

Annual Report Of Ganon Products Limited

For

FY 2018-19

Board Composition & Key Managerial Personnel

Mr. Madanlal Goyal, Non Executive Director, Chairman

Mr. Hari Prasad Agrawal, Managing Director and CFO

Mr. Gaurav Satyanrayan Agrawal, Whole Time Director

Ms. Rupal Sood, Woman Director

Mr. Sanjay Sood, Independent Director

Auditors

M/s. R V Luharuka & Co LLP - Chartered Accountants, Statutory Auditors of the Company

Mr. Saaurabh Javeri Secretarial Auditor

Mr. Pranav Amlani, Internal Auditor

Bankers:

IDBI Bank Limited, Ghatkopar East Branch, Mumbai 400 077.

HDFC Bank Limited, Fort Branch, Mumbai 400 001.

Registrar & Share Transfer Agent

Sharex Dynamic (India) Private Limited

Unit No. 1, Luthra Industrial Premise, Safed Pool, Andheri Kurla Road, Andheri (East) , Mumbai 400072.

Registered Office:

Unit No. 1207, B Wing, ONE BKC, Plot No. C 66, Bandra Kurla Complex, Bandra East, Mumbai 400 077.

Tel: 022 61340914 Fax No. 022 61340920

Email Id: ganonproducts@gmail.com

Website: www.ganonproduct.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **M/s. GANON PRODUCTS LIMITED** will be held on Saturday, 28th September 2019 at 11:00 a.m. at the registered office of the Company situated at Unit No. 1207, B Wing, One BKC Building, Plot No.C 66, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 and the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Madanlal Goyal (DIN: 00456394), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. R V Luharuka & Co LLP, Chartered Accountants (ICAI Firm Registration (105662W/W100174) as Statutory Auditors and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) M/s. R V Luharuka & Co LLP, Chartered Accountants (ICAI Firm Registration No105662W/W100174) be and are hereby appointed as the Statutory Auditors of the Company to hold office for the period of 5 (five) years commencing from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Members of the Company, at a remuneration to be fixed by the Board of Directors every year in consultation with the auditors.”

By Order of the Board of Director

Place: Mumbai
Date: 3rd September 2019

Hari Prasad Agarwal
Managing Director & CFO

Registered & Corporate Office:

Unit No 1207, B Wing, One BKC,
Plot No C - 66, BandraKurla Complex,
Bandra East, Mumbai - 400051.
E-mail address: ganonproducts@gmail.com; ganontrading@gmail.com
Website: www.ganonproducts.com

NOTES FOR MEMBERS ATTENTION:

- 1. A member entitled to attend and vote at the annual general meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A Proxy Form is annexed to this Report.**

Proxies submitted on behalf of Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 for any other person or shareholder.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The business set out in the Notice will also be transacted through electronic voting system and the Company is providing facility for voting by electronic means (e-voting). Instructions and other information relating to e-voting are given in this Notice under Note No 20. The Company will also send communication relating to e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days’ written notice is given to the Company.
6. Members / Proxies / Authorized Signatory are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Report.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (“SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of the Directors seeking appointment / re-appointment at the Meeting is furnished as Annexure 1 to the Notice.

- 9.** Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
- 10.** The Register of Members and Share Transfer Books will remain closed from 22nd September 2019 to 28th September 2019 (both days inclusive) for the purpose of ascertaining Members of Annual General Meeting.
- 11.** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act 2013, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013 and other Statutory Register as required to be maintained under the Companies Act, 2013 will be available for inspection by the members at the meeting.
- 12.** Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Further SEBI (Listing Obligations and Depository Regulations) (Fourth Amendment) Regulation, 2018 dated 8th June 2018 has restrain transfer of securities held in physical form from April 01, 2019 and henceforth Members may contact the Company or Registrar and Share Transfer Agent of the Company, for assistance in this regard.
- 13.** SEBI vide Circular dated 20th April, 2018, has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to Registrar & Share Transfer Agent.
- 14.** Pursuant to the aforesaid SEBI Circular dated 20th April, 2018, the Company through Registrar & Share Transfer Agent is in the process to collect copy of PAN and Bank Account details of all Members holding equity shares in physical form in the manner as specified in the aforesaid Circular. Members who are unable to respond to RTA and fail to provide PAN and Bank details within 180 days of the circular or have informed that the equity shares available in their name as per the records of RTA does not belong to them, shall be subject to enhanced due diligence by Company.
- 15.** Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate to M/s. Sharex Dynamic (India) Private Limited (RTA) for doing the needful.
- 16.** (a) The members who are holding shares in physical form are requested to intimate any change in their address with pincode immediately either to the Company or to the Registrar & Share Transfer Agent.

b) The members who are holding shares in demat form are requested to intimate any change in their address with pincode immediately to their Depository Participants.
- 17.** Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with

the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a request to Company at its email Id i.e. ganonproducts@gmail.com. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request

