



Investor Presentation

November 2015



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| | |
|---------------------------------------|--|
| Saleable Area | Total saleable area of the entire project corresponding to 100% economic interest of all parties |
| Ongoing Projects | Projects in respect of which (i) all title, development rights or other interest in the land is held either directly by our Company and/or our Subsidiaries and/or other entities in which our Company and/or our Subsidiaries have a stake; (ii) wherever required, all land for the project has been converted for intended land use; and (iii) construction development activity has commenced. |
| Future Projects | Projects in respect of which (i) all title, development rights or other interest in the land is held either directly by our Company and/or our Subsidiaries and/or other entities in which our Company and/or our Subsidiaries have a stake; and (ii) These projects are in the phase of development plans. |
| Land available for Future Development | Lands in which we have obtained any right or interest, or have entered into agreements to sell/memorandum of understanding with respect to such rights or interest, as the case may be, and which does not form part of our Completed, Ongoing and Future Projects |
| Project | Project includes project phases |



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SAFE HARBOUR

This report includes forward looking statements covered by Private Securities Litigation Reform Act of 1995. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results for fiscal years as shown above could differ materially from company's current expectation. The company undertakes no obligation to revise or update forward looking statements as a result of new information since these statements may no longer be accurate or timely.





Business Overview



Company Overview



- ▶ Ganesh Housing Corporation Limited (**GHCL**), incorporated in 1991, is engaged in the business of construction and real estate development in Ahmedabad. The Company is one of the largest real estate developers in Gujarat with a massive land bank of about 650 acres in prominent part of Ahmadabad .
- ▶ **GHCL** has constructed around 21 million square feet of residential space in Ahmedabad till date. Currently the company has 3.54 million sq. ft. of residential and 0.61 million sq. ft. of commercial project is underway with total sales value of around Rs 18518 mm. In the coming years company plans to develop 28.9 million sq. ft. space in next eight to ten years with revenue to the tune of Rs 74120 mm (appx).
- ▶ The Company is promoted by **Mr. Dipak. G. Patel & Mr. Shekhar G. Patel**. Both represent a second generation entrepreneurship in the real estate industry and possess a strong visionary outlook to take GHCL to figure amongst the largest real estate company in Gujarat. Mr. Dipak Patel designated as Chairman in the company, looks after the new projects, quality control and overseas tie up amongst other business area. Mr. Shekhar G. Patel, a civil engineer by qualification and possess wide experience of 22 years in the field of construction, finance and real estate development besides overseeing the day to day management of the company in the capacity of Managing Director.
- ▶ The Company registered a **Turnover of Rs. 2580 mm** in FY15. It remains a highly profitable player in the industry with a **Net Profit of Rs. 550 mm** attributable to operations during FY15. The company has the total 650 acres of highly developable land in its book with total developable area of 38.45 mm sq.ft.
- ▶ As a strategic move GHCL, other than residence project, is also focusing on commercial offices, SEZ (IT&ITES) and townships. IT-SEZ '**Million Minds**' and a Township '**Smile City**' -are its two major projects in pipeline for GHCL.
- ▶ The company is consistently paying dividend to its shareholders with last 3 years dividend rate is 14% (FY13), 26% (FY14) and 26% (FY15).



All Projects Map



GANESH HOUSING CORPORATION LIMITED

Our recently completed projects...



