



TO DIRECTORS' REPORT
OF
GOLDSTAR POWER LIMITED

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the
Company (Management & Administration) Rules, 2014)

Financial Year ended on 31st March, 2020

(I) REGISTRATION AND OTHER DETAILS:

(i)	CIN	L36999GJ1999PLC036274
(ii)	Registration date	12 th July, 1999
(iii)	Name of the Company	Goldstar Power Limited
(iv)	Category Sub-category of the Company	Company Limited by shares Indian Non Government Company
(v)	Address of the Registered Office and Contact Details	Goldstar Power Limited Behind Ravi Patrol pump Highway Rd, AT & Post, Hapa, District- Jamnagar-361120 <u>Contact Details:</u> Phone: 0288-2571120/21, Email : cs@goldstarpower.com Website: www.goldstarpower.com
(vi)	Whether Listed Company? Yes / No	Yes
(vii)	Name, address and contact details of Registrar and Share Transfer Agent.	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, Maharashtra Phone: 022 - 4918 6200 Email : ipo@linkintime.co.in Website : www.linkintime.co.in

(II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Company is engaged in the business of manufacture, produce & assemble all types of batteries, including storage batteries, dry batteries, solar power batteries or other.	3140	100%

(III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ and Associate	% of shares held	Applicable Section
1	NONE				
2					

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Sr. No.	Category of Shareholders	No of Shares held at the beginning of the year 01.04.2019				No of Shares held at the end of the year 31.03.2020				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(b)	Individuals									
(i)	Individual shareholders holding nominal share capital up to Rs.2 Lakh	8,10,000	---	8,10,000	7.57%	6,06,000	----	6,06,000	5.66%	(1.91%)
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh.	11,10,000	---	11,10,000	10.38%	9,12,000	----	9,12,000	8.53%	(1.85%)
(c)	Others (specify)	---	---	---	---	---	---	---	---	---
(i)	Hindu Undivided Family	6,18,000	---	6,18,000	5.77%	414000	---	414000	3.87%	1.90%
(ii)	Non-Resident Indian (NRI)	6000	---	6000	0.06	6000	---	6000	0.06	---
(iii)	Clearing Member	12,000	---	12,000	0.11%	---	---	--	---	---
	Sub-total(B)(2)	---	---	---	---	---	---	---	---	---
	Total Public shareholding (B)=B(1)+B(2)	28,98,000	---	28,98,000	27.09%	28,98,000	---	28,98,000	27.09%	---
C	Shares held by Custodian for ADRs and GDRs.	---	---	---	---	---	---	---	---	---
	GRAND TOTAL	1,06,98,000	---	1,06,98,000	100%	1,06,98,000	---	1,06,98,000	100%	---

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(ii) Shareholding of Promoters:

Sr. No.	Shareholder's name	Shareholding at the beginning of the year 01.04.2019			Shareholding at the end of the year 31.03.2020			% Change
		No. of Shares	% of total shares of the Company	% of shares pledge d/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledge d/encumbered to total shares	
1	Muljibhai M. Pansara	27,72,942	25.92%	---	27,72,942	25.92%	---	---
2	Amratlal M. Pansara	18,69,582	17.48%	---	18,69,582	17.48%	---	---
3	Vishal M. Pansara	6,21,450	5.81%	---	6,21,450	5.81%	---	---
4	Leelaben M. Pansara	5,36,616	5.02%	---	5,36,616	5.02%	---	---
5	Geetaben A. Pansara	4,56,000	4.26%	---	4,56,000	4.26%	---	---
6	Navneet M. Pansara	4,17,360	3.90%	---	4,17,360	3.90%	---	---
7	Mulji M. Pansara (HUF)	3,78,000	3.53%	---	3,78,000	3.53%	---	---
8	Amrutlal M. Pansara (HUF)	3,00,000	2.80%	---	3,00,000	2.80%	---	---
9	Smt. Dhruiti N. Pansara	2,85,450	2.67%	---	2,85,450	2.67%	---	---
10	Smt. Manshi V. Pansara	81,300	0.76%	---	81,300	0.76%	---	---
11	Shri Shivam A. Pansara	81,300	0.76%	---	81,300	0.76%	---	---
GRAND TOTAL		78,00,000	72.91%	---	78,00,000	72.91%	---	---

