

**GANON TRADING AND FINANCE
COMPANY LIMITED**

28th ANNUAL REPORT

2012-13

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the shareholders of Ganon Trading and Finance Company Limited will be held on Monday, September 30, 2013 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, 2013 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 appoint a Director in place of Mr. Dwarka Prasad Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 M/s K. M. Tulsian & Associates, Chartered Accountants (Firm Registration Number 111075W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

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

Sd/-
Madanlal Goyal
Director

Date: September 4, 2013
Place: Mumbai

Registered Office:

G-2 Grd Floor,
Prabha CHS, R.B. Mehta Marg,
Near Canara Bank, Ghatkopar (East),
Mumbai 400 077

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT 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.**
2. Instrument of Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 (forty-eight) hours before the commencement of the meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
4. The Register of Director's Shareholding maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the Members at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 26, 2013 to Monday, September 30, 2013 (both days inclusive)

REQUEST TO MEMBERS:

1. All the members are requested to bring the attendance slip at the Annual General Meeting. Members, to whom physical copy of the Annual Report has been provided, are requested to bring their copy of the Annual Report.
2. Members who hold shares in dematerialized form are requested to write their client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip.
3. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares held in physical form. The Shareholders are requested to furnish copy of PAN Card for all the abovementioned transactions.
4. The members are requested to intimate any change in their address with PIN Code, immediately and quote Folio Number in all correspondence. They are also requested to bring their copy of Annual Report while coming to the meeting. Members are requested to bring their attendance slip alongwith their copy of the Annual Report to the Meeting. As a measure of economy, copies of the Annual Report will not be distributed at the AGM.
5. The members who have yet not registered their email addresses are requested to register/ update their e-mail addresses in respect of equity shares held by them in demat form with their respective DPs.

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

Name of the Director	Mr. Dwarka Prasad Agarwal
Date of Birth	01.04.1970
Nationality	Indian
Date of Appointment	24.03.2012
Qualifications	B.Com
Expertise in specific functional areas	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	S B Cotex Private Limited
Committee position held in other companies	Nil
Shareholding of Directors	Nil

DIRECTORS' REPORT

To
Dear Shareholders,

Your Directors have pleasure in presenting Twenty Eighth Annual Report on the operations of the Company together with the Audited Statement of Accounts for the financial year ended March 31, 2013.

FINANCIAL RESULTS

(Amount In Rs.)

Particulars	2012-13	2011-12
Revenue from Operation	15,00,998	3,10,60,053
Profit before depreciation and tax	24,042	2,98,98,702
Less: Depreciation	NIL	NIL
Profit before Tax	24,042	2,98,98,702
Less: Income Tax	5000	55,31,631
Defered Tax	NIL	NIL
MAT Credit Entitlement	2,830	(23,80,556)
Profit after Tax	16,212	2,67,25,627
Add : Balance brought forward from previous year	10,03,07,048	7,35,81,421
Less : Issue of Bonus Shares	9,03,00,000	Nil
Balance carried forward to Balance Sheet	1,00,23,260	100,307,048

OPERATING PERFORMANCE

During the year ended March 31, 2013, your Company achieved a total income aggregating to Rs.15,00,098/-. The Expenses including employee costs amounted to Rs.14,76,956/-. After providing for Finance Charges and Taxation, the Company has earned a Net Profit of Rs. 16,212/- which has been carried to the Balance Sheet.

DIVIDEND

Considering the conservative Dividend Policy of the Company, your Directors have thought it prudent to conserve the resources for future for better future prospects of the Company.

INCREASED IN AUTHORIZED CAPITAL

The Company has increased its Authorized Share Capital to 10,00,00,000 (Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Share of Rs 10 each from Rs. 40,00,000 divided into 4,00,000 equity shares of Rs.10/- each vide resolution passed at Annual General Meeting held on 29th September, 2012.and Article 5 of the Articles of Association of the Company have altered accordingly.

BONUS ISSUE

The Company made a bonus allotment of 90,30,000 fully paid equity as bonus shares of face value of 10/- each in ratio of 1:30 (i.e. 30 new fully paid-up Equity Shares of Rs.10/- each for every 1 Equity Share of Rs.10/- each held) to the existing shareholders vide the resolution passed in the Board Meeting held on October 18, 2012.

SCHEME OF AMALGAMATION

The Company has approved the composite Scheme of Amalgamation under section 391 to 394 of Companies Act, 1956 with SPG Multi Trade Private Limited, Archana Hitech Consultants Limited and Vandana Hitech Systems Limited with effect from 1st April 2012, being the Appointed Date and the share Exchange Ratio is final as 19:1:1 in the Board Meeting held on 1st February 2013. The Scheme is pending for approvals from various regulatory authorities.

CORPORATE GOVERNANCE

A separate section on Corporate Governance forms part of the Annual Report. A certificate regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement forms part of the Annual Report. The Company has complied with all mandatory requirements as prescribed under Clause 49 of Listing Agreement with Bombay Stock Exchange Limited (BSE).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- (ii) that the Directors have approved such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2013 and of the profit of the Company for that year;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts on a going concern basis.

AUDITORS

The Board proposes to re appoint M/s. K. M. Tulsian & Associates, Chartered Accountants as the Statutory Auditors of the Company. M/s K. M. Tulsian & Associates, Chartered Accountants have expressed their willingness to act as the Statutory Auditors of the Company, and furnished to the Company a certificate from that their appointment, if made, would be in conformity with the provisions of Section 224 (1B) of Companies Act, 1956.

AUDITORS' REPORT

Though there are no qualifications in the Auditors Report. However there is comment made by Auditor which have been highlighted in Para (iii) (b) viz unsecured loan granted to one party covered in the register maintained under section 301 of Companies Act ,1956 on call basis are interest free and hence to that extent it is prejudicial to interest of the company. Since the said loan was for short period of time therefore the provision for interest was not made. However loan will be received back in current financial year

AUDIT COMMITTEE

The Audit Committee comprises of Mr. Dwarka Prasad Agrawal (Chairman), Mr. Madan Lal Goyal and Mr. Manish Tiwari, all being Non-Executive Directors Two of whom are Independent Directors and the Chairman is a Non Executive Independent Director. The Audit Committee met four times during the year under review.

