

Ref. Goldstar/NSE/Reg-29/outcome/BM-2021

29th June, 2021

To,
The Manager, 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,
Maharashtra, India

Subject: Outcome of Board Meeting held on Tuesday, 29th June, 2021
SCRIPT SYMBOL: GOLDSTAR

Dear Sir/Madam,

With reference to the above subject and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of Board of Directors of our Company was held Today i.e. **Tuesday, 29th June, 2021** at the Registered Office of the Company to consider and approve the following business transactions:

1. Considered and approved the Audited Standalone Financial Statements of the Company for the Half Year & Year ended on 31st March, 2021.
2. Considered and approved the Appointment of M/s. MJP Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2021-22. (Brief Profile is attached herewith)
3. Considered and approved appointment of M/s. B.B. Gusani & Associates, Chartered Accountants, Jamnagar as an Internal Auditor of the Company for the Financial Year 2021-22. (Brief Profile is attached herewith):

In this Connection, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith, the following documents:

- (a) Audited Standalone Financial Results for Half Year and Year ended on 31st March, 2021



- (b) Statement of Assets & Liabilities.
- (c) Cash flow statement
- (c) Report of the Auditors.
- (d) Declaration about Unmodified Opinion of Auditors on the Financial Results.
- (e) Brief profile of Secretarial Auditor.
- (f) Brief profile of Internal Auditor.

The Meeting of Board of Directors of the Company commenced at 03:00 P.M. and concluded at 05:00 P.M.

Kindly take the above on your record in pursuance of provisions of the SEBI (LODR), Regulations, 2015.

Thanking you.
Yours faithfully,

For Goldstar Power Limited

Neha
(Neha Shah)

Company Secretary & Compliance Officer
(Membership no.: A63972)



GOLDSTAR POWER LIMITED

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

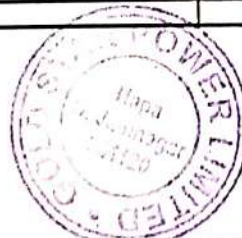
CIN: L36999GJ1999PLC036274

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

Statement of Audited Financial Results for the half year and Year ended 31.03/2021

		(Rs. in Lakhs)	
Particulars		As at 31-03-2021 Audited	As at 31-03-2020 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,069.80	1,069.80
	(b) Reserves and surplus	901.29	893.51
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds (a+b+c)	1,971.09	1,963.31
2	Share application money pending allotment	-	-
3	Minority Interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	456.50	51.23
	(b) Deferred tax liabilities (net)	94.80	111.00
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	551.30	162.23
5	Current liabilities		
	(a) Short-term borrowings	609.20	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	139.85	317.82
	(c) Other current liabilities	119.69	111.27
	(d) Short-term provisions	153.31	176.52
	Sub-total - Current liabilities	1,022.05	1,417.77
	TOTAL - EQUITY AND LIABILITIES	3,544.44	3,543.31
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible Assets	1,061.91	1,179.83
	- Intangible Assets	-	-
	(b) Non-current investments	0.14	0.57
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	35.98	168.75
	(e) Other non-current assets	14.93	23.77
	Sub-total - Non-current assets	1,112.96	1,372.92
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,091.53	1,447.66
	(c) Trade receivables	623.73	362.77
	(d) Cash and cash equivalents	265.98	72.36
	(e) Short-term loans and advances	450.25	287.60
	(f) Other current assets	-	-
	Sub-total - Current assets	2,431.49	2,170.39
	TOTAL - ASSETS	3,544.44	3,543.31

Date :- 29/06/2021
Place:- Jamnagar



For, GOLDSTAR POWER LIMITED


Navneet Pansara
Managing Director
DIN:00300043

GOLDSTAR POWER LIMITED

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

CIN: L36999GJ1999PLCO36274

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

Statement of Audited Financial Results for the half year and year ended March 31, 2021

(Rs. In Lakhs)

