



GPL/Outcome/AGM/19-20

12th January, 2021

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai- 400 051.

Symbol - GOLDSTAR

SUB: Submission of Minutes of Annual General Meeting of Goldstar Power Limited for financial year 2019-20 as per Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed please find the Minutes of Annual General Meeting of the Company for the financial year 2019-20 which was held on **Monday, December 14, 2020** at the Registered Office of the Company situated at Behind Ravi Petrol Pump, Rajkot Highway, At & Post Hapa, Dist. Jamnagar, Gujarat-361 120.

Request you to kindly take the same on records and acknowledge the receipt.

Yours Faithfully,
For, Goldstar Power Limited

Foram S. Kukadiya

Foram Kukadiya
(Company Secretary & Compliance Officer)
(Membership No: A60689)



Encl: Minutes of AGM dated 14.12.2020

MINUTES OF 21st ANNUAL GENERAL OF THE MEMBERS OF GOLDSTAR POWER LIMITED DULY CONVENEED AND AT WHICH A PROPER QUORUM WAS PRESENT HELD ON MONDAY, DECEMBER 14, 2020, AT 11:00 A.M. AND CONCLUDED AT 02:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BEHIND RAVI PETROL PUMP, RAJKOT HIGHWAY, AT & POST HAPA, DIST. JAMNAGAR, GUJARAT-361 120.

DIRECTORS PRESENT:

Members of the Board of Directors

1. Mr. Navneet Pansara : Managing Director
(DIN: 00300843)
2. Mr. Amrutlal Pansara : Whole-Time Director
(DIN: 00300786)
3. Mr. Vishal Pansara : Whole Time Director
(DIN: 02230565)
4. Mrs. Dhruvi Pansara : Director
(DIN: 01943399)
5. Mr. Chetan Khattar : Independent Director
(DIN: 00020777) (Chairman of Stakeholders Relationship Committee)

IN ATTENDANCE

- Mr. Pranav Pandya : Chief Financial Officer
- Ms. Foram Kukadiya : Company Secretary & Compliance Officer
(M. No: A60689)
- Ms. Purvi Dave : Secretarial Auditor
(Representative MJP & Associates)



Records and Books kept at the meeting for Inspection:-

- I. Annual Report 2019-20
- II. Minutes Book of AGM.
- III. Records of the Shareholders as on cut-off date.
- IV. Register of Directors Shareholding.
- V. Register of Proxy forms received.
- VI. Register of Directors.
- VII. Attendance Register of Members.
- VIII. Register of proxy holders.
- IX. Annual Report for last two years
- X. Register of shareholders.
- XI. Copies of poll papers.
- XII. Sealed poll box.
- XIII. Memorandum & Article of Association of the Company.

TOTAL NO. OF MEMBERS AS ON CUT-OFF DATE 7th DECEMBER, 2020 WAS 138, OUT OF THAT 12 MEMBERS WERE PRESENT IN PERSON AS PER ATTENDANCE REGISTER

At the outset, Company Secretary extended a warm welcome to the shareholders at the 21st AGM of the Company and confirmed that requisite quorum was present for the Meeting. Company Secretary also welcomed the Chairman of the Meeting, Chairman of the Stakeholders Relationship Committee, Directors. Secretarial Auditor and others present at the Meeting were also extended a warm welcome to the Meeting.

Mr. Navneet Pansara, Managing Director of the company, occupied the Chair and presided over the Meeting. He extended warm welcome to all the Members, Directors, Auditors and Scrutinizer and all others present at the 21st Annual General Meeting of the Company and he declare that Mr. Mulji M. Pansara, Chairman of the Company, Mr. Jayant Virani, Independent Director and Mr. Hemraj Patel, Independent Director of the Company could not mark their presence at the meeting. The Chairman after ascertaining that the requisite quorum was present called the Meeting to Order. The Members responded with applause.

The Chairman, in his speech he highlighted the situation and hurdles faced by the Company during the pandemic and also give brief about how situation is getting stable. He then explained the Company's policy being adopted for growth in the coming

period. He briefed the members about the performance of the Company during the last financial year and its long term business and the way forward.

