

GOLDCOIN HEALTH FOODS LIMITED
Reg. Office : A-16, 1st Floor, Vardan Tower, Pragatinagar,
Naranpura, Ahmedabad – 380 013
M.: 094267 68644
Email: goldcoinhealth@gmail.com
CIN: L15419GJ1989PLC012041



Date: 26th August, 2025

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

Dear Sir / Madam,

Sub: Submission of 36th Annual Report of the Company for the Financial Year 2024-25.

Ref.: Company Code No.: 538542

Pursuant to Regulation 34(1)(a) of SEBI (LODR) Regulations, 2015 (as amended), we are submitting herewith the 36th Annual Report of the Company along with the Notice convening the Annual General Meeting (AGM) of the Company to be held on Thursday, 18th September, 2025 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)

36th
ANNUAL REPORT
2024 - 2025



GOLDCOIN HEALTH FOODS LIMITED

Registered Office : A-16, 1st Floor, Vardan Tower, Pragatinagar,
Naranpura, Ahmedabad. Gujarat, India.

Phone : 9426768644 **E-mail :** goldcoinhealth@gmail.com

Website : www.goldcoinhealthfoods.in

CIN : L15419GJ1989PLC012041

BOARD OF DIRECTORS

Mr. Devang Shah
(DIN 00633868)

Managing Director, CEO

Smt. Pravinaben Gohil
(DIN 0009279658)

Director

Mr. Ashok Solanki
(DIN 06803425)

Independent Director

Mr. Hiren Mehta
(DIN 06804450)

Independent Director

Mrs. Ila Bhagat

CFO

AUDITORS

VSSB & ASSOCIATES

Chartered Accountants
Ahmedabad.

COMPANY SECRETARY

Niraj Baid

BANKERS

Indian Bank

REGISTERED OFFICE

A-16, 1st Floor, Vardan Tower,
Pragatinagar, Naranpura,
Ahmedabad – 380013.
Gujarat, India.



NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of GOLDCOIN HEALTH FOODS LIMITED will be held on Thursday, 18th September, 2025 at 10:00 AM at Shop No A-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, 2025 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 Mr. Devang Shah (DIN:00633868) who retires by rotation and being eligible offers himself for reappointment.

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

Date : 1st August, 2025
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 15th September, 2025 at 09:00 A.M. and ends on 17th September, 2025 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. 13th September, 2025, 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 13th September, 2025.

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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.



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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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 135211" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN 135211" 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 with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at 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 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.

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

Date : 1st August, 2025
Place : Ahmedabad



**DIRECTORS' REPORT AND MANAGEMENT DISCUSSION
AND ANALYSIS FOR THE FINANCIAL RESULTS YEAR 2024-2025**

To,
The Members
GOLDCOIN HEALTH FOODS LIMITED
(CIN: L15419GJ1989PLC012041)

Your directors have pleasure in presenting their 36th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2025.

FINANCIAL RESULTS

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

Particular	Rs. In)	
	Current Year ended 31st March 2025	Previous Year ended 31st March 2024
Turnover	6,50,710	3,53,080
Add : Other Income	2,23,100	98,400
Total Income	8,73,810	4,51,480
Profit/(Loss) before taxation	(12,20,960)	(31,81,140)
Less: Tax Expense		
a) Current Tax	0	0
b) Excess/Short Provisions of tax	0	0
c) Deferred tax expenses	0	30,160
d) Provision for wealth tax		
Profit/(Loss) after tax	(12,20,960)	(32,11,300)

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, 2025, reported total revenue Rs. 6,50,710 from operations (as against Rs. 3,53,080 in the previous year). The operating profit of the company (earning before interest, depreciation and tax) for the year ended 31st March, 2025, is Rs. (12,20,960) as compared to Rs. (32,11,300) 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, 2025.

Reduction of Share Capital:

The company has passed special resolution in EGM (Extra Ordinary General Meeting) held as on 27/03/2025 for approval of reduction of share capital.

Amounts Transferred to Reserves:

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

Extract of Annual Return:

The details for the extracts of Annual Return pursuant to the provisions of Section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014 has been omitted in the Companies (Management and Administration) Rules, 2014 vide circular dated 05th March, 2021 and hence not attached to this Report. Further Section 92(3) of the Companies Act, 2013 mandates the Company shall place a copy of the Annual Return on the website of the Company, if any, and the web-link of such annual return is www.goldcoinhealthfoods.in which is disclosed in the Board Report.

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 2024-25, 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.	11/05/2024	4
2.	05/08/2024	4
3.	21/10/2024	4
4.	06/02/2025	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 2024-25, 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	:	NIL
(2) Foreign Exchange earned	:	
(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 PRAFULCHANDRA SHAH	00633868	MANAGING 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 Mr. Devang Shah (DIN: 00633868) 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 2024-25.

