



GPL/Outcome BM/Nov2020

12<sup>th</sup> November, 2020

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

**SUB: OUTCOME OF BOARD MEETING UNDER REGULATION 30 OF SEBI (LISTIN OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**Symbol - GOLDSTAR**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we would like to inform you that the meeting of Board of Directors of the Company is held today i.e. on **Thursday, November 12, 2020** at the Registered Office of the Company and the outcome of the said Board Meeting is as follows :

**1. To consider and approve Unaudited Standalone Financial Results of the Company for the Half Year ended on 30<sup>th</sup> September, 2020**

Considered and approved Unaudited standalone financial results of the company for the half year ended on 30<sup>th</sup> September, 2020 alongwith limited review report thereon.

**2. To Approve Boards Report for the Financial Year 2019-20**

Pursuant to Section 134 of the Companies Act, 2013 and Rules made thereunder the Board Report is hereby approved by the Board of Directors of the company.

**3. Approved the Day, Date, Time and Venue and Notice for the 21<sup>st</sup>Annual General Meeting of the Company for the financial year 2019-2020, Details are as follows :-**

Considered and approved the Notice for calling 21<sup>st</sup> Annual General Meeting of the members of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020. The details of the ensuring Annual General Meeting are as under

Day & Date of the AGM	Time	Venue
Monday, 13 <sup>th</sup> December, 2020	11:00 AM(IST)	Registered Office of the Company





**4. Approval of Book Closure for the purpose of 21<sup>st</sup> Annual General Meeting :-**

As per Regulation 42 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company for the purpose of 21<sup>st</sup> Annual General Meeting to be held on **Monday, 14<sup>th</sup> December, 2020** shall remain closed as follows:

Name of Security	Date of Book Closure	Purpose of Book Closure
Equity Shares	9 <sup>th</sup> December, 2020 to 14 <sup>th</sup> December, 2020 (Both days inclusive)	Forthcoming 21 <sup>st</sup> Annual General Meeting to be held on <b>Monday, 14<sup>th</sup> December, 2020</b>

**5. Approval of Cut-off date for determining eligibility of Shareholders to participate in the remote e-voting etc.:**

Pursuant to Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2015, Company has decided to provide facilities to the members of the Company to cast their votes through remote E-voting at the Annual General Meeting to be held on **Monday, 14<sup>th</sup> December, 2020**. We hereby submit the following information for the investors/ members of the Company.

Sr. No.	Particulars	Details
1.	Name of Agency Providing E-voting platform	NSDL ( <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> )
2.	Cut-off date for E-voting Entitlement	Monday, 7 <sup>th</sup> December, 2020
3.	Voting Start Date & Time	Thursday, 10 <sup>th</sup> December, 2020 at 9:00 AM(IST)
4.	Voting End Date & Time	Sunday, 13 <sup>th</sup> December, 2020 at 05:00 PM(IST)





6. **Details of the Scrutinizer who shall conduct E-voting process as well as voting at Annual General Meeting:**

The Board has appointed CS Purvi Dave, (ACS: 27373, COP: 10462) Practising Company Secretary, (FRN No. P2001GJ007900), MJP & Associates as a Scrutinizer for Scrutinizing e-voting process at the Annual General Meeting to be held on Monday, 14<sup>th</sup> December, 2020.

7. **To grant omnibus approval of related party transactions.**

The board has granted omnibus approval for related party transaction not exceeding 30% of the annual consolidated turnover of the Company as per the last audited financial statement of the Company for the financial year 2020-21 subject to approval of members at ensuing general meeting.

**Please note that the Meeting Commenced at 04:30P M and concluded at 05:15 PM**

Please be informed to all the concerned and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For, GOLDSTAR POWER LIMITED

*Foram. & kukadiya*  
(Foram Kukadiya)  
Company Secretary & Compliance Officer  
(Membership No: A60609)



Encl:

1. Unaudited Financials for the half year ended 30.09.2020
2. Limited review report by Auditor



# GOLDSTAR POWER LIMITED

(Formerly known as Gold Star Battery 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 March 31, 2020

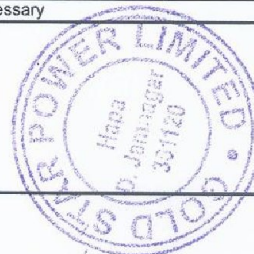
(Rs. In Lakh)

