



Date: 29th June, 2021

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.

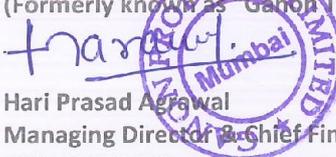
In Continuation of our letter dated June 09, 2021 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, which commenced at 3:00 P.M. and concluded at 4:00 P.M. inter alia considered and approved the following:

1. The Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2021 along with Statement of Assets and Liabilities for the financial year ended March 31, 2021 and Statutory Auditor's Report for the said period thereon.
2. In this Connection, enclosed herewith:
 - (a) Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2021 along with Statutory Auditor's Report.
 - (b) A Statement of Assets and Liabilities as at March 31, 2021.
 - (c) A Declaration in respect of Audit Report with Unmodified Opinion pursuant to Regulation 33((d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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 & Chief Financial Officer
DIN: 02476724
Encl: As above

Office No. 504, 5th Floor Khodal Chamber, R.B. Mehta Road, Near Sudha Park Ghatkopar East Mumbai City MH 400077 INTel No:- 022-6134 0923/14 FAX:- 022 61340920

Email:-ganontrading@gmail.com; ganonproducts@gmail.com

CIN NO:- L51900MH1985PLC036708

Website: www.ganonproducts.com

(Formerly known as Ganon Trading and Finance Co. Limited)



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Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 512443
Scrip Id: GANONPRO

Dear Sir / Madam,

Subject: Declaration pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we hereby declare and confirm that the Audit Report issued by M/s. R.V Luharuka & Co. LLP, Chartered Accountants (Firm Registration No.: 105662W), Statutory Auditors of the Company, on the Annual Audited Financial Results for the financial year ended 31st March, 2021 is unmodified.

Thanking you,

Yours sincerely,

For Ganon Products Limited
(Formerly known as Ganon Trading and Finance Co. Limited)

Hari Prasad Agrawal

Hari Prasad Agrawal
Managing Director & Chief Financial Officer
DIN: 02476724

Office No. 504, 5th Floor Khodal Chamber, R.B. Mehta Road, Near Sudha Park Ghatkopar East Mumbai City MH 400077 INTEL No:- 022-6134 0923/14 FAX:- 022 61340920

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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 M/s Ganon Products Ltd.

1. We have audited the accompanying standalone annuals financial results (the statement) of M/s Ganon Products Ltd. (the Company), for the year ended 31st March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), 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, the Statement:
 - i. Presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; 2015 as amended, and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March 2021.

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 Statement 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.

Emphasis of Matter

4. With regard to management's evaluation of uncertainty arising due to the outbreak of COVID-19 pandemic and its impact on the Company's operations and on the financial results of the Company as at and for the year ended 31st March 2021. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

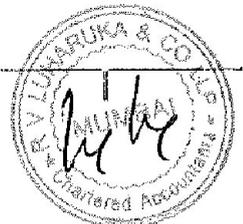


Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind 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.
6. In preparing the Statement, the Board of Directors is 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.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - ✓ Identify and assess the risks of material misstatement of the Statement, 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 control.
 - ✓ 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 on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the management.
 - ✓ Conclude on the appropriateness of the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. 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 our audit.
11. 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31st March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For R V Luharuka & Co LLP

Chartered Accountants

FRN: 105662W / W100174



Ramesh Luharuka

Partner

Membership No.037165

UDIN – 21031765AAAABA3193



Place – Mumbai

Date – 29th June 2021

GANON PRODUCTS LIMITED
(Formerly known as "Ganon Trading and Finance Co. Limited")
Regd. Off. Office No 504, Kodal Chamber, R.B. Wadia Marg, Chhatkopar East Mumbai -400077
CIN NO: L51900MH1985PLC036708
Tel No : +91 7208077789 , Email: ganonproducts@gmail.com; ganontrading@gmail.com; Website: www.ganonproducts.com