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.

Audit Committee:

As on 31st March 2025, 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 details of the Audit Committee are given as under:

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 wholtime director is approved by the remuneration committee. Remuneration Committee consists of Mr. Ashok kumar Solanki Kantilal and Mr. Hiren Sureshkumar Mehta both Independent Directors.

Half- yearly Declaration

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 Company www.goldcoinhealthfoods.in.

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 F.Y. 2024-25 (Amount in Rs.)	*Remuneration for F.Y. 2023-24 (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, 2025, 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, 2025 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.in. Electronic copies will be the Annual Report 2024-25 and Notice of the 36th 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 2024-25 and the Notice will be the 36th 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 : 1st August, 2025
Place : Ahmedabad

For and on behalf of the Board of Directors
Devang P. Shah
Managing Director
DIN: 00633868

**VSSB & Associates**

Chartered Accountants

A/912, 9th Floor, Ratnaakar Nine Square,

Opp. Keshavbaug Party Plot, Vastrapur, Ahmedabad – 380 015. GJ

Tel. No. (O) 079 27541783 (M) +91 93777 71182

Email : cavishves@gmail.com

Independent Auditor's Report

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 2025, 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 31st March, 2025, 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.

Emphasis of Matter

- a) The Company has passed a special resolution at EGM (Extra Ordinary General Meeting) held as on 27/03/2025, wherein Scheme of Reduction of Capital has been approved by company's shareholders. Company has intimated the same to the BSE (Bombay stock Exchange). The Scheme of Reduction of Capital is subject to approval from NCLT (National Company Law Tribunal).
- b) 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.
- c) 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.

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.

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, except for the matters stated in subclause (2)(h)(F) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (c) The Standalone Financial Statements 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 Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in sub-clause (2)(h)(F) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (g) 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.
- (h) 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- c. There have been no delays in transferring the amounts, 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 its 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, 2020 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure B” a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
3. With respect to the matters to be included in the auditor’s report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

(Vishves A. Shah)
Partner

M. No. 109944

UDIN: 25109944BMGPKE9965

Date : 08/05/2025
Place : Ahmedabad



“Annexure A” to Independent Audit Report

(Referred to in paragraph 1(f) 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, 2025 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 31st March, 2025, 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.

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

(Vishves A. Shah)
Partner

M. No. 109944

UDIN: 25109944BMGPKE9965

Date : 08/05/2025
Place : Ahmedabad

“ANNEXURE B” to the Independent Audit 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 explanation given to us and the records produced to us for our verification, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Standalone Financial Statements are held in the name of the Company.
- (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, 2025 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) In our opinion and according to information and explanations given to us and representations made by the Management, the Company has not made investments, given any loans, or provided guarantees or securities, to the parties covered under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made, loans and security given and guarantees provided by the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or any amount deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- (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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax/Value added Tax, Goods and Services Tax, Duty of Customs, cess and other material statutory dues have generally been deposited regularly during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues as referred to above were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material statutory dues of Provident Fund, Employee State Insurance and wealth tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanation given to us, the following dues of the Income-Tax and Traces. Details of dues of the same which have not been deposited as on 31st March, 2025 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 z(in aggregate)	4,03,410/-	Income Tax Portal	Demand of section 143(1)(a) for year 2009 of Income Tax Act.

- (viii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not surrendered or disclosed previously undisclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable to the Company.
- (ix) In respect of loans and borrowings of the Company:
 - (a) Based upon the audit procedures performed, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, although certain loans taken from related parties, which fell due during the year, were renewed/ extended prior to the due date and interest accrued and remaining unpaid has been added to loans outstanding at year end, as per terms of the agreement.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank, financial institution or any other lender.
 - (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) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to information and explanations given to us, no report on any matter under sub-section (12) of section 143 of the Companies Act has been filed by the auditors 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) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) (a) to 3 (xii) (c) of the Order are not applicable.
- (xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013, wherever applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian 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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3 (xvi) (b) of the Order is not applicable to the Company.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3 (xvi) (d) of the Order is not applicable to the Company.
- (xvii) Based on our examination of the records of the Company, the Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and 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 Standalone Financial Statements, 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 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.

