



# **Annual Report Of Ganon Products Limited**

**For**  
**FY 2019-20**

**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, Independent Woman Director

Mr. Sanjay Sood, Independent Director

Mr. Rakesh Kanzode, Company Secretary & Compliance Officer

**Auditors**

M/s. R V Luharuka & Co LLP - Chartered Accountants, Statutory Auditor

M/s. Milan Tanna & Associates, 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**

Link Intime India Private Limited (Erstwhile 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

Website: [www.ganonproducts.com](http://www.ganonproducts.com)

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of **M/s. GANON PRODUCTS LIMITED** will be held on Wednesday, 30<sup>th</sup> December 2020 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 31<sup>st</sup> March 2020 and the Statement of Profit & Loss and Cash Flow Statement for the financial yearended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Gaurav Satyanarayan Agrawal (DIN: 07686574), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

3. **To give loan or make investment or give guarantee or provide security in connection with loan to another company or body corporate or person under section 186 of the Companies Act, 2013.**

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

**“RESOLVED THAT**in supersession of earlier resolution passed on September 21, 2018 and pursuant to section 186 of the Companies Act, 2013, read with the Companies (Meeting of the Board and its Powers) Rules, 2014 made thereunder, and subject to the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, to give loan or make investments or give guarantee or provide security in connection with loan to another company or body corporate or person under section 186 of the Companies Act, 2013 upto an aggregate amount not exceeding Rs.100,00,00,000/- (Rupees Hundred Crore), notwithstanding that the aggregate of the investments or loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 (2) of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT**Member hereby ratified all the previous investments or loans or guarantees or securities so far given by the Board of Directors and for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any questions, difficulty or doubt that may arise in this regard.”

#### 4. To approve Revision in the Borrowing Limits of the Company.

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

**“RESOLVED THAT** in supersession of earlier resolution passed on September 21, 2018 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; Consent of the Member of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100,00,00,000/- ( Rupees Hundred Crore) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether moveable or immoveable, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining undischarged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

**“RESOLVED FURTHER THAT** any Director of the Company be and are hereby severally authorized to decide the amount and nature of credit facilities to be availed, negotiate, finalize the terms and condition of the financial assistance/borrowing including any changes or modifications thereto, sign and execute all declaration and such other deeds, documents, agreements, indemnities, declaration and such other deeds, documents, agreements and papers, including any modification and amendments thereto and to take all such other action or deeds as may be necessary or expedient to do in connection with the borrowing money from time to time.”

**By Order of the Board of Director**

**Place: Mumbai**  
**Date: 5<sup>th</sup> December 2020**

**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](mailto:ganonproducts@gmail.com); [ganontrading@gmail.com](mailto:ganontrading@gmail.com)  
Website: [www.ganonproducts.com](http://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 December 23, 2020 to December 30, 2020 (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 who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited (Erstwhile Sharex Dynamic (India) Private Limited)
13. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
14. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
15. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent.
16. In case of any queries regarding the Annual Report, the Members may write to [ganonproducts@gmail.com](mailto:ganonproducts@gmail.com) to receive an email response.
17. A Route Map showing direction to reach the venue of 35<sup>th</sup> AGM is given in the Annual Report as per the requirement of the Secretarial Standard – 2 on General Meeting.
18. Members may also note that the Notice of the 35<sup>th</sup> AGM and the Annual report for the FY 2019-20 will be available on the company's website i.e. [www.ganonproducts.com](http://www.ganonproducts.com)

## **PROCEDURE AND INSTRUCTIONS FOR e-VOTING:**

- (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 35<sup>th</sup> 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 e-voting facility. Further, the members who have opted e-voting 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. 22<sup>nd</sup> December 2020. 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. 22<sup>nd</sup> December 2020 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](mailto:evoting@nsdl.co.in) with a copy to [ganonproducts@gmail.com](mailto: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 27<sup>th</sup> December 2020.  
End of e-voting: Up to 5.00 p.m. (IST) on 29<sup>th</sup> December 2020.

- (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](http://www.ganonproducts.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to the Stock Exchanges where the securities are listed.

