

GOLDCOIN HEALTH FOODS LIMITED

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

M.: 094267 68644

Email: goldcoinhealth@gmail.com

CIN: L15419GJ1989PLC012041



Date: 20th February, 2025

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Scrip Code: 538542

Symbol: GOLDCOINHF

Subject: Intimation Regarding the Scheme of Reduction of Share Capital

Dear Sir/Madam,

We wish to inform you that the Board of Directors of **Goldcoin Health Foods Limited** ("the Company") has approved the **Scheme of Reduction of Capital** at their meeting held on **6th February, 2025**. The Scheme is aimed at improving the financial position of the Company by eliminating accumulated losses and simplifying its capital structure.

As per the Scheme, the accumulated losses will be written off against the share capital, and the reduction will be applied uniformly across all shareholders on a pro-rata basis.

We would like to highlight that this Scheme falls under **Regulation 37(6) (b)** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, which states that:

"Nothing contained in this regulation shall apply to draft schemes which: (b) solely provide for writing off the accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on a pro-rata basis or against the reserves of the listed entity."

As per this regulation, we understand that the Scheme does not fall under the purview of the approval process typically required for other types of capital reduction schemes.

We further wish to inform you that the outcome of the Board meeting held on 6th February, 2025, including the Board meeting PDF and the applicable XBRL filings, have been duly submitted on the same day and within the due time, ensuring full compliance with the regulatory timelines as required under Regulation 30, Schedule III, Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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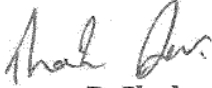
CIN: L15419GJ1989PLC012041



In compliance with the regulatory requirements, we are submitting the **Scheme of Reduction of Capital**, which is attached herewith for your reference.

We request you to kindly take the same on record.

For, Goldcoin Health Foods Limited


Devang P. Shah
DIN: 00633868
Managing Director



Enclosures: 1) Scheme of Reduction of Capital

**SCHEME OF REDUCTION OF CAPITAL
BETWEEN
GOLD COIN HEALTH FOODS LIMITED
AND
ITS
SHAREHOLDERS**

**[UNDER SECTION 66 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES
ACT 2013 AS AMENDED]**

(A) PREAMBLE

This Scheme of Reduction ("Scheme") provides for reduction and consolidation of the capital of Gold Coin Health Foods Ltd pursuant to the provisions of Sections 66 and other applicable provisions of the Companies Act, 2013 ("the Act"). This Scheme also provides for various other matters consequential thereto or otherwise integrally connected therewith.

(B) DESCRIPTION OF THE COMPANY

Gold Coin Health Foods Ltd, (herein after referred to as 'the company') was incorporated on march 27th, 1989, under the companies act, 1956 (herein after referred to as 'the act') under the name of GoldCoin foods product pvt ltd., which was changed to GoldCoin foods product ltd., after passing necessary resolution under section 21/ 31/ 41 of the act, on march 2nd, 1995. Subsequently the name was changed to GoldCoin health foods limited, by virtue of section 21/31/44 on April 3rd, 1995.

Further the Company is having its registered office at 66/392, Pragati Nagar, Naranpura, Ahmedabad, Gujarat, India, 380013 and is engaged in the business as:

Manufacturers, producers, buyers, traders, sellers, importers and exporters, consultants, in preservation, dehydration, caning, drying, freezing and other canning in fruits and vegetables, milk and milk products, Bakery & other confectionary items and also engage in research in bakery products and confectionary items to improve quality for commercial production.

As on 31st march 2024, the Company has a Paid-Up share Capital of Rs.3,00,09,000 divided into 30,00,900 equity shares of Re. 10/- each fully paid up.

As per last audited balance sheet as at 31st March, 2024, the Company has an accumulated loss of Rs. 1,86,08,490.

The Board of directors of the Company propose to reduce share capital in accordance with Sections 66, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder "the Rules") (including any statutory modification(s) or re-enactment(s) hereof for the time being in force) to reflects its assets and liabilities at their real value and maximize its business value.



