

22nd

**ANNUAL REPORT
2010-2011**



GOLDCOIN HEALTH FOODS LIMITED

GOLDCOIN HEALTH FOODS LTD.
NOTICE

NOTICE is hereby given that the 21st ANNUAL GENERAL MEETING of the Members of GOLDCOIN HEALTH FOODS LTD will be held on Thursday, 29th September 2011 at 11.00 A.M. at 66/392, Pragatinagar, Naranpura, Ahmedabad - 380 013. To transact the following Ordinary business.

AS ORDINARY BUSINESS:

- 1 To consider and adopt the audited Profit and Loss Account for the year ended 31st March 2011, the Balance Sheet at that date and the Report of the Directors and the Auditors thereon.
- 2 To consider and if thought fit, to pass the following Resolution with or without modification, as any ordinary resolution:

""RESOLVED THAT pursuant to Section 224 and other applicable provisions, if any, of the Companies ACT, 1956, M/s Manoj Joshi & Co., Chartered Accountants, Ahmedabad. be and are hereby appointed Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration as may be determined by the Board of Directors.

NOTICE:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIM SELF AND THE PROXY NEED NOT BE A MEMBERS. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY -EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2 The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2011 to 29th September 2011. (both day inclusive)
- 3 As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. The members are requested to bring their copies of the Annual Report to the meeting.
- 4 Members desirous of getting any information about the account and operation of the company are requested to address their queries to the Managing Director at least 7 days in advance of the meeting so that the information required may be made readily available at the meeting.
- 5 Members are requested to hand over the enclosed Attendance Slip, dully signed in accordance with their specimen signature registered with the Company, for admission to the meeting hall.

For the Order of the board of Directors,

Place : Ahmedabad
Date : 1st September, 2011

Sd/-
Devang P. Shah
Managing Director

DIRECTORS' REPORT

To,
The Members,
GOLDCOIN HEALTH FOODS LTD.
Ahmedabad.

The Board of Director of your company have the pleasure in presenting the 22nd Annual Report together with the audited Statement of Accounts of your company of the year ended on 31st March, 2011.

FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in lacs)	
	2010-2011	2009-2010
Sales and Other Income	22.16	33.07
Profit before Depreciation	2.39	6.04
Depreciation	1.74	1.60
Net Profit before tax	0.65	4.44
Less tax	0.18	0.95
Profit After tax	0.45	3.03
Previous years Balance brought forward	(-) 26.12	(-) 29.15
Balance carried to Balance sheet	(-) 25.67	(-) 26.15

DIVIDEND:

The Directors do not recommend the payment of dividend for the period under Consideration.

DIRECTOR'S RESPONSIBILITY STATEMENT.

In term of Section 217 (2AA) of the Companies Act, 1956 in relation to financial Statements for the year 2010-2011, the Board of Directors state that :

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
2. Reasonable and prudent accounting policies have been adopted in preparation of the financial statements, that they have been consistently applied and that reasonable and prudent judgment and estimates have been made in respect to items not concluded by the year end, So as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the profit for the year ended 31st March, 2011.
3. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The financial statement have been prepared on a going concern basis.

AUDITORS:

The Auditor of the Company, JOSHI SHAH & ASSOCIATIES. Ahmedabad office till the conclusion of the ensuing Annual General Meeting. The certificate to the effect that their reappointment, if made, would be within the prescribed limits under Section 224SIF of the Companies Act, 1956 has been received. The reappointment of the Auditors is recommended.

PERSONNEL:

Information required under section 217(2A) of the companies Act,1956 read with the Companies (Particulars of Employees) Rules, 1975 regarding employees is not applicable as non of the employees of the company is in receipt of remuneration which is more that the sum specified by the prevalent law.

CONSERVATION OF ENERGY, TECHONOLGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO :

As required under section 217(I) (e) of the companies Act, 1956 read with the Companies (Disclosure of Oarticulars of Employees) Rules, 1988, the particulars relating to Outgo are given in Annexure to this report.

FUTURE PLANS :

The Company is poised for growth and expansion in near future. At present the existing production capacity of the Company is being effectively utilized. The management is confident that inspire of dealy in implementation of expansion project, the company shall be able to achieve the projections to a sizeable extent by optimum utisation of existing production facilities. The future performance of the Company is likely to be impressive considering the demand in the domestic as well as the international market.

ACKNOWLEDGEMENTS :

The Directors wish to place on recore their appreciation of the devoted services of the workers, staff and the officers who have largely contributed to the smooth functioning of the Company. The management would like to express its deep appreciation for the support extended by the Bankers and other agencies working with the Company.

Place : AHMEDABAD
Date : 1st September, 2011

for the Order of the Board of Directors
Sd/-
Devang P. Shah
Managing Director

Devang P.Shah
Managing Director

ANNEXTURE TO THE DIRECTOR'S REPORT

(A) CONSERVATION OF ENERGY :

(a) Energy Conservation measures taken:

During the year under review extra care was take by the Company to ensure optimum conservation and fuel at the plant of the Company.

(b) Additional investment and proposal for reduction of consumption of energy : NIL

(c) Impact of above measures :

The impact of the measures taken has been positive.

(d) Total energy consumption and energy consumption per unit of production :

A. POWER AND FUEL CONSUMPTION

	Current Yr.	Previous Yr.
1. Electricity	Rs. 1,21,238	Rs. 1,03,925
	Unit 16722	Unit 14334
a. Purchase unit	NIL	NIL
Total Amount Rate/Unit	NIL	NIL
b. Own generation		
(1) Through diesel generator Unit		
Units per ltr. of Diesel oil - cost/Unit		
(2) Through steam turbing / generator Units		
Cost / Unit		
2. Coal	N.A.	
Quantity (tonnes)	N.A.	
Total Cost		
Average Rate		
3. Furnace oil	N.A.	
Quantity (K.Ltrs)		
Total amount		
Average Rate		
4. Other/Internal generation	N.A.	
Quantity		
Total Cost		
Average rate		

B CONSUMPTION PER UNIT OF PRODUCTION :

	Current Yr.	Previous Yr.
Electricity	Rs. 7.25 per unit	Rs. 7.25 per unit
Furnace Oil	-	-
Coal	-	-
Others	-	-

B) TECHNOLOGY ABSORPTIONS :

The Company has not adopted any foreign technology for its products.
Research and development (R&D)

1. Specific areas in which R&D Carried out by the Company. : The Company has always emphasized on quality maintenance and product enhancement. However on R&D has been carried out in any specific area of production.
2. Benefits derived as a result of the above R&D : N.A.
3. Future plan of action : The management proposes to install Equipments which will result in better quality control in near future.
4. Expenditure on R&D : No specific expenditure has been exclusively incurred on R&D.

Technology absorption, adaptation and innovation

1. Efforts, in brief, made towards technology absorption, adaptation : N.A.
2. Benefits derived as a result of the above efforts. : N.A.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO: For the year ended 31-3-2011

1. Foreign exchange earning : NIL
2. Foreign exchange out go : NIL

for the Order of the Board of Directors
Place : AHMEDABAD
Date : 1st September, 2011

Sd/-
Devang P. Shah
Managing Directors