The Chairman also expressed special thanks and appreciation towards the other Board Members and employees of the Company for their untiring efforts in taking the Company forward on the growth path.

The Chairman than read out the Notice of the 21st Annual General Meeting and with the consent of the members present, the notice convening the meeting and the Auditors Report for the year 2019-20 were taken as read.

ANNOUNCEMENTS

The Chairman declared that the Statutory Registers are available for inspection and would remain and is accessible during the continuance of the meeting to all persons have a right to attend the meeting.

He announced that pursuant to the provisions of Section 171 of the Companies Act, 2013 the Register of Directors and Key Managerial Personnel and their Shareholding is kept open for inspection and is accessible to all the persons have the right to attend the meeting.

AUDITORS REPORT

The Company Secretary informed the shareholders that the Auditor's Report on the Annual Financial Statements of the Company for the financial year ended 31st March, 2020 did not contain any qualifications, observation or comments on financial transactions or matters having adverse effect on the functioning of the company. He stated that in terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments mentioned in the Auditor's Report, which had any adverse impact on the functioning of the Company were required to be read at the General Meeting. Since there was no such qualifications, observations or comments, the Auditors Report was not required to be read.

SECRETARIAL AUDITORS REPORT

For Secretarial Audit Report there were two observations and qualifications which were taken to be read by the Company Secretary along with comments of the Board of the Directors in their report.



VOTING THROUGH ELECTRONIC MEANS

Company Secretary further stated that in compliance with the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice, from Thursday, December 10, 2020 at 9:00 A.M. (IST) and ends on Sunday, December 13, 2020 at 5:00 P.M. (IST).. For this purpose, the Company had appointed National Securities Depository Limited for providing e-voting facility to enable the shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the AGM. Further, it was informed that the Company had fixed Monday, 7th December, 2020 as the Cut-off date for determining the eligibility to vote by electronic means or through ballot process (Insta Poll) in the AGM.

Company Secretary further informed that the Company has appointed Ms. Purvi Dave, Partner of MJP Associates, Practicing Company Secretaries, Rajkot as the Scrutinizer to scrutinize the votes cast by the shareholders through remote e-voting and ballot process (Insta Poll) at the AGM venue. He further informed that the Company had made arrangements for tablet-voting (Insta Poll) at the AGM venue to enable those shareholders, who could not exercise their right to vote through remote e-voting, to cast their vote in respect of business mentioned in the Notice of the 21st AGM of the Company. He also informed that those Shareholders who had cast their vote through *remote e-voting can attend the Meeting but shall not be allowed to vote again at the Meeting.

The Chairman then requested the Company Secretary to read the items of business to be transacted at the AGM and explain the process of casting vote through tablet voting (Insta Poll) to the shareholders.

The Company Secretary then read the items of the Ordinary and Special Business to be transacted at the 21st Annual General Meeting as detailed below and explained the procedure for casting vote through tablet voting (Insta Poll).

ORDINARY BUSINESS:

Item No: 1 To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon;

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2020, together with the Directors' and Auditors' Report thereon, now placed before the meeting be and are hereby received, approved and adopted."

Mr. Navneet Pansara (DP ID Client ID 12035100-00223782) proposed the passing of above Resolution as an Ordinary Resolution. Mr. Shivam Pansara (DP ID Client ID 12035100-00223818) seconded the same.

Item no 2: To appoint a Director in place of Mr. Navneetbhai M. Pansara, (DIN: 00300843), who retires by rotation and being eligible, offers himself for re-appointment;

"RESOLVED THAT Mr. Navneetbhai M. Pansara, (DIN: 00300843), of the Company who retires by rotation, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Mrs. Lilaben M Pansara (DP ID Client ID 1203510000226443) proposed the passing of above Resolution as an Ordinary Resolution. Mr. Shivam Pansara (DP ID Client ID 12035100-00223818) seconded the same.