(iii) Change in Promoter's Shareholding :(There is no change in shareholding of promoters as mentioned in Clause IV (ii))

Sr. No	Particulars	Shareholding at the beginning of the year 01.04.2019			Increasing Decreasing in Share holding	Reason	Cumulative Shareholding during the year 31.03.2020	
		No. of Shares	% of total shares of Company	Date			No. of Shares	% of total shares of the Company
1	Muljibhai M. Pansara	27,72,942	25.92%	---	---	No Change	27,72,942	25.92%
2	Amratlal M. Pansara	18,69,582	17.48%	---	---	No Change	18,69,582	17.48%
3	Vishal M. Pansara	6,21,450	5.81%	---	---	No Change	6,21,450	5.81%
4	Leelaben M. Pansara	5,36,616	5.02%	---	---	No Change	5,36,616	5.02%
5	Geetaben A. Pansara	4,56,000	4.26%	---	---	No Change	4,56,000	4.26%
6	Navneet M. Pansara	4,17,360	3.90%	---	---	No Change	4,17,360	3.90%
7	Mulji M. Pansara (HUF)	3,78,000	3.53%	---	---	No Change	3,78,000	3.53%
8	Amrutlal M. Pansara (HUF)	3,00,000	2.80%	---	---	No Change	3,00,000	2.80%
9	Smt. Dhruti N. Pansara	2,85,450	2.67%	---	---	No Change	2,85,450	2.67%
10	Smt. Manshi V. Pansara	81,300	0.76%	---	---	No Change	81,300	0.76%
11	Shri Shivam A. Pansara	81,300	0.76%	---	---	No Change	81,300	0.76%

(iv) Shareholding Pattern of top ten shareholders :(Other than Directors, Promoters & Holders of GDRs & ADRs):

Sr. No	Particulars	Shareholding at the Beginning of the Year 01.04.2019		Shareholding at the end of the Year 31.03.2020	
		No. of Shares	% of total shares of Company	No. of Shares	% of total shares of the Company
1.	Rikhav Securities Limited	---	---	468000	4.3746
2	Festino Vincom Limited	---	---	180000	1.6826
3	Hitesh Himatlal Lakhani	156000	1.4582	156000	1.4582
4	Rajendra Navalchand Shah	156000	1.4582	156000	1.4582
5	Pantomath Stock Brokers	126000	1.18	276000	2.58

	Private Limited				
6	Pareshkumar Bhagwanjibhai Vekaria	90000	0.8413	90000	0.8413
7	Rajeshkumar Bhagwanjibhai Vekaria	90000	0.8413	90000	0.8413
8	Bipinkumar Bhagwanjibhai Vekaria	84000	0.7852	84000	0.7852
9	Bhagwanjibhai Ukabhai Vekaria	84000	0.7852	84000	0.7852
10.	Rajesh S Singh	78000	0.73	78000	0.73

(v) **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Name	Shareholding at the beginning of the year i.e. 01/04/2019		Shareholding at the end of the year i.e. 31/03/2020	
		No. of shares	% of total shares of company	No. of shares	% of total shares of the company
A.	Director				
1	Mulji Mohanbhai Pansara (Chairman)	27,72,942	25.92%	27,72,942	25.92%
2	Amratlal Mohanbhai Pansara (Whole Time Director)	18,69,582	17.48%	18,69,582	17.48%
3	Navneet Muljibhai Pansara (Managing Director)	4,17,360	3.90%	4,17,360	3.90%
4	Vishal Muljibhai Pansara (Whole Time Director)	6,21,450	5.81%	6,21,450	5.81%
5	Dhruvi Navneet Pansara (Director)	2,85,450	2.67%	2,85,450	2.67%

