

Ref: Goldstar/2019-20/Outcome of BM/September 2019

Date:-13th November, 2019

To,  
The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051.

NSE SYMBOL: GOLDSTAR

**Subject:** - Outcome of Board Meeting held on 13<sup>th</sup> November, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the captioned subject matter, we would like to inform to the exchange that the meeting of the Board of Directors of our company was held today i.e on Wednesday, November 13, 2019 commenced at 12.00 pm and concluded at 3.00 p.m 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 Unaudited Standalone Financial Results of the Company for the Half Year ended on 30<sup>th</sup> September, 2019 along with Limited Review Report thereon.
2. Considered and Approved the Appointment of CS (Mrs.) Dea Vachhani as a Company Secretary and Compliance Officer of the Company.

Enclosure:

1. Unaudited Financial Results
2. Limited Review Report

This is for your information and record.

Yours faithfully,

  
Navneet Pansara  
(Managing Director)  
[DIN: 00300843]

# **GOLDSTAR POWER LIMITED**

(Formerly known as Gold Star Batery Pvt. Ltd.)

CIN: L36999GJ1999PLC036274

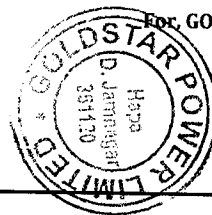
Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

## Statement of Unaudited Financial Results for the half year ended 30th September, 2019

(Rs. In Lakhs)

Particulars	As at	As at
	30/09/2019	31/03/2019
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,069.80	1,069.80
(b) Reserves and surplus	895.82	856.02
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>1,965.62</b>	<b>1,925.82</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Minority Interest*</b>		
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	65.54	67.13
(b) Deferred tax liabilities (net)	125.00	131.80
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>190.54</b>	<b>198.93</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	806.10	705.98
(b) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	356.36	310.50
(c) Other current liabilities	132.91	98.31
(d) Short-term provisions	237.30	196.46
<b>Sub-total - Current liabilities</b>	<b>1,532.67</b>	<b>1,311.25</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,688.83</b>	<b>3,436.01</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
- Tangible Assets	1,251.85	1,333.06
- Intangible Assets	-	-
(b) Non-current investments	0.57	0.57
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	250.59	171.99
(e) Other non-current assets	34.00	33.26
<b>Sub-total - Non-current assets</b>	<b>1,537.01</b>	<b>1,538.88</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	1,499.76	1,219.46
(c) Trade receivables	385.66	539.53
(d) Cash and cash equivalents	104.43	10.21
(e) Short-term loans and advances	161.97	127.93
(f) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>2,151.82</b>	<b>1,897.13</b>
<b>TOTAL - ASSETS</b>	<b>3,688.83</b>	<b>3,436.01</b>

Date:- 13/11/2019  
Place:- Jamnagar



For, GOLDSTAR POWER LIMITED

  
Navneet Pansara  
Managing Director  
DIN:00300843

**GOLDSTAR POWER LIMITED**  
**(Formerly known as Gold Star Batery Pvt. Ltd.)**

CIN: L36999GJ1999PLC036274

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

Unaudited Cash Flow Statement for the half year ended 30th September, 2019

	Particulars	As on 30th September, 2019	As on 30th September, 2018
		Rs.	Rs.
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	39.80	26.41
	<b>Adjustments for:</b>		
	Depreciation and amortisation	81.63	65.89
	Finance costs	38.57	43.68
	Dividend Income	(0.08)	(0.08)
	<b>Operating profit / (loss) before working capital changes</b>	<b>159.92</b>	<b>135.90</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(280.30)	(92.27)
	(Increase) / Decrease Trade Receivables	153.87	58.39
	(Increase) / Decrease Short-term loans and advances	(27.60)	225.84
	Increase / (Decrease) Trade payables	45.86	(49.60)
	Increase / (Decrease) Short Term Borrowings	100.12	(13.27)
	Increase / (Decrease) Short Term Provisions	40.84	(297.76)
	Increase / (Decrease) Other current liabilities	34.60	119.78
	<b>Net Cash Generated/(Used in) Operations</b>	<b>67.39</b>	<b>(48.89)</b>
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	(9.00)	(6.00)
	Dividend & Dividend Tax Paid	-	-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>218.31</b>	<b>81.01</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Dividend Received	0.08	0.08
	Purchase of Fixed Assets	(4.67)	(73.14)
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(4.59)</b>	<b>(73.06)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(38.57)	(43.68)
	Increase / (Decrease) Long Term Borrowings	(1.59)	3.09
	Changes in Non Current Assets	(0.74)	(7.00)
	(Increase) / Decrease Long-term loans and advances	(78.60)	16.13
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(119.50)</b>	<b>(31.46)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>94.22</b>	<b>(23.51)</b>
	Cash and cash equivalents at the beginning of the year	10.21	30.75
	<b>Cash and cash equivalents at the end of the year *</b>	<b>104.43</b>	<b>7.24</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	1.03	0.66
	(b) Balances with banks		
	(i) In current accounts	103.40	6.58
	(ii) In deposit accounts	-	-
		<b>104.43</b>	<b>7.24</b>

