



Ref/Goldstar/2018-19/Outcome of BM/02/

Date:-May 28, 2018

To,

**The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (East), Mumbai-400051.**

**Sub.:- Outcome of Board Meeting held on 28<sup>th</sup> May, 2018**

**Ref.:- Script Symbol:-GOLDSTAR**

Dear Sir,

With reference to above subject, we would like to inform you the Meeting of the Board of Directors of our Company was held today, i.e. on Monday, May 28, 2018 at the Registered Office of the Company and transacted inter alia on the following businesses:

1. The Board of Directors duly considered and approved the Audited Standalone Financial Results of the Company for the half year and full year ended on 31<sup>st</sup> March, 2018 along with Auditors' Report thereon

We are attaching herewith following documents:

- (a) Audited Financial Results for half year and full year ended on 31<sup>st</sup> March, 2018.
- (b) Statement of Assets & Liabilities.
- (c) Report of the Auditors.
- (d) Declaration about Unmodified Opinion of Auditors on the Financial Results.



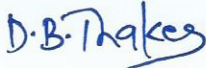
The Meeting of Board of Directors of the Company commenced at 11:00A.M. and concluded at 1:00 P.M.

Kindly take the above on your record in pursuance of provisions of the SEBI (LODR), Regulations, 2015

Thanking you.

Yours faithfully,

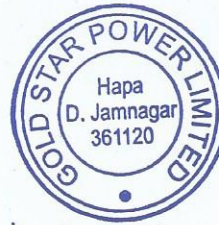
For, Goldstar Power Limited



Darshak Thaker

Company Secretary & Compliance Officer

[ICSI Membership No.: A46919]



# GOLDSTAR POWER LIMITED

(Formerly known as Goldstar Battery Private Limited)

CIN: L36999GJ1999PLC036274

Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

## Statement of Audited Financial Results for the half year and year ended March 31, 2018

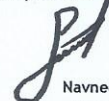
(Rs. In Lakh except per share data)

| Particulars  | Year Ended                    |            |            |
|--|-------------------------------|------------|------------|
|  | Half Year Ended<br>31-03-2018 | 31-03-2018 | 31-03-2017 |
| A Date of start of reporting period  | 01-10-2017                    | 01-04-2017 | 01-04-2016 |
| B Date of end of reporting period  | 31-03-2018                    | 31-03-2018 | 31-03-2017 |
| C Whether results are audited or unaudited   | Audited                       | Audited    | Audited    |
| D Nature of report standalone or consolidated  | Standalone                    | Standalone | Standalone |
| I Revenue From Operations  |                               |            |            |
| Net sales or Revenue from Operations   | 1,689.70                      | 4,323.74   | 5,481.20   |
| II Other Income  | 39.68                         | 111.03     | 58.12      |
| III Total Income (I+II)  | 1,729.38                      | 4,434.77   | 5,539.32   |
| IV Expenses  |                               |            |            |
| (a) Cost of materials consumed   | 1,258.74                      | 3403.86    | 4,342.39   |
