

# GOLDCOIN HEALTH FOODS LIMITED

Reg. Office : 66/392, Pragatinagar, Naranpura, Ahmedabad – 380 013

M.: 094267 68644

Email: goldcoinhealth@gmail.com

CIN: L15419GJ1989PLC012041



Date: 10<sup>th</sup> August, 2024

To,  
The Corporate Relation Department  
Bombay Stock Exchange Limited  
P. J. Tower, Dalal Street,  
Fort, Mumbai - 400 001.

Dear Sir / Madam,

**Sub: Submission of 35<sup>th</sup> Annual Report of the Company for the Financial Year 2023-24.**

**Ref.: Company Code No.: 538542**

Pursuant to Regulation 34(1)(a) of SEBI (LODR) Regulations, 2015 (as amended), we are submitting herewith the 35<sup>th</sup> Annual Report of the Company along with the Notice convening the Annual General Meeting (AGM) of the Company to be held on Thursday, 12<sup>th</sup> September, 2024 at 10:00 A.M. through Video Conferencing ('VC') / Other audio-visual means ('OAVM').

Kindly acknowledge the receipt of this letter with due compliance of SEBI (LODR) Regulations, 2015.

**For, GoldCoin Health Foods Limited**

**Devang P Shah**  
Managing Director  
(DIN : 00633868)

**35<sup>th</sup>**  
**ANNUAL REPORT**  
**2023-2024**



**GOLDCOIN HEALTH FOODS LIMITED**

Registered Office : 66/392, Pragatinagar, Naranpura, Ahmedabad - 380 013. Gujarat India  
Phone: 9426768644 E-mail: goldcoinhealth@gmail.com  
Website: www.goldcoinhealthfoods.in  
CIN: L15419GJ1989PLC012041

**35<sup>th</sup> ANNUAL REPORT 2023-2024**

**BOARD OF DIRECTORS**

Mr. Devang Shah  
(DIN00633868)

Managing Director, CEO

Smt. Pravinaben Gohil  
(DIN0009279658)

Director

Mr. Ashok Solanki  
(DIN06803425)

Independent Director

Mr. Hiren Mehta  
(DIN06804450)

Independent Director

Mrs. Ila Bhagat

CFO

**AUDITORS**

: VSSB & Associates  
Chartered Accountants  
Ahmedabad.

**COMPANY SECRETARY**

: Niraj Baid

**BANKERS**

: Indian Bank

**REGISTERED OFFICE**

: 66/392 Pragatinagar  
Naranpura,  
Ahmedabad- 380013.

## NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of GOLDCOIN HEALTH FOODS LIMITED will be held on Thursday, 12th September, 2024 at 10:00 AM at Shop No 16, Vardan Tower, Pragatinagar, Naranpura, Ahmedabad - 380 013, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2024 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors.
2. To appoint a Director in place of Mrs. Pravinaben Gohil (DIN:0009279658) who retires by rotation and being eligible offers herself for reappointment.

**For, GoldCoin Health Foods Limited**  
**Devang P. Shah**  
**Managing Director**  
**DIN: 00633868**

**Date : 16th August, 2024**

**Place : Ahmedabad**

### NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at goldcoinhealthfoods.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 9th September, 2024 at 09:00 A.M. and ends on 11st September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 5th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 5th September, 2024.

#### How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN 129477" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN 129477" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csvishalmehta.1985@gmail.com](mailto:csvishalmehta.1985@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

**Date : 16th August, 2024**  
**Place : Ahmedabad**

**For, GoldCoin Health Foods Limited**  
**Devang P. Shah**  
**Managing Director**  
**DIN: 00633868**



**DIRECTORS' REPORT AND MANAGEMENT DISCUSSION  
AND ANALYSIS FOR THE FINANCIAL RESULTS YEAR 2023-2024**

To,

**The Members**

GOLDCOIN HEALTH FOODS LIMITED

(CIN: L15419GJ1989PLC012041)

Your directors have pleasure in presenting their 34th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2024.

**1 FINANCIAL RESULTS**

During the year under review, performance of your company is as under:

Particular	(Rs. In)	
	Current Year ended 31st March 2024	Previous Year ended 31st March 2023
Turnover	3,53,080	4,08,682
Add : Other Income	98,400	2,04,670
<b>Total Income</b>	<b>4,51,480</b>	<b>6,13,352</b>
Profit/(Loss) before taxation	(31,81,140)	(1,03,79,302)
Less: Tax Expense		
a) Current Tax	0	0
b) Excess/Short Provisions of tax	0	0
c) Deferred tax expenses	30,160	0
d) Provision for wealth tax		
<b>Profit/(Loss) after tax</b>	<b>(32,11,300)</b>	<b>(1,03,79,302)</b>

**Years in Retrospect and Future Outlook And Analysis Report:**

The Company is engaged in Trading of Food Products mainly, in milk. The Company collects Raw Material and supplies it to the big dairy for finished products. The management expects higher turnover in the Current Year. Besides it also proposes to develop the Cattle farm in near future with improved technology.

The management forces improved performance in near future on account of this action.

The risk involved in the operations is external and internal. The External factors are based on market competition and availability of cheaper material. The internal material related to nature of product which is perishable in nature.

Your company has for the year ended 31st March, 2024, reported total revenue Rs. 3,53,080 from operations (as against Rs. 4,08,682 in the previous year). The operating profit of the company (earning before interest, depreciation and tax) for the year ended 31st March, 2024, is Rs. (32,11,300) as compared to Rs. (1,03,79,302) in previous year.

There is no change in the nature of business during the year under review.

There is no subsidiary companies and associate companies.

The company does not invite or accept deposits as contemplated under Chapter V of the companies act, 2013 during the year under review.

The existing internal financial controls are adequate and commensurate with the nature of business of the companies.

**Industrial Relations :**

The Relations between workmen and management are cordial during the year.

**Insurance :**

The properties insurable interests such as buildings, plant and machineries are adequately insured.

**Corporate Social Responsibility (CSR) :**

The company is not required to undertake Corporate Social Responsibility (CSR) as it is not applicable to the company as per the provision of the section 135 of the companies act, 2013.

**Dividend:**

No Dividend is recommended by the Board for the Financial Year ended on 31st March, 2024.

**Amounts Transferred to Reserves:**

No amount is transferred to General Reserve due to none recommendation of Dividend and Loss.

**Extract of Annual Return:**

The extract of Annual Return, in format MGT -9, for the Financial Year 2023-24 has been enclosed with this report as Annexure-1

**Details of Subsidiaries Companies, Associate Company & LLP/Partnership**

Sr. No.	Name of Company	Nature of Relationship	No. of Share hold/Capital Contribution
	NIL	NIL	NIL

\*There is no Subsidiary of Company hence no such information is provided

**Number of Board Meetings:**

During the Financial Year 2023-24, meetings of the Board of Directors of the company were held as under :

Sr. No.	Date of Board Meeting	No. of Director Present in the Meeting
1.	24/05/2023	4
2.	14/08/2023	4
3.	27/10/2023	4
4.	10/02/2024	4

**Particulars of Loan, Guarantees and Investments under Section 186:**

There is no investment in securities neither loan given to any Body Corporate

During the financial year 2023-24, the Company has not given any loan to any Company including Associate Concern.

