



# Ganon

Products Ltd.

Date: 11<sup>th</sup> November, 2019

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.**

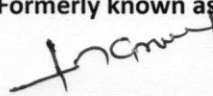
In Continuation of our letter dated November 02, 2019 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, which commenced at 10:30 A.M. and concluded at 2:00 P.M. inter alia considered and approved the following:

1. The Un-audited Financial Results along with Statement of Assets and Liabilities for the second quarter and first half year ended September 30, 2019 along with Limited Review Report of Statutory Auditors thereon.
2. Pursuant to Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rakesh Moreshwar Kanzode, Company Secretary & Compliance Officer of the Company have been authorized for the purpose of determining the materiality of Event or Information and for making disclosures to the Stock Exchange.
3. In this Connection, enclosed herewith:
  - (a) Un-audited Financial Results of the Company for the Second quarter and first half year ended September 30, 2019 along with along with Limited Review Report of Statutory Auditors thereon.
  - (b) A Statement of Assets and Liabilities as on September 30, 2019.

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")

  
Hari Prasad Agrawal  
Managing Director  
DIN: 02476724  
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



**R V Luharuka & Co LLP**  
Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date 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 Ltd.

1. We have reviewed the accompanying statements of unaudited standalone financial results of M/s Ganon Products Ltd. (The Company), for the quarter ended 30<sup>th</sup> September 2019 and year to date from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 ("the Statement").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 misstatements. A review of interim financial information consist of making inquiries, primarily of persons 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.
4. 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 applicable standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of "Regulation 33" of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R V Luharuka & Co LLP

Chartered Accountants

FRN: 105662W/W100174

Ramesh Luharuka

Partner

Membership No. 031765

UDIN - 19031765AAAABE6431



Place - Mumbai

Date - 11<sup>th</sup> November 2019



**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 first half year ended 30th September, 2019**

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the 1st Half Year Ended		For the year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a	Revenue from Operation	-	-	-	-	-	25.14
b	Other Income	-251.62	-	-	(251.62)	-	251.62
	<b>Total Income (1+2)</b>	<b>-251.62</b>	<b>-</b>	<b>-</b>	<b>(251.62)</b>	<b>-</b>	<b>276.76</b>
2	<b>Expenditure :</b>						
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	1.16	0.81	1.59	1.97	3.45	10.44
e	Finance Costs	-	-	-	-	-	-
f	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
g	Other Expenditure	3.19	3.42	2.43	6.61	5.43	12.41
	<b>Total Expenses</b>	<b>4.35</b>	<b>4.23</b>	<b>4.02</b>	<b>8.58</b>	<b>8.88</b>	<b>22.85</b>
3	<b>Profit/(Loss) before exceptional item and tax</b>	<b>-255.97</b>	<b>-4.23</b>	<b>-4.02</b>	<b>-260.20</b>	<b>-8.88</b>	<b>253.91</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(Loss) before Tax</b>	<b>-255.97</b>	<b>-4.23</b>	<b>-4.02</b>	<b>-260.20</b>	<b>-8.88</b>	<b>253.91</b>
6	<b>Tax Expense:</b>						
	Current Tax	-	-	-	-	-	0.60
	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.60</b>
7	<b>Net Profit/(Loss) After Tax for the period from continuing operation</b>	<b>-255.97</b>	<b>-4.23</b>	<b>-4.02</b>	<b>-260.20</b>	<b>-8.88</b>	<b>253.31</b>
	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	<b>Total Profit or loss for the period</b>	<b>-255.97</b>	<b>-4.23</b>	<b>-4.02</b>	<b>-260.20</b>	<b>-8.88</b>	<b>253.31</b>
9	Other Comprehensive Income	-	-	-	-	-	-
10	<b>Total Comprehensive Income for the period after tax</b>	<b>-255.97</b>	<b>-4.23</b>	<b>-4.02</b>	<b>-260.20</b>	<b>-8.88</b>	<b>253.31</b>
11	Paid-up equity share capital (Face Value Rs. 10/-)	933.10	933.10	933.10	933.10	933.10	933.10
12	Reserve Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year						369.56
13	<b>Earnings Per Share (EPS) (Rs.)</b>						
a)	Basic earnings (loss) per share from continuing and discontinued operations	-2.74	-0.05	-0.04	-2.79	-0.10	2.71
b)	Diluted earnings (loss) per share from continuing and discontinued operations	-2.74	-0.05	-0.04	-2.79	-0.10	2.71



