

Date: 27th May, 2019

To,
Dept. of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 512443
Scrip Code: GANONPRO

Dear Sir / Madam,

Subject: Intimation regarding Change in Statutory Auditor of the Company.

In terms of Regulation 30(2) read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Members of the Company in their Extra-Ordinary General Meeting (EGM) held on Monday, 27th May, 2019 at 11:00 AM at Registered Office of the Company situated at Unit No. 1207, B Wing, ONE BKC Building, Plot No. C 66, Bandra kurla Complex, Bandra East, Mumbai 400 051 and concluded at 12:00 Noon appointed M/s. R V Luharuka & Co LLP, Chartered Accountants as Statutory Auditors of the Company in place of M/s. Vishwajeet Manish & Associates, Chartered Accountants, existing Statutory Auditors of the Company.

M/s. Vishwajeet Manish & Associates, Chartered Accountants has resigned from the post of Statutory Auditors of the Company due to pre-occupation.

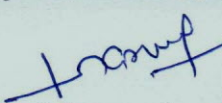
A brief profile of M/s. R V Luharuka & Co. LLP, Chartered Accountants has been enclosed.

This is for your information and records.

Thanking you,

Yours faithfully,

For Ganon Products Limited
(Formerly known as Ganon Trading and Finance Co. Limited)


Hari Prasad Agrawal
Director
DIN: 02476724
Encl: as above



RV LUHARUKA & CO LLP

CHARTERED ACCOUNTANTS

PROFILE

*138-B, Jolly Maker Chamber II
225, Nariman Point, Mumbai 400 021
Tel.: 22820349/59/16/17/267/68
Fax: 22820263 E-mail:- npfl123@gmail.com*

EXECUTIVE SUMMARY

1. Firm Name : R V Luharuka & Co LLP
Chartered Accountants
FRN No.- 105662W/W100174
MEF No. – MEF75125, FY 2017-18
UCN – 66930, Category - II
2. Partners : Ramesh Luharuka, FCA, Mem. No.-031765
Richa Atit Kapasi, ACA, Mem No. - 138471
Atishaya Jain, FCA, Mem No. - 152764
3. Date Establishment : 10th September 1979
4. Constitution : Limited Liability Partnership (LLP)
5. Office Address : 138-B, Jolly Maker Chamber II
225, Nariman Point
Mumbai 400 021.
6. Telephone Nos. : 22820349/59/16/17/267/68
Fax No. : 22820263
7. E-mail : npfl123@gmail.com
8. Firm Profile : Established in 1979 as R V Luharuka & Co, a Proprietary concern by Mr. Ramesh Luharuka, Converted in 1997 to Partnership, for better business prospects again to Proprietary in 2007. Now, a Limited Liability Partnership (LLP) with three partners, namely Ms. Richa Luharuka and Mr. Atishaya Jain. Located in Nariman Point, Mumbai, Financial capital of India.

Mr. Ramesh Luharuka, the key partner, having an experience of more than 40 years, is engaged in providing advisory and professional services in the field of finance, capital markets and other audit / valuation related services. He looks after day-to-day affairs of the firm. He is assisted by his partners and a team of experienced professionals.

9. Partner's Profile

Mr. Ramesh Luharuka, Partner

- Fellow member of the Institute of Chartered Accountants of India (ICAI) from 1984 and Associate from 1979.
- Fellow member of the Institute of Company Secretaries of India
- Bachelor of Law and Legislation
- Master of Commerce in Cost Accounting

Began his career with the relevant experience, business acumen and has embarked upon establishing this firm. With wide exposure in Corporate Finance, Capital market, Investment Banking and other related activities, He looks after day-to-day affairs of the firm. He is assisted by his partners and a team of experienced professionals in providing advisory and professional services in the field of finance, capital markets and other audit / valuation related services.

Ms. Richa Luharuka, Partner

Chartered Accountant, B. Com

An eminent partner assisting the firm in carrying out various assignments of audits, valuations, debt syndication, etc. Having worked with State bank of India, has an experience of more than 6 years in advances as well as restructuring of advances. Has previously worked with Chaturvedi & Shah, Chartered Accountants and has gained adequate experience in conducting statutory / tax / concurrent audit of companies catering to various sectors like Textile, Steel, Mining, etc. to name a few, the partner has assisted in carrying of audit of companies like Reliance Industries Ltd., Indian Petrochemicals Corporation limited, Jai Corp Limited, Prime Wovens Limited, Sterlite Industries Limited, Borosil Glass Limited, Pet Puriya Limited, etc.

Mr. Atishaya Jain, Partner

Chartered Accountant, Company Secretary, B.Com.