**Particulars of Contracts or Arrangements with Related Parties:**

All the transactions are at Arm's length. Remuneration paid to the Working Directors i.e. Managing Directors is in respect of their time involvement in development of Company. There are no transactions with related parties during the year under review.

**Explanation to Auditor's Remarks:**

The remarks made by the Auditors in their Report have been suitably dealt with in the schedules and notes and therefore, do not call for any further clarification.

**Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are not given as there is no manufacturing activity is carried out :

A. Conservation of Energy	:	
B. (1) Research and Development	:	NIL
(2) Technology absorption	:	
C. Foreign Exchange earnings and outgo	:	
(1) Activities relating the export	:	
(2) Foreign Exchange earned	:	NIL
(3) Foreign Exchange used	:	

**Risk Management Policy:**

The Company has developed a very comprehensive risk management policy and the same is reviewed by the Audit Committee at periodical intervals, which in turn, informs the Board about the risk assessment and minimization procedures adopted by the management. Suggestions or guidance given by the audit committee members are immediately implemented. At the corporate level major risks are reviewed by the Managing Directors and directions in this regard are issued accordingly.

**Details of Directors and Key Managerial Personnel:****Re-Appointment of Directors:**

NAME OF DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT	RESIDENTIAL ADDRESS
DEVANG PRAFULCHANDR A SHAH	00633868	MANGING DIRECTOR	27/03/1989	66/392, PRAGATINAGAR, AHMEDABAD-380013.
SMT. PRAVINABEN GOHIL	0009279658	WHOLE-TIME DIRECTOR	16/08/2021	802, AMBIKA APPARTMENT, SHASHTRINAGAR, NARANPURA AHMEDABAD-380013.
ASHOKKUMAR SOLANKI KANTILAL	06803425	INDEPENDENT DIRECTOR	04/02/2014	4/A, GANDHI SAGAR SOCIETY, RANIP, AHMEDABAD-382480.
HIREN SURESHKUMAR MEHTA	06804450	INDEPENDENT DIRECTOR	04/02/2014	A-803, VASUKANAN TOWER, GHATLODIA, AHMEDABAD-380061.

As per the Provision of the Companies Act, 2013 and Article of Association of the Company Smt. Pravinaben Gohil (DIN: 0009279658) retires in ensuing Annual General Meeting and being eligible seeks Re-Appointment. The Board recommends their Re-Appointment.

**Comparison of Remuneration to Directors and employees:**

As the company is at present engaged in trading activities of cattle farm products the same is being marketed by the working Directors. The administration work of the company is given on job work basis.

**Details of significant & material orders passed by the regulators or courts or tribunal:**

No order has been passed by the Court/Tribunal during the financial year 2023-2024.

Deposits (As per the Definition Section 2(31) of the Companies Act, 2013)

**The following details of deposits, covered under Chapter V of the act:**

I. Deposits Accepted during the year:

II. remained unpaid or unclaimed as at the end of the year:

III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

- a. At the beginning of the year :  
 b. Maximum during the year : NIL  
 c. At the end of the year :

IV. The details of deposits which are not in compliance with the requirements of Chapter:

**Receipt of any commission by Managing Director / Whole Time Director from A Company or for receipt of commission / remuneration from it Holding or subsidiary:**

Company is not paying any commission to its director.

**Declaration by Independent Director:**

The Company has received declaration from all the Independent Directors under the Companies Act, 2013 and rules made thereunder.

**Secretarial Audit Report:**

Secretarial Audit Report in prescribed format Form MR-3 given by a Practicing Company Secretary Dilip N. Motwani is annexed with the Board Report as Annexure - 2. The qualification made in secretarial audit is explained as under :

(a) The company has appointed CEO/CFO/CS.

(b) The suspended equity shares of company during year has been revoked in current year after complying with all queries of BSE.

**Audit Committee:**

As on 31st March 2024, the Audit Committee comprises four Directors, out of which two are Independent Directors.

Mr. Hiren Sureshkumar Mehta and Mr. Ashokkumar Solanki Kantilal Independent Director is the Chairman of the Committee.

The time gap between two meetings was less than 120 days. The Committee met four times in the year under review on the

Attendance record of Gold Coin Health Limited Audit Committee Meetings:						
Name of The Member	DIN	Position	Status	No. Of Meeting	Held Meeting	Sitting fees (Rs)
Mr. Hiren Sureshkumar Mehta	06804450	Independent Director	Active	4	4	2,000
Mr. Ashokkumar Solanki Kantilal	06803425	Independent Director	Active	4	4	2,000

The functions of the Audit Committee of the Company include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment re-appointment, if required the replacement or removal of the statutory auditor and fixation of the audit fees.
- Approval of payment to the statutory auditor for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statement before submission to the Board for approval, with particular references to :
  - Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reason for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustment made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualification in the audit report.
- Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control system.
- Reviewing the adequacy of internal audit plan.
- Discussion with internal auditors on any significant findings and follow up thereof.
- Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payments to the depositors, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing the functioning of the Whistle Blower Mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**The Audit Committee is empowered, pursuant to its terms of references, to:**

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

**The Company has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:**

- Management discussion and analysis of financial condition and results of operations.
  - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
  - Management letters/letters of internal control weaknesses issued by the statutory auditors.
  - Internal audit reports relating to internal control weaknesses.
  - The appointment, removal and terms of remuneration of the internal auditor.
- In addition, the Audit Committee of the Company also reviews the financial statements. The Audit Committee is also apprised on information with regard to related party transactions by being presented:
- A statement in summary form of transactions with related parties in the ordinary course of business.
  - Details of material individual transactions with related parties which are not in the normal course of business.
  - Details of material individual transactions with related parties or others, which are not on an arm's length basis along with management's justification for the same.

**Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**Nomination & Remuneration Committee Policy:**

The sitting fee paid to the non-executive directors, commission to independent director, and remuneration paid to the whole-time director is approved by the remuneration committee. Remuneration Committee consists of Mr.Ashokkumar Solanki Kantilal and Mr.Hiren Sureshkumar Mehta both Independent Directors.

**Half- yearly Declaration**

A half - yearly/Quarterly Declaration of financial performance including summary of significant events in the last six months is currently not being send to each household of shareholders. However, the Company publishes its results in national and state level newspapers having wide circulation. The results are also posted on the website of the Companywww.goldcoinhealthfoods.com.