(C) PARTS OF THE SCHEME

The Scheme is divided into the following parts:

1. **PART I** deals with the definitions of capitalized terms used in the Scheme, the details of the share capital & financial performance of the company and date of taking effect and implementation of this Scheme;
2. **PART II** deal with rationale for the Scheme;
3. **PART III** deals with reduction and Consolidation of capital of the Company; and
4. **PART IV** deals with the general terms and conditions applicable to the Scheme.

PART I **DEFINITIONS AND SHARE CAPITAL**

1. DEFINITIONS

In this scheme unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- (A) '**Act**' means the Companies Act, 2013.
- (B) "**Appropriate Authority**" means any government, statutory, regulatory, departmental or public body or authority within the state of Gujarat, including Registrar of Companies, NCLT of Ahmedabad.
- (C) '**Board**' means Board of Directors of the Company, as the case may be.
- (D) '**Company**' means "Gold Coin Health Foods Limited" incorporated on March 27th, 1989, under the companies act, 1956 having Corporate Identity number L15419GJ1989PLC01204.
- (E) "**Effective date**" means the last date of the following dates or such other, dates as the Company may decide namely:
The date on which certified copy of the Order Hon'ble NCLT of jurisdiction of Ahmedabad sanctioning this scheme is/ are filed with the Registrar of Companies, or the date on which last of the consent's approvals / sanctions and / or orders of this scheme have been obtained whichever is later.
- (F) '**Record Date**' means the date (s) to be decided by the Board of Director or a Committee for a purpose of giving effect to the orders of the Hon'ble NCLT sanctioning the scheme.
- (G) "**Registrar of Companies**" means the relevant jurisdictional Registrar of Companies having jurisdiction over the Company;



(H) **'This Scheme'** or 'The Scheme' or 'Scheme' means this Scheme of Reduction of Capital as provided here in its present form or it such alterations / modifications as may be approved or imposed or directed by the any of the Regulatory Authorities and may be approved by Hon'ble NCLT of jurisdiction of Ahmedabad.

(I) **'NCLT'** means the National Company law Tribunal, Ahmedabad.

(J) **'Equity Shares'** means fully paid-up equity shares of Re. 10/- each issued by the Company till the effective date and post effective date.

(K) **'Shareholders'** means a person holding equity shares, who is registered as a member in the Register of members of the Company.

(L) **'Stock Exchange'** means the Bombay Stock Exchanges on which the shares of the Company are listed.

All terms and words not defined in the scheme shall, unless repugnant or contrary to the context or meaning thereof have the same meaning as prescribed to them under the Act, Securities Contract Regulation Act, 1956, Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, Listing Agreement, SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and other applicable laws, rules, regulations, bye laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. SHARE CAPITAL AND FINANCIAL PERFORMANCE OF THE COMPANY

2.1. The share capital of the Company as on **31st March, 2024** is as follows;

Authorized Share Capital	Amt. in Rs. As on 31.03.2024
32,00,000 Equity shares of Rs. 10/- each	3,20,00,000
Issued Share Capital	
30,00,900 Equity shares of Rs. 10/- each	3,00,09,000
Subscribed and fully Paid-up Shares Capital	
30,00,900 Equity shares of Rs. 10/- each	3,00,09,000

*The Company has not increased or issued any further capital since **March 31, 2024**, up to the date of submission of this Scheme. The authorized and issued capital remains unchanged during this period."



2.2 As per Audited Financial Statement as on **31st March, 2024** of the Company the financial are summarized as under:

Particulars	(Amount in Thousand) as on 31.03.2024
Paid up capital	30009.00
Reserves & surplus	
A. General reserve	0.00
B. Capital reserve	1763.00
C. Securities premium	0.00
Unsecured loans	2639.60
Current liabilities	4198.15
Current assets	8881.86
Non-current assets	9383.49
Non-current liabilities	2666.70
Total revenue	451.48
Total expenditure	3632.62
Profit/Loss of the year	(3211.30)
Accumulated losses	(18608.49)

3. **DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME**

This Scheme, shall become effective and operative from the Effective Date.



