue from operations on consolidated basis has decreased from ₹ 95976.18 lakhs in previous year to ₹ 51137.42 lakhs. Further, during the year under review the Company booked other income of ₹ 2713.51 lakhs.

Total Expenditure (excluding interest & financial charges and depreciation) of the Company has decreased from ₹ 18049.12 lakhs to ₹ 8881.41 lakhs. After providing for interest and financial charges of ₹ 398.99 lakhs and depreciation of ₹ 652.93 lakhs, the Profit before Tax stood at ₹ 43917.61 lakhs and Net Profit after Tax at ₹ 31625.81 lakhs.

The Company's principal sources of liquidity are cash and cash equivalents, liquid investments, and the cash flow that the Company generates from its operations.

Project Updates:

MALABAR RETREAT

The Company is in the process of constructing a residential project under the name and style of "Malabar Retreat" located near Nirma University, SG Highway, Charodi, Ahmedabad. The construction of 160 Apartments is in the process it is expected that the buyers of the apartment will be handover the possession on or before September 30, 2027.

Million Mind Phase 1 SEZ (Special Economic Zone)

The construction of "Million Mind Tech City Phase 1" comprising of 16 floors having total project construction area of 1382195 Sq. ft. is complete. The company has used precast concrete technology for faster construction and uniform quality. 100% DG standby power has been ensured to the unit holder for un-interrupted operation. Building Management System has been introduced for real time monitoring and controlled all utilities. The project is platinum rated for the IGBC Green Building Certification. The project offers world class amenities for smooth operation.

Material Changes and Commitments:

Change of Name of Company

The Shareholders of the Company had by way of special resolution passed through Postal Ballot approved the change of name of the Company from "Ganesh Housing Corporation Limited" to "Ganesh Housing Limited" on July 22, 2025.

Accordingly, with effect from August 14, 2025, the name of your Company was changed to 'Ganesh Housing Limited', pursuant to the issuance of a fresh Certificate of Incorporation consequent upon the change of name by the Ministry of Corporate Affairs, Central Processing Centre.

Scheme of Arrangement between The Company and Gatil Properties Private Limited (Wholly Owned Subsidiary Company)

The Board of Directors of the Company has approved a Scheme of Arrangement under Sections 230 to 232 read with Section 66 and other applicable provisions of the Act, between (i) the Company, its shareholders and creditors, and (ii) Gatil Properties Private Limited and its shareholders and creditors (the "Scheme"). Gatil Properties Private Limited is a company incorporated under the Companies Act 1956, on January 01, 2010. The Scheme inter alia provides for transfer of whole undertaking of the Company to Ganesh Housing Limited as a going concern. The Scheme is subject to necessary statutory / regulatory approvals under applicable laws including approval of the Stock Exchanges and the National Company Law Tribunal.

3. TRANSFER TO RESERVES

As permitted under the Companies Act, 2013 ("the Act"), the Directors do not propose to transfer any sum to the General Reserve pertaining to Financial Year 2025-2026.

4. CREDIT RATING

During the year under review, the Company was not required to obtain credit rating.

5. DIVIDEND

The Board of Directors of the Company at their meeting held on May 29, 2026, inter alia, approved and recommend payment of Dividend of ₹ 1.5/- (Rupees One and fifty paisa Only) per Equity Share of ₹ 10/- (Rupees Ten Only) each (15%) for the financial year ended March 31, 2026, subject to approval of the members at the ensuing Annual General Meeting ("AGM").

The Dividend for the financial year ended March 31, 2026, if approved by the members at the ensuing AGM, will be paid on or before, to those members whose name appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Registrar and Share Transfer Agent ("RTA") as on Record Date i.e. Monday, August 31, 2026.

Members holding shares in physical/demat form are hereby informed that the bank particulars registered with RTA or their respective DP, as the case may be, will be considered by the Company for payment of dividend.

Members holding shares in physical/demat form are required to submit their bank account details, if not already registered, as mandated by the SEBI.

In case the Company's dividend banker is unable to process the final dividend to any Member by electronic mode, due to non-availability of the details of the bank account or for any other valid reason whatsoever, the Company shall dispatch the dividend warrants/demand drafts to such members by post.

As per the applicable provision of Income-Tax Act, 1961, dividend paid or distributed by the Company shall be taxable in the hands of the shareholders. Accordingly, the Company makes the payment of the dividend after deduction of tax at source.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Company has adopted the Dividend Distribution Policy which is available: https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Dividend-Distribution-Policy.pdf

6. FUTURE OUTLOOK

Your company is likely to launch SEZ-IT & ITES– Million Mind Phase – 2 Project during the current year. Possibilities are also explored for launching residential projects in FY 2026-2027.

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

7. FIXED DEPOSITS

Your Company has not accepted any public deposits during the financial year under review and as such no amount of principal or interest was outstanding as of the Balance Sheet date.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company has three (3) Wholly Owned Subsidiaries viz. Madhukamal Infrastructure Private Limited, Gatil Properties Private Limited and Million Minds Techspace Private Limited as on March 31, 2026.

The Company has no associate companies and joint ventures.

During the year, the Board of Directors have reviewed the affairs of the subsidiaries. Pursuant to Section 129(3) of the Act read with Rule 5 of Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statement of the subsidiary companies is attached to the financial statement in Form AOC-1. The statement also provides details of performance and financial position of each of the subsidiaries and their contribution to the overall performance of the Company.

In compliance with Regulation 16(1)(c) of SEBI LODR Regulations, the Company has formulated a policy for determining material subsidiaries. The said policy is available on the website of the Company at https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/policy-on-material-subsidiaries.pdf

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, are available on the website of your Company viz. www.ganeshhousing.com

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment/Re-appointment or any changes thereof:

The Board consists of Executive and Non-executive Directors including Independent Directors who have vast experience in the core business activity of the Company. The composition of the Board is in consonance with Corporate Governance norm specified in the SEBI LODR Regulations.

During the year, there was no change in the composition of the Board.

Retirement by Rotation and Subsequent Re-Appointment

In accordance with the provisions of Section 152 and other applicable provisions, of the Act, Mr. Dipakkumar G. Patel [DIN: 00004766], Chairman & Whole Time Director, Mr. Anmol D Patel [DIN: 08068767], Non – Executive Non-Independent Director and Mr. Amanvir S. Patel [DIN: 08752273], Non – Executive Non-Independent Director of the Company, are liable to retire by rotation at the ensuing AGM and being eligible have offered themselves for re-appointment. In terms of sub-regulation (3) of Regulation 36 of SEBI LODR Regulations, brief resumes of Mr. Dipakkumar G. Patel, Mr. Anmol D. Patel and Mr. Amanvir S. Patel who are retiring by rotation and proposed to be appointed, is provided in the Notice section forming part of this Annual Report.

Other:

Your Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI LODR Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in Act as well as the Rules made thereunder and are independent of the management.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your Directors state that:

(i) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed to the extent applicable to the Company. There are no material departures in the adoption of the applicable Accounting Standards;

(ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the Profit of the Company for that period;

(iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The Directors have prepared the annual accounts on a going concern basis;

(v) The Directors have laid down internal financial control to be followed by the Company and that such internal financial control is adequate and were operating effectively; and

(vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. UNCLAIMED AND UNPAID DIVIDENDS AND SHARES TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of sections 124 and 125 of the Act read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") dividends which remain unpaid or unclaimed for a period of seven (7) years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The details of dividend remitted to IEPF during the financial year 2025-2026 is as follows:

Financial Year	Dividend declared on	Last due date for claiming Dividend	Due date of transfer of said Amount	Amount transferred to IEPF	Date of transfer to IEPF
2017-2018	29-09-2018	29-10-2025	30-10-2025	₹8,88,800/-	04-02-2026

The IEPF Rules mandate companies to transfer all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more in the name of IEPF. The Members whose dividend and/or shares are transferred to the IEPF Authority can claim their shares and/or dividend from the IEPF Authority following the procedure prescribed in the IEPF Rules.

Accordingly, following shares whose dividend has remained unpaid/ unclaimed for a period of seven (7) consecutive years were transferred to IEPF Authority during the financial year 2025-2026:

Financial Year to which dividend relates	No. of Shares transferred	Due date for transfer of Shares	Execution date for Corporate Action
2017-2018	2010	29-10-2025	19-02-2026 31-03-2026

In accordance with the said IEPF Rules and amendments thereof, the Company will sent notices to all the proposed Shareholders whose shares will become due for transfer to the IEPF Authority on or before and simultaneously publish newspaper advertisements.

The Company has appointed a Nodal Officer and 2 (two) Deputy Nodal Officers under the provisions of IEPF, the details of which are available on the website of the Company https://ganeshhousing.com/dividend

12. STATUTORY DISCLOSURES

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in the remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year 2025–2026 is as follows:

Name	Ratio to median Remuneration	% increase in remuneration in the financial year
Directors		
Mr. Dipakkumar G. Patel	12.05	17.68
Mr. Shekhar G. Patel	12.05	17.98
Ms. Aneri D. Patel*	0.03	43.64
Mrs. Palak M. Pancholi*	0.11	255.35

Name	Ratio to median Remuneration	% increase in remuneration in the financial year
Mr. Sandeep M. Singhi*	0.05	529.48
Mr. Darshankumar N. Patel*	0.04	655.74
Mr. Ameetkumar H. Desai*	0.05	632.80
Mr. Ashish K. Patel*	0.09	575.66
Mr. Anmol D. Patel*	0.02	277.78
Mr. Amanvir S. Patel*	0.039	1,180.56
Chief Financial Officer		
Mr. Rajendra Shah	8.21	9.99
Company Secretary		
Ms. Jasmin Jani	1.30	9.86

*The Board of the company has revised the sitting fees of the Directors at their meeting held on May 14, 2025 and accordingly it is mentioned in the above table.

b) The percentage increase/ (decrease) in the median remuneration of employees in the financial year: is -6.39%

c) The number of permanent employees on the pay-roll of Company as on March 31, 2026: 123

d) Average percentile increase/(decrease) made in the salaries of employees other than the managerial personnel in the financial year i.e. 2025-2026 was -6.39% whereas the increase/ decrease in the managerial remuneration (which includes remuneration of CFO and CS) for the same financial year was 6.66%.

e) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management Personnel.

f) A statement containing top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding this annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder who is interested in obtaining a copy of the same may write to Company Secretary.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 are given in **Annexure – A** annexed hereto and forms part of this Report.

Management Discussion & Analysis Report

Management Discussion & Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the SEBI LODR Regulations is annexed as **Annexure – B** hereto and forms part of this Report.

Corporate Governance Report

Your Directors adhere to the requirements set out in Regulation 34(3) read with Schedule V of the SEBI LODR Regulations. Corporate Governance Report as stipulated in the SEBI LODR Regulations is annexed as **Annexure – C** hereto and forms part of this Report along with Certificate from the Practising Company Secretary, Ahmedabad confirming compliance of conditions of Corporate Governance.

Business Responsibility & Sustainability Report (BRSR)

In accordance with Regulation 34(2)(f) of the SEBI LODR Regulations, BRSR, covering disclosures on the Company's performance on Environment, Social and Governance parameters for Financial Year 2025–2026, is annexed as **Annexure – D**. BRSR includes report and economic responsibilities of business as framed by the Ministry of Corporate Affairs.

13. AUDITORS AND AUDITORS' REPORT

Statutory Auditor and Audit Report:

M/s. J.M. Parikh & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 118007W) were appointed as Statutory Auditors of the Company for the period of five (5) consecutive years from the conclusion of 31st Annual General Meeting to the conclusion of 36th Annual General Meeting of the Company to be held in the calendar year 2027.

The Statutory Auditors have issued an unmodified opinion on the financial statements for the financial year 2025-2026.

The Notes on financial statement referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Auditor and Audit Report:

M/s. Alap & Co., LLP, Practicing Company Secretaries [Firm Registration Number: L2023GJ013900] (Peer Review Number: 5948/2024) were appointed as Secretarial Auditors of your Company to conduct a Secretarial Audit of records and documents of the Company for Financial Year 2025–2026. The Secretarial Audit Report confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances. The Secretarial Audit Report is provided in **Annexure–E** to this Report.

The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks or disclaimers. SEBI has issued warning letter dated April 29, 2025 to the Company regarding certain irregularities in respect of approval and disclosure of related party transaction entered by the Company during the period FY 2021-22 to FY 2022-23 and advise the Company to take appropriate corrective actions to avoid recurrence of such instances.

Pursuant to receipt of the Administrative Warning Letter dated April 29, 2025, the matter was placed before the Audit Committee and Board of Directors for review and appropriate guidance. Thereafter, the Company submitted its Action Taken Report to SEBI and the Stock Exchanges outlining the measures undertaken towards further strengthening the RPT monitoring and disclosure framework. The Company has also engaged an Independent External Reviewer for periodic review of RPTs and initiated system-driven process enhancements through ERP integration to ensure improved transparency, monitoring, and regulatory alignment on an ongoing basis.

As per the requirements of SEBI LODR Regulations, Practicing Company Secretaries of the material unlisted subsidiary of the Company have undertaken secretarial audits for Financial Year 2025-2026. The Secretarial Audit Reports of such subsidiaries confirms that they have complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

The Secretarial Audit Report of the unlisted material subsidiary viz. Gatil Properties Private Limited have been annexed to this Report.

Cost Auditor and Cost Records:

The Board had appointed M/s J. B. Mistri & Co., Cost Accountants, Ahmedabad (Firm Registration Number: 101067), as Cost Auditor for conducting the audit of cost records of the Company for the Financial Year ended 2025-2026.

M/s J. B. Mistri & Co. have confirmed that their appointment is within the limits of Section 141(3)(g) of the Act and have also certified that they are not disqualified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act.

The Board on recommendations of the Audit Committee have approved the remuneration payable to the Cost Auditor, subject to ratification of their remuneration by the Members at this AGM. The resolution approving the above proposal is being placed for approval of the Members in the Notice for this AGM.

As per Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is required to maintain cost records and accordingly, such accounts and records are maintained.

The Cost Audit Report for the financial year 2025-2026 does not contain any qualification, reservation or adverse remark. The Cost Audit Report for the financial year 2025-2026 will be submitted within the prescribed timelines.

Reporting of Frauds by Auditors:

Pursuant to Section 134 (3) (ca) of the Act, the Statutory Auditor, Cost Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company during the year under review by its Officers or Employees to the Audit Committee or Board under section 143(12) of the Act, details of which needs to be mentioned in this Report.

14. COMMITTEES OF BOARD OF DIRECTORS

The Company has the following Committees of the Board:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee and
6. Operations & Management Committee

The composition of each of the above Committees, their respective role and responsibility is as detailed in the Corporate Governance Report.

The Nomination and Remuneration Policy framed by the Company as per the provisions of section

178(4) of the Act, is available on the website of the Company (https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/nomination-and-remuneration-policy.pdf).

15. ANNUAL RETURN

In accordance with the provisions enshrined in the Act, annual return in the prescribed format is available at web-link viz. https://ganeshhousing.com/financial-information pursuant to the provisions of clause (a) of sub-section (3) of Section 134 of the Act.

16. MEETINGS OF BOARD

During the financial year 2025-2026, the Board of Directors met for Seven (7) times viz. May 14, 2025, June 20, 2025, July 21, 2025, November 06, 2025, December 05, 2025, February 06, 2026 and March 28, 2026. During the said financial year, the maximum interval between any two meetings did not exceed 120 days, as prescribed by the Act.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES REFERRED IN SECTION 188(1) OF THE COMPANIES ACT, 2013

In line with the requirements of the Act and the SEBI LODR Regulations, the Company has formulated a policy on Related Party Transactions. The policy can be accessed on the Company's website at https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/policy-on-related-party-transaction.pdf

During the year under review, all transactions entered into with related parties were approved by the Audit Committee. Certain transactions, which were repetitive in nature, were approved through omnibus route. As per the SEBI LODR Regulations, if any related party transaction exceeds ₹ 1000 crore or 10% of the annual consolidated turnover as per the last audited financial statement whichever is lower, would be considered as material and require member's approval. However, there were no material transactions of the Company with any of its related parties as per the Act. Therefore, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for Financial Year 2025-2026 and hence, the same is not required to be provided.

Details of related party transactions entered into by the Company in terms of Ind AS – 24 have been disclosed in the notes to the standalone/consolidated financial statements forming part of this Annual Report.

18. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186 OF COMPANIES ACT, 2013

Disclosure on details of loans, guarantees and investments pursuant to the provisions of Section 186 of the Act and SEBI LODR Regulations, are provided in the financial statements.

19. RISK MANAGEMENT

Pursuant to Regulation 21 of SEBI LODR Regulations, the Board members of the company has re-constituted the Risk Management Committee during the year under review comprising of following members:

Sr. No.	Name of Director	Category / Designation	Position
1.	Mr. Dipakkumar G. Patel	Chairman & Whole-time Director	Chairman
2.	Mr. Shekhar G. Patel	Managing Director & CEO	Member
3.	Mr. Ashish Kantilal Patel	Non-Executive Independent Director	Member
4.	Mr. Amanvir Shekhar Patel	Non-Executive Non-Independent Director	Member

The Risk Management Committee has formulated and recommended to the Board, a Risk Management Policy to frame, implement and monitor the risk management plan for the Company, which has been approved by the Board. The Policy may be accessed on the Company's website at the link: https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Risk-Management-Policy.pdf

During the financial year 2025-2026, the committee met for Two (2) times viz. May 16, 2025, and December 5, 2025.

20. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Act, the Board members of the company has re-constituted the Committee during the year under review Corporate Social Responsibility Committee ("CSR Committee") comprising of following members:

Sr. No.	Name of Director	Category / Designation	Position
1.	Mr. Dipakkumar G. Patel	Chairman & Whole-time Director	Chairman
2.	Mr. Shekhar G. Patel	Managing Director & CEO	Member
3.	Mr. Ashish Kantilal Patel	Non-Executive Independent Director	Member
4.	Ms. Aneri D. Patel	Non-Executive Non-Independent Director	Member

The CSR Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company as specified under Schedule VII of the Act, which has been approved by the Board. The CSR Policy may be accessed on the Company's website at the link: https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/corporate-social-responsibility-policy.pdf

During the financial year 2025-2026, the committee met for two (2) times viz. June 16, 2025 and March 27, 2026.

The annual report on Corporate Social Responsibility showing initiatives undertaken by the Company during the year under review containing particulars as specified under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is as per **Annexure – F** to the Report.

21. ANNUAL EVALUATION MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEE AND INDIVIDUAL DIRECTORS

During the year under review, the Company conducted Board Evaluation as part of its efforts to evaluate, identify, improve and thereby enhancing the effectiveness of the Board of Directors ("Board"), its committees and individual directors. This was in line with the requirements mentioned in the Act and the SEBI LODR Regulations.

The Company has also devised a policy for performance evaluation of the Board, Committees and other individual directors (including Independent Directors) which includes criteria such as the composition of committees, effectiveness of committee meetings, attendance of directors, active participation at various meetings, compliances of various laws/codes and policies, etc.

The Board of Directors of the Company has carried out an annual evaluation of its own performance, board committees and individual directors. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition, its structure, effectiveness of board processes, information flow and functioning etc anonymously in order to ensure objectivity. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

Further, the Board reviewed the performance of the individual directors on the basis of the criteria such as regular attendance in meeting, the contribution of the individual director to the Board and committee meetings like preparedness on the issues/ matters to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on December 05, 2025, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated.

The results of evaluation can be concluded that there was a high level of board effectiveness with no areas of major concerns and the Board committees and the Directors were performing their duties adequately.

22. SIGNIFICANT AND MATERIAL ORDERS

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

23. INTERNAL FINANCIAL CONTROLS

With reference to financial statements, the Company has put in place adequate financial controls in form of policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

24. AUDIT COMMITTEE

The Board members of the company has re-constituted the Audit Committee during the year under review and it comprises of total Six (6) members out of which Four (4) are Independent and Non-executive Directors viz. Mr. Sandeep M. Singhi (Chairman), Mr. Darshankumar N. Patel (Member), Mr. Ashish K. Patel (Member) & Mrs. Palak M. Pancholi (Member) and fifth member Mr. Dipakkumar G. Patel is Non-executive Director and sixth member is Managing Director & CEO viz. Mr. Shekhar G. Patel. All the recommendations made by the Audit Committee were accepted by the Board during the year under review. During the financial year 2025-2026, the committee met for Six (6) times viz. May 14, 2025, June 20, 2025, July 21, 2025, November 06, 2025, December 05, 2025 and February 06, 2026.

25. VIGIL MECHANISM

Pursuant to Regulation 22 of SEBI LODR Regulations your Board has adopted the Vigil Mechanism and Whistle Blower Policy for directors and employees to report concern about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct and Ethics. The updated Vigil Mechanism and Whistle Blower Policy is available on the website of the Company. The web link of the same viz. https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/vigil-mechanism.pdf

26. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2025-2026, the Company has received NIL complaint on sexual harassment, out of which NIL complaint have been disposed off and NIL complaint remained pending as of March 31, 2026.

27. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

28. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, there were no applications made or any proceedings pending against the Company under Insolvency and Bankruptcy Code, 2016 during the financial year.

29. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the financial year under review, there were no instances of one-time settlement with any Bank or Financial Institution.

30. ACKNOWLEDGEMENTS

Your Directors express sincerely thanks to the Company's employees, customers, vendors and investors for their continued support. They also extend heartfelt gratitude to the Central and State Governments, relevant departments and agencies for their invaluable guidance and co-operation. Special thanks to our banking partners-Tamilnad Mercantile Bank, ICICI Bank, HDFC Bank, YES Bank and State Bank of India for their continued trust and collaboration.

For & on behalf of Board of Directors

Dipakkumar G. Patel
Chairman
(DIN: 00004766)

Date : 29/05/2026
Place : Ahmedabad

ANNEXURE–A

Details of particulars under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are given as under

A. CONSERVATION OF ENERGY:

(i)	the steps taken or impact on conservation of energy;	The Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
(ii)	the steps taken by the company for utilising alternate sources of energy;	No alternate source has been adopted
(iii)	the capital investment on energy conservation equipment	No specific investment has been made in reduction in energy consumption

B. TECHNOLOGY ABSORPTION:

1.	The efforts made towards technology absorption	The Company has adopted precast technology in the past two projects to save in labour cost.
2.	The benefits derived e.g., product improvement, cost reduction, product development, import substitution	Due to adoption of precast technology the company is in a position to construct at a rapid space. During the year the Company has completed most of construction of SEZ Phase 1 project.
3.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)	a. Technology imported: Nil b. Year of import: Not Applicable c. Has technology been fully absorbed? : Not Applicable d. If not fully absorbed, areas where this has not taken place, reasons there for: Not Applicable.
4.	The expenditure incurred on Research and Development.	Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

As on March 31, 2026, there were no foreign exchange earnings and/or outgo.

ANNEXURE - B

MANAGEMENT DICUSSION AND ANALYSIS REPORT **(MDAR)**

Indian Economy Overview: Momentum in Motion

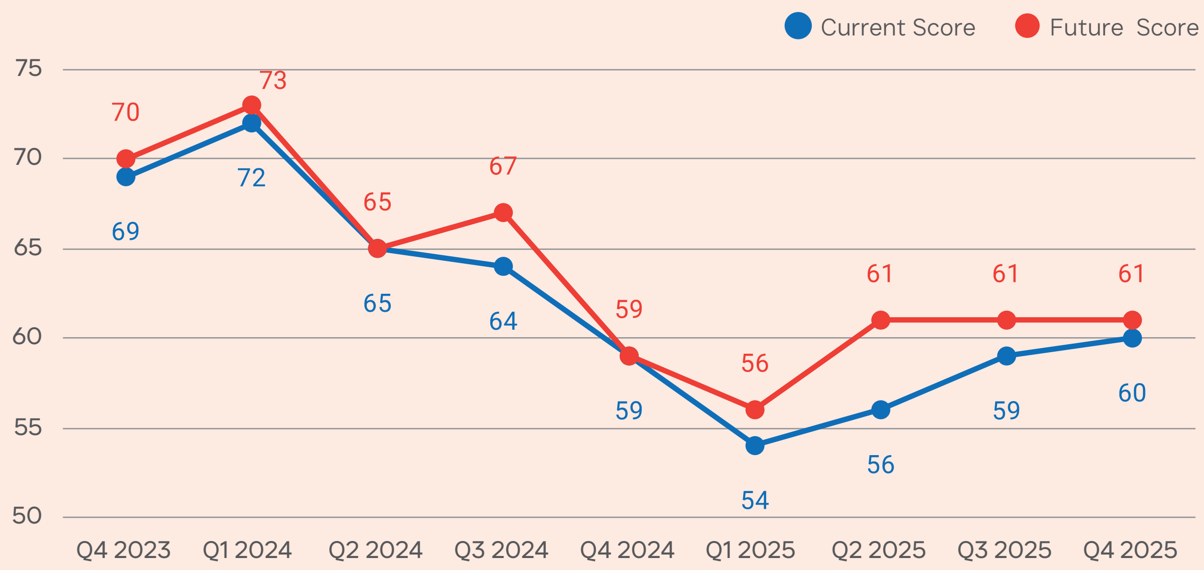
India's economy continues to demonstrate resilience and momentum, supported by strong domestic consumption, sustained government capital expenditure, and structural reforms. Despite global macroeconomic uncertainties, India remains among the fastest-growing major economies, underpinned by favourable demographics, rising urbanisation, and increasing formalisation of the economy.

Retail inflation, which had seen intermittent pressures driven by food prices, has moderated over the course of the year, aided by calibrated monetary policy actions by the Reserve Bank of India (RBI).

SECTION A: OVERALL SENTIMENT SCORE

SENTIMENT STABILIZES AFTER RECENT MODERATION, HOLDS FIRM IN OPTIMISTIC ZONE

Sentiment Index Score



Source: Knight Frank Research

Core inflation remains relatively stable, providing room for steady economic activity while maintaining price stability. Interest rates, while elevated compared to the ultra-low levels of earlier years, have largely stabilised, offering greater visibility for long-term investment decisions.

In the Union Budget 2026–27, our Finance Minister continued the government's focus on long-term growth for the real estate sector by significantly boosting public capital expenditure, which supports urban infrastructure and enhances connectivity-key drivers of housing demand beyond the top metros. Major initiatives include leveraging REITs and monetization of public sector real estate assets to deepen institutional investment, and enhanced spending on urban development that could unlock new residential and commercial opportunities across Tier-2 and Tier-3 cities. While the budget did not introduce sweeping new tax cuts for homebuyers, the policy emphasis on affordable housing, infrastructure expansion, and streamlined realty regulation aims to strengthen market fundamentals and attract investment, helping the sector recover momentum after recent sales softness. Additionally, provisions affecting NRI property transactions aim to simplify compliance and reduce friction in cross-border real estate deals.

Key economic drivers include:

- Continued public infrastructure spending across transport, housing, and urban development
- Strong services sector performance, particularly IT, financial services, and trade
- Improved balance sheets across banks and corporates, supporting credit growth

These factors collectively create a conducive backdrop for real estate development and investment.

Indian Real Estate Sector: Poised to Prosper

The Indian real estate sector is undergoing a structural transformation marked by improved transparency, stronger balance sheets, and increasing institutional participation. Regulatory reforms such as RERA, GST, and digitisation of land records have enhanced buyer confidence and improved governance standards across the sector.

Demand across residential, commercial, and retail segments remains healthy, supported by urbanisation, rising disposable incomes, and expanding employment opportunities. While construction costs and financing conditions remain areas of focus, developers with prudent capital allocation and strong execution capabilities are well positioned to benefit from the sector's long-term growth trajectory.

Key structural positives include:

- Consolidation in favour of organised and credible developers
- Growing preference for completed or near-completion projects
- Increasing participation from private equity and institutional investors

Trends in the Indian Real Estate Market: A Promising Tomorrow

India's household consumption expenditure, a key proxy for spending capacity has been rising steadily, reflecting both higher incomes and evolving lifestyles. According to the latest Household Consumption Expenditure Survey by the Ministry of Statistics & Programme Implementation (MoSPI), Monthly Per Capita Consumption Expenditure (MPCE) for urban India increased to around ₹6,996, while rural India's MPCE rose to ₹4,122 in 2023-24, up from the previous year. This points to sustained growth in consumption, with urban residents spending more across food, non-food and discretionary categories .

Source: *https://www.credaincr.org/iismgmt/all-images/policypdf/pdf_1753099631.pdf*

Urban consumption has historically been higher due to larger incomes and access to services and discretionary spending options. Growth in non-food components such as conveyance, clothing, entertainment and durable goods has been robust, indicating that a growing share of spending in cities is now beyond mere essentials. These trends signal expanding purchasing power in urban areas and an increasingly diverse consumer base beyond necessities.

Residential Sector

The residential market has witnessed sustained demand, particularly in the mid-income and premium housing segments. End-user demand continues to outpace speculative activity, reflecting a shift towards real, utility-driven purchases. Stable interest rates, improving affordability, and lifestyle-driven housing preferences have supported steady sales momentum.

The key drivers in this segment include:

i. Shift towards larger homes:

Industry surveys indicate that homebuyers now prefer 3BHK and larger configurations, driven by rising disposable incomes, work-from-home requirements, and multi-generational living trends, marking a clear move away from compact housing.

ii. Growing appetite for amenity-rich developments:

Premium and lifestyle-led projects offering gyms, landscaped open spaces, co-working zones and smart features have seen faster absorption and stronger price appreciation, with premium housing accounting for a significantly higher share of total residential sales in major cities.

iii. End-user-led demand remains dominant:

Residential sales continue to be driven largely by genuine end users rather than speculative investors, lending greater stability to demand and supporting sustained pricing without excessive volatility.

iv. Outperformance of established urban micro-markets:

Well-connected micro-markets with proximity to employment hubs, metro rail, expressways and social infrastructure continue to witness higher sales velocity and pricing resilience compared to peripheral or unproven locations.

v. Infrastructure-led location preference:

Areas benefiting from ongoing or completed infrastructure projects including metro corridors, ring roads and business districts have emerged as preferred residential destinations, reinforcing long-term value visibility.

vi. Clear preference for trusted developers:

Buyers are increasingly gravitating toward established developers with proven delivery track records, transparent governance and strong balance sheets, as evidenced by rising market share and strong sales growth among leading, organised players.

Office Sector

India's office market remains structurally strong, supported by the country's position as a global hub for IT/ITeS, GCCs, and knowledge-led industries. Leasing activity has shown resilience, driven by expansion from domestic enterprises and multinational corporations.

Key drivers in the office sector:

- Continued growth of Global Capability Centres (GCCs)
- Demand for Grade A, ESG-compliant office spaces
- Hybrid work models stabilising rather than disrupting office demand

Retail Sector

The retail real estate segment has seen a revival, supported by rising consumer spending and experiential retail formats. Organised retail, high-street locations, and mixed-use developments continue to attract strong tenant interest.

Emerging Theme	What is Happening?	Why it Matters?	Implications for Real Estate Developers
Growth of destination malls and lifestyle centres	Retail development is shifting towards large, experience-led malls and mixed-use lifestyle destinations that combine shopping, dining and entertainment	Consumers are increasingly seeking experiential, social and leisure-oriented retail formats beyond pure shopping	Higher footfalls, longer dwell times and stronger tenant stickiness support stable rental income and asset value
Increased demand from food & beverage, entertainment, and premium brands	F&B outlets, cinemas, family entertainment zones and premium brands are emerging as key demand drivers for retail space	Rising disposable incomes and changing consumption patterns are boosting discretionary and experience-led spending	Diversified tenant mix improves occupancy levels and enhances the resilience of retail assets
Omnichannel strategies driving demand for well-located physical stores	Brands are integrating physical stores with digital channels, using stores for experience, fulfilment and brand visibility	Physical retail remains critical for customer engagement, last-mile fulfilment and trust-building	Strong demand for high-street and mall locations with good connectivity and catchment strength

About Ahmedabad: Structurally Strong, Strategically Positioned

City Tiers and Consumer Behaviour

The distribution of income and spending power varies significantly across city tiers. Tier-I and Tier-II cities together account for a disproportionate share of urban income, making them particularly important for consumption-led growth. Data from McKinsey's Rise of the Indian Consumer shows that Tier-I and Tier-II cities together held over half of urban disposable income, highlighting the concentration of spending capacity in larger urban centers. Interestingly, studies on online shopping behaviour reveal that Tier-II city consumers are increasingly assertive spenders dedicating around 16% of their income to e-commerce purchases, a share comparable to or even above Tier-I city averages. This suggests that emerging urban centres are closing the gap in discretionary consumption, driven by young, aspirational consumers who prioritise digital channels and lifestyle categories, subsequently affecting the real estate segment.

Ahmedabad Real Estate Market: Shaping a new India

Ahmedabad's real estate market increasingly reflects the contours of a new India, one driven by formalisation, infrastructure-led growth, and disciplined urban expansion. The city combines cost competitiveness with scale, offering residential and commercial affordability relative to Tier I metros while delivering comparable urban infrastructure and governance stability. Sustained public investment in connectivity, the emergence of GIFT City as a global financial district, and policy-led initiatives such as redevelopment of ageing residential stock have structurally strengthened the market.

Residential demand remains largely end-user driven, anchored by rising household incomes, improving affordability, and a clear preference for organised, lifestyle-led developments, while the commercial segment is benefitting from a diversifying occupier base spanning BFSI, professional services, manufacturing-linked offices and GCCs.

Importantly, growth in Ahmedabad has been measured rather than speculative, resulting in balanced supply additions, resilient absorption and steady price appreciation. Together, these factors position Ahmedabad not merely as a beneficiary of India's urbanisation story, but as a model city shaping the next phase of sustainable, investment-led urban development in India .

In 2025, Ahmedabad's real estate evolution is being decisively shaped by infrastructure-led urban planning and policy-driven development. The operationalisation and expansion of the Metro Rail network, including the ~24 km corridor connecting Ahmedabad and Gandhinagar, alongside the mature BRTS network, has significantly improved city-wide mobility and reduced commute times across key residential and commercial corridors. These transit enhancements are actively influencing real estate absorption, with western and northern micro-markets witnessing higher development intensity due to improved accessibility.

Urban liveability indicators have also strengthened meaningfully. Increased allocation toward public open spaces, riverfront development, pedestrian zones and recreational infrastructure has enhanced the city's quality-of-life metrics, supporting sustained residential demand. On the governance front, Ahmedabad's adoption of smart surveillance systems and data-led urban safety initiatives has improved civic security, reinforcing its attractiveness to residents and businesses alike. Supported by a diversified economic base encompassing manufacturing, services, BFSI and emerging global capability functions, Ahmedabad in 2025 presents a balanced, scalable and sustainable real estate market, aligned with India's long-term urban growth blueprint.

Ahmedabad's Residential Segment

Ahmedabad's residential real estate market has witnessed a strong and sustained recovery post the pandemic, driven by renewed homebuyer confidence, improved affordability, and steady economic activity. The resurgence in demand translated into annual home sales reaching a decade-high of 18,462 units in 2024 , underscoring the city's position as a resilient end-user-driven housing market.

Source: Demand for Premium Housing in India Rises, *https://internationalinvestment.biz/en/real-estate/5374-demand-for-premium-housing-in-india-rises.html*

In 2025, Ahmedabad's residential market continues to demonstrate steady momentum, supported by sustained end-user demand, stable affordability levels and ongoing traction in western micro-markets, particularly for mid-income and lifestyle-oriented housing.

Early 2025 indicators suggest balanced absorption and disciplined new launches, with developers maintaining a measured supply approach while buyer preference remains skewed towards spacious apartments in well-connected locations.

In response to rising demand, developers have launched projects characterised by larger apartment sizes, modern high-rise formats, and enhanced lifestyle amenities, while maintaining pricing discipline to align with buyer affordability. Although new residential launches moderated marginally, overall supply continued to remain healthy and ahead of absorption, supporting sustained market momentum.

Spatially, western Ahmedabad emerged as the dominant residential growth corridor, accounting for nearly 50% of total annual launches. Micro-markets such as Shela, Bodakdev and Naranpura witnessed heightened development activity, supported by superior connectivity, social infrastructure, and proximity to commercial hubs. Further strengthening redevelopment-led supply, the State Government's policy allowing redevelopment of residential societies older than 25 years (subject to 75% member consent) has catalysed multiple projects, particularly in Naranpura and Sola.

Ahmedabad's Commercial Segment

A key distinguishing feature in 2025 has been the growing landlord leverage in prime submarkets particularly around GIFT City and the Secondary Business District (SBD) where demand from BFSI (Banking, Financial Services & Insurance) and IT/ITES occupiers has translated into higher rental values. In H1 2025, Ahmedabad recorded a rare 1:1 balance between new supply and leasing demand of around 0.5 million sq. ft., reflecting disciplined development and strong absorption. Market rents for high-quality Grade A office space are now about 25.5 % above passing rents, signalling improved pricing power and occupier confidence.

Source: Office space in Ahmedabad sees 25.5% rent upside, July 2025 Report *http://constructionweekonline.in/business/office-ahmedabad*

"In the broader Ahmedabad market, quarterly reports show sustained leasing momentum, with gross leasing volumes around 0.5 million sq. ft. in Q4-25 and annual activity approaching ~0.9 million sq. ft. New supply additions also remained meaningful (approximately 0.8 million sq. ft. in Q4-25), and overall citywide rents posted ~5 % annual growth, with the Central Business District (CBD) continuing to lead quarterly rental increases"

Source: *www.cushmanwakefield.com/en/india/insights/ahmedabad-marketbeat*

Looking ahead, expanding occupier interest underpinned by Ahmedabad's cost competitiveness, improving connectivity, and increasing positioning as an alternative hub to traditional metros suggests continued uptake of quality office stock, especially in well-connected, amenity-rich submarkets.