**Disclosure on Establishment of a Vigil Mechanism:**

Fraud free corruption, free work culture has been core to the Company. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the Company has put an even greater emphasis to address this risk.

To meet this objective, a comprehensive Fraud Risk Management (FRM) policy akin to vigil mechanism or the Whistle Blower

Policy has been laid down by the Board of Directors

**Managerial remuneration:**

Sr. No.	Name of Director	*Remuneration for	Remuneration for
		F.Y 2023-2024 (Amount In Rs.)	F.Y 2022-2023 (Amount In Rs.)
1.	Devang Shah	3,00,000	90,000
2.	Smt. Pravinaben Gohil	3,00,000	90,000

**\*Remuneration is not required to be paid to independent director as per Section 149 read with Schedule IV of Companies Act, 2013.**

**Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Gold Coin Health Limited has modified the erstwhile policy for Prevention of Sexual Harassment at the Workplace and the Board of Directors have unanimously adopted the same w.e.f. July 23, 2014.

Vide notification dated December 9, 2013; Ministry of Women and Child Development have introduced Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. The earlier policy has been amended by incorporating the rules and procedures as mandated in the said notification. The revised policy shall be in effect from July 23, 2014.

Company has Appointed Smt. Ila P. Bhagat to redress the issues regarding Sexual Harassments at work place.

**Directors Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected 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 as at 31st March, 2024 and of the profit /loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**Green initiatives:**

During fiscal 2011, we started a sustainability initiative with the aim of going green and minimizing our impact on the environment. Like the previous years, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report. Additional information is available on our website, [www.goldcoinhealthfoods.com](http://www.goldcoinhealthfoods.com)

Electronic copies will be the Annual Report 2023-24 and Notice of the 35th Annual General Meeting are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2023-24 and the Notice will be the 35th Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

The Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The instructions for e-voting are provided in the Notice.

**Acknowledgment**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**Date : 16th August, 2024**

**Place: Ahmedabad**

**For and on behalf of the Board of Directors**

**Shri Devang P. Shah**

**Managing Director**

**DIN: 00633868**

## **Independent Auditor's Report**

To,  
To the Members of **Goldcoin Health Foods Limited**  
**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying Standalone financial statements of **Goldcoin Health Foods Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements gives the information required by the Companies Act, 2013 ("the ACT") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and its **Loss**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on Standalone Financial Statement.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr No	Key Audit Matters	Auditor's Response
1.	According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods. Determination of transaction price for measurement of revenue according to Ind AS 115.	Our audit procedure included the following- We assessed the company's process to consider the time of transfer of control of goods. We performed year end cut off procedures to determine whether revenues are recorded in the correct period. We used assessment of overall control environment relevant for measurement of revenue. We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.

### **Information other than the financial statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those charged with governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS



and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Emphasis Of Matter:**

1. As per Rule 3(1) of the Companies (Accounts) Rules, 2014, with effect from 01.04.2023, every company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording the audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. Management fails to provide us procedure adopted by them / followed by them to maintain proper record of Audit Trail.
2. Refer to Notes forming part of statement which includes the balance of Trade Receivables, Trade Payables, Loans including deposits and advances are subject to confirmation from and reconciliation with the relevant parties as on the date of balance sheet date.

Our opinion is not modified with respect to above mentioned matters.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account 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 and the Statement of Profit and Loss, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to the Standalone Financial Statement.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position
  - b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.
  - e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

Date : 11/05/2024  
Place : Ahmedabad

**For, V S S B & Associates**  
Chartered Accountants  
Firm No.121356W

**(Vishves A Shah)**  
Partner  
M. No.109944  
UDIN: 24109944BKACQJ4395



**“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of  
Goldcoin Health Foods Limited**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

**Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **Goldcoin Health Foods Limited (“the Company”)** as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control with reference to Standalone Financial Statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31<sup>st</sup> March, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 11/05/2024  
Place : Ahmedabad

**For, V S S B & Associates**  
Chartered Accountants  
Firm No.121356W

**(Vishves A Shah)**  
Partner

M. No.109944

UDIN: 24109944BKACQJ4395

**“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i.) (a) (i) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets.
  - (ii) The Company has no intangible assets during the financial year.
- (b) The Company has a program of verification of property, plant and equipment, so to cover all the items once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The company has no inventories during the year. Hence, this clause is not applicable.
  - (b) According to the information and explanations given to us, the Company has not sanctioned any working capital limits in excess of Rs. 5 crore, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of identified current assets. Hence, this clause is not applicable.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
  - (b) Details of dues of Income Tax which have not been deposited as on 31st March, 2024 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount Rs.	Forum where dispute is pending	Remarks
Income tax	Tax Deducted at Source	20,450/-	TRACES	Late Filing Fees & Interest on Payments u/s 201
Income tax	Income Tax Demand (in aggregate)	4,13,590/-	Income Tax Portal	Demand of section 143(1)(a) for year 2009 of Income Tax Act.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
  - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
  - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - (f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company is required to have an adequate internal audit system u/s 138 of the Companies Act, However, it does not have the same established for the year.
- (b) The Company did not have an internal audit system for the period under audit so we are unable to obtain internal audit report. Hence, we haven't considered internal audit report.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it directors and, hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date : 11/05/2024  
Place : Ahmedabad

**For, V S S B & Associates**  
Chartered Accountants  
Firm No.121356W

**(Vishves A Shah)**  
Partner  
M. No.109944  
UDIN: 24109944BKACQJ4395

**GOLDCOIN HEALTH FOODS LIMITED**  
Balance Sheet as at March 31, 2024

(Amount in INR)

