



Ref. GOLDSTAR/NSE/BM-July 2021/Clarification

18th AUGUST, 2021

To,
The Manager,
The Listing Department,
National Stock Exchange of India Limited,
SME Platform – NSE Emerge
Exchange Plaza, Plot No. C/1, G-Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400051.

SCRIPT SYMBOL: GOLDSTAR

Subject: Clarification sought on Appointment of Mr. Maheshbhai Sojitra (DIN:09234220) as an Additional Director of the Company in the capacity of Independence and Resignation of Mr. Jayantkumar Chhaganlal Virani (DIN: 07831403) from the post of Independent Director of the Company

Ref.:
Company's Outcome of Board Meeting dated 24th July, 2021

Clarification sought :

This is with respect to an announcement submitted to the Exchange dated July 24, 2021, regarding outcome of your Board meeting held on July 24, 2021. On basis of above you are required to clarify following -

1. No other material reasons other than provided (confirmation from resigning director)
2. Detailed Reasons for Resignation
3. Confirmation in compliance with SEBI Letter dated June 14, 2018, read alongwith NSE Circular dated June 20, 2018.

Company's reply :

We would like to bring to your kind knowledge that in affirmation with SEBI Letter dated June 14, 2018 read along with NSE Circular dated June 20, 2018, having ref no. as - NSE/CML/2018/24, requires Listed Companies to ensure that the person proposed to be appointed as "Director" shall not be debarred from holding the office by virtue of any SEBI Order or any other Authority. We hereby confirm that Mr. Maheshbhai Sojitra who has been appointed as an Additional Director, designated as an "Independent Director" is not debarred





from holding the office of director and holding office by virtue of any SEBI order or any other such authority

Copy of self-declaration received from Mr. Maheshbhai Sojitra in this regards is annexed at Annexure -A enclosed herewith for your reference.

Further, We would like to bring to your notice that the Company has received confirmation from Mr. Jayantkumar Chhaganlal Virani (DIN: 07831403) that there are no other material reasons for his resignation other than those which are already mentioned in the resignation letter dated 24th July, 2021. (copy of resignation letter is enclosed herewith at Annexure B.)

Request you to kindly take the note of the same.

For, Goldstar Power Limited



Neha Shah

Company Secretary & Compliance Officer

Mem No.: A63972



Encl.: As above: Annexure - A: Declaration on Non-debarment

Annexure - B: Resignation Letter dated 24.07.2021

MAHESHBHAI TULSIBHAI SOJITRA

Address: Vibhapar, Jamnagar - 361007, Gujarat, India

Email Id: matexmetals@gmail.com Mob No.: +91 9898013194

Declaration on Non-debarment

[Pursuant to NSE Circular (Ref No. - NSE/CML/2018/24) to Listed entity dated June 20, 2018]

To,

The Board of Directors

GOLDSTAR POWER LIMITED

Behind Ravi Patrolpumphigh-Way,

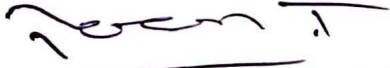
Rd At & Post -Hapa,

Dist Jamnagar - 361120,

Gujarat, India

Subject: Self-Declaration on Non-debarment for holding the office of director and holding office by virtue of any SEBI order or any other such authority.

I, Maheshbhai Sojitra, son of Mr. Tulsibhai Sojitra resident of Vibhapar, Jamnagar - 361007, Gujarat, India; have been appointed as "Additional Director" designated as "Independent Director" of the Company with effect from 24th July, 2021, hereby confirm that I am "not debarred from holding the office of director and holding office by virtue of any SEBI order or any other such authority."



