



GOLDSTAR/2022-23/Outcome of BM/NSE/Sep 2022 Results

November 11, 2022

To,  
The Manager, Listing Department,  
National Stock Exchange of India Limited,  
Plot No. C/1, G-Block,  
Bandra- Kurla Complex, Bandra (East),  
Mumbai-400 051, Maharashtra, India.

**SCRIPT SYMBOL: GOLDSTAR**

**Sub: - Outcome of Board Meeting held on Friday, November 11, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir,

With reference to the captioned subject matter, we would like to inform to the exchange that the meeting of the Board of Directors of our company was held today i.e on Friday, November 11, 2022 commenced at 11.00 a.m and concluded at 12.30 p.m at the registered office of the company and transacted inter alia on the following businesses:

1. The Standalone Unaudited Financial Statements for the Half Year ended on 30<sup>th</sup> September, 2022.
2. Statement of Assets and Liabilities as on September 30, 2022.
3. Limited Review Report issued by Jain Chowdhary & Co., Mumbai, Statutory Auditor of the Company.
4. Statement of Segment Wise- Reporting for the Half year ended on 30<sup>th</sup> September, 2022.

This is for your information and records please.



Thanking you,

Yours Faithfully,

For, Goldstar Power Limited,

Vidhi Pala

(Company Secretary & Compliance officer)

(Membership No: A66884)

Enclosure: As above

# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

Regd Office : BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN

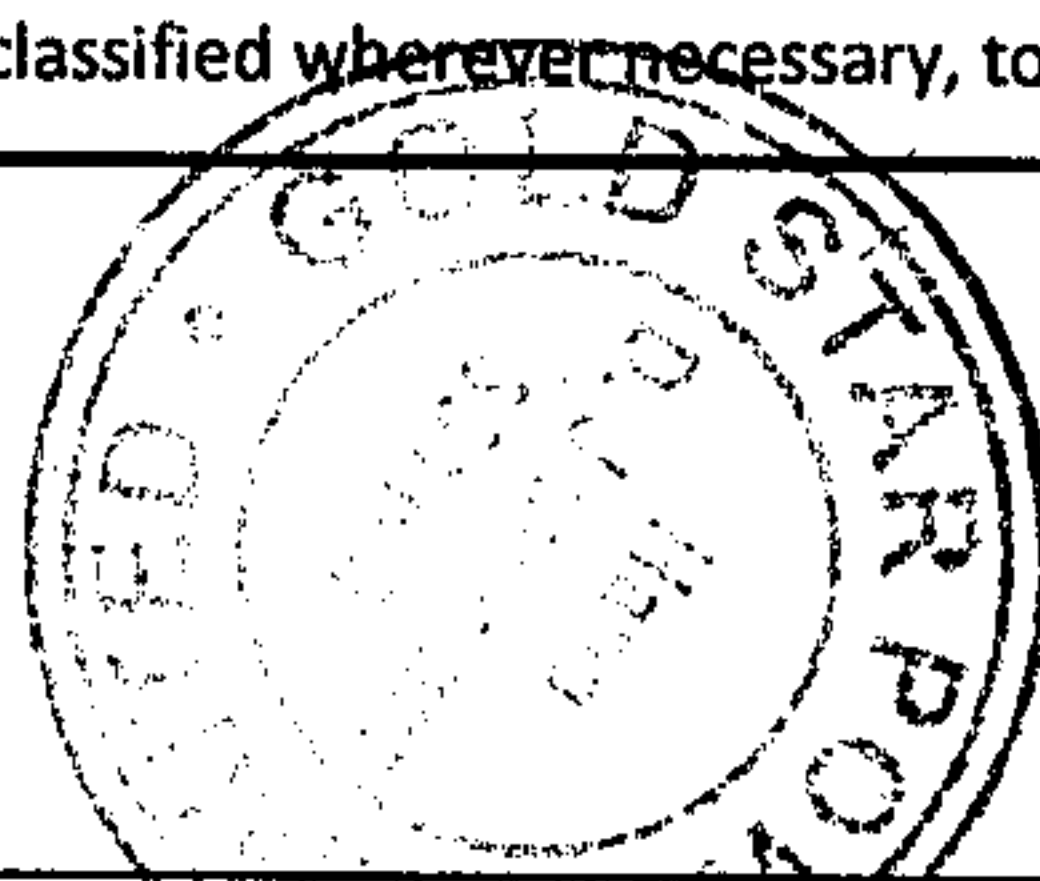
Statement of Standalone Unaudited Financial Results for half year ended 30th September 2022