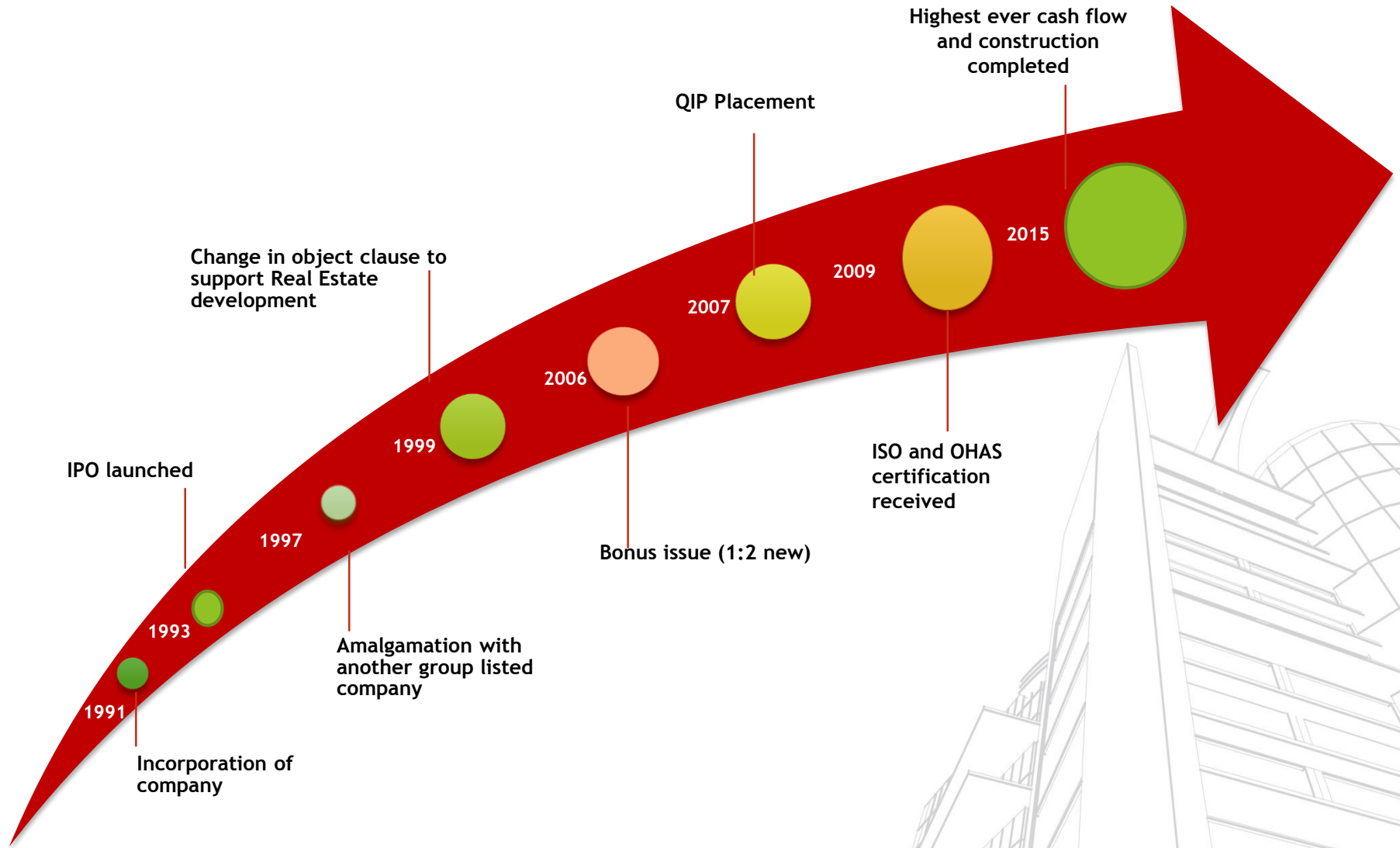
Our Ongoing / Proposed projects



All projects are located around the radius of SP Ring road, which is the most prominent developing location of Ahmedabad currently.



Key Milestones





Key Highlights



Key Highlights



- Strong background of promoters and management team with project execution skill and track record for more than 25 years.
- Group presence for more than 40 years in the sector.
- Clear distribution of responsibilities of the management team ensuring high efficiency.
- Strong brand in Gujarat.
- Recognized for the timely delivery of projects.
- Focus on high quality & integrated operation.
- Delivered 21 million square feet of construction space toll last year
- Customer centric & innovative



Accolades & Awards



Govindbhai C Patel – Life Time Achievement Award at GIHED Awards Show 2013



CREDAI Real Estate Award 2012 for MAHALAYA-II, Best Individual Dwelling Row House



GIHED Award for GCP Business Center, Ahmedabad – Best Commercial Project 2013



First construction company to get an ISO 9001:2000 certification for its construction methodology and quality work in Gujarat



OHSAS 18001:2007 certifications for Operational Health & Safety Standard





Future Business Strategy



Future Growth Drivers



- Continued integration of operations to gain better control over quality, project timeline and cost.