Opportunities and Threats

Opportunities

i. Infrastructure-Led Demand Expansion

Large-scale public infrastructure investments such as metro rail expansion, expressways, logistics corridors and urban redevelopment initiatives continue to unlock new residential and commercial micro-markets. Improved connectivity enhances land values, accelerates absorption and supports long-term demand visibility for well-located real estate assets.

ii. Sustained End-User Housing Demand

Rising household incomes, favourable demographics and increasing preference for home ownership are driving stable end-user demand across mid-income and premium housing segments. The growing inclination toward larger homes and amenity-rich developments offers developers the opportunity to improve product mix and pricing power.

iii. Shift Towards Organised and Credible Developers

Regulatory reforms and heightened buyer awareness have accelerated consolidation in the sector. Homebuyers and institutional investors are increasingly favouring developers with strong governance, transparent execution and proven delivery track records, enabling organised players to gain market share.

iv. Commercial Demand from Diversifying Occupiers

Growth in professional services, BFSI, manufacturing-linked offices and Global Capability Centres is supporting steady demand for Grade A office spaces. Tier-II and emerging commercial hubs are increasingly being viewed as cost-efficient alternatives to traditional metros, strengthening leasing prospects.

v. Institutional Capital and Alternative Asset Classes

Increasing interest from private equity, REITs and long-term institutional investors is improving access to capital, particularly for income-generating commercial and mixed-use assets. This trend supports balance sheet optimisation, asset monetisation and disciplined growth.

Threats

i. Volatility in Input Costs and Interest Rates

Fluctuations in construction material costs and a prolonged higher interest rate environment could impact project viability, affordability and buyer sentiment, particularly in price-sensitive segments.

ii. Supply-Demand Imbalances in Certain Micro-Markets

While overall market fundamentals remain stable, selective pockets may experience elevated vacancy or slower absorption due to legacy inventory or speculative supply, potentially exerting pressure on rentals and capital values.

About the Company: Laying the Foundations of Tomorrow

Ganesh Housing Limited (GHL) is a well-established real estate developer headquartered in Ahmedabad, Gujarat, with a legacy spanning over three decades. The Company has built a strong reputation for quality execution, timely delivery and disciplined capital management, and has emerged as one of the leading organised real estate players in the Ahmedabad region.

The Company has developed and delivered over 23 million sq. ft. of real estate space across residential, commercial, retail and integrated developments. Its portfolio spans mid-income to premium housing, commercial business centres and technology-led projects. The Company has also built a robust land bank and development pipeline exceeding 30 million sq. ft., providing long-term visibility for growth through phased monetisation.

The Company's flagship developments include commercial assets, including SEZ and IT park developments, positioning the Company to benefit from Ahmedabad's expanding residential demand and the city's growing appeal as a commercial and institutional hub. Strategic partnerships with global and domestic stakeholders further strengthen execution capabilities and market reach.

With a clear focus on sustainable development, governance and long-term value creation, GHL continues to align its growth strategy with evolving customer preferences, regulatory frameworks and urban development trends. The Company remains well positioned to capitalise on Ahmedabad's structural growth story while delivering consistent value to its stakeholders.

Operational Performance

With deep roots in Ahmedabad, the Company continued to strengthen its position as a differentiated real estate developer by leveraging a deep understanding of the local market, customer preferences and evolving urban landscape. Our emphasis on quality, timely execution and customer-centric development has enabled us to build a trusted brand that continues to command a leadership position in the region.

Operational performance during the year reflected disciplined execution against our strategic priorities. Guided by a clear focus on timely delivery, prudent capital allocation and operational excellence, we continued to convert our plans into tangible outcomes while strengthening our market position and creating sustainable value for all stakeholders.

A key pillar of our long-term growth strategy is the timely identification and acquisition of high-potential development opportunities. Through disciplined planning and a forward-looking approach, we have built a land bank, securing a robust pipeline that positions us to capitalise on future demand and sustain growth over the coming years.

Looking ahead, we remain focused on expanding our development footprint through a pipeline of large-scale infrastructure and special projects, including initiatives such as Million Minds (IT-SEZ).

36 to 40 Mn. Sq. ft.

Targeted development potential

Financial Performance

In FY26, the Company continued to demonstrate financial resilience while maintaining a strong profitability profile amid the normalisation of revenue recognition. Revenue stood at INR 5,385 Mn, reflecting the timing of project execution and handovers during the year.

The Company sustained an industry-leading EBITDA margin of 83.5%, with EBITDA at INR 4,497 Mn, highlighting its efficient cost structure and disciplined project execution. Profit Before Tax (PBT) amounted to INR 4,392 Mn, while Profit After Tax (PAT) stood at INR 3,163 Mn, translating into a robust PAT margin of 58.7%. The Company also maintained a prudent capital structure with minimal finance costs, reflecting its continued focus on balance sheet strength and financial flexibility.

Supported by a healthy development pipeline, a low capital geared balance sheet and a disciplined execution strategy, the Company remains well positioned to capitalise on future growth opportunities. As projects progress through execution and monetisation, it is confident of sustaining long-term value creation through operational excellence, prudent capital allocation and an unwavering commitment to delivering superior returns to all stakeholders.

Key Ratios

(Based on Consolidated Financial Statements)

RATIOS	2025-26	2024-25	Change (%)	Reason for Change
Debtors Turnover Ratio	1.8	2.8	-37%	Debtor Turnover Ratio has declined due to lower proportionate realisation compared to the turnover level.
Inventory Turnover Ratio	1.0	2.1	-52%	Inventory Turnover Ratio has declined due to a decrease in sales and an increase in inventory on account of accumulation of under construction WIP stock.
Interest Coverage Ratio	112.7	212.1	-47%	Interest Coverage Ratio has declined on account of substantial decrease in operational income.
Current Assets Ratio	5.5	6.0	-9%	Current Ratio has declined due to a increase in current liabilities relating to Advance from customers as well as borrowing taken to support the growth phase.
Debt Equity Ratio	0.2	0.1	55%	Debt Equity Ratio has increased due to addition of new long-term borrowings during the year.
Operating Profit Margin	86.7%	83.9%	3%	Operating Profit Margin Ratio has improved on account of proportionate reduction in operating cost compared to revenue movement during the year.
Net Profit Margin	61.8%	62.3%	-1%	Net Profit Margin remained relatively stable as effective cost-containment measures offset the substantial decline in sales turnover.
Return On Net Worth	13.6%	29.1%	-53%	Return on Net Worth decreased significantly during the year, driven by lower profitability compared to last year.

Internal Control System and Its Adequacy

The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorised, recorded & reported properly and to ascertain operating business risks, which are mitigated by regular monitoring and corrective actions. The internal control systems have been designed so as to ensure that the financial and other records are reliable and reflect a true and fair view of the state of the Company's business.

Human Resource

Human resources continue to be a critical pillar supporting the Company's operational efficiency, innovation capability, and long-term growth. During the year, the Company focused on strengthening its workforce through skill development, cross-functional collaboration, and continuous learning, particularly in areas related to digital technologies, process optimization, and customer-centric solutions.

GHL fosters a collaborative and inclusive work environment that encourages knowledge sharing, accountability, and continuous improvement across functions. Internal processes were further streamlined to enhance coordination between technical, commercial, and support teams, enabling faster decision-making and improved responsiveness to customer requirements.

The Company also prioritizes employee engagement, workplace safety, and adherence to ethical and compliance standards. Management believes that sustained investment in people, systems, and internal governance will remain essential to maintaining operational excellence and supporting strategic objectives in a competitive and rapidly evolving industry.

Training and development of the employees is ensured through on the job and outside training programs and workshop. The Company continues to attract excellent talent to further its business interests. Industrial relations continue to be cordial.

As of March 31, 2026, GHL's workforce stands at over 123 employees, reflecting its success in building a resilient and future-ready team.

Risk Management

Risk management remains integral to GHL's strategy for delivering sustainable growth and operational resilience. Operating in a dynamic real estate environment, the Company proactively identifies, assesses and mitigates risks that may impact project execution, financial performance and long-term value creation. Supported by a robust governance framework, disciplined internal controls and continuous monitoring mechanisms, the Company is well equipped to navigate evolving market conditions, regulatory developments and operational challenges while safeguarding the interests of its customers, investors and other stakeholders.

Risk	Risk Level	Risk Description	Mitigation Strategy
Regulatory & Approval Risk	**High**	Delays in obtaining statutory approvals, changes in land use regulations, environmental clearances and evolving compliance requirements can impact project timelines, costs and launches.	Maintain proactive engagement with regulatory authorities, strengthen compliance frameworks, conduct rigorous due diligence before land acquisition and continuously monitor regulatory developments.
Construction & Project Execution Risk	**High**	Escalation in input costs, contractor performance issues, labour shortages and supply chain disruptions may delay project completion and affect profitability.	Adopt robust project planning and monitoring mechanisms, diversify vendor and contractor base, implement stringent quality controls and leverage technology-driven project management systems.
Market Demand & Economic Risk	**Moderate**	Changes in interest rates, economic conditions, customer sentiment and real estate demand may influence sales velocity, pricing and cash flows.	Focus on strategic project locations, maintain a diversified project portfolio, adopt customer-centric offerings, preserve a strong balance sheet and continuously monitor market trends to enable agile business decisions.

Cautionary Statement

Statements in this 'Management Discussion and Analysis' and this Annual Report describing the Company's objectives, projections, estimates, expectations, plans or predictions, or industry conditions or events are 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results, performance, or achievements could differ materially from those expressed or implied. Several factors could make a significant difference to the Company's operations. These include economic conditions affecting demand and supply, Government regulations and taxation, natural calamities, and so on, over which the Company has no direct control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments or events.

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

ANNEXURE–C

Corporate Governance Report

Corporate Governance is an integral part of the Company's philosophy of conducting business with integrity, transparency, accountability and fairness. The Company believes that effective corporate governance is essential for achieving its strategic objectives responsibly while safeguarding the long-term interests of all stakeholders.

Our governance framework is built on strong ethical values, professionalism and sound business practices, which guide every aspect of our operations. The Company is committed to maintaining the highest standards of transparency, equitable treatment, accountability and compliance across all levels of the organisation.

The Company's corporate governance philosophy is based on a principle-driven approach in line with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The framework encompasses the rights and responsibilities of various stakeholders, timely and accurate disclosures, transparency in decision-making processes, and an effective system of Board oversight and management accountability.

Our robust governance structure is supported by well-defined policies, systems and procedures designed to ensure operational excellence, business continuity and sustainable growth. Through continuous adherence to ethical business practices and responsible corporate conduct, the Company strives to create long-term value for its stakeholders while maintaining trust and confidence in its governance standards.

This report is divided into following segments:

- Corporate Governance Philosophy
- Board of Directors
- Board Committees
- General Body Meetings/Postal Ballot
- Codes, Policies and Framework
- Means of Communication
- General Shareholders Information
- Other Disclosures

CORPORATE GOVERNANCE PHILOSOPHY:

At Ganesh Housing Limited, we believe that robust corporate governance is the cornerstone of long-term stakeholder value. We are committed to achieving our vision through a culture of transparency, ethical integrity, and strict legal compliance. By blending innovation with advanced technology, we deliver high-quality products while ensuring that customer needs remain our primary focus.

Our philosophy dictates that sustainable profitability must coexist with a deep sense of responsibility toward all stakeholders. This commitment is institutionalized through a "top-down" approach, led by a strong Board and reinforced by rigorous internal controls, a formal Code of Conduct, and transparent disclosure practices. Ultimately, we focus on building a values-driven team and standardized processes that earn and sustain the trust of those we serve.

The Company is committed to focus its energies and resources in building team & culture to ensure customer needs are taken care of top priority and at the same time by setting up and building standard processes to establish transparency to gain stakeholder's trust.

As a Company with a strong sense of values and commitment, we believes that profitability must go hand in hand with a sense of responsibility towards all stakeholders.

BOARD OF DIRECTORS:

The Board of Directors act in a fiduciary capacity to protect and enhance shareholder value by providing strategic direction to the Company and ensuring alignment of Company's predetermined goals with stakeholders' expectations. The Board exercises strategic oversight and independent judgement over business operations, ensuring compliance with the legal framework, integrity of financial accounting and reporting systems and credibility in the eyes of the stakeholders through proper and timely disclosures. The Board oversees the effectiveness of the Company's governance practices and risk management systems.

SIZE AND COMPOSITION

The Board of the Company represents an optimum mix of professionalism, knowledge and experience, which enables it to discharge its responsibilities and provide effective leadership to fulfil its long-term vision and ensure the highest governance standards.

As on March 31, 2026, the Board comprised of 10 Directors viz Two (2) Executive Directors (20%), Three (3) Non-Executive Directors (30%) including Five (5) Independent Directors [with One (1) Independent Woman Director] (50%).

None of the Directors held directorship in more than seven listed companies. Further, none of the Independent Directors ('ID') of the Company served as an ID in more than seven listed companies. None of the IDs serving as a whole-time director/managing director in any listed entity, serves as an ID of more than three listed entities. None of the Directors held directorship in more than twenty Indian companies, with not more than ten public limited companies.

All IDs of the Company have been appointed as per the provisions of the Companies Act, 2013 ("Act") and SEBI LODR Regulations.

During the year under review, Board met seven times as on:

1. May 14, 2025
2. June 20, 2025
3. July 21, 2025
4. November 6, 2025
5. December 5, 2025
6. February 6, 2026
7. March 28, 2026

The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum gap between two meetings is not more than 120 days. The necessary quorum was present in all the meetings convened during the year under review.

The attendance of the Board members at the Board meetings and Annual General Meeting ("AGM") of the Company held during FY 2025-26 is as follows:

Name of Director	AGM held on September 08, 2025	Board Meetings							Total meetings held during the tenure	Board meetings attended	% of attendance
		1	2	3	4	5	6	7			
Mr. Dipakkumar G. Patel	VC	In Person	In Person	Video Conference	In Person	Leave of Absence	In Person	In Person	7	6	86
Mr. Shekhar G. Patel	VC	In Person	In Person	In Person	In Person	In Person	Leave of Absence	In Person	7	6	86
Mr. Sandeep M. Singhi	VC	In Person	In Person	In Person	In Person	Leave of Absence	Video Conference	Leave of Absence	7	5	71
Mr. Ameetkumar H. Desai	VC	In Person	In Person	Leave of Absence	In Person	In Person	In Person	Leave of Absence	7	5	71
Mr. Darshankumar N. Patel	VC	Leave of Absence	In Person	Leave of Absence	Leave of Absence	In Person	Leave of Absence	Leave of Absence	7	2	29
Mr. Ashish K. Patel	VC	In Person	In Person	In Person	In Person	In Person	Leave of Absence	In Person	7	6	86
Mrs. Palak M. Pancholi	VC	In Person	In Person	In Person	In Person	In Person	In Person	In Person	7	7	100
Ms. Aneri D. Patel	VC	Video Conference	Video Conference	In Person	Leave of Absence	Leave of Absence	Leave of Absence	Leave of Absence	7	3	43
Mr. Anmol D. Patel	VC	In Person	Video Conference	Leave of Absence	In Person	Leave of Absence	Video Conference	In Person	7	5	71
Mr. Amanvir S. Patel	VC	In Person	In Person	Leave of Absence	In Person	In Person	Leave of Absence	Leave of Absence	7	4	57

– Attended through Video Conference – Leave of Absence – Attended in Person

Details of shares of the Company held by Non-Executive Directors as on March 31, 2026

Ms. Aneri D. Patel–2,00,000 equity shares

Mr. Anmol D. Patel – 14,30,000 equity shares

Mr. Amanvir S. Patel – 12,30,000 equity shares

Directorship(s) / Committee membership(s) held by Directors as on March 31, 2026:

Name of Directors, DIN & Category	Directorship in public Companies		Committee Position (Including GHL)	
	Listed	Unlisted	Membership	Chairmanship
Mr. Dipakkumar G. Patel (00004766)	1	3	3	0
Mr. Shekhar G. Patel (00005091)	1	3	4	2
Ms. Aneri D. Patel (06587573)	1	0	0	0
Mr. Sandeep M. Singhi (01211070)	3	0	1	2
Mr. Ameetkumar H. Desai (00007116)	4	4	4	1
Mr. Darshankumar N. Patel (00068650)	1	0	1	0
Mr. Ashish K. Patel (02584772)	1	0	1	1
Mrs. Palak M. Pancholi (09703392)	1	2	4	0
Mr. Anmol D. Patel (08068767)	1	2	1	0
Mr. Amanvir S. Patel (08752273)	1	0	1	0

Details of Directorship(s) held by Directors in listed companies as on March 31, 2026:

Name of Directors & DIN	Name of the listed companies	Category of directorship in listed companies
Mr. Dipakkumar G. Patel (00004766)	Ganesh Housing Limited	Chairman & Whole-time Director
Mr. Shekhar G. Patel (00005091)	Ganesh Housing Limited	Managing Director & CEO
Ms. Aneri D. Patel (06587573)	Ganesh Housing Limited	Non-executive and Non - Independent Director
Mr. Sandeep M. Singhi (01211070)	Ganesh Housing Limited ACC Limited Gujarat Ambuja Exports Limited	Independent Director
Mr. Ameetkumar H. Desai (00007116)	Ganesh Housing Limited Hester Biosciences Limited Ambuja Cements Limited Corona Remedies Limited	Independent Director
Mr. Darshankumar N. Patel (00068650)	Ganesh Housing Limited	Independent Director
Mr. Ashish K. Patel (02584772)	Ganesh Housing Limited	Independent Director
Mrs. Palak M. Pancholi (09703392)	Ganesh Housing Limited	Independent Director
Mr. Anmol D. Patel (08068767)	Ganesh Housing Limited	Non-executive Non - Independent Director
Mr. Amanvir S. Patel (08752273)	Ganesh Housing Limited	Non-executive Non - Independent Director

Notes:

The Regulation 17A of SEBI LODR Regulations further provides for inclusion of equity listed entities and high value debt listed entities for reckoning the directorship in listed entity.

None of the Directors were members in more than 10 (ten) committees, nor a chairperson in more than 5 (five) committees across all companies in which he / she was a director, including those held in Ganesh Housing Limited pursuant to Regulation 26(1)(b) of SEBI LODR Regulations.

For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Act, have been excluded. Only Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning committee positions.

Inter-se Relationships among Directors:

- Mr. Dipakkumar G. Patel and Mr. Shekhar G. Patel are brothers.
- Mr. Dipakkumar G. Patel is father of Ms. Aneri D. Patel and Mr. Anmol D. Patel.
- Ms. Aneri D. Patel and Mr. Anmol D. Patel are brother and sister.
- Mr. Shekhar G. Patel is father of Mr. Amanvir S. Patel.
- None of the other Directors are related to any other Directors on the Board.

Skills/expertise/competencies of the Board of Directors:

Board Member	Area of expertise
Mr. Dipakkumar G Patel	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning, Risk Management, Sustainability
Mr. Shekhar G Patel	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning, Risk Management, Sustainability
Ms. Aneri D. Patel	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning
Mrs. Palak M. Pancholi	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning
Mr. Sandeep Singhi	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning, Mergers and Acquisition
Mr. Ameetkumar H. Desai	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning
Mr. Darshankumar N. Patel	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Strategic Planning, Risk Management, Sustainability
Mr. Ashish K. Patel	Business Leadership, Corporate Governance, Financial Expertise, Knowledge, Legal and Regulatory, Strategic Planning, Risk Management
Mr. Anmol D. Patel	Business Leadership, Corporate Governance, Knowledge, Strategic Planning, Technology & Innovation
Mr. Amanvir S. Patel	Business Leadership, Corporate Governance, Knowledge, Strategic Planning, Risk Management, Technology & Innovation

Business Leadership
Financial Expertise
Knowledge
Strategic Planning
Legal and Regulatory
Corporate Governance
Sustainability
Risk Management
Mergers and Acquisition
Technology & Innovation

Familiarisation program for Independent Directors

Pursuant to the Code of Conduct for Independent Directors specified under the Act and requirements of SEBI LODR Regulations, the Company has framed a familiarisation programme for all its Independent Directors. The Company follows a structured orientation programme for the newly and existing appointed Independent Directors to familiarise them to understand the nature of industry the Company operates into, its business model, updates on the business and operations of the Company together with roles, rights and responsibilities of the Directors to facilitate their engagement in meaningful deliberations and in taking informed decisions.

While appointing a Director on the Board, a formal letter of appointment is issued to such Director. The requirement of obtaining declarations from a Director under the Act, SEBI LODR Regulations and other relevant regulations are also explained in detail to the Director and necessary affirmations are received from them in this regard.

The company facilitates discussions with the respective heads of departments and the newly appointed Director, to provide an overarching perspective of the industry, organisational set up of the Company and governance model, the functioning of various divisions / departments, internal control processes and other relevant information with regard to the Company's business.

Further, as an on-going process, the Board is updated on a regular basis through presentations of ongoing projects, the compliances with regard to legal and regulatory framework, marketing strategies, risks envisaged, mitigation plans etc.

Details of the familiarisation programmes are provided at https://ganeshhousing.com/corporate-governance

Confirmation of independence of Independent Directors:

As prescribed under Section 149(6) of the Act and Regulation 16(1)(b) and Regulation 25(8) of SEBI LODR Regulations, the Independent Directors provide an annual confirmation that they meet the criteria of independence.

The Board at its meeting convened on May 29, 2026 reviewed the declarations of independence submitted by the Independent Directors and carried out due assessment of the veracity of the same noting that the Independent Directors of the Company fulfil the conditions specified in the SEBI LODR Regulations and are independent of the Management.

Independent Directors Meeting

The Independent Directors met two times during the year. The meeting of Independent Directors was held on December 05, 2025 to consider and approve the Scheme of Arrangement between Gatil Properties Private Limited and the Company.

The Independent Directors also met on March 23, 2026 without the attendance of the Non-independent Directors and members of the Management to, inter alia:

(i) Review the performance of Non-independent Directors and the Board as a whole;

(ii) Review the performance of the Chairperson considering the views of Executive Directors and Non-Executive Directors;

(iii) Assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Directors and Officers Liability Insurance

In accordance with the requirements of Regulation 25(10) of the SEBI LODR Regulations, the Company has procured Insurance for Independent Directors.

Board Committees

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework designed by the Board and make specific recommendations to the Board on matters in their areas or purview. All decisions and recommendations of the Committees are placed before the Board for noting or for approval, as the case may be. To enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose.

Statutory Committees

The Board has the following statutory Committees:

i. Audit Committee
ii. Nomination and Remuneration Committee
iii. Corporate Social Responsibility Committee
iv. Stakeholders Relationship Committee
v. Risk Management Committee

i. Audit Committee

The purpose of the Committee is to assist the Board in fulfilling its overall responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee carries out its functions as per the powers and roles given under Regulation 18 of SEBI LODR Regulations read with Part C of Schedule II and Companies Act, 2013.

a) Powers of Committee:

The Committee-

1) May call for comments of auditors about internal control system, scope of audit, including observations of auditors and review of financial statement before their submission to board;

2) May discuss any related issues with internal and statutory auditors and management of the Company;

3) To investigate into any matter in relation to above items or referred to it by Board;

4) To obtain legal or professional advice from external sources and have full access to information contained in the records of the Company;

5) To seek information from any employee;

6) To secure attendance of outsiders with relevant expertise, if it considers necessary;

7) Any other power as may be delegated to the Committee by way of operation of law.

b) Terms of Reference of Committee:

1) Review and monitor the auditors' independence and performance, and effectiveness of audit process;

2) Examination of the financial statement and auditors' report thereon;

3) Approval or any subsequent modification of transactions of the Company with related parties'

4) Scrutiny of inter-corporate loans and investment;

5) Valuation of undertakings or assets of the Company, wherever it is necessary;

6) Evaluation of internal financial controls and risk management systems;

7) Monitoring the end use of funds raised through public offers and related matters ;

8) Any other matters as prescribed by law from time to time.

c) Role of Committee:

The role of the Audit Committee shall include the following:

1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Modified Opinion(s) in the draft audit report;

5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of (a public or rights issue or preferential issue or qualified institutions placement), and making appropriate recommendations to the Board to take up steps in this matter;

7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8) Approval or any subsequent modification of transactions of the listed entity with related parties;

9) Scrutiny of Inter-corporate loans and investments;

10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14) Discussion with internal auditors of any significant findings and follow up there on;

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18) To review the functioning of the Whistle Blower mechanism (i.e. Vigil Mechanism);

19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21) To review the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on date of coming into force of this provision;

22) To consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc; on the Company and its shareholders;

d) Review of Information by the Committee:

The Audit Committee shall mandatorily review the following information:

1) Management discussion and analysis of financial condition and results of operations;

2) Management letters/ letters of internal control weaknesses issued by the statutory auditors;

3) Internal audit reports relating to internal control weaknesses;

4) The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee;

5) Statement of deviations:

   - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32 (1)
   - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32 (7);

6) The Company shall provide the following information, for review of the audit committee for approval of a proposed Related Party Transactions (‘RPT’):

   a) Type, material terms and particulars of the proposed transaction;

   b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);

   c) tenure of the proposed transaction (particular tenure shall be specified);

   d) Value of the proposed transaction;

   e) The percentage of the Company’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided);

f) If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the Company or its subsidiary:

(i) details of the source of funds in connection with the proposed transaction;

(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,

- nature of indebtedness;
- cost of funds; and
- tenure;

(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and

(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.

g) Justification as to why the RPT is in the interest of the Company;

h) A copy of the valuation or other external party report, if any such report has been relied upon;

i) Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis

j) Any other information that may be relevant.

7) The audit committee shall also review the status of long-term (more than one year) or recurring RPTs on an annual basis.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

In compliance with the Act and Regulation 18(1)(c) of the SEBI LODR Regulations, all the 6 (Six) members of the Committee are financially literate. Moreover, the Committee has members who have relevant experience in financial matters as well as have accounting or related financial management expertise.

During the year under review, the Committee met as mentioned hereunder:

1. May 14, 2025
2. June 20, 2025
3. July 21, 2025
4. November 6, 2025
5. December 5, 2025
6. February 6, 2026

Name of Member	Nature of Membership	Audit Committee Meetings						Held during the tenure	Total Attended	% of attendance
		1	2	3	4	5	6			
Mr. Shekhar G. Patel	Member	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Leave of Absence	6	5	83
Mr. Dipakkumar G Patel	Member	Attended in Person	Attended in Person	Attended through Video Conference	Attended in Person	Leave of Absence	Attended in Person	6	5	83
Mr. Sandeep M. Singhi	Chairman	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Leave of Absence	Attended in Person	6	5	83
Mrs. Palak M. Pancholi	Member	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	6	6	100
Mr. Darshankumar N. Patel	Member	Leave of Absence	Attended in Person	Leave of Absence	Leave of Absence	Attended in Person	Leave of Absence	6	2	33
Mr. Ashish K. Patel	Member	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Attended in Person	Leave of Absence	6	5	83

– Attended through Video Conference – Leave of Absence - Attended in Person

The intervening gap between two meetings did not exceed 120 days.

The meeting of the Committee are also attended by the Chief Financial Officer, Vice President (Finance), Financial Consultant, President (Secretarial & Legal) and Statutory Auditor as Invitees. The Company Secretary functions as the Secretary to the Audit Committee of the Board.

The minutes of the meetings of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee of the Board which were accepted by the Board.

Mr. Sandeep M. Singhi, Chairman of the Committee was present at the AGM of the Company held on September 08, 2025 to answer the queries of the Shareholders.

Nomination and Remuneration Committee

The role of Committee is as prescribed under Regulation 19 of SEBI LODR Regulations read with Part D of Schedule II. The Committee comprises of Six (6) Members. The Nomination and Remuneration Policy is available on the website of the Company viz. www.ganeshhousing.com.

Terms of reference:

The terms of reference is as under:

1) Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down;

2) Recommend to Board their appointment and removal;

3) Formulation of criteria for evaluation of Independent Directors and the Board;

4) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

5) Shall specify the manner for effective evaluation of every performance of Board, its Committee and individual directors to be carried out either by Board, by Nomination and Remuneration Committee or by independent external agency and review its implementation and compliance;

6) Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend the Board, a Policy, relating to the remuneration for the directors, KMP and other employees;

7) For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

    (a) Use the services of an external agencies, if required;

    (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

    (c) consider the time commitments of the candidates.

8) Devising a policy on diversity of Board of Directors;

9) Recommend to the board, all remuneration, in whatever form, payment to senior management.

Explanation: Senior management shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity

Necessary quorum was present for all the meetings with the presence of at least one Independent Director as required under Regulation 19(2A) of the SEBI LODR Regulations.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the year under review, the Committee met as mentioned hereunder:

1. May 06, 2025 | 2. June 20, 2025 | 3. March 23, 2026

Name of Member	Nature of Membership	Nomination and Remuneration Committee Meetings			Held during the tenure	Total Attended	% of attendance
		1	2	3			
Mr. Ameetkumar H. Desai	Chairman	Attended in Person	Attended in Person	Attended in Person	3	3	100
Mr. Ashish K. Patel	Member	Attended in Person	Attended in Person	Attended in Person	3	3	100
Mr. Darshankumar N. Patel	Member	Leave of Absence	Attended through Video Conference	Leave of Absence	3	1	33
Mr. Anmol D. Patel	Member	Attended in Person	Leave of Absence	Attended in Person	3	2	67
Mr. Amanvir S. Patel	Member	Leave of Absence	Leave of Absence	Attended in Person	3	1	33
Mrs. Palak M. Pancholi	Member	Attended in Person	Attended in Person	Attended in Person	3	3	100

– Attended through Video Conference – Leave of Absence - Attended in Person

The minutes of the meetings of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee of the Board which were mandatorily required were accepted by the Board.

Mr. Ameetkumar H. Desai, Chairman of the Committee has attended the AGM of the Company held on September 08, 2025 to answer the queries of the Shareholders.

Performance evaluation criteria for Independent Directors and Board

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement. The details of evaluation are captured in the Directors' Report, which forms part of this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The role of Stakeholders Relationship Committee has been specified as per Regulation 20 of SEBI LODR Regulations read with Part D of the Schedule II thereof. The Committee comprises of Six (6) Members.

Role/Terms of Reference:

a. Resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

b. Review of measures taken for effective exercise of voting rights by shareholders;

c. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

d. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

e. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the year under review, the Committee met as mentioned hereunder:

1. December 31, 2025

2. March 31, 2026

Name of Member	Nature of Membership	Stakeholders Relationship Committee Meetings		Held during the tenure	Total Attended	% of attendance
		1	2			
Mr. Dipakkumar G. Patel	Member			2	2	100
Mr. Shekhar G. Patel	Member			2	2	100
Mr. Ashish K. Patel	Chairman			2	2	100
Mrs. Palak M. Pancholi.	Member			2	2	100
Mr. Anmol D. Patel	Member			2	0	0
Mr. Amanvir S. Patel	Member			2	0	0

– Attended through Video Conference – Leave of Absence - Attended in Person

Name and Designation of Compliance Officer

Ms. Jasmin Jani, Company Secretary, is the Compliance Officer in accordance with Regulation 6 of the SEBI LODR Regulations.

Investor Complaints

Company's Registrar & Share Transfer Agent, MCS Share Transfer Agent Limited ("RTA") entertains and resolves investor grievances in consultation with the Compliance Officer. All grievances can be addressed either to RTA or to the Company directly. An update on the status of complaints is quarterly reported to the Board and is also filed with stock exchanges.

The details of Shareholders' Complaints during Financial year 2025-2026:

Number of complaints outstanding as on April 01, 2025	:	0
Number of complaints received from the investor from April 01, 2025 to March 31, 2026	:	3
Number of complaints solved to the satisfaction of the Investors as on March 31, 2026	:	2
Number of complaints pending as on March 31, 2026	:	1

Corporate Social Responsibility Committee ('CSR'):

As required under Section 135 of the Act, the company has formed a CSR committee consisting of Four (4) members.

Terms of Reference:

a. formulate and recommend to the Board, a Corporate Social Responsibility Policy as per the contents provided under Companies (Corporate Social Responsibility) Rules, 2014 (as amended from time to time) which shall indicate the activities to be undertaken by the company as specified in Schedule VII (as amended from time to time);

b. recommend the amount of expenditure to be incurred on the activities; and

c. monitor the Corporate Social Responsibility Policy of the company from time to time.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the year under review, the Committee met as mentioned hereunder:

1. June 16, 2025

2. March 27, 2026

Name of Member	Nature of Membership	Corporate Social Responsibility Committee Meetings 1	Corporate Social Responsibility Committee Meetings 2	Held during the tenure	Total Attended	% of attendance
Mr. Dipakkumar G. Patel	Chairman	Attended in Person	Attended in Person	2	2	100
Mr. Shekhar G. Patel	Member	Attended in Person	Attended in Person	2	2	100
Mr. Ashish K. Patel	Member	Attended in Person	Leave of Absence	2	1	50
Ms. Aneri D. Patel	Member	Attended through Video Conference	Leave of Absence	2	1	50

– Attended through Video Conference – Leave of Absence - Attended in Person

Risk Management Committee

In accordance with Regulation 21 of SEBI LODR Regulations, the Company had constituted its Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee comprises of Four (4) Members.

Role/Terms of Reference:

1) To formulate a detailed risk management policy which shall include:

    (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

    (b) Measures for risk mitigation including systems and processes for internal control of identified risks.

    (c) Business continuity plan.

2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the year under review, the Committee met as mentioned hereunder:

1. May 16, 2025

2. December 5, 2026

Name of Member	Nature of Membership	Risk Management Committee		Held during the tenure	Total Attended	% of attendance
		1	2			
Mr. Dipakkumar G. Patel	Chairman	Attended in Person	Leave of Absence	2	1	50
Mr. Shekhar G. Patel	Member	Attended in Person	Attended in Person	2	2	100
Mr. Ashish K. Patel	Member	Attended in Person	Attended in Person	2	2	100
Mr. Amanvir S. Patel	Member	Attended in Person	Attended in Person	2	2	100

– Attended through Video Conference – Leave of Absence - Attended in Person

Operations and Management Committee:

The Board of Directors of the Company at their meeting held on July 15, 2024 constituted Operations and Management Committee.

Role/Terms of Reference:

1) All transactions of immovable properties including purchase, sale, lease etc. from/to various parties.
2) To delegate/ provide authority to various officials of the Company for entire business operations of the Company.
3) To approve/ monitor operational activities
4) To grant loans and Inter corporate Deposits
5) To comply with routine statutory and regulatory procedures.
6) To open/operate/ modify/ close various bank accounts for day to day business operations of the Company.
7) To file/defend various litigation/ arbitration matters before judicial, quasi-judicial and other authorities
8) To join formation of LLP by becoming partner/Designated Partner and contribute funds in any LLP or any other body corporate etc.
9) To make allotment of shares, debentures or any other securities
10) To do such other acts, deeds, matters and things incidental or ancillary, as may be required, for carrying out the above mentioned functions.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

During the year under review, the Committee met as mentioned hereunder:

1. April 21, 2025	2. May 29, 2025	3. July 16, 2025	4. August 23, 2025
5. September 02, 2025	6. September 30, 2025	7. November 11, 2025	8. December 01, 2025
9. December 15, 2025	10. February 06, 2026	11. March 25, 2026	12. March 28, 2026

Name of Member	Nature of Membership	Operation and Management Committee Meetings												Held during the tenure	Total Attended	% of attendance
		1	2	3	4	5	6	7	8	9	10	11	12			
Mr. Dipakkumar G. Patel	Chairman	👤	👤	△	👤	👤	👤	👤	👤	👤	👤	👤	👤	12	11	92
Mr. Shekhar G. Patel	Member	👤	👤	👤	👤	👤	👤	👤	👤	👤	△	👤	👤	12	11	92
Mrs. Palak M. Pancholi	Member	👤	👤	👤	👤	👤	👤	👤	👤	👤	👤	👤	👤	12	12	100

📹 – Attended through Video Conference △ – Leave of Absence 👤 - Attended in Person

SENIOR MANAGEMENT:

Particular of Senior Management

Sr. No	Name of the Senior Managerial Personnel	Designation
1	Mr. Dipakkumar Patel	Chairman & Whole Time Director
2	Mr. Shekhar Patel	Managing Director & CEO
3	Mr. Rajendra Shah	CFO
4	Ms. Jasmin Jani	Company Secretary & Compliance Officer
5	Mr. Rajendra Patel	President (Treasury)
6	Mr. Vijaykumar Lalaji	President (Legal & Secretarial)
7	Mr. Pankaj Teraiya	President (Projects)
8	Mr. Aman Mehta	President (Liasoning & Corporate Affairs)
9	Mr. Viren Mehta	President (Sales & Marketing)

REMUNERATION OF DIRECTORS

The Executive Directors remuneration has two components: fixed pay and variable pay Commission payable to executive directors, if any, which is based on Net Profit of the Company as calculated under Section 198 of Companies Act, 2013 read with Schedule V to the Act. The fixed component is paid to the Directors on monthly basis considering the experience, skill, knowledge and job responsibilities.

The remuneration of the Executive Directors is approved by the Board and the shareholders at their respective meetings. Thereafter, the Memorandums governing the terms of appointment and remuneration are executed with the respective executive director.

The Non-Executive Non-Independent Directors and Independent Directors are paid remuneration by way of sitting fees. The appointment letter detailing the terms and conditions of appointment of Non-Executive Independent Directors is available on the Company's website at www.ganeshhousing.com

Remuneration paid to Directors for the year ended March 31, 2026 (₹ in Lakhs)

Name of the Director	Relationship with other Directors	Sitting Fees	Salary	Perquisites	Total
Executive Directors					
Mr. Dipakkumar G Patel	Refer Note 1	–	138.00	2.05	140.05
Mr. Shekhar G Patel	Refer Note 1	–	138.00	2.03	140.03
Non Executive Non Independent Director					
Ms. Aneri D Patel	Refer Note 1	0.37	–	–	0.37
Mr. Anmol D. Patel	Refer Note 1	0.53	–	–	0.53
Mr. Amanvir S. Patel	Refer Note 1	0.52	–	–	0.52
Independent Directors					
Mrs. Palak M. Pancholi	None	1.49	–	–	1.49
Mr. Sandeep M. Singhi	None	0.63	–	–	0.63
Mr. Ameetkumar H. Desai	None	0.63	–	–	0.63
Mr. Darshankumar N. Patel	None	0.55	–	–	0.55
Mr. Ashish K. Patel	None	1.29	–	–	1.29
					286.09

Notes:

1. (a) Mr. Dipakkumar G. Patel and Mr. Shekhar G. Patel are brothers.
   (b) Mr. Dipakkumar G. Patel is father of Ms. Aneri D. Patel and Mr. Anmol D. Patel.
   (c) Ms. Aneri D. Patel and Mr. Anmol D. Patel are brother and sister.
   (d) Mr. Shekhar G. Patel is father of Mr. Amanvir S. Patel
2. During the year, there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company.
3. Value of Perquisites as per rule u/s 17(2) of Income-tax Act, 1961.
4. The tenure of office of the Chairman and Whole-time Director is for 5 (five) years from his respective date of appointment and can be terminated by either party by giving six months' notice in writing. He is also eligible for re-appointment. There is no separate provision for payment of severance fee.