Particulars	Half Year Ended			FOR THE YEAR ENDED	
	31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
A Date of start of reporting period	01/10/2021	01/04/2020	01/10/2019	01/04/2020	01/04/2019
B Date of end of reporting period	31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
1 Revenue From Operations					
(a) Revenue From Operations	2,554.10	1,652.01	1,529.39	4,206.11	3,587.62
(b) Other Income	135.27	40.05	163.45	175.32	192.98
Total Revenue from operations (net)	2,609.37	1,692.06	1,692.84	4,381.43	3,780.60
2 Expenditure					
(a) Cost of materials consumed	1,778.33	1,215.40	1,376.10	2,993.73	2,984.25
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	147.49	110.85	(102.02)	258.34	(201.86)
(d) Employee benefit expense	139.76	152.77	122.76	292.53	298.29
(e) Finance Costs	51.46	44.71	50.17	96.17	88.74
(f) Depreciation and amortisation expense	75.24	82.89	81.73	158.13	163.36
(g) (i) Other Expenses	337.20	228.64	177.90	565.84	416.97
Total expenses	2,529.49	1,835.26	1,706.64	4,364.75	3,749.75
3 Profit (loss) Before exceptional & Extraordinary Items and Tax	159.88	(143.20)	(13.80)	16.68	30.85
4 Exceptional Items	-	-	-	-	-
5 Profit (loss) from ordinary activities before Extraordinary Items and Tax	159.88	(143.20)	(13.80)	16.68	30.85
6 Extraordinary Items	-	-	-	-	-
7 Profit (loss) from ordinary activities before tax	159.88	(143.20)	(13.80)	16.68	30.85
8 Tax Expenses - Current Tax	25.10	-	2.50	25.10	21.00
(less): MAT Credit	-	-	-	-	6.84
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Asset)/Liabilities	18.80	(35.00)	(14.00)	(16.20)	(20.80)
9 Profit (loss) from ordinary activities	115.98	(108.20)	(2.30)	7.78	37.49
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
12 Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-
13 Profit/(Loss) For Period Before Minority Interest	-	-	-	-	-
14 Share Of Profit / Loss Associates	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-
16 Net Profit (+) / Loss (-) For the Period	115.98	(108.20)	(2.30)	7.78	37.49
17 Details of equity share capital					
Paid-up equity share capital	1,069.80	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	10.00
18 Details Of Debt Securities					
Paid-up Debt Capital	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Per Balance sheet Of previous Year	-	-	-	901.29	893.51
20 Debenture Redemption Reserve	-	-	-	-	-
21 Earnings per share (EPS)					
Basic earnings per share from continuing And Discontinuing operations	1.08	(1.01)	(0.02)	0.07	0.35
Diluted earnings per share from continuing And Discontinuing operations	1.08	(1.01)	(0.02)	0.07	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 29th June, 2021.
2	The Statutory Auditors have carried out limited review of the audited Results of the Company for the Half year and year ended 31.03.2021
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 30th Sept., 2020 and audited figures in respect of half year ended 31st March, 2021.
8	Statement of Assets and Liabilities as on 31st March, 2021 is enclosed herewith.
9	Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary.

Date :- 29/06/2021
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

Audited Cash Flow Statement for the half year and year ended March 31, 2021

	Particulars	As on 31st March, 2021	As on 31st March, 2020
		Rs.	Rs.
A.	Cash flow from operating activities		
	Profit before Tax	16.68	30.85
	Adjustments for:		
	Depreciation and amortisation	158.13	163.36
	Interest Income	(3.22)	(11.85)
	Finance costs	96.17	88.74
	Net (gain)/loss on sale of Fixed Assets	-	4.27
	Dividend Income	-	(0.08)
	Operating profit / (loss) before working capital changes	267.77	275.29
	Movements in Working Capital		
	(Increase) / Decrease Inventories	356.13	(228.20)
	(Increase) / Decrease Trade Receivables	(260.97)	176.76
	(Increase) / Decrease Short-term loans and advances	(162.65)	(159.67)
	Increase / (Decrease) Trade payables	(177.97)	7.32
	Increase / (Decrease) Short Term Borrowings	(202.96)	106.18
	Increase / (Decrease) Short Term Provisions	(23.20)	(19.95)
	Increase / (Decrease) Other current liabilities	8.43	12.95
	Net Cash Generated/(Used in) Operations	(463.18)	(104.61)
	Cash flow from extraordinary items		
	Direct Taxes Paid including for past years	(25.10)	(14.15)
	Dividend & Dividend Tax Paid		
	Net cash flow from / (used in) operating activities (A)	(220.52)	156.53
B.	Cash flow from Investing activities		
	Sale of Fixed Assets	3.22	11.85
	Interest received	-	0.08
	Dividend Received	0.43	
	Change in Long Term Investment	(40.22)	(14.40)
	Purchase of Fixed Assets	132.77	3.25
	Change in Long Term Loan and Advances	8.84	9.49
	Change in Non-Current Assets		
	Net cash flow from / (used in) investing activities (B)	105.05	10.27
C.	Cash flow from financing activities		
	Finance cost	(96.17)	(88.74)
	Increase / (Decrease) Long Term Borrowings	405.27	(15.90)
	Net cash flow from / (used in) financing activities (C)	309.10	(104.65)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	193.62	62.15
	Cash and cash equivalents at the beginning of the year	72.36	10.21
	Cash and cash equivalents at the end of the year *	265.98	72.36
	* Comprises:		
	(a) Cash on hand	0.61	0.66
	(b) Balances with banks		
	(i) In current accounts	265.37	71.70
	(ii) In deposit accounts		
		265.98	72.36