MANAGEMENT DISCUSSION ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as required under Clause 49 of the Listing Agreement with the Stock Exchanges, is given as a separate statement in the Annual Report.

DEPOSITORY SYSTEM

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2013, 93.22 % of the Equity Shares of the Company were in dematerialized form.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit from the public.

PARTICULARS OF EMPLOYEES

In terms of provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, and the notification issued by the Ministry of Corporate Affairs dated 31st March, 2013, none of the employee is in receipt of the remuneration exceeding the said Rules.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**Conservation of Energy & Technological Absorption:**

In view of the nature of activities which are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively are not applicable to the Company.

Information about Foreign Exchange Earnings and outgo

There were no foreign exchange earnings and outgoing during the year under review.

- (i) Foreign Exchange outgo - Nil
- (ii) Foreign Exchange Inflow - Nil

ACKNOWLEDGMENT

The relationship of the Company with the employees at all the levels continues to be cordial and healthy. Your Directors wish to place on record their appreciation of the significant contribution made by each and every employee of the Company and expect continued support for achieving the targets set for the future.

The Board acknowledges the support and co-operation received from the Government, Bankers, Financial Institutions, Shareholders, suppliers, associates & sub-contractors and looks forward to their continued support.

For and on behalf of the Board of Directors
For **Ganon Trading and Finance Company Limited**

Place: Mumbai
Date: September 04, 2013

sd/
Dwarkanprasad Agarwal
Director

sd/
Madanlal Goyal
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

Internal Controls Systems and their adequacy:

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The Audit Committee of the Board review the adequacy and effectiveness of internal controls.

Human Resources

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors
Ganon Trading and Finance Company Limited

Sd/-
Madanlal Goyal
Director

Place: Mumbai
Date: September 04, 2013

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY

We at Ganon Trading and Finance Company Ltd. view Corporate Governance as one of the most important aspects of building sustainable organization. We believe that following best Corporate Governance practices, maintaining transparency and dissemination of maximum information to stakeholders is healthy to the Company and its stakeholders. Our Corporate Governance practices are constantly in line with compliance requirements of various statutory rules and regulations.

A good and visionary leadership is critical to the practice of good Corporate Governance. Leaders in GTFCL consistently strive to dare and dream big. They are the people of impeccable integrity who are committed to certain basic values in the management of business and are prepared to walk the talk. Good Corporate Governance standards have enabled GTFCL to build and sustain reputation for quality and also attract and retain the best and brightest talents. Building trust and confidence requires an environment that places a high premium on ethics, fairness, transparency, courage and justice, we at GTFCL encourage this. We constantly endeavor to communicate clearly and completely and strive to be open and honest in all our dealings.

The Board of Directors believe that excellence in Corporate Governance Practices can be achieved only if the spirit of Corporate Governance is followed right from the top management to the last level employee of the Company.

BOARD OF DIRECTORS

The Board of Directors consists of 4 (Four) Directors, and all 4 (Four) are Non-Executive Directors. Two out of Four directors are Independent Directors.

According to Clause 49 of the Listing Agreement, if the Chairman is a Non-Executive Chairman, atleast one third of the Board should consist of Independent Directors. In case of Ganon Trading and Finance Company Limited, two out of four are Independent Directors which is very well in compliance with the requirements of the Listing Agreement.

The Board of Directors of Ganon Trading and Finance Company Limited therefore has a healthy blend of Directors and consequently ensures the desired level of independence in functioning and decision making.

Composition of Board of Directors as on March 31, 2013

Director	Non-Executive (NE) / Independent
Mr. Madan Lal Goyal	Non- Executive
Mr. Hari Prasad Agarwal	Non- Executive
Mr. Manish Tiwari	Non- Executive & Independent
Mr. Dwarka Prasad Agarwal	Non- Executive & Independent

A Director is considered to be independent if he:

- a) has no formal pecuniary relationship with the company or its promoters;
- b) is not a large client of the company;
- c) is not a close relative of the promoter and/or any Executive Director;
- d) is not holding significant stake; and
- e) is not a nominee of large stakeholders.

Participation and Interest of Directors

Since the commencement of financial year 2012-2013 i.e. till March 31, 2013, twelve Board Meetings were held on the following dates viz. April 30, 2012, May 29, 2012, July 28, 2012, August 14, 2012, August 27, 2012, August 31, 2012, October 12, 2012, October 18, 2012, November 09, 2012, February 01, 2013, February 14, 2013 and March 08, 2013. The maximum time gap between two board meetings did not exceed the limits prescribed in Clause 49 of listing agreement. The following table gives details of participation of the directors of the Company in Board Meetings and AGMs of the Company and interests of these directors in other companies:

Director	Participation of Directors		Interest of Directors in Other companies		
	Board Meetings	Last AGM	Director ship*	Committee Membership#	Committee Chairmanship#
Mr. Madan Lal Goyal ¹	8	1	1	-	-
Mr. Hari Prasad Agarwal ¹	8	1	1	-	-
Mr. Manish Tiwari ²	10	1	-	-	-
Mr. Dwarka Prasad Agarwal	12	1	-	-	-
Mr. Gopi Kishan Damani ³	4	-	-	-	-
Mr. Radha Kishan Damani ³	3	-	-	-	-
Mrs. Shrikanta Devi Damani ³	3	-	-	-	-
Mr. Rajendra Singhvi ⁴	2	-	-	-	-

1 Appointed as Additional Director with effect from August 27, 2012

2 Appointed as Additional Director with effect from July 28, 2012

3 Resigned with effect from August 27, 2012

4 Resigned with effect from July 28, 2012

* Excludes alternate directorships and directorships in foreign companies, section 25 companies and private limited companies.