	Particulars	Note No.	As at March 31, 2024		As at March 31, 2023	
I	<b>ASSETS</b>					
	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment	14	4993.49		5193.76	
	(b) Capital work-in-progress		0.00		0.00	
	(c) Investment Property		0.00		0.00	
	(d) Goodwill		0.00		0.00	
	(e) Other Intangible assets		0.00		0.00	
	(f) Intangible assets under development					
	(g) Biological Assets other than bearer plants					
	(h) Financial Assets					
	(i) Investments	15	1500.00		1500.00	
	(ii) Trade receivables	16	0.00		0.00	
	(iii) Loans	17	2890.00		5541.43	
	(iv) Others (to be specified)					
	(i) Deferred tax assets (net)		0.00		3.07	
	(j) Other non-current assets	18	0.00		0.00	
				<b>9383.49</b>		<b>12238.25</b>
II	<b>Current assets</b>					
	(a) Inventories		0.00		0.00	
	(b) Financial Assets					
	(i) Investments	19	0.00		0.00	
	(ii) Trade receivables	16	8630.28		8630.28	
	(iii) Cash and cash equivalents	20	30.39		29.22	
	(iv) Bank balances other than (iii) above	20	0.00		0.00	
	(v) Loans	21	0.00		0.00	
	(vi) Others (to be specified)					
	(c) Current Tax Assets (Net)					
	(d) Other current assets	22	221.19		171.89	
				<b>8881.86</b>		<b>8831.38</b>
	<b>Total Assets</b>			<b>18265.35</b>		<b>21069.63</b>
I	<b>EQUITY AND LIABILITIES</b>					
	<b>EQUITY</b>					
	(a) Equity Share capital	2	30009.00		30009.00	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	(18608.49)		(14934.50)	
				<b>11400.51</b>		<b>15074.50</b>
	<b>LIABILITIES</b>					
	<b>Non-current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	4	2639.60		3354.63	
	(ii) Trade payables	5	0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		27.10		0.00	
	(d) Other non-current liabilities	8	0.00		0.00	
				<b>2666.70</b>		<b>3354.63</b>
II	<b>Current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	9	658.14		473.48	
	(ii) Trade payables due to Micro and Small Enterprises	10	0.00		0.00	
	Other than Micro and Small Enterprises		2011.42		2031.02	
	(iii) Other financial liabilities	11	0.00		0.00	
	(b) Other current liabilities	12	900.00		46.00	
	(c) Provisions	13	628.59		90.00	
	(d) Current Tax Liabilities (Net)					
				<b>4198.15</b>		<b>2640.50</b>
	<b>Total Equity and Liabilities</b>			<b>18265.35</b>		<b>21069.63</b>

As per our separate report of even date  
See accompanying notes to the financial statements

For, V S S B & Associates  
Chartered Accountants  
Firm No:- 121356W

(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN: 24109944BKACQJ4395

Devang P. Shah  
Managing Director  
(DIN:00633868)

For & on behalf of the Board,  
GOLDCOIN HEALTH FOODS LIMITED

Pravinaben D. Gohil  
Director  
(DIN:09279658)  
Niraj Baid  
Company Secretary

Place : Ahmedabad  
Date : 11/05/2024

**GOLDCOIN HEALTH FOODS LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2024**

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2024		For the year ended March 31, 2023	
I	Revenue from Operations	23	353.08		408.68	
II	Other Income	24	98.40		204.67	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	<b>Total Income (I+II+III+IV)</b>			<b>451.48</b>		<b>613.35</b>
VI	<b>Expenses</b>					
	Cost of Material Consumed		0.00		0.00	
	Purchases of Stock-in-Trade	25	301.00		356.36	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	0.00		0.00	
	Employee Benefits Expenses	27	945.00		108.00	
	Finance Costs	28	60.43		65.31	
	Depreciation and Amortization Expense	29	200.27		200.27	
	Other Expenses	30	2125.92		10262.72	
	<b>Total Expense (VI)</b>			<b>3632.62</b>		<b>10992.65</b>
VII	Profit/(Loss) before Exceptional items and Tax ( V- VI)			<b>(3181.14)</b>		<b>(10379.30)</b>
VIII	Exceptional Items			0.00		0.00
IX	<b>Profit before Extraordinary Items and Tax (VIII-VII)</b>					
X	Extraordinary Items			0.00		0.00
XI	<b>Profit Before Tax (VII-VIII)</b>			<b>(3181.14)</b>		<b>(10379.30)</b>
XII	<b>Tax Expense:</b>					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		30.16		0.00	
				<b>30.16</b>		<b>0.00</b>
XIII	Profit for the Period from Continuing Operations (IX - X)			<b>(3211.30)</b>		<b>(10379.30)</b>
XIV	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XV	Tax Expense of Discontinuing Operations			0.00		0.00
XVI	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XVII	Profit for the Period (XI + XIV)			<b>(3211.30)</b>		<b>(10379.30)</b>
XVIII	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
				<b>0.00</b>		<b>0.00</b>
XIX	<b>Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)</b>			<b>(3211.30)</b>		<b>(10379.30)</b>
XX	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			(1.07)		(3.46)
	(b) Diluted			(1.07)		(3.46)
XXI	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XXII	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			(1.07)		(3.46)
	(b) Diluted			(1.07)		(3.46)
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date  
**See accompanying notes to the financial statements**

**For, V S S B & Associates**  
Chartered Accountants  
Firm No:- 121356W

**(Vishves A. Shah)**  
Partner  
M. No. 109944  
UDIN: 24109944BKACQJ4395

**Devang P. Shah**  
Managing Director  
(DIN:00633868)

**For & on behalf of the Board,**  
**GOLDCOIN HEALTH FOODS LIMITED**

**Pravinaben D. Gohil**  
Director  
(DIN:09279658)  
**Niraj Baid**  
Company Secretary

Place : Ahmedabad  
Date : 11/05/2024

**GOLDCOIN HEALTH FOODS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

Particulars	Year ended 31st March, 2024 Rs.		Year ended 31st March, 2023 Rs.	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		(3181.14)		(10379.30)
<b>Adjustments for :</b>				
Transferred to reserve	(462.68)			
Depreciation	200.27		200.27	
Interest Paid	59.80		64.95	
Interest Income	(98.40)		(204.67)	
		(301.02)		60.54
<b>Operating Profit before Working Capital change</b>		(3482.16)		(10318.76)
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	0.00		(408.68)	
Decrease/(Increase) in Short Term Loans & Advances	0.00		0.00	
Decrease/(Increase) in Other Current Assets	(49.31)		114.30	
Increase/(Decrease) in Payables	(19.60)		356.36	
Increase/(Decrease) in Other Current Liabilities	854.00		46.00	
Increase/(Decrease) in Provisions	538.59	1323.69	30.00	137.98
<b>Cash Generated From Operations</b>		(2158.48)		(10180.78)
Income Tax		-		-
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(2158.48)		(10180.78)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Non Current Investment	0.00		-	
Proceeds of Non Current Investment	0.00		6000.00	
Purchase of Fixed Asset	0.00		(4766.52)	
Interest Received	98.40		204.67	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		98.40		1438.15
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Short Term Borrowing	184.65		(2100.19)	
Interest Paid	(59.80)		(64.95)	
Long Term Borrowing	(715.03)		3354.63	
Long Term Loans & Advances	2651.43		7517.97	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		2061.26		8707.46
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		1.18		(35.17)
Cash and Cash Equivalents — Opening Balance		29.22		64.39
Cash and Cash Equivalents — Closing Balance		30.39		29.22
		0.00		(0)

**Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.**

As per our separate report of even date  
See accompanying notes to the financial statements

**For, V S S B & Associates**  
Chartered Accountants  
Firm No:- 121356W

**(Vishves A. Shah)**  
Partner  
M. No. 109944  
UDIN: 24109944BKACQJ4395

**Devang P. Shah**  
Managing Director  
(DIN:00633868)

**For & on behalf of the Board,**  
**GOLDCOIN HEALTH FOODS LIMITED**

**Pravinaben D. Gohil**  
Director  
(DIN:09279658)  
**Niraj Baid**  
Company Secretary

**Place : Ahmedabad**  
**Date : 11/05/2024**



**NOTE: 1.1 – SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

**(i) Corporate Information**

Goldcoin Health Foods Limited (bearing CIN L15419GJ1989PLC012041) was incorporated on March 27, 1989 under the Companies Act, 1956 with the Registrar of Companies of Ahmedabad. The Company is currently engaged in the business of dealing and trading in milk and other related materials on retail as well as on wholesale basis. The Company is listed on Bombay Stock exchange (BSE) [Script code: GOLDCOIN].

