



Ganon

Products Ltd.

25th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400001.
Scrip Code: 512443
Scrip ID: GANONPRO

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations)

We would like to inform you that Board of Directors of the Company at their meeting held today i.e., 25th May 2022 have inter-alia considered and approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2022.

Accordingly, please find enclosed herewith the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2022 along with Audit report issued by Statutory Auditors, M/s. RV Luharuka & Co. LLP, Chartered Accountants.

We further hereby declare that the Statutory Auditors of the Company has given an unmodified opinion on the financial results and auditors report for the financial year ended 31st March 2022.

The meeting commenced at 4:00 pm and concluded at 6:00 pm.

This is for your information and records please.

Thanking you,

For Ganon Products Limited

Hari Prasad Agrawal
Managing Director & CFO
DIN:02476724

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

CIN: L51900MH1985PLC036708

Office No. 304, 3rd Floor Khodal Chamber, R.B. Mehta Road, Above Bharat Bank,
Ghatkopar East Mumbai City MH 400077

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



R V Luharuka & Co LLP
Chartered Accountants

Independent Auditor's Review Report on the standalone annual Financial Results of Ganon Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Ganon Products Limited

1. We have audited the accompanying standalone annual financial results / statements of Ganon Products Limited (the Company) for the quarter ended and full year ended on March 31, 2022, attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) ("Listing Regulations") including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results are:
 - a. Presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
 - b. gives a true and fair view in conformity with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax, other comprehensive income and other financial information of the Company for the year ended 31st March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone annual financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and those charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. Company's Management & Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss after tax and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS as prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone annual Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors Responsibilities for the Audit of the Standalone Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



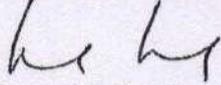
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The statement includes the financial results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the nine months ended, i.e. upto December 2021, which were reviewed by us.

For R V Luharuka & Co LLP
Chartered Accountant
FRN - 105662W/100174W



Ramesh Luharuka
Partner
Mem No. 031765



Date - 25th May 2022

Place - Mumbai

UDIN - 22031765AJQST6321

GANON PRODUCTS LIMITED
 (Formerly known as "Ganon Trading and Finance Co. Limited")
 Regd. Off. Office No 304, Kodal Chamber, R.B Mehta Marg, Ghatkopar East Mumbai -400077
 CIN NO: L51900MH1985PLC036708
 Tel No : +91 7208077789, 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, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1. a	Revenue from Operation					
b	Other Income	36.20	18.19	27.15	100.04	98.77
	Total Income (+2)	36.20	18.19	27.15	100.04	98.77
2	Expenditure :					
a	Cost of Material consumed	-	-	-	-	-
b	Purchase of Stock in Trade	-	-	-	-	-
c	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
d	Employee Benefit Expenses	4.89	7.39	6.52	25.22	25.17
e	Finance Costs	10.03	10.03	13.08	40.02	40.18
f	Depreciation, depletion and amortisation expense	-	-	-	-	-
g	Other Expenditure	7.63	8.00	8.79	31.33	25.15
	Total Expenses	22.55	25.42	28.39	96.57	90.50
3	Profit/(Loss) before exceptional item and tax	13.65	-7.23	-1.24	3.47	8.27
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Tax	13.65	-7.23	-1.24	3.47	8.27
6	Tax Expense:					
	Current Tax	1.00	-	-	1.00	2.00
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	1.00	-	-	1.00	2.00
7	Net Profit/(Loss) After Tax for the period from continuing operation	12.65	-7.23	-1.24	2.47	6.27
	Prior Period item	-	-	-	-	-
	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	12.65	-7.23	-1.24	2.47	6.27



9	Other Comprehensive Income	-	-	-	-	-	-
10	Total Comprehensive Income for the period after tax	12.65	-7.23	-1.24	2.47	6.27	
11	Paid-up equity share capital (Face Value Rs. 10/-)						
12	Reserve Excluding Revaluation Reserve	933.10	933.10	933.10	933.10	933.10	933.10
13	Earnings Per Share (EPS) (Rs.)						
a)	Basic earnings (loss) per share from continuing and discontinued operations	0.14	-0.08	-0.01	0.03	0.07	
b)	Diluted earnings (loss) per share from continuing and discontinued operations	0.14	-0.08	-0.01	0.03	0.07	

Notes:

- 1 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 25th May, 2022. The Statutory Auditors have carried out audit of the above results and have expressed an unmodified audit report.
- 2 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.
- 3 The Figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figure between audited figures in respect of the full financial year upto 31st March, 2022 and 31st March, 2021 and the unaudited published year-to-date figures up to 31st December, 2020, which were subject to Limited Review, being the date of the end of the third quarter of the said financial years.
- 4 As the Company's business actually fall within a single primary business segment, the disclosure requirements of Ind-AS 18 in this regard are not applicable.
- 5 Comparative financial information of the previous quarter / year have been regrouped and reclassified wherever considered necessary to correspond to the figures of current quarter/ year.
- 6 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

