

**26<sup>th</sup>**  
**ANNUAL REPORT**  
**2014-2015**



**GOLDCOIN HEALTH FOODS LIMITED**

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

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

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

CIN: L15419GJ1989PLC012041

## 26<sup>th</sup> ANNUAL REPORT 2014-2015

### BOARD OF DIRECTORS

Mr. Devang Shah  
(DIN00633868)

Managing Director

Mrs. Ila Bhagat  
(DIN01740646)

Director

Mr. Ashok Solanki  
(DIN06803425)

Independent Director

Mr. Hiren Mehta  
(DIN06804450)

Independent Director

### AUDITORS

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

### BANKERS

: Allahbad Bank  
ICICI BANK Limited.  
HDFC BANK Limited.

### 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 26th Annual General Meeting of the Members of GOLDCOIN HEALTH FOODS LIMITED will be held on Wednesday, 30th September, 2015 at 11:00 A.M. at Shop No 16, Vardan Tower, Pragatinagar, Naranpura, Ahmedabad - 380 013, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 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 Shri Devang Shah (DIN:00633868) who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors and to fix their remuneration in this regard to consider and thought fit to pass the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to provisions of sections 139, 141, 142 and other applicable provisions, if any, of the companies act 2013, and the rules made their under, M/s. Vishves A. Shah & Co., Chartered Accountant, Ahmedabad, be and is hereby appointed as auditors of the company to hold office from the conclusion of 26th Annual General Meeting until the conclusion of 28th Annual General Meeting, subject to ratification at 26th, 27th and 28th Annual General Meeting, and as such the appointment at 26th Annual General Meeting from the conclusion of this AGM until the conclusion of 27th AGM, be and is hereby ratify and confirm on such remuneration as may be fixed by the board of directors apart from reimbursement of out of pocket expences as may be incurred by them for the purpose of audit."

For, GoldCoin Health Foods Limited

Date: 13th August, 2015

Place: Ahmedabad

Devang P. Shah  
Managing Director  
DIN: 00633868

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOK OF COMPANY WILL REMAIN CLOSED FROM 25th SEPTEMBER, 2015 TO 29th SEPTEMBER, 2015 (BOTH DAYS INCLUSIVE).
3. AS THERE IS NO SPECIAL BUSINESS WHICH REQUIRES THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 HENCE NOT ATTACHED.
4. A BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING IS GIVEN IN THE CORPORATE GOVERNANCE SECTION OF THE ANNUAL REPORT.
5. THE SHARES OF THE COMPANY ARE LISTED ON BOMBAY STOCK EXCHANGE LTD. (BSE) AND THE LISTING FEES IN RESPECT THEREOF FOR THE YEAR 2015-16 HAVE BEEN PAID TO BSE.
6. ALL ENQUIRIES AND CORRESPONDENCE REGARDING TRANSFER OF SHARES, DEMATERIALIZATION, ETC. SHOULD BE MADE WITH THE SHARE TRANSFER AGENTS OF THE COMPANY, M/S. LINK INTIME INDIA PRIVATE LIMITED 303, SHOPPER'S PLAZA-V, OPP. MUNICIPAL MARKET, OFF. C.G ROAD, NAVRANGPURA, AHMEDABAD-380009, GUJARAT.
7. COPIES OF THE ANNUAL REPORT 2014-15 ARE BEING SENT BY ELECTRONIC MODE ONLY TO ALL THE MEMBERS WHOSE E-MAIL ADDRESSES ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANT(S) FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES, PHYSICAL COPIES OF THE ANNUAL REPORT 2014-15 ARE BEING SENT BY THE PERMITTED MODE.