**(ii) Basis Of Preparation**

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

**(iii) Basis of Measurement**

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

**(iv) Revenue Recognition**

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

**(v) Use of Estimates**

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that due provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

**(vi) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(vii) Property, Plant and Equipment (PPE)**

All items of property, plant and equipment are stated at historical cost of acquisition/construction (net of recoverable taxes) less accumulated depreciation and impairment losses, if any.

Freehold land is carried at historical cost. Subsequent costs are included in asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Historical cost includes expenditure that is directly attributable to the acquisition as well as construction/installation of the items. Rehabilitation and resettlement expenses incurred after initial acquisition of the assets are expensed to profit or loss in the year in which they are incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital Work-in-progress includes expenditure that is directly attributable to the acquisition/construction of assets, which are yet to be commissioned.

An item of property, plant or equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognized in the statement of profit and loss.

Depreciation on Property, Plant & Equity (PPE) is provided in the manner prescribed in Schedule II to the Companies Act, 2013 read with relevant circulars issued by the Department of Company Affairs. Depreciation on assets acquired/dropped off during the year is provided on pro-rata basis.

Depreciable amount of an asset is the cost of an asset less its estimated residual value. Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

Particulars of PPE	Useful Life (years)
Furniture & fixture	10
Office Equipment	5
Computer	3

**(viii) Provisions, contingent liabilities and contingent assets**

Provisions are recognised at present value when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

**(ix) Off Setting Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

**(x) Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**(xi) Trade Receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

**(xii) Trade and Other Payables**

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

**(xiii) Related Party Disclosure: As per Annexure - 1**

**(xiv) Auditor's Remuneration: (Rs. In Lacs)**

Particulars	2023-24	2022-23
Audit Fees	0.50	0.50

**(xv) Investment & Financial Assets**

**(a) Classification**

<p>The Group classifies its financial assets in the measurement categories:</p> <ul style="list-style-type: none"> <li>* Those to be measured subsequently at fair value, and</li> <li>* Those measured at amortised cost.</li> </ul> <p>The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.</p> <p>For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.</p>
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**(b) Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

A. The contractual rights to the cash flows from the financial asset have expired, or B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

- i) The Company has transferred substantially all the risks and rewards of the asset, or
- ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither



transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

**(c) Impairment of financial assets**

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- A. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or  
B. Full time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortised cost and contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount. Management has recognized 14.97 Lakhs ECL impairment Loss in Profit and Loss Account.  
B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

**(xvi) Financial Liabilities**

**a) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortised cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

**b) Subsequent measurement**

- A. Financial liabilities measured at amortised cost  
B. Financial liabilities subsequently measured at fair value through profit or loss Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

**c) Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**(xvii) Fair Value**

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or  
B. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.  
B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.  
C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

**(xviii) Details of Foreign Exchanges Earnings and Out Go:-**

Sr No	Particulars	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
1	Foreign Exchange Earning	-	-
2	Foreign Exchange Out Go	-	-

Details of foreign exchange mentioned above are certified and provided by the Management of the company.

**(xix)** As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

**(xx) Contributed Equity**

Equity shares are classified as equity.

**(a) Earnings per Share**

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group  
-by the weighted average number of equities shares outstanding during the year.

**(b) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

As per our attached report of even date

**For, Goldcoin Health Foods Limited**

**For, V S S B & Associates**  
Chartered Accountants  
Firm No. 121356W

Devang Shah  
Managing Director & CEO  
(DIN: 00633868)

Niraj Baid  
Company Secretary

Pravinaben D Gohil  
Director  
(DIN: 09279658)

(Vishves A Shah)  
(Partner)  
M No:-109944  
UDIN: 23109944BGTKEL9759

Date: 11<sup>th</sup> May, 2024  
Place: Ahmedabad

**Annexure 1 - Related Party Disclosure**

**(I) List of Related Parties**

Sr No.	Nature	Name of the person
1	Key Management Personnel	Devang P Shah
2	Key Management Personnel	Ila P Bhagat
3	Key Management Personnel	Ashokkumar Solanki
4	Key Management Personnel	Hiren S Mehta
5	Key Management Personnel	Pravinaben Gohil
6	Key Management Personnel	Niraj Baid
7	Relatives of KMP	Bharti D Gohil
8	Relatives of KMP	Mandakini D Shah

**(II) List of Transactions entered with them**

(Amount in INR)

Sr No.	Nature of Transactions	Key Management Personnel (KMP)	Relatives of KMP
<b>1</b>	<b><u>LOANS TAKEN</u></b>		
	<b>Devang P Shah</b>		
	Balance as at 1st April	2482630	
	Taken During the Year	0	
	Returned During the Year	0	
	Balance as at 31st March	2482630	
	<b>Bharti D Gohil</b>		
	Balance as at 1st April	872000	
	Taken During the Year	2000000	
	Returned During the Year	2715030	
	Balance as at 31st March	156970	
	<b>Pravinaben Gohil</b>		
	Balance as at 1st April	0	
	Taken During the Year	1556000	
	Returned During the Year	1556000	
	Balance as at 31st March	0	
<b>2</b>	<b><u>SALARY</u></b>		
	Devang P Shah	300000	
	Pravinaben Gohil	300000	
	Bharti D Gohil		300000

**STATEMENT OF CHANGES IN EQUITY**

**GOLDCOIN HEALTH FOODS LIMITED**

**(CIN: L15419GJ1989PLC012041)**

**Statement of Changes in Equity for the period ended 31st March, 2023**

**A. Equity Share Capital**

**(Amounts in INR)**

Balance at the beginning of the reporting period	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2022	30009.00	-	-	-	30009.00
31st March, 2023	30009.00	-	-	-	30009.00
31st March, 2024	30009.00	-	-	-	30009.00