Particulars	Half Year Ended			(Rs. in Lakh)
	30/09/2022	31/03/2022	30/09/2021	For The Year 31/03/2022
A Date of start of reporting period	01/04/2022	01/10/2021	01/04/2021	01/04/2021
B Date of end of reporting period	30/09/2022	31/03/2022	30/09/2021	31/03/2022
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
<b>1 Revenue From Operations</b>				
(a) Revenue From Operations	3,460.84	2,231.73	2,059.72	4,291.45
(b) Other Income	96.74	83.54	43.82	127.36
<b>Total Revenue from operations (net)</b>	<b>3,557.58</b>	<b>2,315.27</b>	<b>2,103.54</b>	<b>4,418.81</b>
<b>Expenditure</b>				
(a) Cost of materials consumed	2,579.61	1,230.65	1,945.66	3,176.31
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(88.23)	172.93	(288.63)	(115.70)
(d) Employee benefit expense	58.07	233.64	54.73	288.37
(e) Finance Costs	76.90	76.60	42.67	119.27
(f) Depreciation and amortisation expense	73.41	50.69	91.54	142.23
(g) Other Expenses	584.56	535.45	167.32	702.77
<b>Total Expenses</b>	<b>3,284.32</b>	<b>2,299.96</b>	<b>2,013.29</b>	<b>4,313.25</b>
<b>Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>273.26</b>	<b>15.31</b>	<b>90.25</b>	<b>105.56</b>
Exceptional items				
<b>Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>273.26</b>	<b>15.31</b>	<b>90.25</b>	<b>105.56</b>
Extraordinary items				
<b>Profit (loss) from ordinary activities before tax</b>	<b>273.26</b>	<b>15.31</b>	<b>90.25</b>	<b>105.56</b>
Tax Expenses - Current Tax	76.51	34.22	15.00	49.22
(less): MAT Credit				
Current Tax Expense Relating to Prior years	-	-	-	-
Deferred Tax (Assets)/Liabilities	13.40	(4.38)	(9.97)	(14.35)
<b>Profit (loss) from ordinary activities</b>	<b>183.35</b>	<b>(14.53)</b>	<b>85.22</b>	<b>70.69</b>
Profit/(Loss) From Discounting Operation Before Tax				
Tax Expenses of Discounting Operations				
<b>Net Profit/(Loss) from Discounting Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share Of Profit / Loss Associates				
Profit/Loss Of Minority Interest				
<b>Net Profit (+)/ Loss (-) For the Period</b>	<b>183.35</b>	<b>(14.53)</b>	<b>85.22</b>	<b>70.69</b>
<b>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>Details Of Debt Securities</b>				
Paid-up Debt Capital	-	-	-	-
Face value of Debt Securities	-	-	-	-
Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	1,155.43	971.99	986.52	971.99
Debenture Redemption Reserve	-	-	-	-
<b>Earnings per share (EPS)</b>				
<b>Basic earnings per share from continuing And Discounting operations</b>	<b>1.71</b>	<b>(0.14)</b>	<b>0.80</b>	<b>0.66</b>
<b>Diluted earnings per share from continuing And Discounting operations</b>	<b>1.71</b>	<b>(0.14)</b>	<b>0.80</b>	<b>0.66</b>
22 Debt Equity Ratio	-	-	-	-
23 Debt Service Coverage Ratio	-	-	-	-
24 Interest Services Coverage Ratio	-	-	-	-

