

VISHVES A. SHAH & CO.  
Chartered Accountants  
316, Abhishek Plaza, B/h. Navgujarat College,  
Income Tax, Ahmedabad – 380058  
Ph. +91 98254 71182, +91 93777 71182  
E-Mail: vishvesca@gmail.com

## **Independent Auditor's Report**

To,  
The Members,  
**GOLDCOIN HEALTH FOODS LIMITED**

### **Report on Standalone Financial Statement**

We have audited the accompanying Standalone financial statements of “**GOLDCOIN HEALTH FOODS LIMITED**” which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Managements' Responsibility for 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statement.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and

- c) In the case of Cash Flow Statement for the year ended 31st March, 2016.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30/05/2016  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

(Vishves A. Shah)  
Proprietor  
M. No. 109944

## **GOLDCOIN HEALTH FOODS LIMITED**

### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the company for the year ended March 31, 2016:

- (i) In Respect of the Fixed Assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c) The title deeds of immovable properties are held in the name of the company.
- (ii) In respect of Inventories:
  - a) There is No Inventories during the Year;
- (iii) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence 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 Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) In Respect of Statutory Dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable except the default in TDS for late filling of TDS return of Rs. 20,000/-.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- (xii) In our opinion, the Company is not a NIDHI Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, No any transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date : 30/05/2016  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

(Vishves A. Shah)  
Proprietor  
M. No. 109944

## **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of GOLDCOIN HEALTH FOODS LIMITED.**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of “**GOLDCOIN HEALTH FOODS LIMITED**”(“the Company”) as of March 31, 2016 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 over financial reporting 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 Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

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

A company's internal financial control over financial reporting 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 authorisations 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 over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting 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.

Date : 30/05/2016  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

(Vishves A. Shah)  
Proprietor  
M. No. 109944

**GOLDCOIN HEALTH FOODS LIMITED.**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016.**

**1.1 SIGNIFICANT ACCOUNTING POLICIES**

**(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.**

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

**(ii) REVENUE RECOGNITION.**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

**(iii) FIXED ASSETS AND DEPRECIATION.**

Fixed Assets are value at cost less depreciation. The depreciation has been calculated as prescribed in Companies Act, 2013 on single shift and if the Asset is purchased during the year depreciation is provided on the days of utilisation in that year.

**1.2 NOTES FORMING PART OF ACCOUNTS**

- (i) Balance of cash on hand at the end is accepted as certified by the management of the company.
- (ii) The figures of the previous year are taken as it is from the report of the previous auditor.
- (iv) Balance of Sundry Debtors, Creditors, Loans & advances are subject to confirmation of the parties taken by Management.
- (v) There are no any transactions entered into between related parties.

**For and on behalf of the board of directors**

**For, Goldcoin Health Foods Limited.**

Managing Director

Director

Place : 30/05/2016

Date : Ahmedabad

**As per our attached report of even date**

**For, Vishves .A. Shah & Co,**

Chartered Accountants

Firm No.121356w

(Vishves A Shah)

(Proprietor)

M No:-109944

**GOLDCOIN HEALTH FOODS LIMITED**  
Balance Sheet as on March 31, 2016

(Amount in INR)

	Particulars	Note No.	As at March 31, 2016		As at March 31, 2015	
<b>I Equity &amp; Liabilities</b>						
<b>1. Shareholders' funds</b>						
	(a) Share Capital	2	30,009,000		30,009,000	
	(b) Reserves and Surplus	3	6,196,345		6,136,915	
	(c) Money received against share warrants		-		-	
			<b>36,205,345</b>			<b>36,145,915</b>
<b>2. Share application money pending allotment</b>						
			-		-	
<b>3. Non - Current Liabilities</b>						
	(a) Long -Term Borrowings	4	-		-	
	(b) Deferred Tax Liabilities (Net)		78,851		78,851	
	(c) Other Long - Term Liabilities	5	-		-	
	(d) Long - Term Provisions	6	-		-	
			<b>78,851</b>			<b>78,851</b>
<b>4. Current Liabilities</b>						
	(a) Short - Term Borrowings	7	-		-	
	(b) Trade Payables	8	155,919		155,000	
	(c) Other Current Liabilities	9	-		-	
	(d) Short - Term Provisions	10	191,270		366,000	
			<b>347,189</b>			<b>521,000</b>
	<b>TOTAL</b>		<b>36,631,385</b>			<b>36,745,766</b>
<b>II Assets</b>						
<b>1. Non - Current Assets</b>						
	(a) Fixed Assets					
	(i) Tangible Assets		5,445,483		5,659,797	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(iv) Intangible Assets under Development					
	(b) Non - Current Investments	11	486,564		1,157,845	
	(c) Deferred tax assets (net)					
	(d) Long - Term Loans and Advances	12	15,503,598		15,503,598	
	(e) Other Non - Current Assets	13	7,806,932		7,806,932	
			<b>29,242,577</b>			<b>30,128,172</b>
<b>2. Current Assets</b>						
	(a) Current Investments					
	(b) Inventories		-		-	
	(c) Trade Receivables	14	7,345,640		6,505,908	
	(d) Cash and Cash equivalents	15	30,998		102,707	
	(e) Short - Term Loans and Advances	16	-		-	
	(f) Other Current Assets	17	12,170		8,979	
			<b>7,388,808</b>			<b>6,617,594</b>
	<b>TOTAL</b>		<b>36,631,385</b>			<b>36,745,766</b>
<b>Significant Accounting Policies</b>						
		1				