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

(Vishves A. Shah)
Partner

M. No. 109944

UDIN: 25109944BMGPKE9965

Date : 08/05/2025
Place : Ahmedabad



GOLDCOIN HEALTH FOODS LIMITED (CIN: L15419GJ1989PLC012041) E-mail Id: goldcoinhealth@gmail.com Address: A/16 1st Floor, Vardan Tower Pragatinagar, Naranpura Vistar, Ahmedabad, Ahmedabad City, Gujarat, India, 380013 Balance Sheet as at March 31, 2025					
(Amount in Thousand)					
	Particulars	Note No.	As at March 31, 2025		As at March 31, 2024
I	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment	14	4987.77		4993.49
	(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	0.00		0.00
	(ii) Trade receivables	16	0.00		0.00
	(iii) Loans	17	2890.00		2890.00
	(iv) Others (to be specified)				
	(i) Deferred tax assets (net)		0.00		0.00
	(j) Other non-current assets	18	0.00		0.00
				7877.77	7883.49
II	Current assets				
	(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	4869.78		1530.39
	(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	535.11		221.19
				14035.16	10381.86
	Total Assets			21912.93	18265.35
I	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share capital	2	30009.00		30009.00
	(b) Instruments entirely equity in nature		0.00		0.00
	(c) Other Equity	3	(19831.61)		(18608.49)
				10177.39	11400.51
	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4	2200.28		2639.60
	(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)		29.26		27.10
	(d) Other non-current liabilities	8	0.00		0.00
				2229.54	2666.70
II	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	9	258.08		658.14
	(ii) Trade payables due to	10			
	Micro and Small Enterprises		0.00		0.00
	Other than Micro and Small Enterprises		1464.52		2011.42
	(iii) Other financial liabilities	11	0.00		0.00
	(b) Other current liabilities	12	7115.00		900.00
	(c) Provisions	13	668.41		628.59
	(d) Current Tax Liabilities (Net)				
				9506.01	4198.15
	Total Equity and Liabilities			21912.93	18265.35
As per our separate report of even date					
See accompanying notes to the financial statements					
For, V S S B & Associates			For & on behalf of the Board,		
Chartered Accountants			GOLDCOIN HEALTH FOODS LIMITED		
Firm No:- 121356W					
(Vishves A. Shah)			Devang P Shah		
Partner			Managing Director		
M. No. 109944			(DIN:00633868)		
UDIN: 25109944BMGPKE9965			Pravinaben D Gohil		
			Director		
			(DIN:09279658)		
			Niraj Baid		
			Company Secretary (C.P. No. 27927)		
			Place : Ahmedabad		
			Date : 08/05/2025		



GOLDCOIN HEALTH FOODS LIMITED (CIN: L15419GJ1989PLC012041) E-mail Id: goldcoinhealth@gmail.com Address: A/16 1st Floor, Vardan Tower Pragatinagar, Naranpura Vistar, Ahmedabad, Ahmedabad City, Gujarat, India, 380013 Statement of Profit and Loss for the year ended March 31, 2025 (Amount in Thousand Except EPS)						
	Particulars	Note No.	For the year ended March 31, 2025		For the year ended March 31, 2024	
I	Revenue from Operations	23	650.71		353.08	
II	Other Income	24	223.10		98.40	
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	Total Income (I+II+III+IV)			873.81		451.48
VI	Expenses					
	Cost of Material Consumed		0.00		0.00	
	Purchases of Stock-in-Trade	25	552.12		301.00	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	0.00		0.00	
	Employee Benefits Expenses	27	1005.00		945.00	
	Finance Costs	28	40.72		60.43	
	Depreciation and Amortization Expense	29	5.73		200.27	
	Other Expenses	30	491.21		2125.92	
	Total Expense (VI)			2094.77		3632.62
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			(1220.96)		(3181.14)
VIII	Exceptional Items			0.00		0.00
IX	Profit before Extraordinary Items and Tax (VIII-VII)					
X	Extraordinary Items			0.00		0.00
XI	Profit Before Tax (VII-VIII)			(1220.96)		(3181.14)
XII	Tax Expense:					
	(a) Current Tax		0.00		0.00	
	(b) Deferred Tax		0.00		30.16	
				0.00		30.16
XIII	Profit for the Period from Continuing Operations (IX - X)			(1220.96)		(3211.30)
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)			(1220.96)		(3211.30)
XVIII	Other Comprehensive Income					
	(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
				0.00		0.00
XIX	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			(1220.96)		(3211.30)
XX	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			(0.41)		(1.07)
	(b) Diluted			(0.41)		(1.07)
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			(0.41)		(1.07)
	(b) Diluted			(0.41)		(1.07)
	Significant Accounting Policies	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

GOLDCOIN HEALTH FOODS LIMITED

(Vishves A. Shah)
 Partner
 M. No. 109944
 UDIN: 25109944BMGPKE9965

Devang P Shah
 Managing Director
 (DIN:00633868)

Pravinaben D Gohil
 Director
 (DIN:09279658)

Niraj Baid
 Company Secretary
 (C.P. No. 27927)

Place : Ahmedabad
 Date : 08/05/2025


GOLDCOIN HEALTH FOODS LIMITED

(CIN: L15419GJ1989PLC012041)

E-mail Id: goldcoinhealth@gmail.com

Address: A/16 1st Floor, Vardan Tower Pragatinagar, Naranpura Vistar, Ahmedabad, Gujarat, India, 380013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Thousand)

