



Independent Auditor's Review Report on Interim Financial Results

The Board of Directors

Ganon Trading and Finance Co. Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ganon Trading and Finance Co. Limited** (The "Company"), for the quarter ended September 30, 2017 ("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, 2017 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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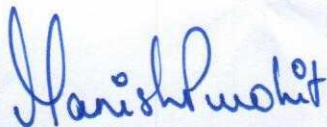
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognized accounting practices and policies, and has not disclosed the information required to 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, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2016. 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



C.A. Manish G. Purohit

Partner

Mem. No.: 155652

Place: Mumbai

Date: 14th December, 2017



VISHWAJEET MANISH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 138891W

GANON TRADING AND FINANCE COMPANY LIMITED
 Regd. Off. Unit No 1207, B Wing, One BKC, Plot No C-66 Bandra Kurla Complex, Bandra East Mumbai - 400051
 CIN NO: L51900MH1985PLC036708

Tel No : 022 -61340916 , Fax No : 022 61340922 , E-mail : ganontrading@gmail.com, Website: www.ganontrading .com

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2017

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended		Half Year Ended	
		30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-16 Unaudited
1. a	Net Sales/ Income from Operations	-	-	-	-
b	Other Income	-	-	-	0.10
	Total Income from Operations	-	-	-	0.10
2	Expenditure :				
a	Purchase of Stock in Trade	-	-	-	-
b	Changes in Inventories of Finished Goods	-	-	-	-
c	Employee Benefit Expenses	0.75	0.75	2.01	1.50
d	Finance Costs	-	-	0.05	-
e	Other Expenditure	0.99	1.97	2.36	2.37
	Total Expenses	1.74	2.72	4.42	3.87
3	Profit/(Loss) before extraordinary item and tax	-1.74	-2.72	-4.42	-3.87
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax	-1.74	-2.72	-4.42	-3.87
6	Tax Expense	-	-	-0.13	-0.13
7	Profit/(Loss) After Tax	-1.74	-2.72	-4.29	-3.87
8	Other Comprehensive Income				
9	Total Comprehensive Income for the period after tax (7+8)	933.10	933.10	933.10	933.10
10	Paid-up equity share capital (Face Value Rs. 10/-)				933.10
11	Earnings Per Share (EPS) (Rs.) (Not Annualised)				
a)	Basic and diluted EPS before Extraordinary items	-0.02	-0.03	-0.05	-0.04
b)	Basic and diluted EPS after Extraordinary items	-0.02	-0.03	-0.05	-0.04



Notes:

- 1 The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14th December, 2017.
- 2 The Statutory Auditors of the Company have carried out a limited Review of the Financial Results for the Quarter and Half year ended September 30, 2017.
- 3 The Ind-AS compliant corresponding figures in the previous year have not been subjected to Limited review audit. However the Company's management has exercised due diligence to ensure that the financial results provide fair view of its affairs.
- 4 The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
- 5 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.
- 6 Comparative financial information of the previous year quarter ended September 30, 2016 have been regrouped and reclassified wherever considered necessary to correspond to the figures of current quarter.

Place: Mumbai

Date: 14th December, 2017

For and on behalf of the Board



Madan Lal Goyal
Director
DIN: 00456394



GANON TRADING AND FINANCE COMPANY LIMITED
 Regd. Off. Unit No 1207, B Wing, One BKC, Plot No C-66 Bandra Kurla Complex, Bandra East Mumbai - 400051
 CIN NO: L51900MH1985PLC036708

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Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2017

Particulars	(Rs. In Lakhs)				
	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)
1 Total income from operations (net)	-	-	-	-	0.1
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-1.74	-2.72	-4.42	-3.87	-8.04
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-1.74	-2.72	-4.42	-3.87	-8.04
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-1.74	-2.72	-4.29	-3.87	-8.04
5 Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other comprehensive income after tax)	-1.74	-2.72	-4.29	-3.87	-8.04
6 Equity Share Capital (Face Value Rs. 10/- per share)	933.10	933.10	933.10	933.10	933.10
7 Earnings per share(of Rs. 10/- each) (not annualised)	-0.02	-0.03	-0.05	-0.04	-0.09
(a) Basic	-0.02	-0.03	-0.05	-0.04	-0.09
(b) Diluted	-0.02	-0.03	-0.05	-0.04	-0.09

Notes :

1 The Company has adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules frame thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016.

2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the quarterly results are available on Stock Exchange website i.e. www.bseindia.com and Company's Website i.e. www.ganontrading.com

For and on behalf of the Board



Signature

Madan Lal Goyal
 Director
 DIN: 00456394



Place : Mumbai
 Date : 14th December 2017

Ganon Trading And Finance Company Limited
Unaudited Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. In Lakhs)	
		As at	As at
		30.09.2017 (Unaudited)	30.09.2017 (Unaudited)
I. ASSETS			
1	Non-current assets		
	Non-current investments	1,114.00	1,114.00
	Long-term loans and advances	128.07	110.45
	Other Non-Current Assets	1.25	0.25
	Total Non- Current Assets	1,243.32	1,224.70
2	Current Assets		
	Inventories	-	-
	Cash and bank balances	10.16	34.29
	Short-term loans and advances	-	-
	Total Current Assets	10.16	34.29
	Total Assets	1,253.48	1,259.00
II. EQUITY AND LIABILITIES			
Equity			
	Share capital	933.10	933.10
	Reserves and surplus	110.70	114.57
	Total Equity	1,043.80	1,047.67
Liabilities			
1	Non-current liabilities		
	Long Term Provision	0.56	0.55
	Total Non Current Liabilities	0.56	0.55
2	Current liabilities		
	Trade payables	155.49	157.54
	Other current liabilities	53.38	53.23
	Short-term provisions	0.26	0.00
	Total Current Liabilities	209.13	210.77
	Total Equity and Liabilities	1,253.48	1,259.00