As per our separate report of even date

See accompanying notes to the financial statements

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

**For & on behalf of the Board**

**GOLDCOIN HEALTH FOODS LIMITED**

(Vishves A. Shah)

Proprietor

M. No. 109944

**Mr. Devang Shah**

Managing Director

DIN: 00633868

**Mrs. Ila Bhagat**

Director

DIN: 01740646

Place : AHMEDABAD

Date : 30th May,2016

**GOLDCOIN HEALTH FOODS LIMITED**  
Statement of Profit and Loss for the year ended March 31, 2016

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2016		For the year ended March 31, 2015	
I	Revenue from Operations	18	25,440,364		32,235,510	
II	Other Income	19	75,710		71,922	
III	<b>Total Revenue (I + II)</b>			<b>25,516,074</b>		<b>32,307,432</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed					
	Purchases	20	24,151,551		29,682,316	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-		-	
	Employee Benefits Expenses	22	420,000		308,000	
	Finance Costs	23	306		9,385	
	Depreciation and Amortization Expense	24	214,314		214,314	
	Other Expenses	25	536,203		1,230,599	
	<b>Total Expense</b>			<b>25,322,374</b>		<b>31,444,614</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>193,700</b>		<b>862,818</b>
VI	Exceptional Items			-		-
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>			<b>193,700</b>		<b>862,818</b>
VIII	Extraordinary Items					-
IX	<b>Profit Before Tax (VII-VIII)</b>			<b>193,700</b>		<b>862,818</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax		134,270		287,500	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				<b>134,270</b>		<b>287,500</b>
XI	<b>Profit for the Period from Continuing Operations (IX - X)</b>			<b>59,430</b>		<b>575,318</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			-		-
XV	<b>Profit for the Period (XI + XIV)</b>			<b>59,430</b>		<b>575,318</b>
XVI	<b>Earnings Per Equity Share</b> <b>(Face Value Rs. 10/- Per Share):</b>	26				
	Basic (Rs.)			0.02		0.19
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date

See accompanying notes to the financial statements

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 30th May,2016

**For & on behalf of the Board**

**GOLDCOIN HEALTH FOODS LIMITED**

**Mr. Devang Shah**

Managing Director

DIN: 00633868

**Mrs. Ila Bhagat**

Director

DIN: 01740646

**GOLDCOIN HEALTH FOODS LIMITED**  
Notes to financial statements for the year ended March 31, 2016

**Note 2 - Share Capital**

(Amount in INR)

(a)	Particulars	As at March 31, 2016	As at March 31, 2015
	<b>Authorised :</b>		
	32,00,000 Equity Shares (Previous Year 32,00,000) of Rs. 10/- each	32,000,000	32,000,000
	<b>TOTAL</b>	<b>32,000,000</b>	<b>32,000,000</b>
	<b>Issued, Subscribed and Paid-up :</b>		
	3000900 Equity Shares (Previous Year 3000900) of Rs. 10/- each	30,009,000	30,009,000
	Add : Share Forfeited (Current year Trf To Reserve)	-	-
	<b>TOTAL</b>	<b>30,009,000</b>	<b>30,009,000</b>