SPECIAL BUSINESS:

Item No: 3 REAPPOINTMENT OF MR. MULJIBHAI M. PANSARA AS AN EXECUTIVE CHAIRMAN AND REMUNERATION THEREON

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V, other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) as well as provisions contained in the Memorandum and Articles of Association of the Company, and in pursuance of the recommendations of the Nomination & Remuneration Committee of the Board as well as the Board of Directors, the consent of the members be and is hereby accorded for reappointment of Mr. Muljibhai Pansara, Director [DIN 000300722] as the Chairman of the Company on such terms and conditions mentioned hereunder:

- A. The term of appointment of Mr. Muljibhai Pansara shall be for 5 (Five) years from 23rd July, 2020 to 22nd July, 2025.
- B. Mr. Muljibhai Pansara will be the Executive Chairman
- C. Mr. Muljibhai Pansara, will be paid remuneration of Rs.1,50,000 (Rupees One Lakh Fifty Thousand only) per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule V to the Companies Act, 2013 subject to the approval of shareholders at the General Meeting.*
- D. He shall be entitled to provident fund, superannuation fund, gratuity, retirement benefits, leave encashment and any other benefit & facilities as per the Rules of the Company.
- E. Other Perquisites:
 - a. Mr. Muljibhai Pansara shall also be provided with Company maintained car with driver
 - b. The Company shall make available to him telephone facility at his residence including cell phone to be used for the purposes of the business.

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘board’) be and is hereby authorized to vary and/or modify the terms and conditions of the appointment of Mr. Muljibhai Pansara, in such manner as may be agreed between the Board and Mr. Muljibhai Pansara, and within the limits as prescribed in Schedule V to the Companies Act, 2013 including any amendment, modification variation or re-enactment there of which will be subject to the approval of shareholders at the General Meeting.”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Muljibhai Pansara, the above referred remuneration shall be paid to Mr. Muljibhai Pansara as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V to the Companies Act, 2013”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.”

Mr. Shivam Pansara (DP ID Client ID 12035100-00223818) proposed the passing of above Resolution as an Ordinary Resolution. Mrs. Geetaben Amrutlal Pansara (DP ID Client ID 1203510000223803) seconded the same.



Item No: 4 REAPPOINTMENT OF MR. AMRUTLAL M. PANSARA, AS THE WHOLETIME DIRECTOR AND REMUNERATION THEREON

“RESOLVED THAT in accordance with provisions of Section 196,197, 198, 203, read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable Rules, and Schedule V to the Companies Act, 2013, (including any statutory modification (s) or re-enactment thereof for the time being in force), , and in pursuance of the recommendations of the Nomination & Remuneration Committee of the Board as well as the Board of Directors, consent of the members be and is hereby accorded for reappointment of Mr. Amrutlal M. Pansara, as the Wholetime Director of the Company on the following terms and conditions:

A. The term of appointment shall be for Five years commencing from 23^{Rrd} July, 2020 to 22ndJuly, 2025.

B. Mr. Amrutlal Pansara will be paid remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule V to the Companies Act, 2013, subject to approval of shareholders in the General Meeting.

C. He shall be entitled to provident fund, superannuation fund, gratuity, retirement benefits, leave encashment and any other benefit & facilities as per the Rules of the Company.

D. Other Perquisites:

a. Mr. Amrutlal Pansara shall also be provided with Company maintained car with driver

b. The Company shall make available to him telephone facility at his residence including cell phone to be used for the purposes of the business.

“RESOLVED FURTHER THAT, the Board of directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Amrutlal Pansara in such manner as may be agreed between the Board and Mr. Amrutlal Pansara and within limits as prescribed in Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof which will be subject to the approval of shareholders in the General Meeting.



“RESOLVED FURTHER THAT in the event of any loss, absence of inadequacy of the profits of the company in any financial year during the term of office of Mr. Amrutlal Pansara as the Whole time director, the above referred remuneration shall be paid as minimum remuneration and the same shall be subject to the limits as set out in Section II of the Part II of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.”

Mrs. Lilaben M Pansara (DP ID Client ID 1203510000226443) proposed the passing of above Resolution as an Ordinary Resolution. Mrs. Dhruvi Navneet Pansara (DP ID Client ID 1203510000223797) seconded the same.