Particulars	Year ended 31st March, 2025 (Amount in Thousand)	Year ended 31st March, 2024 (Amount in Thousand)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	(1220.96)	(3181.14)
Adjustments for :		
Transferred to reserve	0.00	(462.68)
Depreciation	5.73	200.27
Interest Paid	36.43	59.80
Interest Income	(222.76)	(98.40)
	(180.60)	(301.02)
Operating Profit before Working Capital change	(1401.57)	(3482.16)
Adjustments for :		
Decrease/(Increase) in Receivables	0.00	0.00
Decrease/(Increase) in Short Term Loans & Advances	0.00	0.00
Decrease/(Increase) in Other Current Assets	(313.92)	(49.31)
Increase/(Decrease) in Payables	(546.90)	(19.60)
Increase/(Decrease) in Other Current Liabilities	6215.00	854.00
Increase/(Decrease) in Provisions	39.82	538.59
	5394.00	1323.69
Cash Generated From Operations	3992.43	(2158.48)
Income Tax	-	-
NET CASH FROM OPERATING ACTIVITIES Total (A)	3992.43	(2158.48)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Non Current Investment		0.00
Proceeds of Non Current Investment		0.00
Purchase of Fixed Asset		0.00
Interest Received	222.76	98.40
NET CASH USED IN INVESTING ACTIVITIES Total (B)	222.76	98.40
CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowing	(400.06)	184.65
Interest Paid	(36.43)	(59.80)
Long Term Borrowing	(439.32)	(715.03)
Long Term Loans & Advances	0.00	2651.43
NET CASH FROM FINANCING ACTIVITIES Total (C)	(875.80)	2061.26
Net Increase/(Decrease) in Cash and Cash Equivalents		
Total (A+B+C)	3339.38	1.18
Cash and Cash Equivalents -- Opening Balance	1530.39	1529.22
Cash and Cash Equivalents -- Closing Balance	4869.78	1530.39
	0.00	0.00
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

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

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 25109944BMGPKE9965

Devang P Shah
Managing Director
(DIN:00633868)

Pravinaben D Gohil
Director
(DIN:09279658)

Niraj Baid
Company Secretary (C.P. No. 27927)

Place : Ahmedabad
Date : 08/05/2025

**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.

1. 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].

2. Material Accounting Policies:**(i) Basis Of Preparation****a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India. These financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS.

The financial statements are presented in INR except when otherwise stated. All amounts have been rounded-off to the nearest 'Thousands', unless otherwise indicated.

b) Significant accounting judgements, accounting estimates and assumptions

The preparation of financial statements requires management to make certain judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. Estimates and underlying assumptions are reviewed on an ongoing basis.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial years, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Material estimates and assumptions are required in particular for:**I. Useful life of property, plant and equipment and intangible assets:**

This involves determination of the estimated useful life of property, plant and equipment and intangible assets and the assessment as to which components of the cost may be capitalised. Useful life of these assets is based on the life prescribed in Schedule II to the Companies Act, 2013 or based on technical estimates, taking into account the nature of the asset, estimated usage, expected residual values, anticipated technological changes, maintenance support and operating conditions of the asset. Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets.

II. Taxes:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961

III. Fair value measurement of financial instruments:

In estimating the fair value of financial assets and financial liabilities, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**IV. Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:**

There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits etc., which may impact the Company. Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

a) Current & Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- (i) The asset/liability is expected to be realized/ settled in the Company's normal operating cycle;
- (ii) The asset is intended for sale or consumption;
- (iii) The asset/liability is held primarily for the purpose of trading;
- (iv) The asset/liability is expected to be realized/ settled within twelve months after the reporting period;
- (v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- (vi) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

II Summary of Material Accounting Policies**a) Foreign Currency Transactions and Translation**

- i) Functional and presentation currency The financial statements are presented in Indian Rupee (INR), which is entity's functional and presentation currency.
- ii) Transactions and Balances

Foreign currency transactions are translated into the functional currency, for initial recognition, using the exchange rates at the dates of the transactions. All foreign currency denominated monetary assets and liabilities are translated at the exchange rates on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

b) Cash & Cash Equivalents

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Property, Plant and Equipment**Recognition and Measurement**

Property, Plant and Equipment, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Borrowing cost relating to acquisition / construction of Property, Plant and Equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. 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. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Measurement

Subsequent expenditure related to an item of Property, Plant and Equipment are included in its carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent costs are depreciated over the residual life of the respective assets. All other expenses on existing Property, Plant and Equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Capital Work in Progress

Expenditure related to and incurred during implementation of capital projects to get the assets ready for intended use is included under “Capital Work in Progress”. The same is allocated to the respective items of property plant and equipment on completion of construction/ erection of the capital project/ property plant and equipment. The cost of asset not ready for its intended use before the year end & capital inventory are disclosed under capital work in progress.