- Debt-equity ratio of 0.53x as on March15, which provides enough scope for further leveraging which may be needed for financing of forthcoming projects .

- Focused on the Ahmedabad market, where it has dominance and good market understanding.
- The Company is one of the largest players in the city.
- With the industrial development and the growing population, the city limits will increase and real estate demand will also pick up.
- Better execution.

- Possibility of larger projects through JV/JDA



- At least one project every six month is being rolled out.
- At present has three residential projects viz. Malabar County I, Malabar County II, Maple Tree are under execution.
- Expected to have a cash inflow of more than Rs. 14000 mm.

- Owns highly developable land bank of 650 acres in Ahmedabad with developable area of 38.45 mm making it one of the largest land bank holders in the city.
- GHCL bought most of this land at very cheap prices in the past decade. Since then, the land prices have increased three to five times.
- Set base for 2 mega projects, IT-SEZ 'Million Minds' and Township 'Smile City' with developable area of 28.9 mm & revenue of Rs 74120 mm.

Destination Ahmedabad



- Ahmedabad is poised for multi-pronged growth today and certain directions of the same are clearly visible. Recent business survey has placed Ahmedabad as one of the top five destinations for investment in the country.
- Ahmedabad is centrally connected to all ports of Gujarat and is expected to be the main conduit for trade. The extensive port network is also expected to facilitate the growth of new, high-end manufacturing industries, such as automobile accessories. Tata Nano's plant is one such example of taking advantage of the city's strategic location. And most efficient, large and progressive SEZ like Kandala, Mundra, Dahej & Hazira is attracting lot of investments.
- Several key high-growth industries such as Chemicals, Diamond, Real estate, Automobile, textiles, pharmaceuticals and petrochemicals are already firmly anchored in Ahmedabad. GIFT is going to be the next big thing in Ahmedabad where financial industry is going to establish in big nos. Also the industrial centers in and around Ahmedabad has its traditional strength and they are witnessing a turnaround to Ahmedabad's advantage. Ahmedabad is now one of the most preferred destinations for establishing business and expansion in existing businesses.
- Ahmedabad is as nicely connected as other metros it has international flights connecting cities like Frankfurt, Dubai, new York, Singapore, Doha, Chicago, London, New Jersey and road, rail connectivity is excellent with an added advantage to excellent public and private ports connected to entire land lock north India.
- With institutions such as the Indian Institute of Management, National Institute of Design, Centre for Environment Planning and Technology (CEPT University), Physical Research Laboratory, IIT, Nirma University, Dhirubhai Institute of Technology and Institute for Plasma Research, Ahmedabad is well positioned to leverage the nationwide growth in services and knowledge based economy.
- The completion and operation of the SardarSarovar Project of dams and canals has improved the supply of potable water and electricity for the city b'coz of this successful irrigation project the agriculture output of Gujarat has grown 9 fold in last 10 years. The rural economy is vibrant b'coz of water availability and 24x7 uninterrupted electricity.





Financial Performance



Consolidated Financial Statements



Key Balance Sheet Items

| INR mm | | | | |
|-------------------------------|--------|--------|--------|--------|
| Particulars | Mar-13 | Mar-14 | Mar-15 | Sep-15 |
| Period (months) | 12 | 12 | 12 | 6 |
| EQUITY AND LIABILITIES | | | | |
| Net worth | 6381 | 6789 | 7244 | 7516 |
| Debt | 3605 | 3345 | 2536 | 4624 |
| Other Liabilities | 1688 | 1178 | 1828 | 3009 |
| Minority Interest | 924 | 926 | 926 | 952 |
| | 12598 | 12239 | 12535 | 16102 |
| ASSETS | | | | |
| Fixed Assets | 616 | 596 | 2158 | 2164 |
| Investments | 0 | 0 | 0 | 0 |
| Other current assets | 11981 | 11643 | 10377 | 13938 |
| | 12598 | 12239 | 12535 | 16102 |