GENERAL BODY MEETINGS / POSTAL BALLOT

Details of the General Meetings of the Company held in the last 3 (three) years along with summary of Special Resolutions passed thereat, as more particularly set out in the respective notices of such AGMs, as passed by the Members are as follows:

AGM / EGM	Location/Mode	Day, Date and Time	Particulars of Special Resolution
32nd AGM		Monday, September 11, 2023 at 3.00 P.M.	No Special resolution was passed
33rd AGM		Monday, September 09, 2024 at 3.00 P.M.	No Special resolution was passed
34th AGM		Monday, September 08, 2025 at 3.00 P.M.	1) Revision in remuneration of Mr. Dipakkumar G. Patel, Whole-time Director (DIN:00004766) of the Company 2) Revision in remuneration of Mr. Shekhar G. Patel, Managing Director & CEO (DIN:00005091) of the Company

– Held through Video Conference

All resolutions moved at the last three years' Annual General Meeting ("AGM"), were passed by the requisite majority of members by means of electronic voting.

Voting results of the last AGM is available on the website of the Company at: https://ganeshhousing.com/assets/main/pdf/notice/voting-results-34-AGM.pdf

Resolution(s) passed through Postal Ballot

During the year under review, special resolutions for change in name of the company from GANESH HOUSING CORPORATION LIMITED to GANESH HOUSING LIMITED was passed by members of the Company on July 22, 2025 through Postal Ballot. The Special resolution were passed with requisite majority.

Whether special resolutions were put through postal ballot last year, details of voting pattern:

Following special resolutions were put through postal ballot during FY 2025-26:

1. **Change in the Name of the Company from "GANESH HOUSING CORPORATION LIMITED" to "GANESH HOUSING LIMITED":**

   Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars of Votes Cast though Remote E-voting	Number members voted	Number of Shares	Percentage (%)
Total Votes	200	69340933	100.00
Less: Invalid Votes	0	0	0
Votes cast in favour	196	69340918	100.00
Votes cast in against	4	15	0

Scrutinizer for Postal Ballot

Mr. Jatin Parikh, Partner of M/s J.M Parikh & Associates, Chartered Accountants in practice, (Membership No.: 033811), acted as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The Scrutinizer submitted his report on July 22, 2025 after completion of scrutiny

Procedure for postal ballot:

In compliance with the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and the Rules (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) read with the General Circular No. 09/2024 dated September 19, 2024 read together with previous circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the MCA Circulars"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') read with all other applicable provisions under the said Regulations and the Circulars, Notifications and Rules issued thereunder by the Securities and Exchange Board of India (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company provided only remote e-Voting facility to its Equity Shareholders to enable them to cast their votes electronically instead of submitting the Postal Ballot form.

The Company engaged the services of CDSL for facilitating remote e-Voting to enable the Members to cast their votes electronically.

The Company sent the Postal Ballot Notice in electronic form only to those Equity Shareholders whose names appeared in the Register of Members/ List of Beneficial Owners as received from NSDL and CDSL and whose e-mail addresses were available with the Company/Depositories/the Depository Participants/the Company's Registrar and Share Transfer Agent as on the cut-off date.

Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cut-off date i.e., Friday, June 13, 2025. Members who desired to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting.

The Scrutiniser, after the completion of scrutiny, submitted his report and the consolidated results of the Postal Ballot through remote e-Voting were announced on July 22, 2025. The results are displayed on the website of the Company, www.ganeshhousing.com besides being communicated to the stock exchanges and depository and Registrar and Share Transfer Agent. The resolutions are deemed to have been passed on July 22, 2025 the last date specified for receipt of votes through remote e-Voting process.

Whether any resolutions are proposed to be conducted through postal ballot:

No special resolution is proposed to be passed through Postal Ballot as on the date of this report.

KEY CODES, POLICIES AND FRAMEWORK:

Code of Conduct:

The Board has laid down a Code of Conduct for Board and Senior Management Personnel of the Company. The code is available on the website of the Company https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Code-of-Conduct-for-Board-of-Directors-and-Senior-Management-Personnel-of%20the-Company.pdf

Pursuant to Regulation 26(5) of the SEBI LODR Regulations, all members of the Senior Management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI LODR Regulations, all the Board Members and Senior Management of the Company as on March 31, 2026 have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Managing Director & CEO is reproduced at the end of this Report.

Code of Conduct for Insider Trading:

In Compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), the Company has formulated the Code of Conduct for Insider Trading (GHCL Insider Code) to regulate, monitor and report trading by the Designated Persons and their immediate relatives. The trading window is closed during the time of declaration of results and occurrence of any material events as per the Code. The said code is available on the website of the Company https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Code_of_Conduct_for_Insider_Trading.pdf

Vigil Mechanism and Whistle Blower Policy:

In accordance with Section 177 of the Act and Rules made thereunder, read with Regulation 22 of the SEBI LODR Regulations, the Board has adopted a 'Vigil Mechanism and Whistle Blower Policy' for Directors and Employees to report their genuine concerns and actual / potential violations, if any, to the designated official of the Company fearlessly.

The said Policy provides the type of concerns / violation to be reported, investigation procedure, protection and safeguards and other related matters and the same is available at https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/vigil-mechanism.pdf

No personnel / employee of the Company has been denied access to the Audit Committee for reporting genuine concerns. During the year under review, 0 (zero) complaint was received under the Vigil Mechanism and Whistle Blower Policy.

Policy on Material Subsidaries:

The Company has adopted a policy on determination of material subsidiaries in line with SEBI LODR Regulations. The policy aims to determine the Material Subsidiaries and to provide the governance framework for such subsidiaries. The policy may be accessed at https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/policy-on-material-subsidiaries.pdf

Policy on Related Party Transaction:

The Company has adopted a policy on Related Party Transactions in accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 dated November 9, 2021, the Policy on Related Party Transactions was amended by the Board of Directors from time to time and the updated policy is available at https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/policy-on-related-party-transaction.pdf

Means of Communication

Financial Results

Quarterly financial results are announced within 45 (forty-five) days from the end of the quarter and annual audited results are announced within 60 (sixty) days from the end of the financial year, as per Regulations 33 of the SEBI LODR Regulations and are published in the newspapers in accordance with Regulation 47 of the SEBI LODR Regulations. Quarterly financial results are announced to Stock Exchanges within 30 (thirty) minutes from the closure of the Board meeting at which these are considered and approved.

Newspapers

Quarterly, half-yearly and annually financial results and other public notices issued to the Members are usually published in 'Financial Express (English)' and 'Financial Express (Gujarati)'.

Annual Report

Annual Report for Financial Year 2024-25 containing inter alia, Audited Financial Statements, Board's Report, Management Discussion and Analysis and Corporate Governance Report etc. was sent via email to all the Members who have provided their email IDs. Annual Reports are also hosted on the website of the Company.

Institutional Investor/ Analyst Presentations

The Company participates in various investor conferences and analyst meets and makes presentation thereat. Investors' presentations are submitted to the Stock Exchanges as well as are hosted on the website of the Company.

Website

The Company has a functional website viz; www.ganeshhousing.com which under its 'Investors' section disseminates the information as required under the Act and the SEBI LODR Regulations, such as financial results, shareholding patterns, policies and codes, credit rating details, investor presentations, details of the corporate contact persons and RTA of the Company etc.

Email Communications

As permitted under Section 20 and 136 of the Act read with Companies (Accounts) Rules, 2014 during the year under review, the Company sent various communications, such as notice calling the general meeting / Postal Ballot Notice, audited financial statements including Board's Report etc. in electronic form at the email IDs provided by the Members and made available by them to the Company through the depository participants.

Exclusive email ID for investors

The Company has secretarial@ganeshhousing.com as the designated email ID exclusively for Investors / Members servicing.

OTHER DISCLOSURES

Related Party Transactions

All Related Party Transactions ('RPTs') entered into by the Company during the year under review were on an arms' length basis and in the ordinary course of business. These RPTs did not attract provisions of Section 188 of the Act and were also not material RPTs under Regulation 23 of the SEBI LODR Regulations.

During the year under review, all RPTs were placed before the Audit Committee for its approval, as required under Section 177 of the Act and Regulation 23 of the SEBI LODR Regulations.

A statement showing the disclosure of transactions with related parties as required under Indian Accounting Standard 24 is set out separately under the Financial Statements.

There were no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company.

Details of non-compliance by the Company

The Company has complied with all the requirements of the Stock Exchanges, SEBI and Statutory Authorities related to the capital markets and there has been no instance of non-compliance and that no penalties and strictures were imposed on the Company by Stock Exchanges or SEBI during the last 3 (three) financial years. Moreover, there were no non-compliance with respect to any of the requirement of Corporate Governance of sub para (2) to (10) Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsidiary Companies

The Company have three wholly owned subsidiaries namely (1) Gatil Properties Private Limited, (2) Madhukamal Infrastructure Private Limited and (3) Million Minds Techspace Private Limited.

In accordance with Regulation 16(1)(c) of the SEBI LODR Regulations, your Company has the following material subsidiary company during the year under review:

- **Gatil Properties Private Limited (Gatil)**

  Further, the SEBI vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2023, requires additional details to be provided for material subsidiary. The details is as follows:

Particulars	Material Subsidiary
	Gatil
Date of Incorporation	October 01, 2002
Place of Incorporation	Ahmedabad
Name of Statutory Auditors	J.M Parikh & Associates
Date of appointment of Statutory Auditors	August 04, 2022

In terms of the provisions of Regulation 24(1) of the SEBI LODR Regulations, during the year under review, appointment of one of the Independent Directors of the Company on the Board of unlisted material subsidiary was applicable to Gatil.

In compliance with the above requirement, Mrs. Palak M Pancholi, Independent Director of the Company, had been appointed as an Independent Director of Gatil.

The Company is in compliance with the applicable requirements of the SEBI LODR Regulations for its Subsidiary Companies during Financial year 2025-2026.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company had no exposure to commodity price risk or Foreign Exchange Risk and Hedging Activities for the Financial year 2025- 2026.

Details of utilisation of funds raised through Preferential Allotment

During the Financial year 2025- 2026, no funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of the SEBI LODR Regulations.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed towards creating a workplace that is free from any form of harassment and discrimination and has a 'zero tolerance' approach towards any act of harassment.

The Company has a comprehensive policy which is framed in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSOLIDATED FEES PAID / PAYABLE TO STATUTORY AUDITORS

Details of total fees paid for all services availed by the Company and its subsidiaries on a consolidated basis, to the Statutory Auditors are given in the financial statements. Details of fees paid by the subsidiaries to the Statutory Auditors, during the Financial year 2025- 2026 under review are given below.

Name of Statutory Auditor and network entity	Type of Services	Name of Company or its subsidiaries obtaining the services	Amount (₹ In Lakhs)
J.M Parikh & Associates	Statutory Audit	Ganesh Housing Limited	87.36
J.M Parikh & Associates	Statutory Audit	Madhukamal Infrastructure Private Limited	2.55
J.M Parikh & Associates	Statutory Audit	Gatil Properties Private Limited	1.27
J.M Parikh & Associates	Statutory Audit	Million Minds Techspace Private Limited	0.11

PREVENTION OF INSIDER TRADING

The Company has formulated a Code of Fair Disclosure (Including Determination of Legitimate Purpose), Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Person(s) ('the Code') in accordance with provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, with a view to regulate trading in securities by the Directors and Designated Persons as identified therein.

The Code prescribes for the procedures and compliances applicable for the preservation of unpublished price sensitive information under the aforesaid SEBI LODR Regulations.

Company Secretary acts as the Compliance Officer to ensure compliance with the requisite approvals on pre-clearance of trade, monitoring of trades and implementation of the Code under the overall supervision of the Board.

ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to Regulation 24A read with SEBI Circular CIR/CFD/ CMD1/27/2019 dated February 8, 2019, read with BSE and National Stock Exchange circulars dated March 16, 2023, M/s. Alap & Co. LLP, Practising Company Secretaries carried out the audit for the FY 2025-26 for all applicable compliances as per SEBI LODR Regulations and Circulars / Guidelines issued thereunder.

There are no observations or qualifications in the said Report.

REPORT ON CORPORATE GOVERNANCE

This section read together with the information given in the Board's Report and the section on Management Discussion and Analysis, constitute the compliance report on Corporate Governance during the FY 2025-26. The Company, in compliance with the provisions of Regulation 27(2) of the SEBI LODR Regulations submits the quarterly compliance report to the Stock Exchanges as required thereunder and uploads the same on its website.

Details of compliance with mandatory requirements

The Company is in compliance with the Corporate Governance requirements specified in Regulations 17 to 27 and Clauses (b) to (i) and (t) of Sub-Regulation (2) of Regulation 46 of the SEBI LODR Regulations.

As per Regulation 34(3) read with Schedule V of the SEBI LODR Regulations the Company has obtained a certificate from M/s. Alap & Co. LLP, via its designated partner Anand Lavingia, Practising Company Secretaries confirming the compliance with the mandatory requirement of the SEBI LODR Regulations and the same is annexed to this Report.

Discretionary Requirements as specified in Part E of the Schedule II of the SEBI LODR Regulations:

Chairperson's office is maintained at Company's expense and all reimbursements are allowed to the Chairperson in performance of his duties.

The quarterly, half-yearly and annual financial performance are published in the newspaper and are also posted on the website of the Company and hence, it is not being sent to the Shareholders.

The Company's financial statement for FY 2025-2026 does not contain any audit qualification. The Company's audited financial statements are accompanied with unmodified opinion from the Statutory Auditor of the Company.

Details of Loans and Advances by the Company and its Subsidiaries in the nature of loans to firms/companies in which Directors are interested

The aforesaid details are provided in the financial statements of the Company forming part of this Annual Report. Please refer to Note nos 42, 43 and 50 of the standalone financial statements

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting (AGM)

Day / Date: Friday, September 11, 2026

Time: 3.00 p.m.

Venue / Mode: The Company is conducting AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') pursuant to the MCA circulars. For details please refer to the Notice of AGM.

Annual General Meeting through Video Conferencing or Other Audio-Visual Means

Virtual AGM with live webcast and facility to participate through VC/OAVM for shareholders for attending the AGM from their respective places. Respected shareholders are requested to kindly join the meeting through VC/OAVM facility by following the instructions provided in the notes to the AGM Notice.

Financial Year

The Company follows April 1 to March 31 as the financial year. The details of probable release of financial results and its period are stated hereunder:

Quarter ending	Release of Results
June 30, 2026	Second week of August, 2026
September 30, 2026	Second week of November, 2026
December 31, 2026	Second week of February, 2027
March 31, 2027	On or before end of May, 2027
Annual General Meeting for the year ending March 31, 2027	End of September, 2027

Dividend

The Board of Directors of the Company has proposed a dividend of ₹ 1.5/- per equity share (15%) of ₹ 10/- each for the FY 2025-26, subject to approval by the Members at the ensuing AGM.

Dividend Payment Date

Dividend on equity shares, if declared at the AGM, will be credited / dispatched on or before October 10, 2026.

a. to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') as of the close of business hours on August 31, 2026; and

b. to all those shareholders holding shares in physical form, whose names stand registered in the Company's Register of Members as Members on the end of business day on August 31, 2026.

Listing on Stock Exchanges

The Equity Shares of the Company are listed on the following Stock Exchanges:

Name of Stock Exchanges	Address
BSE Limited	P. J. Towers, Dalal Street, Mumbai - 400 001
National Stock Exchange of India Limited	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Listing fees for FY 2026-27 for both the Stock Exchanges were duly paid by the Company.

Registrar and Share Transfer Agents for Equity Shares

The Company has appointed MCS Registrar and Share Transfer Agents Limited ('MCS') as its Registrar and Transfer Agents and accordingly, all physical transfers, transmissions, transpositions, issue of Letter of Confirmation etc. as well as requests for dematerialisation / rematerialisation are being processed in periodical cycles at MCS office. The work related to dematerialisation / rematerialisation is handled by MCS through connectivity with NSDL and CDSL.

Simplification of process by SEBI

SEBI from time to time has simplified the process for various investor services requests to make it more efficient and investor friendly. In continuation, the SEBI during the year has notified following changes in the manner of processing investor services requests by the Company/its RTA:

Procedure for issuance of duplicate share certificate

In continuation of the above, SEBI, vide its Circular No. HO/38/13/11(3)2025-MIRSD-POD/I/1102/2025 dated December 24, 2025, has further streamlined and simplified the process for issuance of duplicate securities by introducing a standardised Affidavit-cum-Indemnity Bond in place of separate documents. The said Circular read with previous Circulars have also dispensed certain procedural requirements, such as filing of police complaints, publication of newspaper advertisements, and notarisation of affidavits for cases up to a specified value.

Special window for re-lodgement of transfer of physical shares

In response to feedback received from investors, companies, and RTAs, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, opened a special window for a period of 6 months from July 07, 2025 till January 06, 2026 to facilitate re-lodgement of transfer requests of physical shares of the Company in dematerialised form, which were sold/ purchased prior to April 01, 2019 and/or were rejected/ returned/not attended due to deficiency in the documents/process or otherwise.

Further, SEBI vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has decided to open another special window for a period of one year from February 05, 2026 to February 04, 2027 to facilitate transfer and dematerialisation of physical shares of the Company.

Applicability of Special Window

Lodgement for transfer before April 1, 2019	Original share Certificate available	Eligible to lodge in Special Window
No (it is fresh lodgement)	Yes	Yes (subject to the conditions stated in the said SEBI Circular
Yes (it was rejected/returned earlier)	Yes	
Yes	No	No
No	No	No

During the further extended period, the re-lodged transfer requests that are found to be in order and complete in all respects in line with the SEBI Circular, will be issued only in dematerialised form and shall be under lock-in for a period of one year from the date of registration of transfer. Such shares shall not be transferred/lien-marked/pledged during the said lock-in period.

This measure has been introduced by SEBI as a facilitative step to provide a final opportunity to investors to regularise legacy cases pertaining to physical transfers and ensure transition to a fully dematerialised regime. The eligible investors who wish to avail the said opportunity are requested to submit necessary documents in this regard to the RTA.

Doing away with the requirement of issuance of Letter of Confirmation

In order to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage, SEBI vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 has decided to do away with the requirement of issuance of Letter of Confirmation ("LOC") with effect from April 02, 2026. The Depositories have developed processes and systems to enable RTAs and listed companies to credit the securities directly to the demat account of the investor after necessary due diligence.

Any LOC issued before April 02, 2026, may be submitted by the investors to the Depository Participant ("DP") for dematerialisation within the specified timeline i.e., 120 days from the date of issuance of LOC.

The format of the relevant documents and operational guidelines in this regard are available on the Company's website at https://ganeshhousing.com/investors-information.

Investor Grievance & Investor Contacts

The Company has authorised the Stakeholders Relationship Committee ("SRC") of the Board of Directors of the Company to examine and redress complaints by the shareholders and investors. The status of quarterly complaints is also reported to the Board of Directors of the Company. The Company and its RTA constantly monitors the Investor Complaints Module as available on the BSE Listing Portal, NSE Electronic Application Processing System ("NEAPS") Portal, SEBI Complaints Redress System ("SCORES") Portal, Securities Market Approach for Resolution through ODR Portal ("SMARTODR") Portal, to track and redress the investor complaints and disputes in a speedy manner.

The SRC during the year, inter alia, examined the trend vis-a-vis nature of investor complaints over a period of past few years. The Committee was satisfied with the process followed by the Company in redressal of investor grievances.

SEBI SCORES Portal

SEBI has requested shareholders to approach the Company directly at the first instance for their grievance. If the Company does not resolve the complaint of the shareholders within stipulated time, then they may lodge the complaint on the SEBI SCORES Portal for further action.

The revised framework for handling and monitoring of investor complaints received through SCORES Portal by the Company and designated stock exchanges is provided by SEBI in its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026.

Securities Market Approach for Resolution through ODR Portal (SMARTODR)

After exhausting all the available options for resolution of the grievance as per the Company's Investors' Grievance Redressal Policy, if the Shareholder is still not satisfied with the outcome, then may initiate dispute resolution through the SMARTODR at https://smartodr.in/login.

Share Transfer System

As per the SEBI LODR Regulations, shares cannot be transferred unless they are held in dematerialised mode. Shareholders who hold shares in physical form are advised to convert them into dematerialised mode to avoid the risk of losing shares, fraudulent transactions and to receive better investor servicing.

Only valid transmission or transposition cases that comply with the SEBI guidelines will be processed by the RTA of the Company. To transfer, transmit or transpose shares in physical form, shareholders should submit them to the office of the RTA. The RTA will process these cases only if they are technically found to be complete and in order.

IEPFA Integrated Portal

The IEPFA has launched an upgraded search facility under the 'IEPFA Integrated Portal', enabling investors to verify whether their unclaimed shares or dividends have been transferred to the IEPF.

The portal provides a single-window interface linking claimants, companies, and regulators, with features such as real-time claim tracking, expedited grievance redressal, and simplified access to investor awareness resources. This facilitates smoother asset recovery, reduces reliance on intermediaries, and promotes financial awareness.

The portal is accessible on the IEPFA's website at www.iepf.gov.in.

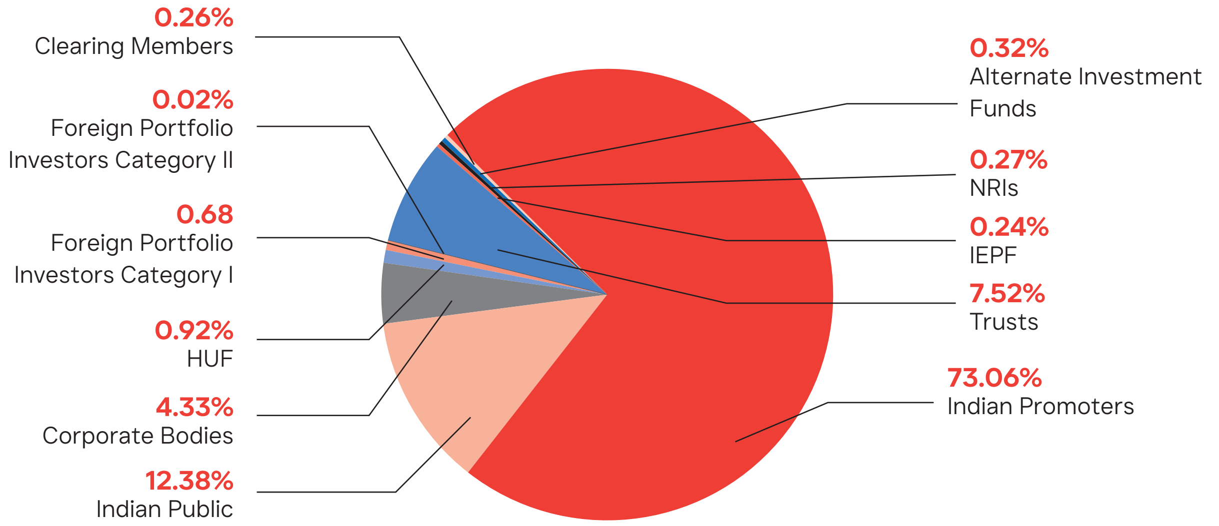
Shareholding Distribution

Shareholding according to shareholder's class as on March 31, 2026

Shareholding of Nominal Value of ₹ 10/-	No. of Shareholders	% to total Shareholders	No. of shares held	Shareholding (%)
Up to 500	32808	94.37	1931873	2.32
501-1000	856	2.46	646314	0.78
1001-2000	482	1.39	706241	0.84
2001-3000	179	0.51	455180	0.55
3001-4000	74	0.21	260934	0.31
4001-5000	65	0.19	299312	0.36
5001-10000	126	0.36	903027	1.08
Above 10000	174	0.51	78184209	93.76
Total	**34764**	**100.00**	**83387090**	**100.00**

Sr. No.	Category	No. of shares held	Percentage to total shares held
1	Indian Promoters	60922084	73.06
2	Indian Public	10313269	12.38
3	Corporate Bodies	3607571	4.33
4	HUF	765884	0.92
5	Foreign Portfolio Investors Category I	570896	0.68
6	Foreign Portfolio Investors Category II	13635	0.02
7	Trusts and Foundation	6272866	7.52

Sr. No.	Category	No. of shares held	Percentage to total shares held
8	IEPF	203504	0.24
9	NRIs	226773	0.27
10	Mutual Funds	64	0.00
11	Banks	2700	0.00
12	Alternate Investment Funds	267333	0.32
13	Clearing Members	220511	0.26
	TOTAL	**83387090**	**100.00**



Dematerialization of Shares and Liquidity (as on March 31, 2026)

Electronic /Physical	No. of Shares	Percentage
NSDL	74844458	89.75
CDSL	8286997	9.94
Physical	255635	0.31
Total	**83387090**	**100.00**

Outstanding GDRs / ADRs / Warrants / Any other Convertible Instruments

The Company does not have any outstanding GDRs / ADRs / Warrants / Any other Convertible Instruments as on March 31, 2026.

Plant Locations

The Company does not have any plants. The Registered office of the Company is located at Ganesh Corporate House, 100 ft. Hebatpur-Thaltej Road, Nr. Sola Bridge, Off. S.G. Highway, Ahmedabad–380 054, Gujarat, India.

Credit Ratings

During the year under review, the Company has not obtained credit rating.

Suspense Escrow Demat Account:

There were no unclaimed shares lying in the suspense escrow demat account as on date of this report.

Disclosure of certain types of agreements binding the Company as required to be disclosed under clause 5A of paragraph A of Part A of Schedule III read with Regulation 30A of the SEBI LODR Regulations

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III read with Regulation 30A of the SEBI LODR Regulations.

DECLARATIONS AND CERTIFICATIONS

Certificate of non-disqualification of Directors

Certificate from M/s. Alap & Co. LLP, Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI LODR Regulations is enclosed as **Annexure C1** to this Report.

CEO AND CFO CERTIFICATION

The Managing Director & CEO and the Chief Financial Officer (CFO) have issued a certificate pursuant to the provisions of Regulation 17(8) of the SEBI LODR Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs, which has been reviewed by the Audit Committee and taken on record by the Board Regulations is enclosed as **Annexure C2** to this Report.

Declaration by CEO on Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company, which is available at https://www.ganeshhousing.com/investors/corporategovernance.html

All the Board Members and Senior Management Personnel have affirmed compliance with the Code for the Financial Year ended March 31, 2026. A declaration to this effect signed by the Managing Director & CEO is enclosed as **Annexure C3** to this Report.

Certificate on Corporate Governance

The certificate issued by M/s. Alap & Co. LLP regarding compliance of conditions of corporate governance pursuant to SEBI LODR Regulations is enclosed as **Annexure C4** to this Report.

ANNEXURE – C1

Certificate of Non-Disqualification of Directors

(refer Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)
Ganesh Corporate House, 100 Feet Hebatpur – Thaltej Road,
Near Sola Bridge, Off. S.G. Highway,
Ahmedabad – 380 054

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ganesh Housing Limited (Formerly known as Ganesh Housing Corporation Limited) (CIN: L45200GJ1991PLC015817) and having registered office at Ganesh Corporate House, 100 Feet Hebatpur – Thaltej Road, Near Sola Bridge, Off. S.G. Highway, Ahmedabad – 380 054 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	Director Identification Number	Date of Appointment in the Company*
1.	Mr. Dipakkumar Govindbhai Patel	00004766	June 13, 1991
2.	Mr. Shekhar Govindbhai Patel	00005091	July 1, 2009
3.	Ms. Aneri Dipakkumar Patel	06587573	April 17, 2015
4.	Mrs. Palak Manan Pancholi	09703392	August 22, 2022
5.	Mr. Darshankumar Naranbhai Patel	00068650	September 13, 2024
6.	Mr. Ashish Kantilal Patel	02584772	September 13, 2024
7.	Mr. Anmol Dipakkumar Patel	08068767	September 13, 2024
8.	Mr. Amanvir Shekhar Patel	08752273	September 13, 2024
9.	Mr. Sandeep Mohanraj Singhi	01211070	September 13, 2024
10.	Mr. Ameetkumar Hiranyakumar Desai	00007116	September 13, 2024

* As per website of Ministry of Corporate Affairs.

It shall be noted that ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512416

Date: 29/05/2026
Place: Ahmedabad

ANNEXURE – C2

CEO/CFO CERTIFICATION

TO,
THE BOARD OF DIRECTORS
GANESH HOUSING LIMITED
(formerly known as Ganesh Housing Corporation Limited)
AHMEDABAD

We hereby certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit committee

   i) significant changes in internal control over financial reporting during the year;

   ii) significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements; and

   iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

RAJENDRA SHAH
CHIEF FINANCIAL OFFICER
Date: May 29, 2026

SHEKHAR G. PATEL
MANAGING DIRECTOR AND CEO
Date: May 29, 2026

ANNEXURE – C3

DECLARATION ON CODE OF CONDUCT

This is to declare that the Company has adopted a Code of Conduct for its Board Members and the Senior Management Personnel and the same is available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended March 31, 2026, received a declaration of compliance with the Code of Conduct from the SENIOR MANAGEMENT PERSONNEL of the Company and the members of the Board.

Shekhar G. Patel
Managing Director & CEO
(DIN: 00005091)

Ahmedabad, May 29, 2026

ANNEXURE – C4

Certificate on Compliance with The Conditions of Corporate Governance

(Refer Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)
Ganesh Corporate House, 100 Feet Hebatpur – Thaltej Road,
Near Sola Bridge, Off. S.G. Highway,
Ahmedabad – 380 054

The Corporate Governance Report prepared by Ganesh Housing Limited (Formerly known as Ganesh Housing Corporation Limited) ("the Company"), contains details as specified in Regulations 17 to 27, Sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), to the extent applicable, with respect to Corporate Governance for the year ended March 31, 2026. This report is required by the Company for submission to the Shareholders of the Company.

MANAGEMENT'S RESPONSIBILITY

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

AUDITOR'S RESPONSIBILITY

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulations.

The procedures selected depend on the auditor's judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

OPINION

Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with all the mandatory requirements of Corporate Governance as specified in Regulations 17 to 27, Sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V to the extent applicable to the Company, during the period covering financial year 2025-26.

As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with item C.

OTHER MATTERS AND RESTRICTION ON USE

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512460

Date: 29/05/2026
Place: Ahmedabad

ANNEXURE-D

Business Responsibility & Sustainability Reporting

SECTION A: GENERAL DISCLOSURES:

I. BASIC DETAILS:

1.	**Corporate Identity Number (CIN) of the Listed Entity:** L45200GJ1991PLC015817
2.	**Name of the Listed Entity:** Ganesh Housing Limited
3.	**Year of incorporation:** 13-06-1991
4.	**Registered office address:** Ganesh Corporate House,100 Feet Hebatpur–Thaltej Road, Near Sola Bridge, off S.G. Highway Ahmedabad – 380054
5.	**Corporate address:** Ganesh Corporate House,100 Feet Hebatpur–Thaltej Road, Near Sola Bridge, Off S.G. Highway Ahmedabad- 380054
6.	**E-mail:** secretarial@ganeshhousing.com
7.	**Telephone:** +91-79-61608888
8.	**Website:** www.ganeshhousing.com
9.	**Financial year for which reporting is being done:** 2025-2026
10.	**Name of the Stock Exchange(s) where shares are listed:** BSE Limited and National Stock Exchange of India Limited
11.	**Paid-up Capital:** ₹ 8338.71 Lakhs
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:** Name: Ms. Jasmin Jani Designation: Company Secretary & Compliance Officer Telephone: +91-79-61608888 Email ID: secretarial@ganeshhousing.com
13.	**Reporting boundary–Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):** The disclosure under this report is made on a standalone basis.
14.	**Name of assurance Provider:** Not Applicable
15.	**Type of assurance obtained:** Not Applicable

II. PRODUCTS/SERVICES:

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Real Estate	Engaged in Construction of Residential, Commercial and Infrastructure Development.	100

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	Percentage of total Turnover contributed
1.	Construction of Residential, Commercial and Infrastructure Development	4100	100

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

III. OPERATIONS :

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	1	1
International	0	0	0

19. Markets served by the entity:

a. **Number of location**

Locations	Number
National (No. of States):	1
International (No. of Countries):	0

b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

Given the nature of our business, we do not have any exports.

c. **A brief on types of customers**

Ganesh Housing Limited ("the Company") is one of the leading real estate companies in Gujarat. The Company has been contributing to sustainable urbanization with its diverse portfolio of assets, including residential, commercial and retail properties that cater to businesses as well as individual customers. The real estate portfolio of the Company is consisting of:

i. **Residential :**

a) Affordable Housing for lower income groups,

b) Middle income groups and

c) High income groups;

ii. **Offices spaces:** including commercial office spaces for customers;

iii. **Retail:** shops and

iv. **Special Economic Zones (SEZs)**

This broad customer mix reflects the Company's strong market presence and its ability to address a wide spectrum of real estate requirements.

IV. EMPLOYEES:

20. Details as at the end of Financial Year:

a. **Employees and workers (including differently abled):**

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Employees					
1.	Permanent (D)	123	110	89.43	13	10.57
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	**123**	**110**	**89.43**	**13**	**10.57**
	Workers					
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	**Total workers (F + G)**	**0**	**0**	**0**	**0**	**0**

b. **Differently abled Employees and workers:**

Sr. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Differently Abled Employees					
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
	Differently Abled Workers					
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

Note: The Company does not have a direct workforce but instead engages workers through contracted services.

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	2	20
Key Management Personnel	4	1	25

22. Turnover rate for permanent employees and workers

Particulars	FY-2025-2026 (Turnover rate in current FY)			FY-2024-2025 (Turnover rate in previous FY)			FY-2023-2024 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	4.88%	2.44%	7.32%	8.92%	0	8.92%	9.82%	1.78%	11.60%
Permanent Workers	0	0	0	0	0	0	0	0	0

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of Holding / Subsidiary / Associate Companies / Joint Ventures

Sr. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity?(Yes/No)
1.	Gatil Properties Private Limited	Wholly Owned Subsidiary Company/ies	100	No
2.	Madhukamal Infrastructure Private Limited		100	No
3.	Million Minds Techspace Private Limited		100	No

VI. CSR Details

24. Whether CSR is applicable as per Section 135 of Companies Act, 2013: Yes

Turnover	₹ 12533.87 Lakhs
Net worth	₹ 149706.50 Lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. • **Communities, Investors (other than shareholders) and Value Chain Partners** can lodge grievance on ganesh@ganeshhousing.com. • **Shareholders** can file grievance on secretarial@ganeshhousing.com. • **Employees** of the Company has a formal mechanism under its Whistle Blower Policy / Vigil Mechanism that allows employees to report any concerns or grievances. • **Customers** can lodge complaints on customer.care@ganeshhousing.com	0	0	Nil	0	0	Nil
Investors (other than shareholders)		0	0	Nil	0	0	Nil
Shareholders		3	1	Nil	1	0	Nil
Employees and workers		0	0	Nil	0	0	Nil
Customers		9	0	Nil	59	0	Nil
Value Chain Partners		0	0	Nil	0	0	Nil
Other (please specify)		0	0	Nil	0	0	Nil

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Sr. No.	Material issues Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Regulatory Compliance		Refer to Point 1 below	Refer to Point 1 below	Negative Implications
2.	Operational Risk		Refer to Point 2 below	Refer to Point 2 below	Negative Implications
3.	Financial Risk		Refer to Point 3 below	Refer to Point 3 below	Negative Implications
4.	Human Resources Risk		Refer to Point 4 below	Refer to Point 4 below	Negative Implications

**Indicator: Risk

1. **Regulatory Compliance:**

Risk:	Mitigation Measures:
To ensure timely and effective compliance is the foundation to build the reputation of the Company. It is important to continue to ensure regulatory compliance to build trust among stakeholder groups while also ensuring that operations are in line with relevant and applicable laws to avoid legal violations. Changes in the regulatory environment could potentially impede the ease of doing business, Non-adherence to regulations and principles might affect reputation and enhance compliance costs.	The Company has in house professionally managed team to enable comprehensive compliance management framework. Effective control and efficient oversight of the senior management is ensured by cascading the responsibility matrix till the last performer of the activity. The Company's Code of Conduct, training as well as focus on ensuring 100% compliance and continuous monitoring have enabled a mature and digitally-enabled compliance framework.

2. **Operational Risk:**

Risk:	Mitigation Measures:
The company faces potential losses stemming from internal process failures, system breakdowns, employee errors or fraud, equipment failure, and unpredictable external events like natural disasters. These operational disruptions can delay construction, causing cost overruns and directly reducing company's turnover and profitability.	To mitigate these risks, the company maintains strong internal controls and deploys qualified professionals across all operational tiers. Senior management continuously monitors site-level activities to ensure process compliance, minimize errors, and maintain project execution schedules.

3. **Financial Risk**

Risk:	Mitigation Measures:
The company faces significant overall financial risk driven by raw material price volatility, high debt exposure, and supply chain vulnerabilities. Unpredictable cost escalations in essential inputs like steel, cement, and labor—compounded by supply disruptions that delay project timelines—lead to severe cost overruns that squeeze profit margins and can trigger operating losses. To fund these capital-intensive projects and absorb cost gaps, the business relies heavily on financial assistance from banks and NBFCs, creating steep, non-negotiable principal and interest repayment obligations that strain cash flow and threaten the organization's long-term solvency.	To mitigate project delays and supply chain risks, the company actively adopts modern construction methods like precast technology, accelerating completion schedules while achieving significant savings in labor, time, and execution costs. Operational risks are further controlled through a flexible delivery model—balancing third-party contracting with in-house execution—and by maintaining a two-month reserve inventory of key raw materials to hedge against supply chain disruptions and input price spikes.