(V) **INDEBTEDNESS:**

Indebtedness of the Company interest outstanding / accrued but not due for payment:

Particulars	Secured Loans Excluding Deposited	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i)Principal Amount	6,61,63,353	1,25,62,689	0	7,87,26,042
(ii)Interest due but not paid	0	0	0	0
(iii)Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	6,61,63,353	1,25,62,689	0	7,87,26,042

Change in Indebtedness During the financial year				
• Addition	9,85,67,979	82,40,000	0	10,68,07,979
• Reduction	(9,01,05,570)	(73,79,535)	0	(9,74,85,105)
Net Change	84,62,409	8,60,465	0	93,22,874
Indebtedness at the end of the financial year				
(i) Principal Amount	7,46,25,762	1,34,23,154	0	8,80,48,916
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7,46,25,762	1,34,23,154	0	8,80,48,916

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Mr. Mulji Pansara	Mr. Navneet Pansara	Mr. Amrutlal Pansara	Mrs. Dhruvi Pansara	Mr. Vishal Pansara	Total Amount
		Chairman	Managing Director	Whole Time Director	Director	Whole Time Director	
1.	Gross Salary:	18,00,000	18,00,000	18,00,000	9,00,000	9,00,000	72,00,000
	(a) Salary as per provision contained in section 17(1) of the Income tax Act, 1961						
	(b) Value of perquisites under section 17(2) Income-tax Act, 1961	39,600	39,600	39,600		39,600	1,58,400
	© Profits in lieu of salary under section 17(3) Income-tax Act, 1961						
2.	Stock option	---	---	---	---	---	---
3.	Sweat equity	---	---	---	---	---	---
4.	Commission:						
	- As % of profit	---	---	---	---	---	---
	- Other, specify...						
5.	Others, please specify	---	---	---	---	---	---
	Total (A)	18,39,600	18,39,600	18,39,600	9,00,000	9,39,600	73,58,400

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Mr. Jayant Virani	Mr. Chetan Khattar	Mr. Hemraj Patel	Total Amount
1	Independent Director				
-	Fees for attending Board/ Committee Meeting	37,500/-	45,000/-	40,000/-	1,22,500/-
-	Commission				
-	Other, please specify				
--	TOTAL (B) (1)				
2	Other Non - Executive Director		---	---	---
-	Fees for attending Board/ committee meeting				
-	Commission				
-	Other, please specify				
--	TOTAL (B) (2)				
	TOTAL (B) (2)	---	---	---	---
	Total	37,500/-	45,000/-	40,000/-	1,22,500/-

C. Remuneration to Key Managerial Personnel other than as Managing Director/Manager/Whole-time Director:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel				
		Mr. Darshak Thaker Company Secretary (Upto 17.09.2019)	Ms. Dea Vachhani (From 13.11.2019 to 31.12.2019)	Ms. Foram Kukadiya (From 15.01.2020)	Mr. Pranav Pandya	Total
1.	Gross Salary <ul style="list-style-type: none"> • Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 • Value of perquisites under section 17(2) Income tax Act, 1961 • Profit in lieu of salary under section 17(3) Income tax, 1961 	1,00,055	27,000	90,000	625692	8,42,747
2.	Stock Option	---			---	---
3.	Sweat Equity	---			---	---
4.	Commission <ul style="list-style-type: none"> • As % of profit • Other, specify 	---			---	---
5.	Other, please, specify	---			---	---
	Total	1,00,055	27,000	90,000	6,25,692	8,42,747

- Salary from April, 2019 to March, 2020

(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
B. DIRECTORS					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
C. OTHER OFFICERS IN DEFAULT					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

Date: November 12, 2020
Place: Jamnagar

By Order of the Board of Directors
For, Goldstar Power Limited,
Sd/-
(Mulji M. Pansara)
CHAIRMAN
(DIN: 00300722)