Item No: 5 REAPPOINTMENT OF MR. VISHAL M. PANSARA, AS THE WHOLETIME DIRECTOR AND REMUNERATION THEREON

“RESOLVED THAT in accordance with provisions of Section 196,197, 198, 203, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable Rules, and Schedule V to the Companies Act, 2013, (including any statutory modification (s) or re-enactment thereof for the time being in force), , and in pursuance of the recommendations of the Nomination & Remuneration Committee of the Board as well as the Board of Directors, consent of the members be and is hereby accorded for reappointment of Mr. Vishal M. Pansara, as the Wholetime Director of the Company on the following terms and conditions:

- A. The term of appointment shall be for Five years commencing from 23rd July, 2020 to 22nd July, 2025.
- B. Mr Vishal Pansara will be paid remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousands only) with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule V to the Companies Act, 2013, subject to approval of shareholders in the General Meeting.
- C. He shall be entitled to provident fund, gratuity, retirement benefits, leave encashment and any other benefits and facilities as per the Rules of the Company.

“RESOLVED FURTHER THAT, the Board of directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Vishal Pansara in such manner as may be agreed between the Board and Mr. Vishal Pansara and within limits as prescribed in Schedule V to the Companies Act,

2013 including any amendment, modification, variation or re-enactment thereof which will be subject to the approval of shareholders in the General Meeting.

“RESOLVED FURTHER THAT in the event of any loss, absence of inadequacy of the profits of the company in any financial year during the term of office of Mr. Vishal Pansara as the Wholetime Director, the above referred remuneration shall be paid as minimum remuneration and the same shall be subject to the limits as set out in Section II of the Part II of Schedule V to the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.”

Mr. Amrutlal Mohanbhai Pansara (DP ID Client ID 1203510000221903) proposed the passing of above Resolution as an Ordinary Resolution. . Mrs. Geetaben Amrutlal Pansara (DP ID Client ID 1203510000223803) seconded the same.

Item No: 6 REAPPOINTMENT OF MR. NAVNEET M. PANSARA, AS THE MANAGING DIRECTOR AND REMUNERATION THEREON

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 188, Schedule V, other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) as well as provisions contained in the Memorandum and Articles of Association of the Company, , and in pursuance of the recommendations of the Nomination & Remuneration Committee of the Board as well as the Board of Directors, consent of the members be and is hereby accorded for reappointment of Mr. Navneet M. Pansara, as the Managing Director of the Company on the following terms and conditions:

- A. The term of appointment of Mr. Navneet M. Pansara shall be for 5 (Five) years from 23rd July, 2020 to 22nd July, 2025.
- B. Mr. Navneet M. Pansara, will be paid remuneration of Rs.1,50,000 (Rupees Rupees One Lakh Fifty Thousand only) per month with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule V to the Companies Act, 2013 subject to the approval of shareholders at the General Meeting.
- C. He shall be entitled to provident fund, superannuation fund, gratuity, retirement benefits, leave encashment and any other benefit & facilities as per the Rules of the Company.
- D. Other Perquisites:
 - a, Mr. Navneet M. Pansara shall also be provided with Company maintained car with driver

b, The Company shall make available to him telephone facility at his residence including cell phone to be used for the purposes of the business.

“RESOLVED FURTHER THAT, the Board of directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Navneet M. Pansara in such manner as may be agreed between the Board and Mr. Navneet M. Pansara and within limits as prescribed in Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof which will be subject to the approval of shareholders in the General Meeting.

“RESOLVED FURTHER THAT in the event of any loss, absence of inadequacy of the profits of the company in any financial year during the term of office of Mr. Navneet M. Pansara as the Managing director, the above referred remuneration shall be paid as minimum remuneration and the same shall be subject to the limits as set out in Section II of the Part II of Schedule V to the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.”

Mr. Shivam Pansara (DP ID Client ID 12035100-00223818) proposed the passing of above Resolution as an Ordinary Resolution. Mrs. Geetaben Amrutlal Pansara (DP ID Client ID 1203510000223803) seconded the same.