| (b) Purchases of stock-in-trade  | -                             | -          | -          |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                      | (72.60)                       | (63.32)    | 31.28      |
| (d) Employee benefit expense   | 120.05                        | 249.66     | 220.14     |
| (e) Finance Costs  | 86.59                         | 142.03     | 164.61     |
| (f) Depreciation and amortisation expense  | 65.48                         | 130.96     | 135.70     |
| (g) Other Expenses   | 214.09                        | 521.35     | 527.07     |
| (h) (Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense) |                               |            |            |
| Total expenses (IV)  | 1,672.35                      | 4,384.54   | 5,421.19   |
| V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)  | 57.03                         | 50.23      | 118.13     |
| VI Exceptional items   |                               |            |            |
| VII Profit before extraordinary items and tax (V - VI)   | 57.03                         | 50.23      | 118.13     |
| VIII Extraordinary items   | -                             | -          | -          |
| IX Profit before tax (VII- VIII)   |                               |            |            |
| X Tax Expense  | 21.34                         | 21.34      | 59.06      |
| (a) Current Tax  | 15.91                         | 15.91      | 25.00      |
| (b) (Less):- MAT Credit  | 6.15                          | 6.15       | -          |
| (c) Current Tax Expense Relating to Prior years  | -                             | -          | -          |
| (d) Deferred Tax (Asset)/Liabilities   | 11.58                         | 11.58      | 34.06      |
| XI Profit (Loss) for the period from continuing operations (IX-X)  | 35.69                         | 28.89      | 59.07      |
| XII Profit/(loss) from discontinued operations before tax  | -                             | -          | -          |
| XIII Tax expenses of discontinued operations   | -                             | -          | -          |
| XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)  | -                             | -          | -          |
| XV Profit (Loss) for the period (XI + XIV)   | 35.69                         | 28.89      | 59.07      |
| XVII Details of equity share capital   |                               |            |            |
| Paid-up equity share capital   | 1,069.80                      | 1,069.80   | 130.00     |
| Face value of equity share capital (Per Share)   | Rs. 10/-                      | Rs. 10/-   | Rs. 10/-   |
| XIX Earnings per share   |                               |            |            |
| (c) Earnings per share (not annualised for quarter ended)  |                               |            |            |
| Basic earnings (loss) per share from continuing and discontinued operations  | 0.39                          | 0.31       | 4.54       |
| Diluted earnings (loss) per share continuing and discontinued operations   | 0.39                          | 0.31       | 4.54       |