PART - II

4. RATIONAL FOR THE SCHEME

- 4.1 The reduction of share capital would cause the balance sheet to bring in true and fair representation of the Company by the available assets of the Company and reflect the real financial position of the Company.
- 4.2 The reduction of share capital does not involve any cash outflow as the face value of the shares is being reduced from Rs.10 to Rs.5 per share, which will be used to offset the accumulated losses, thereby improving the company's balance sheet.
- 4.3 The reduction of share capital will improve the company's financial position by eliminating accumulated losses, thereby positioning the company for future growth. As the company's financials improve, shareholders may benefit from the improved financial health through potential rewards such as dividends or capital appreciation.
- 4.4 The scheme does not involve any conveyance or transfer of any property and consequently, the order of the Hon'ble NCLT of Ahmedabad approving the scheme will not attract any stamp duty under the Gujarat Stamp Act or Indian Stamp Act in this regard.
- 4.5 The proposed scheme, if approved, would not, in any manner, be prejudicial to the interest of the members or creditors of the Company. The Scheme will not affect the ability of the Company to honour its commitments or pay its debts. Accordingly, the proposed Scheme would not, in any, way adversely affect the Company in its ordinary course of business or its shareholders or creditors.
- 4.6 The reduction and Consolidation thereafter of share capital will enable the Company to simplify its capital structure, resulting in a more efficient and manageable shareholding base, which is essential for positioning the Company for sustainable future growth.



PART III

5. REDUCTION AND CONSOLIDATION OF CAPITAL OF THE COMPANY

- 5.1 Notwithstanding anything to the contrary contained in Section 66 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to Article 36 of the Articles of Association of the Company, the reduction of share capital of the Company shall be effected as an integral part of this Scheme.
- 5.2 The Issued, subscribed, and paid-up Capital of the Company shall be reduced to the extent of the Rs. 1,50,04,500 - and Accumulated losses amount shall be reduced by Rs. 1,50,04,500/-
- 5.3 Upon the coming into effect of the scheme, the share capital of the company will be reduced and reorganized the paid-up share capital of the company from Rs. 3,00,09,000/ divided into 30,00,900 equity shares of Re. 10/- each to Rs. 1,50,04,500/- divided into 30,00,900 equity shares of Re. 5/- each and the paid-up share capital, securities premium of the company shall stand as follows:
- Paid up Share Capital – 1, 50, 04,500
Securities Premium Account – Nil
Capital Reserve 7163.00
General Reserve - Nil
Accumulated Losses - 1, 11, 67,590/-
- 5.4 On the scheme becoming effective, the equity shareholders holding 1 equity shares of Re. 10/- each shall hold 1 equity share of Re 5 each and no fractional shares will be issued to the shareholders. This will further reorganize the paid-up share capital of the company from Rs. 3,00,09,000, divided into 30,00,900 equity shares of Rs. 10 each, fully paid-up. to Rs. 1,50,04,500/- divided into 30,00,900 equity shares of Re. 5/- each.
- 5.5 Pursuant to the Scheme, there is no outflow of/ payout of funds from the Company and hence, the interest of the shareholders/ creditors is not adversely affected. For the removal of doubt, it is expressly recorded and clarified that the Scheme shall not in any manner involve distribution of capital reserves or revenue reserves and shall be in accordance with the accounting standards prescribed under provisions of Section 133 of the Act.
- 5.6 Upon approval and effectiveness of the Scheme, shareholders who are holding shares in physical form as of the Record Date will have their shares credited to their respective Demat accounts, provided they have already opened a Demat account with a Depository Participant (DP) prior to the Scheme becoming effective.



For shareholders who have not opened a Demat account as of the effective date of the Scheme, their shares will be transferred to an escrow account opened by the Company.