4. **Human Resources Risk**

Risk:	Mitigation Measures:
The company faces execution risks from employee attrition across all skill levels, where staff departures for better opportunities can disrupt project workflows and business performance. Additionally, skill gaps caused by rapid technological advancement threaten operational efficiency if employees fail to stay updated with modern industry practices.	To mitigate attrition, the company maintains employee-centric policies, performance-based monetary rewards, and welfare activities, successfully maintaining a low turnover rate. To address skill gaps, the HR department actively upgrades workforce capabilities through internal expert-led training, external industry seminars and conferences, and sponsored online skill-development courses.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements. These briefly are as follows:

P1:	Business should conduct and govern themselves with Ethics, Transparency and Accountability
P2:	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P3:	Businesses should promote the wellbeing of all employees
P4:	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
P5:	Businesses should respect and promote human rights
P6:	Business should respect, protect, and make efforts to restore the environment
P7:	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8:	Businesses should support inclusive growth and equitable development
P9:	Businesses should engage with and provide value to their customers and consumers in a responsible manner

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and management processes									
1.	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	https://ganeshhousing.com/corporate-governance								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	N	N	N	N	N	N	N	N	N
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	• ISO 14001:2015 for Environment Management System. • ISO 45001:2018 for Occupational Health and Safety Management System • ISO 9001:2015 for Quality Management System								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	In consonance with NGRBC/ GRI framework we are revaluating our present sustainability standards.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	In consonance with NGRBC/ GRI framework we are revaluating our present sustainability standards.								
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	As a prominent real estate leader in Gujarat, our company actively collaborates with key stakeholders to minimize the environmental impact of our operations and foster secure, sustainable ecosystems. With a steadfast commitment to advancing our ESG efforts, we are determined to evolve into a future-focused organization. Our pursuit of operational excellence drives us to deliver lasting environmental and social value, alongside refining governance practices, reducing carbon emissions, and enhancing workforce diversity. Through these ongoing initiatives, we aim to make a meaningful contribution to both the community and the planet.								

Sr. No.	Governance, leadership and oversight	P1	P2	P3	P4	P5	P6	P7	P8	P9
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Managing Director & CEO is the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies) viz.: Mr. Shekhar G. Patel Managing Director & CEO DIN : 00005091								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes.								

Risk Management Committee	
Mr. Dipakkumar G Patel	Chairman
Mr. Shekhar G Patel	Member
Mr. Amanvir S Patel	Member
Mr. Ashish K Patel	Member
Corporate Social Responsibility Committee	
Mr. Dipakkumar G Patel	Chairman
Mr. Shekhar G Patel	Member
Mr. Ashish K Patel	Member
Ms. Aneri D Patel	Member

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
	P1 to P9	P1 to P9
Performance against above policies and follow up action	Board of Directors	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Board of Directors	Annually

		P1 to P9
11.	**Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. **Percentage coverage by training and awareness programs on any of the Principles during the financial year:**

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors	2	To enhance the independent directors' understanding of their roles, rights, responsibilities, and the company's business model, a comprehensive familiarization training program was thoughtfully organized. Furthermore, to provide the directors with a practical understanding of the company's core activities, site visits were arranged for ongoing projects. These visits offer an insight to witness the construction processes first-hand, observe project progress, and gain valuable knowledge about the precast technology utilized by the company.	100%
Key Managerial Personnel	24	We have organized training sessions for our Key Managerial Personnel, focusing on fire and lift safety protocols. These sessions are for enhancing knowledge and skills to manage and mitigate risks associated with fire hazards and lift operations effectively. We have facilitated our Key Managerial Personnel to participate in seminars, conferences, and workshops covering important subjects such as AI at Work and Key Learnings from NFRA's Circulars, New Income Tax Code, New Labour Codes and Company Law Compliances, SEBI Compliances, and IND AS. Moreover, we offer in-house facilities for attending webinars hosted by institutes and prominent organizations. These initiatives aim to keep our team well-informed and up-to-date with the latest developments in their respective fields.	100%
Employees other than BOD and KMPs	16	The company conducted a comprehensive development program focused on enhancing employees' communication and interpersonal competencies. The training covered advanced English communication skills, effective public speaking techniques, interactive two-way communication practices, grammar proficiency, and structured reading habits to strengthen comprehension and articulation abilities. We have facilitated our employees to participate in seminars, conferences, and workshops covering important subjects AI at Work and Key Learnings from NFRA's Circulars, New Income Tax Code, New Labour Codes and various seminar on Secretarial Compliances. Moreover, we offer in-house facilities for attending webinars hosted by institutes and prominent organizations. These initiatives aim to keep our team well-informed and up-to-date with the latest developments in their respective fields. These professional development sessions aim to enhance their skills and foster a positive and productive work environment.	100%
Workers	There are no workers on pay-roll of the company and hence this indicator is not applicable to the company.		

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format.**

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	NIL	NIL	NIL	NIL	NIL
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL

Non-Monetary

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL

The Company had no monetary and non-monetary fines / penalties / punishment / award / settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in Financial Year 2025-2026 based on materiality thresholds.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable, since there were no case during the year where monetary and non-monetary action has been appealed	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Company have an anti-corruption or anti-bribery policy as a part of Company's Code of Conduct. This policy applies to all individuals associated with the Company, including Directors, Senior Management, Employees, Officers, Associates, Consultants, Contractors, Trainees, Interns, Apprentices, and any other person affiliated with the Company. A detailed version of this policy is placed on the Company's website at:

https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Anti-Money-Laundering,Anti-Bribery-&-Anti-Corruption-Policy.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/ corruption against directors/KMPs/employees/workers that have been brought to the Company's attention.

Particulars	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NIL	0	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NIL	0	NIL

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Not Applicable as there was no such cases were reported

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	710.15	121.89

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases b. Number of trading houses where purchases are made from c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. Sales to dealers / distributors as % of total sales b. Number of dealers / distributors to whom sales are made c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	4..49%	22.59 %
	b. Sales (Sales to related parties / Total Sales)	NIL	NIL
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	51.29%	36.67 %
	d. Investments (Investments in related parties / Total Investments made)	100%	100 %

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively**

Particulars		FY 2025-2026	FY 2024-2025	Details of improvements in environmental and social impacts
R&D	Design	3.5%	7%	The company has prepared designs from external design teams & incurred cost against R&D. Percentage cost of Solar, AAC Block, Star Rated AC, STP, RMC with Fly ash, Precast vs total construction cost incurred in current Financial Year.
	Precast	0.0%	0%	
	Readymix Concrete	10.9%	14%	
	AAC Block	3.2%	0.4%	
	STP	0.0%	0.0%	
	Solar Panels	0.0%	0.0%	
	% in Total	17.6%	21.3%	
Capex	Design	1.3%	1%	The company has prepared designs from external design teams & incurred cost against R&D. Percentage cost of Solar, AAC Block, Star Rated AC, STP, RMC with Fly ash, Precast vs total construction cost incurred in current Financial Year.
	Precast	4.7%	27%	
	Readymix Concrete	2.5%	2%	
	AAC Block	0.3%	1%	
	AC system	7.2%	0.0%	
	Solar	0.1%	0.0%	
	% in Total	31.0%	16.10%	

The company has opted for precast technology in our construction practices due to its alignment with sustainability pillars. Precast concrete is environmentally friendly, cost-effective, and promotes socially responsible practices. By utilizing precast construction, the company has significantly reduce air pollution, noise, and waste generation. The high-quality finish of precast concrete allows it to be left untreated, maximizing thermal mass benefits and contributing to green energy-management solutions.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

The Company has adopted various methodologies for sustainable sourcing. Some of the mechanisms are as follow:

- The company has made a conscious commitment to sustainable sourcing, ensuring that its procurement practices align with environmental and ethical considerations. This approach reflects the company's dedication to minimizing its ecological footprint, supporting communities, and promoting responsible business practices throughout its supply chain
- In line with sustainable sourcing principles, the company prioritizes suppliers who share its values and adhere to environmentally friendly practices. It seeks out materials and resources that are responsibly sourced, aiming to reduce the negative impact on natural ecosystems and conserve valuable resources.
- Ethical labor practices are a cornerstone of the company's sustainable sourcing efforts. It actively collaborates with suppliers that prioritize fair treatment of workers, safe working conditions, and respect for human rights. Regular audits and assessments are conducted to ensure compliance with labor standards and promote the welfare of employees involved in the production process.

b. **If yes, what percentage of inputs were sourced sustainably?**

We prioritize sourcing and procuring over 85% of our direct and indirect materials from local vendors within a 100-kilometer radius. This strategic approach not only supports local businesses but also contributes to our larger sustainability objectives. By reducing transportation distances, we save fuel and minimize CO2 emissions, aligning with our commitment to achieving sustainability goals and promoting environmentally responsible practices.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

The Company does not have any products to reclaim at the end of their life cycle, they have implemented a systems at project and operation sites to effectively manage waste generated during construction and operation processes. These waste management practices prioritize recycling, reuse, and appropriate disposal methods, aligning with regulatory requirements and sustainability guidelines.

During the year, the company has disposed 380 Kg of E-waste and handed over to E-waste recycler company i.e. Ecoli Waste Management Private Limited authorised by GPCB to recycle the e-waste.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

No.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

1. a. **Details of measures for the well-being of employees:**

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	110	0	0	0	0	0	0	0	0	0	0
Female	13	0	0	0	0	13	100	0	0	0	0
Total	**123**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent Employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. **Details of measures for the well-being of workers:**

The Company does not have a direct workforce but instead engages workers through contracted services. Hence, this clause may not be applicable to the Company, as it does not have a conventional employer-employee relationship with the workers.

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0	0

2. **Details of retirement benefits, for Current FY and Previous FY.**

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	47.96%	0	Yes	46.02%	0	Yes
Gratuity	98.37%	0	Yes	98%	0	Yes
ESI	5.69%	0	Yes	3.53%	0	Yes
Others	-	-	-	-	-	-

Note: The Company does not have a direct workforce but instead engages workers through contracted services.

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

We prioritize accessibility for individuals with disabilities by offering ramps at entry points for wheelchair access and ensuring convenient movement through the premises with the use of lifts as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy**

Yes, the company have an Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016. This policy can be accessed through https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Equal-Employment-Opportunity-Policy.pdf

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Total	**0**	**0**	**0**	**0**

Note: None of the permanent employees have taken parental leave during the financial year 2025-2026

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	No
Other than Permanent Workers	No
Permanent Employees	Yes. The Company has a Vigil Mechanism and Whistle Blower Policy that provides a formal mechanism for all employees to report any concerns or grievances to vigil.ganeshhousing@gmail.com. The policy aims to ensure that employees are able to report instances of unethical/ improper conduct, as well as any grievances for appropriate corrective actions. Through this policy, the Company provides the necessary safeguards to all employees for making disclosures in good faith, without any fear of retaliation.
Other than Permanent Employees	For receiving and redressal of grievances the aggrieved person can report to the concerned Departmental Head.

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	123	0	0	0	0	0
Male	110	0	0	0	0	0
Female	13	0	0	0	0	0
Total Permanent Workers	0	0	0	0	0	0
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	110	0	0	6	5.45%	104	95	91.35%	7	6%
Female	13	0	0	3	23%	9	9	100%	2	22.22%
Total	**123**	**0**	**0**	**9**	**7.31%**	**113**	**104**	**92%**	**9**	**8%**
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	110	109	99.09%	104	98	94.23%
Female	13	10	76.92%	9	9	100%
Total	**123**	**119**	**96.74%**	**113**	**107**	**94.69%**
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**

10. Health and safety management system:

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, the Company holds the ISO 45001:2018 certification, an internationally recognized and accepted Occupational Health and Safety (OHS) Management System Standard. This certification has been diligently implemented across all our facilities and projects. With ISO 45001:2018 in place, we demonstrate our unwavering commitment to maintaining a safe and secure work environment for our employees, contractors, and stakeholders. By adhering to this rigorous standard, we aim to continuously improve our health and safety practices, minimize workplace risks, and prioritize the well-being of all those involved in our operations.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

As an integral component of our ISO 45001:2018 Occupational Health and Safety Management System, the Company has established a comprehensive procedure for assessing work-related hazards and risks. This involves conducting hazard identification risk assessment sessions, daily site inspections, audits, and other relevant methods for both routine and non-routine activities across all our facilities and projects.

The process of hazard and risk identification is conducted collaboratively, with the active involvement of safety experts and relevant stakeholders. Through this collective effort, we ensure a thorough and accurate assessment of potential risks to occupational health and safety.

The process owners hold the responsibility of overseeing this assessment and ensuring the identification and implementation of adequate controls to manage the identified OHS risks effectively. By taking proactive measures in hazard identification and risk mitigation, the company prioritize the safety and well-being of our workforce and those associated with our operations. This commitment aligns with our objective to maintain a safe work environment that meets the highest standards of occupational health and safety.

c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company has implemented systems and processes for workers to report work and health related hazards and remove themselves from such risks. At our organization, we are dedicated to upholding a safe and secure work environment, and to achieve this, we prioritize comprehensive safety induction training for all staff. This training encompasses the proper use of personal protective equipment (PPE) and job safety procedures. Additionally, we conduct regular safety meetings and mock drills, involving contractor supervisors as well. By empowering our staff with essential knowledge and skills, they can proactively identify potential hazards and swiftly take corrective actions to mitigate risks. We firmly believe that equipping our workforce with these essential tools and training fosters a safer work environment, ensuring the well-being of our employees while optimizing efficiency and productivity.

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the Company deeply values the physical and mental well-being of its employees, recognizing its crucial role in achieving our success and growth aspirations. To foster a people-centric culture, the company prioritize employee well-being by offering comprehensive consulting and training programs focused on physical health, mental wellness, and overall well-being.

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. **Describe the measures taken by the entity to ensure a safe and healthy work place.**

The occupational health and safety risks we face align with the nature of our operations. These risks include workplace ergonomic concerns related to computer usage, indoor air quality, workplace illumination, noise, and fire hazards typical to an office building. Additionally, general risks such as slips, trips, falls, and electrical shock are also identified and addressed.

To ensure comprehensive risk management, we conduct a thorough hazard identification and risk assessment process for each of these risks. This process enables us to implement effective mitigation measures and safeguards throughout our organization.

We prioritize the well-being of our employees by conducting regular site Occupational Health and Safety (OHS) inspections and audits. Moreover, we conduct frequent mock drills for fire and medical emergencies, ensuring preparedness and responsiveness in critical situations.

To foster a culture of safety, our employees undergo regular occupational health and safety training to increase awareness and sensitivity towards OHS aspects. This training plays a vital role in instilling a safety-oriented mindset among our workforce.

As part of our commitment to employee well-being, we have reimagined our well-being programs to encompass various aspects such as pandemic support, mental health, ergonomic health, physical health, and safety at home.

13. **Number of Complaints on the following made by employees and workers:**

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NIL	0	0	NIL
Health & Safety	0	0	NIL	0	0	NIL

14. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & Safety Practices	100 %
Working Conditions	100 %

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

The company's commitment to a robust OHS Management System demonstrates our dedication to maintaining safe work environments and fostering a culture of proactive risk management. By continually evaluating and enhancing our processes, we aim to create a secure and healthy workplace for everyone involved in our operations.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

We firmly believe that engagement with stakeholders is key to understanding their needs, working with them in order to minimize risks, improving credibility and gaining their trust.

Further, we take requisites steps in order to identify our various stakeholders as groups and individuals, who can influence or/ are impacted by our operations/ activities, technology upgradation, government/ local authority regulations and market trends either directly or indirectly consisting of communities, employees, suppliers & contractors, customers, investors & shareholders and regulators for all its operations. It is our commitment to engage with our stakeholders in order to increase mutual cooperation and support for everlasting relationship.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors & Shareholders	No	• Stock exchange intimations • Investor presentations • Newspapers, E-mails, SMS, and Website, • Annual Report • SEBI Complaints Redress System (SCORES) • SMART ODR	Ongoing	To keep investors & shareholders updated about the: - Economic Performance and growth of the company - Awareness about business developments - Dividend payments. Collate queries and feedback from investors to understand their requirements.
Customers	No	• Direct Customer Calls, • Email, SMS, Brochuers, • Advertisement, • Customer Engagement Meetings • Digital Communication (Social Media) and Website	Need Based	- Product launch awareness - Customer Service delivery - Resolve customer query and compliant
Suppliers & Contractors	No	• Email, • Phone calls and • Personal Meetings	As and when required	Timely delivery of material and work completion

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	• Email, • Digital Communication (Social Media), • Notice Board, • Employee Portal and • Performance Review	Ongoing	To understand employee needs and opinions - To keep employees informed about the organisation's plans and procedures, trainings etc.
Local Communities & NGOs	Yes	• Email and Community Meetings	Need Based	- Need assessments; - CSR programmes and remedial benefits to the beneficiaries; - CSR programme monitoring and evaluation and - Programme Updates.
Regulatory Bodies	No	• Website / portal, • Emails and • One-on-one meeting	Need Based	To ensure compliance and seek approval wherever necessary

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	123	123	100	113	113	100
Other than permanent	0	0	0	0	0	0
Total Employees	**123**	**123**	**100**	**113**	**113**	**100**
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Workers	**0**	**0**	**0**	**0**	**0**	**0**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	123	0	0	123	100%	113	0	0	113	100%
Male	110	0	0	110	100%	104	0	0	104	100%
Female	13	0	0	13	100%	9	0	0	9	100%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Other than Permanent	0	0	0	0	-	0	0	0	0	-
Male	0	0	0	0	-	0	0	0	0	-
Female	0	0	0	0	-	0	0	0	0	-
Workers										
Permanent	0	0	0	0	-	0	0	0	0	-
Male	0	0	0	0	-	0	0	0	0	-
Female	0	0	0	0	-	0	0	0	0	-
Other than Permanent										
Male	0	0	0	0	-	0	0	0	0	-
Female	0	0	0	0	-	0	0	0	0	-

3. **Details of remuneration/salary/wages, in the following format:**

Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)#	2	12202800	0	0
Key Managerial Personnel^	3	12202800	1	1550160
Employees other than BoD and KMP	105	811872	12	458424
Workers	0	0	0	0

#Board of Directors includes: Chairman & Whole-time Director & Managing Director & CEO

^Key Managerial Personnel includes: Chairman & Whole-time Director, Managing Director & CEO, Chief Financial Officer & Company Secretary

a. **Gross wages paid to females as % of total wages paid by the entity:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	7.00%	5.92%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, the Company has established an internal committee and platform across all offices and sites to address human rights issues, including complaints related to sexual harassment and discrimination. Any employee found guilty of any form of harassment will be subject to severe disciplinary action by the company administration.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

The Company has framed a mechanism that allows for reporting and remediation of all human rights related issues through its Human Right Policy. This allows all associates, full time consultants, part time consultants, temporary associates, interns, apprentices and other concerned persons / parties of entire supply chain of the company and contractual laborers deployed at our project sites and other material third-party contractors to report any human right-related concerns. Through this mechanism, the Company provides the necessary safeguards to all complainants for making disclosures in good faith. All violations are dealt with utmost seriousness and confidentiality. Substantiated violations lead to disciplinary actions depending upon severity of the violation and may include warning, penalties, legal action and even termination of employees and other concerned parties.

6. **Number of Complaints on the following made by employees and workers:**

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	0	0	0	0
Discrimination at workplace	0	0	0	0	0	0
Child Labour	0	0	0	0	0	0
Forced Labour/Involuntary Labour	0	0	0	0	0	0
Wages	0	0	0	0	0	0
Other human rights related issues	0	0	0	0	0	0

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

Yes. The Company's Human Right Policy read with Whistle Blower Policy allows all the stakeholders including employees, contractors, vendors and others to report any human rights related concerns or complaints without fear of retaliation. These policies provide necessary safeguards to all complainants for making disclosures in good faith, through specific guidelines to ensure the protection of the complainant. Further the identity of the complainant is kept confidential at all times, except during the course of any legal proceedings, where a disclosure/ statement is required to be filed to meet the specific requirement of Statutory Authorities. The Company, as a policy, strongly condemns any kind of discrimination, harassment or any other unfair employment practice being adopted against the complainant and full protection is granted to him/ her against any reprisal including but not limited to unfair employment practices such as threat or intimidation of termination/ suspension of services, disciplinary action including transfer, demotion, refusal of promotion and direct or indirect abuse of authority to obstruct the complainant's right to continue performance of his duties during day to day operations.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

No

10. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	0%

- The company has not employed any child labour or forced or involuntary labour. There was no case of sexual harassment. Further no discrimination is made at the workplace on the basis of caste, creed, gender or religion.

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

No significant risk/concern raised.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (in Kilo Joules)	0	0
Total fuel consumption (B) (in Kilo Joules)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	**0**	**0**
From non-renewable sources		
Total electricity consumption (D) (in Kilo Joules)	1,97,02,771.20	1,33,27,228.80
Total fuel consumption (E) (in Kilo Joules)	16,49,47,920	8,64,97,080.00
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	**18,46,50,691.2**	**9,98,24,308.8**
Total energy consumed (A+B+C+D+E+F)	**18,46,50,691.2**	**9,98,24,308.8**
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.147	0.015
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total energy consumed / Revenue from operations adjusted for PPP)	**2.99**	**0.306**
Energy intensity in terms of physical output	**184650691.2/Full Time Employee**	**99824308.8/ Full Time Employee**
Energy intensity (optional) – the relevant metric may be selected by the entity	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: **No**

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.340.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not Applicable

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	4,860	4,928
(ii) Groundwater	32,760	33,945
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**37,620**	**38,873**
Total volume of water consumption (in kilolitres)	**37,620**	**38,873**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations))	0.000030	0.000006
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP)	0.00061	0.000122

Parameter	FY 2025-26	FY 2024-25
Water intensity in terms of physical output	**37620 / Full Time Employee**	**38872.5 / Full Time Employee**
Water intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **No**

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF for India which is 20.340.

4. **Provide the following details related to water discharged:**

Currently, the company does not have a mechanism to measure the water discharge in place. However, the company is in process of planning and developing such mechanism.

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters)		
(i) to Surface water	NOT APPLICABLE	
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **No**

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Not Applicable

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	mg/M3	0.025	0.028
Sox	mg/M3	0.031	0.029
Particulate matter (PM) – sPM2.5	mg/M3	0.047	0.048
Particulate matter (PM)–PM10	mg/M3	0.056	0.058
Persistent organic pollutants (POP)	mg/M3	0	0
Volatile organic compounds (VOC)	mg/M3	0	0
Hazardous air pollutants (HAP)	mg/M3	0	0
Others – please specify	mg/M3	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – **Yes**. Yearly assessment of outdoor air quality at our sites by an external agency viz. Standard Environment Management Systems.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	MtCO2e	1663.58	1765.78
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	MtCO2e	0	0
Total Scope 1 and Scope 2 emissions per rupee of turnover	MtCO2e per Rupee	0.0000013	0.0000003
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MtCO2e	0.0000264	0.0000061
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MtCO2e	**Total/Full Time Employee**	**Total/Full Time Employee**
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	MtCO2e	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – **Yes**, Yearly assessment of outdoor air quality at our sites by an external agency viz. Standard Environment Management Systems.

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

As part of our commitment to reducing GHG emissions, we have undertaken various sustainability initiatives. We have installed solar panels at our project site to harness clean energy. Additionally, to promote water conservation, we have implemented percolation/recharge wells to replenish subsurface groundwater. Also, in support of electric mobility, we have facilitated EV chargers at our project site. Furthermore, we have planted trees along the central verge of NH 8C (32 km to 33 km; 33.4 km to 36.2 km) and Hebatpur road, Ahmedabad, covering a total distance of 3.8 km and 2.5 km, respectively. These efforts align with our dedication to environmental responsibility and sustainable practices.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	13.96	50.01
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0	0
Total (A+B + C + D + E + F + G + H)	**13.96**	**50.01**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000001113	0.00000000739
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000002263	0.0000001509
Waste intensity in terms of physical output	0	0
Waste intensity (optional) – the relevant metric may be selected by the entity	0	0

Parameter	FY 2025-26	FY 2024-25
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	**0**	**0**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations*	0	0
Total	**0**	**0**

*Construction and demolition waste includes recyclable waste like metals, paper, etc. It does not include construction debris. All batteries are covered under a buyback program with the vendors. Therefore, battery waste is not measured.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

    The Company has implemented robust waste management measures, encompassing waste identification, segregation, collection, recycling, and disposal. Our project sites, locations adhere to comprehensive waste management guidelines and procedures, centered on the 3R principles (Reduce, Reuse, Recycle). This strategic focus emphasizes our commitment to sustainable practices and responsible resource utilization.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    The Company's operations are not located in and around ecologically sensitive areas.

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

    The Company has not undertaken any environmental impact assessment of projects in Financial Year 2025-2026.

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

    No.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/ associations. – 2 (Two)**

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	GIHED – CREDAI	State
2	Indian Green Building Council	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

   During the year, there were no such cases

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   The Company's projects do not fall under the purview of or warrant the need for a Social Impact Assessment (SIA).

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable						

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The Company has established requisite mechanism that enable local communities to lodge their complaints / grievances. The Company has provided a dedicated email id and landline phone nos. for sending complaints or grievances. This is in consonance with our Stakeholder Grievances Redressal Policy.

   Further, Local communities can voice their concerns through our local site offices of the projects being developed by the Company.

   Local communities can communicate their complaints / grievances through the following;

   ✉ : ganesh@ganeshhousing.com

   ☎ : +91-79-61608888 (during office hours)

   ✉ : secretarial@ganeshhousing.com (this e-mail id is dedicated for shareholder only)

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	10%	10%
Sourced directly from within the district and neighboring districts	89%	93%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost :**

Location	FY 2025-26	FY 2024-25
Rural	NA	NA
Semi-urban	NA	NA
Urban	NA	NA
Metropolitan	NA	NA

(Place to be categorized as per RBI Classification System–rural / semi-urban / urban / metropolitan)

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   The Company has put in place mechanism which is designed to offer a seamless and transparent redressal process to our customers. We give utmost priority to customer satisfaction and long-term relationships with our customers. For any complaints or feedback, customers can directly reach out to us at customer.care@ganeshhousing.com. We take effective steps to redress the complaints / grievances of the customers in the shortest possible time and to their satisfaction.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	0
Recycling and/or safe disposal	0

3. **Number of consumer complaints in respect of the following:**

Particulars	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at the end of year		Received during the year	Pending resolution at the end of year	
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Other–Customers	9	0	-	59	0	-

4. **Details of instances of product recalls on account of safety issues:**

Particulars	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes, the company uphold privacy through IT policies on software usage, password management, and information security. Additionally, we have implemented Sophos Security System for robust cyber security. The policy can be accessed through https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/Cyber-Security-Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   No cases/complaints received in above matters.

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches : 0

   b. Percentage of data breaches involving personally identifiable information of customers: 0.00%

   c. Impact, if any, of the data breaches: Not Applicable.

ANNEXURE – E

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GANESH HOUSING LIMITED
(formerly known as Ganesh Housing Corporation Limited)
Ganesh Corporate House,
100 Feet Hebatpur – Thaltej Road,
Near Sola Bridge, Off. S.G. Highway,
Ahmedabad – 380 054

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ganesh Housing Limited** (formerly known as Ganesh Housing Corporate Limited) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion read with **Annexure–I** forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

   d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreements entered with National Stock exchange of India Limited and BSE Limited respectively; and

v. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above, to the extent applicable.

The SEBI has issued warning letter dated April 29, 2025 to the Company regarding certain irregularities in respect of approval and disclosure of related party transaction entered by the Company during the period FY 2021-22 to FY 2022-23 and advise the Company to take appropriate corrective actions to avoid recurrence of such instances.

Further company being engaged in the business of Construction, there are few specific applicable acts/ rules to the Company, which requires approvals or compliances under the respective acts/rules, as list out in the **Annexure II**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said specific acts/rules.

During the Period under review, provisions of the following Acts, Rules, Regulations and Standards were not applicable to the Company,

i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines/ Amendments issued there under;

ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

iii. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;

v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and

vi. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;

vii. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors, Woman Director and Woman Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that –

During the audit period, the Name of the Company was changed from “Ganesh Housing Corporation Limited” to “Ganesh Housing Limited” vide Special Resolution passed through Postal Ballot on July 22, 2025.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512350

Date: 29/05/2026
Place: Ahmedabad

Note: This Report is to be read with **Annexure I** and my letter of even date which is annexed as **Annexure II** and both Annexure form integral part of this report.

Annexure I

To,
The Members,
GANESH HOUSING LIMITED
(formerly known as Ganesh Housing Corporation Limited)
Ganesh Corporate House,
100 Feet Hebatpur – Thaltej Road,
Near Sola Bridge, Off. S.G. Highway,
Ahmedabad – 380 054

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis for my opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, We have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. Our examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512350

Date: 29/05/2026
Place: Ahmedabad

Annexure II

List of major Specific Acts/Rules applicable to the Company

1. The Gujarat Town Planning and Urban Development Act, 1976
2. The Special Economic Zones Act, 2005
3. The Gujarat Special Economic Zone Act, 2004
4. The Environment (Protection) Act, 1986
5. The Gujarat Land Revenue Code, 1879
6. The Gujarat Tenancy & Agricultural Lands Act, 1948
7. The Registration Act,1908
8. The Indian Stamp Act,1899
9. The Transfer of Property Act,1882
10. The Gujarat Stamp Act,1958
11. The Gujarat Ownership Flats Act,1973
12. The Indian Contract Act,1872
13. The Contract Labour (Regulation and Abolition) Act, 1970
14. The Gujarat Shops and Establishments Act, 1948
15. The Building and other construction worker (Regulation of Employment and Conditions of Services) Act, 1996
16. The Real Estate (Regulation and Development) Act, 2016
17. The Gujarat Real Estate (Regulation and Development) General Rules, 2017

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512350

Date: 29/05/2026
Place: Ahmedabad

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GATIL PROPERTIES PRIVATE LIMITED
Ganesh Corporate House,
100 Feet Hebatpur–Thaltej Road,
Near Sola Bridge, off S.G. Highway,
Ahmedabad – 380 054, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GATIL PROPERTIES PRIVATE LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that, in our opinion, read with our letter of even date which is annexed as **Annexure I** forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  a. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and

  b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under to the extent of Regulation 24 and Regulation 24A; and

iv. Applicable clauses of Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above.

Further company being engaged in the business of Construction, there are few specific applicable acts/ rules to the Company, which requires approvals or compliances under the respective acts/rules, as list out in the **Annexure II**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said specific acts/rules.

During the Period under review, provisions of the following Acts, Rules, Regulations etc. were not applicable to the Company;

i. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

ii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

  b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

  c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

  d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/

guidelines/Amendments issued there under except Regulation 24 and Regulation 24A;

e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/ Amendments issued there under;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;–the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed MCS Share Transfer Agent Limited as its Registrar & Share Transfer Agent under the provisions of the Companies Act, 2013;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under; and

i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and

iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that –

During the year under review,

- The Board of Directors of the Company had approved the draft Scheme of Arrangement between Company and its holding company - Ganesh Housing Limited;
- Mr. Sunil Kishorkumar Artani, had resigned from the post of Company Secretary of the Company with effect from July 1, 2025 and
- Mr. Praveen Kumar had been appointed as Company Secretary of the Company with effect from September 08, 2025.

We further report that –

Since the company has not commenced any new projects during the audit period, it does not require to obtain an approval under Real Estate (Regulations and Development) Act, 2016.

During the year under review, there was a temporary vacancy in the office of the Company Secretary from July 1, 2025 to September 7, 2025. The vacancy was filled within the statutory period prescribed under Section 203 of the Companies Act, 2013, and therefore no non-compliance was observed.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512229

Date: 28/05/2026
Place: Ahmedabad

Annexure I

To,
The Members,
GATIL PROPERTIES PRIVATE LIMITED
Ganesh Corporate House,
100 Feet Hebatpur–Thaltej Road,
Near Sola Bridge, off S.G. Highway,
Ahmedabad – 380 054, Gujarat, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis for our opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, We have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. Our examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512229

Date: 28/05/2026
Place: Ahmedabad

Annexure II

List of major Specific Acts/Rules applicable to the Company

1. The Gujarat Town Planning and Urban Development Act, 1976
2. The Environment (Protection) Act, 1986
3. The Gujarat Land Revenue Code, 1879
4. The Gujarat Tenancy & Agricultural Lands Act, 1948
5. The Registration Act, 1908
6. The Indian Stamp Act, 1899
7. The Transfer of Property Act, 1882
8. The Gujarat Stamp Act, 1958
9. The Gujarat Ownership Flats Act, 1973
10. The Indian Contract Act, 1872
11. The Contract Labour (Regulation and Abolition) Act, 1970
12. The Gujarat Shops and Establishments Act, 1948
13. The Building and other construction worker (Regulation of Employment and Conditions of Services) Act, 1996

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512229

Date: 28/05/2026
Place: Ahmedabad

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MADHUKAMAL INFRASTRUCTURE PRIVATE LIMITED
Ganesh Corporate House,
100 Ft. Hebatpura-Thaltej Road, Nr. Sola Bridge,
Off S.G Highway, Thaltej, Ahmedabad,
Gujarat, India, 380054

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MADHUKAMAL INFRASTRUCTURE PRIVATE LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, read with my letter of even date which is annexed as **Annexure I** forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines/Amendments issued there under.

iv. Applicable clauses of Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above.

Further company being engaged in the business of Construction, there are few specific applicable acts/ rules to the Company, which requires approvals or compliances under the respective acts/rules, as list out in the **Annexure II**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said specific acts/rules.

During the Period under review, provisions of the following Acts, Rules, Regulations etc. were not applicable to the Company;

i. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

ii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/guidelines/Amendments issued there under;

   c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

   d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/ Amendments issued there under;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;–the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed MCS Share Transfer Agent Limited as its Registrar & Share Transfer Agent under the provisions of the Companies Act, 2013;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;

h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under; and

i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under.

iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that –

Since the company has not commenced any new projects during the audit period, it does not require to obtain an approval under Real Estate (Regulations and Development) Act, 2016.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512273

Date: 28/05/2026
Place: Ahmedabad

Annexure I

To,
The Members,
MADHUKAMAL INFRASTRUCTURE PRIVATE LIMITED
Ganesh Corporate House,
100 Ft. Hebatpura-Thaltej Road, Nr. Sola Bridge,
Off S.G Highway, Thaltej, Ahmedabad,
Gujarat, India, 380054

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis for our opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, We have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. Our examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512273

Date: 28/05/2026
Place: Ahmedabad

Annexure II

List of major Specific Acts/Rules applicable to the Company

1. The Gujarat Town Planning and Urban Development Act, 1976
2. The Environment (Protection) Act, 1986
3. The Gujarat Land Revenue Code, 1879
4. The Gujarat Tenancy & Agricultural Lands Act, 1948
5. The Registration Act, 1908
6. The Indian Stamp Act, 1899
7. The Transfer of Property Act, 1882
8. The Gujarat Stamp Act, 1958
9. The Gujarat Ownership Flats Act, 1973
10. The Indian Contract Act, 1872
11. The Contract Labour (Regulation and Abolition) Act, 1970
12. The Gujarat Shops and Establishments Act, 1948
13. The Building and other construction worker (Regulation of Employment and Conditions of Services) Act, 1996
14. The Real Estate (Regulation and Development) Act, 2016
15. Gujarat Real Estate (Regulation and Development) (Matters Relating to the Real Estate Regulatory Authority) Rules, 2016
16. The Gujarat Real Estate (Regulation and Development) (General) Rules, 2017 and Notifications, Circulars, Orders issued there under

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Anand Lavingia
Designated Partner
DIN: 05123678
M. No.: A26458; COP: 11410
UDIN: A026458H000512273

Date: 28/05/2026
Place: Ahmedabad

ANNEXURE–F

Annual Report on Corporate Social Responsibility (CSR) Activities

1. A BRIEF OUTLINE OF THE COMPANY'S CSR POLICY, INCLUDING OVERVIEW OF PROJECTS OR PROGRAMMES PROPOSED TO BE UNDERTAKEN AND A REFERENCE TO THE WEB-LINK TO THE CSR POLICY AND PROJECTS OR PROGRAMMES:

The long-term success and sustainability of a company are closely tied to its ability to operate in harmony with the community and society at large. Our CSR policy is guided by principles of good corporate governance, sustainable value creation, corporate philanthropy, and active support for community development goals.

All CSR initiatives are undertaken in alignment with the provisions of Schedule VII of the Companies Act, 2013 (as amended), and primarily focus on areas such as education, environmental protection, healthcare, sanitation, and sports. The Company remains committed to driving positive social impact through strategic and compliant CSR projects.