**(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 2016, 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, 2016	As at March 31, 2015
<b>No. of shares at the beginning of the year</b>	3,000,900	3,000,900
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	-	-
<b>Less: Forfeiture of Shares during the Year</b>		
<b>No. of shares at the end of the year</b>	<b>3,000,900</b>	<b>3,000,900</b>

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

Particulars	As at March 31, 2016	As at March 31, 2015
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

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

No. of Shares held by	As at March 31, 2016		As at March 31, 2015	
	Nos.	%	Nos.	%
Devang Shah	585,000	19.49%	585,000	19.49%
Ila Bhagat	595,400	19.84%	595,400	19.84%
Mandakini Shah	302,600	10.08%	302,600	10.08%
Bharat Dave	227,700	7.59%	227,700	7.59%

**GOLDCOIN HEALTH FOODS LIMITED**

**Notes to financial statements for the year ended March 31, 2016**

- (f) **Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.**

The company does not have any such contract / commitment as on reporting date.

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

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

**Note 3 - Reserves & Surplus**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	-	-
Add: Additions during the year	7,163,000	7,163,000
Less: Utilised / transferred during the year		
Closing balance	<u>7,163,000</u>	<u>7,163,000</u>
<b>(ii) Securities premium account</b>		
Opening balance		
Add : Premium on shares issued during the year		
Less : Utilised during the year for:		
Closing balance	<u>-</u>	<u>-</u>
<b>(ii) General Reserve</b>		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	<u>-</u>	<u>-</u>
<b>(iii) Subsidy</b>	400,600	400,600
	<u>400,600</u>	<u>400,600</u>
<b>(iv) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	(1,426,685)	(1,954,094)
Add: Profit / (Loss) for the year	59,430	575,318
Amount available for appropriations	<u>(1,367,255)</u>	<u>(1,378,776)</u>
<b>Appropriations:</b>		
Add: Transferred from reserves		-
Interest Payable Written Back		-
Less: Transferred to General reserve		47,909
Proposed dividend	-	-
Provision for Taxation	-	-
	<u>-</u>	<u>47,909</u>
	(1,367,255)	(1,426,685)
<b>TOTAL</b>	<u><u>6,196,345</u></u>	<u><u>6,136,915</u></u>

**Note 4: Long Term Borrowing**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>(a) Loans From Bank and Financial Institutions</b>		
Secured Loans	-	-
Unsecured Loans	-	-
Term Loan from others		
Secured	-	-
Unsecured	-	-
<b>(b) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	-	-
<b>(c) Other Loan &amp; Advances</b>		
Secured Loans	-	-
Unsecured Loans	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

**GOLDCOIN HEALTH FOODS LIMITED**

Notes to financial statements for the year ended March 31, 2016

**Note 5: Other Long Term Liability**

Particulars	As at March 31, 2016	As at March 31, 2015
(i) Trade Payable	-	-
(ii) Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 6: Long Term Provisions**

Particulars	As at March 31, 2016	As at March 31, 2015
(a) Provision for employee's benefits	-	-
(b) Others (Specify Nature)	-	-

**Note 7 - Short Term Borrowings**

Particulars	As at March 31, 2016	As at March 31, 2015
(Amount in INR)		
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
	<b>-</b>	<b>-</b>

**Note 8 - Trade Payables**

Particulars	As at March 31, 2016	As at March 31, 2015
(Amount in INR)		
Current payables (including acceptances) outstanding for less than 12 months	155,919	155,000
Advance Received against Sale of Shares	-	-
	<b>155,919</b>	<b>155,000</b>

**Note 9 - Other Current Liabilities**

Particulars	As at March 31, 2016	As at March 31, 2015
(Amount in INR)		
Unpaid Exp.	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



**GOLDCOIN HEALTH FOODS LIMITED**

Notes to financial statements for the year ended March 31, 2016

**Note 10 - Short-Term Provisions**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
Provision for Audit fees	36,000	37,500
Provision for Taxation	134,270	287,500
Provision for Internal Audit Fees	21,000	21,000
Provision for Accounting Fees	-	20,000
<b>TOTAL</b>	<b><u>191,270</u></b>	<b><u>366,000</u></b>

**Note -11 - Non-Current Investments**

Fixed Deposit with Schedule Bank	486,564	1,157,845
	<b><u>486,564</u></b>	<b><u>1,157,845</u></b>