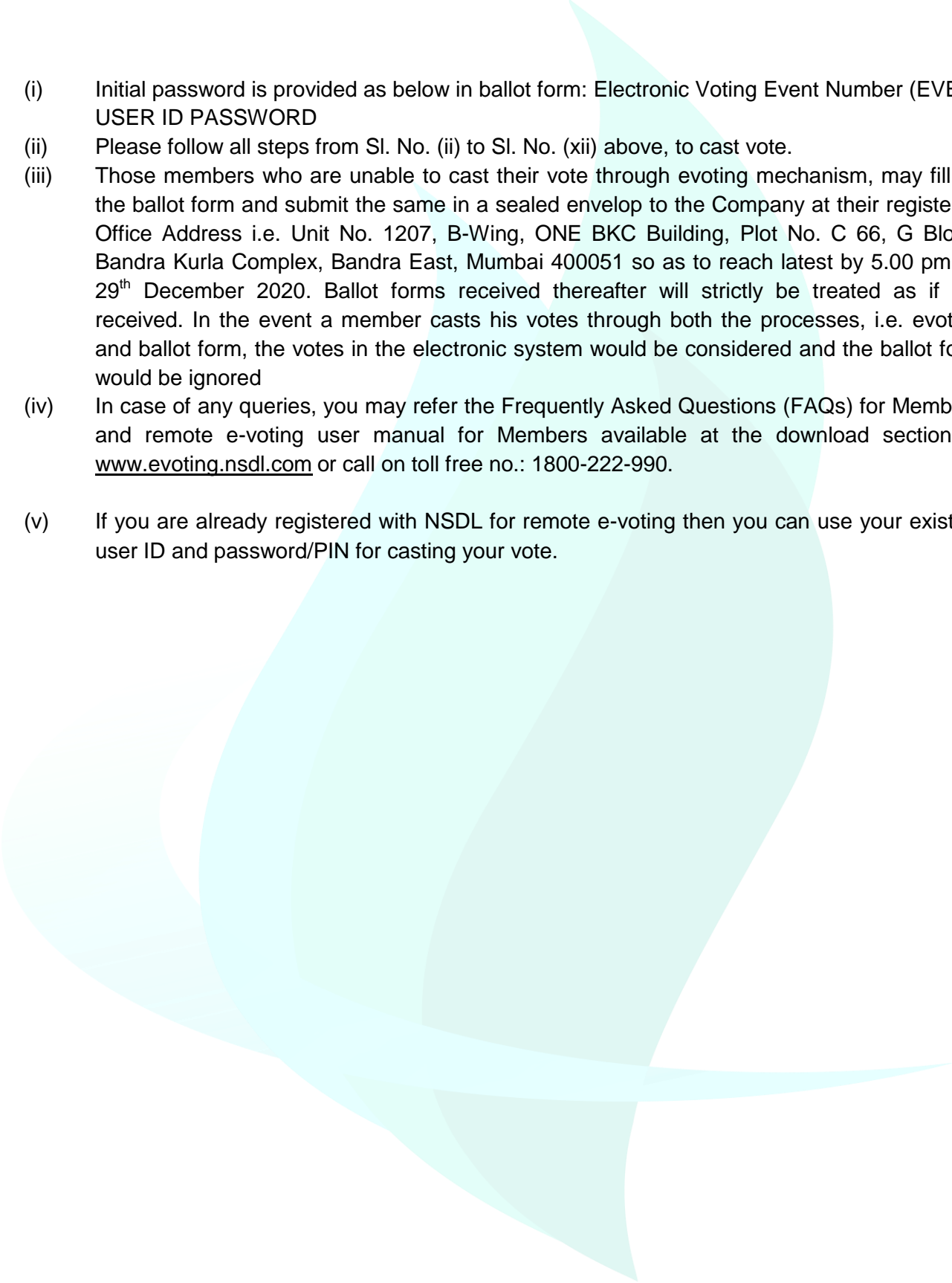
- (i) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30<sup>th</sup> December 2020.

**(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 [sjhaveri333@gmail.com](mailto:sjhaveri333@gmail.com) with a copy marked to [ganonproducts@gmail.com](mailto: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 29<sup>th</sup> December 2020. 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 download section of [www.evoting.nsdl.com](http://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.

## **Annexure 1**

**Details of the Directors proposed to be appointed / re-appointed at the AGM Scheduled to be held on 30<sup>th</sup> December 2020 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.**

<b>Name of the Director</b>	Mr. Gaurav Satyanarayan Agrawal
<b>Qualification</b>	Graduate
<b>Expertise in Specific Functional Area</b>	Mr. Gaurav Satyanarayan Agrawal aged 28 years is graduate with Bachelor Degree in Commerce having rich experience in trading business and also handle export matter able to provide valuable service to organization.
<b>Date of Appointment on the Board of the Company</b>	21 <sup>st</sup> May 2018
<b>Details of Share held in the Company as on 31/03/2020</b>	Nil
<b>List of Companies in which Outside Directorship held as on 31/03/2020</b>	SPG Multi Trade Private Limited. Krishnamani Holdings Private Limited.
<b>Chairman / Member of the Committee on which he / she is a Director as on 31/03/2020</b>	Not Applicable
<b>Category</b>	Whole Time Director
<b>Relationship with other Director</b>	Not Related to any other Director.

By Order of the Board of Director

**Place: Mumbai**  
**Date: 5<sup>th</sup> December 2020**

**Hari Prasad Agarwal**  
**Managing Director and 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](mailto:ganonproducts@gmail.com); [ganontrading@gmail.com](mailto:ganontrading@gmail.com)  
Website: [www.ganonproducts.com](http://www.ganonproducts.com)