**B. Other Equity**

**(Amounts in INR)**

	Reserves and Surplus					Total
	Capital Reserve	Subsidy	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
<b>Reporting as at 1st April, 2022</b>						
Balance at the beginning of the reporting period	7163.00	400.60	-	(12118.80)	-	<b>(4555.20)</b>
Changes in accounting policy or prior period errors	-			-	-	-
Total Comprehensive Income for the year	-			(10379.30)	-	(10379.30)
Dividends	-			-	-	-
Transfer to retained earnings	-			-	-	-
Any other change (Written off)	-			-	-	-
<b>Balance at the end of 31st March, 2023</b>	7163.00	400.60	-	<b>(22498.10)</b>	-	<b>(14934.50)</b>
<b>Reporting as at 1st April, 2023</b>						
Balance at the beginning of the reporting period	7163.00	400.60	-	(22498.10)	-	<b>(14934.50)</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-			(3211.30)	-	(3211.30)
Dividends	-			-	-	-
Provision of Income Tax Demand	-			(462.68)	-	(4,62,683)
Any other change (Written off)	-			-	-	-
<b>Balance at the end of the March 2024</b>	7163.00	400.60	-	<b>(26172.09)</b>	-	<b>(18608.49)</b>

**GOLDCOIN HEALTH FOODS LIMITED**  
Notes to financial statements for the year ended March 31, 2023

**Note 2 - Equity Share Capital**

(a) Particulars	As at March 31, 2024	As at March 31, 2023
<b>Authorised :</b>		
32,00,000 Equity Shares (Previous Year 32,00,000) of Rs. 10/- each	32000.00	32000.00
<b>TOTAL</b>	<u><u>32000.00</u></u>	<u><u>32000.00</u></u>
<b>Issued, Subscribed and Paid-up :</b>		
30,00,900 Equity Shares (Previous Year 30,00,900) of Rs. 10/- each	30009.00	30009.00
<b>TOTAL</b>	<u><u>30009.00</u></u>	<u><u>30009.00</u></u>

**(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.**

- i) 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. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2024, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders 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.

**(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2024	As at March 31, 2023
No. of shares at the beginning of the year	3000.90	3000.90
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	0.00	0.00
Private Placement	0.00	0.00
	<u>3000.90</u>	<u>3000.90</u>
<b>Less: Forfeiture of Shares during the Year</b>	<u>0.00</u>	<u>0.00</u>
<b>No. of shares at the end of the year</b>	<u><u>3000.90</u></u>	<u><u>3000.90</u></u>

**(d) Aggregate details for five immediately previous reporting periods for each class of shares**

Particulars	As at March 31, 2024	As at March 31, 2023
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	0.00	0.00
- No. of shares allotted as fully paid by way of Bonus Shares	0.00	0.00
- No. of shares bought back	0.00	0.00

**(e) Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2024		As at March 31, 2023	
	Nos.	%	Nos.	%
Devang Shah	585.00	19.49%	585.00	19.49%
Mandakini Shah	502.60	16.75%	502.60	16.75%
Indian Clearing Corporation Limited	232.72	7.76%	260.86	8.69%
Chartered Holdings India Private Limited	188.97	6.30%	188.97	6.30%

**Details of Promoters Holding in the company**

No. of Shares held by	Nos.		% Change during the year
	Nos.	%	
Devang Shah	585.00	19.49%	0.00%
Ila Bhagat	92.08	3.07%	0.00%
Mandakini D Shah	502.60	16.75%	0.00%

**(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The company does not have any securities convertible into shares as on reporting date.

**Note 3 - Other Equity**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	7163.00	7163.00
Add: Additions during the year (Share Forfeiture)	0.00	0.00
Less: Utilised / transferred during the year	0.00	0.00
Closing balance	<u>7163.00</u>	<u>7163.00</u>
<b>(ii) Securities premium account</b>		
Opening balance	0.00	0.00
Add : Premium on shares issued during the year	0.00	0.00
Less : Utilised during the year for:	0.00	0.00
Closing balance	<u>0.00</u>	<u>0.00</u>
<b>(iii) General Reserve</b>		
As per last Balance Sheet	0.00	0.00
Add: Transferred from Profit and Loss Account	0.00	0.00
Less: Transferred to Profit and Loss Account	0.00	0.00
Closing balance	<u>0.00</u>	<u>0.00</u>
<b>(iv) Subsidy</b>	<u>400.60</u>	<u>400.60</u>
	400.60	400.60
<b>(v) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	(22498.10)	(12118.80)
Add: Profit / (Loss) for the year	<u>(3211.30)</u>	<u>(10379.30)</u>
Amount available for appropriations	(25709.41)	(22498.10)
<b>Appropriations:</b>		
Add: Provision of Income Tax Demand	(462.68)	0.00
	<u>(462.68)</u>	<u>0.00</u>
	(26172.09)	(22498.10)
<b>TOTAL</b>	<u><b>(18608.49)</b></u>	<u><b>(14934.50)</b></u>

**Note 4: Non Current Liabilities: Financial Liabilities : Borrowing**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) Loans From Bank and Financial Institutions</b>		
Secured Loans	0.00	0.00
Unsecured Loans	<u>0.00</u>	<u>0.00</u>
	<b>0.00</b>	<b>0.00</b>
Term Loan from others		
Secured	0.00	0.00
Unsecured	<u>0.00</u>	<u>0.00</u>
	<b>0.00</b>	<b>0.00</b>
<b>(b) Loans and advances from related parties</b>		
Secured	0.00	0.00
Unsecured	<u>2639.60</u>	<u>3354.63</u>
	<b>2639.60</b>	<b>3354.63</b>
<b>(c) Other Loan &amp; Advances</b>		
Secured Loans	0.00	0.00
Unsecured Loans	<u>0.00</u>	<u>0.00</u>
	<b>0.00</b>	<b>0.00</b>
	<u><b>2639.60</b></u>	<u><b>3354.63</b></u>

**Note 5: Non- Current Liabilities: Financial Liabilities : Payables**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(i) Trade Payable</b>	<u>0.00</u>	<u>0.00</u>
	<b>0.00</b>	<b>0.00</b>
<b>(ii) Others</b>	<u>0.00</u>	<u>0.00</u>
	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<u><b>0.00</b></u>	<u><b>0.00</b></u>

**Note 6: Non- Current Liabilities: Financial Liabilities : Others**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(i) Trade Payable</b>	<u>0.00</u>	<u>0.00</u>
<b>(ii) Others</b>	<u>0.00</u>	<u>0.00</u>
<b>Total</b>	<u><b>0.00</b></u>	<u><b>0.00</b></u>

**Note 7: Non Current : Provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee's benefits	0.00	0.00
(b) Others (Specify)	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

**Note 8: Other Non- Current Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
(i)	0.00	0.00
(ii)	0.00	0.00
<b>Total</b>	<u>0.00</u>	<u>0.00</u>

**Note 9: Current Liabilities: Financial Liabilities : Borrowing**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Loans repayable on demand		
From Banks		
Secured	658.14	473.48
Unsecured	0.00	0.00
	<u>658.14</u>	<u>473.48</u>
(b) Loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
	<u>658.14</u>	<u>473.48</u>