MAHESHBHAI SOJITRA

Date: 24.07.2021

Place: Jamnagar

MAHESHBHAI TULSIBHAI SOJITRA
Address: Vibhapar, Jamnagar - 361007, Gujarat, India
Email Id: matexmetals@gmail.com Mob No.: +91 9898013194

To,
The Board of Directors
GOLDSTAR POWER LIMITED
BEHIND RAVI PATROL PUMPHIGH-WAY
RD AT & POST -HAPA DIST
JAMNAGAR 361120 GUJARAT INDIA

Sub: Declaration under sub-section (6) of section 149 of the Companies Act 2013 and Regulation 16 (1)(b) of SEBI (LODR) Regulations, 2015:

I, Maheshbhai Sojitra, son of Tulsibhai Sojitra, resident of Vibhapar, Jamnagar - 361007, Gujarat, India, hereby certify that I comply with all the criteria of independent director envisaged under Section 149(6) of the **Companies Act, 2013** and the provisions of Regulation 16(1)(b) of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**. I hereby certify that:

1. I am/was not a promoter of the company or its holding, subsidiary or associate company;
2. I am/was not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. I have/had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
4. None of my relatives—
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company of face value exceeding fifty lakh rupees or two percentage of the paid-up capital of the company during the two immediately preceding financial years or during the current financial year:
 - (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors in excess of 50 lakhs rupees at any time during the two immediately preceding financial years or during the current financial year;
 - (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company in excess of 50 lacs rupees at any time during the two immediately preceding financial years or during the current financial year; or
 - (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. Or more of its gross turnover or total income singly or in combination with the transactions referred to in Point (i), (ii) or (iii);]

MAHESHBHAI TULSIBHAI SOJITRA
Address: Vibhapar, Jamnagar - 361007, Gujarat, India
Email Id: matexmetals@gmail.com Mob No.: +91 9898013194

5. Neither me nor any of my relatives -
- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—
 - a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - (iii) holds together with his relatives 2% or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non profit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
6. I possess appropriate skills, experience and knowledge in relation to the management of the company.

Thanking you,
Yours faithfully,



Maheshbhai Sojitra
Director
DIN: 09234220
Date: 24.07.2021
Place: Jamnagar

JAYANT CHHAGANLAL VIRANI

ADDRESS: POOJA BUNGALOW, STREET NO. 5, ROAD NO. 3, PATEL COLONY, JAMNAGAR-361008

24th July, 2021

To,
The Board of Directors
GOLDSTAR POWER LIMITED
Behind Ravi Patrolpumphigh-Way,
Rd At & Post -Hapa,
Dist Jamnagar - 361120,
Gujarat, India

Sub: Resignation from the position of Independent Director of Goldstar Power Limited

Dear Sir/Madam,

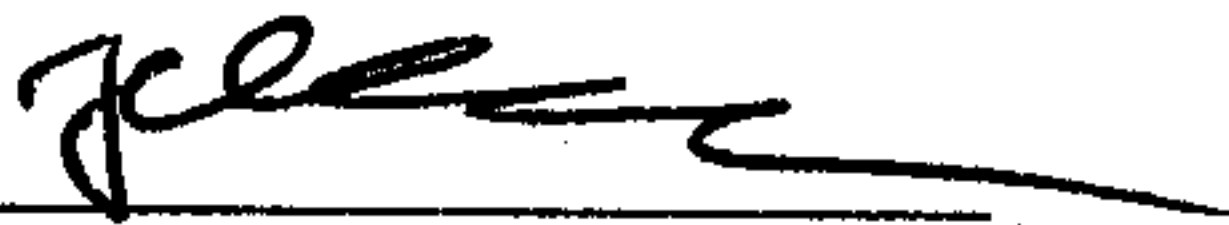
Due to personal and unavoidable circumstances, I, Jayantkumar Virani (DIN: 07831403) hereby tender my resignation from the Independent Directorship of the Company with immediate effect. Kindly accept this letter as my resignation with immediate effect, from the post of Independent Director of Goldstar Power Limited (CIN: L36999GJ1999PLC036274), and relieve me of my duties.

This resignation has been tendered deeming it as good corporate governance practice. The Company may intimate the stock exchanges in accordance with SEBI Regulations and file the necessary form/forms to give effect to this resignation with the Registrar of Companies, Ministry of Corporate Affairs.

I express my sincere thanks to all the directors on the board of directors of the company for their kind support during my tenure as an Independent Director of the company.

I further hereby confirm that there are no material reasons other than any as stated above for my resignation.

Thanking You,
Yours' faithfully,



JAYANTKUMAR VIRANI
DIN: 07831403