Depreciation

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013 or based on technical estimates. Depreciation on assets added / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

d) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are measured at transaction price. The financial assets comprise of trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits, intercorporate deposits, contract assets and other receivables. These assets are measured subsequently at amortised cost. The financial liabilities comprise of borrowings, lease liabilities, retention and capital creditors, interest accrued, deposit from customers, trade and other payables.

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

A) Financial Assets
Initial Recognition

All financial assets, except trade receivables, are initially recognised at fair value.

Subsequent Measurement
Business Model Assessment

The Company makes an assessment of the objectives of the business model in which a financial asset is held because it best reflects the way business is managed and information is provided to management. The assessment of business model comprises the stated policies and objectives of the financial assets, management strategy for holding the financial assets, the risk that affects the performance etc. Further management also evaluates whether the contractual cash flows are solely payment of principal and interest considering the contractual terms of the instrument. The subsequent measurement of financial assets depends on their classification, as described below:

1) At amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and transaction costs and other premiums or discounts) through the expected life of the financial assets, or where appropriate, a shorter period, to the gross carrying amount on initial recognition.

2) At Fair Value through Other Comprehensive Income (FVTOCI)

- (a) financial asset is classified as at the FVTOCI if both of the following criteria are met: (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the Other Comprehensive Income (OCI) and on derecognition, cumulative gain or loss previously recognised in OCI is reclassified to Statement of Profit and Loss. For equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. If the



Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment.

3) At Fair Value through Profit & Loss (FVTPL)

Financial assets which are not measured at amortised cost or FVTOCI and are held for trading are measured at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit and loss.

Derecognition

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in Statement of Profit and Loss if such gain or loss would have otherwise been recognised in Statement of Profit and Loss on disposal of that financial asset.

Impairment of financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company assesses on a forward looking basis the expected credit losses associated with its receivables based on historical trends and past experience. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on all trade receivables or contractual receivables. ECL is the difference between all contracted cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income / (expense) in the Statement of Profit and Loss.

B) Financial Liabilities

Financial liabilities are classified, at initial recognition as at amortised cost or fair value through profit or loss. The measurement of financial liabilities depends on their classification, as described below:

1) At amortised cost

This is the category most relevant to the Company. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2) At fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as such. Subsequently, any changes in fair value are recognised in the Statement of Profit and Loss.

Derecognition of Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

C) Derivative financial instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments such as forward and options currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised and subsequently measured at fair value through profit or loss (FVTPL). Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivative

financial instrument are recognised in the Statement of Profit and Loss and reported with foreign exchange gains/ (loss). Changes in fair value and gains/(losses) on settlement of foreign currency derivative financial instruments relating to borrowings, which have not been designated as hedge are recorded as finance cost.

e) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

f) Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax(including Minimum Alternate Tax (MAT)) is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income (OCI) or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

g) Deferred Tax

Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax includes MAT tax credit. The Company recognises tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the year in which the Company recognises tax credits as an asset, the said asset is created by way of tax credit to the statement of profit and loss. The Company reviews such tax credit asset at each reporting date to assess its recoverability.

h) Inventories

Inventories are valued at lower of cost or net realisable value. ii) Cost of inventories have been computed to include all costs of purchases, cost of conversion, all non-refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition. iii) The basis of calculating cost for traded goods and stores and spares is weighted average cost method. For certain categories of traded goods it is determined based on weighted average cost of respective commodity lot basis. iv) Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale. Necessary adjustment for shortage / excess stock is given based on the available evidence and past experience of the Company.

i) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. The Company recognises provision for asset retirement obligation in accordance with the mining services contract. Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the Company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements. Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

j) Revenue Recognition

Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers on complete satisfaction of performance obligations for an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers. Revenue also excludes taxes or amounts collected from customers in its capacity as agent. The specific recognition criteria from various stream of revenue is described below:

(i) Sale of Goods



Revenue from sale of goods is recognised when the Company transfers control of the goods, generally on delivery, or when the goods have been dispatched to the customer's specified location as per the terms of contract, provided the company has not retained any significant risk of ownership or future obligation with respect to the goods dispatched.

(ii) Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

k) Employee Benefits

Employee benefits includes gratuity, compensated absences, contribution to provident fund, employees' state insurance and superannuation fund.

i) Short Term Employee Benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and recognised in the period in which the employee renders the related service. These are recognised at the undiscounted amount of the benefits expected to be paid in exchange for that service.

ii) Post Employment Benefits

Defined Contribution Plans

Retirement benefits in the form of provident fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to these funds as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid.