THE NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING AND INSTRUCTIONS FOR E-VOTING, ALONG WITH THE ATTENDANCE SLIP/PROXY FORM, ARE SENT BY ELECTRIC MODE TO ALL MEMBERS WHOSE E-MAIL ADDRESSES ARE REGISTERED WITH COMPANY/DEPOSITORY PARTICIPANT(S) UNLESS A MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES, PHYSICAL COPIES OF THE AFORESAID DOCUMENTS ARE SENT BY THE PERMITTED MODE. MEMBERS MAY ALSO NOTE THAT THE NOTICE OF THE FORTY THIRD AGM AND THE ANNUAL REPORT 2014-15 WILL BE AVAILABLE ON THE COMPANY'S WEBSITE, .THE PHYSICAL COPIES OF THE AFORESAID DOCUMENTS WILL ALSO BE AVAILABLE AT THE COMPANY'S REGISTERED OFFICE FOR INSPECTION DURING NORMAL BUSINESS HOURS ON WORKING DAYS. MEMBERS WHO REQUIRE COMMUNICATION IN PHYSICAL FORM IN ADDITION TO E-COMMUNICATION, OR HAVE ANY OTHER QUERIES, MAY WRITE TO US AT: [www.goldcoinhealthfoods.com](http://www.goldcoinhealthfoods.com).

### 8. VOTING THROUGH ELECTRONIC MEANS:

- a) PURSUANT TO THE PROVISIONS OF SECTION 108 OF THE COMPANIES ACT, 2013 AND RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, THE COMPANY IS PLEASED TO PROVIDE MEMBERS THE FACILITY TO EXERCISE THEIR RIGHT TO VOTE AT THE ANNUAL GENERAL MEETING (AGM)

BY ELECTRONIC MEANS AND THE BUSINESS MAY BE TRANSACTED THROUGH E-VOTING SERVICES PROVIDED BY CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).

- b) A MEMBER MAY EXERCISE HIS VOTE AT ANY ANNUAL GENERAL MEETING (AGM) BY ELECTRONIC MEANS AND COMPANY MAY PASS ANY RESOLUTION BY ELECTRONIC VOTING SYSTEM IN ACCORDANCE WITH THE RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.
- c) DURING THE E-VOTING PERIOD, MEMBERS OF THE COMPANY, HOLDING SHARES EITHER IN PHYSICAL FORM OR DEMATERIALIZED FORM, AS ON THE CUT-OFF DATE I.E. 18th SEPTEMBER, 2015 MAY CAST THEIR VOTE ELECTRONICALLY.
- d) THE E-VOTING PERIOD COMMENCES AT 9.00 A.M. ON 25th SEPTEMBER,2015 AND ENDS AT 5.00 P.M. ON 29th SEPTEMBER,2015. THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER.

COMPANY'S EVSN NUMBER IS <150507001>

- e) ONCE THE VOTE ON A RESOLUTION IS CASTED BY THE SHAREHOLDER, THE SHAREHOLDER SHALL NOT BE ALLOWED TO CHANGE IT SUBSEQUENTLY.
- f) VOTING RIGHTS SHALL BE RECKONED ON THE PAID-UP VALUE OF SHARES REGISTERED IN THE NAME OF THE MEMBERS AS ON THE DATE OF DISPATCH OF NOTICE.
- g) THE BOARD OF DIRECTORS AT THEIR MEETING HAVE APPOINTED MR. DILIP.N.MOTWANI, PRACTICING COMPANY SECRETARY, AS THE SCRUTINIZER TO SCRUTINIZE THE E-VOTING PROCESS IN A FAIR AND TRANSPARENT MANNER.
- h) THE SCRUTINIZER SHALL WITHIN A PERIOD NOT EXCEEDING THREE (3) WORKING DAYS FROM THE CONCLUSION OF THE E-VOTING PERIOD UNBLOCK THE VOTES IN THE PRESENCE OF AT LEAST TWO (2) WITNESSES NOT IN THE EMPLOYMENT OF THE COMPANY AND MAKE A SCRUTINIZER'S REPORT AT THE VOTES CAST IN FAVOUR OR AGAINST, IF ANY, FORTHWITH TO THE CHAIRMAN OF THE COMPANY.
- i) THE RESULTS SHALL BE DECLARED ON OR AFTER THE AGM OF THE COMPANY. THE RESULT DECLARED ALONGWITH THE SCRUTINIZER'S REPORT SHALL BE PLACED ON THE COMPANY'S WEBSITE [www.goldcoinhealthfoods.com](http://www.goldcoinhealthfoods.com). AND ON THE WEBSITE OF CDSL WITHIN TWO (2) DAYS OF PASSING OF THE RESOLUTIONS AT THE AGM OF THE COMPANY AND COMMUNICATED TO THE BSE LIMITED.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2015 and ends on 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**FOR MEMBERS HOLDING SHARES IN DEMAT FORM & PHYSICAL FORM**