The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website at the web link: https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/corporate-social-responsibility-policy.pdf

2. THE COMPOSITION OF CSR COMMITTEE:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Dipakkumar G. Patel	Chairman & Whole-time Director	2	2
2.	Mr. Shekhar G. Patel	Managing Director & CEO	2	2
3.	Ms. Aneri D. Patel	Non-Executive Non-Independent Director	2	1
4.	Mr. Ashish K. Patel	Non-Executive Independent Director	2	1

Provide the web-link where Composition of CSR committee and CSR Policy are disclosed on the website of the company: Web-link for Composition of Committee: https://ganeshhousing.com/composition-of-board and Policy: https://ganeshhousing.com/assets/main/pdf/corporate-governance/policies/corporate-social-responsibility-policy.pdf

3. PROVIDE THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE (ATTACH THE REPORT) :

Not Applicable

4. (A) AVERAGE NET PROFIT OF THE COMPANY AS PER SUB-SECTION (5) OF SECTION 135:

Net Profit	₹ In Lakhs
2022-2023	14707.86
2023-2024	36396.09
2024-2025	50995.33
Average of last three years	34033.24

(b) **Two percent of average net profit of the company as per sub-section (5) of section 135:** ₹ 680.66 Lakhs

(c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:**

(₹ in Lakhs)

Sr. No.	Financial Year	Amount available for set off from preceding financial years	Amount required to be set-off for the financial year, if any	Total CSR obligation for the financial year
1.			NIL	

(d) **Amount required to be set-off for the financial year, if any:** Nil

(e) **Total CSR obligation for the financial year [(b)+(c)-(d)]:** 680.66 Lakhs

5. (A) **Amount Spent on CSR Projects (Both Ongoing Project and other than Ongoing Project):** ₹ 693.20 Lakhs

(b) **Amount spent in Administrative Overheads:** NIL

(c) **Amount spent on Impact Assessment, if applicable:** Not Applicable

(d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** ₹ 693.20 Lakhs

(e) **CSR amount spent or unspent for the Financial Year:**

Total Amount Spent for the Year. (in ₹)	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount (In ₹)	Date of transfer	Name of the Fund	Amount (In ₹)	Date of transfer
693.20 Lakhs	Nil	NA	NA	Nil	NA

(f) **Excess amount for set off, if any**

Sr. No	Particulars	Amount (₹ In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	680.66
(ii)	Total amount spent for the Financial Year	693.20
(iii)	Excess amount spent for the financial year [(ii)-(i)]	12.54
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	12.54

6. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

Sr. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (In ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (In ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (In ₹)	Date of transfer		
1	2024-2025	14976605	49909	14926696	NIL	NIL	NIL	NIL
2	2023-2024	NIL	NIL	NIL	NIL	NA	NIL	NIL
3	2022-2023	NIL	NIL	NIL	NIL	NA	NIL	NIL

7. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

☐ Yes   √ No

8. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135:

Not Applicable

For Ganesh Housing Limited
(formerly known as Ganesh Housing Corporation Limited)

Dipakkumar G. Patel
Chairman of the Committee
(DIN: 00004766)
Date: 29/05/2026
Place: Ahmedabad

For Ganesh Housing Limited
(formerly known as Ganesh Housing Corporation Limited)

Shekhar G. Patel
Managing Director & CEO
(DIN: 00005091)
Date: 29/05/2026
Place: Ahmedabad

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Independent Auditor's Report

TO THE MEMBERS OF:
GANESH HOUSING LIMITED,
[FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED]

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the standalone financial statements of **GANESH HOUSING LIMITED** [FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED] ("the company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other Comprehensive Income), and the Statement of changes in Equity, and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including summary of material accounting policies and other explanatory information (hereinafter referred to as "Standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report.

The key audit matters	How our audit addressed the key audit matter
Revenue recognition for real estate projects (as described in note 30(1.11) of the standalone Ind AS financial statements)	
The Company applies Ind AS 115 "Revenue from contracts with customers" for recognition of revenue from real estate projects, which is being recognised at a point in time upon the Company satisfying its performance obligation and the customer obtaining control of the underlying asset. Considering application of Ind AS 115 involves significant judgment in identifying performance obligations and determining when 'control' of the asset underlying the performance obligation is transferred to the customer, the same has been considered as key audit matter.	Our audit procedures included: • Read the Company's revenue recognition accounting policies and assessed compliance of the policies with Ind AS 115. • Obtained and understood revenue recognition process including identification of performance obligations and determination of transfer of control of the asset underlying the performance obligation to the customer. • Read the legal opinion obtained by the Company to determine the point in time at which the control is transferred in accordance with the underlying agreements. • Tested, revenue related transactions with the underlying customer contracts, sale deed and handover documents, evidencing the transfer of control of the asset to the customer based on which revenue is recognised. • Assessed the revenue-related disclosures included in Note 30(1.11) to the standalone Ind AS financial statements in accordance with the requirements of Ind AS 115.
Inventories (as described in note 8 of the standalone Ind AS financial statements)	
Assessment of net realisable value (NRV) of inventories: Inventories on construction of residential units comprising ongoing and completed projects, initiated but unlaunched projects and land stock, represents a significant portion of the Company's total assets. The Company recognises profit on the sale of each commercial & residential unit with reference to the overall profit margin depending upon the total cost incurred on the project. A project comprises multiple units, the construction of which is carried out over a number of years. The recognition of profit for sale of a unit, is therefore dependent on the estimate of future selling prices and construction costs. Further, estimation uncertainty and exposure to cyclicality exists within long- term projects. Forecasts of future sales are dependent on market conditions, which can be difficult to predict and be influenced by political and economic factors. Considering the significance of the amount of carrying value of inventories and the involvement of significant estimation and judgement in assessment of NRV, this is considered as a key audit matter.	**Our audit procedures to assess the net realisable value (NRV) of inventories included the following:** • Enquiry with the Company's personnel to understand the basis of computation and justification for the estimated recoverable amounts of the unsold units ("the NRV assessment"); • Assessing the Company's valuation methodology for the key estimates, data inputs and assumptions adopted in the valuation. This involved comparing expected average selling prices with published data such as recently transacted prices for similar properties located in nearby vicinity of each project and the sales budget maintained by the Company; • While analyzing the expected average selling price, we have performed a sensitivity analysis on the selling price and compared this to the budgeted cost; • For our samples, obtained the fair valuation reports of such land parcels for assessing the valuation methodology, key estimates and assumptions adopted in the valuation; and • Verifying the NRV assessment and comparing the estimated construction costs to complete each development with the Company's updated budgets; • Obtaining a Register Valuer's certificate for a vast track of property becomes an extremely costly proposition for estimating NRV & hence, other methods are used. We also consider NRV of units sold in recent past.

The key audit matters	How our audit addressed the key audit matter
Business Advances to Subsidiaries companies (refer to note 12 and 43 of the standalone Ind AS financial statements)	
Recoverability of business advances to subsidiaries companies: The carrying amount of the business advances to subsidiaries companies represents 4.47% of the Company's total assets respectively. The Company has extended business advances to subsidiaries companies that are assessed for recoverability at each period end. The company has given total loans & advances of ₹ 16915.47 lakh. Out of this ₹ 8676.43 lakh are business advances to subsidiaries companies. ₹ 5310.74 lakh are for purchase of land on behalf of the company given to others. ₹ 2593.19 lakh is given to other for business purpose and ₹ 335.11 lakh other miscellaneous advances at 31st March 2026. Due to the nature of the business in the real estate industry, the Company exposed to risk in respect of the recoverability of the business advances granted to the aforementioned related parties. There is also judgment involved as to the recoverability of the working capital and project specific business advances, which rely on a number of property developments being completed over the time-period specified in agreements.	**Recoverability of business advances to subsidiaries and group companies:** Our audit procedures included: • We reviewed the controls in place for issuing new business advances and evidenced the Board / CFO approval obtained. We obtained management's assessment of the recoverability of the business advances, which includes cash flow projections over the duration of the business advances. These projections are based on underlying property development appraisals; • We tested cash receipts received in relation to these business advances during the year through bank statement; and • We have obtained independent confirmations to ensure completeness and existence on test check basis of business advances held by related parties as on 31st March 2026.
Evaluation of uncertain tax positions	
The Company is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct and indirect tax matters. These involve significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosures in the financial statements. Refer to Note 44 to the financial statements.	Our audit procedures include the following substantive procedures: • Obtained understanding of key uncertain tax positions; and • We along with our internal tax experts – ➢ Read and analysed select key correspondences, external legal opinions/consultations by management for key uncertain tax positions. ➢ Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; and ➢ Assessed management's estimate of the possible outcome of the disputed cases.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the consolidated financial statement, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the **Annexure – A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and beliefs were necessary for the purposes of our audit;

    b. In our opinion proper books of accounts as required by Law have been kept by the Company so far as it appears from our examinations of those books;

    c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account;

    d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under;

    e. On the basis of written representations received from the directors and on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

    f. With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure – B**.

    g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

    h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

        i. The company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its standalone financial statements as referred to in Note No. 44 [A to I] to the standalone financial statements.

        ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

        iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2026.

        iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and based on the test checks carried out by the auditor, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note no. 57 to the Standalone Financial Statements:

The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The Board of Directors of the Company has proposed a final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of accounts for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

FOR, J M PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 118007W

JATIN PARIKH
PARTNER
MEMBERSHIP NO.:- 033811
UDIN: 26033811IMHDFJ4177

PLACE:- AHMEDABAD
DATE :- 29/05/2026

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

ANNEXURE–A TO THE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF:
GANESH HOUSING LIMITED,
[FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED]

Referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our Report of even date to the standalone financial statements of the company for the year ended 31st March 2026:

To the best of our information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The management of the company has conducted physical verification of its inventory at reasonable intervals and the procedure of such verification by the management of the company is appropriate. The company is accounting for various construction projects being built by it, as inventory. There is continuous monitoring of the construction projects. In the case of the Inventory of Raw materials, it has been physically verified during the year by the management. The inventory shown in the accounts is in the nature of various construction projects. The company is maintaining the necessary records to our satisfaction. No discrepancies in excess of 10% or more in aggregate for each class were noticed on verification between the physical stocks and book records.

(b) The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable. Term loans sanctioned are in our opinion outside the purview of this clause.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in three subsidiary companies. The company has not provided any guarantee. The company has provided security to one company during the year. The company has not granted any loan to Limited Liability Partnership, Firm and Other party during the year. However, the company has given unsecured business advances to four companies during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted business advances to subsidiaries as below:

Particulars	Amt. ₹ In Lakh Business Advances
Gross aggregate amount during the year – Subsidiaries	15372.71
Balance outstanding as at balance sheet date – Subsidiaries	8676.43

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates as below:

Particulars	Amt. ₹ In Lakh	
	Business Advances	Security
Gross aggregate amount during the year – Others	0.00	82500.00
Balance outstanding as at balance sheet date – Others	2593.19	82500.00

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the business advances given can be said to be, prima facie, prejudicial to the interest of the company, as the business advances are unsecured. However, the business advances were given to subsidiary and group companies and hence in our opinion, the terms of the business advances are not, prima facie, prejudicial to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of business advances given are repayable on demand. Hence, the question of the repayment of principal and payment of interest has not been stipulated and the repayments or receipts have been regular does not arise.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, business advances given are repayable on demand. Hence, the question of the overdue amount for more than ninety days and reasonable steps taken by the company for recovery of the principal and interest does not arise.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the advances were payable on demand no business advances granted by the Company which has fallen due during the year, has been renewed or extended or fresh business advances granted to settle the over dues of existing business advances given to the same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given unsecured business advances repayable on demand without specifying any terms or period of repayment. The company has not granted any loans to Promoters, but the company has granted unsecured business advances to related parties as defined in clause (76) of section 2 of the Companies Act, 2013. The details of loans granted to related parties and others are as below:

Particulars	Amt. ₹ In Lakh	% of Total
	Loans	Loans granted
Aggregate amount during the year – Related party	8676.43	51.29
Aggregate amount during the year – Others	2593.19	15.33

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 with respect to the loans, guarantees, securities and investments made.

(v) The company has not accepted any public deposit within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the cost records maintained by the Company pursuant to the rules made by the Central Government of India under sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and based on our examination of the records of the company, undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities, have been generally regularly deposited.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2026, for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026, on account of disputes are given below:

Nature of Statute	Nature of Dues	Period to which the amount Relates A.Y.	Demand Raised Amt. ₹ In lakh	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2015-2016	154.55	CIT-(A), Ahmedabad
Income Tax Act, 1961	Income Tax	2017-2018	83.32	CIT-(A), Ahmedabad
Income Tax Act, 1961	Income Tax	2019-2020	136.33	CPC, Bengaluru
Income Tax Act, 1961	Income Tax	2022-2023	2673.17	CIT(A) NFAC
Income Tax Act, 1961	Income Tax	2024-2025	66.91	CPC, Bengaluru

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular and has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loan of the Company was prima facie, applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. However, the company has given business advances to its subsidiaries from its own funds.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or issued fully or partly paid convertible debentures during the year under review. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of

Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) During the financial year there are no whistle blower complaints received by the company in terms of provisions of section 177 of the Act read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a), (b) and (c) of the Order are not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor give any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable to the Company.

(b) The unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects under sub-section (5) of section 135 of the Companies Act, has been transferred to special bank account within a period of thirty days from the end of the financial year in compliance with the provision of sub-section (6) of section 135 of the said Act.

FOR, J M PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 118007W

JATIN PARIKH
PARTNER
MEMBERSHIP NO.:- 033811
UDIN: 26033811IMHDFJ4177

PLACE:- AHMEDABAD
DATE :- 29/05/2026

ANNEXURE–B TO THE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF:
GANESH HOUSING LIMITED,
[FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over the financial reporting of **Ganesh Housing Limited** [Formerly Known as Ganesh Housing Corporation Limited] ("the Company") as at 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR, J M PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 118007W

JATIN PARIKH
PARTNER
MEMBERSHIP NO.:- 033811
UDIN: 26033811IMHDFJ4177

PLACE:- AHMEDABAD
DATE :- 29/05/2026

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Standalone Balance Sheet

[CIN:L45200GJ1991PLC015817]

as at 31st March, 2026

[AMT. ₹ IN LAKH]

Particulars	Note	As at the end of Current Reporting Period 31-03-2026	As at the end of Previous Reporting Period 31-03-2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	20860.08	21153.26
Capital Work-in-Progress	2	53950.18	35981.61
Other Intangible assets	3	0.83	1.67
Financial Assets:			
Investments	4	52492.02	52492.02
Trade Receivables	5	0.00	0.49
Other Financial Assets	6	0.00	51.18
Deferred Tax Assets (Net)	7	87.05	128.89
Total Non-current assets		**127390.16**	**109809.13**
Current assets			
Inventories	8	28967.79	22724.11
Financial Assets:			
Trade Receivables	9	11817.67	15183.62
Cash and Cash Equivalents	10	528.62	2795.69
Bank balances other than above	11	5122.05	3608.77
Loans	12	16915.47	12720.61
Other Current Assets	13	3325.95	1639.36
Total Current Assets		**66677.56**	**58672.16**
TOTAL ASSETS		**194067.72**	**168481.28**
Equity And Liabilities			
Equity			
Equity Share capital	14	8338.71	8338.71
Other Equity	15	141367.79	141965.71
Total Equity		**149706.50**	**150304.41**
Liabilities		-	-
Non-current Liabilities			
Financial Liabilities:			
Borrowings	16	13152.66	214.61
Trade payables	17		
- Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
- Total outstanding dues of creditors other than micro enterprises and small enterprises		207.09	204.60
Total Non-current liabilities		**13359.76**	**419.21**
Current Liabilities			
Financial Liabilities:			
Borrowings	18	14906.19	437.40
Trade payables	19		
- Total outstanding dues of micro enterprises and small enterprises		239.18	202.90
- Total outstanding dues of creditors other than micro enterprises and small enterprises		3581.20	3657.05
Other financial liabilities	20	64.79	111.14
Other current liabilities	21	12205.33	4602.76
Current Tax Liabilities (Net)	22	4.78	8746.41
Total Current Liabilities		**31001.47**	**17757.66**
TOTAL EQUITY AND LIABILITIES		**194067.72**	**168481.28**
Material Accounting Policies and Notes Forming Part of Accounts	1 to 59		

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811IMHDFJ4177

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

Standalone Statement of Profit & Loss

[CIN:L45200GJ1991PLC015817]

for the year ended on 31st March, 2026

[AMT. ₹ IN LAKH]

	PARTICULARS	NOTE	FOR THE CURRENT REPORTING PERIOD 2025-2026	FOR THE PREVIOUS REPORTING PERIOD 2024-2025
I	**INCOME:-**			
	Revenue from Operations	23	12533.87	67629.26
	Other Income	24	240.60	172.44
	TOTAL INCOME		**12774.47**	**67801.70**
II	**EXPENSES :-**			
	Project Expenses	25	7938.04	13218.73
	Changes in Inventories	26	(5868.02)	(1047.07)
	Employee Benefits Expenses	27	2211.76	1900.21
	Finance Cost	28	59.44	80.36
	Depreciation and Amortisation Expenses	1,3, 30.1.6/1.7	652.93	743.17
	Other Expenses	29	2486.56	1910.95
	TOTAL EXPENSES		**7480.71**	**16806.37**
III	**Profit / (Loss) Before Tax**		**5293.76**	**50995.33**
IV	**Tax Credit / (Expenses):**	30.1.10		
	Current Tax		(1680.48)	(13007.00)
	Deferred Tax		(41.84)	56.64
			(1722.32)	**(12950.36)**
V	**Profit / (Loss) for the period**		**3571.44**	**38044.98**
VI	**Other Comprehensive Income**		0.00	0.00
	Total of Other Comprehensive Income		**0.00**	**0.00**
VII	**Total Comprehensive Income for the period**		**3571.44**	**38044.98**
VIII	**Earning Per share [In ₹] (Face value of ₹10 per share)**	31		
	- Basic		4.28	45.62
	- Diluted		4.28	45.62
IX	Material Accounting Policies & Notes Forming Part of Accounts	1 to 59		

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811MHDFJ4177

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

Standalone Cash Flow Statement

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

	PARTICULARS	NOTE	YEAR ENDED 31/03/2026	YEAR ENDED 31/03/2025
A	**Cash Flow From Operating Activities:**			
	Profit / (Loss) Before Tax		5293.76	50995.33
	Adjustments For:			
	Depreciation and Amortisation Expenses		652.93	743.17
	Finance Cost		59.44	80.36
	Interest Income		(240.60)	(172.44)
	Loss on sale of Property, Plant & Equipment		0.15	0.54
	Profit on sale of Property, Plant & Equipment		0.00	(0.09)
	Adjustments of Short/Excess IT provision w/off.		(125.48)	0.00
			346.45	**651.54**
	Operating Profit Before Working Capital Changes		**5640.21**	**51646.88**
	(Increase) / Decrease in :			
	Inventories		(6243.67)	(1181.12)
	Trade & Other Receivables		3366.44	(4822.89)
	Other Current Assets		(1635.41)	59.58
	Trade Payables		(37.09)	1958.59
	Other Current Liabilities		(1190.18)	(11715.23)
			(5739.92)	**(15701.07)**
	Income Taxes Paid		(1550.22)	(4260.59)
	Net Cash Generated From Operations		**(1649.93)**	**31685.22**
B	**Cash Flow From Investing Activities :**			
	Purchase of property, plant and equipment		(360.26)	(528.14)
	Capital Work In Progress		(17968.57)	(21145.07)
	Proceeds from disposal of property, plant and equipment		1.20	8.59
	Movement In Loans & Advances		(4194.86)	(4461.70)
	Interest Received		240.60	172.44
	Net Cash Used In Investing Activities		**(22281.90)**	**(25953.88)**
C	**Cash Flow From Financing Activities :**			
	Proceeds from Borrowings / Repayment of Borrowings		27406.84	(154.06)
	Finance Cost Paid		(59.44)	(80.36)
	Dividend Paid		(4169.35)	(9172.58)
	Net Cash Used In Financing Activities		**23178.05**	**(9407.00)**
	Net Increase/(Decrease) In Cash And Cash Equivalents		**(753.78)**	**(3675.67)**
	Opening Balance of Cash And Cash Equivalents		6404.45	10080.12
	Closing Balance of Cash And Cash Equivalents*		**5650.67**	**6404.45**
	Components of Cash and Cash Equivalents			
	Cash on hand		8.86	8.10
	Balances with Banks		519.76	2787.58
	Other Balances other than above*		5122.05	3608.77
	Total		**5650.67**	**6404.45**
* Include towards Unclaimed Dividend of ₹ 64.79 Lakh (Pre. Yr. ₹ 51.40 Lakh)				
Material Accounting Policies		30		

Note: "The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'."

Standalone Cash Flow Statement

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

Reconciliation of liabilities arising from financing activities	31-03-25	Net Cash Flow	Non Cash Changes	31-03-26
Non Current Borrowings	214.61	12938.05	0.00	13152.66
Current Borrowings	437.40	14468.79	0.00	14906.19
Total	**652.01**	**27406.84**	**0.00**	**28058.85**

As per our report of even date
FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811IMHDFJ4177

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Standalone Statement of Changes in Equity

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

A. EQUITY SHARE CAPITAL

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31/03/2026	AS AT 31/03/2025
Balance at the beginning of the year	8338.71	8338.71
Changes in Equity Share capital During the year	0.00	0.00
Balance at the end of the reporting period	**8338.71**	**8338.71**

B. OTHER EQUITY

PARTICULARS	Reserves and Surplus			Total
	Securities Premium	General Reserves	Retained Earnings	
Balance as at 01/04/2024	**41596.54**	**5875.86**	**65620.91**	**113093.31**
Total Comprehensive Income for the year	0.00	0.00	38044.98	38044.98
Dividend on Equity Shares paid	0.00	0.00	(9172.58)	(9172.58)
Balance as at 01/04/2025	**41596.54**	**5875.86**	**94493.31**	**141965.71**
Total Comprehensive Income for the year	0.00	0.00	3571.44	3571.44
Dividend on Equity Shares paid	0.00	0.00	(4169.35)	(4169.35)
Balance as at 31/03/2026	**41596.54**	**5875.86**	**93895.39**	**141367.79**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 1 PROPERTY, PLANT & EQUIPMENT

THE CHANGES IN THE CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31/03/2026 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2025	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 01-04-2025	DEPRECIATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 31-03-2026	AS AT 31-03-2025
TANGIBLE ASSETS:										
LAND	17912.64	26.30	0.00	17938.94	0.00	0.00	0.00	0.00	17938.94	17912.64
OFFICE PREMISES	1726.10	0.00	0.00	1726.10	615.70	53.79	0.00	669.48	1056.62	1110.41
PLANT & MACHINERY	1187.96	21.00	0.00	1208.96	325.58	157.54	0.00	483.12	725.84	862.38
FURNITURE & FIXTURES	477.60	0.54	0.00	478.14	352.60	28.82	0.00	381.43	96.71	125.00
VEHICLES	2149.09	257.33	13.24	2393.18	1173.45	346.54	11.88	1508.11	885.07	975.64
OFFICE EQUIPMENTS	427.87	47.58	0.00	475.45	284.96	51.97	0.00	336.92	138.53	142.92
COMPUTER	119.85	7.51	0.00	127.36	95.56	13.43	0.00	108.99	18.37	24.29
TOTAL	**24001.12**	**360.26**	**13.24**	**24348.14**	**2847.85**	**652.09**	**11.88**	**3488.06**	**20860.08**	**21153.26**

THE CHANGES IN THE CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31/03/2025 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2024	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 01-04-2024	DEPRECIATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024
TANGIBLE ASSETS:										
LAND	17912.64	0.00	0.00	17912.64	0.00	0.00	0.00	0.00	17912.64	17912.64
OFFICE PREMISES	1726.10	0.00	0.00	1726.10	557.57	58.12	0.00	615.70	1110.41	1168.53
PLANT & MACHINERY	1089.40	98.56	0.00	1187.96	140.49	185.08	0.00	325.58	862.38	948.91
FURNITURE & FIXTURES	475.78	1.82	0.00	477.60	313.71	38.90	0.00	352.60	125.00	162.08
VEHICLES	2001.08	309.29	161.29	2149.09	918.05	407.66	152.26	1173.45	975.64	1083.04
OFFICE EQUIPMENTS	325.87	102.00	0.00	427.87	244.24	40.72	0.00	284.96	142.92	81.64
COMPUTER	105.62	14.23	0.00	119.85	83.86	11.71	0.00	95.56	24.29	21.76
TOTAL	**23636.50**	**525.90**	**161.29**	**24001.12**	**2257.92**	**742.19**	**152.26**	**2847.85**	**21153.26**	**21378.58**

1.1. Title deeds of all property, plant and equipment are in the name of the company.

1.2. The details of property, plant and equipment pledged as security for a liabilities during any part of the current and comparative period is given in Note 38.

1.3. No Borrowing cost is capitalised in Property, Plant & Equipment during the current and comparative period.

1.4. There are no assets under lease during the current and comparative period.(Refer Note No.38)

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 2 CAPITAL WORK-IN-PROGRESS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
BALANCE AS AT 1ST APRIL	35981.61	14836.53
ADDITION DURING THE YEAR	17968.57	21216.53
TRANSFER TO PROPERTY,PLANT & EQUIPMENT	0.00	71.46
BALANCE AS AT 31ST MARCH	**53950.18**	**35981.61**

AGEING CAPITAL WORK-IN-PROGRESS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
PROJECT-IN-PROGRESS		
LESS THAN 1 YEAR	17968.57	21216.53
1-2 YEARS	21216.53	13751.17
2-3 YEARS	13751.17	1013.91
MORE THAN 3 YEARS	1013.91	0.00
TOTAL	**53950.18**	**35981.61**
PROJECT TEMPORARILY SUSPENDED	0.00	0.00

Note : As on date of the balance sheet, there is no capital work in progress projects whose completion is overdue or has exceeded the cost compared to its original plan.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 3 OTHER INTANGIBLE ASSETS

THE CHANGES IN THE CARRYING VALUE OF OTHER INTANGIBLE ASSETS FOR THE YEAR ENDED 31/03/2026 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	AS AT 01-04-2025	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 01-04-2025	AMORTISATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 31-03-2026	AS AT 31-03-2025
INTANGIBLE ASSETS:										
SOFTWARE	3.60	0.00	0.00	3.60	1.92	0.84	0.00	2.76	0.83	1.67
TOTAL	**3.60**	**0.00**	**0.00**	**3.60**	**1.92**	**0.84**	**0.00**	**2.76**	**0.83**	**1.67**

THE CHANGES IN THE CARRYING VALUE OF OTHER INTANGIBLE ASSETS FOR THE YEAR ENDED 31/03/2025 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	AS AT 01-04-2024	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 01-04-2024	AMORTISATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024
INTANGIBLE ASSETS:										
SOFTWARE	1.36	2.24	0.00	3.60	0.94	0.98	0.00	1.92	1.67	0.42
TOTAL	**1.36**	**2.24**	**0.00**	**3.60**	**0.94**	**0.98**	**0.00**	**1.92**	**1.67**	**0.42**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 4 INVESTMENTS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
A. Investments in Equity Instruments:- [At Cost]		
Unquoted & Fully paid up:-		
Non Current Investments in Equity Shares of Subsidiary Companies:		
1,29,59,083 (Previous year 1,29,59,083) Equity Shares of ₹ 10/- each in Gatil Properties Pvt Ltd.	51152.34	51152.34
15,000 (Previous year 15,000) Equity Shares of ₹10/- each in Madhukamal Infrastructure Private Limited	1338.69	1338.69
10,000 (Previous year 10,000) Equity Shares of ₹ 10/- each in Million Minds Techspace Pvt Ltd.	1.00	1.00
TOTAL	**52492.02**	**52492.02**

NOTE - 5 TRADE RECEIVABLES [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
[CONSIDERED GOOD]		
- Considered Good - Secured	0.00	0.00
- Considered Good - Unsecured	0.00	0.49
[Refer Note No. 48]		
TOTAL	**0.00**	**0.49**

NOTE - 6 OTHER FINANCIAL ASSETS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Electricity, AUDA, Legal charges receivable for projects	0.00	51.18
TOTAL	**0.00**	**51.18**

NOTE - 7 DEFERRED TAX ASSETS (NET)

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Deferred Tax Assets:-		
Timing Difference :-		
Related to Income Tax Act	41.75	51.74
Related to Property, Plant & Equipment	108.36	77.16
Total - A	**150.10**	**128.89**
Deferred Tax Liabilities:-		
Timing Difference :-		
Disallowances under the Income Tax Act, 1961:-		
Amortisation of Transaction Cost as per EIR Method	63.06	0.00
Total - B	**63.06**	**0.00**
Net Deferred Tax Assets = Total A - B	**87.05**	**128.89**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 8 INVENTORIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Raw-materials	637.69	262.03
Work-In-Process (Construction Projects)	13619.53	8241.57
Finished Goods	14710.57	14220.51
TOTAL	**28967.79**	**22724.11**

8.1 There are no goods in transit at the end of the year.

NOTE - 9 TRADE RECEIVABLES [CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
[CONSIDERED GOOD]		
- Considered Good - Secured	0.00	0.00
- Considered Good - Unsecured	11817.67	15183.62
[Refer Note No. 48]		
TOTAL	**11817.67**	**15183.62**

NOTE - 10 CASH & CASH EQUIVALENTS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Cash on hand	8.86	8.10
Balances with Banks :		
- In escrow accounts	0.00	0.00
- In other accounts	519.76	2787.58
TOTAL	**528.62**	**2795.69**

10.1 There are no bank accounts with repatriation restriction.

NOTE - 11 OTHER BANK BALANCES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Balances with Banks :		
- In FD Accounts <12 months	5057.27	3557.37
- In dividend account	64.79	51.40
TOTAL	**5122.05**	**3608.77**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 12 LOANS [CURRENT] [UNSECURED, CONSIDERED GOOD]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
SHORT TERM LOANS & ADVANCES:-		
Business Advances to related parties:-		
- Subsidiary Companies	8676.43	4665.12
- Others	2593.19	2419.02
[Refer Note No. 43 for details]	**11269.62**	**7084.14**
Advances for Purchase of land to:		
- Others	5310.74	5563.99
	5310.74	**5563.99**
Advances to Others #	335.11	72.48
# Includes staff loan, prepaid expenses & reimbursement.		
TOTAL	**16915.47**	**12720.61**

NOTE - 13 OTHER CURRENT ASSETS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025
Advance to Suppliers		282.55	259.01
Registration deposit		459.31	148.51
GST & Service Tax (Input)		390.87	135.73
Interest Income Accrued but not due		11.20	11.43
TDS Refund Receivable		6.89	6.89
Deposit with GST Department		7.57	0.00
Earlier year advance payment of Income Tax & TDS	27207.06		13610.30
Less:-			
Earlier year Provision for Income Tax	25039.50		12532.50
		2167.56	1077.80
TOTAL		**3325.95**	**1639.36**

NOTE - 14 EQUITY SHARE CAPITAL :

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
AUTHORISED:-		
10,00,30,000 (Previous year 10,00,30,000) Equity Shares of ₹10/- each	10003.00	10003.00
	10003.00	**10003.00**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL:-		
8,33,87,090 (Previous year 8,33,87,090) Equity shares of ₹10/- each fully paid up	8338.71	8338.71
TOTAL	**8338.71**	**8338.71**

NOTE :

14.1 The reconciliation of number of shares at the beginning of the year and at the close of the year is set out below:

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Equity shares at the beginning of the year	83387090	83387090
Add: Shares issued during the year	0	0
Equity shares at the end of the year	**83387090**	**83387090**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

14.2 The Statement of Shareholders Holding More Than 5% Equity Shares of The Company:-

PARTICULARS	AS AT 31/03/2026		AS AT 31/03/2025	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Dipakkumar G. Patel	27608752	33.11	27608752	33.11
Shekhar G. Patel	29156662	34.97	29156662	34.97

14.3 The statement of Shareholding of Promoters as below:

PARTICULARS	AS AT 31/03/2026		AS AT 31/03/2025		% OF CHANGE DURING THE YEAR
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING	
Dipakkumar G. Patel	27608752	33.11	27608752	33.11	0.00
Shekhar G. Patel	29156662	34.97	29156662	34.97	0.00

14.4 Right, Preferences and Restrictions attached to shares:

The company has one class of equity shares having a par value of ₹ 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

14.5 2460000 Equity shares of ₹10/- each are alloted during F.Y. 2021-22 by way of preferential issue to the persons belonging to Promoter Group.

14.6 31700000 Equity shares of ₹10/- each are alloted during F.Y. 2021-22 by way of Scheme of Amalgamation to the eligible shareholders.

NOTE - 15 OTHER EQUITY

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
(a) SECURITY PREMIUM		
Balance As Per Last Balance Sheet	41596.54	41596.54
	41596.54	**41596.54**
(b) GENERAL RESERVE		
Balance As Per Last Balance Sheet	5875.86	5875.86
	5875.86	**5875.86**
(c) PROFIT & LOSS		
Balance As Per Last Balance Sheet	94493.31	65620.91
Add : Transfer from Profit & Loss Statement	3571.44	38044.98
	98064.74	**103665.89**
Less: Appropriation:-		
Dividend on Equity Shares [Dividend per Share ₹ 5.00 (Pre. Yr. ₹ 11)]	(4169.35)	(9172.58)
	93895.39	**94493.31**
TOTAL	**141367.79**	**141965.71**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 16 BORROWINGS [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
SECURED:-		
A) Term Loan:-		
(I) From Others	13023.09	0.00
B) Vehicle Loans:-		
(I) From Banks	129.57	214.61
TOTAL	13152.66	214.61

[Refer Note No. 38]

Maturity Profile of Secured Term Loans are as set out below:

[AMT. ₹ IN LAKH]

PARTICULARS	Current	Non Current		
	2026-27	2027-28	2028-29	2029-30 & Beyond
Term Loans from Banks	284.93	106.02	23.55	0.00
Term Loans from Others	1982.82	2105.76	2105.76	8811.57

NOTE - 17 TRADE PAYABLES [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
- Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
- Total outstanding dues of creditors other than micro enterprises and small enterprises [Refer Note No. 46 & 47]	207.09	204.60
TOTAL	207.09	204.60

NOTE - 18 CURRENT BORROWINGS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
UNSECURED & REPAYABLE ON DEMAND:-		
Intercorporate loan:-		
- From others	12638.44	0.00
	12638.44	0.00
Current maturities of Secured long term debts:		
- Term Loans from Banks	284.93	437.40
- Term Loans from Others	1982.82	0.00
	2267.75	437.40
TOTAL	14906.19	437.40

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 19 TRADE PAYABLES [CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
- Total outstanding dues of micro enterprises and small enterprises	239.18	202.90
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3581.20	3657.05
[Refer Note No. 46 & 47]		
TOTAL	**3820.37**	**3859.95**

NOTE - 20 OTHER FINANCIAL LIABILITIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Unclaimed Dividends	64.79	51.40
Customer Booking Refundable	0.00	59.73
TOTAL	**64.79**	**111.14**

NOTE - 21 OTHER CURRENT LIABILITIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Other Liabilities *	1181.25	133.77
Statutory Liabilities	128.23	216.38
Booking advance received from customers	10895.86	4252.61
TOTAL	**12205.33**	**4602.76**

* Includes Retention money of Suppliers, Unpaid Expenses & credit balance of bank due to reconciliation.

NOTE - 22 CURRENT TAX LIABILITIES [NET]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Provision for Income Tax	1555.00	13007.00
Less:-		
Advance payment of Income Tax & TDS	1550.22	4260.59
	4.78	**8746.41**
TOTAL	**4.78**	**8746.41**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 23 REVENUE FROM OPERATIONS

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Sales from Land & construction related activities	12449.74	67599.50
Rent & other Miscellaneous Income	14.29	15.40
Profit on sale of Property, Plant & Equipment	0.00	0.09
Sundry Balances written off	69.84	14.27
[Refer Note No. 41 for details]		
TOTAL	**12533.87**	**67629.26**

NOTE - 24 OTHER INCOME

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Interest income :-		
-from Banks	46.47	161.76
-from Others	194.13	10.67
TOTAL	**240.60**	**172.44**

NOTE - 25 PROJECT EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Carting Exp	1.90	7.25
Electric Exp.	43.34	34.24
F.S.I. Charges	168.00	502.25
Labour Exp.	33.55	54.22
Land Exp.	575.61	113.56
Land Purchase	1603.30	7334.27
Machinery Rent	8.35	10.39
Municipal Corporation Charges	41.17	36.76
Professional Charges	186.15	368.41
Raw Material Consumptions	875.78	725.91
Repairs & Maintenance Exp.	0.77	1.23
Site Exp.	23.08	21.40
Site Office Exp.	8.20	5.70
Site Security Exp.	19.32	15.39
Stamp Duty & Registration Charges	0.02	0.00
UGVCL Charges	0.00	1.05
Works Contract Expenses	4349.48	3986.70
TOTAL	**7938.04**	**13218.73**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 26 CHANGES IN INVENTORIES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
CLOSING STOCK:-		
Stock of WIP & Finished Goods	28330.10	22462.08
	28330.10	**22462.08**
LESS: OPENING STOCK:-		
Stock of WIP & Finished Goods	22462.08	21415.01
	22462.08	**21415.01**
(Increase) / Decrease in stock = TOTAL	**(5868.02)**	**(1047.07)**

NOTE - 27 EMPLOYEE BENEFIT EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Salary, Allowances & Bonus Expenses	1829.64	1563.40
Directors' Remuneration	276.00	240.00
Contribution to Provident Fund & ESIC	13.26	12.29
Gratuity Expenses	22.44	30.59
Staff Welfare Expenses	70.41	53.94
TOTAL	**2211.76**	**1900.21**

NOTE - 28 FINANCE COST

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Bank Charges	1.21	6.92
Foreign Exchange Fluctuation Expenses	3.89	0.00
	5.11	**6.92**
Interest to:-		
- Banks	47.70	72.39
- Others	6.57	0.00
- Late payment of taxes	0.07	1.05
	54.33	**73.44**
TOTAL	**59.44**	**80.36**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 29 OTHER EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
ADMINISTRATIVE & OTHER EXPENSES:-		
Appeal Fee	0.00	0.06
Audit Fees	39.19	37.32
Miscellaneous Exp.	0.50	0.11
Computer Consumable	9.43	12.45
Conveyance Expenses	4.98	4.60
C.S.R. Expenses	842.97	189.46
Postage & Courier Charges	0.51	1.31
Depository & Share Transfer Agent Exp.	22.25	6.99
Directors personal Expenses	11.91	52.54
Donation	2.00	164.90
Electric Expenses	53.37	54.25
Filing Fees	0.78	0.62
GST Expenses	82.80	81.90
Insurance Expenses	14.50	14.98
Internet & Website Expenses	25.29	22.31
Legal Expenses	7.29	6.35
Loss on sale of Property, Plant & Equipment	0.15	0.54
Mobile Phone Exp.	5.29	9.42
Motor-Car Exp.	75.27	62.93
Municipal Tax	36.50	34.15
Office & Office Maintenance Expenses	99.79	236.87
Penalty	1.81	7.11
Rent Expenses	18.83	37.65
Professional Fees	429.14	338.86
Professional Tax	0.03	0.03
Repair & Maintenance Expenses	65.84	32.34
Site Maintenance Expenses	40.02	7.16
Security Service Charges	56.12	40.80
Sitting Fees - Directors	5.85	1.63
Stationery,Printing, Typing & Xerox Expenses	13.50	11.20
Sundry balances written off	37.79	2.32
Telephone Exp.	1.82	1.29
Travelling Exp.	31.44	67.35
	2036.97	**1541.80**
MARKETING EXPENSES:-		
Advertisement Expenses	47.81	48.04
Brochure Exp.	0.00	4.28
Brokerage Exp.	18.58	20.29
Registration Expenses (RERA)	14.51	23.98
Sales Promotion Exp	274.20	173.71
Corporate Environment Responsibility Expenses	41.49	35.86
Sponsorship Charges	53.00	63.00
	449.59	**369.15**
TOTAL	**2486.56**	**1910.95**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 30 MATERIAL ACCOUNTING POLICIES:

COMPANY OVERVIEW:

1.1 NATURE OF OPERATIONS:

The Company was incorporated in 1991. The company is a public limited company incorporated and domiciled in India and has its registered office at Ganesh Corporate House, 100 feet Hebatpur-Thaltej Road, Nr. Sola bridge, off. SG Highway, Ahmedabad - 380054, Gujarat, India. The company has its primary listings on the BSE Limited and National Stock Exchange of India Limited in India. The company's main business is real estate promotion and development in residential and commercial segments and infrastructure projects.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

Statement of Compliance:

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act 2013 read together with the Rules notified there under to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company.