Defined Benefit Plans

The Company operates a defined benefit gratuity plan in India, in which contributions are maintained to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary, using the projected unit credit method. The liability for gratuity is funded annually to a gratuity fund maintained with the Life Insurance Corporation of India and SBI Life Insurance Company Limited. Re-measurements gains and losses arising from experience adjustments, changes in actuarial assumptions and the return on plan assets (excluding net interest) are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods. Net interest is calculated by applying the discount rate to the net balance of defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss in the line item "Employee Benefits Expense":

- ☐ Service cost including current service cost, past service cost, gains and losses on curtailments and non-routine settlements; and
- ☐ Net interest expense or income.

iii) Other Employee Benefits

Other employee benefits comprise of compensated absences / leaves. The actuarial valuation is done as per projected unit credit method. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

- iv) For the purpose of presentation of defined benefit plans and other long term benefits, the allocation between current and non-current provisions has been made as determined by an actuary.

l. Earnings Per Share

Basic EPS is computed by dividing the profit or loss attributable to the owners of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the profit or loss attributable to the owners of the Company (after adjusting for costs associated with dilutive potential equity shares) by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

m. Expenditure

Expenses are net of taxes recoverable, where applicable.

n. Related Party Disclosure: As per Annexure - 1

o. Auditor's Remuneration: (Rs. In Lacs)

Particulars	2024-25	2023-24
Audit Fees	0.50	0.50



p. Details of Foreign Exchanges Earnings and Out Go:-

Sr No	Particulars	31 st March, 2025	31 st March, 2024
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.

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.

For and on behalf of the board of directors
For, Goldcoin Health Foods Limited

As per our attached report of even date
For, V S S B & Associates
Chartered Accountants
Firm No. 121356W

Devang Shah
Managing Director
& CEO
(DIN: 00633868)

Pravinaben D Gohil
Director
(DIN: 09279658)

(Vishves A Shah)
(Partner)
M No:-109944
UDIN: 25109944BMGPKE9965

Niraj Baid
Company Secretary
(C.P. No. 27927)

Date:08/05/2025
Place: Ahmedabad



Annexure 1 - Related Part 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
<u>1</u>	<u>LOANS TAKEN</u>		
	Devang P Shah		
	Balance as at 1st April	24,82,630	
	Taken During the Year	19,680	
	Returned During the Year	3,02,030	
	Balance as at 31st March	22,00,280	
	Bharti D Gohil		
	Balance as at 1st April		1,56,970
	Taken During the Year		20,00,000
	Returned During the Year		21,56,970
	Balance as at 31st March		0.00
	<u>LOANS/ Advance Given</u>		
	Pravinaben Gohil		
	Balance as at 1st April	0.00	
	Taken During the Year	54,40,000	
	Returned During the Year	54,40,000	
	Balance as at 31st March	0.00	
<u>2</u>	<u>SALARY</u>		
	Devang P Shah	3,00,000	
	Pravinaben Gohil	3,00,000	
	Mandakini Shah		3,00,000



STATEMENT OF CHANGES IN EQUITY

GOLDCOIN HEALTH FOODS LIMITED
(CIN: L15419GJ1989PLC012041)

Statement of Changes in Equity for the period ended 31st March, 2025

A. Equity Share Capital

(Amount in Thousand)

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, 2023	30009.00	-	-	-	30009.00
31st March, 2024	30009.00	-	-	-	30009.00
31st March, 2025	30009.00	-	-	-	30009.00

B. Other Equity

(Amount in Thousand)

	Reserves and Surplus					Total
	Capital Reserve	Subsidy	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2023						
Balance at the beginning of the reporting period	7163.00	400.60	-	(22498.10)	-	(14934.50)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	(3211.30)	-	(3211.30)
Dividends	-	-	-	-	-	-
Provision of Income Tax Demand	-	-	-	(4,62,683)	-	(462.68)
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of 31st March, 2024	7163.00	400.60	-	(26172.09)	-	(18608.49)
Reporting as at 1st April, 2024						
Balance at the beginning of the reporting period	7163.00	400.60	-	(26172.09)	-	(18608.49)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	(1220.96)	-	(1220.96)
Dividends	-	-	-	-	-	-
Provision of Deferred Tax Assest	-	-	-	(2.16)	-	(2,160)
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of the March 2025	7163.00	400.60	-	(27395.21)	-	(19831.61)



GOLDCOIN HEALTH FOODS LIMITED
Notes to financial statements for the year ended March 31, 2025

(Amount in Thousand)

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	Authorised :		
	32,00,000 Equity Shares of Rs. 10/- each	32000.00	32000.00
	TOTAL	32000.00	32000.00
	Issued, Subscribed and Paid-up :		
	30,00,900 Equity Shares of Rs. 10/- each	30009.00	30009.00
	TOTAL	30009.00	30009.00

(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 2025, 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, 2025	As at March 31, 2024
No. of shares at the beginning of the year	3000.90	3000.90
Add: Issue of Shares during the year		
Subscriber to the Memorandum	0.00	0.00
Private Placement	0.00	0.00
	3000.90	3000.90
Less: Forfeiture of Shares during the Year	0.00	0.00
No. of shares at the end of the year	3000.90	3000.90