Date :- 29/06/2021
Place :- Jamnagar



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 Segment Reporting for the half year ended 31ST MARCH 2021					
Particulars	(Rs. In Lakh except per share data)				
	Half Year Ended			FOR THE YEAR ENDED	
	31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
	01/10/2020	01/04/2020	01/10/2019	01/04/2020	01/04/2019
	31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited	Audited
	Standalone	Standalone	Standalone	Standalone	Standalone
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Manufacturing Income	2,140.30	1,445.34	995.76	3,585.64	2,927.21
(b) Trading Goods	413.80	206.67	533.63	620.47	660.41
Total	2,554.10	1,652.01	1,529.39	4,206.11	3,587.62
Less: Inter Segment Revenue					
Net sales/Income From Operations	2,554.10	1,652.01	1,529.39	4,206.11	3,587.62
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment)					
(a) Manufacturing Income	(42.49)	(116.44)	(173.56)	(158.93)	(123.22)
(b) Trading Goods	78.51	17.95	46.48	96.46	49.83
Total	36.02	(98.49)	(127.08)	(62.47)	(73.39)
Less: i) Interest	51.46	44.71	50.17	96.17	88.74
ii) Other Un-allocable Expenditure net off	135.27	40.05	163.45	175.32	192.98
(iii) Un-allocable income	-	-	-	-	-
Total Profit Before Tax	119.83	(103.15)	(13.80)	16.68	30.85
3. Segment Asset					
(a) Manufacturing Income	3,496.32	3,359.30	3,502.94	3,496.32	3,502.94
(b) Trading Goods	48.12	38.92	40.37	48.12	40.37
(c) Unallocated					
Total	3,544.44	3,398.22	3,543.31	3,544.44	3,543.31
4. Segment Liabilities:					
(a) Manufacturing Income	3,536.99	3,355.20	3,521.11	3,536.99	3,521.11
(b) Trading Goods	7.45	43.02	22.20	7.45	22.20
(c) Unallocated					
Total	3,544.44	3,398.22	3,543.31	3,544.44	3,543.31





AUDITORS REPORT ON HALF YEAR ENDED AND YEAR TO DATE RESULTS OF THE COMPANY
PURSUANT TO THE REGULATIONS PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

Board of Directors of
GOLDSTAR POWER LIMITED,

Report on the audit of the Standalone Financial Results

Opinion

We have audited the half year ended result of accompanying Statement of Standalone Financial Results of GOLDSTAR POWER LIMITED ('the Company') for the half year ended 31st March, 2021 ('The Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the half ended March, 31, 2021 and for the year ended 31st March, 2021.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year – to – date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



**CA Siddharth Jain
Managing Partner
M. No. 104709**

Place: Mumbai

Date: 29/06/2021

UDIN: 21104709AAAAIO6221





Appointment of M/s MJP & Associates, Practicing Company Secretaries, Rajkot as the Secretarial Auditor of the Company

Sr. No.	Particulars	Details of Information
1.	Reason for change	Re-appointment of Secretarial Auditor of the Company as per the provision of Section 204 of the Companies Act, 2013 read with Companies Rule, 2014
2.	Date of Appointment	29 th June, 2021 for the Financial Year 2021-22
3.	Brief profile of Secretarial Auditor	M/s. MJP Associates, Practicing Company Secretaries [Firm Registration No. P2001GJ007900] based at Rajkot & Jamnagar, is a well-established Practicing Company Secretaries firm established on 24 th August, 2006. The firm has diligently carried out various assignments from Public and Private Sectors in the field Corporate Law, Secretarial Compliances, Secretarial Audit, Corporate Restructuring, IPO Consultants for Listing of Equity and Debt, Appearing Before NCLT, CLB, Formation of LLP, Listing and Delisting of securities with the Stock Exchange, Wealth Management, Due Diligence, Share Transfer Audit of Listed Companies, etc.



Appointment of M/s. B.B.Gusani& Associates, Chartered Accountant, Jamnagar as an Internal Auditor of the Company for the Financial Year 2021-22.

Sr. No	Particulars	Details of Information
1.	Re-appointment	Re-appointment of M/s. B. B. Gusani& Associates, Chartered Accountant, Jamnagar, as an internal auditor of the company, as per the provisions of Section 138 of the Companies Act, 2013 read with Company Rules, 2014.
2.	Date of Appointment	29 th June, 2021 for the F.Y. 2021-22
3.	Brief Profile	Name of the firm: <i>B.B.Gusani& Associates</i> , Jamnagar Status of the firm: Proprietary Concern Name of the Auditor: BhargavBharatbhaiGusani Membership No.: 120710 Firm Registration No: 140785W



29th June, 2021

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai-400051.

SUB: Declaration [Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015]

Symbol: GOLDSTAR


Dear Sir,

It is hereby declared and confirmed that the Auditors Report on Annual Audited Standalone Financial Results for the Half Year and Year ended on 31st March, 2021 of the Company is Unmodified Opinion.

In compliance with the Provisions of Regulation 33(3)(d) of the Securities Exchange Board of India [Listing Obligations and Disclosure Requirement] Regulation, 2015] as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company, M/s. Jain Chowdhary & Co., Chartered Accountants, have not expressed any Modified opinion (s) in their Audit Report pertaining to the Audited Financial Results of the Company for the Financial Year ended on 31st March, 2021.

Kindly take the same on records.

For Goldstar Power Limited


(Navneet M. Pansara)
Managing Director
(DIN: 00300843)

