

Date: 9th November, 2020

To,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 512443
Scrip Id: GANONPRO

Dear Sir / Madam,

<u>Subject: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.</u>

In Continuation of our letter dated November 2, 2020 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, which commenced at 4:00 P.M. and concluded at 4:30 P.M. inter alia considered and approved the following:

- 1. The Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2020 along with Statement of Assets and Liabilities and Limited Review Report for the said period thereon.
- 2. In this Connection, enclosed herewith:
 - (a) Unaudited Financial Results of the Company for the Second quarter and half year ended September 30, 2020 along with Limited Review Report for the said period thereon.
 - (b) A Statement of Assets and Liabilities as at September 30, 2020.

Request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Ganon Products Limited

(Formerly known as "Ganon Trading and Finance Co. Limited)

Rakesh Moreshwar Kanzode

Company Secretary & Compliance Officer

Membership No. A 52375



R V Luharuka & Co LLP

Chartered Accountants 138-B, Jolly Maker Chambers II

Nariman Point, Mumbai 400 021 Tel: 22820349/359

Limited Review Report on Quarterly Financial Results of Ganon Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
M/s Ganon Products Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s Ganon Products Limited (Company) for the quarter (July to September 2020) and year to date results for the period from 1st April 2020 to 30th September 2020 (the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations).

and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R V Luharuka & Co LLP

FRN No. 105662W/ W100174

Ramesh Luharuka

Partner

Membership No. 031765

UDIN - 20031765AAAABP6006

Place - Mumbai

Date – 9th November 2020

GANON PRODUCTS LIMITED (Formerly known as "Ganon Trading and Finance Co. Limited)

Regd. Off. Unit No 1207, B Wing, One BKC Building, Plot No C -66, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051
CIN NO: L51900MH1985PLC036708

Tel No : 022-61340914 , Fax No : 022 61340920 , E-mail:ganonproducts@gmail.com/ganontrading@gmail.com; Website: www.ganonproducts.com

Statement of Unaudited Financial Results for the first half year ended 30th September, 2020

O'Cock C.	333.10	333.10	300.10	000.10	000.10		
178	033 10	033 10	933 10	933 10	933 10	Paid-up equity share capital (Face Value Rs. 10/-)	크
-230.46	-259.71	12.38	-255.48	-6.99	19.37	Total Comprehensive Income for the period after tax	10
-			•			Other Comprehensive Income	
-230.46	-259.71	12.38	-255.48	-6.99	19.37	Total Profit or loss for the period	
	٠				ı	Share of profit (loss) of associates and joint ventures accounted for using equity method	
			5	a	9	Net Profit/(Loss) After Tax for the period from discontinuined operation	
		•			e	Tax expense of discontinued operations	
						Profit (loss) from discontinued operations before tax	
-251.63						Prior Period Item	
21.17	-259.71	12.38	-255.48	-6.99	19.37	Net Profit/(Loss) After Tax for the period from continuing operation	7
					4	lotal lax Expenses	
	2	4	-	1		Deferred lax	
4.00	,	3	1	đ	,	Current Tax	
		2				Tax Expense:	တ
25.17	-259.71	12.38	-255.48	-6.99	19.37	rioliu(Loss) before Tax	ď
		ą		3		Exceptional items	4
25.17	-259.71	12.38	-255.48	-6.99	19.37	Profit(Loss) before exceptional item and tax	C
						Draffell and bafors avantiand in and to	
31.47	8.09	35.47	3.86	6.99	28.48	Total Expenses	
19.54	6.12	23.54	2.70	1.36	22.18	g Other Expenditure	9
	1	•	,	-		f Depreciation, depletion and amortisation expense	
		,	1		1	e Finance Costs	е
	1.97	11.93	1.16	5.63	6.30	d Employee Benefit Expenses	d
		1	1	1	4	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	0
			,	1	,	b Purchase of Stock in Trade	ь
	1		t	2	2	Cost of Material consumed	മ
						Expenditure:	2
56,64	-251.62	47.85	-251.62		47.85	Total Income (1+2)	
55.50	(251.62)	47.85	-251.62	E	47.85	Other Income	Ь
		,		1	-	1. a Revenue from Operation	1. a
Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	6-	
31.03.2020	2019	30.09.2020	30.09.2019	30.06.2020	30.09.2020	Particulars	Z :
For the year ended		For the 1st half fear Ended		Lot the Anglief Elided	רטו נו		S