18. The Notice of the Meeting, Annual Report along with Attendance Slip and proxy form etc. are being sent in electronic mode to Members whose email address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of the Meeting, Annual Report along with Attendance Slip and proxy form etc. are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the aforesaid documents in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the Meeting.
19. A Route Map showing direction to reach the venue of 34th AGM is given in the Annual Report as per the requirement of the Secretarial Standard – 2 on General Meeting.
20. Members may also note that the Notice of the 34th AGM and the Annual report for the FY 2018-19 will be available on the company's website i.e. www.ganonproducts.com

21. VOTING THROUGH ELECTRONIC MEANS

- (a) Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 34th AGM by electronic means and the business shall be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot / polling paper shall be made available at the AGM, to all the members attending the AGM, who have not opted evoting facility. Further, the members who have opted evoting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM. Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through e-voting. If members are opting for e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case members casting their vote both by e-voting and Ballot Forms, then voting done through e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

- (b) The Board of Directors of the company has appointed Mr. Milan Tanna, Practising Company Secretaries as Scrutinizer for conducting the e-voting process and Ballot for the Annual General Meeting in a fair and transparent manner.
- (c) The login ID and password for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting by e-mail.

(d) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st September 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of e-voting / Poll.

(e) Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21st September 2019 may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at evoting@nsdl.co.in with a copy to ganonproducts@gmail.com. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your vote.

(f) The e-voting facility will be available during the following period:

Commencement of e-voting: From 9.00 a.m. (IST) on 25th September 2019.

End of e-voting: Up to 5.00 p.m. (IST) on 27th September 2019.

(g) The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(h) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ganonproducts.com and on the website of NSDL www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchanges where the securities are listed.

(i) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2019.

(j) **The process and manner for remote e-voting are as under:**

(1) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is

strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Name of the company”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csmilantanna@gmail.com with a copy marked to ganonproducts@gmail.com

(2) In case of Member whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy:

- (i) Initial password is provided as below in ballot form: Electronic Voting Event Number (EVEN)
USER ID PASSWORD
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (iii) Those members who are unable to cast their vote through evoting mechanism, may fill up the ballot form and submit the same in a sealed envelop to the Company at their registered Office Address i.e. Unit No. 1207, B Wing, ONE BKC Building, Plot No. C 66, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 so as to reach latest by 5.00 pm on 27th September, 2019. Ballot forms received thereafter will strictly be treated as if not received. In the event a member casts his votes through both the processes, i.e. evoting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored
- (iv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (v) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (vi) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Annexure 1

Details of the Directors proposed to be appointed / re-appointed at the AGM Scheduled to be held on 28th September 2019 pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting (“SS-2) issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Madanlal Goyal
Qualification	Under Graduate
Expertise in Specific Functional Area	Mr. Madanlal Goyal is a key Person of the Company having vast knowledge and experience in Trading business for more than 4 Decades.
Date of Appointment on the Board of the Company	27 th August 2012
Details of Share held in the Company as on 31/03/2019	Nil
List of Companies in which Outside Directorship held as on 31/03/2010	SPG Multi Trade Private Limited. SPG Ventures Private Limited. Krishnamani Holdings Private Limited. Gooddeal Properties Private Limited
Chairman / Member of the Committee on which he / she is a Director as on 31/03/2019	Not Applicable
Category	Non - Executive Director
Relationship with other Director	Mr. Hari Prasad Agrawal is Sister's Husband and not related to any other Director.

By Order of the Board of Director

Place: Mumbai
Date: 3rd September 2019

Hari Prasad Agarwal
Managing Director and CFO

Registered & Corporate Office:
Unit No 1207, B Wing, One BKC,
Plot No C - 66, Bandra Kurla Complex,
Bandra East, Mumbai – 400051
E-mail address: ganonproducts@gmail.com; ganontrading@gmail.com
Website: www.ganonproducts.com

Explanatory Statement to the Notice of the Annual General Meeting, as per Section 102(1) of the Companies Act, 2013.

Item No.1

To appoint M/s. R V Luharuka & Co LLP, Chartered Accountants (ICAI Firm Registration No. 105662W/W100174) as Statutory Auditors of the Company.

Though not mandatory, this statement is provided for reference.

M/s. R V Luharuka & Co LLP, Chartered Accountants (ICAI Firm Registration 10566200/W100174 appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Vishwajeet Manish & Associates Chartered Accountants FRN 138891W), Mumbai. The tenure of their appointment was for the financial year 2018-19 and upto the conclusion of ensuing Annual General Meeting.

Since tenure expires Board of Directors recommends their appointment as Statutory Auditors of the Company under section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) for the period of five years commencing from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Members of the Company, at a remuneration to be fixed by the Board of Directors every year in consultation with the auditors.

M/s. R V Luharuka & Co LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice.

The Board recommends the Resolution at Item No. 1 to be passed as an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution.

The Board of Directors of your Company recommends the Ordinary Resolution for approval of the Members.

By Order of the Board of Director

Place: Mumbai
Date: 3rd September, 2019

Hari Prasad Agrawal
Managing Director & CFO

Registered & Corporate Office:
Unit No 1207, B Wing, One BKC,
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