Statement of Audited Financial Results for the Quarter and financial year ended 31st March, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1. a	Revenue from Operation	-	-	1.14	-	1.14
b	Other Income	27.15	23.76	48.00	96.77	55.50
	Total Income (1+2)	27.15	23.76	49.14	98.77	56.64
2	Expenditure :					
a	Cost of Material consumed	-	-	6.46	-	6.46
b	Purchase of Stock in Trade	-	-	-	-	-
c	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	6.52	6.72	1.95	25.17	5.47
d	Employee Benefit Expenses	13.08	8.98	1.88	40.18	1.88
e	Finance Costs	-	-	-	-	-
f	Depreciation, depletion and amortisation expense	8.79	11.53	9.76	25.15	17.66
g	Other Expenditure	28.39	27.23	20.05	90.50	31.47
	Total Expenses	46.86	47.74	38.05	155.30	56.67
3	Profit/(Loss) before exceptional item and tax	-19.71	-23.98	11.09	-56.53	-0.03
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before Tax	-19.71	-23.98	11.09	-56.53	-0.03
6	Tax Expense:					
	Current Tax	-	-	4.00	2.00	4.00
	Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	4.00	2.00	4.00
7	Net Profit/(Loss) After Tax for the period from continuing operation	-19.71	-23.98	7.09	-58.53	-4.03
	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	-19.71	-23.98	7.09	-58.53	-4.03
9	Other Comprehensive Income	-	-	-	-	-
10	Total Comprehensive Income for the period after tax	-19.71	-23.98	7.09	-58.53	-4.03
11	Paid-up equity share capital (Face Value Rs. 10/-)	933.10	933.10	933.10	933.10	933.10
12	Reserve Excluding Revaluation Reserve	-	-	-	-	138.72

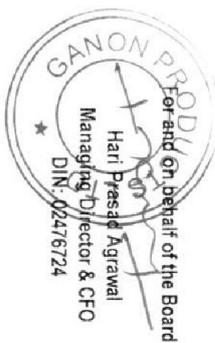


13	Earnings Per Share (EPS) (Rs.)					
a)	Basic earnings (loss) per share from continuing and discontinued operations	-0.01	-0.04	0.27	0.07	0.23
b)	Diluted earnings (loss) per share from continuing and discontinued operations	-0.01	-0.04	0.27	0.07	0.23

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 29th June, 2021. 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, 2021 and 31st March, 2020 are the balancing figure between audited figures in respect of the full financial year upto 31st March, 2021 and 31st March, 2020 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

Place: Mumbai
Date: 29th June, 2021



Ganon Products Limited (Formerly Known as "Ganon Trading And Finance Co. Limited") Statement of Assets and Liabilities			
Sr. No.	Particulars	(Rs. In Lakhs)	
		As at	As at
		31.03.2021 (Audited)	31.03.2020 (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	1,604.98	1,463.21
	(i) Investment	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	-	-
	Total Non-Current Assets	1,604.98	1,463.21
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables	12.50	12.50
	(iii) Cash and Cash Equivalents	7.34	2.74
	(iv) Bank Balance other than Cash and Cash Equivalents	2.10	111.18
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other Current Assets	-	-
	Total Current Assets	21.93	126.42
	Total Assets	1,626.91	1,589.62
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	144.78	138.72
	Total Equity	1,077.88	1,071.82
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	458.24	427.07
	(b) Provisions		
	(c) Deferred tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	458.24	427.07
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable	82.81	83.56
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	6.22	6.09
	(c) Provisions	1.76	1.08
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	90.79	90.73
	Total Equity and Liabilities	1,626.91	1,589.62

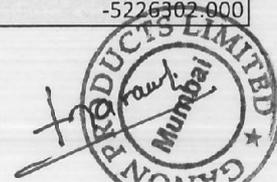
Place: Mumbai
Date: 29th June, 2021

For and on behalf of the Board

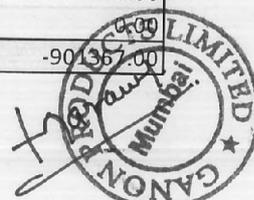
Hari Prasad Agrawal
Managing Director & CFO
DIN: 02476724



Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2020
B	Date of end of reporting period	31-03-2021
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		826598
Adjustments for reconcile profit (loss)		
Adjustments for finance costs		4018230
Adjustments for Interest income		-9877663
Adjustments for decrease (increase) in inventories		0.00
Adjustments for decrease (increase) in trade receivables, current		0.00
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		-75000.00
Adjustments for increase (decrease) in trade payables, non-current		0.00
Adjustments for increase (decrease) in other current liabilities		13423.00
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		68110.00
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)		-5852900.00
Net cash flows from (used in) operations		-5026302.00
Dividends received		0.00
Interest paid		0.00
Interest received		0.00
Income taxes paid (refund)		-200000.00
Other inflows (outflows) of cash		0.00
Net cash flows from (used in) operating activities		-5226302.000



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	-14177305.00
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	9877663.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	-21096.00
Net cash flows from (used in) investing activities	-4320738.00
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	3116863.00
Payments of finance lease liabilities	0.00
Payments of lease liabilities	0.00
Dividends paid	0.00
Interest paid	-4018230.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) financing activities	-90156.00



	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-10448407.00
	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	-10448407.00
	Cash and cash equivalents cash flow statement at beginning of period	11391538.00
	Cash and cash equivalents cash flow statement at end of period	943131.00

