



Ganon

Products Ltd.

UNIT NO 1207, B WING, ONE BKC Building, PLOT NO C -66, G Block, BANDRA KURLA COMPLEX,
BANDRA EAST MUMBAI- 400051

Tel No:- 022-6134 0923/14 FAX:- 022 61340920

Email:- ganontrading@gmail.com; ganonproducts@gmail.com

CIN NO:- L51900MH1985PLC036708

Website: www.ganonproducts.com

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

Date: 29th May, 2018

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

Dear Sir / Madam,

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

In Continuation of our letter dated May 14, 2018 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 7:00 P.M. inter alia considered and approved the following:

1. The Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2018 along with Auditor's Report thereon.
2. Recommended Final Dividend at Re. 0.02 per Equity Share of Re. 10 each for the financial year ended March 31, 2018 subject to the approval of Members at the ensuing Annual General Meeting. The Said Dividend if approved by the Members of the Company will be paid within 30 days from the date of approval.
3. In this Connection, enclosed herewith:
 - (a) Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2018 along with Auditor's Report.
 - (b) A Statement of Assets and Liabilities as at March 31, 2018.





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(c) A Declaration in respect of Audit Report with Unmodified Opinion pursuant to Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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")

Jay Sanghvi
Company Secretary & Compliance officer
Membership No: A52223
Encl: As above



GANON PRODUCTS LIMITED
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Regd. Off. Unit No 1207, B Wing, One BKC Building, Plot No C-46, G Block, Bandra Kurla Complex, Bandra East Mumbai - 400051
CIN NO: L51900MH1995PLC036708
Tel No : 022-41340914, Fax No : 022 61340920, E-mail: ganonproducts@gmail.com/ganontrading@gmail.com; Website: www.ganonproducts.com

Statement of Audited Financial Results for the Quarter and financial year ended 31st March, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended		
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1. a	Revenue from Operation	2,410.09	991.00	184.50	3,401.09	184.50
b	Other Income	-	-	-	-	0.10
	Total Income (1+2)	2,410.09	991.00	184.50	3,401.09	184.60
2	Expenditure :					
a	Cost of Material consumed	-	-	-	-	-
b	Purchase of Stock in Trade	2,398.29	982.50	-	3,381.78	-
c	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-0.03	-5.43	164.25	-4.46	164.25
d	Employee Benefit Expenses	1.81	1.80	0.67	5.00	6.13
e	Finance Costs	-	-	0.05	-	0.14
f	Depreciation, depletion and amortisation expense	-	-	-	-	-
g	Other Expenditures	4.29	8.98	1.93	13.64	7.73
	Total Expenses	2,405.33	994.74	166.90	3,393.93	178.25
3	Profit/(Loss) before exceptional item and tax	4.76	6.26	17.60	7.16	6.35
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Tax	4.76	6.26	17.60	7.16	6.35
6	Tax Expenses:					
	Current Tax	2.20	-	2.25	2.20	2.12
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	2.20	-	2.25	2.20	2.12
7	Net Profit/(Loss) After Tax for the period from continuing operation	2.56	6.26	15.35	4.96	4.23
	Profit (loss) from discontinued operations before tax	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Net Profit/(Loss) After Tax for the period from discontinued operation	-	-	-	-	-
	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
8	Total Profit or loss for the period	2.56	6.26	15.35	4.96	4.23
9	Other Comprehensive Income	-	-	-	-	-
10	Total Comprehensive Income for the period after tax	2.56	6.26	15.35	4.96	4.23
11	Paid-up equity share capital (Face Value Rs. 10/-)	933.10	933.10	933.10	933.10	933.10
12	Reserve Excluding Revaluation Reserve	-	-	-	117.23	110.35
13	Earnings Per Share (EPS) (Rs.)					
a)	Basic earnings (loss) per share from continuing and discontinued operations	0.03	0.07	0.16	0.05	0.05
b)	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	0.07	0.16	0.05	0.05

Notes:

- The above Audited financial results 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 29th May, 2018. The Statutory Auditors have carried out audit of the above results and have expressed an unmodified audit report.
- 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, 2016.
- The Figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figure between audited figures in respect of the full financial year upto 31st March, 2018 and 31st March, 2017 and the unaudited published year-to-date figures up to 31st December, 2017 and 31st December, 2016 respectively, which were subject to Limited Review, being the date of the end of the third quarter of the said financial years.
- The Financial Results of the Company for the quarter and financial year ended 31st March, 2017 were audited by previous auditor who expressed unmodified opinion on these results.
- As the Company's business actually fall within a single primary business segment, the disclosure requirements of Ind-AS 100 in this regard are not applicable.
- Comparative financial information of the previous quarter / 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