6) [0	a) B	13 E	12 R
b) Diluted earnings (loss) per share from continuing and discontinued operations	a) Basic earnings (loss) per share from continuing and discontinued operations	13 Earnings Per Share (EPS) (Rs.)	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year
0.21	0.21		
-0.07	-0.07		
-2.74	-2.74		
0.13	0.13		
-2.78	-2.78		
0.23	0.23		138.72

Notes:

- 1 The above unudited financial results for the half year ended September 30, 2020 had been reviewed and recommended by the Audit Committee and the same had been approved and taken on record by the Board of Directors in their respective meetings held on 09th November 2020. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the first half year ended September 30,
- The Company has adopted Indian Accounting Standards (IND AS) prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules
- As the Company's business actually fall within a single primary business segment, the disclosure requirements of Ind-AS 108 in this regard are not applicable.
- Comprative financial information of the previous quarter / half year have been regrouped and reclassified wherever considered necessary to correspond to the figures of current quarter.

The above results are also available on the Website of the Company i.e. www.ganonproducts.com and on website of the Stock Exchange i.e. www.bseindia.com

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Date: 09th November 2020

Place: Mumbai

For and on behalf of the Board

Hari Prasad Agrawal
Managing Director & CFO
DIN: 02476724

1 589 83	1,642.19	Total Assets	
126.41	18.39	Total Current Assets	
п	п	(c) Other Current Assets	
ı	1	(vi) Other Financial Assets	
1		(v) Loans	
111.18	0.46	(iv) Bank Balance other than Cash and Cash Equivalents	
2.73	5.43	(iii) Cash and Cash Equivalents	
12.50	12.50	(ii) Trade Receivables	
t	1	(i) Investment	
		(b) Financial Assets	
1	1	(a) Inventories	
		2 Current Assets	
1,463.42	1,623.80	Total Non-Current Assets	
1		(g) Other non-current assets	
J	2	(f) Deferred tax assets (net)	
J	,	(iii) Other Financial Assets	
1	,	(ii) Loans	
f	1	(i) Investment	
1,463.42	1,623.80	(e) Financial assets	
J		(d) Intangible assets under development	
1	-	(c) Intangible assets	
ı	•	(b) Capital work-in-progress	
1	1	(a) Property, plant and equipment	
		1 Non-current assets	
		ASSETS	
(Audited)	Unaudited		
31.03.2020	30.09.2020	No. Particulars	Sr. No.
As at	As at		
(Rs. In Lakhs)			
30, 2020		Statement of Assets and Liabilities for the first half year ended September	
	nd Finance Co. Limited"	(Formerly Known as "Ganon Trading And Finance Co. Limited"	
	iited	Ganon Products Limited	



1,589.83	1,642.19	Total Equity and Liabilities
90.72	114.83	Total Current Liabilities
1		(d) Current Tax Liabilities (Net)
1.08	7.91	(c) Provisions:
6.09	24.12	(b) Other Current Liabilities
1	•	(ii) Other Financial Liabilities
83.55	82.80	(i) Trade Payable
	5	(a) Financial Liabilities
		2 Current Liabilities
427.07	443.44	Total Non-Current Liabilities
ı	,	(c) Deferred tax Liabilities (Net)
1	1	(b) Provisions
427.07	443.44	(ii) Other Non Current Liabilities
ı	ī	(i) Borrowings
		(a) Financial Liabilities
		1 Non-Current Liabilities
		Liabilities
1,072.04	1,083.92	Total Equity
138.94	150.82	(b) Other Equity
933.10	933.10	(a) Equity Share capital
		Equity
		EQUITY AND LIABILITIES

Place: Mumbai

Date: 09th November 2020

For and on behalf of the Board

Hari Prasad Agrawal

Managing Director & CFO