The financial statements have been prepared on a going concern and accrual basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements of the Company for the year ended 31st March 2026 were approved by the Board of Directors on 29/05/2026.

1.3. BASIS OF MEASUREMENT:

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and fair value measurement, wherever applicable and on an accrual method of accounting, except for certain financial assets and liabilities that are measured at fair value. Employee share based payment measured at fair value and defined benefit plans which have been measured at actuarial valuation as explained in the material accounting policies below.

1.4 BASIS FOR CLASSIFICATION OF ASSETS & LIABILITIES:

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets or processing and their realization in cash and cash equivalent, project-related assets and liabilities have been classified into current and non-current based on the operating cycle of respective projects. The Company has ascertained its operating cycle to be 12 months for the purpose of current – non-current classification for all other assets and liabilities.

1.5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates or judgments are:

- Estimation of Useful life of Property, plant and equipment and intangibles (Note 1.6,1.7)
- Estimation of impairment (Note 1.9, 1.13)
- Estimation of taxes (Note 1.10)
- Estimation of cost of project for revenue recognition (Note 1.11)
- Estimation of defined benefit obligation (Note 1.12)
- Estimation of provision and contingent liabilities (Note 1.17)
- Estimation of Share based payments to employees (Note 1.18)

MATERIAL ACCOUNTING POLICIES:

1.6. PROPERTY, PLANT & EQUIPMENT:

A. Property, Plant & Equipment are stated at the cost of acquisition or construction net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and other directly attributable costs. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

B. Depreciation on fixed assets:

Depreciation is provided based on a pro-rata basis on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 on the "Written down value" method in respect of all assets.

C. The company had elected to consider the carrying value of all its property, plant and equipment appearing in the financial statements prepared in accordance with Accounting Standards notified under section 133 of the Companies Act 2013 read together with the Rules notified there under and used the same as deemed cost on transition to Ind AS.

1.7 INTANGIBLE ASSET

Intangible Assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of the asset can be measured reliably.

Intangible Assets are stated at cost, net of accumulated amortization and accumulated impairment loss, if any. Cost includes any expenditure directly attributable on making the asset ready for its intended use.

Intangible assets with finite lives are amortized over their useful economic life. The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.8. BORROWING COST:

Borrowing costs attributable to the acquisition, construction or production of qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale) are capitalised as part of the cost of such assets up to the date when such asset is ready for its intended use or sale. Other borrowing costs are recognised as an expenses in the period in which they are incurred. Further, interest earned out of borrowed funds from temporary investments is reduced from the borrowing cost.

1.9 FINANCIAL INSTRUMENT:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I). Financial Asset:-

Initial recognition and measurement:

All financial instruments are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Profit & Loss, transaction costs that are attributable to the acquisition of the financial asset, purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on the trade date i.e. the date that the company commits to purchase or sell the asset.

Subsequent Measurement:

For the purpose of subsequent measurement financial assets are classified as measured at:

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

(a) Financial Asset measured at amortized cost:

Financial Assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of Profit & Loss. The company while applying the above criteria has classified the following at amortized cost:

(a) Trade receivables

(b) Investment in Subsidiaries

(c) Loans

(d) Other financial assets

(b) Financial Assets Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income is measured using the EIR method and impairment losses, if any, are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Financial Assets at fair value through profit & loss (FVTPL):

Financial assets are measured at Fair value through Profit & Loss if it does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair value changes are recognized in the statement of Profit & Loss.

Equity Instruments:-

All investments in equity instruments classified under financial assets are initially measured at fair value, the group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

De-recognition of Financial Assets:-

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred and the transfer qualifies for Derecognition. On Derecognition of a financial asset in its entirety, the difference between the carrying amount (measured on the date of recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in the statement of Profit & Loss.

Impairment of Financial Assets:-

In accordance with Ind AS 109, the company applies the expected credit loss (ECL) model by adopting the simplified approach using a provision matrix reflecting current conditions and forecasts of future economic conditions for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

(a) Financial Assets that are debt instruments, and are measured at amortized cost e.g. loans, debt securities, deposits, trade receivables and bank balance

(b) Financial Assets that are debt instruments and are measured at FVTOCI.

(c) Lease receivables under Ind AS 116.

(d) Trade receivables or any contractual right to receive cash or another financial asset

(e) Loan commitments which are not measured at FVTPL

(f) Financial guarantee contracts which are not measured at FVTPL

II). Financial Liability:

Initial recognition and measurement:

Financial liabilities are recognized initially at fair value plus any transaction costs that are attributable to the acquisition of the financial liability except financial liabilities at FVTPL that are measured at fair value.

Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Financial Liabilities at amortized cost:

Amortized cost for financial liabilities represents the amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount.

The company is classifying the following under amortized cost

- Borrowings from banks
- Borrowings from others
- Trade payables
- Other Financial Liabilities

Derecognition:

A financial liability shall be derecognized when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

1.10. INCOME TAXES:

Income tax expense for the year comprises current tax and deferred tax. Provision for Current Tax is computed as per Total Income Returnable under the Income Tax Act, 1961 taking into account available deductions and exemptions.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

1.11. REVENUE RECOGNITION:

A. The Company derives revenues primarily from the sale of properties comprising both commercial and residential units. The Company recognises revenue when it determines the satisfaction of performance obligations at a point in time and subsequently over time when the Company has an enforceable right for payment for performance completed to date. Revenue is recognised at the point in time with respect to sale of real estate units, including land plots, apartments, commercial units, development rights including development agreements upon transfer of control of promised products to customer which coincides with handing over of possession to the customer, in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

In arrangements for the sale of units, the Company has applied the guidance given in IND AS 115, on “Revenue from contracts with customers”, by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering the sale of units as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price unless it is a payment for a distinct product or service from the customer.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

The full revenue is recognized on the sale of property when the company has transferred to the buyer all significant risks & rewards of ownership and when the seller has not to perform any substantial acts to complete the contract.

B. Lease of the land of SEZ project: Land given on perpetual lease is treated as an actual sale of land.

C. Interest income is recognized on an accrual basis using the effective interest rate (EIR) method.

1.12. RETIREMENT & OTHER EMPLOYEE BENEFITS:-

A. Defined Contribution Plans:-

Provident fund:

The company's contribution paid / payable for the year to Provident Fund is recognized in the Profit & Loss Statement. The company has no obligation other than the contribution payable to the Government.

Gratuity:

The company funds Gratuity, a post-employment benefit obligation by contributing to an insurance policy under which the entity is not obliged to pay any future liability arising, which is directly paid by the insurance company and hence treats the same as the defined contribution plan as per para 46 of Ind AS 19.

B. Liability in respect of earned leave expected to become due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of benefit expected to be availed by the employees. Liability in respect of earned leave expected to become due or expected to be availed beyond one year after the balance sheet date is estimated on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method.

C. In respect of employees' stock options, the cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. The excess of a fair price on the date of grant over the exercise price is recognized as deferred compensation cost amortised over the vesting period. At present the company has not given any employee stock option.

1.13. IMPAIRMENT OF NON-FINANCIAL ASSETS:

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. Recoverable value is higher of value in use and net selling price. Value in use is computed at the net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized in the year in which an asset is identified as impaired as an expense in the Profit and Loss Account.

1.14. INVENTORY:

Inventories are valued at the lower of cost and net realisable value.

In the case of the inventory of Raw-materials, the cost is ascertained using the FIFO basis. Cost for this purpose includes cost of land, transferrable development rights, premium for development rights, borrowing costs, construction / development cost and other overheads incidental to the projects undertaken. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

1.15. TRANSACTIONS IN FOREIGN CURRENCY:

A. Foreign currency transactions are recorded in the functional currency using exchange rates at the date of the transaction.

B. Monetary items denominated in foreign currencies at the period end are restated at year-end rates.

C. Non-monetary foreign currency items which are carried at historical cost are reported using the exchange rate at the date of the transactions.

D. Exchange differences arising on settlement of monetary items or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

1.16 LEASES:

At the inception of a contract, the Company assesses whether a contract is or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee:

Right of use Asset

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. At the commencement date, a lessee shall measure the right-of-use asset at cost which comprises the initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee; and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Lease Liability:

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

Short-term leases and leases of low-value assets:

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The election for short-term leases shall be made by the class of underlying asset to which the right of use relates. A class of underlying assets is a grouping of underlying assets of a similar nature and use in the Company's operations. The election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

At present there is no lease contract in the company.

1.17. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arise from a past event where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.18. SHARE-BASED PAYMENT:

Under the equity-settled share-based payment, the fair value on the grant date of the awards given to employees shall be recognised as 'employee benefit expenses' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date shall be calculated by an independent valuer basis Black Scholes model. When the options shall be exercised, the Company issues fresh equity shares.

For cash-settled share-based payments, the fair value of the amount payable to employees shall be recognised as 'employee benefit expenses' with a corresponding increase in liabilities, over the period of non-market vesting conditions getting fulfilled. The liability shall be remeasured at each reporting period up to and including the settlement date, with changes in fair value recognised in employee benefits expenses.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

1.19. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of unrestricted cash and short-term deposits, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

NOTE - 31 Earnings per Share:

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders of the Company. Basic EPS amounts are calculated by dividing the profit for the year attributable to Equity Shareholders by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit for the year attributable to Equity Shareholders by the weighted average of Equity Shares outstanding during the year plus potential Equity Shares. However, there are no dilutive potential equity shares.

The following reflects the earning and weighted average number of equity share used in the Basic and Diluted EPS computation:

Sr. No.	Particulars	2025-2026	2024-2025
A	Profit/(Loss) for the year (₹ In Lakh)	3571.44	38044.98
B	Weighted average number of shares used as the denominator in the calculation of Basic EPS	83387090	83387090
C	Basic and Diluted EPS (In ₹)	4.28	45.62

NOTE - 32

Corresponding figures of the previous year have been regrouped/reclassified to confirm with current year's classification wherever necessary.

NOTE - 33 Payment to auditors:

[AMT. ₹ IN LAKH]

Sr. No.	Particulars	2025-2026	2024-2025
1	As Auditor	39.19	37.32
	TOTAL	**39.19**	**37.32**

NOTE - 34 Financial Instrument by Category:

[AMT. ₹ IN LAKH]

PARTICULARS	2025-2026			2024-2025		
	FVTPL	FVTOCI	AMORTISED COST	FVTPL	FVTOCI	AMORTISED COST
Financial Assets						
- Investment	0.00	0.00	52492.02	0.00	0.00	52492.02
- Loans	0.00	0.00	16915.47	0.00	0.00	12720.61
- Trade Receivable	0.00	0.00	11817.67	0.00	0.00	15184.11
- Cash & cash equivalents	0.00	0.00	528.62	0.00	0.00	2795.69
- Other bank balances	0.00	0.00	5122.05	0.00	0.00	3608.77
- Other financial Assets	0.00	0.00	0.00	0.00	0.00	51.18

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

PARTICULARS	2025-2026			2024-2025		
	FVTPL	FVTOCI	AMORTISED COST	FVTPL	FVTOCI	AMORTISED COST
Financial Liabilities	0.00	0.00		0.00	0.00	
- Borrowings	0.00	0.00	28058.85	0.00	0.00	652.01
- Trade Payables	0.00	0.00	4027.47	0.00	0.00	4064.56
- Other financial liabilities	0.00	0.00	64.79	0.00	0.00	111.14

*Since all the financial Assets and Financial liabilities are measured at amortised cost, disclosure of fair value hierarchy is not being made

NOTE - 35 Fair Value of Financial Assets & Liabilities measured at amortized cost:]

[AMT. ₹ IN LAKH]

Particulars	2025-2026		2024-2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:				
Investment in Subsidiary	52492.02	52492.02	52492.02	52492.02
Loans	16915.47	16915.47	12720.61	12720.61
Trade Receivable	11817.67	11817.67	15184.11	15184.11
Cash & cash equivalents	528.62	528.62	2795.69	2795.69
Other bank balances	5122.05	5122.05	3608.77	3608.77
- Other financial Assets	0.00	0.00	51.18	51.18
Financial Liabilities:				
Borrowings	28058.85	28058.85	652.01	652.01
Trade Payables	4027.47	4027.47	4064.56	4064.56
Other financial liabilities	64.79	64.79	111.14	111.14

A. The carrying amounts of trade receivables, trade payables, current loans, capital creditors and cash and cash equivalents, other financial assets, other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

B. The fair values of non-current borrowings and non-current Loans are same as their amortised cost since the borrowings are interest bearing at the prevalent market rate.

NOTE - 36 Financial Risk Management:-

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimize any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts and foreign currency option contracts are entered to hedge certain foreign currency risk exposures and interest rate swaps to hedge variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk to which the entity is exposed to how the entity manages the risk and the impact of hedge accounting on the financial statements

Risk	Exposure	Measurement	Management
Credit Risk	Financial Assets measured at amortised cost	-Ageing Analysis -Credit Ratings	Diversification, Credit Limits
Liquidity Risk	Borrowing and other liabilities	Rolling Cash flow forecasts	Availability of committed borrowing facilities
Market Risk - Interest Rates	Variable Rate Borrowings	Sensitivity Analysis	Conversion of loan from higher interest rate to lower interest rate

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

Credit Risk Management

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company under a financial instrument or customer contract leading to a financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables including contract assets and financial assets measured at amortised cost.

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and other credit risk related to other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

The Company has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Company is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered.

In addition, installment dues are monitored on an ongoing basis with the result that the Company's exposure to credit risk is not significant. The Company evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at the local level in the operating companies of the company in accordance with practice and limits set by the company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Financing Arrangements:

[AMT. ₹ IN LAKH]

Particulars	31/03/2026	31/03/2025
Fix Rate:		
Expiring within 1 year	2267.75	437.40
Expiring beyond 1 year	13152.66	0.00

Maturities of financial liabilities as on:

[AMT. ₹ IN LAKH]

Financial Liabilities	31/03/2026					31/03/2025				
	<3 month	3 to 12 month	1 to 5 years	More than 5 Years	Total	<3 month	3 to 12 month	1 to 5 years	More than 5 Years	Total
Non Derivative										
Borrowings	566.94	1700.81	16979.53	8811.57	28058.85	109.35	328.05	214.61	0.00	652.01
Other Financial Liabilities	0.00	64.79	0.00	0.00	64.79	0.00	111.14	0.00	0.00	111.14
Trade payable	0.00	3820.38	207.09	0.00	4027.47	0.00	4064.56	0.00	0.00	4064.56

Market Risk Management

Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

The Company's fixed-rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company manages its cash flow interest rate risk by converting higher-rate interest loans to lower-rate interest loans.

Interest rate risk exposure [AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Variable Rate borrowings	15005.91	0.00
Fixed Rate Borrowings	13052.94	652.01

At the end of reporting period the Company had the following variable rate borrowings.

[AMT. ₹ IN LAKH]

Particulars	2025-2026			2024-2025		
	Average Interest Rate %	Balance	% of Total Loan	Average Interest Rate %	Balance	% of Total Loan
Term Loan From NBFC	7.99%	15005.91	53	NA	0.00	NA
Net Exposure		15005.91	53		0.00	NA

Sensitivity Analysis [AMT. ₹ IN LAKH]

Particulars	Impact on PBT		Impact on other Components of Equity	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Interest Rate increase by 50 basis points	(3.40)	0.00	0.00	0.00

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's investment in bank deposits. The interest rates for the tenure of the fixed deposits are fixed. However, with the continuous decrease in the returns on fixed deposits, the income earned on such deposits may change in the future based on the interest rates.

Price Risk

The Company's exposure to equity securities price risk does not arise since the company has measured investments at amortised cost.

NOTE - 37 Capital Management:

The Company's objectives when managing capital are to

A. Safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits to other stakeholders, and

B. Maintain an optimal capital structure to reduce the cost of capital.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents & Other Bank Balances) divided by Total Equity

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Net Debt	22408.18	(5752.45)
Total Equity	149706.50	150304.41
Debt Equity Ratio*	**0.15**	**0.00**

*From debt Cash & Cash Equivalent and other Bank balances are deducted. Hence, the result is negative. Thus, the Debt-Equity Ratio is Zero.

Dividends recognized as distributed to owners

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Final Dividend	4169.35	9172.58

NOTE - 38 Information Concerning Classification of Securities:

Assets Mortgaged as security

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Non-Current		
First Charge	82500.00	0.00
Total assets mortgaged as security	**82500.00**	**0.00**

The details of security offered for the secured loans taken are as follows:

A. Loan from Bajaj Housing Finance Ltd.:

Hypothecation of immovable & movable fixed assets including rent & receivables of the one project of company.

B. Loans in respect of Vehicles are secured by the hypothecation of the vehicles financed through the loan agreement. viz. Motor Cars.

NOTE - 39 Income Taxes:

A. Tax (Credit)/Expense recognised in profit or loss

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Current Tax	1680.48	13007.00
Deferred Tax	41.84	(56.64)
Total Income Tax Expenses	**1722.32**	**12950.36**

B. Reconciliation of tax expenses and the accounting profit multiplied by the Tax Rate

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Profit Before Tax	5293.76	50995.33
Statutory Tax Rate (%)	25.17%	25.17%
Tax at a statutory tax rate	1332.44	12835.53
Tax effects of not deductible Expenses	389.88	114.85
Tax effects of Exempt-Non-operating Income	0.00	(0.02)
Income Tax Expense	**1722.32**	**12950.36**

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

C. Current Tax Asset / (Liability)

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Income Tax asset at the beginning of the reporting period	0.00	0.00
Income Tax liability at the beginning of the reporting period	(8746.41)	(3105.68)
Increase / (Decrease) in liability as per income tax adjustment	(1259.43)	(432.26)
Income Tax & Interest paid	(10005.84)	(3537.94)
Current income tax payable for the year	1722.32	12950.36
Income Tax Asset at the end of the period	**0.00**	**0.00**
Income Tax Liability at the end of the period	**(4.78)**	**(8746.41)**

D. Deferred Tax Assets/ (Liabilities)

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
The balances comprise temporary differences attributable to :	**128.89**	**72.25**
Deferred Tax Assets		
Difference of WDV of fixed assets	31.20	46.73
Disallowances under the Income Tax Act	(9.99)	9.92
Deferred Tax Liabilities		
Disallowances under the Income Tax Act	63.05	0.00
Net Deferred Tax Asset/(liability)	**87.05**	**128.89**

MOVEMENT IN DEFERRED TAX

For the year ended on March 31, 2025

[AMT. ₹ IN LAKH]

Particulars	As at April 1, 2024	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	As at March 31, 2025
Deferred tax assets/(liabilities)				
Related to Property, Plant & Equipment	30.43	46.73	0.00	77.16
Related to Income Tax Act, 1961	41.82	9.92	0.00	51.74
TOTAL	**72.25**	**56.64**	**0.00**	**128.89**

For the year ended on March 31, 2026

[AMT. ₹ IN LAKH]

Particulars	As at March 31, 2025	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	As at March 31, 2026
Deferred tax assets/(liabilities)				
Related to Property, Plant & Equipment	77.16	31.20	0.00	108.36
Related to Income Tax Act, 1961	51.74	(73.04)	0.00	(21.31)
TOTAL	**128.89**	**(41.84)**	**0.00**	**87.05**

NOTE - 40 Segment Reporting:

Factors used to identify the entity's reportable segments, including the basis of organization:

For management purposes, the Company has only one reportable segment namely, Development of real estate property. The Managing Director of the Company acts as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

1. Information about Products and Services: [AMT. ₹ IN LAKH]

Product/Service	Revenue from the product	
	2025-2026	2024-2025
Real Estate Promotion & Development	12533.87	67629.26

2. Information about Geographical Areas: [AMT. ₹ IN LAKH]

Particulars	Within India	
	2025-2026	2024-2025
Revenues from external Customers	12533.87	67629.26
Non-Current Assets	74811.09	57136.55

Note: Non-current assets contain Property, plant and equipment, Capital work in progress and other Intangible assets.

3. Information about Major Customers:

Three customers represent 10% or more of the total revenue during the year ended March 31, 2026 as per details provided below and two customer represents 10% or more of the total revenue during the year ended March 31, 2025.

[AMT. ₹ IN LAKH]

Customer	31/03/2026	31/03/2025
A	1671.29	14228.48
B	4210.88	0.00
C	6180.33	20915.98

NOTE - 41 Revenue from Contracts with Customers:

Disaggregated Revenue Information

[AMT. ₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Types of Product/Service		
Real Estate Promotion & Development	12533.87	67629.26
Geographical Disaggregation:		
Revenues within India	12533.87	67629.26
Timing of revenue recognition		
- At a point in time	12533.87	67629.26
- Over the period of time	0.00	0.00

Contract balances:

The following table provides information about receivables, contracts assets and contract liabilities from contracts with customers:

[AMT. ₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Contract assets		
Trade Receivables	11817.67	15184.11
Contract liabilities		
Booking advance received from customers	10895.86	4252.61
Customer Booking Refundable	0.00	59.73

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

Revenue recognised in relation to contract liabilities

[AMT. ₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Revenue recognised that was included in the contract liability balance at the beginning of the period	218.40	12968.34

NOTE - 42 Related Party Transactions:

Subsidiaries	
Gatil Properties Private Limited	Madhukamal Infrastructure Private Limited
Million Minds Techspace Private Limited	

Other Related Parties	
Archanaben Patel	Aneri Patel
Mahavir (Thaltej) Complex Pvt Ltd	Anmol Patel
Urbanaac Infrastructures Pvt. Ltd.	Amanvir Patel
Madhukamal Real Estate Investments Pvt. Ltd.	Sandeep Singhi
Palak Pancholi	Ameetkumar Desai
Ashish K. Patel	Singhi & Co.
Darshankumar Patel	
Govindbhai C. Patel Foundation	

Key Managerial Personnel	
Shri Shekhar G. Patel	Shri Dipakkumar G. Patel

Key Managerial Personnel Compensation

Particulars	AMT. ₹ IN LAKH	
	2025-2026	2024-2025
Short term employee benefits	276.00	240.00

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party during the F.Y.:

[AMT. ₹ IN LAKH]

PARTICULARS	2025-2026			2024-2025		
	Subsidiary	Other Related Parties	Key Managerial Person	Subsidiary	Other Related Parties	Key Managerial Person
Unsecured Loan taken by Company:-						
Mahavir (Thaltej) Complex Pvt. Ltd.					101.50	
Unsecured Loan taken repaid by Company:-						
Mahavir (Thaltej) Complex Pvt. Ltd.					101.50	
Business advances given by Company:-						
Madhukamal Infrastructure Pvt. Ltd.	3556.97			7302.73		
Gatil Properties Pvt. Ltd.	11815.73			32226.92		
Madhukamal Real Estate Investments Pvt. Ltd.					5.00	

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

PARTICULARS	2025-2026			2024-2025		
	Subsidiary	Other Related Parties	Key Managerial Person	Subsidiary	Other Related Parties	Key Managerial Person
Business advances given received back by Company:-						
Madhukamal Infrastructure Pvt. Ltd.	5312.50			4738.00		
Gatil Properties Pvt. Ltd.	6048.90			31231.00		
Madhukamal Real Estate Investments Pvt. Ltd.					5.00	

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party balance outstanding as on:-

[AMT. ₹ IN LAKH]

PARTICULARS	31/03/2026			31/03/2025		
	Subsidiary	Other Related Parties	Key Managerial Person	Subsidiary	Other Related Parties	Key Managerial Person
Business Advances:-						
Madhukamal Infrastructure Private Limited	988.43			2743.96		
Gatil Properties Pvt Ltd.	7687.00			1920.16		
Million Minds Techspace Pvt. Ltd.	1.00			1.00		
Investment:-						
Gatil Properties Pvt Ltd.	51152.34			51152.34		
Madhukamal Infrastructure Private Limited	1338.69			1338.69		
Million Minds Techspace Pvt. Ltd.	1.00			1.00		
Reimbursement of Expenses: -						
Urbanaac Infrastructures Pvt. Ltd.		0.53			0.53	
Madhukamal Infrastructure Private Limited	339.40					
Advance to Suppliers						
Urbanaac Infrastructure Pvt. Ltd.		19.47				
Trade Payables:-						
Shekhar G. Patel - Remuneration			8.43			5.88
Dipakkumar G. Patel - Remuneration			8.43			5.67
Anmol Patel - Sitting Fees			0.25			0.04
Amanvir Patel - Sitting Fees			0.05			0.04
Ameetkumar H. Desai - Sitting Fees			0.14			0.05
Ashish K. Patel - Sitting Fees			0.23			0.08
Darshankumar N. Patel - Sitting Fees			0.00			0.06
Sandeep M. Singhi - Sitting Fees			0.09			0.06
Aneri D Patel - Sitting Fees						0.03
Palak Pancholi - Sitting Fees			0.63			0.09
Singhi & Co. - Professional Fees		18.40				15.43

[AMT. ₹ IN LAKH]

PARTICULARS	31/03/2026			31/03/2025		
	Subsidiary	Other Related Parties	Key Managerial Person	Subsidiary	Other Related Parties	Key Managerial Person
Urbanaac Infrastructures Pvt. Ltd.					309.03	
Remuneration To Directors:-						
Dipakkumar G. Patel			138.00			120.00
Shekhar G. Patel			138.00			120.00
Expenses:-						
Sitting Fee			5.85			1.63
Directors Insurance Expenses			0.16			0.16
Directors Personal Expenses			11.75			52.54
CSR/Donation To Govind C. Patel Foundation		598.20			109.50	
Purchase Of Land - Shekhar G. Patel			226.18			2114.88
Purchase Of Land - Anmol Patel			50.00			412.85
Purchase Of Land - Amanvir Patel			50.00			412.85
Works Contract Expenses - Urbanaac Infrastructures Pvt. Ltd.		895.76			10808.93	
Professional Fees - Singhi & Co.		3.30				

NOTE - 43 Disclosure as per Regulation 34(3) read with Para A of Schedule V of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 and section 186(4) of Companies Act, 2013.

The details of business advances & loans given for business purposes are as follows:-

PARTICULARS	BALANCE AS ON 2025-2026			BALANCE AS ON 2024-2025		
Current Financial Assets – Loan	Amt. ₹ In Lakh	% Of Total Loan	Maximum Amount Outstanding During The Year	Amt. ₹ In Lakh	% Of Total Loan	Maximum Amount Outstanding During The Year
Business Advances to Subsidiary Companies:						
Madhukamal Infrastructure Private Limited	988.43	5.84	3687.84	2743.96	21.57	5342.73
Gatil Properties Private Limited	7687.00	45.44	7762.00	1920.16	15.09	7924.25
Million Minds Techspace Private Limited	1.00	0.01	1.00	1.00	0.01	1.00
TOTAL	**8676.43**			**4665.12**		
Short-Term Loans & Advances to Others:						
Ganesh Plantations Ltd.	0.00	0.00	0.00	0.00	0.00	16282.51
Maheshwari (Thaltej) Complex Pvt. Ltd.	0.00	0.00	0.00	0.00	0.00	21.13
Yash Organiser Pvt. Ltd.	2593.19	15.33	2593.19	2419.02	19.02	3500.00
Gannath CHS Ltd.	0.00	0.00	0.00	0.00	0.00	3.01
TOTAL	**2593.19**			**2419.02**		

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 44 Contingent Liabilities:

A. For the AY 2007-08 assessment orders were passed under the Income-tax Act, 1961, and various demands were raised by the Income-tax Department, against which the company had filed an appeal before the CIT(A), Ahmedabad and the CIT(A) had given relief by giving the decision majority of the issues in favour of the company and for some issues against the company. Hence, the Income-tax department and the company had filed an appeal before the Income-tax Appellate Tribunal, Ahmedabad. The ITAT, Ahmedabad had passed the order for all the years in favour of the company. Against the order of ITAT, the department has filed an appeal before the Hon'ble Gujarat High Court at Ahmedabad and the Gujarat High Court at Ahmedabad has given relief for many issues and a few issues appeal of the income-tax department admitted and pending before Gujarat High Court. The income-tax department has filed a Special Civil Application before the Hon'ble Supreme Court for the relief granted by the Gujarat High Court in favour of the company. The said issues are pending before the Hon'ble Supreme Court.

B. For the AY 2008-09 assessment order was passed under the Income-tax Act, 1961, and demand was raised by the Income-tax Department, against which the company had filed an appeal before the CIT(A), Ahmedabad, and the CIT(A) Ahmedabad had given relief by giving the decision most of the issues in favour of the company and for some issues against the company. Hence, the Income-tax department and the company had filed an appeal before the Income-tax Appellate Tribunal, Ahmedabad. The ITAT, Ahmedabad had passed the order in favour of the company. Against the order of ITAT, Ahmedabad the department has filed an appeal before the Hon'ble Gujarat High Court. The said appeal is pending before the Hon'ble Gujarat High Court.

C. For the AY 2015-16 the assessee was under scrutiny assessment under the Income-tax Act 1961 and the A.O. has passed the order dated 21.12.2019 u/s. 143(3) r.w.s. 264 of the I.T. Act, 1961 and has raised the demand of ₹ 154.55 lakh. The Company has filed an appeal before CIT(A) for the addition made in the assessment order. The addition made is a covered matter and covered by the decision in the case of the Company itself of the Hon'ble ITAT in favour of the company. The Company has filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the Company before the CIT(A) is also pending for disposal. The Income Tax department has recovered the outstanding demand for AY 2015-16 by adjusting the refund due to the company against such demand.

D. For the AY 2017-18 the assessee was under scrutiny assessment under the Income-tax Act 1961 and the A.O. has passed the order dated 18.12.2019 u/s. 143(3) of the I.T. Act, 1961 and has raised the demand of ₹ 83.32 lakh. The Company has filed an appeal before CIT(A) for the addition made in the assessment order. The addition made is a covered matter and covered by the decision in the case of the company itself of the Hon'ble ITAT in favour of the company. The Company has filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the Company before the CIT(A) is also pending for disposal. The Income Tax department has recovered the outstanding demand for AY 2017-18 by adjusting the refund due to the company against such demand.

E. For AY 2019-20 CPC, Bengaluru while processing Income Tax Return u/s 143(1) has raised a demand of ₹ 136.33 lakh. The company has already paid taxes of ₹ 116.50 Lakh against the same and for the remaining amount, the company has already filed an rectification application which is still pending for disposal.

F. For the AY 2022-23, the assessment order was passed u/s. 143(3) r.w.s. 144B of the Act and a demand of ₹ 2673.17 lakh has been raised by the Income Tax Department. The company filed an appeal before the CIT(A) National Faceless Appeal Centre (NFAC) in respect of the addition made in the assessment order. The company has filed a stay application before the Additional / Joint CIT and the said stay application is pending for disposal and the appeal filed by the company before the CIT(A) NFAC is also pending for disposal.

G. For AY 2024-25 CPC, Bengaluru while processing Income Tax Return u/s 143(1) has raised a demand of ₹ 66.91 lakh by not giving full credit of TDS/TCS which is correctly claimed by the company. The company has filed Form 71, and the said form is pending to be processed and accordingly intimation u/s 143(1) is pending for rectification.

H. There are several cases that are being fought at various statutes pertaining to taxation both direct & indirect, where the company has won the matter at lower-level statutes and the department concerned has preferred an appeal.

I. There are several cases filed by the company and against the company pertaining to land disputes which are being fought at various statutes levels. The no. of cases keeps on changing.

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 45 Employee Benefits: Defined Contribution Plan:

Defined Contribution Plans:

Contribution to defined Contribution Plans recognised as expenses for the year are as under:

[AMT. ₹ IN LAKH]

Particulars	2025-2026	2024-2025
Employer's contribution to Provident Funds	12.82	12.02
Employer's contribution to ESIC	0.44	0.27
Employer's contribution to Gratuity	22.44	30.59

NOTE - 46 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006*

[AMT. ₹ IN LAKH]

Sr. No.	Particulars	2025-2026	2024-2025
A	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
	Principal amount due to micro and small enterprises (Not overdue)	239.18	202.90
	Interest due on above	NIL	NIL
B	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
C	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
D	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
E	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

* This information has been determined to the extent such parties have been identified on the basis intimation received from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development by the management.

NOTE - 47 Trade payables ageing Schedule:

[AMT. ₹ IN LAKH]

SR. NO.	PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
		NOT DUE FOR PAYMENT	LESS THAN 01 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 03 YEARS	
	As at 31/03/2026						
A	NON CURRENT:						
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	0.00	207.09	207.09
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

SR. NO.	PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
		NOT DUE FOR PAYMENT	LESS THAN 01 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 03 YEARS	
B	CURRENT:						
1	MSME	0.00	239.18	0.00	0.00	0.00	239.18
2	Others	0.00	3387.87	188.99	4.33	0.00	3581.20
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00
	As at 31/03/2025						
A	NON CURRENT:						
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	0.00	204.60	204.60
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00
B	CURRENT:						
1	MSME	0.00	202.90	0.00	0.00	0.00	202.90
2	Others	0.00	3499.85	157.21	0.00	0.00	3657.05
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00

* There are no unbilled Trade payables.

NOTE - 48 Trade receivables ageing Schedule:

[AMT. ₹ IN LAKH]

Sr. no.	Particulars	Not Due For Payment	Outstanding For Following Periods From The Due Date Of Payment					Total
			Less Than 06 Months	06 Months To 01 Year	1-2 Years	2-3 Years	More Than 03 Years	
	As at 31/03/2026							
A	NON CURRENT:							
1	Undisputed-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Undisputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed– considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	CURRENT:							
1	Undisputed-Considered Good	0.00	6366.11	0.00	5451.56	0.00	0.00	11817.67
2	Undisputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed– considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

Sr. no.	Particulars	Not Due For Payment	Outstanding For Following Periods From The Due Date Of Payment: Less Than 06 Months	06 Months To 01 Year	1-2 Years	2-3 Years	More Than 03 Years	Total
			As at 31/03/2025					
A	**NON CURRENT:**							
1	Undisputed-Considered Good	0.00	0.00	0.00	0.00	0.49	0.00	0.49
2	Undisputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed– considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	**CURRENT:**							
1	Undisputed-Considered Good	0.00	15183.62	0.00	0.00	0.00	0.00	15183.62
2	Undisputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed– considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed- which have a significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* There are no unbilled Trade receivables.

NOTE - 49 Ratios:

Sr. No.	Ratios	As at 31/03/2026	As at 31/03/2025	Variance In %	Explanation	Numerator	Denominator
1	Current Ratio	2.15	3.30	(34.82)	Due to a increase in current Liabilities	Current assets	Current liabilities
2	Debt-Equity Ratio	0.30	0.12	146.93	Due to the Increase in debt	Total debt	Shareholders' equity
3	Debt Service Coverage Ratio	1.84	76.07	(97.58)	Due to the loans	Earnings available for debt service	Debt service
4	Return on Equity Ratio	0.02	0.28	(91.50)	Due to decrease in profit	Net profit after tax less preference dividend	Average shareholders' equity
5	Inventory Turnover Ratio	0.08	0.55	(85.44)	Due to decrease in sales	Cost of goods sold for sales	Average inventory
6	Trade Receivables Turnover Ratio	0.92	5.29	(82.57)	Due to sales	Net credit sales	Average trade receivables
7	Trade Payables Turnover Ratio	0.61	2.61	(76.52)	Due to purchases	Net credit purchase	Average trade payables
8	Net Capital Turnover Ratio	0.35	1.65	(78.85)	Due to Sales	Net sales	Average working capital
9	Net Profit Ratio	0.29	0.56	(48.77)	Due to decrease in profit	Net profit after tax	Net sales
10	Return on Capital Employed	0.03	0.30	(90.81)	Due to decrease in profit	Earnings before interest and tax	Capital employed
11	Return on Investments	0.01	0.05	(81.62)	Due to Interest Income	Income from Investments	Cost of investments

Notes forming part of Standalone Accounts

for the year ended 31st March 2026

NOTE - 50 Corporate Social Responsibility:

The Company has spent ₹ 693.20 lakh (Previous Year ₹ 189.46 lakh) for the current year and ₹ 149.77 lakh, unspent amount of 2024-25, for ongoing project during the year as per the provisions of Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility (CSR) activities grouped under 'Other Expenses'.

(a) Gross amount required to be spent by the Company during the year ₹ 680.66 lakh (Previous Year: ₹ 335.95 Lakh)

(b) Amount spent during the year on: [AMT. ₹ IN LAKH]

Particulars	Amount Spent in Cash	Amount yet to be paid in Cash	Total Amount
Year ended March 31, 2026			
(i) Construction / Acquisition of any Asset	0.00	0.00	0.00
(ii) On purposes other than (i) above	693.20	0.00	693.20
Year ended March 31, 2025			
(i) Construction / Acquisition of any Asset	0.00	0.00	0.00
(ii) On purposes other than (i) above	189.46	146.49	335.95

NOTE - 51

There are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988.

