

Ganon Trading and Finance Company Limited

**29TH
Annual Report**

2013-2014

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the shareholders of Ganon Trading and Finance Company Limited will be held on Tuesday, September 30, 2014 at the registered office of the Company at G-2, Ground Floor, Prabha CHS, R.B. Mehta Marg, Near Canara Bank, Ghatkopar (East), Mumbai 400 077 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended March 31, 2014.
3. To appoint a Director in place of Mr. Madanlal Goyal (DIN: 00456394), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, M/s. K. M. Tulsian & Associates, Chartered Accountants (ICAI Registration No. 111075W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM until the conclusion of the fifth consecutive AGM of the Company to be held in the year 2019 (subject to ratification of their appointment by the Members at every AGM held after this AGM), and that the Board of Directors be and are hereby authorized to fix such remuneration in consultation with the auditors, and that such remuneration may be paid on the basis as agreed upon between the auditors and the Board of Directors.”

SPECIAL BUSINESS:**5. Approval for Limit of Borrowings under Section 180(1)(c) of the Companies Act, 2013.**

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Resolution passed by Postal Ballot on March 08, 2013 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof to borrow from time to time sums of money for the purpose of the business of the Company notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the company's bankers in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount of borrowing together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs. 50 Crores (Rupees Fifty Crores Only) at any one time.”

6. Appointment of Mr. Manish Tiwari (DIN: 01845134) as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Manish Tiwari (DIN: 01845134) Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and whose period of office is liable to

determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 30, 2014."

7. Appointment of Mr. Dwarka Prasad Agrawal (DIN:01764827) as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dwarka Prasad Agrawal (DIN: 01764827), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 30, 2014."

By Order of the Board of Directors
For **Ganon Trading and Finance Company Limited**

Madanlal Goyal
Director

Mumbai : September 04, 2014

Registered Office :

G-2, Ground Floor, Prabha CHS,
R.B. Mehta Marg, Near Canara Bank,
Ghatkopar (East), Mumbai 400 077
E-mail address: ganontrading@gmail.com
Website: www.ganontrading.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2014 to Tuesday, September 30, 2014 (both days inclusive).
3. The dividend on Equity Shares as recommended by the Board, if declared at the Annual General Meeting, will be payable on or before October 29, 2014 to those shareholders or their mandates whose names stand on the Register of Members after giving effect to all valid transfer deeds in physical form lodged with the Company on or before August 22, 2014 and in respect of dematerialised shares, the dividend will be payable on the basis of beneficial ownership as per details to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited for the purpose as on the close of business hours on August 22, 2014.
4. Dividend in respect of shares held in dematerialised form shall be credited to the beneficial owner's bank account directly through Electronic Clearing Services (ECS) subject to availability of bank account details and 9 digits MICR code number. In case the said details have not been provided to the concerned Depository Participant or there is any change, the same may please be intimated to the concerned Depository Participant immediately.

Members holding shares in physical form and desirous of availing ECS facility, should provide the bank details and 9 digits MICR code number.

5. Members are requested to send all correspondences relating to shares including requests for transfer, change of address, change of status, change of mandate, Bank Account details to our Registrar and Share Transfer Agents: M/s. Sharex Dynamic (India) Pvt. Ltd having their office at Unit No 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072 Tel.: 022 - 2851 5606 / 2851 5644 Fax: 022 - 2851 2885. In respect of shares held in dematerialised mode, the shareholders should inform their concerned Depository Participant only.
6. In all the correspondences with the Company / Registrar and Share Transfer Agents, the members holding in physical form are requested to quote their account / folio numbers and in case their shares are held in dematerialised form, they must quote their Client ID Number and DP ID Number.
7. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.
8. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
9. As per the provisions of the Companies Act, 1956, facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents (RTA) of the Company.
10. Pursuant to the Circular No.17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively issued by Ministry of Corporate Affairs on 'Green Initiative in Corporate Governance', Shareholders are requested to duly communicate their e-mail Id's to their respective DPs or RTA of the Company (A perforated form being attached in the Annual Report for the same).

11. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. Process and manner for members opting for e-voting are as under:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

The instructions for members for voting electronically are as under:-

I. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "GANON TRADING AND FINANCE COMPANY LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters.</p> <p>Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <GANON TRADING AND FINANCE COMPANY LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case of members receiving the physical copy:

- (A) User ID and initial password is provided in the admission slip for the AGM.
- (B) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

III. General Information

- (a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
- (b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Friday, August 22, 2014.
- (c) E-voting right cannot be exercised by a proxy.
- (d) **The voting period begins on Wednesday, September 24, 2014 (9.00 a.m. IST) and ends on Friday, September 26, 2014 (6.00 P.M. IST).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (f) Ms. Chandanbala O. Mehta, Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting procedure in a fair and transparent manner.
- (g) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

- (h) The Results of the e-voting will be declared on or after the date of the AGM i.e. Tuesday, September 30, 2014. The declared Results, alongwith the Scrutinizer's Report, will be available on the Company's corporate website www.ganontading.com under the section 'Investor Relations' and on the website of CDSL; such Results will also be forwarded to the Stock Exchanges where the Company's shares are listed.

Details of the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting
[In pursuance of Clause 49 of the Listing Agreement]

Name of the Director	Mr. Madanlal Goyal	Mr. Manish Tiwari	Mr. Dwarka Prasad Agrawal
Date of Birth	20.01.1947	13.06.1969	01.04.1970
Nationality	Indian	Indian	Indian
Date of Appointment	27.08.2012	28.07.2012	24.03.2012
Qualifications	B.Com	B.Com	B.Com
Expertise in specific functional areas	He is the key person of the company having vast knowledge and through experience in Accounts and several fields of business and he is in a business for more than 3 decades.	Mr. Manish Tiwari aged 43 years is graduate with a Bachelors Degree in Commerce. He has very good knowledge in Finance and Account and also having vast Experience in other field of Business for more than 2 decades.	He has vast Knowledge in Finance and Account and also having vast Experience in trading mostly in field of cotton business. He has widely traveled on different assignments and is an effective Team Leader.
Directorships held in other companies	1. Gooddeal Properties Private Limited 2. SPG Multi Trade Private Limited 3. SPG Macrocosm Limited	1. Lotus Buildinfra Private Limited 2. Kanakdhara Buildinfra Private Limited	S B Cotex Private Limited
	4. SPG Ventures Private Limited 5. Dev Water Technology Private Limited 6. Krishnamani Holdings Private Limited		
Committee position held in other companies	NIL	NIL	NIL
No. of shares held in the company	NIL	NIL	NIL

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013,
RELATING TO THE SPECIAL BUSINESS UNDER ITEM NOS. 5 TO 7 OF THE ACCOMPANYING NOTICE
DATED SEPTEMBER 04, 2014**

Item No. 5

The Company has passed the resolution through Postal Ballot, the results of which was declared on March 08, 2013 under Section 293 (1)(d) of the Companies Act, 1956 for borrowings over and above the aggregate of paid up share capital and free reserves of the Company up to Rs. 50 Crores (Rupees Fifty Crores Only).

Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 50 Crores (Rupees Fifty Crores Only) which is in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item Nos.6 and 7

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchange, appointed Mr. Manish Tiwari and Mr. Dwarka Prasad Agrawal as Independent Directors at various times, in compliance with the requirements of the said clause.

As per the provisions of Section 149(4) of the Companies Act, 2013 which has come into force with effect from April 01, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Companies Act, 2013 provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Companies Act, 2013.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement which would be effective from October 01, 2014 inter alia stipulates the conditions for the appointment of Independent Directors by a listed company.

The above Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

The brief profile of the Independent Directors to be appointed is given below:

Mr. Manish Tiwari

Mr. Manish Tiwari aged 43 years is graduate with a Bachelors Degree in Commerce. He has very good knowledge in Finance and Account and also having vast Experience in other field of Business for more than 2 decades.

Mr. Dwarka Prasad Agrawal

Mr. Dwarka Prasad aged 42 years is graduated with a Bachelors Degree in Commerce. He has vast Knowledge in Finance and Account and also having vast Experience in trading mostly in field of cotton business.

The Board commends the Ordinary Resolutions set out at Item Nos. 6 and 7 of the Notice for approval by the Members.

The above Independent Directors are interested in the Resolutions mentioned at Item Nos.6 and 7 of the Notice with regard to their respective appointments. Other than the above Independent Directors, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 6 and 7 of the Notice.

By Order of the Board of Directors
For **Ganon Trading and Finance Company Limited**

Sd/-
Madanlal Goyal
Director

Date: September 04, 2014
Place: Mumbai

Registered Office:

G-2 Grd Floor,
Prabha CHS, R.B. Mehta Marg,
Near Canara Bank, Ghatkopar (East),
Mumbai 400 077
E-mail address: ganontrading@gmail.com
Website: www.ganontrading.com