Place: Mumbai
Date: 29th May, 2018

For and on behalf of the Board

Harj Prasad Agrawal

Harj Prasad Agrawal
Managing Director & CFO
DIN: 02476724



Ganon Products Limited (Formerly Known as "Ganon Trading And Finance Co. Limited") Statement of Assets and Liabilities			
		(Rs. In Lakhs)	
Sr. No.	Particulars	As at	As at
		31.03.2018 (Audited)	31.03.2017 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Intangible assets	-	-
	(d) Intangible assets under development	-	-
	(e) Financial assets	1,224.43	1,224.45
	(f) Investment	-	-
	(g) Loans	-	-
	(iii) Other Financial Assets	0.25	0.25
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	-	-
	Total Non-Current Assets	1,224.68	1,224.70
2	Current Assets		
	(a) Inventories	6.46	-
	(b) Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade Receivables	3,286.14	-
	(iii) Cash and Cash Equivalents	9.38	9.24
	(iv) Bank Balance other than Cash and Cash Equivalents	0.82	25.05
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	-	-
	Total Current Assets	3,302.81	34.30
	Total Assets	4,527.49	1,259.00
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	117.28	114.57
	Total Equity	1,050.38	1,047.67
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	0.50	0.55
	Total Non-Current Liabilities	-	-
2	Current Liabilities	0.50	0.55
	(a) Financial Liabilities		
	(i) Trade Payable	-	-
	(ii) Other Financial Liabilities	3,469.75	157.54
	(b) Other Current Liabilities	-	-
	(c) Provisions	1.46	52.60
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	5.39	0.62
	Total Equity and Liabilities	3,476.60	210.76
		4,527.49	1,258.99



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

Statement of Audited Financial Results for the Quarter and financial year ended 31st March, 2018

Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 Audited	(Rs. In Lakhs)	
				Year Ended 31.03.2018	Year Ended 31.03.2017
				Audited	Audited
1 Total income from operations (net)	2410.09	991.00	184.50	3,401.09	184.6
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	4.76	6.26	17.60	7.16	6.35
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4.76	6.26	17.60	7.16	6.35
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2.56	6.26	15.35	4.96	4.23
5 Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other comprehensive income after tax)	2.56	6.26	15.35	4.96	4.23
6 Equity Share Capital (Face Value Rs. 10/- per share)	933.1	933.10	933.10	933.10	933.10
7 Earnings per share(of Rs. 10/- each) (not annualised)					
(a) Basic	0.03	0.07	0.16	0.05	0.05
(b) Diluted	0.03	0.07	0.16	0.05	0.05

Notes:

- The above Audited financial results 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 29th May, 2018. The Statutory Auditors have carried out audit of the above results and have expressed an unmodified audit report.
- 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, 2016.
- The Figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figure between audited figures in respect of the full financial year upto 31st March, 2018 and 31st March, 2017 and the unaudited published year-to-date figures up to 31st December, 2017 and 31st December, 2016 respectively, which were subject to Limited Review, being the date of the end of the third quarter of the said financial years.
- The Financial Results of the Company for the quarter and financial year ended 31st March, 2017 were audited by previous auditor who expressed unmodified opinion on these results.
- 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.
- Comparative financial information of the previous quarter / 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

Place: Mumbai
Date: 29th May, 2018



For and on behalf of the Board

[Signature]

Hari Prasad Agrawal
Managing Director & CFO
DIN: 02476724





VISHWAJEET MANISH & ASSOCIATES
CHARTERED ACCOUNTANTS

501, Saral B, Opp. Sunflower Lab.,
Marve Road, Malad (W), Mumbai - 400064
Email : vishwajeet@vmassociates.co.in
Vishwajeet : +91 9029329899
Telefax : (022) 6695 9607 / 6695 9608
Web : www.vmassociates.co.in

To
Board of Directors,
Ganon Products Limited

1. We have audited the accompanying Statement of Ind AS Financial Results of Ganon Products Limited ("the Company") for the quarter ended 31st March, 2018 and the financial results for the year ended 31st March, 2018 ("the statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2018 and the published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter and year to date ended 31st March, 2018 have been prepared on the basis of the financial results for the nine month period ended 31st December 2017, the audited annual financial statements as at and for the year ended 31st March 2018, and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement in accordance with the principles laid down in Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India 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 an opinion on these financial statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amount disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Based on our audit conducted as stated above, in our opinion and to the best of our Information and according to the explanations given to us, the Statement;

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and

ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of net profits including other comprehensive income and other financial information of the Company for the year ended 31st March, 2018.

4. We draw attention to the following matters:-

i. Note 2 of the statement which states that the company has adopted Ind AS for the financial year commencing from 1st April 2017, and accordingly, the Statement has been prepared by the company's management in compliance with Ind AS.





VISHWAJEET MANISH & ASSOCIATES
CHARTERED ACCOUNTANTS

501, Saral B, Opp. Sunflower Lab.,
Marve Road, Malad (W), Mumbai - 400064
Email : vishwajeet@vmassociates.co.in
Vishwajeet : +91 9029329899
Telefax : (022) 6695 9607 / 6695 9608
Web : www.vmassociates.co.in

ii. The Financial results of the company for the quarter and year ended 30th June 2017, prepared in accordance with companies (Accounting standards Rules 2006, were audited by another firm of Chartered Accountants under the Companies Act 2013 who vide their report, expressed an unmodified opinion on those financial statements. The adjustments to these audited financial results for difference in accounting principles by the company on transition to the Ind AS have been audited by us.

For Vishwajeet Manish and Associates
Chartered Accountants
FRN: 138891W

Manish G. Purohit
Partner
M.No. 155652

Place: Mumbai
Date: 29th May 2018

VISHWAJEET MANISH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 138891W





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Products Ltd.

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Date: 29th May, 2018

To,
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BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 512443
Scrip Id: GANONPRO

Dear Sir / Madam,

Subject: Declaration pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we hereby declare and confirm that the Audit Report issued by M/s. Vishwajeet Manish & Associates, Chartered Accountants (Firm Registration No.: 138891W), Statutory Auditors of the Company, on the Annual Audited Financial Results for the financial year ended 31st March, 2018 is unmodified.

Thanking you,

Yours sincerely,

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

Hari Prasad Agrawal
Managing Director & Chief Financial Officer
DIN: 02476724