**Notes on Financial Results:-**

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 28.05.2018, for approval of the Board, and these results were approved by the Board of Directors at its Meeting held on 28.05.2018
- 3 The company came with Initial Public Offer on 27.09.2017 and closed on 29.09.2017. The public issue was of 28,98,000 equity shares of face value of Rs. 10/- each of company for cash at a price of Rs. 25/- per equity share, including a share premium of Rs. 15/- per equity share, aggregating to Rs. 724.50 Lakhs. The company got listed its share on NSE SME Platform on 10.10.2017 Therefore, no figures for the half year ended on 30th September, 2017 are given (corresponding to half year ended on 31st March 2018). Moreover, no half year results for half year ended 30th September, 2017 were separately reviewed by Board of Directors, as at that time, the Company was not listed. Result for the year ended 31st March, 2017 were audited, & audit report of that year expressed an unmodified opinion.
- 2 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Goldstar Power Limited



Navneet M. Pansara  
Managing Director  
DIN : 00300843

Date :- May 28, 2018  
Place:- Hapa (Dist. Jamnagar)



# GOLDSTAR POWER LIMITED

CIN: L36999GJ1999PLC036274

Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

## Statement of Audited Assets and Liabilities as at March 31, 2018

(Rs. In Lakh)

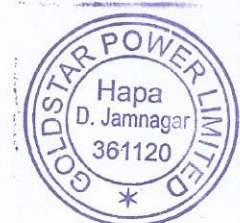
| Particulars                       |   | Year Ended      |                 |
|-----------------------------------|---|-----------------|-----------------|
|                                   |   | 31-03-2018      | 31-03-2017      |
| A                                 | Date of start of reporting period   | 01-04-2017      | 01-04-2016      |
| B                                 | Date of end of reporting period   | 31-03-2018      | 31-03-2017      |
| C                                 | Whether results are audited or unaudited  | Audited         | Audited         |
| D                                 | Nature of report standalone or consolidated   | Standalone      | Standalone      |
| <b>(A) EQUITY AND LIABILITIES</b> |   |                 |                 |
| 1                                 | Shareholders' funds   |                 |                 |
| a                                 | Share capital   | 1,069.80        | 130.00          |
| b                                 | Reserves and surplus  | 754.95          | 929.75          |
| c                                 | Money received against share warrants   | -               | -               |
| 2                                 | Share application money pending allotment   | -               | -               |
| 3                                 | Deferred Government grants  | -               | -               |
| 4                                 | Non-current liabilities   |                 |                 |
| a                                 | Long-term borrowings  | 5.55            |                 |
| b                                 | Deferred tax liabilities (Net)  | 183.00          | 171.42          |
| c                                 | Foreign Currency monetary item translation difference liability account                 |                 |                 |
| d                                 | Other Long term liabilities   |                 |                 |
| e                                 | Long-term provisions  |                 |                 |
| 5                                 | Current liabilities   |                 |                 |
| a                                 | Short-term borrowings   | 781.76          | 1,075.00        |
| b                                 | Trade Payables:-  |                 |                 |
| i                                 | Total outstanding dues of micro enterprises and small enterprises                       | -               | -               |
| ii                                | Total outstanding dues of creditors other than micro enterprises and small enterprises. | 337.13          | 469.90          |
| c                                 | Other current liabilities   | 41.64           | 262.90          |
| d                                 | Short-term provisions   | 350.04          | 296.75          |
|                                   | <b>Total</b>  | <b>3,523.87</b> | <b>3,335.72</b> |
| <b>(B) ASSETS</b>                 |   |                 |                 |
|                                   | Non-current assets  |                 |                 |
| 1 a                               | Fixed assets  |                 |                 |
| i                                 | Tangible assets   | 1,303.39        | 1,300.00        |
| ii                                | Producing Properties  | -               | -               |
| iii                               | Intangible assets   | -               | -               |
| iv                                | Pre-producing Properties  | -               | -               |
| v                                 | Tangible assets capital work-in-progress  | -               | -               |
| vi                                | Intangible assets under development or work in progress                                 | -               | -               |
| b                                 | Non-current investments   | 0.57            | 0.57            |
| c                                 | Deferred tax assets (net)   | -               | -               |
| d                                 | Foreign Currency monetary item translation difference asset account                     | -               | -               |
| e                                 | Long-term loans and advances  | 102.29          | 104.14          |
| f                                 | Other non-current assets  | 41.35           | 22.08           |
| 2                                 | Current assets  |                 |                 |
| a                                 | Current investments   |                 |                 |
| b                                 | Inventories   | 586.41          | 565.45          |
| c                                 | Trade receivables   | 556.20          | 555.64          |
| d                                 | Cash and cash equivalents   | 30.75           | 46.99           |
| e                                 | Bank Balance other than cash and cash equivalents                                       |                 |                 |
| f                                 | Short-term loans and advances   | 902.91          | 740.85          |
| g                                 | Other current assets  | -               | -               |
|                                   | <b>Total</b>  | <b>3,523.87</b> | <b>3,335.72</b> |

For, Goldstar Power Limited

  
 Navneet M. Pansara  
 Managing Director  
 DIN : 00300843

Date :- May 28, 2018

Place:- Hapa (Dist. Jamnagar)