Associated with the firm for more that 9 years, has sought experience in conducting statutory / internal / stock / concurrent audits of both public / private companies,

banks, insurance companies etc. He also has a wide experience in the field of dealing with banks for arranging finance for corporate.

10. Other Key Persons

Ms. Rachana Aggrawal

Chartered Accountant, MBA – Finance from S P Jain Centre of Management

Recently cleared the prestigious NCLT Exam to become an Insolvency and Bankruptcy Professional. She has experience of more than 10 years in various fields like Statutory Audits of Public & Private Sector Banks, valuation of assets etc.

Ms. Adrika Kedia

Chartered Accountant, CFA , B.Com

Has assisted in audits of various Public Sector Banks, Insurance Companies and Private Companies operating in various Industries. Also has performed various valuation assignments of companies.

Mr. Chahitya Tandon

MBA , B.Com.

With a work experience of almost 10 years, he has associated with the firm for conducting various audit / valuation assignments for Banks / ARC's. Mr. Tandon has also participated in various Statutory / Stock Audits of companies.

Ms. Jyoti Solanki

M.Com

With her experience of more than 4 years she has assisted in audit of various Banks, Co-operative societies and Charitable Trusts.

11. Number of Staff : 10 Nos.

12. Empanelment : Empanelled with Reserve Bank of India(MEF75125)
Empanelled with Comptroller & Auditor General of India
(CAG) vide No. – BO0816

Registered with Income Tax Dept. Under Section 34AB of the Wealth Tax Act, read with Rule 8A(7) of the W.T. Rules, 1957 w.e.f. 7th December 2007.

13. Activities undertaken

- Audit: - Statutory audit, internal audit, tax audit, management audit, Bank audit, Con-current audit, Revenue & Export audit, Stock Audit, etc.
- Tax matters: - Advising the company on corporate and senior personnel taxation.
- Business advisory services: - Capital structuring in terms of debt/equity, conducting study and preparing feasibility reports for green-field companies/activity.
- Project advisory services: -Project Planning & Reports, Project Appraisal & Feasibility Analysis, Financial Planning & Budgeting for fresh and existing Companies and Financial Planning for Sick, Diversified or Modernized Companies.
- Portfolio advisory services: - Advising individuals and corporate (non-discretionary) on various avenues for short term and long term investments.

14. Audit Clientele

Bank Audits

- ✓ IDBI Bank Ltd. – Statutory Audit of FY 2017-18 and FY 2018-19.
- ✓ State Bank of India - Statutory Audit of 2010-2011, 2011-2012, 2012-13 and 2013-2014 of Mumbai and Ahmedabad Branches.
- ✓ Corporation Bank - Statutory Audit of 2002-03 to 2005-06 of Mumbai Branches.
- ✓ Punjab National Bank - Revenue Audit of 1999 to 2005 of branches all over India.
- ✓ Indian Overseas Bank - Mandvi Branch Concurrent Audit.
- ✓ Andhra Bank - Audit assignment relating to treasury operations.
- ✓ American Express Bank Ltd. - Branches Reconciliation assignment.

Audit of PSU - Statutory & Internal Audit

- ✓ Maharashtra Urban Infrastructure Development Co. Ltd. for 2 years.
- ✓ Maha Guj Collieries Ltd. for 3 years
- ✓ New India Assurance Co. Ltd. for 4 years i.e. 2012-13 and 2013-14.
- ✓ Mahanagar Telephone Nigam Ltd. – Internal Audit for two years.

Statutory Audits - Around 25 companies – For example

- ✓ Meridian Corporate Services Ltd.
- ✓ First Overseas Capital Ltd.
- ✓ Lloyds Equities & Debentures Ltd.
- ✓ Kirtimoya Capital Ltd.
- ✓ Europa Enterprises Ltd.
- ✓ Lloyds Factor Ltd.
- ✓ KJMC Credit Marketing Ltd.
- ✓ KJMC Shares & Securities Ltd.
- ✓ KJMC Asset Management Co. Ltd.
- ✓ PBA Infrastructure Ltd.
- ✓ Perennial Finance & Investments Pvt. Ltd.
- ✓ Workspace Office Solution Pvt. Ltd.
- ✓ Somerset Estate Pvt. Ltd.

Stock Audit

- ✓ ITD Cementation Ltd.
- ✓ SMC Infrastructure Pvt. Ltd.
- ✓ Mumbai International Airport Ltd.
- ✓ Hungama Digital Media Entertainment Pvt. Ltd.
- ✓ Ultratech India Ltd.

Concurrent Audit

- ✓ Gupta Synthetics Ltd.
- ✓ Bell Ceramics Ltd.