

GOLDSTAR POWER LIMITED

[CIN: L36999GJ1999PLC036274]

Regd. Office: Behind Ravi Petrol Pump, High Way RD At & Post: Hapa, Dis: Jamnagar 361120,
Gujarat, India

Tel: +91 288 257 11 20/21 **Fax:** +91 288 257 11 22

Email: admin@goldstarpower.com **Website:** www.goldstarpower.com

Ref: Goldstar/Reg. 30/Outcome of Board Meeting

05th December, 2022

To,

National Stock Exchange of India Limited

SME Platform - NSE Emerge

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra-Kurla Complex, Bandra

Mumbai - 400 051

Symbol: GOLDSTAR

Sub: Outcome of Board Meeting held today i.e. on Monday, 05th December, 2022

Dear Sir/Madam,

With reference to captioned subject matter and pursuant to Regulation 30 read with Part A to Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held today i.e Monday, 05th December, 2022, considered and approved the following businesses:

1. Increase of Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) to Rs. 21,00,00,000 (Rupees Twenty-One Crores Only) and alteration of Capital Clause V of MOA of the Company subject to approval of members;
2. Recommended the sub division/split of the face value of equity shares of the company from Rs. 10/- (Rupees Ten Only) per share to the face value of Re. 1/- (Rupee One Only) each, subject to approval of members - **Annexure I;**
3. To alter Clause V i.e Capital Clause of the Memorandum of Association of the company consequent to sub division of the face value of the shares, subject to approval of members. - **Annexure II;**
4. Issue of Equity Shares through Bonus issue in the ratio 4:5 i.e. 4 (Four) Equity Shares of Re. 1/- each (fully paid) for every 5 (Five) existing Equity Shares held as on the record date which shall be decided by the Board after the approval of Shareholders - **Annexure III;** and
5. Migration of the Equity Shares of the company from SME platform of the National Stock Exchange of India Limited i.e NSE Emerge to Main Board of the National Stock Exchange of India Limited AND to Main Board of the BSE Limited (i.e. Bombay Stock Exchange) subject to approval of members and respective Stock Exchange as well as other authorities, if required.

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The meeting was commenced at 4.00 PM and concluded at 7.00 PM.

Request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For Goldstar Power Limited

Navneet Pansara
Managing Director
[DIN: 00300843]

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Annexure I:

Information for sub-division of shares as per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Disclosures
Ratio of Sub-division	Sub division of the face value of the equity shares of the company from Rs. 10/- (Ten only) per share to the face value of Re. 1/- (One only) each. After sub division, 10 (Ten) equity shares of Re. 1 /- (One only) each to be issued against 1 (One) equity share of Rs. 10/- (Ten only) each. (1:10)
Rational for sub division	To offer more liquidity in the shares of the company
Pre sub-division Share Capital Authorized Capital	Rs. 21,00,00,000/- (Rupees Twenty-One Crore Only) divided into 2,10,00,000 (Two Crore Ten Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.
Issued, Subscribed and Paid Up Capital	Rs. 10,69,80,000/- (Rupees Ten Crore Sixty-Nine Lacs Eighty Thousand only) divided into 1,06,98,000 (One Crore Six Lacs Ninety-Eight Thousand) equity shares of Rs. 10/- (Rupees Ten only) each.
Post sub-division Share Capital Authorized Capital	Rs. 21,00,00,000/- (Rupees Twenty-One Crore Only) divided into 21,00,00,000 (Twenty-One Crore) Equity Shares of Re. 1/- (Rupees One only) each.
Issued, Subscribed and Paid Up Capital	Rs. 10,69,80,000/- (Rupees Ten Crore Sixty-Nine Lacs Eighty Thousand only) divided into 10,69,80,000 (Ten Crore Sixty-Nine Lacs Eighty Thousand) equity shares of Re. 1/- (Rupees One only) each.
Expected time of completion	Within the prescribed time specified in this regard, if any

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Annexure II:

Information as per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Alteration in capital clause of the Memorandum of Association of the company

Sub-division of the face value of the equity shares of the company require consequential alteration to the existing Clause V i.e Capital clause of the Memorandum of Association (MOA) of the Company.

Board of Directors of the Company at its meeting held today has resolved to alter Clause V of the MOA of the Company subject to approval of Shareholders.

Clause V of the MOA will be substituted as given below:

"The Authorised Share Capital of the Company is Rs. 21,00,00,000 (Rupees Twenty-One Crore Only) divided into 21,00,00,000 (Twenty-One Crore) equity shares of Re. 1/- (Rupees only) each."

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Annexure III:

Sr. No.	Particulars of Securities	Description of Securities
i)	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of Share Premium and Surplus available as at March 31, 2022.
ii)	Bonus ratio	4 (Four) bonus equity shares of Re. 1/- each for every 5 (Five) fully paid-up equity share held as on record date. The record date for reckoning eligible shareholders entitled to receive bonus shares will be fixed in due course.
iii)	Details of share capital – pre and post bonus issue	The pre-bonus paid-up share capital as on the date of this letter is Rs. 10,69,80,000 consisting of 1,06,98,000 equity shares of Rs. 10/- each. The post-bonus paid-up share capital would be Rs. 19,25,64,000/- divided into 19,25,64,000 equity shares of Re. 1/- each. (pursuant to Sub division/Split of face value of the Share)
iv)	Free Reserves and / or Share Premium required for implementing bonus issue	Rs. 8,55,84,000/- (Rupees Eight Crores Fifty-Five Lakhs Eighty-Four Thousand only).
v)	Free Reserves and / or Share Premium available for capitalization and the date as on which such balance is available	Amount of Share Premium and Free Reserve available for capitalization as on 31 st March, 2022 is Rs. 9,71,99,000 (Rupees Nine Crore Seventy-One Lacs Ninety-Nine Thousand)
vi)	Whether aforesaid figures are audited	The figure specified under item number (v) is audited.
vii)	Estimated date by which such bonus issue would be credited / dispatched	Within two months from the date of board approval i.e. by 02 nd February, 2023.