Key Profit & Loss Items

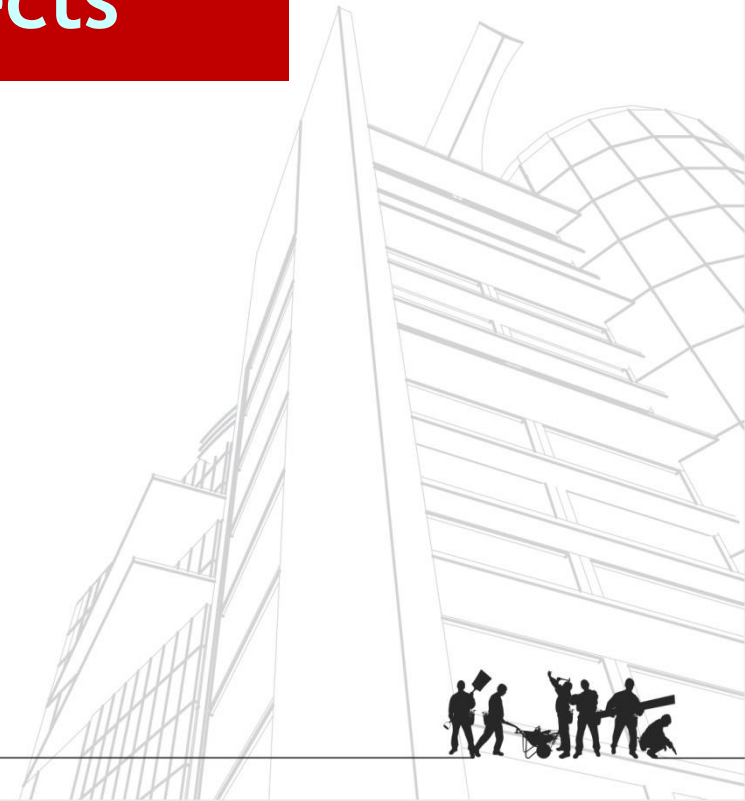
| INR mm | | | | |
|--|--------|--------|--------|--------|
| Particulars | Mar-13 | Mar-14 | Mar-15 | Sep-15 |
| Period (months) | 12 | 12 | 12 | 6 |
| Total Revenue | 1365 | 2889 | 2587 | 1592 |
| Total Expenditure (excl. Depreciation & Finance Cost) | 404 | 1552 | 1225 | 573 |
| EBDITA | 961 | 1337 | 1362 | 1019 |
| EBIT | 936 | 1308 | 1325 | 1001 |
| EBT | 385 | 690 | 756 | 477 |
| PAT | 340 | 501 | 552 | 325 |
| Depreciation | 25 | 29 | 37 | 18 |
| Finance cost | 551 | 618 | 569 | 524 |
| Average Finance Cost | 15.29% | 18.47% | 22.45% | 22.67% |
| Dividend % | 14% | 26% | 26% | NA |

- From FY14 onwards, the company enters into a new phase of its scale of operation.
- In FY15, the company reported a growth of 10% in PAT.
- The PAT Margins of the company stands amongst the highest in the industry.
- GHCL has gross debt-equity ratio of 0.53x as at the end of FY15, which shows a healthy financial health of the company.
- Essem Infra has become subsidiary during current financial year. Hence, all liabilities appearing in the books of Essem Infra have been merged in consolidated financial of FY16 half yearly reporting.
- In FY16-1st half reporting, the revenue has grown by 31%, PBT by 42% and PAT by 38% over similar period last year.





Landmark Projects



Malabar County 1



| | |
|----------------------|----------------------------------|
| Location | Behind Nirma University, SG Road |
| Project type | Residential + Commercial |
| Land area | 5.02 Acres |
| Configuration | 600 units , 2/3 BHK units |
| Saleable area | 751072 sq. mts. |
| Status | Completed |

| Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Expected Ebita in Rs. Million | Expected Net Profit in Rs. Million |
|----------------------------|----------------------------------|-----------------------------|-------------------------------|------------------------------------|
| 2,700 | 2028 | 829 | 1199 | 852 |