Excludes committees other than Audit Committee, Shareholder, Investor Grievance Committee and membership of committees of Companies other than Public Limited Companies.

COMMITTEES OF THE BOARD

The Board has constituted committees of Directors to take informed decisions in the best interest of the Company. These committees monitor the activities falling within their terms of reference. The composition of committees and attendance at the meetings is detailed below.

Audit Committee

The Audit Committee was constituted on January 26, 2006 and was reconstituted from time to time to comply with provisions of various Laws and Listing Agreement. The scope and terms of reference and working of the Audit Committee are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. Presently the constitution and the scope of work of the Audit Committee confirm to the requirements of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

Currently, the committee consists of three members and Committee is headed by Mr. Dwarka Prasad Agrawal, Non-Executive Independent Director.

Since the commencement of financial year 2012-2013 i.e. till March 31, 2013, five Audit Committee Meetings were held on the following dates viz. May 29, 2012, August 14, 2012, November 09, 2012, February 14, 2013 and March 08, 2013..

Attendance of the Members at the Meetings of Audit Committee held during 2012-2013;

Audit Committee Members	Status	No. of Audit Committee Meetings Attended
Mr. Dwarka Prasad Agrawal	Chairman	3
Mr. Madan Lal Goyal ¹	Member	3
Mr. Manish Tiwari ²	Member	3
Mr. Gopi Kishan Damani ³	Ex Member	2
Mr. Radha Kishan Damani ³	Ex Member	2

1 Appointed as Additional Director with effect from August 27, 2012

2 Appointed as Additional Director with effect from July 28, 2012

3 Resigned with effect from August 27, 2012

The audit committee considered audit reports covering operational, financial and also the quarterly results of the Company. The minutes of the meetings of the audit committee are placed before the Board.

Details of Remuneration for 2012-2013

Name of the Director	Sitting fees Board & Committee Meetings	Salaries, Allowances and Perquisites	Commission
Non Executive Directors			
Mr. Madan Lal Goyal	Nil	Nil	Nil
Mr. Hari Prasad Agarwal	Nil	Nil	Nil
Mr. Dwarka Prasad Agarwal	Nil	Nil	Nil
Mr. Manish Tiwari	Nil	Nil	Nil

The Company does not have a scheme for grant of stock options either to the Directors or to the employees.

Board Committee

Committee of Directors of Board was constituted on October 12, 2012 to look into the various matters relating to the day to day activities of the Company and to handle all the related matters in relation to various investments made by the Company and to advise the Board as and when necessary. The Committee comprises of Mr. Dwarka Prasad Agrawal and Mr. Manish Tiwari.

No meetings of the Committee of Directors were held during the year 2012-2013.

Shareholders' / Investors' Grievance Committee

Shareholders' / Investors' Grievance Committee of the Directors was constituted on October 12, 2012 to specifically look into the redressal of complaints of investors relating to transfer of shares, non-receipt of dividend / notices / annual reports etc.

One meeting of the Shareholders' / Investors' Grievance Committee was held during the year on March 30, 2013. The Committee comprises of Mr. Dwarka Prasad Agrawal and Mr. Manish Tiwari as a member. There were no complaints pending as on April 01, 2012. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was Nil. There were no complaints pending as on March 31, 2013.

Also, the Company has designated the email id 'ganontrading@gmail.com' for the purpose of registering complaints by investors electronically.

Name, designation and address of Compliance Officer:

Mr. Kuldeep Kulriya
G-2, Grd Floor,
Prabah CHS,
Near Canara Bank
Ghatkopar (E),
Mumbai 400 077
Ph.: 022-25010506
Fax: 022- 25010508

COMPLIANCE WITH OTHER MANDATORY REQUIREMENTS**Management Discussion & Analysis**

A Management Discussion and Analysis Report forms part of the Annual report and includes discussions on various matters specified under clause 49(IV)(F) of the Listing Agreement.

Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

Disclosures on Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and minimisation procedures. The Board shall periodically review the same.

Code of Conduct

The Board has formulated a code of conduct for the Board members of the Company. All Board members have affirmed their compliance with the code. A declaration to this effect signed by the Chairman of the Board of Directors of the Company is given elsewhere in the Annual Report.

CEO/CFO Certification

A certificate from all the Directors on the financial statements of the Company was placed before the Board.

Review of Directors' Responsibility Statement

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2013 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

COMPLIANCE WITH NON-MANDATORY REQUIREMENTS**Tenure of Independent Directors on the Board**

The Company has not yet fixed any tenure for the Independent Directors on the Board of the Company.

Shareholder Rights

Half yearly report is not sent to each household of shareholders. However, the results of the Company are published in the newspapers.

Training of Board Members

The Company has not yet adopted any training programme for the members of the Board.

Whistle Blower Policy

The Company has not adopted any Whistle Blower policy.

GENERAL BODY MEETING

The Annual General Meeting of the Company will be held on September 30, 2013 at 11 a.m. at G-2, Grd Floor, Prabha CHS Ltd., Near Canara Bank, Ghatkopar (E), Mumbai 400 077. The details of last 3 Annual General Meetings were as under:

Particulars	Date and Time	Venue	Special Resolutions Passed
25 th Annual General Meeting	September 03, 2010 at 11.00 a.m.	903, Dalamal House, Nariman Point, Mumbai 400021	No
26 th Annual General Meeting	August 05, 2011 at 11.00 a.m.	903, Dalamal House, Nariman Point, Mumbai 400021	No
27 th Annual General Meeting	September 29, 2012 at 10.00 a.m.	303, Sapphire Arcade, Above Sejal Jewellers, M.G. Road, Ghatkoper (East), Mumbai 400 077	1. Alteration of Articles of Association of the Company 2. Issue of Bonus Shares

Postal Ballot:

During the year 2012-2013, the members of the Company passed the following resolutions through postal ballot:

1. Special Resolution for Inter-Corporate Loans and Investments ; and
2. Ordinary Resolution for Increase in Borrowing Limits.