Particulars	Half Year Ended			FOR THE YEAR ENDED
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
A Date of start of reporting period	01/04/2020	01/10/2019	01/04/2019	01/04/2019
B Date of end of reporting period	30/09/2020	31/03/2020	30/09/2019	31/03/2020
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue From Operations</b>				
(a) Revenue From Operations	1,652.01	1,529.39	2,058.23	3,587.62
(b) Other Income	40.05	163.45	29.54	192.98
<b>Total Revenue from operations (net)</b>	<b>1,692.06</b>	<b>1,692.84</b>	<b>2,087.77</b>	<b>3,780.60</b>
<b>2 Expenditure</b>				
(a) Cost of materials consumed	1,215.40	1,376.10	1,608.16	2,984.25
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.85	(102.02)	(99.85)	(201.86)
(d) Employee benefit expense	152.77	122.76	175.54	298.29
(e) Finance Costs	44.71	50.17	38.57	88.74
(e) Depreciation and amortisation expense	82.89	81.73	81.63	163.36
(f) (i) Other Expenses	228.64	177.90	239.07	416.97
<b>Total expenses</b>	<b>1,835.26</b>	<b>1,706.64</b>	<b>2,043.12</b>	<b>3,749.75</b>
<b>3 Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>(143.20)</b>	<b>(13.80)</b>	<b>44.65</b>	<b>30.85</b>
4 Exceptional items	-	-	-	-
<b>5 Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>(143.20)</b>	<b>(13.80)</b>	<b>44.65</b>	<b>30.85</b>
6 Extraordinary items	-	-	-	-
<b>7 Profit (loss) from ordinary activities before tax</b>	<b>(143.20)</b>	<b>(13.80)</b>	<b>44.65</b>	<b>30.85</b>
8 Tax Expenses - Current Tax	-	2.50	18.50	21.00
(less):- MAT Credit	-	-	(6.85)	6.84
Current Tax Expense Relating to Prior years	-	-	-	-
Deferred Tax (Asset)/liabilities	(35.00)	(14.00)	(6.80)	(20.80)
<b>9 Profit (loss) from ordinary activities</b>	<b>(108.20)</b>	<b>(2.30)</b>	<b>39.80</b>	<b>37.49</b>
10 Profit/(Loss) From Discounting Operation Before Tax	-	-	-	-
11 Tax Expenses of Discounting Operations	-	-	-	-
<b>12 Net Profit/(Loss) from Discounting Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14 Share Of Profit / Loss Associates	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-
<b>16 Net Profit (+)/ Loss (-) For the Period</b>	<b>(108.20)</b>	<b>(2.30)</b>	<b>39.80</b>	<b>37.49</b>
<b>17 Details of equity share capital</b>				
Paid-up equity share capital	1,069.80	1,069.80	1,069.80	1,069.80
Face value of equity share capital (per share)	10.00	10.00	10.00	10.00
<b>18 Details Of Debt Securities</b>				
Paid-up Debt Capital	-	-	-	-
Face value of Debt Securities	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-	893.51
20 Debentuer Redemption Reserve	-	-	-	-
<b>21 Earnings per share (EPS)</b>				
Basic earnings per share from continuing And Discounting operations	(1.01)	(0.02)	0.37	0.35
Diluted earnings per share from continuing And Discounting operations	(1.01)	(0.02)	0.37	0.35

**Notes:-**

- 1 The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective Meetings held on 12th November, 2020
- 2 The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Half year ended 30.09.2020
- 3 The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- 4 As per MCA Notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 5 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 6 Earning Per share : Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 7 The statement includes results for the half year ended 31st March, 2020 being balancing figures between the audited figures in respect of full financial year ended on 31st March 2020 and unaudited figures in respect of half year ended 30th September, 2019
- 8 Statement of Assets and Liabilities as on 30th September, 2020 is enclosed herewith.
- 9 Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary

Date :- 12/11/2020  
Place:- Jamnagar



For, GOLDSTAR POWER LIMITED

  
**Navneet Pansara**  
 Managing Director  
 DIN:00300843



# GOLDSTAR POWER LIMITED

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

CIN: L36999GJ1999PLC036274

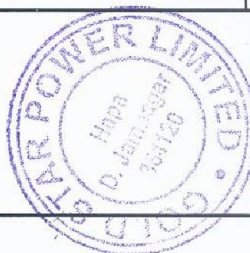
Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

## Statement of Unaudited Financial Results for the half year ended 30th September, 2020

(Rs. In Lakhs)

	Particulars	As at	As at
		30-09-2020	31-03-2020
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,069.80	1,069.80
	(b) Reserves and surplus	785.31	893.51
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>1,855.11</b>	<b>1,963.31</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority Interest*</b>		
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	237.37	51.23
	(b) Deferred tax liabilities (net)	76.00	111.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>313.37</b>	<b>162.23</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	835.92	812.16
	(b) Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	151.54	317.82
	(c) Other current liabilities	91.48	111.27
	(d) Short-term provisions	150.80	176.52
	<b>Sub-total - Current liabilities</b>	<b>1,229.74</b>	<b>1,417.77</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,398.22</b>	<b>3,543.31</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	- Tangible Assets	1,106.48	1,179.83
	- Intangible Assets	-	-
	(b) Non-current investments	0.57	0.57
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	28.19	168.75
	(e) Other non-current assets	10.82	23.77
	<b>Sub-total - Non-current assets</b>	<b>1,146.06</b>	<b>1,372.92</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,395.58	1,447.66
	(c) Trade receivables	406.55	362.77
	(d) Cash and cash equivalents	11.78	72.36
	(e) Short-term loans and advances	438.25	287.60
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>2,252.16</b>	<b>2,170.39</b>
	<b>TOTAL - ASSETS</b>	<b>3,398.22</b>	<b>3,543.31</b>

