



14th November, 2024

To,
BSE Limited
Ground Floor, P.J. Tower
Dalal Street
Mumbai- 400001

Scrip Code: 512443

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held on Thursday, November 14, 2024.
Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

With reference to above subject and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., Thursday, November 14, 2024 at 03:30 p.m. and concluded on 04:15 p.m. inter alia considered and approved the following:

1. Un-Audited Financial Results (UFR) for the second quarter and half year ended September 30, 2024, along with the Statutory Auditors' Limited Review Report.
2. Reviewed the other businesses of the company.

Please take the same on record.

Thanking You

Yours faithfully,

For Ganon Products Limited

RAVINDRA
HARIBHAU
GOPALE

Digitally signed by
RAVINDRA HARIBHAU
GOPALE
Date: 2024.11.14
03:36:05 +05'30'

Ravindra Gopale
Director
DIN: 09436362

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

CIN: L51900MH1985PLC036708

Office No. 304, 5th 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



Jolly Maker Chambers - II, Nariman Point, Mumbai-21 | npfl123@gmail.com | 022 2282 0263 / 0268

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone 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 M/s Ganon Products Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Ganon Products Limited** (The Company) for the quarter & half year ended on 30th September 2024, and year to date from 1st April, 2024 to 30th September 2024 (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, as amended including the relevant Circulars issued by SEBI from time to time.

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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. 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 of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, except for the effects/possible effects of our observation stated below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results 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, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), read with Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

- a. During the year, purchases of Cotton of Rs.1351.11 lacs had been done from a single party (Rajput exports) in Mumbai, Maharashtra and sales of Rs.1306.00 lacs too has been done from a single party (Ruchi Cotton fibres) in Maharashtra. As reported by the Management, there are long term purchase contracts and payments are pending since last 90 days and receivables are pending since 30 days.
- b. The Company has been delaying / defaulting on payment of statutory dues – TDS.

For LKJ & Associates LLP
FRN No. 105662W/W100174



Richa Kapasi
Partner

Membership No. - 138471

Place - Mumbai

Date – 14th November 2024

UDIN - 24138471BKHIVW7423



Statement of Unaudited Financial Results for the first half year ended 30th September, 2024

Sr. No.	Particulars	For the Quarter Ended		For the 1st Half Year Ended		For the year ended 31.03.2024 Audited
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	
1. a	Revenue from Operation	692.90	613.34	973.53	1,306.24	2,790.35
b	Other Income	61.82	61.59	108.55	123.41	140.95
	Total Income (1+2)	754.72	674.93	1,082.08	1,429.65	2,931.30
2	Expenditure :					
a	Cost of Material consumed	-	-	-	-	-
b	Purchase of Stock in Trade	718.15	632.96	1,005.61	1,351.11	2,798.63
c	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
d	Employee Benefit Expenses	2.99	5.53	6.87	8.52	27.71
e	Finance Costs	27.46	30.22	8.20	57.68	53.04
f	Depreciation, depletion and amonisation expense	-	-	-	-	-
g	Other Expenditure	4.27	4.06	6.32	8.33	35.17
	Total Expenses	752.87	672.77	1,027.00	1,425.64	2,914.55
3	Profit/(Loss) before exceptional item and tax	1.85	2.16	55.08	4.01	16.75
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Tax	1.85	2.16	55.08	4.01	16.75
6	Tax Expense:					
	Current Tax	0.45	0.50	-	0.95	4.00
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	0.45	0.50	-	0.95	4.00
7	Net Profit/(Loss) After Tax for the period from continuing operation	1.85	1.66	55.08	3.06	12.75
	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	1.85	1.66	55.08	3.06	12.75
9	Other Comprehensive Income					
10	Total Comprehensive Income for the period after tax	1.85	1.66	55.08	3.06	12.75
11	Paid-up equity share capital (Face Value Rs. 10/-)					
12	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	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	0.02	0.02	0.59	0.03	0.14
b)	Diluted earnings (loss) per share from continuing and discontinued operations	0.02	0.02	0.59	0.03	0.14

Notes:

- 1 The above unaudited financial results for the half year ended September 30, 2024 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 14th November 2024. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the first half year ended September 30, 2024.
- 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 GANON PRODUCTS LIMITED