Voting Pattern and Procedure for Postal Ballot:

The Board of Directors of the Company at their meeting held on February 01, 2013 approved the postal ballot notice, form and calendar of events. The postal ballot notice along with postal ballot form and self-addressed pre-paid postage envelope were sent to the shareholders on February 04, 2013. The last date for receipt of the Postal Ballot form from the shareholders was March 06, 2013.

Ms. Chandanbala O Mehta, Practicing Company Secretary, was appointed as the scrutinizer for conducting the Postal Ballot and based on the report dated March 08, 2013, the postal ballot results were declared as passed by requisite majority on March 08, 2013.

Disclosures

1. The Company has entered into related party transaction as set out in the notes to accounts, which are not likely to have a conflict with the Company's interest.
2. There were no material pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.
3. There were no material transactions of the Company with its promoters, directors, management or their relatives that may have potential conflict with the interest of the Company at large.
4. The SEBI has imposed a Penalty of Rs 2,50,000/- for Non Compliance of provision of Regulation 8(3) of the Takeover Regulations during the period 2001-2009 vide its order dated March 13, 2013.

MEANS OF COMMUNICATIONS

- a) Quarterly / Half yearly financial results of the company are forwarded to Bombay Stock Exchange Limited and published in Free Press Journal and Navshakti. Half yearly report is not sent to each household of shareholders. However, the results of the company are published in the newspapers.
- b) The Company has not made any presentation to any institutional investors or to any analysts during the year.
- c) The Company has a website and all the relevant information's are available on the web site.

GENERAL SHAREHOLDER INFORMATION

Current Year AGM	Monday, September 30, 2013 at 11 a.m. at G-2, Prabha CHS, R.B. Mehta Marg , Near Canara Bank, Ghatkopar (E), Mumbai 400 077
Financial Year	2012-2013
Financial Calendar : 2013-2014	Adoption of Quarterly Results for Quarter ending : in the month of June 2013 : August, 2013 September 2013 : November, 2013 December 2013: February, 2014 March 2014 : May, 2014 (Audited annual results)
Current Year Book Closure Date	Thursday, September 26, 2013 to Monday, September 30, 2013 (both days inclusive)
Listing on Stock Exchange	Your Company's shares are listed on Bombay Stock Exchange Limited (BSE). Listing fees have been paid upto the year ending March 31, 2014.
Stock Code	512443

Market Price Data:**Stock price data at the BSE:**

Month	Share Price		BSE Sensex	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr 12	N.A.	N.A.	17,664.10	17,010.16
May 12	N.A.	N.A.	17,432.33	15,809.71
June 12	N.A.	N.A.	17,448.48	15,748.98
July 12	N.A.	N.A.	17,631.19	16,598.48
Aug 12	N.A.	N.A.	17,972.54	17,026.97
Sep 12	52.50	52.50	18,869.94	17,250.80
Oct 12	1.70	1.70	19,137.29	18,393.42
Nov 12	N.A.	N.A.	19,372.70	18,255.69
Dec 12	N.A.	N.A.	19,612.18	19,149.03
Jan 13	N.A.	N.A.	20,203.66	19,508.93
Feb 13	N.A.	N.A.	19,966.69	18,793.97
Mar 13	N.A.	N.A.	19,754.66	18,568.43

Registrar & Share Transfer Agents

The Company has appointed Sharex Dynamic (India) Pvt. Ltd. ('Sharex') as its Registrar & Share Transfer Agents. Shareholders are advised to approach Sharex Dynamic (India) Pvt. Ltd on the following address for any shares related queries and problems:

Sharex Dynamic (India) Pvt. Ltd
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

Share Transfer System

The transfer of shares held in physical mode is processed by Sharex Dynamic (India) Pvt. Ltd and is approved by the Shareholders' / Investors' Grievance Committee of the Company. The transfer of shares is effected and share certificates are dispatched within a period of 15 days from the date of receipt, provided that the relevant documents are complete in all respects.

Dematerialisation

All requests for Dematerialisation of shares are processed and the confirmation is given to the depositories i.e. National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) within the stipulated time. Upto 31.03.2013, 93.22 % equity shares of the Company have been dematerialized.

- With NSDL	26,14,230
- With CDSL	60,84,070
Total No. of Shares dematerialized upto 31.03.2013	86,98,300

Outstanding GDRs / ADRs / Warrants or any convertible instruments

As of date, there are no outstanding GDRs / ADRs / Warrants or any convertible instruments.

Distribution of Shareholding

The broad shareholding distribution of the Company as on March 31, 2013 with respect to categories of investors was as follows:

Category of Investors	No. of Shareholders	No. of shares held	% of shareholding
Promoters (Body Corporate)	1	23,56,000	25.249
Foreign Company	-	-	-
Non Resident (Individual & Companies)	-	-	-
Foreign Institutional Investors	-	-	-
Financial Institutions	-	-	-
Nationalised banks	-	-	-
Mutual Fund	-	-	-
Clearing Members	-	-	-
Resident Individuals	90	69,75,000	74.751
Other Bodies Corporate	-	-	-
Others (Trusts)	-	-	-
Total	91	93,31,000	100.00

Address for Correspondence

Shareholders are requested to direct all share related correspondence to Sharex Dynamic (India) Pvt. Ltd and only non share related correspondence and complaints regarding Sharex Dynamic (India) Pvt. Ltd to the Compliance Officer at the registered office of the Company.

Declaration on Compliance with Code of Conduct

It is hereby affirmed that all the directors and the senior management personnel have complied with the Code of Conduct framed by the Company and a confirmation to that effect has been obtained from the directors and senior management.

Certification

The Certificate issued by M/s Chandanbala Jain & Associates, Practicing Company Secretaries on compliance of the Corporate Governance requirements by the Company is annexed herewith.