NOTE - 52

There are no transactions recorded in the books of accounts but disclosed as income during the income tax assessment or survey which have now been recovered in the books of accounts during the year.

NOTE - 53

During the year Company has not traded or invested in Crypto Currency.

NOTE - 54

The company has complied with number of layers prescribed under section 2(87) read with Companies (Restriction on Number of Layers) Rules, 2017 from the date of their implementation.

NOTE - 55

There is no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 by the company.

NOTE - 56

The Company does not have any immovable property in Property, Plant & Equipment for which the title deeds of immovable property are not held in the name of the company.

NOTE - 57 Dividend:

Dividends paid during the year ended 31st March 2026 include an amount of ₹ 5.00 per equity share towards the final dividend for the year ended 31st March 2025.

The final dividend on the shares is recorded as a liability on the date of approval by the shareholders. The Company declares and pays dividends in Indian rupees. Companies are required to pay/distribute dividends after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

The Board of Directors at its meeting held on 29th May 2026, recommended a final dividend of ₹ 1.50 per equity share for the financial year ended 31st March 2026. The payment is subject to the approval of the shareholders in the upcoming Annual General Meeting and has not been included as a liability in the Standalone Financial Statements and if approved, would result in a net cash outflow of approximately ₹ 1250.81 Lakh.

NOTE - 58

The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes viz; the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and working Conditions Code, 2020 (Collectively referred to as the "Codes") which were made effective from November 21,2025. The corresponding supporting rules under these codes are yet to be notified.

The Company has considered the impact on the basis of best information available consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the Standalone Financial Results for the year ended March 31, 2026. Once Central/State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

NOTE - 59 Recent Accounting Pronouncements:

a. New and amended standards adopted by the Company:

Effective 1 April 2025 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"). The Companies (Indian Accounting Standards) Second Amendment Rules, 2025 on 13 August 2025 (published in the Official Gazette on 19 August 2025), introducing key amendments to:

Ind AS 1 (Classification of liabilities as current or non-current and non-current liabilities with covenants);

Ind AS 7 and Ind AS 107 (Disclosures for supplier finance arrangements); and

Ind AS 12 (Global implementation of OCED Pillar Two model rules).

These amendments primarily relate to the classification of liabilities with covenants, additional disclosures for supplier finance arrangements, and a temporary exception for Pillar Two deferred taxes. The adoption of these amendments did not have a material impact on the measurement of the Company's assets or liabilities, though it resulted in enhanced disclosures and reclassifications in the financial statements.

b. New and amended standards issued but not effective:

In exercise of the powers conferred by section 133 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government in consultation with the National Financial Reporting Authority have issued certain amendments to the Indian Accounting Standards (Ind AS) that have not yet become effective for the Company's reporting periods at the date of these interim financial statements. The Companies (Indian Accounting Standards) Second Amendment Rules, 2025, notified on 13 August 2025, include amendments that are effective for annual reporting periods beginning on or after 1 April 2026:

Ind AS 1 — Presentation of Financial Statements: Further amendments on classification of liabilities as current or non-current, including requirements relating to breaches of loan covenants, grace periods, and disclosure of related risks (paragraphs 74, 75, 75A and 76).

Ind AS 10 — Events after the Reporting Period: Consequential amendments aligning terminology and treatment with Ind AS 1

Ind AS 12 — Income Taxes: Certain disclosure requirements relating to international tax reform (Pillar Two model rules), including qualitative and quantitative information on exposure to Pillar Two income taxes are mandatory for interim reporting.

The Company is in the process of evaluating the requirements of these amendments and their impact on the Company's financial statements. The impact, if any, will be given effect to in the period of initial application.

As per our report of even date
FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811IMHDFJ4177

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

Independent Auditor's Report

TO THE MEMBERS OF:
GANESH HOUSING LIMITED,
[FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED]

Report on the audit of the consolidated Ind AS financial statements

Opinion

We have audited the accompanying consolidated financial statements of **GANESH HOUSING LIMITED** [FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED] ("the company"), and its subsidiaries (together referred to as 'the Group') which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including other Comprehensive Income), and the Consolidated Statement of changes in Equity, and the Consolidated Statement of Cash Flow for the year then ended, and Consolidated notes to the financial statements, including summary of material accounting policies and other explanatory information (hereinafter referred to as "Consolidated financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, the consolidated profit (including other consolidated comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statement.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report.

The key audit matters	How our audit addressed the key audit matter
Loan to group companies & Other Advances (refer to note 11 to the consolidated financial statements)	
The carrying amount of the Loans & advances represents 33.86% of the Group's total assets respectively. The Group has extended other advances to enterprises that are assessed for recoverability at the end of each period. The Group has given total advances of ₹ 95702.37 lakh. Out of this ₹ 38501.37 lakh are given to related parties & ₹ 4984.73 lakh are given to others. ₹ 51881.16 lakh is given for the purchase of land on behalf of the Group. ₹ 335.11 lakh other miscellaneous advances as at 31st March 2026. Due to the nature of the business in the real estate industry, the Group is exposed to uncertainty with respect to the recoverability of the business advances granted to the aforementioned related parties. There is also judgment involved as to the recoverability of the working capital and project-specific business advances, which rely on a number of property developments being completed over the time period specified in agreements.	Our audit procedures to assess recoverability include the following: • We reviewed the controls in place for issuing new Loans & advances and evidenced the Board/ CFO approval obtained. We obtained management's assessment of the recoverability of the Loans & advances, which includes cash flow projections over the duration of the advances. These projections are based on underlying property development appraisals; and • Enquiry with the Company's personnel on the process of providing Loans & land advances and test of key controls over such land advances paid during the year; and • We tested cash receipts received about these Loans & advances during the year through bank statements; and • For our samples, verifying the underlying agreements or Memorandum of understanding in possession of the Company, based on which land advances were given, to assess the Company's rights over the land parcels is subject; and • For our samples, obtained the fair valuation reports of such land parcels for assessing the valuation methodology, key estimates, and assumptions adopted in the valuation.; and • For our samples, verified the published guidelines values for the area in which these land parcels are situated. • We have obtained independent confirmations to ensure the completeness and existence of Loans & advances held by related parties as at 31st March 2026.
Claims, litigations and contingencies (as described in note 43 of the consolidated Ind AS financial statements)	
Claims, litigations, and contingencies (as described in note 44 of the consolidated Ind AS financial statements) The Group is having various ongoing litigations and other legal proceedings before tax and regulatory authorities and courts including indemnifications and commitments to a joint subsidiary company which could have a significant financial impact if the potential exposure were to materialize. Management estimates the possible outflow of economic resources based on the legal counsel's opinion and available information on the legal status of the proceedings. Considering the determination by the management of whether, and how much, to provide and/ or disclose for such contingencies involves significant judgment and estimation, the same has been considered as a key audit matter.	Our audit procedures included, amongst others: • Understood management's process relating to the identification and impact analysis of claims, litigation, contingencies (including commitment & indemnifications given to Subsidiaries Company). • Obtained confirmation letters from legal counsels and analysed their responses. • Read the minutes of meetings of the Audit Committee and the Board of Directors of the Company related to noting of status of material litigations. • Assessed management's assumptions and estimates related to disclosures of contingent liabilities in the consolidated financial statements.

Other information

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, the Board's Report including Annexures to the Board's Report, Business Responsibility and Sustainability Report, Corporate Governance, and Shareholder's Information, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, management and the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements

We communicate with those charged with governance of the Holding Company and its subsidiaries included in the consolidated financial statements of which we are the independent auditor's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by section 143(3) of the Act, we report that:
    a. We have sought and obtained all the information and explanations which to the best of our knowledge and beliefs were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
    b. In our opinion proper books of accounts as required by Law relating to the preparation of aforesaid consolidated financial statements have been kept so far as it appears from our examinations of those books;
    c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Consolidated Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
    d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under;
    e. On the basis of written representations received from the directors as of 31st March 2026, taken on record by the Board of Directors of the companies and its subsidiary companies incorporated in India, none of the directors of the Group is disqualified as of 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
    f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and its subsidiary companies and the operating effectiveness of such controls, refer to our separate report in Annexure – A.
    g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
    h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
        i. The consolidated financial statements disclose the impact of pending litigations as at 31st March 2026 on the consolidated financial position of the Group. Refer Note No. 43 [A to O] to the consolidated financial statements.
        ii. The Company and its subsidiary companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
        iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies during the year ended 31st March 2026.
        iv. (a) The Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds, other than as disclosed in the notes to the accounts, (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds

or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, and based on the test checks carried out by the auditor, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note no. 56 to the Consolidated Financial Statements:

The final dividend proposed in the previous year declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The Board of Directors of the Company has proposed a final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company and its subsidiaries companies has used accounting software systems for maintaining its books of accounts for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company and its subsidiaries companies as per the statutory requirements for record retention

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

FOR, J M PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 118007W

JATIN PARIKH
PARTNER
MEMBERSHIP NO.:- 033811
UDIN: 26033811DGFUGB5991

PLACE:- AHMEDABAD
DATE :- 29/05/2026

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

ANNEXURE–A TO THE INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF:
GANESH HOUSING LIMITED,
[FORMERLY KNOWN AS GANESH HOUSING CORPORATION LIMITED]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ganesh Housing Limited [Formerly Known As Ganesh Housing Corporation Limited] ("the Company") and its subsidiaries which are companies incorporated in India (together referred to as 'the Group') as of 31st March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Group are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of chartered accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

The Group internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Group internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of chartered accountants of India.

FOR, J M PARIKH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 118007W

JATIN PARIKH
PARTNER
MEMBERSHIP NO.:- 033811
UDIN: 26033811DGFUGB5991

PLACE:- AHMEDABAD
DATE :- 29/05/2026

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Consolidated Balance Sheet

[CIN:L45200GJ1991PLC015817]
as at 31st March, 2026

[AMT. ₹ IN LAKH]

Particulars	Note	As at the end of Current Reporting Period 31-03-2026	As at the end of Previous Reporting Period 31-03-2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	20860.08	21153.26
Capital Work-in-Progress	2	53950.18	35981.61
Goodwill		22389.49	22389.49
Other Intangible assets	3	0.83	1.67
Financial Assets:			
Trade Receivables	4	0.00	0.49
Other Financial Assets	5	0.00	51.18
Deferred Tax Assets (Net)	6	109.51	186.13
Total Non-current assets		**97310.10**	**79763.83**
Current assets			
Inventories	7	49747.15	44684.59
Financial Assets:			
Trade Receivables	8	29182.17	34367.52
Cash and Cash Equivalents	9	736.05	12114.30
Bank balances other than above	10	5143.70	3631.78
Loans	11	95702.37	56992.13
Other Current Assets	12	4785.57	2278.76
Total Current Assets		**185297.02**	**154069.09**
TOTAL ASSETS		**282607.11**	**233832.92**
Equity and Liabilities			
Equity			
Equity Share capital	13	8338.71	8338.71
Other Equity	14	224777.14	197320.69
Total Equity		**233115.85**	**205659.40**
Liabilities		-	-
Non-current Liabilities			
Financial Liabilities:			
Borrowings	15	15582.04	2304.52
Trade payables	16		
- Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
- Total outstanding dues of creditors other than micro enterprises and small enterprises		220.59	275.79
Total Non-current liabilities		**15802.63**	**2580.32**
Current Liabilities			
Financial Liabilities:			
Borrowings	17	14906.19	437.40
Trade payables	18		
- Total outstanding dues of micro enterprises and small enterprises		239.28	205.19
- Total outstanding dues of creditors other than micro enterprises and small enterprises		3633.73	3985.53
Other financial liabilities	19	64.79	155.77
Other current liabilities	20	13098.46	5692.55
Current Tax Liabilities (Net)	21	1746.18	15116.77
Total Current Liabilities		**33688.63**	**25593.20**
TOTAL EQUITY AND LIABILITIES		**282607.11**	**233832.92**
Material Accounting Policies and Notes Forming Part of Accounts	1 to 58		

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

On behalf of the Board of Directors

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811DGFUGB5991

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

Place : Ahmedabad
Date : 29/05/2026

Consolidated Statement of Profit & Loss

[CIN:L45200GJ1991PLC015817]

for the year ended on 31st March, 2026

[AMT. ₹ IN LAKH]

	PARTICULARS	NOTE	FOR THE CURRENT REPORTING PERIOD 2025-2026	FOR THE PREVIOUS REPORTING PERIOD 2024-2025
I	**INCOME:-**			
	Revenue from Operations	22	51137.42	95976.18
	Other Income	23	2713.51	3373.03
	TOTAL INCOME		**53850.93**	**99349.22**
II	**EXPENSES :-**			
	Project Expenses	24	8621.88	14358.64
	Changes in Inventories	25	(4686.90)	(346.08)
	Employee Benefits Expenses	26	2333.49	2012.12
	Finance Cost	27	398.99	383.37
	Depreciation and Amortisation Expenses	1, 3, 29.1.6/1.7	652.93	743.17
	Other Expenses	28	2612.93	2024.44
	TOTAL EXPENSES		**9933.33**	**19175.66**
III	**Profit / (Loss) Before Tax**		**43917.61**	**80173.55**
IV	**Tax Credit / (Expenses):**	29.1.10		
	Current Tax		(12215.18)	(20415.62)
	Deferred Tax		(76.62)	48.07
			(12291.80)	**(20367.55)**
V	**Profit / (Loss) for the period**		**31625.81**	**59806.00**
VI	**Other Comprehensive Income**		0.00	0.00
	Total of Other Comprehensive Income		**0.00**	**0.00**
VII	**Total Comprehensive Income for the period**		**31625.81**	**59806.00**
	Total Comprehensive Income attributable to			
	Owners of the Company		31625.81	59806.00
	Non-Controlling Interests		0.00	0.00
			31625.81	**59806.00**
VIII	**Earning Per share [In ₹] (Face value of ₹10 per share)**	30		
	- Basic		37.93	71.72
	- Diluted		37.93	71.72
IX	Material Accounting Policies & Notes Forming Part of Accounts	1 to 58		

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811DGFUGB5991

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

Consolidated Cash Flow Statement

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

PARTICULARS		NOTE	YEAR ENDED 31/03/2026	YEAR ENDED 31/03/2025
A	**Cash Flow From Operating Activities:**			
	Profit / (Loss) Before Tax		43917.61	80173.55
	Adjustments For:			
	Depreciation and Amortisation Expenses		652.93	743.17
	Finance Cost		398.99	383.37
	Interest Income		(2713.51)	(3373.03)
	Loss on sale of Property, Plant & Equipment		0.15	0.54
	Profit on sale of Property, Plant & Equipment		0.00	(0.09)
	Adjustments of Short/Excess IT provision w/off.		(837.18)	(0.62)
			(2498.62)	**(2246.66)**
	Operating Profit Before Working Capital Changes		**41418.98**	**77926.89**
	(Increase) / Decrease in :			
	Inventories		(5062.55)	(480.13)
	Trade & Other Receivables		5185.84	(22239.67)
	Other Current Assets		(2455.64)	42.46
	Trade Payables		(372.91)	2240.92
	Other Current Liabilities		(7801.84)	(11208.02)
			(10507.09)	(31644.44)
	Income Taxes Paid		(9631.82)	(5298.23)
	Net Cash Generated From Operations		**21280.07**	**40984.22**
B	**Cash Flow From Investing Activities :**			
	Purchase of property, plant and equipment		(360.26)	(528.14)
	Capital Work In Progress		(17968.57)	(21145.07)
	Proceeds from disposal of property, plant and equipment		1.20	8.59
	Movement In Loans & Advances		(38710.24)	(20592.77)
	Interest Received		2713.51	3373.03
	Net Cash Used In Investing Activities		**(54324.36)**	**(38884.36)**
C	**Cash Flow From Financing Activities :**			
	Proceeds from Borrowings / Repayment of Borrowings		27746.31	137.98
	Finance Cost Paid		(398.99)	(383.37)
	Dividend Paid		(4169.35)	(9172.81)
	Net Cash Used In Financing Activities		**23177.96**	**(9418.20)**
	Net Increase/(Decrease) In Cash and Cash Equivalents		**(9866.33)**	**(7318.34)**
	Opening Balance of Cash and Cash Equivalents		**15746.08**	**23064.42**
	Closing Balance of Cash and Cash Equivalents*		**5879.75**	**15746.08**
	Components of Cash and Cash Equivalents			
	Cash on hand		11.95	11.49
	Balances with Banks		724.11	12102.82
	Other Balances other than above*		5143.70	3631.78
	Total		**5879.75**	**15746.08**
*Include towards Unclaimed Dividend of ₹ 65.09 Lakh (Pre. Yr. ₹ 51.71 Lakh)				
Material Accounting Policies		29		

Note: "The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'."

Consolidated Cash Flow Statement

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

Reconciliation of liabilities arising from financing activities	31-03-25	Net Cash Flow	Non Cash Changes	31-03-26
Non Current Borrowings	2304.52	13277.51	0.00	15582.04
Current Borrowings	437.40	14468.79	0.00	14906.19
Total	**2741.92**	**27746.31**	**0.00**	**30488.23**

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811DGFUGB5991

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

Consolidated Statement of Changes in Equity

[CIN:L45200GJ1991PLC015817]

for the year ended 31st March 2026

A. EQUITY SHARE CAPITAL

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31/03/2026	AS AT 31/03/2025
Balance at the beginning of the year	8338.71	8338.71
Changes in Equity Share capital During the year	0.00	0.00
Balance at the end of the reporting period	**8338.71**	**8338.71**

B. OTHER EQUITY

PARTICULARS	Equity component of compound financial instruments	Reserves and Surplus			Total
		Securities Premium	General Reserves	Retained Earnings	
Balance as at 01/04/2024	**22080.36**	**41596.54**	**9605.86**	**73404.74**	**146687.50**
Total Comprehensive Income for the year	0.00	0.00	0.00	59806.00	59806.00
Dividend on Equity Shares paid	0.00	0.00	0.00	(9172.81)	(9172.81)
Balance as at 01/04/2025	**22080.36**	**41596.54**	**9605.86**	**124037.93**	**197320.69**
Total Comprehensive Income for the year	0.00	0.00	0.00	31625.81	31625.81
Dividend on Equity Shares paid	0.00	0.00	0.00	(4169.35)	(4169.35)
Balance as at 31/03/2026	**22080.36**	**41596.54**	**9605.86**	**151494.38**	**224777.14**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 1 PROPERTY, PLANT & EQUIPMENT

THE CHANGES IN THE CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31/03/2026 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2025	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 01-04-2025	DEPRECIATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 31-03-2026	AS AT 31-03-2025
TANGIBLE ASSETS:										
LAND	17912.64	26.30	0.00	17938.94	0.00	0.00	0.00	0.00	17938.94	17912.64
OFFICE PREMISES	1726.10	0.00	0.00	1726.10	615.70	53.79	0.00	669.48	1056.62	1110.41
PLANT & MACHINERY	1187.96	21.00	0.00	1208.96	325.58	157.54	0.00	483.12	725.84	862.38
FURNITURE & FIXTURES	477.60	0.54	0.00	478.14	352.60	28.82	0.00	381.43	96.71	125.00
VEHICLES	2149.09	257.33	13.24	2393.18	1173.45	346.54	11.88	1508.11	885.07	975.64
OFFICE EQUIPMENTS	427.87	47.58	0.00	475.45	284.96	51.97	0.00	336.92	138.53	142.92
COMPUTER	119.85	7.51	0.00	127.36	95.56	13.43	0.00	108.99	18.37	24.29
TOTAL	**24001.12**	**360.26**	**13.24**	**24348.14**	**2847.85**	**652.09**	**11.88**	**3488.06**	**20860.08**	**21153.26**

THE CHANGES IN THE CARRYING VALUE OF PROPERTY, PLANT AND EQUIPMENT FOR THE YEAR ENDED 31/03/2025 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2024	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 01-04-2024	DEPRECIATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024
TANGIBLE ASSETS:										
LAND	17912.64	0.00	0.00	17912.64	0.00	0.00	0.00	0.00	17912.64	17912.64
OFFICE PREMISES	1726.10	0.00	0.00	1726.10	557.57	58.12	0.00	615.70	1110.41	1168.53
PLANT & MACHINERY	1089.40	98.56	0.00	1187.96	140.49	185.08	0.00	325.58	862.38	948.91
FURNITURE & FIXTURES	475.78	1.82	0.00	477.60	313.71	38.90	0.00	352.60	125.00	162.08
VEHICLES	2001.08	309.29	161.29	2149.09	918.05	407.66	152.26	1173.45	975.64	1083.04
OFFICE EQUIPMENTS	325.87	102.00	0.00	427.87	244.24	40.72	0.00	284.96	142.92	81.64
COMPUTER	105.62	14.23	0.00	119.85	83.86	11.71	0.00	95.56	24.29	21.76
TOTAL	**23636.50**	**525.90**	**161.29**	**24001.12**	**2257.92**	**742.19**	**152.26**	**2847.85**	**21153.26**	**21378.58**

1.1. Title deeds of all property, plant and equipment are in the name of the company.

1.2. The details of Property, plant and equipment pledged as security for a liabilities during any part of the current and comparative period is given in Note 35.

1.3. No Borrowing cost is capitalised in Property, Plant & Equipment during the current and comparative period.

1.4. There are no assets under lease during the current and comparative period. (Refer Note No.35)

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 2 CAPITAL WORK-IN-PROGRESS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
BALANCE AS AT 1ST APRIL	35981.61	14836.53
ADDITION DURING THE YEAR	17968.57	21216.53
TRANSFER TO PROPERTY,PLANT & EQUIPMENT	0.00	71.46
BALANCE AS AT 31ST MARCH	**53950.18**	**35981.61**

AGEING CAPITAL WORK-IN-PROGRESS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
PROJECT-IN-PROGRESS		
LESS THAN 1 YEAR	17968.57	21216.53
1-2 YEARS	21216.53	13751.17
2-3 YEARS	13751.17	1013.91
MORE THAN 3 YEARS	1013.91	0.00
TOTAL	**53950.18**	**35981.61**
PROJECT TEMPORARILY SUSPENDED	0.00	0.00

Note : As on date of the balance sheet, there is no capital work in progress projects whose completion is overdue or has exceeded the cost compared to its original plan.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 3 OTHER INTANGIBLE ASSETS

THE CHANGES IN THE CARRYING VALUE OF OTHER INTANGIBLE ASSETS FOR THE YEAR ENDED 31/03/2026 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	AS AT 01-04-2025	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 01-04-2025	AMORTISATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2026	AS AT 31-03-2026	AS AT 31-03-2025
INTANGIBLE ASSETS:										
SOFTWARE	3.60	0.00	0.00	3.60	1.92	0.84	0.00	2.76	0.83	1.67
TOTAL	**3.60**	**0.00**	**0.00**	**3.60**	**1.92**	**0.84**	**0.00**	**2.76**	**0.83**	**1.67**

THE CHANGES IN THE CARRYING VALUE OF OTHER INTANGIBLE ASSETS FOR THE YEAR ENDED 31/03/2025 ARE AS FOLLOWS:

[AMT. ₹ IN LAKH]

DESCRIPTION OF ASSETS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	AS AT 01-04-2024	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 01-04-2024	AMORTISATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2025	AS AT 31-03-2025	AS AT 31-03-2024
INTANGIBLE ASSETS:										
SOFTWARE	1.36	2.24	0.00	3.60	0.94	0.98	0.00	1.92	1.67	0.42
TOTAL	**1.36**	**2.24**	**0.00**	**3.60**	**0.94**	**0.98**	**0.00**	**1.92**	**1.67**	**0.42**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 4 TRADE RECEIVABLES [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
[CONSIDERED GOOD]		
- Considered Good - Secured	0.00	0.00
- Considered Good - Unsecured	0.00	0.49
[Refer Note No. 47]		
TOTAL	**0.00**	**0.49**

NOTE - 5 OTHER FINANCIAL ASSETS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Electricity, AUDA, Legal charges receivable for projects	0.00	51.18
TOTAL	**0.00**	**51.18**

NOTE - 6 DEFERRED TAX ASSETS (NET)

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Deferred Tax Assets:-		
Timing Difference :-		
Related to Income Tax Act	64.21	108.97
Related to Fixed Assets	108.36	77.16
Total - A	**172.57**	**186.13**
Deferred Tax Liabilities:-		
Timing Difference :-		
Disallowances under the Income Tax Act, 1961:-		
Amortisation of Transaction Cost as per EIR Method	63.06	0.00
Total - B	**63.06**	**0.00**
Net Deferred Tax Assets = Total A - B	**109.51**	**186.13**

NOTE - 7 INVENTORIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Raw-materials	637.69	262.03
Work-In-Process (Construction Projects)	13619.53	8241.57
Finished Goods	35489.93	36180.99
TOTAL	**49747.15**	**44684.59**

7.1 There are no goods in transit at the end of the year.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 8 TRADE RECEIVABLES [CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
[CONSIDERED GOOD]		
- Considered Good - Secured	0.00	0.00
- Considered Good - Unsecured	29182.17	34367.52
[Refer Note No. 47]		
TOTAL	**29182.17**	**34367.52**

NOTE - 9 CASH & CASH EQUIVALENTS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Cash on hand	11.95	11.49
Balances with Banks :		
- In escrow accounts	0.00	0.00
- In other accounts	724.11	12102.82
TOTAL	**736.05**	**12114.30**

9.1 There are no bank accounts with repatriation restriction.

NOTE - 10 OTHER BANK BALANCES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Balances with Banks :		
- In FD Accounts <12 months	5078.61	3580.07
- In dividend account	65.09	51.71
TOTAL	**5143.70**	**3631.78**

NOTE - 11 LOANS [CURRENT] [UNSECURED, CONSIDERED GOOD]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
SHORT TERM LOANS & ADVANCES:-		
Business Advances to:-		
- Related Parties	38501.37	13715.05
- Others	4984.73	4640.61
[Refer Note No. 40 for details]	**43486.10**	**18355.66**
Advances for Purchase of land to:		
- Others	51881.16	38563.99
	51881.16	**38563.99**
Advances to Others #	335.11	72.48
# Includes staff loan, prepaid expenses & reimbursement.		
TOTAL	**95702.37**	**56992.13**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 12 OTHER CURRENT ASSETS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Advance to Suppliers	282.55	259.01
Registration deposit	1220.41	148.51
GST & Service Tax (Input)	437.51	181.59
Interest Income Accrued but not due	11.20	12.60
TDS Refund Receivable	8.49	8.54
Deposit with GST Department	7.57	0.00
Earlier year advance payment of Income Tax & TDS	31782.35	17579.01
Less:-		
Earlier year Provision for Income Tax	28964.50	15910.50
	2817.85	1668.51
TOTAL	**4785.57**	**2278.76**

NOTE - 13 EQUITY SHARE CAPITAL :

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
AUTHORISED:-		
10,00,30,000 (Previous year 10,00,30,000) Equity Shares of ₹10/- each	10003.00	10003.00
	10003.00	**10003.00**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL:-		
8,33,87,090 (Previous year 8,33,87,090) Equity shares of ₹10/- each fully paid up	8338.71	8338.71
TOTAL	**8338.71**	**8338.71**

NOTE :

13.1 The reconciliation of number of shares at the beginning of the year and at the close of the year is set out below:

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Equity shares at the beginning of the year	83387090	83387090
Add: Shares issued during the year	0	0
Equity shares at the end of the year	**83387090**	**83387090**

13.2 The Statement of Shareholders Holding More Than 5% Equity Shares of The Company:-

PARTICULARS	AS AT 31/03/2026		AS AT 31/03/2025	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Dipakkumar G. Patel	27608752	33.11	27608752	33.11
Shekhar G. Patel	29156662	34.97	29156662	34.97

13.3 The statement of Shareholding of Promoters as below:

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

PARTICULARS	AS AT 31/03/2026		AS AT 31/03/2025		% OF CHANGE DURING THE YEAR
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING	
Dipakkumar G. Patel	27608752	33.11	27608752	33.11	0.00
Shekhar G. Patel	29156662	34.97	29156662	34.97	0.00

13.4 Right, Preferences and Restrictions attached to shares:

The company has one class of equity shares having a par value of ₹ 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

13.5 2460000 Equity shares of ₹ 10/- each are alloted during F.Y. 2021-22 by way of preferential issue to the persons belonging to Promoter Group.

13.6 31700000 Equity shares of ₹ 10/- each are alloted during F.Y. 2021-22 by way of Scheme of Amalgamation to the eligible shareholders.

NOTE - 14 OTHER EQUITY

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
EQUITY COMPONENT OF COMPOUND FINANCIAL INSTRUMENTS:		
(a) OPTIONALLY CONVERTIBLE NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES		
23,22,48,432 (Pre.Yr.23,22,48,432) OCPS (Equity portion) of ₹ 10/- Each		
Balance As Per Last Balance Sheet	22080.36	22080.36
Add: Addition during the year	0.00	0.00
	22080.36	**22080.36**
RESERVES & SURPLUS:		
(b) SECURITY PREMIUM		
Balance As Per Last Balance Sheet	41596.54	41596.54
	41596.54	**41596.54**
(c) GENERAL RESERVE		
Balance As Per Last Balance Sheet	9605.86	9605.86
	9605.86	**9605.86**
(d) PROFIT & LOSS		
Balance As Per Last Balance Sheet	124037.93	73404.74
Add : Transfer from Profit & Loss Statement	31625.81	59806.00
	155663.74	**133210.74**
Less: Appropriation:-		
Dividend on:		
- Equity Shares [Dividend per Share ₹ 5.00 (Pre. Yr. ₹ 11.00)]	(4169.35)	(9172.58)
- Preference Shares [Dividend ₹ Nil. (Pre. Yr. @ 0.001% per share)]	0.00	(0.23)
	(4169.35)	**(9172.81)**
	151494.38	**124037.93**
TOTAL	**224777.14**	**197320.69**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 15 BORROWINGS [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
SECURED:-		
A) Term Loan:-		
(I) From Others	13023.09	0.00
B) Vehicle Loans:-		
(I) From Banks	129.57	214.61
Liability Component of Compound Financial Instruments:-		
- Optionally Convertible Non-Cumulative Redeemable Preference Shares	2429.38	2089.92
TOTAL	**15582.04**	**2304.52**

Maturity Profile of Secured Term Loans are as set out below:

[AMT. ₹ IN LAKH]

PARTICULARS	Current	Non Current		
	2026-27	2027-28	2028-29	2029-30 & Beyond
Term Loans from Banks	284.93	106.02	23.55	0.00
Term Loans from Others	1982.82	2105.76	2105.76	8811.57

NOTE - 16 TRADE PAYABLES [NON CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
- Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
- Total outstanding dues of creditors other than micro enterprises and small enterprises [Refer Note No. 45 & 46]	220.59	275.79
TOTAL	**220.59**	**275.79**

NOTE - 17 CURRENT BORROWINGS

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
UNSECURED & REPAYABLE ON DEMAND:-		
Intercorporate loan:-		
- From others	12638.44	0.00
	12638.44	**0.00**
Current maturities of Secured long term debts:		
- Term Loans from Banks	284.93	437.40
- Term Loans from Others	1982.82	0.00
	2267.75	**437.40**
TOTAL	**14906.19**	**437.40**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 18 TRADE PAYABLES [CURRENT]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
- Total outstanding dues of micro enterprises and small enterprises	239.28	205.19
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3633.73	3985.53
[Refer Note No. 45 & 46]		
TOTAL	**3873.01**	**4190.71**

NOTE - 19 OTHER FINANCIAL LIABILITIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Unclaimed Dividends	64.79	51.40
Customer Booking Refundable	0.00	104.36
TOTAL	**64.79**	**155.77**

NOTE - 20 OTHER CURRENT LIABILITIES

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Other Liabilities *	845.76	183.00
Statutory Liabilities	162.11	550.96
Booking advance received from customers	12090.60	4958.59
TOTAL	**13098.46**	**5692.55**

* Includes Retention money of Suppliers, Unpaid Expenses & credit balance of bank due to reconciliation.

NOTE - 21 CURRENT TAX LIABILITIES [NET]

[AMT. ₹ IN LAKH]

PARTICULARS	AS AT 31-03-2026	AS AT 31-03-2025
Provision for Income Tax	11378.00	20415.00
Less:-		
Advance payment of Income Tax & TDS	9631.82	5298.23
TOTAL	**1746.18**	**15116.77**

GANESH HOUSING LIMITED
(Formerly known as Ganesh Housing Corporation Limited)

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE:- 22 REVENUE FROM OPERATIONS

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Sales from Land & construction related activities	50648.39	95814.42
Electricity, Auda & Legal Charges Income	20.97	27.47
Miscellaneous Income	255.37	119.13
Profit on sale of Property, Plant & Equipment	0.00	0.09
Sundry Balances written off	212.69	15.06
[Refer Note No. 38 for details]		
TOTAL	**51137.42**	**95976.18**

NOTE:- 23 OTHER INCOME

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Interest income :-		
- from Banks	48.02	169.43
- from Others	2665.50	3203.61
TOTAL	**2713.51**	**3373.03**

NOTE - 24 PROJECT EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Carting Exp	1.90	7.25
Electric Exp.	43.34	34.24
F.S.I. Charges	168.00	502.25
Labour Exp.	33.55	54.22
Land Exp.	575.61	113.56
Land Purchase	1603.30	7334.27
Machinery Rent	8.35	10.39
Municipal Corporation Charges	41.17	36.76
Professional Charges	186.15	368.41
Raw Material Consumptions	875.78	725.91
Repairs & Maintenance Exp.	0.77	1.23
Site Exp.	23.08	21.40
Site Office Exp.	8.20	5.70
Site Security Exp.	19.32	15.39
Stamp Duty & Registration Charges	0.02	0.00
UGVCL Charges	0.00	1.05
Works Contract Expenses	4349.48	3986.70
Residential & Commercial center Project construction Expenses	6.63	271.48
Township Project Land & Construction Expenses	677.21	868.42
TOTAL	**8621.88**	**14358.64**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE:- 25 CHANGES IN INVENTORIES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
CLOSING STOCK:-		
Stock of WIP & Finished Goods	49109.46	44422.56
	49109.46	**44422.56**
LESS: OPENING STOCK:-		
Stock of WIP & Finished Goods	44422.56	44076.48
	44422.56	**44076.48**
(Increase) / Decrease in stock = TOTAL	**(4686.90)**	**(346.08)**

NOTE - 26 EMPLOYEE BENEFIT EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Salary, Allowances & Bonus Expenses	1951.38	1675.30
Directors' Remuneration	276.00	240.00
Contribution to Provident Fund & ESIC	13.26	12.29
Gratuity Expenses	22.44	30.59
Staff Welfare Expenses	70.41	53.94
TOTAL	**2333.49**	**2012.12**

NOTE - 27 FINANCE COST

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
Bank Charges	1.26	7.12
Foreign Exchange Fluctuation Expenses	3.89	0.00
	5.16	**7.12**
Interest to:-		
- Banks	47.70	72.39
- Others	6.57	0.00
- Late payment of taxes	0.11	11.83
- OCPS Finance Charges	339.46	292.04
	393.83	**376.26**
TOTAL	**398.99**	**383.37**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 28 OTHER EXPENSES

[AMT. ₹ IN LAKH]

PARTICULARS	YEAR ENDED 31-03-2026	YEAR ENDED 31-03-2025
ADMINISTRATIVE & OTHER EXPENSES:-		
Appeal Fee	0.03	0.07
Audit Fees	41.51	39.54
Miscellaneous Exp.	0.55	0.37
Computer Consumable	9.43	12.45
Conveyance Expenses	4.98	4.60
C.S.R. Expenses	895.58	213.35
Postage & Courier Charges	0.51	1.31
Depository & Share Transfer Agent Exp.	22.70	7.44
Directors personal Expenses	11.91	52.54
Donation	2.00	164.90
Electric Expenses	53.70	54.56
Filing Fees	0.90	0.82
GST Expenses	82.81	83.51
Insurance Expenses	14.50	14.98
Internet & Website Expenses	25.29	22.31
Legal Expenses	7.29	6.68
Loss on sale of Property, Plant & Equipment	0.15	0.54
Mobile Phone Exp.	5.29	9.42
Motor-Car Exp.	75.27	62.93
Municipal Tax	36.50	34.15
Office & Office Maintenance Expenses	99.79	236.89
Penalty	1.82	7.35
Rent Expenses	18.83	37.65
Professional Fees	482.61	391.20
Professional Tax	0.07	0.07
Repair & Maintenance Expenses	65.84	32.34
Site Maintenance Expenses	52.47	35.13
Security Service Charges	56.12	40.80
Sitting Fees - Directors	5.85	1.63
Stationery,Printing, Typing & Xerox Expenses	13.50	11.42
Sundry balances written off	41.90	5.30
Telephone Exp.	1.82	1.29
Travelling Exp.	31.44	67.35
	2162.97	**1654.89**
MARKETING EXPENSES:-		
Advertisement Expenses	48.17	48.44
Brochure Exp.	0.00	4.28
Brokerage Exp.	18.58	20.29
Registration Expenses (RERA)	14.51	23.98
Sales Promotion Exp	274.20	173.71
Corporate Environment Responsibility Expenses	41.49	35.86
Sponsorship Charges	53.00	63.00
	449.96	**369.55**
TOTAL	**2612.93**	**2024.44**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 29 MATERIAL ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS:

COMPANY OVERVIEW:

1.1 NATURE OF OPERATION:

The parent company is engaged in the business of construction of Residential, commercial, and infrastructure projects.

1.2 BASIS OF PREPARATION:

Statement of Compliance:

The consolidated financial statements relate to Ganesh Housing Limited [Formerly Known as Ganesh Housing Corporation Limited], and its subsidiaries namely Gatil Properties Private Limited, Madhukamal Infrastructure Private Limited, and Million Minds Techspace Private Limited. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act 2013 read together with the Rules notified there under to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company.

These consolidated financial statements have been prepared on going concern and accrual basis.

These consolidated financial statements of the group for the year ended 31st March 2026, were approved by the Board of Directors on 29/05/2026.