**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 11th November 2022
2	The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Half year ended 30/09/2022.
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	The above Unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 to 133 of Companies Act, 2013, read with relevant rules.
5	The Company has two reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
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	Figures of half year ended 31st March, 2021 and 31st March, 2022 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended 30th September, 2021 and 30th September, 2022 respectively.
8	Statement of Assets and Liabilities and cashflow statement as on 30th September 2022 is enclosed herewith.
9	The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date: 11th November 2022  
Place: Jamnagar



For, Gold Star Power Limited

Navneet Pansara  
(Managing Director)  
DIN: 00300843

# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

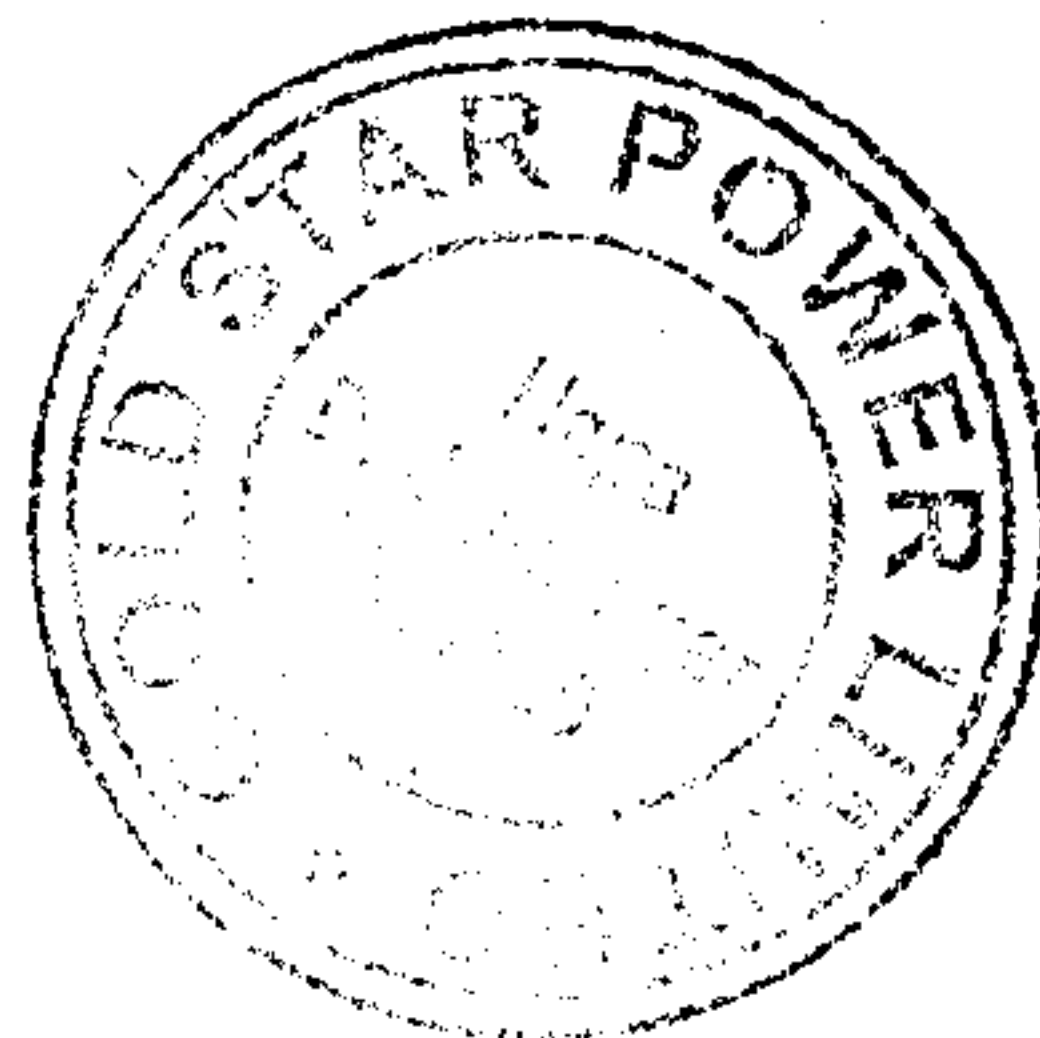
Regd Office : BEHIND RAVI PATROLPUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN

Unaudited statement of Assets and liabilities as on September 30 2022

		(Rs. In Lakhs)	
	Particulars	AS AT 30/09/2022 Unaudited	AS AT 31/03/2022 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	1,155.43	971.99
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>2,225.23</b>	<b>2,041.79</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	909.82	766.46
	(b) Deferred tax liabilities (net)	93.85	80.45
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>1,003.67</b>	<b>846.91</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	585.61	796.32
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enter	28.01	184.40
	(c) Other current liabilities	0.05	282.88
	(d) Short-term provisions	586.76	470.22
	<b>Sub-total - Current liabilities</b>	<b>1,200.43</b>	<b>1,733.82</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,429.33</b>	<b>4,622.52</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property Plant & Equipments		
	- Tangible Assets	1,606.59	979.27
	- Intangible Assets	8.25	-
	- Capital Work in Progress	-	702.38
	(b) Non-current investments	0.14	0.14
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	36.92
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>1,614.98</b>	<b>1,718.71</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,401.69	1,313.46
	(c) Trade receivables	956.78	956.38
	(d) Cash and cash equivalents	17.41	8.13
	(e) Short-term loans and advances	438.47	625.84
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>2,814.35</b>	<b>2,903.81</b>
	<b>TOTAL - ASSETS</b>	<b>4,429.33</b>	<b>4,622.52</b>

Date: 11th November 2022

Place: Jamnagar



For, Gold Star Power Limited

Navneet M. Pansara  
(Managing Director)

DIN: 00300843

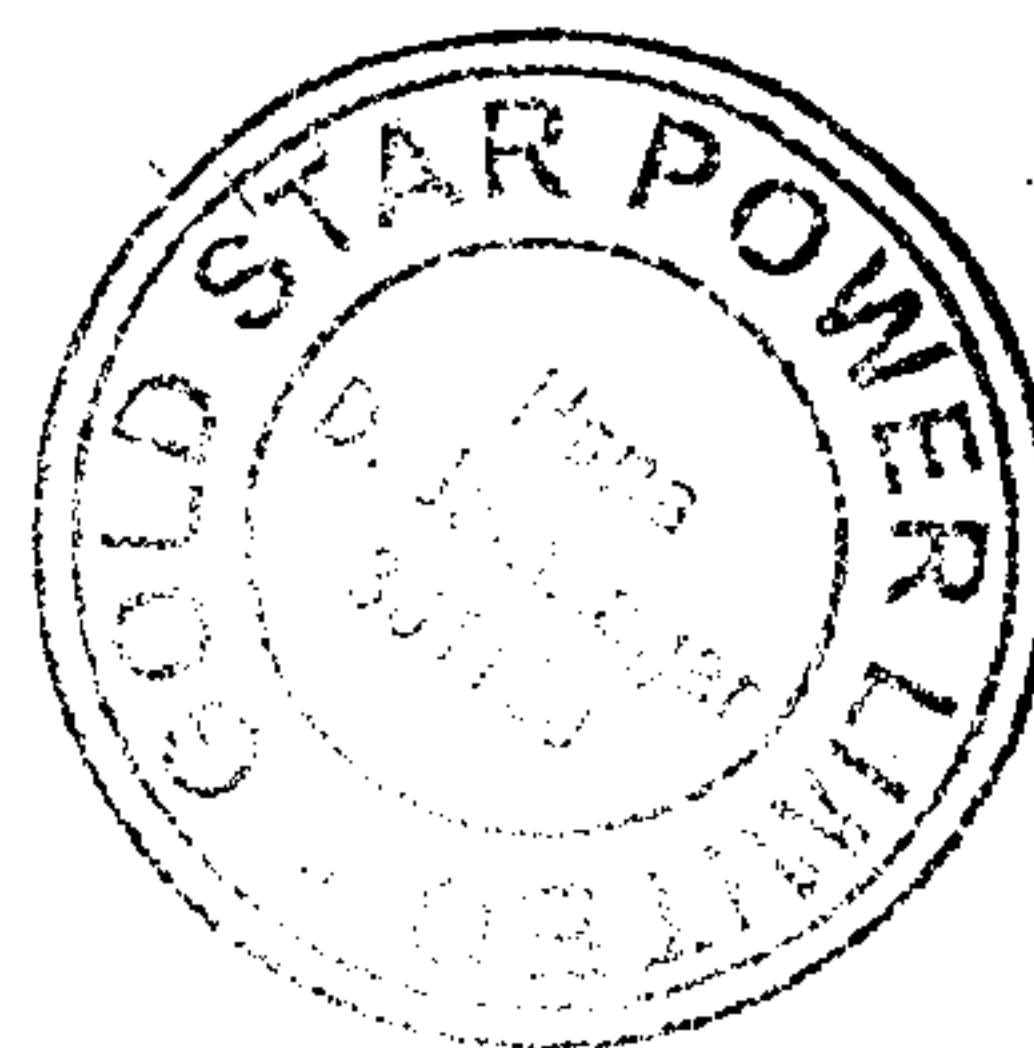
# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