**Note -12 - Long Term Loan & Advances**

(a) Capital Advances	-	-
(b) Security Deposits		
Unsecured Considered good		
(c) Loans & Advances to Related Parties		-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good	-	-
Advance to Staff		
Due from Others	15,503,598	15,503,598
Doubtful or Bad		
	<b><u>15,503,598</u></b>	<b><u>15,503,598</u></b>

**Note -13 - Other Non-Current Assets**

(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
capital Advance	7,806,932	7,806,932
Preliminary Expenses Listing Fees		
	<b><u>7,806,932</u></b>	<b><u>7,806,932</u></b>

**Note 14 - Trade Receivables**

(Amount in INR)

(a) Particulars	As at March 31, 2016	As at March 31, 2015
<b>(i) Due for a period exceeding six months</b>		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	<b><u>7,345,640</u></b>	<b><u>6,505,908</u></b>
<b>(ii) Others</b>		
- Secured, considered good	7,345,640	6,505,908
- Unsecured, considered good	-	-
- Doubtful		
Less: Doubtful Debts Writtewn off		
	<b><u>7,345,640</u></b>	<b><u>6,505,908</u></b>
<b>TOTAL</b>	<b><u>7,345,640</u></b>	<b><u>6,505,908</u></b>

**(b) Detailed note on debts due by the following persons :**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
<b>TOTAL</b>	<b><u>-</u></b>	<b><u>-</u></b>

**GOLDCOIN HEALTH FOODS LIMITED**

Notes to financial statements for the year ended March 31, 2016

**Note 15 - Cash & Cash equivalents**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>(a) Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
- Bank Current/Saving Accounts	20,835	17,544
(ii) Cash-on-hand	10,163	85,163
(iii) Cheques & Drafts on-hand		
(iv) Others		
(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		-
	30,998	102,707
<b>TOTAL</b>	<b>30,998</b>	<b>102,707</b>

**Note 16 - Short Term Loans & Advances**

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>(i) Security deposits</b>		
Secured, considered good	-	
Unsecured, considered good	-	
Doubtful	-	-
	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	
Unsecured, considered good		
Doubtful	-	-
	-	-
<b>(iii) Share Application Money Given</b>		
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>		
<b>(v) Others</b>		
Secured, considered good	-	
Unsecured, considered good		-
-Vat Credit		-
Doubtful	-	-
	-	-
Less: Provision for Doubtful Debts		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 17: Other Current Assets**

Particulars	As at March 31, 2016	As at March 31, 2015
TDS Receivable	12,170	8,979
	12,170	8,979

GOLDCOIN HEALTH FOODS LIMITED

Notes to financial statements for the year ended March 31, 2016

Note 18 - Revenue from Operations

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Job Work	-	-
Milk Sales	25,440,364	32,235,510
	<u>-</u>	
	<u>25,440,364</u>	<u>32,235,510</u>
<b>TOTAL</b>	<b><u>25,440,364</u></b>	<b><u>32,235,510</u></b>

Note 19 - Other Income

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Interest on FD	75,710	71,922
Dividend Income	-	-
Debts Written Off Recovered	-	-
	<u>75,710</u>	<u>71,922</u>
<b>TOTAL</b>	<b><u>75,710</u></b>	<b><u>71,922</u></b>

Note 20 - Purchases

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Purchases	24,151,551	29,682,316
	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<b><u>24,151,551</u></b>	<b><u>29,682,316</u></b>

Note 21 - Changes in inventories of finished goods, work in progress and stock in trade

Inventories at the end of the year:

Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	<u>-</u>	<u>-</u>

Inventories at the beginning of the year:

Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	<u>-</u>	<u>-</u>

Note 22 - Employee Benefit Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Salary	420,000	308,000
<b>TOTAL</b>	<b><u>420,000</u></b>	<b><u>308,000</u></b>

Note 23 - Financial Costs

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Bank Charges	306	9,385
Interest Paid	-	-
<b>TOTAL</b>	<b><u>306</u></b>	<b><u>9,385</u></b>

Note 24 - Depreciation & Amortised Cost

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Depreciation	214,314	214,314
<b>TOTAL</b>	<b><u>214,314</u></b>	<b><u>214,314</u></b>