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed along with name and mailing address of the shareholder.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- \* Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - \* A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - \* After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - \* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - \* A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**2. IN CASE OF MEMBERS RECEIVING NOTICE OF THE ANNUAL GENERAL MEETING BY POST AND WHO WISH TO VOTE USING THE E-VOTING FACILITY:**

PLEASE FOLLOW ALL THE STEPS FROM SERIAL NO. ROMAN (ii) TO SERIAL NO. ROMAN (xix) ABOVE TO CAST YOUR VOTE.

**Particulars of Directors seeking reappointment at the annual general meeting  
(In pursuance of clause 49 of the listing agreement)**

<b>Name of Director Date of Appointment</b>	<b>Brief Resume and nature of Expertise in Functional area</b>	<b>List of Directorship / Committee membership in other public companies as on 31st March, 2015</b>
Devang Shah  27/03/1989	Having good experience in industrial practice	NIL

Devang Shah holds 5,85,000 equity shares of the company.

**Date: 13th August, 2015  
Place: Ahmedabad**

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

## DIRECTORS' REPORT

To,

The Members

GOLDCOIN HEALTH FOODS LIMITED

(CIN: L15419GJ1989PLC012041)

Your directors have pleasure in presenting their 26th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

### 1. FINANCIAL RESULTS:

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

(Rs. In lacs)

Particular	Current Year ended 31st March 2015	Previous Year ended 31st March 2014
Turnover	32235510	29616900
Add : Other Income	71922	42483
Total Income	32307432	29659383
Profit/(Loss) before taxation	862818	565342
Less: Tax Expense		
a) Current Tax	287500	170000
b) Excess/Short Provisions of tax		
c) Deferred tax expenses		
d) Provision for wealth tax		
Profit/(Loss) after tax	575318	395342
Add: Balance B/F from the previous year	(18,07,214)	(22,02,556)
Balance Profit / (Loss) C/F to the next year	(13,78,776)	(18,07,214)

### 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.

In view of the same the management proposes to dispose off its non operational assets including immovable property situated at 20 Nataraj Industrial Estate, Srand, Ahmedabad at prevailing market price. The funds generated from the said property will be utilized for the development of cattle farms.

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, 2015, reported total revenue Rs.3,22,35,510 from operations (as against Rs.2,96,16,900 in the previous year). The operating profit of the company (earning before interest, depreciation and tax) for the year ended 31st March, 2015, is Rs.8,62,818 as compared to Rs.5,65,342 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.

### Directors' Responsibility Statement :

(Pursuant to the provisions of section 134(5) of the companies act, 2013, the board of the directors state that,

- In the preparation of the annual accounts, the applicable accounting standards have been followed;
- The directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year as on 31st March, 2015 and of the profit of the company for that period.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provision of companies act, 2013 for safeguarding the assets of company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a "Going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and there operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions to all applicable laws and that such systems were adequate and operating effectively.

**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, 2015.

**Amounts Transferred to Reserves:**

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

**Extract of Annual Return:**

The extract of Annual Return, in format MGT - 9, for the Financial Year 2014-15 has been enclosed with this report as Annexure -1

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

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

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

**Number of Board Meetings:**

During the Financial Year 2014-15, 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.	12th May,2014	4
2.	13th August, 2014	4
3.	10th November,2014	4
4.	12th February,2015	4
5.	30th March,2015	4

The time gap between two board meetings was less than 120 days.

**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 2014-15, the Company has not given any loan to any Company including Associate Concern.