Date :- 13/11/2019  
Place:- Jamnagar

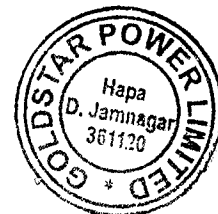


For, GOLDSTAR POWER LIMITED

*Navneet Pansara*  
Navneet Pansara  
Managing Director  
DIN:00300843

**GOLDSTAR POWER LIMITED**  
(Formerly known as Gold Star Batery Pvt. Ltd.)  
CIN: L36999GJ1999PLC036274  
Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

Statement of Segment Reporting for the half year ended 30th September 2019				
Particulars	(Rs. In Lakh except per share data)			
	Half Year Ended		FOR THE YEAR ENDED	
	30/09/2019 01/04/2019 30/09/2019 Unaudited	31/03/2019 01/10/2018 31/03/2019 Unaudited	30/09/2018 01/04/2018 30/09/2018 Unaudited	31/03/2019 01/04/2018 31/03/2019 Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Manufacturing Income	1,931.45	1,445.40	1,981.70	3,427.10
(b) Trading Goods	126.78	77.42	132.00	209.42
<b>Total</b>	<b>2,058.23</b>	<b>1,522.82</b>	<b>2,113.70</b>	<b>3,636.52</b>
Less: Inter Segment Revenue				
<b>Net sales/Income From Operations</b>	<b>2,058.23</b>	<b>1,522.82</b>	<b>2,113.70</b>	<b>3,636.52</b>
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment)				
(a) Manufacturing Income	50.34	(30.15)	30.97	0.82
(b) Trading Goods	3.35	7.21	12.76	19.97
<b>Total</b>	<b>53.69</b>	<b>(22.94)</b>	<b>43.73</b>	<b>20.79</b>
Less: i) Interest	38.57	42.15	43.68	85.83
ii) Other Un-allocable Expenditure net off	29.53	99.96	26.35	126.31
(iii) Un-allocable income			-	
<b>Total Profit Before Tax</b>	<b>44.65</b>	<b>34.87</b>	<b>26.40</b>	<b>61.27</b>
3. Segment Asset				
(a) Manufacturing Income	3,670.68	3,394.49	3,283.86	3,394.49
(b) Trading Goods	18.15	41.52	19.65	41.52
(c) Unallocated				
<b>Total</b>	<b>3,688.83</b>	<b>3,436.01</b>	<b>3,303.51</b>	<b>3,436.01</b>
4. Segment Liabilities:				
(a) Manufacturing Income	3,634.99	3,378.04	3,285.25	3,378.04
(b) Trading Goods	53.84	57.97	18.26	57.97
(c) Unallocated				
<b>Total</b>	<b>3,688.83</b>	<b>3,436.01</b>	<b>3,303.51</b>	<b>3,436.01</b>



Head Office : 104, Model Residency, B. J. Marg  
Jacob Circle, Mahalaxmi, Mumbai - 400 011



**Jain Chowdhary & Co.**  
CHARTERED ACCOUNTANTS

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E-mail : jainchowdhary@gmail.com

Website : www.jainchowdhary.com

**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF  
GOLDSTAR POWER LIMITED FOR THE HALF YEAR ENDED 30.09.2019 PURSUANT TO  
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

**TO  
THE BOARD OF DIRECTORS OF  
GOLDSTAR POWER LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of GOLDSTAR POWER LIMITED ("the Company") for the Half Year ended 30th September, 2019 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus it provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jain Chowdhary & Co.,  
Chartered Accountants  
FR. No. 113267 W**

**Siddharth Jain  
Partner**

**M.No. 104709**

**Place: Mumbai**

**Date: 13/11/2019**

**UDIN: 19104709AAAHB4974**

