



# Ganon

Products Ltd.

**Date: 13<sup>th</sup> November, 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 Obligation and Disclosure Requirements) Regulation, 2015.**

In Continuation of our letter dated 2<sup>nd</sup> November, 2018 and pursuant to Regulation 30 and 33 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on today, which commenced at 4:00 P.M. and concluded at 4:30 P.M. inter alia considered and approved the following:

**1. Financial Results along with Limited Review Report**

The Unaudited Financial Results for the quarter and first half year ended 30<sup>th</sup> September, 2018 along with Limited Review Report as issued by Statutory Auditors thereon.

Kindly take the said information on your record and acknowledge the receipt of the same.

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**



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Formerly Known as "Ganon Trading & Finance Co. Limited"

CIN: L51900MH1985PLC036708

Unit No.1207, B-wing, One BKC Bldg, G Block, Plot No. C-66, Bandra Kurla Complex, Bandra (East), Mumbai 400051.

Tel: +91- 22- 61340900. Email ID: ganonproducts@gmail.com Website: www.ganonproducts.com



**Statement of Unaudited Financial Results for the first half year ended 30th September, 2018**

Sr. No.	Particulars	For the Quarter Ended			For the 1st Half Year Ended		For the year ended
		30.09.2018	30.06.2018	30.09.2017	30.06.2018	30.09.2017	
1	a Revenue from Operation	Unaudited	Unaudited	Unaudited	Unaudited	Audited	31,03,2018
	b Other Income	-	-	-	-	-	3,401.09
	Total Income (1+2)	-	-	-	-	-	3,401.09
2	Expenditure:						
	a Cost of Material consumed	-	-	-	-	-	3,381.76
	b Purchase of Stock in Trade	-	-	-	-	-	-8.46
	c Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	1.59	1.86	0.75	3.45	1.50	5.00
	d Employee Benefit Expenses	-	-	-	-	-	-
	e Finance Costs	-	-	-	-	-	-
	f Depreciation, depletion and amortisation expense	2.43	2.94	0.99	5.43	2.37	13.64
	g Other Expenditure	4.02	4.80	1.74	8.86	3.87	3,993.85
	Total Expenditure	-	-	-	-	-	-
3	Profit/(Loss) before exceptional item and tax	-4.02	-4.80	-1.74	-8.86	-3.87	7.16
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	-4.02	-4.80	-1.74	-8.86	-3.87	7.16
6	Tax Expenses:						
	Current Tax	-	-	-	-	-	2.20
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	2.20
7	Net Profit/(Loss) After Tax for the period from continuing operation	-4.02	-4.80	-1.74	-8.86	-3.87	4.96
	From/(To) discontinued operations before tax	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
	Net Profit/(Loss) After Tax for the period from discontinued operation	-	-	-	-	-	-
8	Total Profit or loss for the period	-4.02	-4.80	-1.74	-8.86	-3.87	4.96
9	Other Comprehensive Income	-	-	-	-	-	-
10	Total Comprehensive Income for the period after tax	-4.02	-4.80	-1.74	-8.86	-3.87	4.96
11	Paid-up equity share capital (Face Value Rs. 10/-)	533.10	533.10	533.10	533.10	533.10	933.10
12	Reserve Excluding Provision Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	117.28
13	Earnings Per Share (EPS) (Rs.)						
	a) Basic earnings (loss) per share from continuing and discontinued operations	-0.04	-0.05	-0.02	-0.10	-0.04	0.05
	b) Diluted earnings (loss) per share from continuing and discontinued operations	-0.04	-0.05	-0.02	-0.10	-0.04	0.05

**Notes:**

- The above unaudited financial results for the half year ended September 30, 2018 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 13th November 2018. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the first half year ended September 30, 2018.
- 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.
- 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 / half year have been regrouped and reclassified whenever 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

For and on behalf of the Board

*[Signature]*

Hari Prasad Agrawal  
 Managing Director & CFO  
 DIN: 02876724



Place: Mumbai  
 Date: 13th November 2018



Ganon Products Limited (Formerly Known as "Ganon Trading And Finance Co. Limited")			
Statement of Assets and Liabilities for the first half year ended September 30, 2018			
Sr. No.	Particulars	(Rs. In Lakhs)	
		As at	As at
		30.09.2018 Unaudited	31.03.2018 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Intangible assets	-	-
	(d) Intangible assets under development	-	-
	(e) Financial assets	1,224.43	1,224.43
	(f) Investment	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	0.25	0.25
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	-	-
	<b>Total Non-Current Assets</b>	<b>1,224.68</b>	<b>1,224.68</b>
2	<b>Current Assets</b>		
	(a) Inventories	6.46	6.46
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	3,271.39	3,286.14
	(iii) Cash and Cash Equivalents	9.38	9.38
	(iv) Bank Balance other than Cash and Cash Equivalents	2.28	0.82
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	1.82	-
	<b>Total Current Assets</b>	<b>3,291.34</b>	<b>3,302.81</b>
	<b>Total Assets</b>	<b>4,516.02</b>	<b>4,527.49</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	109.14	117.28
	<b>Total Equity</b>	<b>1,042.24</b>	<b>1,050.38</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	0.50	0.50
	(c) Deferred tax Liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	<b>0.50</b>	<b>0.50</b>
2	<b>Current Liabilities</b>		
	<b>(a) Financial Liabilities</b>		
	(i) Trade Payable	3,469.75	3,469.75
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	3.54	1.46
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	5.39
	<b>Total Current Liabilities</b>	<b>3,473.28</b>	<b>3,476.60</b>
	<b>Total Equity and Liabilities</b>	<b>4,516.02</b>	<b>4,527.48</b>







## **Independent Auditor's Review Report on Interim Financial Results**

### **The Board of Directors Ganon Products Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ganon Products Limited (Formerly Known as Ganon Trading and Finance Co. Limited)** (The "Company"), for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued thereunder and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening audited Balance Sheet as at April 01, 2018 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.







**VISHWAJEET MANISH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters :
  - a. Note 4 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has prepared by the Company's Management in compliance with Ind AS.
  - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2017. As set out in Note 3 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

**For Vishwajeet Manish & Associates**

Chartered Accountants

**Firm Reg. No. 138891W**

*Manish Purohit*

**C.A. Manish G. Purohit**

Partner

**Mem. No.: 155652**

Place: Mumbai

Date: 13th November, 2018



**VISHWAJEET MANISH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**FRN 138891W**