**GOLDCOIN HEALTH FOODS LIMITED**

**Notes to financial statements for the year ended March 31, 2016**

**Note 25 - Other Expenses**

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Audit Fees	37,500	109,500
NSDL Demat Fee Exp		6,741
Consultancy Fees	10,000	-
Company Secretary Fees	75,000	-
E Voting Fees	5,700	-
Internal Audit Fees	21,000	21,000
Income Tax	53,800	56,690
CDSL Charges	21,648	12,654
Courier Exp.		40
Accounting Exp.		20,000
BSE Expenses	204,720	135,956
Advertisement Exp.	9,000	38,539
Listing Expenses	65,006	148,800
Printing Expenses	13,976	118,879
Registrar Fees	13,853	561,800
VAT Consultancy Fees	5,000	-
<b>TOTAL</b>	<b><u>536,203</u></b>	<b><u>1,230,599</u></b>

**Note 26 - Earnings Per Equity Share**

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
(a) Net profit after tax attributable to equity shareholders for Basic EPS	59,430	575,318
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	59,430	575,318
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3,000,900	3,000,900
(c) Face Value per Equity Share (Rs.)		
Basic EPS	0.02	0.19

**Note 27 - Previous year figures**

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

**GOLDCOIN HEALTH FOODS LIMITED**

**Schedule of Fixed Assets as per the Companies Act,1956 for the year ended 31st March,2016**

Block of Asset	<u>Gross Block</u>			<u>Depreciation</u>			<u>Net Block</u>		
	As on 01.04.2015	Addition for period	Deduction for period	As on 31.03.2016	As on 01.04.2015	Provided for period	As on 31.03.2016	As on 01.04.2015	As on 31.03.2016
Land	3,191,882	0	0	3,191,882	0	0	0	3,191,882	3,191,882
Building	832,608	0	0	832,608	303,653	19,774	323,427	528,955	509,181
Machinery	3,762,046	0	0	3,762,046	1,823,086	194,540	2,017,626	1,938,960	1,744,420
Office Equipment	3,990	0	0	3,990	3,990	0	3,990	0	0
Electric Installations	124,574	0	0	124,574	76,665	0	76,665	0	0
<b>Total :</b>	<b>7,915,100</b>	<b>NIL</b>	<b>0</b>	<b>7,915,100</b>	<b>2,207,394</b>	<b>214,314</b>	<b>2,421,708</b>	<b>5,659,797</b>	<b>5,445,483</b>

**GOLDCOIN HEALTH FOODS LIMITED**

<b><u>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016</u></b>				
	<b>Year ended 31st March, 2016 Rs.</b>		<b>Year ended 31st March, 2015 Rs.</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		193,700		862,818
<b>Adjustments for :</b>				
Misc. Expenses w/off	-			
Interest Provision Written Back	-			
Depreciation	214,314		214,314	
Interest Received	-			
Interest Paid	-	214,314		214,314
<b>Operating Profit before Working Capital change</b>		408,014		1,077,132
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	(839,732)		(2,375,373)	
Decrease/(Increase) in Loans & Advances	(3,191)		94,248	
Decrease/(Increase) in Other Current Assets	-		561,800	
Increase/(Decrease) in Payables	919		150,000	
Increase/(Decrease) in Current Liabilities	-		-	
Increase/(Decrease) in Provisions	(174,730)	(1,016,734)	196,000	(1,373,325)
<b>Cash Generated From Operations</b>		(608,720)		(296,193)
Current year Income Tax		134,270		287,500
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(742,990)		(583,693)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Fixed Asset			-	
Sale of Investment	671,281		440,371	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		671,281		440,371
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowings	-		-	
Short Term Borrowings	-		-	
Capital Reserve/ Inrease In Capital	-		-	
Interest paid	-		-	
Interest received	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		-		-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(71,709)		(143,322)
Cash and Cash Equivalents -- Opening Balance		102,707		246,029
Cash and Cash Equivalents -- Closing Balance		30,998		102,707
		-		-
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				
<b>For, Vishves A. Shah &amp; Co.</b>		<b>For &amp; on behalf of the Board</b>		
Chartered Accountants		<b>GOLD COIN HEALTH FOODS LIMITED</b>		
Firm No:-121356W				
(Vishves A. Shah)				
Proprietor		<b>Mr. Devang Shah</b>		
M. No. 109944		Managing Director		
		DIN: 00633868		
		<b>Mrs. Ila Bhagat</b>		
		Director		
		DIN: 01740646		
Place : AHMEDABAD				
Date : 30th May, 2016				