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

Particulars	As at March 31, 2025	As at March 31, 2024
- 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, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
Devang Shah	585.00	19.49%	585.00	19.49%
Mandakini Shah	502.60	16.75%	502.60	16.75%

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



GOLDCOIN HEALTH FOODS LIMITED
Notes to financial statements for the year ended March 31, 2025

Note 3 - Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Capital Reserve		
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	7163.00	7163.00
(ii) Securities premium account		
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	0.00	0.00
(iii) General Reserve		
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	0.00	0.00
(iv) Subsidy	400.60	400.60
	400.60	400.60
(v) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(26172.09)	(22498.10)
Add: Profit / (Loss) for the year	(1220.96)	(3211.30)
Amount available for appropriations	(27393.05)	(25709.41)
Appropriations:		
Add: Provision of Income Tax Demand	0.00	(462.68)
Add: Provision Deferred Tax Liabilities	(2.16)	0.00
	0.00	(462.68)
	(27395.21)	(26172.09)
TOTAL	(19831.61)	(18608.49)

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans From Bank and Financial Institutions		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
Term Loan from others		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
(b) Loans and advances from related parties		
Secured	0.00	0.00
Unsecured	2200.28	2639.60
	2200.28	2639.60
(c) Other Loan & Advances		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
	2200.28	2639.60

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

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	0.00	0.00
	0.00	0.00
(ii) Others	0.00	0.00
	0.00	0.00
Total	0.00	0.00



GOLDCOIN HEALTH FOODS LIMITED
Notes to financial statements for the year ended March 31, 2025

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

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	0.00	0.00
(ii) Others	0.00	0.00
Total	0.00	0.00

Note 7: Non Current : Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee's benefits	0.00	0.00
(b) Others (Specify)	0.00	0.00
	0.00	0.00

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(i)	0.00	0.00
(ii)	0.00	0.00
Total	0.00	0.00

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans repayable on demand		
From Banks		
Secured	258.08	658.14
Unsecured	0.00	0.00
	258.08	658.14
(b) Loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
	258.08	658.14

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00
Outstanding Dues of Other Creditors	1464.52	2011.42
	1464.52	2011.42

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2025	As at March 31, 2024
TOTAL	0.00	0.00

Note 12: Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance for Property	7115.00	0.00
Salary Payable	0.00	900.00
TOTAL	7115.00	900.00



GOLDCOIN HEALTH FOODS LIMITED
Notes to financial statements for the year ended March 31, 2025

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Audit fees	145.00	95.00
Provision for Accounting fees	70.00	70.00
Provision for Consultancy	50.00	50.00
Provision for Outstanding Income Tax Demand	403.41	413.59
TOTAL	668.41	628.59

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

Particulars	As at March 31, 2025	As at March 31, 2024
Investments (At Cost)	0.00	0.00
Investment in Equity Instruments		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	0.00	0.00
Investment in Fixed Deposits		
	0.00	0.00

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

Particulars	As at March 31, 2025	As at March 31, 2024
(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	2890.00
Doutful or Bad		
	2890.00	2890.00
	2890.00	2890.00

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(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, 2025	As at March 31, 2024
Current Investments (At lower of cost and fair value)		
	0.00	0.00

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2025	As at March 31, 2024
(i) Due for a period exceeding six months		
- Unsecured, considered good	8630.28	8630.28
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	8630.28	8630.28
(ii) Others		
- Secured ,Considered good	0.00	0.00
- Unsecured, considered good	0.00	0.00
- Doubtful	0.00	0.00
Less: Doubtful Debts Writtewn off	0.00	0.00
	0.00	0.00
TOTAL	8630.28	8630.28


GOLDCOIN HEALTH FOODS LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 20 - Cash & Cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	105.20	17.41
(ii) Cash-on-hand	14.58	12.98
(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	4750.00	1500.00
TOTAL	4869.78	1530.39

Note 21 - Current Assets: Financial Assets: Loans

(a) Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
(ii) Inter-corporate deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
(iii) Share Application Money Given		
(iv) Advance income tax and TDS - Unsecured, considered good		
Advance to Supplier	0.00	0.00
	0.00	0.00
(v) Others		
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		
TOTAL	0.00	0.00

Note 22: Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest on FD	411.83	211.35
Advance to Supplier	101.00	0.00
TDS Receivable	22.28	9.84
	535.11	221.19



GOLDCOIN HEALTH FOODS LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 23 - Revenue from Operations

(Amount in Thousand)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales of Goods (Milk)	650.71	353.08
TOTAL	650.71	353.08

Note 24 - Other Income

(Amount in Thousand)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on FD	222.76	98.40
Interest on Income Tax Refund	0.34	0.00
TOTAL	223.10	98.40