On behalf of the Board of Directors

Sd/
Madanlal Goyal
Director

Place : Mumbai
Date : September 4, 2013

Auditor's Certificate on Corporate Governance

To Members of
Ganon Trading and Finance Company Limited

We have examined the compliance of conditions of corporate governance by **Ganon Trading and Finance Company Limited**, for the year ended on March 31, 2013, as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and management, except that in the absence of any designated Chief Executive Officer (CEO) and Chief Financial Officer (CFO), the relevant certification on various matters specified under paragraph V of Clause 49 has been done by the Directors of the Company, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Clause 49.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

For **Chandanbala Jain & Associates**
Practicing Company Secretaries

Sd/-
Chandanbala O. Mehta
Proprietor
CP No. 6400 (FCS 6122)

Dated : September 04, 2013
Place : Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Ganon Trading and Finance Company Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of Ganon Trading and Finance Company Limited ("the Company"), which comprises of the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud and error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating and appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the annexure a statement on the matters specified in the paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.

For K.M.Tulsian & Associates

Chartered Accountants

Firm Reg No. 111075W

Place : Mumbai
Date : 30th May, 2013

Mukesh Gilda

Partner

Mem. No. 118961

Annexure to Auditors Report

Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Auditors Report to the members of **Ganon Trading and Finance Company Limited** for the year ended 31st March, 2013:

As required by the Companies (Auditors Report) Order, 2003 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- I. a) Since the Company does not have any Fixed assets, clause 4(i) (a) (b) and (c) of the said Order are not applicable to the Company.
- ii. a) Since the Company does not have any inventory, the clauses 4 (ii) (a) (b) and (c) of the said Order are not applicable to the Company.
- iii. a) The Company has granted unsecured loans to one party covered in the register maintained under Section 301 of the Companies Act, 1956 on call basis. The maximum amount outstanding during the year was Rs. 9.00 crores and the year-end balance was Rs. 8.99 crores.
b) *The said loan is interest free and hence to that extent, it is prejudicial to the interest of the Company. Other terms and conditions on which these loans have been granted are prima facie, not prejudicial to the interest of the Company;*
c) In view of our comments in para (iii) (a) and (b) above, clauses 4 (iii) (c) and (d) of the said Order are not applicable.
d) The Company has not taken unsecured loans from any party covered in the register maintained under Section 301 of the Companies Act, 1956.
e) In view of our comments in para (iii) (d) above, clause 4 (iii) (g) of the said Order is not applicable.
- iv. In our opinion and according to the information and explanation given to us there is adequate internal control system commensurate with the size of the Company and the nature of its business i.e. sale of shares & securities. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
- v. a) The particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that needs to be entered into the register maintained under that section have been so entered.
b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits from the public.
- vii. The Company does not have a formal internal audit system. However, according to the information and explanations given to us, operating control systems are commensurate with the size of the Company and nature of its business.
- viii. The Central Government has not prescribed for maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for the Company.
- xi. a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Employee's State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs Duty, Excise duty, and Cess generally have been regularly deposited with the appropriate authorities to the extent applicable to the Company. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2013 for a period more than six months from the date they became payable.

- b) According to the information and explanations given to us, the Company has no dues of Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute with the relevant authorities.
- x. The Company does not have accumulated losses as at 31st March, 2013 and has not incurred cash losses during the current financial year and not in the immediately preceding financial year.
- xi. The Company has no facilities from banks and financial institutions.
- xii. The Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- xiii. The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/ Societies are not applicable to the Company.
- xiv. Based on the records examined by us, the Company is maintaining proper records of the transactions and contracts and timely entries have been made in respect of all the securities transactions and the same have been held by the Company in its own name except to the exemption, if any, granted under Section 49 of the Act.
- xv. The Company has not given any guarantees for loan taken by others from banks and financial institutions.
- xvi. The Company has not obtained any term loans during the year.
- xvii. On an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term investments.
- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xix. The Company has not issued any debentures during the year.
- xx. The Company has not raised any money by way of public issue during the year.
- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of any material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For K.M.Tulsian & Associates
Chartered Accountants
Firm Reg No. 111075W

Place : Mumbai
Date : 30th May, 2013

Mukesh Gilda
Partner
Mem. No. 118961

Balance Sheet as at March 31, 2013

(Amount in Rs.)

Particulars	Note	As at March 31, 2013	As at March 31, 2012
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	93,310,000	3,010,000
Reserves and surplus	3	10,023,260	100,307,048
		103,333,260	103,317,048
Current liabilities			
Trade payables	4	114,705	3,371
Other current liabilities	5	35,605	39,819
Short-term provisions	6	-	95,281
		150,310	138,471
TOTAL		103,483,570	103,455,519
II. ASSETS			
Non-current assets			
Long-term loans and advances	7	11,578,387	11,493,717
		11,578,387	11,493,717
Current assets			
Trade receivables	8	1,408,498	-
Cash and cash equivalents	9	499,663	347,926
Short-term loans and advances	10	89,997,022	91,613,876
		91,905,183	91,961,802
TOTAL		103,483,570	103,455,519
Accompanying notes to the financial statements 1 to 23			
In terms of our report of even date For K.M. Tulsian & Associates Chartered Accountants Firm Reg No. 111075W		For and on behalf of the Board of Directors of Ganon Trading and Finance Company Limited	
Mukesh Gilda Partner Mem. No. 118961		sd/- Dwarkaprasad Agarwal Director	sd/- Madanlal Goyal Director
Place: Mumbai Date: 30th May, 2013		Place: Mumbai Date: 30th May, 2013	

Statement of Profit and Loss For the Year Ended March 31, 2013

(Amount in Rs.)