These shares will remain in the escrow account until such time that the shareholder opens a Demat account and requests the transfer of shares to their Demat account, subject to compliance with all relevant formalities.

The calculation of revised structure of the paid-up share capital of the Company shall be as under:

Sr.	Particulars	No. of shares	Paid up value per share	Face Value	Total value
1.	Before Reduction	30,00,900	10	10	3,00,09,000
2.	After Reduction	30,00,900	5	5	1,50,04,500

The shareholding pattern of the Company, upon the approval of the scheme shall be in the following manner:

Particular	Shareholding prior to the scheme of reduction	% of total shareholding	shareholding after reduction of capital	% of total Shareholding
Promoter	11,79,675	39.31	11,79,675	39.31
Public	18,21,225	60.69	18,21,225	60.69
Total	30,00,900	100.00	30,00,900	100.00

*After the reduction, the shareholding pattern will be the same in terms of the **number of shares** but with a reduced face value of Rs. 5 each.

5.7 Further, upon the reduction of the share capital as outlined in this Scheme, the equity shareholders who are holding **2 equity shares of Rs. 5/- each** will be entitled to **1 equity share of Rs. 10/- each**. This will result in the Consolidation of the Company's paid-up share capital as follows:

- The total number of equity shares will be reduced to 15, 00,450 equity shares of Rs. 10/- each, in place of the previous 30,00,900 equity shares of Rs. 5/- each.
- This adjustment will be made in a manner that the shareholding proportion of existing shareholders remains consistent, and the conversion ratio will be 2 shares of Rs. 5/- each for every 1 share of Rs. 10/- each.
- There will be no issuance of fractional shares, and the shares will be rounded off accordingly.



The calculation of the revised structure of the paid-up share capital of the Company shall be as under:

Revised Capital Structure:

Particulars	No. of Shares	Paid-Up Value per Share	Total Value
Pre- Consolidation	30,00,900	Rs. 5	Rs. 1,50,04,500
Post-Consolidation	15,00,450	Rs. 10	Rs. 1,50,04,500

The shareholding pattern shall be adjusted as per the Consolidation of **2 shares of Rs. 5/- each** into **1 share of Rs. 10/- each**, reducing the total number of shares to **15,00,450** without affecting the overall ownership proportions, which will remain consistent before and after the reduction.

6. ACCOUNTING TREATMENT

- a) The Company shall comply with all relevant accounting policies and accounting standards, as prescribed under the provisions of the Companies Act, 2013 and applicable regulations, in relation to the reduction of capital and the writing off of accumulated losses.
- b) The Share capital amount to the extent of 1,50,00,000 will be utilized to write off the losses. The company will pass appropriate entries for all notional adjustment in prudent and commercially acceptable manner.



PART IV
GENERAL TERMS & CONDITIONS

The Scheme confirms that it complies with all applicable rules, regulations, guidelines, circulars, and directions issued by the Securities and Exchange Board of India (SEBI) under the Securities and Exchange Board of India Act, 1992, and the Securities Contracts (Regulation) Act, 1956, as amended from time to time. Additionally, the Scheme shall be in accordance with Section 66 of the Companies Act, 2013 & rules made thereunder.

7. IMPACT OF THE SCHEME ON EMPLOYEES AND WORKERS

If approved the reduction shall not have any impact on the employees / workers of the company and generally they may be benefited since true financial position of the company would be improved and made clear.

8. IMPACT OF THE SCHEME ON CREDITORS

The reduction of the Company's share capital, involving the reduction of the face value of the equity shares from Rs. 10 to Rs. 5, shall not have any adverse impact on the creditors of the Company. The reduction is being carried out solely to adjust the accumulated losses of the Company and does not result in any reduction in the overall liabilities of the Company. Accordingly, the rights, claims, and interests of the creditors shall remain unaffected by the Scheme. The Company confirms that all creditors' dues shall be settled in the ordinary course of business, and no payments or outflows to creditors are anticipated as a result of the capital reduction process.