Note 25- Purchases

(Amount in Thousand)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase	552.12	301.00
TOTAL	552.12	301.00

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, 2025	For the year ended March 31, 2024
<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
	0.00	0.00

Note 27 - Employee Benefit Expenses

(Amount in Thousand)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Director's Remuneration	600.00	600.00
Salary	405.00	345.00
TOTAL	1005.00	945.00

Note 28 - Financial Costs

(Amount in Thousand)		
Particulars	For the year ended	For the year ended
Bank Charges	4.30	0.63
Interest Paid	36.43	59.80
TOTAL	40.72	60.43

Note 29 - Depreciation & Amortised Cost

(Amount in Thousand)		
Particulars	For the year ended	For the year ended
Depreciation*	5.73	200.27
TOTAL	5.73	200.27



GOLDCOIN HEALTH FOODS LIMITED

Notes to financial statements for the year ended March 31, 2025

Note 30 - Other Expenses

Particulars	(Amount in Thousand)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting Fees	0.00	50.00
Advances Written Off	0.00	1497.00
Audit Fees	50.00	50.00
BSE Fees	385.86	381.15
CDSL Charges	24.28	18.26
Professional Charges	4.60	110.00
Printing and Stationery Expenses	3.54	3.19
Interest on TDS	0.00	0.30
Insurance Expense	10.88	0.00
NSDL Fees	12.05	10.63
Registrar Fees	0.00	5.40
TOTAL	491.21	2125.92

Note 31 - Earnings Per Equity Share

Particulars	(Amount in Thousand Except EPS)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	(1220.96)	(3211.30)
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	(1220.96)	(3211.30)
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	3000.90	3000.90
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	(0.41)	(1.07)
Diluted EPS	(0.41)	(1.07)
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	(0.41)	(1.07)
Diluted EPS	(0.41)	(1.07)

Note:

* One asset from the Fixed Asset Register, reaches to its 5% residual value, hence from the current year, management of the company has not provided depreciation on the same.

For and on behalf of the board of directors
For, Goldcoin Health Foods Limited

As per our attached report of even date
For, V S S B & Associates
Chartered Accountants
Firm No. 121356W

Devang Shah
Managing Director
& CEO
(DIN: 00633868)

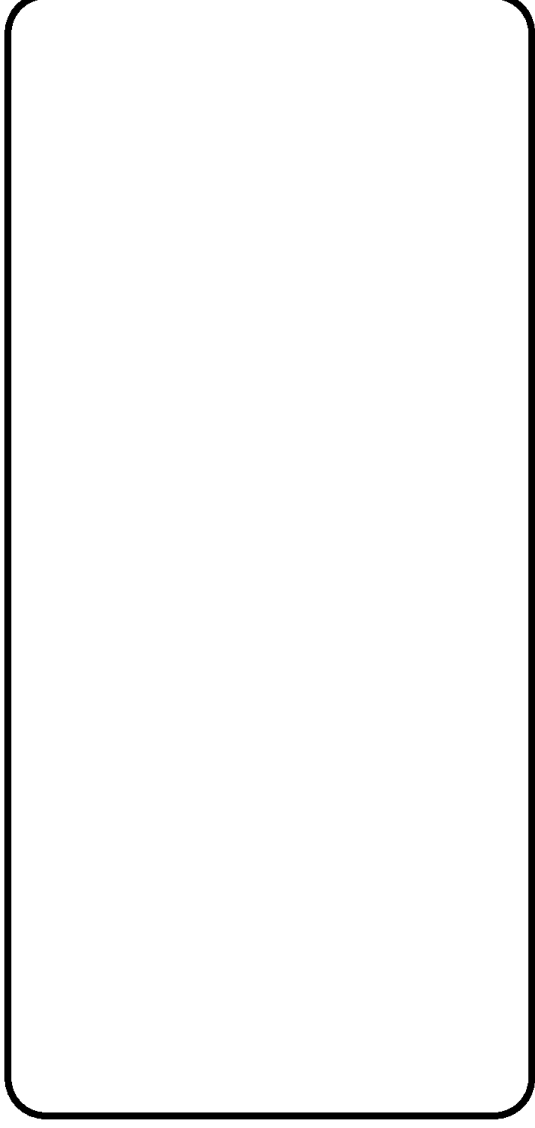
Pravinaben D Gohil
Director
(DIN: 09279658)

(Vishves A Shah)
(Partner)
M No:-109944
UDIN: 25109944BMGPKE9965

Niraj Baid
Company Secretary
(C.P. No. 27927)

Date:01/08/2025
Place: Ahmedabad

Registered Post / Courier



If undelivered, please return to,



GOLDCOIN HEALTH FOODS LIMITED

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CIN : L15419GJ1989PLC012041