Malabar County II



| | |
|----------------------|---|
| Location | Behind Nirma University, SG Road |
| Project type | Residential + Commercial |
| Land area | 4.03 Acres |
| Configuration | 442 units-3 BHK units, 60 units-Retail shops |
| Saleable area | 719917 sq. ft. |
| Status | Undergoing (65%) |

| Project Type | Saleable Area | Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Expected Ebita in Rs. Million | Expected Net Profit in Rs. Million |
|--------------|---------------|-------------------------------|-------------------------------------|--------------------------------|----------------------------------|---------------------------------------|
| Residential | 681,588 | 2,850 | 1943 | 998 | 945 | 816 |
| Retail | 38,329 | 4,500 | 172 | 60 | 112 | 72 |



Malabar County III



Location

**Behind Nirma
University**

Project type

**Residential +
Commercial**

Land area

5.10 Acres

Configuration

**848 units , 2
BHK units**

Saleable area

912448 sq. ft

Status

Upcoming

Estimated Revenue & Profit

| Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Ebita in Rs. Million | Net Profit in Rs. Million |
|-------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------------|
| 3,500 | 3,194 | 1,369 | 1,825 | 1,341 |



Maple Tree



| | |
|----------------------|--|
| Location | Nr Surdhara Circle, Thaltej |
| Project type | Residential + Commercial+ Retail |
| Land area | 10.09 Acres |
| Configuration | 512 units-3/4 BHK, 288 units-Commercial Space, 120 units-Retails shops |
| Saleable area | 1828774 sft Residential-1353744 sft, Commercial-341147 sft, Retail-133883 sft |
| Status | Under construction (10% completed) |

Estimated Revenue & Profit

| Project Name | Type | Saleable Area in Sq.Ft. | Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Ebita in Rs. Million | Net Profit in Rs. Million |
|--------------------|-------------|----------------------------|-------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------------|
| Maple trade center | Commercial | 345,364 | 4,600 | 1,589 | 1,133 | 456 | 356 |
| Maple Shopola | Retail | 143,154 | 7,950 | 1,138 | 755 | 383 | 299 |
| Maple tree | Residential | 1,351,864 | 5,970 | 8,071 | 5,663 | 2,408 | 1,878 |
| Total | | 1,840,382 | | 10,797 | 7,550 | 3,247 | 2,533 |



Sundervan Epitome



| | |
|----------------------|------------------------------------|
| Location | Near Jodhpur Cross Road, Satellite |
| Project type | Residential |
| Land area | 1.51 Acres |
| Configuration | 46 units , 4 BHK units |
| Saleable area | 234476 sq. ft |
| Status | Completed |

| Saleable Area in Sq.Ft. | Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Ebita in Rs. Million | Net Profit in Rs. Million |
|----------------------------|-------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------------|
| 234476 | 6000 | 1407 | 389 | 1018 | 774 |



Magnet Corporate Park



| | |
|---------------|---------------------|
| Location | Thaltej, SG Highway |
| Project type | Commercial |
| Land area | 4.24 Acres |
| Configuration | 23 Corporate House |
| Saleable area | 631081 sq. ft |
| Status | Completed |

Estimated Revenue & Profit

| Avg. Sale Price | Total Sales Value | Project Cost | Expected Ebita | Expected Net Profit |
|-----------------|-------------------|----------------|----------------|---------------------|
| per Sq.ft. | in Rs. Million | in Rs. Million | in Rs. Million | in Rs. Million |
| 4,400 | 3577 | 1357 | 2220 | 1502 |



IT SEZ - Phase I



| | |
|----------------------|--|
| Location | Behind <u>Nirma</u> university, SG Road |
| Project type | Commercial (ITSEZ+ITOS) |
| Land area | 10.92 Acres |
| Configuration | 76 units, Corporate House and Offices |
| Saleable area | 1685616 sq. ft |
| Status | Phase 1 started |

Estimated Revenue & Profit

| Type | Saleable Area in Sq.Ft. | Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Ebita in Rs. Million | Net Profit in Rs. Million |
|-----------------|----------------------------|-------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------------|
| Residential | 10,168,200 | 2,800 | 28,471 | 13,332 | 15,139 | 11,809 |
| Commercial- SEZ | 3,783,993 | 3,250 | 12,298 | 8,714 | 3,584 | 2,796 |
| TOTAL | 13,952,193 | | 40,769 | 22,045 | 18,723 | 14,604 |