Date :- 12/11/2020  
Place:- Jamangar



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

Statement of Segment Reporting for the half year ended 30th September 2020				
Particulars	(Rs. in Lakh except per share data)			
	Half Year Ended			FOR THE YEAR ENDED
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	01/04/2020	01/10/2019	01/04/2019	01/04/2019
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Manufacturing Income	1,445.34	995.76	1,931.45	2,927.21
(b) Trading Goods	206.67	533.63	126.78	660.41
<b>Total</b>	<b>1,652.01</b>	<b>1,529.39</b>	<b>2,058.23</b>	<b>3,587.62</b>
Less: Inter Segment Revenue				
<b>Net sales/Income From Operations</b>	<b>1,652.01</b>	<b>1,529.39</b>	<b>2,058.23</b>	<b>3,587.62</b>
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment)				
(a) Manufacturing Income	(116.44)	(173.56)	50.34	(123.22)
(b) Trading Goods	17.95	46.48	3.35	49.83
<b>Total</b>	<b>(98.49)</b>	<b>(127.08)</b>	<b>53.69</b>	<b>(73.39)</b>
Less: i) Interest	44.71	50.17	38.57	88.74
ii) Other Un-allocable Expenditure net off	40.05	163.45	29.53	192.98
(iii) Un-allocable Income			-	-
<b>Total Profit Before Tax</b>	<b>(103.15)</b>	<b>(13.80)</b>	<b>44.65</b>	<b>30.85</b>
3. Segment Asset				
(a) Manufacturing Income	3,359.30	3,502.94	3,670.68	3,502.94
(b) Trading Goods	38.92	40.37	18.15	40.37
(c) Unallocated				
<b>Total</b>	<b>3,398.22</b>	<b>3,543.31</b>	<b>3,688.83</b>	<b>3,543.31</b>
4. Segment Liabilities:				
(a) Manufacturing Income	3,355.20	3,521.11	3,634.99	3,521.11
(b) Trading Goods	43.02	22.20	53.84	22.20
(c) Unallocated				
<b>Total</b>	<b>3,398.22</b>	<b>3,543.31</b>	<b>3,688.83</b>	<b>3,543.31</b>





**GOLDSTAR POWER LIMITED**  
**(Formerly known as Gold Star Battery 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, 2020

	Particulars	As on 30th September, 2020	As on 30th September, 2019
		Rs.	Rs.
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	(143.20)	39.80
	<b>Adjustments for:</b>		
	Depreciation and amortisation	82.89	81.63
	Finance costs	44.71	38.57
	Dividend Income	-	(0.08)
	<b>Operating profit / (loss) before working capital changes</b>	<b>(15.60)</b>	<b>159.92</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	52.08	(280.30)
	(Increase) / Decrease Trade Receivables	(43.78)	153.87
	(Increase) / Decrease Short-term loans and advances	(150.65)	(27.60)
	Increase / (Decrease) Trade payables	(166.28)	45.86
	Increase / (Decrease) Short Term Borrowings	23.76	100.12
	Increase / (Decrease) Short Term Provisions	(25.72)	40.84
	Increase / (Decrease) Other current liabilities	(19.77)	34.60
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(330.36)</b>	<b>67.39</b>
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	(9.00)
	Dividend & Dividend Tax Paid	-	-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(345.96)</b>	<b>218.31</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Dividend Received	-	0.08
	Purchase of Fixed Assets	(9.55)	(4.67)
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(9.55)</b>	<b>(4.59)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(44.71)	(38.57)
	Increase / (Decrease) Long Term Borrowings	186.14	(1.59)
	Changes in Non Current Assets	12.95	(0.74)
	(Increase) / Decrease Long-term loans and advances	140.56	(78.60)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>294.94</b>	<b>(119.50)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(60.57)</b>	<b>94.22</b>
	Cash and cash equivalents at the beginning of the year	72.36	10.21
	<b>Cash and cash equivalents at the end of the year *</b>	<b>11.79</b>	<b>104.43</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	1.00	1.03
	(b) Balances with banks		
	(i) In current accounts	10.79	103.40
	(ii) In deposit accounts	-	-
		<b>11.79</b>	<b>104.43</b>

Date :- 12/11/2020  
Place:- Jamnagar



For, GOLDSTAR POWER LIMITED

Navneet Pansara  
Managing Director  
DIN:00300843





**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF THE  
COMPANY FOR THE HALF YEAR ENDED 30.09.2020 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 year ended 30th September, 2020 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. This standard requires 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.

Date: 12/11/2020  
Place: Mumbai



For, Jain Chowdhary & Co.  
Chartered Accountants  
FRN: 113267W

  
Siddharth Jain  
Partner

Membership No. 104709

UDIN: 20104709AAAA MV 7061