

24th
ANNUAL REPORT
2012-2013



GOLDCOIN HEALTH FOODS LIMITED

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

24th ANNUAL REPORT 2012-2013

BOARD OF DIRECTORS

Mr. Devang Shah

Managing Director

Mr. Ila Bhagat

Director

Mr. Kishor Shah

Director

AUDITORS

: Vishves A. Shah & Co.
Chartered Accountants
Ahmedabad.

BANKERS

: Gujarat Industrial Co.Op. Bank Ltd.
Dena Bank
Allahbad Bank

REGISTERED OFFICE

: 66/392 Pragatinagar
Naranpura,
Ahmedabad- 380013.

FACTORY

: 20, Nataraj Industrial Estate
Village : Vasna,
Taluka : Sanand,
District : Ahmedabad.

NOTICE

NOTICE is hereby given that the 24TH ANNUAL GENERAL MEETING of the Members of GOLDCOIN HEALTH FOODS LTD will be held on MONDAY 30TH SEPTEMBER, 2013 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 2013, 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 provision if any of the Companies Act, 1956, M/s Vishves A. Shah & 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.

3. To re-appoint Devang Shah as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass the following Resolution with or without modification, as any Special resolution:

RESOLVED THAT in terms of Clause 23 of the Listing Agreement read with the provisions of section 81(1A) and all other applicable provisions, if, any of the Companies Act, 1956 (the Act) (including any statutory modification(s) or re-enactment there, for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the Company's shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India issue of capital and disclosure requirement regulation 2009 as may be applicable on re-issuance of the forfeited Equity Shares and other applicable regulations/guidelines of SEBI, if any and subject to such consents and approvals of SEBI, Stock Exchange, Central Listing Authority, Government of India or such other bodies or authorities as may be required by the law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals for that purpose the Board of directors of the Company be and is hereby authorised to issue 1432600 Equity Shares of Rs.10 (Rs. Ten only) each to the following persons, acting in concert with the promoters of the Company on preferential basis.

A. Persons acting in concert with the Promoters of the Company

S. No.	Name of the proposed Allottees	No. of Equity Shares proposed to be allotted	Amount in Rs.
1.	Devang Shah	310000	3100000
2.	Ila Bhagat	350000	3500000
3.	Mandakini Shah	152600	1526000
Total A		812600	8126000

B. Other acquires

S. No.	Name of the proposed Allottees	No. of Equity Shares proposed to be allotted	Amount in Rs.
1.	Banks	Nil	Nil
2.	Financial Institutions	Nil	Nil
3.	Mutual Funds	Nil	Nil
4.	Govt. Companies	Nil	Nil
5.	NRIs/ OBC/ Foreigners	Nil	Nil
6.	Bodies Corporate	Nil	Nil
7.	Indian General Public Other participating Bharti Gohel Kaushik Gohel Pravina Gohel Devjibhai Vankar Bhavna Shah Bharat Shah Nisag Shah	 140000 140000 140000 140000 20000 20000 20000	 1400000 1400000 1400000 1400000 200000 200000 200000
Total B		620000	6200000
Total A+ B		1432600	14326000

All the above mentioned proposed allottees are Promoters and their relatives of the Promoters and have been defined as persons acting in concert.

RESOLVED FURTHER THAT the pricing of the above said Equity Shares have been determined in accordance with the SEBI Guidelines on the 'Relevant Date' 31st August, 2013 and the allotment of Equity Shares shall be subject to the following conditions.

- The above said Equity Shares to be issued to the Promoters shall be locked in for a period of three Years and for others for a period of one year from the date of their issuance.
- The issuance of the above said Equity Shares shall be completed within a period of 15 days from the date of passing of Special resolution by the Shareholders.

RESOLVED FURTHER THAT a copy of the Certificate of the PCS in accordance with the issue of capital and disclosure requirement regulation 2009 as placed before the Board for pricing of the Equity Shares

issued, calculated on the 'Relevant Date' shall be Rs. 10each be and is hereby considered and taken on record.

RESOLVED FURTHER THAT the Equity Shares so issued shall upon issuance have the same rights of voting as the existing equity shares and be treated for all other purposes *pari passu* with the existing equity shares of the Company and that the Equity shares so issued during the Financial Year` shall be entitled to dividend, if any, declared including other corporate benefits, if any, for the Financial Year in which the issuance has been made and subsequent years.

RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, the Board be and is hereby authorised to resolve and to settle all questions, difficulties or doubts that may arise in regard to such re-issuance and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

5. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

RESOLVED THAT Pursuant to Section 383A as amended by The Companies (Amendment) Act, 2000, M/s. D.N. Motwani & Co., Company Secretaries, be and are hereby appointed to certify the compliance of the provisions of the Companies Act, 1956 and issue the Certificate in the format as prescribed under The Companies (Compliance Certificate) Rules, 2001 for the F.Y. 2012-13 on such remuneration plus out of pocket expenses incurred for issue of such certificate as may be decided by the Chairman in consultation with the said Company Secretary.

For the Order of the board of Directors

Place : Ahmedabad
Date : 01 September, 2013

Sd/-
Devang P. Shah
Director

NOTES:

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 24th September 2013 to 30th September 2013. (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.

Explanatory Statement UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO 4

(1) Relevant date and pricing of the issue: The issue price of the Equity Shares of Rs.10 shall be of Rs.10.00 (Rs. Ten only). The price of the Equity Shares of Rs. 10 each has been fixed for based the relevant date 31st August, 2013 calculated in the manner specified for pricing of shares to be issued as per the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009. A Certificate to that effect has been obtained from the PCS of the Company which is also available for inspection at the Registered Office of the Company.