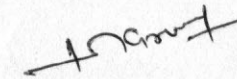
**Notes:**

- 1 The above unaudited financial results for the half year ended September 30, 2019 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 11th November 2019. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the first half year ended September 30, 2019.
- 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](http://www.ganonproducts.com) and on website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com)

Place: Mumbai

Date: 11th November 2019

For and on behalf of the Board



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 for the first half year ended September 30, 2019			
Sr. No.	Particulars	(Rs. In Lakhs)	
		As at	As at
		30.09.2019 Unaudited	31.03.2019 (Audited)
<b>I</b>	<b>ASSETS</b>		
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	1,259.83	1,518.01
	(i) 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>1,260.08</b>	<b>1,518.26</b>
2	Current Assets		
	(a) Inventories	6.46	6.46
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	12.50	27.00
	(iii) Cash and Cash Equivalents	2.93	0.13
	(iv) Bank Balance other than Cash and Cash Equivalents	0.47	0.56
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>22.36</b>	<b>34.15</b>
	<b>Total Assets</b>	<b>1,282.44</b>	<b>1,552.41</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	109.34	369.56
	<b>Total Equity</b>	<b>1,042.44</b>	<b>1,302.66</b>
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	2.27	3.52
	(c) Deferred tax Liabilities (Net)	-	-
	<b>Total Non-Current Liabilities</b>	<b>2.27</b>	<b>3.52</b>
2	Current Liabilities		
	(a) Financial Liabilities	-	-
	(i) Trade Payable	227.90	242.19
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	10.36	0.38
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-0.53	3.66
	<b>Total Current Liabilities</b>	<b>237.73</b>	<b>246.23</b>
	<b>Total Equity and Liabilities</b>	<b>1,282.44</b>	<b>1,552.41</b>



## Ganon Products Limited

## Unaudited Cash Flow Statement for the first half year ended September 30, 2019

Sr. No.	Particulars	(Rs. In Lakhs)	
		Half year ended	Half year ended
		30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
<b>A</b>	<b>Cash Flow from / (used in) Operating Activities</b>		
	Profit Before Tax	-260.20	-8.88
	<b>Adjustment for:</b>	-	-
	Interest Expense	-	-
	Interest Income	-	-
	Depreciation and Amortization	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>-260.20</b>	<b>-8.88</b>
<b>B</b>	<b>Movement in Working Capital:</b>		
	(Increase)/decrease in Inventories	-	-
	(Increase)/decrease in Trade Receivables	14.50	14.75
	(Increase)/decrease in Other Loans & Advances	-	-
	(Increase)/decrease in Other Financial Assets	-	-
	(Increase)/decrease in Other Current Assets	0.09	-3.29
	Increase/(decrease) in Trade Payables	-14.29	-
	Increase/(decrease) in Other Financial Liabilities	-	-
	Increase/(decrease) in provisions	-1.25	-
	Increase/(decrease) in Other Current Liabilities	5.79	-2.58
	<b>Cash generated / (used) in operations</b>	<b>-255.36</b>	<b>-</b>
	<b>Income Tax Paid</b>	<b>-</b>	<b>-</b>
	<b>Cash generated / (used) in operations</b>	<b>-255.36</b>	<b>-</b>
<b>B</b>	<b>Cash flow from / (used) investing activities</b>		
	Purchase of Property, plant and equipment/ Capital expenditure	-	-
	Interest Income	-	-
	Proceeds from sale of Property, plant and equipment	-	-
	(Increase)/decrease in fixed deposit with bank	-	-
	(Increase)/decrease Investment	-	-
	(Increase)/decrease Financial Assets	258.18	-
	<b>Cash generated / (used) in investing activities</b>	<b>258.18</b>	<b>-</b>
<b>C</b>	<b>Cash flow from / (used) financing activities</b>		
	Proceeds / (repayment) of borrowings (net)	-	-
	Proceeds from issue of share capital	-	-
	Dividend paid	-	-
	share premium from issue of equity shares	-	-
	Interest paid	-	-
	<b>Cash generated / (used) in financing activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>2.82</b>	<b>-</b>
	Cash and Cash Equivalents at beginning of year	0.13	9.38
	Cash and Cash Equivalents at end of first half year	2.93	9.38
	<b>Net Increase / (decrease) as disclosed above</b>	<b>2.82</b>	<b>-</b>