**UNAUDITED STANDALONE SEGEMENT INFORMATION FOR HALF YEAR ENDED 31ST MARCH 2018**

|             |  | ( Amt. Rs. In Lakhs) |                 |
|-------------|--|----------------------|-----------------|
| Particulars |  | Half Year Ended      | Year Ended      |
|             |  | 31-03-2018           | 31-03-2018      |
| <b>A</b>    | Date of start of reporting quarter                                     | 01-10-2017           | 01-04-2017      |
| <b>B</b>    | Date of end of reporting quarter                                       | 31-03-2018           | 31-03-2018      |
| <b>C</b>    | Whether results are audited or unaudited                               | Unaudited            | Audited         |
| <b>D</b>    | Nature of report standalone or consolidated                            | Standalone           | Standalone      |
| <b>1</b>    | <b>Segment Revenue</b>   |                      |                 |
|             | a) Manufacturing Goods   | 1,584.28             | 4,077.36        |
|             | b) Trading Goods   | 105.42               | 246.38          |
|             | <b>Gross Turnover (Turnover and Inter Segment transfer)</b>            | 1,689.70             | 4,323.74        |
|             | <b>Less:</b>   |                      |                 |
|             | Inter Segment Transfers  | -                    | -               |
|             | <b>Revenue from Operation</b>  | <b>1,689.70</b>      | <b>4,323.74</b> |
| <b>2</b>    | <b>Segment Results</b>   |                      |                 |
|             | a) Manufacturing Goods   | 91.36                | 46.17           |
|             | b) Trading Goods   | 12.88                | 35.06           |
|             | <b>Total Segment profit Profit before Unallocated Interest and Tax</b> | 104.24               | 81.23           |
|             | i. Finance Cost  | 86.89                | 142.03          |
|             | ii. Other Income   | 39.68                | 111.03          |
|             | iii. Other Un-allocable Expenses (Net of Income)                       |                      |                 |
|             | <b>Profit before Tax</b>   | 57.03                | 50.23           |
|             | i. Current Tax   | 9.76                 | 9.76            |
|             | ii. Deferred Tax   | 11.58                | 11.58           |
|             | <b>Profit after Tax</b>  | <b>35.69</b>         | <b>28.89</b>    |
| <b>3</b>    | <b>Segment Assets</b>  |                      |                 |
|             | a) Manufacturing Goods   | 3,489.40             | 3,489.40        |
|             | b) Trading Goods   | 34.47                | 34.47           |
|             | Unallocated  | -                    | -               |
|             | <b>Total Segment Assets</b>  | <b>3,523.87</b>      | <b>3,523.87</b> |
| <b>4</b>    | <b>Segment Liabilities</b>   |                      |                 |
|             | a) Manufacturing Goods   | 1,646.87             | 1,646.87        |
|             | b) Trading Goods   | 52.25                | 52.25           |
|             | Unallocated  | -                    | -               |
|             | <b>Total Segment Liabilities</b>                                       | <b>1,699.12</b>      | <b>1,699.12</b> |



**AUDITOR'S REPORT**

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(Unmodified Opinion)

To  
The Board of Directors of  
**Goldstar Power Limited**  
Behind Ravi PaterolPump,  
High-Way Rd. at & Post-HAPA  
Jamnagar-361120

We have audited the half yearly financial results of **Goldstar Power Limited** for the half year ended March 31, 2018 and year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/(loss) and other financial information for the half year ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For, Doshi Maru & Associates  
Chartered Accountants  
FRN: 0112187W



*Sarvesh A. Gohil*  
Sarvesh A. Gohil  
Partner  
Membership No. 135782

Date: 28/05/2017  
Place: Jamnagar



To,

Date: May 28, 2018

The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (East), Mumbai-400051.  
Symbol: GOLDSTAR

**SUB: Declaration [Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015]**

Dear Madam,

It is hereby declared and confirmed that the Auditors Report on Annual Audited Standalone Financial Results for the half year and year ended on 31<sup>st</sup> March, 2018 of the Company is with unmodified opinion.

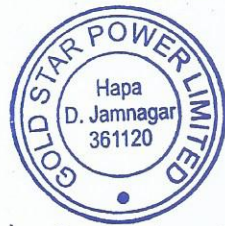
In compliance with the provisions of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s Doshi Maru & Associates, Chartered Accountants, have issued audit report with unmodified opinion on Financial Results of the Company for the half year and financial year ended on 31<sup>st</sup> March, 2018.

Kindly take the same on records.

For Goldstar Power Limited



Dhruvi Pansara  
Chief Financial Officer  
[DIN: 01943399]



**CERTIFICATION TO THE BOARD PURSUANT TO REGULATION  
33(2)(A) OF THE SEBI (LISTING REGULATIONS AND  
DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

I, Dhruiti Pansara, Chief Financial Officer, [DIN: 1943399], hereby certify that I have reviewed the Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2018 and to the best of my knowledge and belief, these results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contain therein misleading.

**For, Goldstar Power Limited**



**Dhruiti Pansara**

**Chief Financial Officer**

**[DIN: 01943399]**