Item No 7 REAPPOINTMENT OF MR. JAYANT KUMAR VIRANI AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded, to reappoint Mr. Jayant Kumar Virani [DIN:07831403] who was appointed as a Non-Executive Independent director of the Company upto the date of 21st Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of

the said meeting i.e. 14th December, 2020 till the date of 26th Annual General Meeting of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.”

Mr. Navneet Pansara (DP ID Client ID 12035100-00223782) proposed the passing of above Resolution as an Ordinary Resolution. Mr. Vishal M. Pansara (DP ID Client ID 1203510000223778) seconded the same.

Item No: 8 REAPPOINTMENT OF MR. HEMRAJ PATEL AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to reappoint **Mr. Hemraj Patel** [DIN: 07830488] who was appointed as a Non-Executive Independent director of the Company upto the date of 21st Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of the said meeting i.e. 14th December, 2020 till the date of 26th Annual General Meeting of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.

Mrs. Lilaben M Pansara (DP ID Client ID 1203510000226443) proposed the passing of above Resolution as an Ordinary Resolution. Mrs. Dhruvi Navneet Pansara (DP ID Client ID 1203510000223797) seconded the same.



Item No 9 REAPPOINTMENT OF MR. CHETAN KHATTAR AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to reappoint Mr. Chetan Khattar [DIN:00020777] who was appointed as a Non-Executive Independent director of the Company upto the date of 21st Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Non-Executive Director of the company for second term of 5 (five) consecutive years with effect from the date of the said meeting i.e 14th December, 2020 till the date of 26th Annual General Meeting of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all things, deeds, acts as may be necessary in this regard.

Mr. Navneet Pansara (DP ID Client ID 12035100-00223782) proposed the passing of above Resolution as an Ordinary Resolution. Mr. Vishal M. Pansara (DP ID Client ID 1203510000223778) seconded the same.

Item No: 10 TO GRANT OMNIBUS APPROVAL OF RELATED PARTY TRANSACTIONS PROPOSED TO BE ENTERED DURING F.Y. 2020-21

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rules made there under (subject to any modification and re-enactment thereof) and provisions of the relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company be and is hereby accorded to the Board Directors of the, for the financial year 2020-21, to enter into any contract or arrangements with related parties of the Company, as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agents for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or reimbursement of

any transaction or any other transaction of whatever nature, including the transactions subsequent foreseen and repetitive in the nature whether or not made in the ordinary course of business & at arm's length price by the Company, with its related parties not exceeding 10 crore for the financial year 2020-21."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds with regard to any transaction with the related party(ies) and execute such agreements, documents and writings and to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion for the purpose of giving effect to this resolution, in the best interest of the Company".

Mr. Shivam Pansara (DP ID Client ID 12035100-00223818) proposed the passing of above Resolution as an Ordinary Resolution. Mrs. Geetaben Amrutlal Pansara (DP ID Client ID 1203510000223803) seconded the same.

The Chairman explained the objectives and implications of each of the above resolutions The Chairman then invited the Members to express their views or seek information. Some Members raised few queries which were replied by the Chairman to the Satisfaction of the Members.

No poll was demanded as the members present have granted the vote electronically.

After that the Chairman stated that the Results of the voting will be announced within 48 hours from the conclusion of the meeting to the Stock Exchanges and will be hosted on the website of the Company www.goldstarpower.com and is also available on the website of NSE Limited www.nseindia.com

VOTE OF THANKS

The Chairman thereupon stated that since question and answer was over and everybody had exercised his/her voting right, he once again conveyed his thanks to all the members present and declared that meeting closed and it will deemed to be concluded with the declaration of the results.

Ms. Foram Kukadiya, Company Secretary proposed a vote of thanks to the Chair and concluded the Meeting at 02:30 P.M.



Note: This is the summarized proceedings of the Annual General Meeting.

Please take the same on your records.

Place: Jamnagar

Date: January 11, 2021



Mr. Navneet Pansara
Managing Director
[DIN: 00300843]