Particulars	Note	Year ended March. 31, 2013	Year ended March. 31, 2012
REVENUE			
Revenue From Operations	11	1,500,998	31,060,053
Total Revenue		1,500,998	31,060,053
EXPENSES			
Change in Inventories	12	-	505,987
Other expenses	13	1,476,956	655,364
Total Expenses		1,476,956	1,161,351
Profit/(Loss) for the year before Tax		24,042	29,898,702
Tax Expenses:			
Current Tax		5,000	5,553,631
MAT Credit (Availed)/ Utilised		2,830	(2,380,556)
Profit for the year		16,212	26,725,627
Earnings per equity share: (Nominal value of Rs. 10 each)	14		
- Basic		0.002	2.864
- Diluted		0.002	2.864
Accompanying notes to the financial statements 1 to 23			
In terms of our report of even date For K.M. Tulsian & Associates Chartered Accountants Firm Reg No. 111075W		For and on behalf of the Board of Directors of Ganon Trading and Finance Company Limited	
Mukesh Gilda Partner Mem. No. 118961		sd/- Dwarkaprasad Agarwal Director	sd/- Madanlal Goyal Director
Place: Mumbai Date: 30th May, 2013		Place: Mumbai Date: 30th May, 2013	

Cash Flow Statement For the Year Ended March 31, 2013

(Amount in Rs.)

Particulars	Year ended March 31, 2013	Year ended March 31, 2012
A. Cash Flow from Operating Activities		
Net Profit before taxation	24,042	29,898,702
Adjustments for:		
Interest expense	-	277,974
Deduct:		
Profit on Sale of Investments	-	(17,683,479)
Dividend Income	-	(2,596,588)
Interest income	-	(95,890)
Operating Profit before Working Capital changes	24,042	9,800,719
Adjustments for :		
(Increase) / Decrease in inventories	-	515,051
(Increase) / Decrease in short term loans and advances	1,616,854	(91,586,301)
(Increase) / Decrease in trade receivables	(1,408,498)	-
Increase/(Decrease) in trade payable	111,334	
Increase/(Decrease) in other current liabilities	(4,214)	(5,762)
Increase/(Decrease) in short term provisions	(95,281)	
CASH GENERATED FROM OPERATIONS	244,236	(81,276,293)
Income tax Paid	(92,500)	(5,458,350)
Net Cash inflow from/ (outflow) from Operating activities	151,737	(86,734,643)
B. Cash Flow from Investing Activities		
Purchase of investments	-	(54,800,000)
Sale Proceeds from investments	-	138,581,018
Interest received	-	95,890
Dividend received	-	2,596,588
Net Cash inflow from/ (outflow) from Investing activities	-	86,473,496
C. Cash Flow from Financing Activities		
Interest paid	-	(277,974)
Net Cash inflow from/ (outflow) from Financing activities	-	(277,974)
Net increase / (decrease) in cash and cash equivalents	151,737	(539,121)
Cash and cash equivalents at the beginning of the year	347,926	887,047
Cash and cash equivalents at the end of the year	499,663	347,926

Cash Flow Statement For the Year Ended March 31, 2013

Notes :

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	(Amount in Rs.)	
	As at March 31, 2013	As at March 31, 2012
Cash on hand	221,311	4,075
Balances with bank on current account	278,352	343,851
	499,663	347,926

The previous year's figures have been regrouped / rearranged wherever necessary in order

In terms of our report of even date

For K.M. Tulsian & Associates
Chartered Accountants
Firm Reg No. 111075W

For and on behalf of the Board of Directors
Ganon Trading and Finance Company Limited

Mukesh Gilda
Partner
Mem. No. 118961

sd/-
Dwarkaprasad Agarwal
Director

sd/-
Madanlal Goyal
Director

Place: Mumbai
Date: 30th May, 2013

Place: Mumbai
Date: 30th May, 2013

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 1 : Significant Accounting Policies:**A Basis of Accounting:**

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standard) Rules 2006 to the extent applicable and in accordance with the relevant provisions of the Companies Act, 1956.

B Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual and estimated results are recognized in the period in which the results are known/ materialized.

C Revenue Recognition

- i) Sales is recognized as and when the significant risk & rewards in respect of goods is transferred to the buyer.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend Income is recognised when the right to receive is established.

D Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.

E Accounting for Taxes of Income:-**Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

Accompanying notes to the financial statements for the year ended March 31, 2013

F Provisions and Contingent Liabilities:

- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

- iii) Contingent Liabilities are disclosed by way of notes.

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 2 : Share capital

a. Details of Authorised, Issued and Subscribed Share Capital

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Authorised Capital		
1,00,00,000 (PY 4,00,000) Equity Shares of Rs 10/- each	100,000,000	4,000,000
	100,000,000	4,000,000
Issued, Subscribed and Paid up Capital		
9,33,1000 (PY 3,01,000) Equity Shares of Rs 10/- each fully paid up	93,310,000	3,010,000
	93,310,000	3,010,000

Increase in Authorised Share Capital

During the year, the Authorized Share Capital has been increased to Rs. 100,000,000 divided into 1,00,00,000 equity share of Rs. 10/- each from Rs. 4,000,000 divided into 4,00,000 equity shares of Rs.10/- each vide resolution passed at Annual General Meeting held on 29th September, 2012.

b. Terms & Conditions

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Accompanying notes to the financial statements for the year ended March 31, 2013

c. Shareholders having more than 5 % shareholding

Name of Shareholder	As at March 31, 2013		As at March 31, 2012	
	No of Equity shares held	Percentage	No of Equity shares held	Percentage
Radhakrishna S. Damani	-	-	76,000	25.25%
Krishnamani Holdings Private Limited	2,356,000	25.25%	-	-

d. Reconciliation of number of shares

Particulars	31.03.2013		31.03.2012	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	301,000	3,010,000	301,000	3,010,000
Shares Issued during the year	9,030,000	90,300,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,331,000	93,310,000	301,000	3,010,000

e. Information on equity shares allotted as bonus shares

Particulars	Year				
	March 31, 2009	March 31, 2010	March 31, 2011	March 31, 2012	March 31, 2013
Fully paid up by way of bonus shares	52,000	-	-	-	9,030,000

f. During the period the Company has allotted 90,30,000 fully paid equity shares of Rs.10/- each as bonus to the existing equity shareholders in the ratio of 30:1, vide the resolution passed in the meeting of board of directors held on 18th October, 2012.