1.3. PRINCIPLES OF CONSOLIDATION:

The Consolidated Financial Statements have been prepared on the following basis:

Subsidiaries are all entities (including special purpose entities) that are controlled by the Company. Control exists when the Company is exposed to, or has rights, to variable returns from its involvement with the entity, and has the ability to affect those returns through power over the entity. The net assets and results of acquired businesses are included in the consolidated financial statements from their respective dates of acquisition, being the date on which the Group obtains control. The results of disposed businesses are included in the consolidated financial statements up to their date of disposal, being the date control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income, and expenses. Intercompany transactions, balances, and unrealised gains on transactions between group companies are eliminated. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The excess cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group's share of equity in the subsidiaries, is recognised as 'Goodwill on Consolidation' being an asset in the consolidated financial statements. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for. On the other hand, where the share of equity in subsidiaries as on the date of investment is in excess of the cost of investments of the Group, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus' in the consolidated financial statements.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity. Non-controlling interests in the net assets of consolidated subsidiaries consist of:

(a) The amount of equity attributable to non-controlling interests at the date on which investment in a subsidiary is made; and

(b) The non-controlling interests share movements in equity since the date the parent-subsidiary relationship came into existence.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity, and balance sheet respectively.

List of the Domestic Subsidiaries considered for consolidation.

Sr No	Name of Company	Nature of Relationship	Country of Incorporation	Extent of Holding/ Voting Power (%) as on 31/03/2026	Extent of Holding/ Voting Power (%) as on 31/03/2025
1.	Gatil Properties Private Limited	Subsidiary	India	100%	100%
2.	Madhukamal Infrastructure Private Limited	Subsidiary	India	100%	100%
3.	Million Minds TechSpace Private Limited	Subsidiary	India	100%	100%

MATERIAL ACCOUNTING POLICIES:

1.4. SIGNIFICANT ACCOUNTING POLICIES:

These are set out under "Significant Accounting Policies" as given in the Company's separate standalone financial statements

NOTE - 30 Earnings per Share:

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders of the Company. Basic EPS amounts are calculated by dividing the profit for the year attributable to Equity Shareholders by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit for the year attributable to Equity Shareholders by the weighted average of Equity Shares outstanding during the year after adjusting the effects of OCRPS which are Dilutive potential Equity Shares.

The following reflects the earning and weighted average number of equity share used in the Basic and Diluted EPS computation:

Sr. No.	Particulars	2025-2026	2024-2025
A	Profit/(Loss) for the year (₹ In Lakh)	31625.81	59806.00
B	Weighted average number of shares used as the denominator in the calculation of Basic EPS	83387090	83387090
C	Basic and Diluted EPS (In ₹)	37.93	71.72

NOTE - 31 Financial Instrument by Category:

[AMT.₹ IN LAKH]

	2025-2026			2024-2025		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
- Loans	0.00	0.00	95702.37	0.00	0.00	56992.13
- Trade Receivable	0.00	0.00	29182.17	0.00	0.00	34368.01
- Cash & cash equivalents	0.00	0.00	736.05	0.00	0.00	12114.30
- Other bank balances	0.00	0.00	5143.70	0.00	0.00	3631.78
- Other financial Assets	0.00	0.00	0.00	0.00	0.00	51.18
Financial Liabilities	0.00	0.00		0.00	0.00	
- Borrowings	0.00	0.00	30488.23	0.00	0.00	2741.92
- Trade Payables	0.00	0.00	4093.60	0.00	0.00	4466.50
- Other financial liabilities	0.00	0.00	64.79	0.00	0.00	155.77

*Since all the financial Assets and Financial liabilities are measured at amortised cost, disclosure of fair value hierarchy is not being made.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 32 Fair Value of Financial Assets & Liabilities measured at amortized cost:]

[AMT.₹ IN LAKH]

	2025-2026		2024-2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:				
Loans	95702.37	95702.37	56992.13	56992.13
Trade Receivable	29182.17	29182.17	34368.01	34368.01
Cash & cash equivalents	736.05	736.05	12114.30	12114.30
Other bank balances	5143.70	5143.70	3631.78	3631.78
- Other financial Assets	0.00	0.00	51.18	51.18
Financial Liabilities:				
Borrowings	30488.23	30488.23	2741.92	2741.92
Trade Payables	4093.60	4093.60	4466.50	4466.50
Other financial liabilities	64.79	64.79	155.77	155.77

A. The carrying amounts of trade receivables, trade payables, current loans, capital creditors and cash & cash equivalents, and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

B. The fair values of non-current borrowings and non-current Loans are the same as their amortised cost since the borrowings are interest-bearing at the prevalent market rate.

NOTE - 33 Financial Risk Management:-

The Company's activities expose it to market risk, liquidity risk, and credit risk.
This note explains the sources of risk to which the entity is exposed how the entity manages the risk and the impact of hedge accounting on the financial statements.

Risk	Exposure	Measurement	Management
Credit Risk	Financial Assets measured at amortised cost	- Ageing Analysis - Credit Ratings	Diversification, Credit Limits
Liquidity Risk	Borrowing and other liabilities	Rolling Cash flow forecasts	Availability of committed borrowing facilities
Market Risk - Interest Rates	Variable Rate Borrowings	Sensitivity Analysis	Conversion of loan from higher interest rate to lower interest rate

Credit Risk Management

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company under a financial instrument or customer contract leading to a financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables including contract assets and financial assets measured at amortised cost.

The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and other credit risk related to other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

The Company has entered into contracts for the sale of residential and commercial units on an installment basis. The installments are specified in the contracts. The Company is exposed to credit risk in respect of installments due. However, the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

In addition, installment dues are monitored on an ongoing basis with the result that the Company's exposure to credit risk is not significant. The Company evaluates the concentration of risk with respect to trade receivables as low, as none of its customers constitutes significant portions of trade receivables as at the year end.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents based on expected cash flows. This is generally carried out at the local level in the operating companies of the company in accordance with practice and limits set by the company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Financing Arrangements:

[AMT.₹ IN LAKH]

Particulars	31/03/2026	31/03/2025
Fix Rate:		
Expiring within 1 year	2267.75	437.40
Expiring beyond 1 year	13152.66	0.00

Maturities of financial liabilities as on:

[AMT.₹ IN LAKH]

Financial Liabilities	31/03/2026					31/03/2025				
	<3 month	3 to 12 month	1 to 5 years	More than 5 Years	Total	<3 month	3 to 12 month	1 to 5 years	More than 5 Years	Total
Non Derivative										
Borrowings	566.94	1700.81	16979.53	11240.95	30488.23	109.35	328.05	214.61	2089.92	2741.92
Trade Payable	0.00	3873.01	220.59	0.00	4093.60	0.00	4466.50	0.00	0.00	4466.50
Other Financial Liabilities	0.00	64.79	0.00	0.00	64.79	0.00	155.77	0.00	0.00	155.77

Market Risk Management

Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

The Company's fixed-rate borrowings are carried out at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cashflows will fluctuate because of a change in market interest rates.

The Company manages its cashflow interest rate risk by converting higher-rate interest loans to lower-rate interest loans.

Interest rate risk exposure

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Variable Rate borrowings	15005.91	0.00
Fixed Rate Borrowings	13052.94	652.01

Price Risk

The Company's exposure to equity securities price risk does not arise since the company has measured investments at amortised cost.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 34 Capital Management:

The Company's objectives when managing capital are to

A. Safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits to other stakeholders, and

B. Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents & Other Bank Balances) divided by Total Equity

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Net Debt	24608.48	(13004.15)
Total Equity	233115.85	205659.40
Debt Equity Ratio*	**0.11**	**0.00**

*From debt Cash & Cash Equivalent and other Bank balances are deducted. Hence, the result is negative. Thus, the Debt-Equity Ratio is Zero.

Dividends recognized as distributed to owners

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Final Dividend	4169.35	9172.58

NOTE - 35

The details of security offered for the secured loans taken are as follows:

Assets Mortgaged as security

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Non-Current		
First Charge	82500.00	0.00
Total assets mortgaged as security	**82500.00**	**0.00**

The details of security offered for the secured loans taken are as follows:

A. Loan from Bajaj Housing Finance Ltd.:

Hypothecation of immovable & movable fixed assets including rent & receivables of the one project of company.

B. Loans in respect of Vehicles are secured by the hypothecation of the vehicles financed through the loan agreement. viz. Motor Cars.

NOTE - 36 Income Taxes:

A. Tax (Credit)/Expense recognised in profit or loss

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Current Tax	12215.18	20415.62
Deferred Tax	76.62	(48.07)
Total Income Tax Expenses	**12291.80**	**20367.55**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

B. Reconciliation of tax expenses and the accounting profit multiplied by the Tax Rate

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Profit Before Tax	43917.61	80173.55
Statutory Tax Rate (%)	25.17%	25.17%
Tax at a statutory tax rate	11054.06	20179.68
Tax effects of not deductible Expenses	1237.74	187.89
Tax effects of Exempt-Non-operating Income	0.00	(0.02)
Income Tax Expense	**12291.80**	**20367.55**

C. Current Tax Asset / (Liability)

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
Income Tax asset at the beginning of the reporting period	0.00	0.00
Income Tax liability at the beginning of the reporting period	(15116.77)	(3155.89)
Increase in liability as per income tax adjustment	(2017.56)	(476.10)
Income Tax paid	(17134.33)	(3631.99)
Current income tax payable for the year	**12291.80**	**20367.55**
Income Tax Liability at the end of the period	**(1746.18)**	**(15116.77)**

D. Deferred Tax Assets/ (Liabilities)

[AMT.₹ IN LAKH]

Particulars	2025-2026	2024-2025
The balances comprise temporary differences attributable to :	**186.13**	**138.06**
Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	31.20	46.73
Related to Fixed Assets	(44.76)	1.34
Deferred Tax Liabilities		
Related to Fixed Assets	63.06	0.00
Net Deferred Tax Asset/(liability)	**109.51**	**186.13**

MOVEMENT IN DEFERRED TAX

For the year ended on March 31, 2025

[AMT.₹ IN LAKH]

Particulars	As at March 31, 2024	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	As at March 31, 2025
Deferred tax assets/(liabilities)				
Related to Property, Plant & Equipment	30.43	46.73	0.00	77.16
Disallowances under the Income Tax Act, 1961	107.63	1.34	0.00	108.97
TOTAL	**138.06**	**48.07**	**0.00**	**186.13**

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

For the year ended on March 31, 2026 [AMT.₹ IN LAKH]

Particulars	As at March 31, 2025	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	As at March 31, 2026
Deferred tax assets/(liabilities)				
Related to Property, Plant & Equipment	77.16	31.20	0.00	108.36
Disallowances under the Income Tax Act, 1961	108.97	(107.82)	0.00	1.15
TOTAL	**186.13**	**(76.62)**	**0.00**	**109.51**

NOTE - 37 Segment information:

Factors used to identify the entity's reportable segments, including the basis of organization:

For management purposes, the Company has only one reportable segment namely, Development of real estate property. The Managing Director of the Company acts as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.

1. Information about Products and Services:

[AMT.₹ IN LAKH]

Product/Service	Revenue from the product	
	2025-2026	2024-2025
Real Estate Promotion & Development	51137.42	95976.18

2. Information about Geographical Areas:

[AMT.₹ IN LAKH]

Particulars	Within India	
	2025-2026	2024-2025
Revenues from external Customers	51137.42	95976.18
Non-Current Assets	97200.58	79526.04

Note: Non-current assets contain Property, plant and equipment, Capital work in progress and other Intangible assets.

3. Information about Major Customers:

Revenue from transactions with a single customer does not amount to 10 percent or more of the entity's revenues with any customer.

NOTE - 38 Revenue from Contracts with Customers:

Disaggregated Revenue Information

[AMT.₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Types of Product/Service		
Real Estate Promotion & Development	51137.42	95976.18
Geographical Disaggregation:		
Revenues within India	51137.42	95976.18
Timing of revenue recognition		
- At a point in time	51137.42	95976.18
- Over the period of time	0.00	0.00

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

Contract balances:

The following table provides information about receivables, contracts assets and contract liabilities from contracts with customers:

[AMT.₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Contract assets		
Trade Receivables	29182.17	34368.01
Contract liabilities		
Booking advance received from customers	12090.60	4958.59
Customer Booking Refundable	0.00	104.36

Revenue recognised in relation to contract liabilities

[AMT.₹ IN LAKH]

Particulars	Revenue from the product	
	2025-2026	2024-2025
Revenue recognised that was included in the contract liability balance at the beginning of the period	218.93	12968.88

NOTE - 39 Related Party Transactions:

Other Related Parties	
Mahavir (Thaltej) Complex Pvt Ltd	Aneri Patel
Urbanaac Infrastructures Pvt. Ltd.	Anmol Patel
Madhukamal Real Estate Investments Pvt. Ltd.	Amanvir Patel
Palak Pancholi	Sandeep M. Singhi
Ashish K. Patel	Ameetkumar H. Desai
Darshankumar Patel	Singhi & Co.
Govindbhai C. Patel Foundation	Dr. Tarang M. Desai
Iconic Fashion Retailing Pvt. Ltd.	Vibhor Realty Pvt. Ltd.
Unmesh Complex Pvt. Ltd.	

Key Managerial Personnel	
Shri Shekhar G. Patel	Shri Dipakkumar G. Patel

Key Managerial Personnel Compensation

Particulars	AMT. ₹ IN LAKH	
	2025-2026	2024-2025
Short term employee benefits	276.00	240.00

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party during the F.Y.:

[AMT.₹ IN LAKH]

PARTICULARS	2025-2026		2024-2025	
	Other Related Parties	Key Managerial Person	Other Related Parties	Key Managerial Person
Unsecured Loan Taken By Company:-				
Mahavir (Thaltej) Complex Pvt. Ltd.			101.50	
Unsecured Loan Taken Repaid By Company:-				
Mahavir (Thaltej) Complex Pvt. Ltd.			101.50	
Business Advances Given By Company:-				
Mahavir (Thaltej) Complex Pvt. Ltd.	1143.50		8833.15	
Madhukamal Real Estate Investments Pvt. Ltd.	40998.53		25973.20	
Business Advances Given Received Back By Company:-				
Mahavir (Thaltej) Complex Pvt. Ltd.	3500.00		17402.00	
Madhukamal Real Estate Investments Pvt. Ltd.	15910.00		29668	

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party balance outstanding as on:-

[AMT.₹ IN LAKH]

PARTICULARS	31/03/2026		31/03/2025	
	Other Related Parties	Key Managerial Person	Other Related Parties	Key Managerial Person
Loans Given By Company				
Mahavir (Thaltej) Complex Pvt. Ltd.	2132.63		4143.65	
Madhukamal Real Estate Investments Pvt. Ltd.	36368.73		9571.40	
Trade Receivables				
Madhukamal Real Estate Investments Pvt. Ltd	35.40			
Unmesh Complex Pvt. Ltd.	35.40			
Vibhor Realty Pvt. Ltd.	35.40			
Advance To Suppliers				
Urbanaac Infrastructures Pvt. Ltd.	19.47			
Reimbursement of Expenses				
Urbanaac Infrastructures Pvt. Ltd.	0.53		0.53	
Trade Payables				
Shekhar G. Patel - Unpaid Remuneration		8.43		5.88
Dipakkumar G. Patel - Unpaid Remuneration		8.43		5.67
Anmol Patel - Sitting Fees		0.25		0.04
Amanvir Patel - Sitting Fees		0.05		0.04
Anmol Patel – Unpaid Salary	3.67		3.49	

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

[AMT.₹ IN LAKH]

PARTICULARS	31/03/2026		31/03/2025	
	Other Related Parties	Key Managerial Person	Other Related Parties	Key Managerial Person
Ameetkumar H. Desai - Sitting Fees		0.14		0.05
Ashish K. Patel - Sitting Fees		0.23		0.08
Darshankumar N. Patel - Sitting Fees				0.06
Sandeep M. Singhi - Sitting Fees		0.09		0.06
Aneri D Patel - Sitting Fees				0.03
Palak Pancholi - Sitting Fees		0.63		0.09
Singhi & Co. - Professional Fees	18.40			
Urbanaac Infrastructures Pvt. Ltd.			309.03	
Remuneration To Directors				
Dipakkumar G. Patel		138.00		120.00
Shekhar G. Patel		138.00		120.00
Income				
Iconic Fashion Retailing Pvt. Ltd.-Work Contract & Maintenance Income			15.20	
Mahavir (Thaltej) Complex Pvt. Ltd.-Interest Income	383.87		1205.50	
Madhukamal Real Estate Investments Pvt. Ltd.-Interest Income	1898.66		1335.22	
Madhukamal Real Estate Investments Pvt. Ltd.-Management Fees Income	30.00			
Unmesh Complex Pvt. Ltd. - Management Fees Income	30.00			
Vibhor Realty Pvt. Ltd. - Management Fees Income	30.00			
Expenses				
Director Remuneration To Anmol D. Patel	26.00		26.00	
Professional Fees – Tarang M. Desai				16.00
Professional Fees – Singhi & Co.	3.30			
SITTING FEE		5.85		1.63
CSR/Donation To Govindbhai C. Patel Foundation	598.20		109.50	
Directors' Personal Exp.		29.77		52.54
Directors Insurance Expenses		0.16		0.16
Purchase of Land – Shekhar G. Patel		226.18		2114.88
Purchase Of Land - Anmol Patel		50.00		412.85
Purchase Of Land - Amanvir Patel		260.00		412.85
Urbanaac Infrastructures Pvt. Ltd.- Works Contract & Machinery Rent & Professional Fees	895.76		10808.93	
Dividend paid to OCNRPS				
Dipakkumar G. Patel			0.12	
Shekhar G. Patel			0.12	

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 40 Disclosure as per Regulation 34(3) read with Para A of Schedule V of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 and section 186(4) of companies act, 2013.

The details of business advances & loans given for business purposes are as follows:-

PARTICULARS	BALANCE AS ON 31/03/2026			BALANCE AS ON 31/03/2025		
Financial Assets – Loan	Amt. ₹ In Lakh	% Of Total Loan	Maximum Amount Outstanding During The Year	Amt. ₹ In Lakh	% Of Total Loan	Maximum Amount Outstanding During The Year
Current:-						
Loans & Advances to Other Related Companies:						
Mahavir (Thaltej) Complex Pvt. Limited	2132.63	2.23	4581.65	4143.65	7.27	18855.82
Madhukamal Real Estate Investments Pvt. Ltd.	36368.73	38.00	38302.94	9571.40	16.79	23987.93
TOTAL	**38501.37**			**13715.05**		
Business Advances given to others:						
Magnetic Infrastructure Pvt. Ltd.	2391.54	2.50	2391.54	2221.59	3.90	221.59
Yash Organiser Pvt. Ltd.	2593.19	2.71	2593.19	2419.02	4.24	3500.00
TOTAL	**4984.73**			**4640.61**		

NOTE - 41 Additional information as required under schedule III to the Companies Act, 2013 for consolidated financial statements:

ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013 OF THE COMPANY CONSOLIDATED AS SUBSIDIARY

Sr. No.	Name of the Company	Net Assets i.e. Total Assets Minus Total Liabilities		Share in Profit or Loss	
		As % of Consolidated Net Assets	Amt. ₹ in Lakh	As % of Consolidated Profit / Loss	Amt. ₹ in Lakh
A	**Parent – Indian**				
	Ganesh Housing Limited [Formerly Known As Ganesh Housing Corporation Limited]	64.22	149706.50	73.08	150304.41
B	**Subsidiaries – Indian**				
1	Madhukamal Infrastructure Private Limited	6.61	15407.28	7.49	15404.64
2	Gatil Properties Private Limited	42.08	98104.62	34.06	70052.34
3	Million Minds Techspace Private Limited	(0.00)	(0.01)	(0.00)	(0.54)
C	**Non-Controlling Interests in all Subsidiaries – Indian**	0.00	0.00	0.00	0.00

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 42 As per the first provision to sub-section 3 of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 statement in form AOC – I regarding details of subsidiaries companies are given below:

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY AS PER COMPANIES ACT, 2013

[AMT.₹ IN LAKH]

Sr. No.	Name of the Subsidiary Company	Madhukamal Infrastructure Private Limited	Gatil Properties Private Limited	Million Minds Techspace Private Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026
2	Reporting Currrency	INR	INR	INR
3	Exchange Rate	1	1	1
4	Paid up Capital	1.50	1295.91	1.00
5	Reserves	15405.78	96808.71	(1.01)
6	Total Assets	18982.69	108773.38	1.11
7	Total Liabilities	3575.41	10668.77	1.12
8	Investments	NIL	NIL	NIL
9	Turnover / Total Income	1029.15	40047.31	0.00
10	Profit / (Loss) Before Taxation	164.77	38459.62	(0.54)
11	Provision for Taxation (Net)	(162.13)	(10407.35)	0.00
12	Profit / (Loss) After Taxation	2.64	28052.27	(0.54)
13	Proposed dividend	NIL	NIL	NIL
14	Percentage of Shareholding	100.00	100.00	100.00

1. Name of subsidiaries which are yet to commence operations: None
2. Name of subsidiaries which have been liquidated or sold during the year: None

NOTE - 43 Contingent Liabilities:

A. For the AY 2007-08 assessment orders were passed under the Income-tax Act, 1961, and various demands were raised by the Income-tax Department, against which the company had filed an appeal before the CIT(A), Ahmedabad and the CIT(A) had given relief by giving the decision majority of the issues in favour of the company and for some issues against the company. Hence, the Income-tax department and the company had filed an appeal before the Income-tax Appellate Tribunal, Ahmedabad. The ITAT, Ahmedabad had passed the order for all the years in favour of the company. Against the order of ITAT, the department has filed an appeal before the Hon'ble Gujarat High Court at Ahmedabad and the Gujarat High Court at Ahmedabad has given relief for many issues and a few issues appeal of the income-tax department admitted and pending before Gujarat High Court. The income-tax department has filed a Special Civil Application before the Hon'ble Supreme Court for the relief granted by the Gujarat High Court in favour of the company. The said issues are pending before the Hon'ble Supreme Court.

B. For the AY 2008-09 assessment order was passed under the Income-tax Act, 1961, and demand was raised by the Income-tax Department, against which the company had filed an appeal before the CIT(A), Ahmedabad, and the CIT(A) Ahmedabad had given relief by giving the decision most of the issues in favour of the company and for some issues against the company. Hence, the Income-tax department and the company had filed an appeal before the Income-tax Appellate Tribunal, Ahmedabad. The ITAT, Ahmedabad had passed the order in favour of the company. Against the order of ITAT, Ahmedabad the department has filed an appeal before the Hon'ble Gujarat High Court. The said appeal is pending before the Hon'ble Gujarat High Court.

C. For the AY 2015-16 the assessee was under scrutiny assessment under the Income-tax Act 1961 and the A.O. has passed the order dated 21.12.2019 u/s. 143(3) r.w.s. 264 of the I.T. Act, 1961 and has raised the demand of ₹ 154.55 lakh. The Company has filed an appeal before CIT(A) for the addition made in the assessment order. The

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

addition made is a covered matter and covered by the decision in the case of the Company itself of the Hon'ble ITAT in favour of the company. The Company has filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the Company before the CIT(A) is also pending for disposal. The Income Tax department has recovered the outstanding demand for AY 2015-16 by adjusting the refund due to the company against such demand.

D. For the AY 2017-18 the assessee was under scrutiny assessment under the Income-tax Act 1961 and the A.O. has passed the order dated 18.12.2019 u/s. 143(3) of the I.T. Act, 1961 and has raised the demand of ₹ 83.32 lakh. The Company has filed an appeal before CIT(A) for the addition made in the assessment order. The addition made is a covered matter and covered by the decision in the case of the company itself of the Hon'ble ITAT in favour of the company. The Company has filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the Company before the CIT(A) is also pending for disposal. The Income Tax department has recovered the outstanding demand for AY 2017-18 by adjusting the refund due to the company against such demand.

E. For AY 2019-20 CPC, Bengaluru while processing Income Tax Return u/s 143(1) has raised a demand of ₹ 136.33 lakh. The company has already paid taxes of ₹ 116.50 Lakh against the same and for the remaining amount, the company has already filed an rectification application which is still pending for disposal.

F. For the AY 2022-23, the assessment order was passed u/s. 143(3) r.w.s. 144B of the Act and a demand of ₹ 2673.17 lakh has been raised by the Income Tax Department. The company filed an appeal before the CIT(A) National Faceless Appeal Centre (NFAC) in respect of the addition made in the assessment order. The company has filed a stay application before the Additional / Joint CIT and the said stay application is pending for disposal and the appeal filed by the company before the CIT(A) NFAC is also pending for disposal.

G. For AY 2024-25 CPC, Bengaluru while processing Income Tax Return u/s 143(1) has raised a demand of ₹ 66.91 lakh by not giving full credit of TDS/TCS which is correctly claimed by the company. The company has filed Form 71, and the said form is pending to be processed and accordingly intimation u/s 143(1) is pending for rectification.

H. Assessment order u/s 147 rws 144B of the Income Tax Act, 1961 dated 27.03.2023 was rendered for AY 2015-16 raising a demand of ₹ 232.11 lakh. Against the said order, the subsidiary company has filed an appeal before the CIT(A) - National Faceless Appeal Centre (NFAC). The subsidiary company has also filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the company before the CIT(A) is also pending for disposal. The Income Tax department has recovered the outstanding demand for AY 2015-16 by adjusting the refund due to the subsidiary company against such demand.

I. Assessment order u/s 147 rws 144B of the Income Tax Act, 1961 dated 18.03.2024 was rendered for AY 2016-17 raising a demand of ₹ 1271.78 lakh. Against the said order, the subsidiary company has filed an appeal before the CIT(A) - National Faceless Appeal Centre (NFAC) and the said appeal is pending for disposal. The subsidiary company has also filed a stay application before the Add./Jt. CIT and the stay application is pending for disposal and the appeal filed by the subsidiary company before the CIT(A) is also pending for disposal.

J. Assessment order u/s 147 rws 144B of the Income Tax Act, 1961 dated 31.03.2025 was rendered for AY 2017-18 raising a demand of ₹ 1814.25 lakh. Against the said order, the subsidiary company has filed an appeal before the CIT(A) – Ahmedabad-2 and the said appeal is pending for disposal. The subsidiary company has also filed a stay application before the Assessing Officer and the stay application is pending for disposal and the appeal filed by the subsidiary company before the CIT(A) is also pending for disposal.

K. CPC, Bengaluru while processing return u/s 143(1) for AY 2023-24 has raised a demand of ₹ 44.53 lakh by not giving full credit of TDS/TCS as claimed by the subsidiary company. The subsidiary company has filed a rectification application u/s 154 against the said intimation. The subsidiary company has received an order under Section 154, raising a demand of ₹ 42.63 lakhs. The subsidiary company is going to file a rectification application within the prescribed time limit.

L. CPC, Bengaluru while processing return u/s 143(1) for AY 2024-25 has raised a demand of ₹ 12.29 lakh by not giving full credit of TDS/TCS which is correctly claimed by the subsidiary company. The subsidiary company has filed Form 71 and the said form is pending to be processed and accordingly intimation u/s 143(1) is pending for rectification.

M. There are several cases that are being fought at various statutes pertaining to taxation both direct & indirect, where the company has won the matter at lower-level statutes and the department concerned has preferred an appeal.

N. There are several cases filed by the company & subsidiary company and against the company & subsidiary company pertain to land disputes which are being fought at various statute levels. The no. of cases keeps on changing.

O. The subsidiary company has given security & guarantee for term loan and GECL loan facility of ₹ 15595.00 lakh taken by Iconic Fashion Retailing Private Limited. The loan given by the Punjab National Bank Limited with consortium-member banks in whose favour the guarantee & security is given. Outstanding balance of the said loan as on 31/03/2026 is ₹ 7741.75 lakh.

NOTE - 44 Employee Benefits: Defined Contribution Plan:

Defined Contribution Plans:

Contribution to defined Contribution Plans recognised as expenses for the year are as under:

[AMT. ₹IN LAKH]

Particulars	2025-2026	2024-2025
Employer's contribution to Provident Funds	12.82	12.02
Employer's contribution to ESIC	0.44	0.27
Employer's contribution to Gratuity	22.44	30.59

NOTE - 45 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006*

[AMT. ₹IN LAKH]

Sr. No.	Particulars	2025-2026	2024-2025
A	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
	Principal amount due to micro and small enterprises (Not overdue)	239.28	205.19
	Interest due on the above	NIL	NIL
B	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small, and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
C	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
D	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
E	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

* This information has been determined to the extent such parties have been identified on the basis intimation received from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development by the management.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 46 Trade payables ageing Schedule:

[AMT. ₹ IN LAKH]

Sr. No.	Particulars	Outstanding For Following Periods From Due Date of Payment					Total
		Not Due For Payment	Less Than 01 Year	1-2 Years	2-3 Years	More Than 03 Years	
	As at 31/03/2026						
A	NON CURRENT:						
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	9.60	210.99	220.59
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00
B	CURRENT:						
1	MSME	0.00	239.28	0.00	0.00	0.00	239.28
2	Others	0.00	3417.76	193.50	22.47	0.00	3633.73
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00
	As at 31/03/2025						
A	NON CURRENT:						
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	1.19	274.60	275.79
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00
B	CURRENT:						
1	MSME	0.00	205.19	0.00	0.00	0.00	205.19
2	Others	0.00	3806.16	179.37	0.00	0.00	3985.53
3	Disputed dues MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues Others	0.00	0.00	0.00	0.00	0.00	0.00

*There are no unbilled Trade payables.

NOTE - 47 Trade receivables ageing Schedule:

[AMT. ₹ IN LAKH]

Sr. No.	Particulars	Not Due For Payment	Outstanding for following periods from Due Date of Payment					Total
			Less Than 06 Months	06 Months To 01 Year	1-2 Years	2-3 Years	More Than 03 Years	
	As at 31/03/2026							
A	NON CURRENT:							
1	Undisputed - Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Undisputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

[AMT. ₹ IN LAKH]

Sr. No.	Particulars	Not Due For Payment	Outstanding for following periods from Due Date of Payment					
			Less Than 06 Months	06 Months To 01 Year	1-2 Years	2-3 Years	More Than 03 Years	Total
B	**CURRENT:**							
1	Undisputed - Considered Good	0.00	23730.61	0.00	5451.56	0.00	0.00	29182.17
2	Undisputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed – considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	As at 31/03/2025							
A	**NON CURRENT:**							
1	Undisputed - Considered Good	0.00	0.00	0.00	0.00	0.49	0.00	0.49
2	Undisputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	**CURRENT:**							
1	Undisputed - Considered Good	0.00	34367.52	0.00	0.00	0.00	0.00	34367.52
2	Undisputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Undisputed - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Disputed - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* There are no unbilled Trade receivables.

NOTE - 48 Ratios:

[AMT. ₹IN LAKH]

Sr. No.	Ratios	As at 31/03/2026	As at 31/03/2025	Variance In %	Explanation	Numerator	Denominator
1	Current Ratio	5.50	6.02	(8.63)	Not Applicable	Current assets	Current liabilities
2	Debt-Equity Ratio	0.21	0.14	54.98	Due to the Increase in debt	Total debt	Shareholders' equity
3	Debt Service Coverage Ratio	12.28	74.88	(83.61)	Due to the loans	Earning available for debt service	Debt service

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

[AMT. ₹IN LAKH]

Sr. No.	Ratios	As at 31/03/2026	As at 31/03/2025	Variance In %	Explanation	Numerator	Denominator
4	Return on Equity Ratio	0.14	0.33	(56.53)	Due to an decrease in profit	Net profit after tax less preference dividend	Average shareholders' equity
5	Inventory Turnover Ratio	0.08	0.32	(73.57)	Due to sales	Cost of goods sold for sales	Average inventory
6	Trade Receivables Turnover Ratio	1.59	4.12	(61.32)	Due to an sales	Net credit sales	Average trade receivables
7	Trade Payables Turnover Ratio	0.58	2.41	(75.95)	Due to purchases	Net credit purchase	Average trade payables
8	Net Capital Turnover Ratio	0.33	0.75	(55.20)	Due to Sales	Net sales	Average working capital
9	Net Profit Ratio	0.62	0.62	0.04	Not Applicable	Net profit after tax	Net sales
10	Return on Capital Employed	0.16	0.34	(54.48)	Due to an in profit	Earning before interest and tax	Capital employed
11	Return on Investments	0.01	0.05	(80.02)	Due to Interest Income	Income from Investments	Cost of investments

NOTE - 49 Corporate Social Responsibility:

The Company has spent ₹ 693.20 lakh (Previous Year ₹ 189.46 lakh) for the current year and ₹ 149.77 lakh, unspent amount of 2024-25, for ongoing project during the year as per the provisions of Section 135 of the Companies Act, 2013 towards Corporate Social Responsibility (CSR) activities grouped under 'Other Expenses'.

(a) Gross amount required to be spent by the Company during the year ₹ 680.66 lakh (Previous Year: ₹ 335.95 Lakh)

(b) Amount spent during the year on :

[AMT. ₹ IN LAKH]

Particulars	Amount Spent in Cash	Amount yet to be paid in Cash	Total Amount
Year ended March 31, 2026			
(i) Construction / Acquisition of any Asset	0.00	0.00	0.00
(ii) On purposes other than (i) above	693.20	0.00	693.20
Year ended March 31, 2025			
(i) Construction / Acquisition of any Asset	0.00	0.00	0.00
(ii) On purposes other than (i) above	189.46	146.49	335.95

NOTE - 50

There are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988.

NOTE - 51

There are no transactions recorded in the books of accounts but disclosed as income during the income tax assessment or survey which have now been recovered in the books of accounts during the year.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 52

During the year Company has not traded or invested in Crypto Currency.

NOTE - 53

The company has subsidiaries Company and hence section 2(87) read with Companies (Restriction on Number of Layers) Rules, 2017 is complied with.

NOTE - 54

There is no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 by the company.

NOTE - 55

The company does not have any immovable property in Property, Plant & Equipment for which the title deeds of immovable property are not held in the name of the company.

NOTE - 56 Dividend:

Dividends paid during the year ended 31st March 2026 include an amount of ₹ 5.00 per equity share towards the final dividend for the year ended 31st March 2025.

The final dividend on the shares is recorded as a liability on the date of approval by the shareholders. The Company declares and pays dividends in Indian rupees. Companies are required to pay/distribute dividends after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

The Board of Directors at its meeting held on 29th May 2026, recommended a final dividend of ₹ 1.50 per equity share for the financial year ended 31st March 2026. The payment is subject to the approval of the shareholders in the upcoming Annual General Meeting and has not been included as a liability in the Standalone Financial Statements and if approved, would result in a net cash outflow of approximately ₹ 1250.81 Lakh.

Dividend to OCNRPS:-

Dividends paid during the year is ₹ Nil & for previous year includes 0.001% per preference share to Optionally Convertible Non-Cumulative Redeemable Preference Shareholders.

The dividend on the preference shares is recorded as a liability on the date of approval by the shareholders. The Company declares and pays dividends in Indian rupees. Companies are required to pay/distribute dividends after deducting applicable taxes. The remittance of dividends outside India is governed by Indian law on foreign exchange and is also subject to withholding tax at applicable rates.

NOTE - 57

The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes viz; the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and working Conditions Code, 2020 (Collectively referred to as the "Codes") which were made effective from November 21,2025. The corresponding supporting rules under these codes are yet to be notified.

The Group has considered the impact on the basis of best information available consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the Standalone Financial Results for the year ended March 31, 2026. Once Central/State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

Notes forming part of Consolidated Accounts

for the year ended 31st March 2026

NOTE - 58 Recent Accounting Pronouncements:

a. New and amended standards adopted by the Company:

Effective 1 April 2025 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"). The Companies (Indian Accounting Standards) Second Amendment Rules, 2025 on 13 August 2025 (published in the Official Gazette on 19 August 2025), introducing key amendments to:

Ind AS 1 (Classification of liabilities as current or non-current and non-current liabilities with covenants);

Ind AS 7 and Ind AS 107 (Disclosures for supplier finance arrangements); and

Ind AS 12 (Global implementation of OCED Pillar Two model rules).

These amendments primarily relate to the classification of liabilities with covenants, additional disclosures for supplier finance arrangements, and a temporary exception for Pillar Two deferred taxes. The adoption of these amendments did not have a material impact on the measurement of the Company's assets or liabilities, though it resulted in enhanced disclosures and reclassifications in the financial statements.

b. New and amended standards issued but not effective:

In exercise of the powers conferred by section 133 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government in consultation with the National Financial Reporting Authority have issued certain amendments to the Indian Accounting Standards (Ind AS) that have not yet become effective for the Company's reporting periods at the date of these interim financial statements. The Companies (Indian Accounting Standards) Second Amendment Rules, 2025, notified on 13 August 2025, include amendments that are effective for annual reporting periods beginning on or after 1 April 2026:

Ind AS 1 — Presentation of Financial Statements: Further amendments on classification of liabilities as current or non-current, including requirements relating to breaches of loan covenants, grace periods, and disclosure of related risks (paragraphs 74, 75, 75A and 76).

Ind AS 10 — Events after the Reporting Period: Consequential amendments aligning terminology and treatment with Ind AS 1

Ind AS 12 — Income Taxes: Certain disclosure requirements relating to international tax reform (Pillar Two model rules), including qualitative and quantitative information on exposure to Pillar Two income taxes are mandatory for interim reporting.

The Company is in the process of evaluating the requirements of these amendments and their impact on the Company's financial statements. The impact, if any, will be given effect to in the period of initial application.

As per our report of even date

FOR **J M PARIKH & ASSOCIATES**
Chartered Accountant
FRN:- 118007W

Jatin Parikh
Partner
Membership No. 033811
UDIN:- 26033811DGFUGB5991

Place : Ahmedabad
Date : 29/05/2026

On behalf of the Board of Directors

Dipakkumar G. Patel
Chairman & Whole-time Director
[DIN: 00004766]

Shekhar G. Patel
Managing Director & CEO
[DIN: 00005091]

Rajendra Shah
Chief Financial Officer

Jasmin Jani
Company Secretary

Place : Ahmedabad
Date : 29/05/2026

GANESH HOUSING LIMITED

(Formerly known as Ganesh Housing Corporation Limited)

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