



Ganon
Products Ltd.

14th November 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., 14th November 2022 have inter-alia considered and approved the unaudited Financial Results of the Company for the quarter and half year ended 30th September 2022.

Accordingly, please find enclosed herewith the unaudited Financial Results of the Company for the quarter and half year ended 30th September 2022 along with Limited Review Report issued by Statutory Auditors, M/s. RV Luharuka & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 105662WW100174)

The Statutory Auditor has provided a Qualified Opinion in their Limited Review Report.

a) Equity shares of the Company are under suspension w.e.f. 12th July 2022 as per BSE notice received via email dated 9th June 2022 on account of non-payment of dues. The Company has paid the pending listing dues in July 2022 and as per the recent email received, has paid reinstatement fees on 14th November 2022.

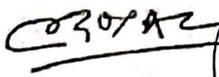
In this regard we hereby declare the Company has paid reinstatement fees to BSE Limited on 14th November 2022 and there are no outstanding dues. The Company has requested BSE Limited to revoke suspension order and normalise trading of equity shares listed on BSE Limited.

The meeting commenced at 4:00 pm and concluded at 5:45 pm.

This is for your information and records please.

Thanking you,

For Ganon Products Limited




Madanlal Goyal
Director
DIN:00456394
Encl: As above

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 64240000



R V Luharuka & Co LLP
Chartered Accountants
138-B, Jolly Maker Chambers II
Nariman Point, Mumbai 400 021 Tel: 22820349/359

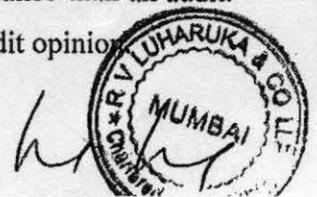
Limited Review Report on Quarterly Standalone Financial Results of Ganon Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
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 half year ended 30th September 2022, and year to date from 1st April, 2022 to 30th September 2022 (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.

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, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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.

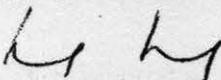


Based on our review conducted as above, except for the effects/ possible effects of our observations stated in Basis of Qualified Opinion Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the 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 practices and policies thereon, 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.

Basis of Qualified Opinion

- a. Equity shares of the Company are under suspension w.e.f. 12th July 2022 as per BSE notice received via email dated 9th June 2022 on account of non-payment of dues. The Company has paid the pending listing dues in July 2022 and as per the recent email received, has paid reinstatement fees on 14th November 2022.

For R V Luharuka & Co LLP
FRN No. 105662W/W100174



Ramesh Luharuka

Partner

Membership No. 031765

Place – Mumbai

Date – 14th November, 2022

UDIN - 22031765BDATYN3092



GANON PRODUCTS LIMITED
(Formerly known as "Ganon Trading and Finance Co. Limited")

Regd. Off. 304, 3rd Floor Khodal Chamber, R.B. Mehta Road, Ghatkopar East Mumbai City MH 400077

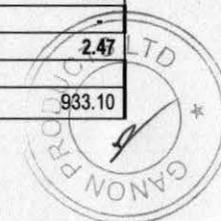
CIN NO: L51900MH1985PLC036708

Tel No : +91 7208077789 , 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, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the 1st Half Year Ended		For the year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a	Revenue from Operation	-	-	-	-	-	-
b	Other Income	37.98	21.46	23.02	59.44	45.64	100.04
	Total Income (1+2)	37.98	21.46	23.02	59.44	45.64	100.04
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	3.04	3.30	6.47	6.34	12.94	25.22
e	Finance Costs	21.04	11.47	10.03	32.51	19.95	40.02
f	Depreciation, depletion and amortisation expense	-	-	-	-	-	-
g	Other Expenditure	3.58	6.88	7.68	10.46	15.71	31.33
	Total Expenses	27.66	21.65	24.18	49.31	48.60	96.57
3	Profit/(Loss) before exceptional item and tax	10.32	-0.19	-1.16	10.13	-2.96	3.47
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	10.32	-0.19	-1.16	10.13	-2.96	3.47
6	Tax Expense:						
	Current Tax	-	-	-	-	-	1.00
	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	1.00
7	Net Profit/(Loss) After Tax for the period from continuing operation	10.32	-0.19	-1.16	10.13	-2.96	2.47
	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	10.32	-0.19	-1.16	10.13	-2.96	2.47
9	Other Comprehensive Income						
10	Total Comprehensive Income for the period after tax	10.32	-0.19	-1.16	10.13	-2.96	2.47
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							147.90
13	Earnings Per Share (EPS) (Rs.)							
a)	Basic earnings (loss) per share from continuing and discontinued operations	0.11	-0.00	-0.01	0.11	-0.03		0.03
b)	Diluted earnings (loss) per share from continuing and discontinued operations	0.11	-0.00	-0.01	0.11	-0.03		0.03

Notes:

- 1 The above unaudited financial results for the half year ended September 30, 2022 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 2022. The Statutory Auditors of the Company have carried out Limited Review of the above financial results for the first half year ended September 30, 2022.
- 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

Place: Mumbai

Date: 14th November 2022



Madan Lal Goyal
Director
DIN: 00456394

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, 2022			
Sr. No.	Particulars	(Rs. In Lakhs)	
		As at	As at
		30.09.2022 Unaudited	31.03.2022 (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	2,322.82	1,742.98
	(i) Investment	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other non-current assets	-	-
	Total Non-Current Assets	2,322.82	1,742.98
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investment	-	-
	(ii) Trade Receivables		
	(iii) Cash and Cash Equivalents	0.61	0.56
	(vi) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	22.59	19.67
	Total Current Assets	23.20	20.23
	Total Assets	2,346.02	1,763.21
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	933.10	933.10
	(b) Other Equity	158.04	147.92
	Total Equity	1,091.14	1,081.02
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Non Current Liabilities	1,144.58	571.84
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	1,144.58	571.84
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 then Micro Enterprises and Small Enterprises	82.81	82.81
	(ii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	21.51	21.75
	(c) Provisions	5.98	5.79
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	110.30	110.35
	Total Equity and Liabilities	2,346.02	1,763.21

Place : Mumbai
Date : 14th Nov 2022

COGIAZ
For and on behalf of the Board

Madanlal Goyal
Director
DIN: 00456394

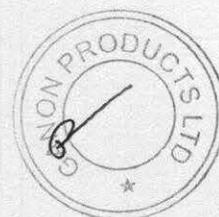


Ganon Products Limited
(Formerly Known as Ganon Trading and Finance Co Ltd)

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	30-09-2022
C	Whether results are audited or unaudited	Unaudited
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	1012782
Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	3251657
	Adjustments for Interest income	-5944394
	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	-142300.00
	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	-24274.00
	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	-19100.00
	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)	-2878411.00
Net cash flows from (used in) operations	-1865629.00
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	-1865629.000
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	-58134554.00
Cash receipts from repayment of advances and loans made to other parties	57312591.00
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	5944394.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) investing activities	5122431.00
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	0.00
Payments of finance lease liabilities	0.00
Payments of lease liabilities	0.00
Dividends paid	0.00
Interest paid	-3251657.00
Income taxes paid (refund)	0.00
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) financing activities	-3251657.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	5145.00
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	5145.00
Cash and cash equivalents cash flow statement at beginning of period	55616.00
Cash and cash equivalents cash flow statement at end of period	60761.00