**Note 10: Current liabilities: Financial Liabilities : Trade Payables**

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00
Outstanding Dues of Other Creditors	2011.42	2031.02
	<u>2011.42</u>	<u>2031.02</u>

**Note 11: Current liabilities: Financial Liabilities : Others**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>TOTAL</b>	<u>0.00</u>	<u>0.00</u>

**Note 12: Other Current Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Payable	0.00	10.00
Salary Payable	900.00	36.00
<b>TOTAL</b>	<u>900.00</u>	<u>46.00</u>

**Note 13 - Current Liabilities : Provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Audit fees	95.00	45.00
Provision for Accounting fees	70.00	45.00
Provision for Consultancy	50.00	0.00
Provision for Outstanding Income Tax Demand	413.59	0.00
<b>TOTAL</b>	<u>628.59</u>	<u>90.00</u>

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2024

(Amount in Thousand)

Block of Asset	Gross Block			Accumulated Depreciation				Net Block		
	As at 1st April, 2023	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2024	As at 1st April, 2023	Charge for the year	Deduction / Adjustments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024
Furniture Fixture	25.56	-	-	25.56	12.83	2.43	-	15.26	12.73	10.30
Machinery	3762.05	-	-	3762.05	3379.41	194.54	-	3573.95	382.64	188.10
Air Condition	28.94	-	-	28.94	8.78	1.83	-	10.62	20.16	18.32
Mobile	30.00	-	-	30.00	18.28	1.46	-	19.75	11.72	10.25
Land	4766.52	-	-	4766.52	0.00	0.00	-	0.00	4766.52	4766.52
<b>Total :</b>	<b>8613.06</b>	<b>0.00</b>	<b>0.00</b>	<b>8613.06</b>	<b>3419.30</b>	<b>200.27</b>	<b>0.00</b>	<b>3619.57</b>	<b>5193.76</b>	<b>4993.49</b>
<b>Previous Year</b>	<b>3846.54</b>	<b>4766.52</b>	<b>0.00</b>	<b>8613.06</b>	<b>3219.04</b>	<b>200.27</b>	<b>0.00</b>	<b>3419.30</b>	<b>627.50</b>	<b>5193.76</b>

Note -15 - Non-Current Assets: Financial Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Investments (At Cost)</b>	0.00	0.00
<b>Investment in Equity Instruments</b>		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	0.00	0.00
<b>Investment in Fixed Deposits</b>	1500.00	1500.00
	<u>1500.00</u>	<u>1500.00</u>

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2024	As at March 31, 2023
<b>(i) Due for a period exceeding six months</b>		
- Unsecured, considered good	8630.28	8391.52
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	8630.28	8391.52
<b>(ii) Others</b>		
- Secured, Considered good	0.00	0.00
- Unsecured, considered good	0.00	238.76
- Doubtful	0.00	0.00
Less: Doubtful Debts Writtewn off	0.00	0.00
	0.00	238.76
<b>TOTAL</b>	<u>8630.28</u>	<u>8630.28</u>

Note -17 - Non Current Assets: Financial assets: Loan

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Capital Advances	0.00	0.00
	0.00	0.00
(b) Loans & Advances to Related Parties		
Unsecured considered good	0.00	0.00
	0.00	0.00
(c) Other Loans & Advances (Specify Nature)		
Secured, Considered good	0.00	0.00
Unsecured Considered good	0.00	0.00
Due from Others	2890.00	5541.43
Doutful or Bad		
	2890.00	5541.43
	<u>2890.00</u>	<u>5541.43</u>

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Long Term Trade Receivable	0.00	0.00
(b) Others (Specify Nature)		
Capital Advance	0.00	0.00
(b) Security Deposits		
Security Deposit	0.00	0.00
Unsecured Considered good	0.00	0.00
	0.00	0.00

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Current Investments (At lower of cost and fair value)	0.00	0.00



**Note 20 - Cash & Cash equivalents**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
Bank Accounts	17.41	22.21
(ii) Cash-on-hand	12.98	7.01
(iii) Cheques & Drafts on-hand		
(iv) Others - Stamps on Hand		
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
<b>TOTAL</b>	<b>30.39</b>	<b>29.22</b>

**Note 21 - Current Assets: Financial Assets: Loans**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) (i) Security deposits</b>		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
<b>(iii) Share Application Money Given</b>		
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>	0.00	0.00
	0.00	0.00
<b>(v) Others</b>		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
Less: Provision for Doubtful Debts		
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**Note 22: Other Current Assets**

Particulars	As at March 31, 2024	As at March 31, 2023
Accrued Interest on FD	211.35	122.79
TDS Receivable	9.84	49.09
<b>TOTAL</b>	<b>221.19</b>	<b>171.89</b>

**Note 23 - Revenue from Operations**

Particulars	(Amount in Thousand)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Sales of Goods (Milk)	353.08	408.68
<b>TOTAL</b>	<b>353.08</b>	<b>408.68</b>

**Note 24 - Other Income**

Particulars	(Amount in Thousand)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on FD	98.40	204.67
<b>TOTAL</b>	<b>98.40</b>	<b>204.67</b>

**Note 25- Purchases**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase	301.00	356.36
<b>TOTAL</b>	<b>301.00</b>	<b>356.36</b>

**Note 26 - Changes in inventories of finished goods, work in progress and stock in trade**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<u>Inventories at the end of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	0.00	0.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	0.00	0.00
	<b>0.00</b>	<b>0.00</b>

**Note 27 - Employee Benefit Expenses**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Director's Remuneration	600.00	0.00
Salary	345.00	108.00
<b>TOTAL</b>	<b>945.00</b>	<b>108.00</b>

**Note 28 - Financial Costs**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bank Charges	0.63	0.36
Interest Paid	59.80	64.95
<b>TOTAL</b>	<b>60.43</b>	<b>65.31</b>

**Note 29 - Depreciation & Amortised Cost**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation	200.27	200.27
<b>TOTAL</b>	<b>200.27</b>	<b>200.27</b>

**Note 30 - Other Expenses**

(Amount in  
Thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Accounting Fees	50.00	120.00
Advances Written Off	1497.00	9602.10
Audit Fees	50.00	49.50
BSE Fees	381.15	376.36
CDSL Charges	18.26	10.63
Professional Charges	110.00	65.00
Printing and Stationery Expenses	3.19	6.73
Interest on TDS	0.30	0.00
NSDL Fees	10.63	12.02
Registrar Fees	5.40	20.40
<b>TOTAL</b>	<b>2125.92</b>	<b>10262.72</b>

**Note 31 - Earnings Per Equity Share****(Amount in Thousand) (except  
Earning per Share)**

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b>(a)</b> Net profit after tax attributable to equity shareholders for		
Basic EPS	(3211.30)	(10379.30)
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	(3211.30)	(10379.30)
<b>(b)</b> Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3000.90	3000.90
<b>(c)</b> Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	(1.07)	(3.46)
Diluted EPS	(1.07)	(3.46)
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	(1.07)	(3.46)
Diluted EPS	(1.07)	(3.46)