Magnet Trade Center



| | |
|----------------------|---------------------------|
| Location | Satellite |
| Project type | Commercial |
| Land area | 0.70 Acres |
| Configuration | 161 units, Commercials |
| Saleable area | 173414 sq. ft |
| Status | Upcoming |

Estimated Revenue & Profit

| Avg. Sale Price | Total Sales Value | Project Cost | Ebita | Net Profit |
|-----------------|-------------------|----------------|----------------|----------------|
| per Sq.ft. | in Rs. Million | in Rs. Million | in Rs. Million | in Rs. Million |
| 6500 | 1120 | 850 | 270 | 211 |



Smile City-Phase 1



| | |
|----------------------|---|
| Location | Godhavi, Ahmedabad |
| Project type | Residential + Mixed use |
| Land area | 559 Acres |
| Configuration | Residential, Commercial, Retail, Community , Utilities, etc |
| Saleable area | 15532241 sq. ft, Residential-11426607 sq ft, Commercial & Ors-4105634 sq ft |
| Status | Upcoming |

Estimated Revenue & Profit

| Project name | Type | Saleable Area in Sq.Ft. | Avg. Sale Price per Sq.ft. | Total Sales Value in Rs. Million | Project Cost in Rs. Million | Ebita in Rs. Million | Net Profit in Rs. Million |
|---------------------|---|----------------------------|-------------------------------|-------------------------------------|--------------------------------|-------------------------|------------------------------|
| Smile city Phase-1 | Residential | 8,287,056 | 4,590 | 38,038 | 18,301 | 19,737 | 15,395 |
| | Mixed use i.e. Commercial / Community utilities/ Residential etc. | 2,959,663 | 2,000 | 5,919 | 6,536 | -617 | -481 |
| | SEWH | 591,933 | 1,800 | 1,065 | 1,130 | -64 | -50 |
| | Total (i) | 11,838,651 | 8,390 | 45,022 | 25,966 | 19,056 | 14,864 |
| Smile city Phase -2 | Residential | 3,139,551 | 3,950 | 12,401 | 6,377 | 6,024 | 4,699 |
| | Mixed use i.e. Commercial / Community utilities/ Residential etc. | 369,359 | 2,000 | 739 | 750 | -12 | -9 |
| | SEWH | 184,679 | 1,800 | 332 | 320 | 13 | 10 |
| | Total (ii) | 3,693,590 | 7,750 | 13,472 | 7,447 | 6,025 | 4,700 |
| | Total | 15,532,241 | 16,140 | 58,495 | 33,413 | 25,081 | 19,564 |



Completed Projects-Past



208 Apartments



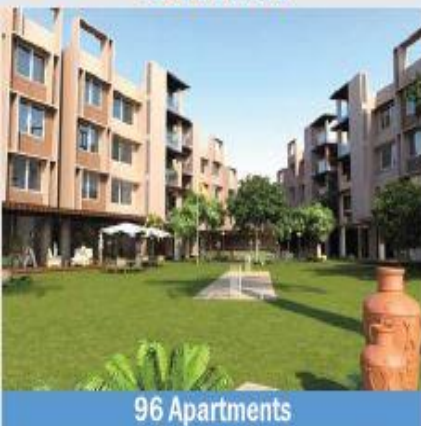
192 Apartments



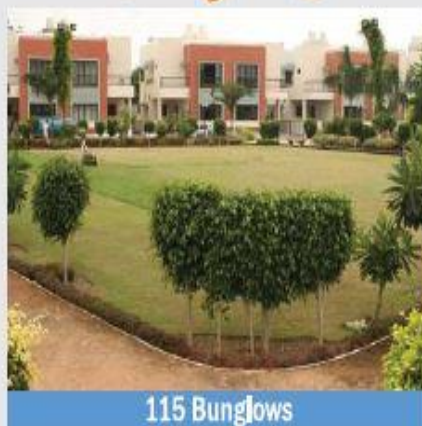
192 Apartments



1.1 Lac Sq.ft



96 Apartments



115 Bungalows



31 Bungalows



56 Bungalows



THANK YOU



ISO 9001:2008 | ISO 14001:2004
OHSAS 18001:2007

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