(2) Intention of the promoters or their associates and relatives to subscribe to the offer: Out of the proposed issuance of 1432600 equity shares forfeited by the Company the promoters and categorized as person(s) acting in concert (PAC) as referred in the resolution proposes to participate in 812600 shares and remaining 620000 shares proposed to be issued to others.

(3) Proposed time within which the re-issuance shall be completed: The issuance of equity shares

shall be completed within a period of 15 days from the date of passing of these special resolution by the shareholders.

(4) Shareholding pattern before and after the offer: The shareholding pattern of the Company, before and after the preferential allotment would be as follows:-

Category	Pre-issue equity holdings	% of the total pre-issued capital	Post Issue equity holding	% of the total post-issued capital
1A. Promoters and Person Acting in Concert (Non participating in offer) 1B. Promoters and PAC (participating in offer) (i) Mrs. VB (ii) SLB (HUF) 1C. Foreign Promoters	750000	47.82	1562600	52.07
2. Bank, Mutual Funds Financial Institution, Central/ State Govt. Institutions	NIL	NIL	NIL	NIL
3. NRIs/ OBCs/FIIS	NIL	NIL	NIL	NIL
4. Bodies Corporate	NIL	NIL	NIL	NIL
5. Indian General Public	818300	52.18	1438300	47.93
Total Paid-up Capital	1568300		3000900	

Notes:- The above post issue pattern is based on the assumption that the Company will receive full subscription of the equity shares.

(5) Identity of the proposed allottees and percentage of post issued capital that may be held: As stated earlier, it is proposed to allot 1432600 equity shares of Rs. 10 each to the persons acting in concert with the promoters. The percentage that may be held by allottees in post-issued capital shall be as set out in 5 above. The identity of the allottees and their relations with the promoters are as under:

Name of the proposed allottees	Relation, if any with the promoter or person in control of the Company
1. Devang Shah	Director
2. Mrs. Ila Bhagat	Mother of Mr Devang Shah Managing Director of the Company
3. Mrs. Mandakini Shah	Wife of Mr Devang Shah Managing Director of the Company
4. Bharti Gohel	NIL
5. Kaushik Gohel	NIL
6. Pravina Gohel	NIL
7. Devjibhai Vankar	NIL
8. Bhavna Shah	NIL
9. Bharat Shah	NIL
10. Nisag Shah	NIL

(6) SEBI Takeover Code: In terms of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2012, the investors are not required to and do not intend to make an open offer and comply with formalities related to an open offer for this preferential allotment.

(7) **Approval under the Listing Agreement:** Clause 23 of the Listing Agreement provides, inter alia, that whenever it is proposed to the re-issue the forfeited share, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in general meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Clause 23 of the Listing Agreement read with Section 81(1A) and all other applicable provisions of the Companies Act, 1956 for authorizing the Board of Directors to offer and re-issue Equity shares as stated in the Resolution, which would not result in the increase in the issued and subscribed Capital as such of Equity Shares of the Company to the person acting in concert with the promoters on the preferential allotment basis in such form, manner and upon such terms and conditions as the Board of Directors may in its absolute discretion deem fit.

The Board of Directors recommends the passing of this resolution as a special resolution as set out in item No. 1 of the Notice.

Shri DEVANG SHAH and Smt. Ila Bhagat, the Director may be deemed to be interested in the resolution to the extent the equity share proposed to be allotted to HUF and their relatives. Except them, none of the other directors are concerned or interested in the above said resolution, however they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company.

ITEM NO. 5

Pursuant to Section 383A as amended by The Companies (Amendment) Act, 2000, M/s.D.N. Motwani & Co., Company Secretaries, be and are hereby appointed to certify the compliance of the provisions of the Companies Act, 1956 and issue the Certificate in the format as prescribed under The Companies (Compliance Certificate) Rules, 2001 for the F.Y. 2012-13 on such remuneration plus out of pocket expenses incurred for issue of such certificate as may be decided by the Chairman in consultation with the said Company Secretary.

Board Of Directors recommend the resolution for approval of Company Secretary for Financial Year 2012-13.

None of Directors are interested in the said resolution.

For the Order of the board of Directors,

Place : Ahmedabad
Date : 01 September, 2013

Sd/-
Devang P. Shah
Managing Director

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DIRECTORS' REPORT

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

The Board of Director of your company have the pleasure in presenting the 24th Annual Report together with the audited Statement of Accounts of your company of the year ended on 31st March, 2013.

FINANCIAL RESULTS

	(Rs. in lacs)	(Rs. in lacs)
Particulars	CurrentYear(2012-2013)	Previous Year(2011-2012)
Total Income	8.53	11.05
Profit before Deprecation & Tax	5.51	1.81
Less: Depreciation	2.02	1.57
Profit Before Tax	3.48	0.25
Less: Tax	1.58	0.12
Deferred Tax	NIL	-0.037
Profit After Tax	1.91	0.17

OPERATIONAL ACTIVITIES

In the current year the company has started the trading of milk and milk products. The current year will be satisfactory. Taking into consideration the response received from the market the promoters as well as other persons have shown interest in subscription of equity shares. According the management has proposed to issue 1432600 equity shares of rs 10/- each at par on Preferential basis as per the SEBI Guidelines. The said issue will be utilized for working capital requirement.

DIVIDEND

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

DIRECTOR'S RESPONSIBILITY STATEMENT.