**Note:**

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, V S S B & Associates**

Chartered Accountants

Firm No:- 121356W

**(Vishves A. Shah)**

Partner

M. No. 109944

UDIN: 24109944BKACQJ4395

**Devang P. Shah**

Managing Director

(DIN:00633868)

**For & on behalf of the Board,  
GOLDCOIN HEALTH FOODS LIMITED**

**Pravinaben D. Gohil**

Director

(DIN:09279658)

**Niraj Baid**

Company Secretary

**Place : Ahmedabad**

**Date : 11/05/2024**

# GOLDCOIN HEALTH FOODS LIMITED

CIN:L15419GJ1989PLC012041

REGD. OFFICE: 66/392, PRAGATI NAGAR, NARANPURA, AHMEDABAD- 380013

FORM NO. MGT-11

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014]

Name of the member (s):
Registered address :
E-mail Id : Folio No/ Client Id And DPID NO. :

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint

- Name : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 35th Annual General Meeting of the Company to be held on Thursday the 12th September, 2024 at 10:00 A.M. at Shop No 16, Vardan Tower, Pragatinagar, Naranpura, Ahmedabad - 380 013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Descripton	For	Against
	<b>Ordinary Business</b>		
1	Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2024 and the reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Mrs. Pravinaben Gohil as director of company who retires by Rotation. (DIN:0009279658).		

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 2024

Note:

- Proxy need not be a member of the Company.
- Proxy Form must reach the Company's Registered Office at 66/392, Pragatinagar, Naranpura, Ahmedabad - 380 013, not less than 48 hours before the scheduled time of the Meeting.

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

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# GOLDCOIN HEALTH FOODS LIMITED

CIN:L15419GJ1989PLC012041

REGD. OFFICE: 66/392, PRAGATI NAGAR, NARANPURA, AHMEDABAD- 380013

## ADMISSION SLIP

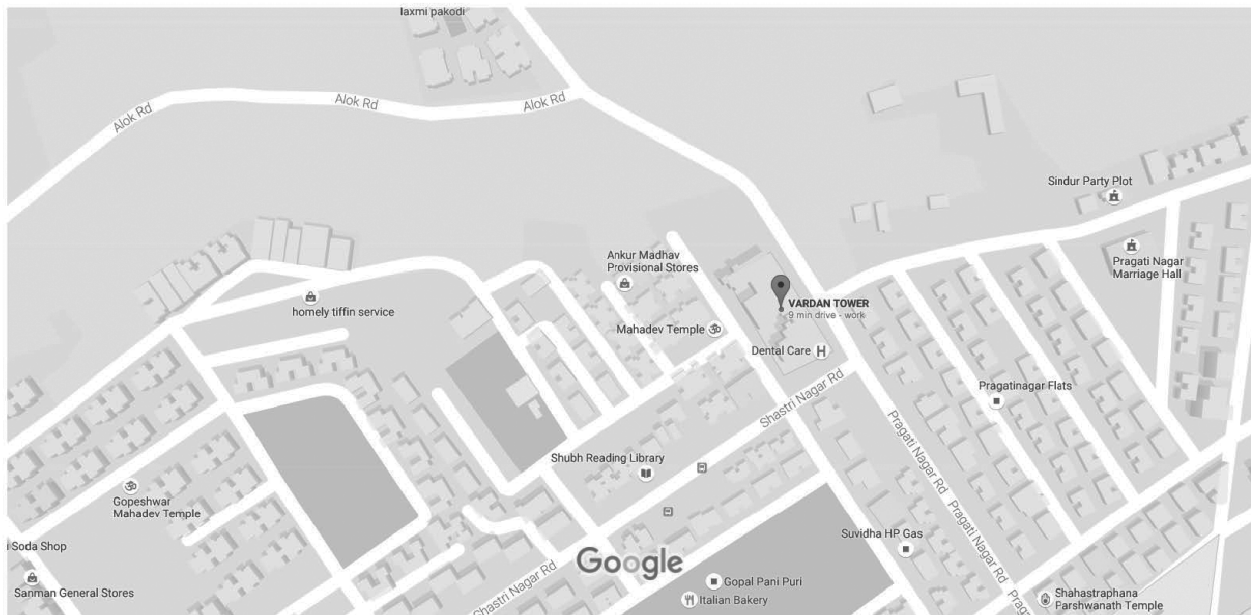
PLEASE COMPLETE THE ADMISSION SLIP AND HAND IT OVER AT THE ADMISSION COUNTER

NAME AND ADDRESS OF THE ATTENDING MEMBER (IN BLOCK LETTERS)	
Folio No. / DP ID/ Client ID No.:	
No. of Shares held:	
NAME OF THE PROXY (IN BLOCK LETTERS, TO BE FILLED): IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER	

I HEREBY RECORD MY PRESENCE AT THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY THE 12TH SEPTEMBER, 2024 AT 10.00 A.M. SHOP NO 16, VARDAN TOWER, PRAGATINAGAR, NARANPURA, AHMEDABAD - 380 013.

Signature of the Member/Proxy:

### Map of the AGM Venue

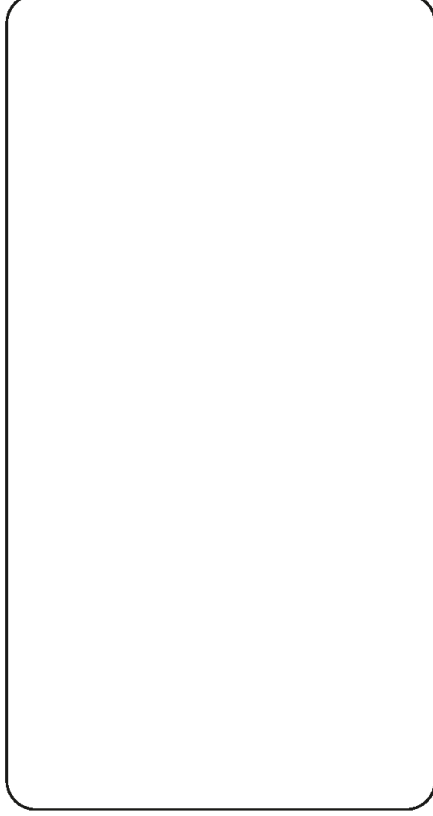


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**GOLDCOIN HEALTH FOODS LIMITED**

Registered Office : 66/392, Pragatinagar, Naranpura, Ahmedabad - 380 013. Gujarat India

Phone: 9426768644 E-mail: [goldcoinhealth@gmail.in](mailto:goldcoinhealth@gmail.in)

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

CIN: L15419GJ1989PLC012041