For and on behalf of the Board



DIRECTOR

Ravindra Gopale
Director
DIN: 09436362

Place: Mumbai
Date: 14th November 2024

M/s. Ganon Products Ltd
(Formerly Known as Ganon Trading and Finance Co Ltd)

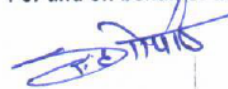
Cash Flow Statement for the year ended 30th Sep 2024

(In Lakh)

Particulars	31-09.2024		31.03.2024	
			Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	4.01		16.75	
<i>Adjustments for:</i>				
Depreciation and amortisation	0.00		0.00	
Finance costs	57.68		53.04	
Interest income	-123.41		-140.95	
Dividend income	0.00		0.00	
Net (gain) / loss on sale of Investment	0.00		0.00	
Operating profit / (loss) before working capital changes		-61.72		-71.16
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	0.00		0.00	
Trade receivables	36.52		-42.12	
Short-term loans and advances	0.00		0.00	
Long-term loans and advances	0.00		0.00	
Other non-current assets	0.00		0.00	
Other current assets	11.86		5.31	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-98.11		652.40	
Other current liabilities	-5.07		17.18	
Other long term liabilities	0.00		0.00	
Short-term provisions	0.12		2.66	
Long-term provisions		-54.68	0.00	635.43
Cash generated from operations		-116.40		564.27
Net income tax (paid) / refunds		-0.95		-4.00
Net cash flow from / (used in) operating activities (A)		-117.35	0	560.27
B. Cash flow from investing activities				
Proceeds from sale of fixed assets, including capital advances	0.00		0.00	-
Bank balances not considered as Cash and cash equivalents	0.00		0.00	-
Other Advance	202.61		-1116.17	
Income from Sales of Investment	0.00		0.00	
Interest received	123.41		140.95	
Other inflow (Outflow) of Cash	0.43		1.19	
Dividend received	0.00		0.00	
Proceeds from sale of Investments	0.00	326.45	0.00	-974.03
Net cash flow from / (used in) investing activities (B)		326.45		-974.03
C. Cash flow from financing activities				
Proceeds from long-term borrowings	-161.67		474.00	
Provision	0.00		0.00	
Dividend Proposed	0.00		0.00	
Proceeds from other short-term borrowings	0.00		0.00	
Finance cost	-57.68		-53.04	
Net cash flow from / (used in) financing activities (C)		-219.35		420.96
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-10.25		7.20
Cash and cash equivalents at the beginning of the year		20.22		13.02
Cash and cash equivalents at the end of the year		9.97		20.22
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		9.16		19.33
(b) Balances with banks				
(i) In current accounts		0.81		0.89
(ii) In earmarked accounts (unpaid dividend)				
Total		9.97		20.22

For and on behalf of the Board **FOR GANON PRODUCTS LIMITED**

Place : Mumbai
Date :14th Nov 2024




Ravindra Gopale
Director
DIN: 09436362

DIRECTOR

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, 2024			
Sr. No.	Particulars	(Rs. in Lakhs)	
		As at	As at
		30.09.2024 Unaudited	31.03.2024 (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	2,929.41	2,933.02
	(i) Investment	-	199.00
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	-	-
	Total Non-Current Assets	2,929.41	3,132.02
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade Receivables	24.14	60.66
	(iii) Cash and Cash Equivalents	10.48	20.22
	(vi) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	45.30	57.16
	Total Current Assets	79.92	138.04
	Total Assets	3,009.33	3,270.06
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	167.76	163.76
	Total Equity	1,100.86	1,096.86
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	539.39	701.06
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	539.39	701.06
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable	-	-
	Total O/s Due of Micro Enterprises and Small Enterprises	-	-
	Total O/s Due of Creditor other than Micro Enterprises and Small Enterprises	1,337.93	1,436.04
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	22.74	27.81
	(c) Provisions	8.41	8.29
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	1,369.08	1,472.14
	Total Equity and Liabilities	3,009.33	3,270.06

Place : Mumbai
Date : 14th Nov 2024

FOR GANON PRODUCTS LIMITED
For and on behalf of the Board


Ravindra Gopale
Director
DIN: 09436362

DIRECTOR