Note 3 : Reserves and surplus

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Surplus in Profit and Loss account		
Opening balance	100,307,048	73,581,421
Add :- Net Profit for the current year	16,212	26,725,627
Less:- Issue of Bonus Shares (Refer Note 1(f))	90,300,000	-
Closing Balance	10,023,260	100,307,048

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 4 : Trade payables

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Due to Micro and Small Enterprises	-	
Other than Micro and Small Enterprises	114,705	3,371
	114,705	3,371

* The name of the Micro, Small and Medium Enterprises suppliers defined under "The Micro Small and Medium Enterprises Development Act, 2006" could not be identified, as the necessary evidence is not in the possession of the Company.

Note 5 : Other current liabilities

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Duties & taxes payable	4,143	4,798
Expenses payable	31,462	35,021
	35,605	39,819

Note 6 : Short-term provisions

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Provision for Tax (Net of Advance Tax & TDS Recievable)	-	95,281
	-	95,281

Note 7 : Long-term loans and advances

(Unsecured, considered good)

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Advance Tax & TDS Receivable (Net of Provisions for Tax)	87,500	-
MAT Credit Entitlement	11,490,887	11,493,717
	11,578,387	11,493,717

Note 8 : Trade receivables

(Unsecured, considered good)

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Outstanding for more than six months	-	-
Others	1,408,498	-
	1,408,498	-

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 9 : Cash and cash equivalents

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Balances with banks		
- Current Account	278,352	343,851
Cash on hand	221,311	4,075
	499,663	347,926

Note 10 : Short-term loans and advances

(Unsecured, considered good)

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Loans to related parties	89,900,000	-
Loans to Others	97,022	91,613,876
	89,997,022	91,613,876

Loans to related parties represents:

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Private Company is which the Director is interested		
SPG Multi Trade Private Limited	89,900,000	-

Note 11 : Revenue From Operations

(Amount in Rs.)

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Sales	-	10,684,096
Profit on Sale of Investments	-	17,683,479
Dividend Income	-	2,596,588
Interest Received	-	95,890
Commission Income	925,000	-
Speculation Profit	575,998	-
	1,500,998	31,060,053

Note 12 : Change in Inventories

(Amount in Rs.)

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Opening Stock	-	505,987
Closing Stock	-	-
	-	505,987

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 13 : Other expenses

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Advertisement Expense	92,258	41,882
Franking Charges	89,800	
ROC Fees	744,132	-
Securities Transaction Tax	-	116,611
Legal & Professional Fees	194,955	69,948
Depository And Registrar Charges	131,031	43,380
Auditors Remuneration	28,090	47,977
Travelling Expense	151,538	-
Miscellaneous Expenses	45,152	335,566
	1,476,956	655,364

Auditors Remuneration :

(Amount in Rs.)

Particulars	Year ended March 31, 2013	Year ended March 31, 2012
As Auditors	28,090	22,472
For taxation matters	-	15,516
For Others	-	9,989
	28,090	47,977

Note 14 : Earnings per equity share:

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
Basic Earnings per Share		
Profit/(Loss) attributable to Equity shareholders	16,212	26,725,627
Weighted average number of equity shares*	9,331,000	9,331,000
Basic & Diluted Earnings Per Share	0.002	2.864
Face value per Share	10	10

* Earning per share (EPS) is calculated after adjusting for 90,30,000 bonus shares issued, vide resolution passed at the Annual General Meeting held on 29th September, 2012, with retrospective effect as provided in Accounting Standard (AS-20) - Earning Per Share, issued by the Institute of Chartered Accountants of India.

Note 15 : In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 16 : Some of Trade Payables and Loans & Advances are subject to confirmation and reconciliation. Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.

Note 17 : No Provision for gratuity and leave encashment as required by AS - 15 - "Accounting for Employee Benefits" has been made, since the company does not have any employee during the year.

Note 18 : Segment Reporting

In the opinion of the management, the Company is mainly engaged in Investment Activity. All other activities of the Company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17- Segment Reporting.

Note 19 : Related Party disclosures

i. List of related parties

Name of the Party	Relationship
Madan Lal Goyal	Director
Hari Prasad Agrawal	Director
Manish Tiwari	Director
Dwarka Prasad Agrawal	Director
SPG Multi Trade Private Limited	Enterprise Having same Key Management Personnel

ii. Transactions with Related Parties

(Amount in Rs.)

Name of Party	Nature of Transaction	Year ended March 31, 2013	Year ended March 31, 2012
SPG Multi Trade Private Limited	Loan Granted	90,000,000	-
	Loan Received Back	100,000	-

iii. Balance Outstanding of Related Parties

(Amount in Rs.)

Name of Party	Receivable / Payable	Year ended March 31, 2013	Year ended March 31, 2012
SPG Multi Trade Private Limited	Receivable	89,900,000	-

Note: Related Parties as disclosed by Management and relied upon by the auditors.

Note 20: The Board of Directors of the Company on 1st February 2013 approved a Composite Scheme of Amalgamation under section 391 to 394 of Companies Act, 1956 with Spg Multi Trade Private Limited, Archana Hitech Consultants Limited and Vandana Hitech Systems Limited with effect from 1st April 2012, being the Appointed Date. The Scheme is pending approvals from various regulatory authorities.

Accompanying notes to the financial statements for the year ended March 31, 2013

Note 21: There are no items attributable to the timing difference between taxable income and accounting income hence no deferred tax liabilities (assets) as required by Accounting Standard (AS) - 22 has been recognized during the year.

Note 22 : Additional Information pursuant to Clause 32 of Listing Agreement : (Amount in Rs.)