9. LEGAL PROCEEDINGS

As of the date of submission of this Scheme, there are no pending legal or other proceedings by or against the Company. In the event that any such proceedings arise before & after the effective date, relating to the Company's property, rights, powers, liabilities, debts, obligations, or duties, they shall be continued and enforced by or against the Company, as the case may be. The Company shall be responsible for defending and addressing any such future proceedings in accordance with applicable laws.

10. COMPLIANCE

- a) The consent of the members of the Company to this Scheme shall be taken through a special resolution as required under the provisions of Section 66 of the Companies Act, 2013.
- b) The Scheme, if sanctioned, shall be in compliance with Securities and Exchange Board of India ("SEBI") Act, and the Rules and Regulations.



- c) The Company, being listed exclusively on Bombay Stock Exchange Limited (BSE), will comply with all formalities required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, & Circulars issued by SEBI, including seeking approval from BSE Ltd. and coordinating with SEBI for the clearance of the Scheme of Reduction of Share Capital, in accordance with Regulation 37 of the aforementioned regulations.

11. ENFORCEMENT OF CONTRACTS DEEDS AND BONDS

- a) save and except as expressly provided in this scheme, nothing contained in the scheme shall affect any contract, deed, bond, agreement and any other instrument of whatsoever nature to which the company is a party and which is subsisting or having effect on or immediately before the 'Effective Date' and shall remain in full force and effect against or in favour of the company and may be enforced fully and effectively.
- b) The Scheme shall not affect, in any manner, the rights and interest of creditors and employees of the company.

12. APPLICATION TO NCLT

The company shall, with all reasonable dispatch, make application under Section 66 read with National Company Law Tribunal (Procedure for reduction of share capital of the company) Rules 2016 and any other provisions applicable for sanction of this scheme under the provisions of the Act.

13. MODIFICATION /AMENDMENTS OF THE SCHEME

The Company by its Board may assent to any modification(s) or Amendment(s) including withdrawal / termination to this Scheme or to any conditions or limitations that NCLT and / or any Appropriate Authority under law may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the board. The Board be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the scheme and / or any matter concerned or connected therewith.

14. COMPLIANCE WITH TAX LAWS

The Scheme is in compliance with the applicable Tax Laws. Upon the Scheme becoming effective, the Company shall continue to pay Taxes in accordance with and subject to applicable law.



15. CONDITIONALITY OF THE SCHEME

The scheme is conditional upon and subject to:

- a. The scheme being agreed to by the respective requisite majorities of members of the company as required under the Act and the requisite sanction and orders of the Hon'ble NCLT of Judicature at Ahmedabad or of such other authority having jurisdiction under law being obtained.
- b. obtaining no-objection letter from the Stock Exchange in relation to the Scheme under Regulation 37 of the SEBI LODR Regulations;
- c. The requisite sanctions and approvals including but not limited to in principal approvals, sanctions of any governmental authority as may be required by law in respect of this scheme being obtained; and
- d. The certified copy of the above order of the Hon'ble NCLT of Judicature at Ahmedabad sanctioning this scheme being filed with the Registrar of Companies, Ahmedabad and other regulatory body as per the requirement.

16. COST, CHARGES AND EXPENSES

All present and future costs, charges, levies, duties and expenses in relation or in connection with or incidental to the scheme or the implementation thereof shall be borne by the Company and all of the above costs (including stamp duty, if any) shall be treated as costs relating to the scheme.

17. EFFECT OF NON-RECEIPT OF APPROVAL SANCTIONS

- a) In the event of this scheme failing to take effect finally this scheme shall become null and void and in that event no rights and liabilities what so ever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person.
- b) If any part of this scheme hereof is invalid, ruled illegal by any court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the scheme and the scheme shall not be affected thereby, unless the deletion of such part shall cause this scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the scheme, as will best preserve for the parties the benefits and obligations of the scheme including but not limited to such part.

