



Ganon

Products Ltd.

Date: 10th September, 2020

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.

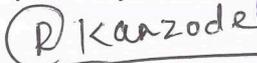
In Continuation of our letter dated 26th August, 2020 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, which commenced at 4:00 P.M. and concluded at 7:30 P.M. inter alia considered and approved the following:

1. The Unaudited Financial Results of the Company for the first quarter ended June 30, 2020 along with Limited Review Report from Statutory Auditor's for the said period thereon.
2. In this Connection, enclosed herewith:
 - (a) Unaudited Financial Results of the Company for the first quarter ended June 30, 2020 along with Limited Review Report from Statutory Auditor's for the said period thereon.

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
Encl: As above



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



R V Luharuka & Co LLP
Chartered Accountants

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 financial results of **M/s Ganon Products Limited** (The Company) for the quarter ended 30th June 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.



*R V Luharuka & Co LLP,
225, Jolly Maker Chambers II, Nariman Point, Mumbai 400 021*

Complexities Arising From COVID 19 on the Verification Aspects of the Financial Statements

The review expressed in the present report is based mainly on the information, facts and input data made available to us through electronic means by the representatives. We wish to highlight that due to Pandemic COVID-19 induced restrictions on physical movement and strict timelines and the fact that place of business falls under Red Zone for lockdown implementation, there were constraints on actually visiting the place of business for verification.

For R V Luharuka & Co LLP

FRN No. 105662W/ W100174


Ramesh Luharuka

Partner

Membership No. 031765

UDIN – 20031765AAAABA7341

Place – Mumbai

Date – 10th September 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 quarter ended 30th June, 2020

Sr. No.	Particulars	For the Quarter Ended		Year Ended	
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1. a	Revenue from Operation	-	1.14	-	1.14
b	Other Income	-	48.00	-	55.50
	Total Income (1+2)	-	49.14	-	56.64
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	-	6.46	-	6.46
d	Employee Benefit Expenses	5.63	1.95	0.81	5.47
e	Finance Costs	-	-	-	-
f	Depreciation, depletion and amortisation expense	-	-	-	-
g	Other Expenditure	1.36	11.64	3.42	19.54
	Total Expenses	6.99	20.05	4.23	31.47
3	Profit/(Loss) before exceptional item and tax	-6.99	29.09	-4.23	25.17
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Tax	-6.99	29.09	-4.23	25.17
6	Tax Expense:				
	Current Tax	-	4.00	-	4.00
	Deferred Tax	-	-	-	-
	Total Tax Expenses	-	4.00	-	4.00
7	Net Profit/(Loss) After Tax for the period from continuing operation	-6.99	25.09	-4.23	21.17
	Prior Period Item	-	-	-	-251.63
	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	-6.99	25.09	-4.23	-230.46
9	Other Comprehensive Income				
10	Total Comprehensive Income for the period after tax	-6.99	25.09	-4.23	-230.46

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11	Paid-up equity share capital (Face Value Rs. 10/-)	933.10	933.10	933.10	933.10
12	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				138.72
13	Earnings Per Share (EPS) (Rs.)				
a)	Basic earnings (loss) per share from continuing and discontinued operations	-0.07	0.27	-0.05	0.23
b)	Diluted earnings (loss) per share from continuing and discontinued operations	-0.07	0.27	-0.05	0.23

Notes:

- 1 The above unaudited financial results for the quarter and nine months ended June 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 10th Sep 2020. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the quarter ended June 30, 2020.
- 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 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.
- 4 Comparative financial information of the previous quarter / half year have been regrouped and reclassified wherever considered necessary to correspond to the figures of current quarter.
- 5 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

For GANON PRODUCTS LIMITED



Authorised Signatory
Harsh Prasad Agrawal

Managing Director & CFO

DIN: 02476724

Place: Mumbai

Date: 10th Sep 2020