Place: Mumbai
Date: 25th May, 2022

Hari 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
		31.03.2022 (Audited)	31.03.2021 (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	1,542.46	1,405.98
	(f) Investment	199.00	199.00
	(g) Loans	-	-
	(h) Other Financial Assets	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Total Non-Current Assets	1,741.46	1,604.98
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	-	12.50
	(iii) Cash and Cash Equivalents	0.09	7.34
	(iv) Bank Balance other than Cash and Cash Equivalents	0.47	2.10
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	21.17	-
	Total Current Assets	21.73	21.94
	Total Assets	1,763.19	1,626.92
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	147.91	144.78
	Total Equity	1,081.01	1,077.88
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	571.46	458.24
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	571.46	458.24
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable	82.81	82.81
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	22.13	6.23
	(c) Provisions	5.78	1.76
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	110.72	90.80
	Total Equity and Liabilities	1,763.19	1,626.92

Place: Mumbai
Date: 25th May, 2022

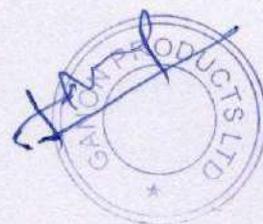
For and on behalf of the Board

Hari Prasad Agrawal
Managing Director & CFO
DIN: 02476724

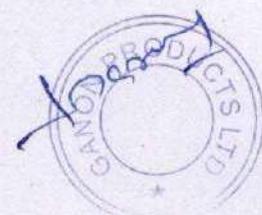


Cash flow statement, indirect

	Particulars	Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2021
B	Date of end of reporting period	31-03-2022
C	Whether results are audited or unaudited	Audited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Whether cash flow statement is applicable on company	Yes
	Cash flows from used in operating activities	
	Profit before tax	346865
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	4002310
	Adjustments for Interest income	-10004921
	Adjustments for decrease (increase) in inventories	0.00
	Adjustments for decrease (increase) in trade receivables, current	1250000.00
	Adjustments for decrease (increase) in trade receivables, non-current	0.00
	Adjustments for decrease (increase) in other current assets	0.00
	Adjustments for decrease (increase) in other non-current assets	0.00
	Adjustments for other financial assets, non-current	0.00
	Adjustments for other financial assets, current	0.00
	Adjustments for other bank balances	0.00
	Adjustments for increase (decrease) in trade payables, current	0.00
	Adjustments for increase (decrease) in trade payables, non-current	0.00
	Adjustments for increase (decrease) in other current liabilities	2213494.00
	Adjustments for increase (decrease) in other non-current liabilities	0.00
	Adjustments for depreciation and amortisation expense	0.00
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
	Adjustments for provisions, current	-71814.00
	Adjustments for provisions, non-current	0.00
	Adjustments for other financial liabilities, current	0.00
	Adjustments for other financial liabilities, non-current	0.00
	Adjustments for unrealised foreign exchange losses gains	0.00
	Adjustments for dividend income	0.00
	Adjustments for interest income	0.00
	Adjustments for share-based payments	0.00
	Adjustments for fair value losses (gains)	0.00
	Adjustments for undistributed profits of associates	0.00



Other adjustments for which cash effects are investing or financing cash flow	0.00
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	0.00
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	-2610931.00
Net cash flows from (used in) operations	-2264066.00
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	-100000.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	-2364066.000
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0.00
Cash flows used in obtaining control of subsidiaries or other businesses	0.00
Other cash receipts from sales of equity or debt instruments of other entities	0.00
Other cash payments to acquire equity or debt instruments of other entities	0.00
Other cash receipts from sales of interests in joint ventures	0.00
Other cash payments to acquire interests in joint ventures	0.00
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
Proceeds from sales of property, plant and equipment	0.00
Purchase of property, plant and equipment	0.00
Proceeds from sales of investment property	0.00
Purchase of investment property	0.00
Proceeds from sales of intangible assets	0.00
Purchase of intangible assets	0.00
Proceeds from sales of intangible assets under development	0.00
Purchase of intangible assets under development	0.00
Proceeds from sales of goodwill	0.00
Purchase of goodwill	0.00
Proceeds from biological assets other than bearer plants	0.00
Purchase of biological assets other than bearer plants	0.00
Proceeds from government grants	0.00
Proceeds from sales of other long-term assets	0.00
Purchase of other long-term assets	0.00



Cash advances and loans made to other parties	-15766385.00
Cash receipts from repayment of advances and loans made to other parties	0.00
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
Dividends received	0.00
Interest received	10004921.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	-119936.00
Net cash flows from (used in) investing activities	-5881400.00
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0.00
Payments from changes in ownership interests in subsidiaries	0.00
Proceeds from issuing shares	0.00
Proceeds from issuing other equity instruments	0.00
Payments to acquire or redeem entity's shares	0.00
Payments of other equity instruments	0.00
Proceeds from exercise of stock options	0.00
Proceeds from issuing debentures notes bonds etc	0.00
Proceeds from borrowings	0.00
Repayments of borrowings	11360081.00
Payments of finance lease liabilities	0.00
Payments of lease liabilities	0.00
Dividends paid	0.00
Interest paid	-4002310.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) financing activities	7357771.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-887695.00
Effect of exchange rate changes on cash and cash equivalents	0.00
Effect of exchange rate changes on cash and cash equivalents	0.00
Net increase (decrease) in cash and cash equivalents	-887695.00
Cash and cash equivalents cash flow statement at beginning of period	943311.00
Cash and cash equivalents cash flow statement at end of period	55616.00