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

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

**Explanation to Auditor's Remarks:**

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

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

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

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

**Risk Management Policy:**

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

**Details of Directors and Key Managerial Personnel:**

NAME OF DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT	RESIDENTIAL ADDRESS
DEVANG PRAFULCHANDRA SHAH	00633868	MANGING DIRECTOR	27/03/1989	66/392,PRAGATINAGAR,, AHMEDABAD, 380013,
ILA PRAFULCHANDRA BHAGAT	01740646	WHOLE-TIME DIRECTOR	22/08/2007	66-392PRAGATINAGAR, NARAYANPURA, AHMEDABAD, 380013,
ASHOKKUMAR SOLANKI KANTILAL	06803425	DIRECTOR	04/02/2014	4/A, GANDHI SAGAR SOCIETY,, RANIP, AHMEDABAD, 382480
HIREN SURESHKUMAR MEHTA	06804450	DIRECTOR	04/02/2014	A-803, VASUKANAN TOWER,, GHATLODIA, AHMEDABAD, 380061,
R R PATEL	ADZPP3407E	SECRETARY	01/02/2014	A/2 AYOJANNAGAR, OPP. OLD SHREYAS, RLY CROSSING, PALDI, AHMEDABAD, 380007

**Re-Appointment of Directors:**

As per the Provision of the Companies Act, 2013 and Article of Association of the Company Shri. Devang P. Shah 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 2014-2015.

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

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

I. Deposits Accepted during the year:

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

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

a. At the beginning of the year:

b. Maximum during the year:

NIL

c. At the end of the year:

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

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

Company is not paying any commission to its director.

**Declaration by Independent Director:**

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

**Secretarial Audit Report:**

Secretarial Audit Report in prescribed format Form MR-3 given by a Practicing Company Secretary Dilip N. Motwani is annexed with the Board Report as Annexure - 2.

**Corporate Social Responsibility (CSR) Policy:**

The Company is not falling within the criteria of Section 135 of the Companies Act, 2013 and hence the Company is not required to form CSR committee.

**Audit Committee:**

As on 31st March 2015, the Audit Committee comprises three 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 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. Devang Shah	00633868	Managing Director	Director Promoter	4	4	NIL
Mr. Hiren Sureshkumar Mehta	06804450	Independent Director	Active	4	4	4,000
Mr. Ashokkumar Solanki Kantilal	06803425	Independent Director	Active	4	4	4,000

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

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



- Reviewing the functioning of the Whistle Blower Mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

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

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

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- Management letters/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the internal auditor.

**In addition, the Audit Committee of the Company also reviews the financial statements. The Audit Committee is also apprised on information with regard to related party transactions by being presented:**

- A statement in summary form of transactions with related parties in the ordinary course of business.
- Details of material individual transactions with related parties which are not in the normal course of business.
- Details of material individual transactions with related parties or others, which are not on an arm's length basis along with management's justification for the same.

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

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

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

**Nomination & Remuneration Committee Policy:**

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

**Half- yearly Declaration**

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

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

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

To meet this objective, a comprehensive Fraud Risk Management (FRM) policy akin to vigil mechanism or the Whistle Blower Policy has been laid down by the Board of Directors

**Managerial remuneration:**

Sr. No.	Name of Director	*Remuneration for F.Y 2014-2015 (Amount In Rs.)	Remuneration for F.Y 2013-2014 (Amount In Rs.)
1.	Devang Shah	90,000	90,000
2.	Ila Bhagat	90,000	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.

**Statutory Auditors:**

M/s Vishves A. Shah & Co. retires as Statutory Auditors of the Company at the conclusion of the Annual General Meeting to be held for the Financial Year 2016-2017 and being eligible to offer themselves for reappointment.

**Directors Responsibility Statement:**

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

- In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2015 and of the profit /loss of the Company for that period;

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**Green initiatives:**

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

Electronic copies will be the Annual Report 2014-15 and Notice of the 26th 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 2015 and the Notice will be the 26th 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.

**Corporate Governance Report**

Has informed by officials of Bombay Stock Exe. Corporate Governance Report if not required as does not meet with the critiarea laid down in the Circular dated October, 2014 henpe Corporate Governance Report not given.

In view of the above Management Discussion Analiysis Report is Also not given.

**Date: 13th August, 2015**

**Place: Ahmedabad**

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

**Shri Devang P. Shah**

**Managing Director**

**DIN: 00633868**