Particulars	As at March 31, 2013		As at March 31, 2012	
	Amount	Maximum Amount Outstanding	Amount	Maximum Amount Outstanding
Enterprise Having same Key Management Personnel				
SPG Multi Trade Private Limited	89,900,000	90,000,000	-	-

Note 23 : The financial statements for the year ended 31st March 2012 were audited by another firm of Chartered Accountants and the same has been reclassified, wherever considered necessary, to conform with the current year's presentation. Figures wherever not available/ furnished in last year's financial statements have not been given and hence are not strictly comparable.

In terms of our report of even date

For K.M. Tulsian & Associates
Chartered Accountants
Firm Reg No. 111075W

For and on behalf of the Board of Directors
Ganon Trading and Finance Company Limited

Mukesh Gilda
Partner
Mem. No. 118961

sd/-
Dwarkaprasad Agarwal
Director

sd/-
Madanlal Goyal
Director

Place: Mumbai
Date: 30th May, 2013

Place: Mumbai
Date: 30th May, 2013

Grouping forming part of the Balance Sheet as on 31st March, 2013

(Amount in Rs.)

Particulars	As at March. 31, 2013	As at March. 31, 2012
<u>Current Liabilities</u>		
Sundry Creditors for Expenses		
Chandanbala Jain & Associates	26,203	-
K.K. Khadaria & Co.	3,371	3,371
K M Tulsian & Associates	38,204	-
Lookad India limited	34,736	-
Aporva Tour & Travels	1,538	-
Sharex Dynamic India Pvt Ltd	6,953	-
Vishka Printers	3,700	-
	114,705	3,371
<u>Expenses Payable</u>		
Audit Fee Payble	31,462	31,462
	31,462	31,462
<u>Duties & Taxes</u>		
TDS Payable 2012-13	4,143	4,798
	4,143	4,798
<u>Long-Term Loans and advances</u>		
MAT Credit Entitlement	11,493,717	11,493,717
Less:		
MAT Credit Availed	2,830	-
	11,490,887	11,493,717
<u>Advance Tax & TDS</u>		
Advance Tax (A.Y. 2012-13)	-	5,726,735
TDS Receivable (A.Y. 2012-13)	92,500	9,589
Less:		
Provision for Income Tax (A.Y. 2011-12)	-	5,831,605
Provision for Income Tax (A.Y. 2013-2014)	5,000	-
	87,500	(95,281)
<u>Short-Term Loans and Advances</u>		
<u>Related Parties</u>		
Spg Multi Trade Pvt.Ltd.	89,900,000	-
	89,900,000	-

Grouping forming part of the Balance Sheet as on 31st March, 2013

Others

BSE Ltd	10,721	27,575
Everest Plaza Pvt. Ltd	86,301	91,586,301
	97,022	91,613,876

Trade Receivables

Grumukh Commotrade Pvt Ltd	575,998	-
JMD Pharma	832,500	-
	1,408,498	-

Balance at Bank

HDFC Bank Ltd	-	343,852
Idbi Bank Ltd	278,352	-
	278,352	343,852

Miscellaneous Expenses

Printing & Stationery	3,700	600
Demat Charges	-	10,781
Listing Fees	16,854	16,950
Filing Fees	-	2,300
Loss on Stock Write-off	-	9,064
Share Transaction Charges	-	17,575
Bank Charges	126	-
Miscellaneous Expenses	-	322
Sundry Bal Written Off	125	-
Interest on Deferred Payment of TDS	216	277,974
Office Expenses	24,131	-
	45,152	335,566

ATTENDANCE SLIP FOR 28TH ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the meeting hall.
(For Demat Holding)

DP Id.	
Client Id.	

(For Physical Holding)

Folio No.	
No. of Shares	

I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company on Monday, 30TH September, 2013 at 11 a.m at G-2, GROUND FLOOR , PRABHA CHS, R.B. MEHTA MARG, NEAR CANARABANK, GHATKOPER (EAST), MUMBAI 400 077.

Name of the equity shareholder/proxy/representative.....

Signature of the equity shareholders/proxy/representative.....

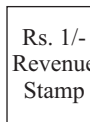
Note: Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.

PROXY FORM

I/We.....of.....being a member/members of **GANON TRADING AND FINANCE COMPANY LIMITED**, hereby appointof.....failing him.....of.....or failing him.....as my /our proxy to vote for me/us and on my/our behalf at the 28th ANNUAL GENERAL MEETING of the Company on 30TH September, 2013 at 11 a.m at G-2, GROUND FLOOR , PRABHA CHS, R.B. MEHTA MARG, NEAR CANARA BANK, GHATKOPER (EAST), MUMBAI 400 077. and at any adjournment thereof.

Signed this.....day of.....2013.

Folio No. /DP ID and Client ID:
Address:



Notes:



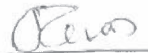
- 1) The Proxy need NOT be a member.
- 2) The Proxy form duly signed across revenue stamp should be submitted to the Company's Registered Office at least 48 hours before the time of the meeting.

Book Post

If Undelivered please return to:

GANON TRADING AND FINANCE COMPANY LIMITED
Regd. Off.: G-2, Ground Floor , Prabha CHS, R.B. Mehta Marg,
Near Canara Bank, Ghatkopar (East),
Mumbai 400 077

FORM A
(Pursuant to Clause 31(a) of Listing Agreement)

1	Name of the Company:	Ganon Trading and Finance Co. Ltd.
2	Annual financial statements for the year ended	31st March 2013
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Repetitive.
5	To be signed by-	
	Directors	 Madan Lal Goyal  Hari Prasad Agrawal
	Audit Committee Chairman	 Dwarka Prasad Agrawal

Auditors of the company

Refer our Audit Report dated 30th May ,2013
On the Standalone financial Statement of the
Company

For K.M. Tulsian & Associates
Chartered Accountants
(Firm Registration No :-111075W)



Mukesh Gilda
Partner
(Membership No 118961
Mumbai , 30.05.2013.