Regd Office : BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN  
Unaudited Cash Flow Statement for the half year ended September 30, 2022

	Particulars	As on	As on
		30th September, 2022	31st March, 2022
		Rs. In Lakhs	Rs. In Lakhs
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	273.26	105.57
	<b>Adjustments for:</b>		
	Depreciation and amortisation	73.41	142.23
	Interest Income	-	(4.02)
	Finance costs	76.90	119.27
	Dividend Income	-	(0.08)
	<b>Operating profit / (loss) before working capital changes</b>	<b>423.57</b>	<b>362.97</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(88.23)	(221.93)
	(Increase) / Decrease Short-term loans and advances	187.37	-
	Increase / (Decrease) Trade payables	(156.39)	44.55
	(Increase) / Decrease Trade Receivables	(0.40)	(332.64)
	(Increase) / Decrease Other Non Current Assets	-	(175.78)
	Increase / (Decrease) Short Term Provisions	40.12	316.90
	Increase / (Decrease) Other current liabilities	(282.83)	163.20
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(300.36)</b>	<b>(205.70)</b>
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>123.21</b>	<b>108.05</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	-	0.37
	Interest received	-	4.02
	Dividend Received	-	0.08
	Purchase of Fixed Assets	(6.60)	(762.34)
	Change in Long Term Loan and Advances	36.92	(0.76)
	Change in Non-Current Assets	-	14.93
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>30.32</b>	<b>(743.70)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(76.90)	(119.27)
	Increase / (Decrease) Long Term Borrowings	143.36	309.96
	Increase / (Decrease) Short Term Borrowings	(210.71)	187.12
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(144.25)</b>	<b>377.81</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>9.28</b>	<b>(257.85)</b>
	Cash and cash equivalents at the beginning of the year	8.13	265.98
	<b>Cash and cash equivalents at the end of the year *</b>	<b>17.41</b>	<b>8.13</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	1.42	1.63
	(b) Balances with banks		
	(i) In current accounts	15.99	6.50
	(ii) In deposit accounts		
		<b>17.41</b>	<b>8.13</b>

Date: 11th November 2022  
Place: Jamnagar



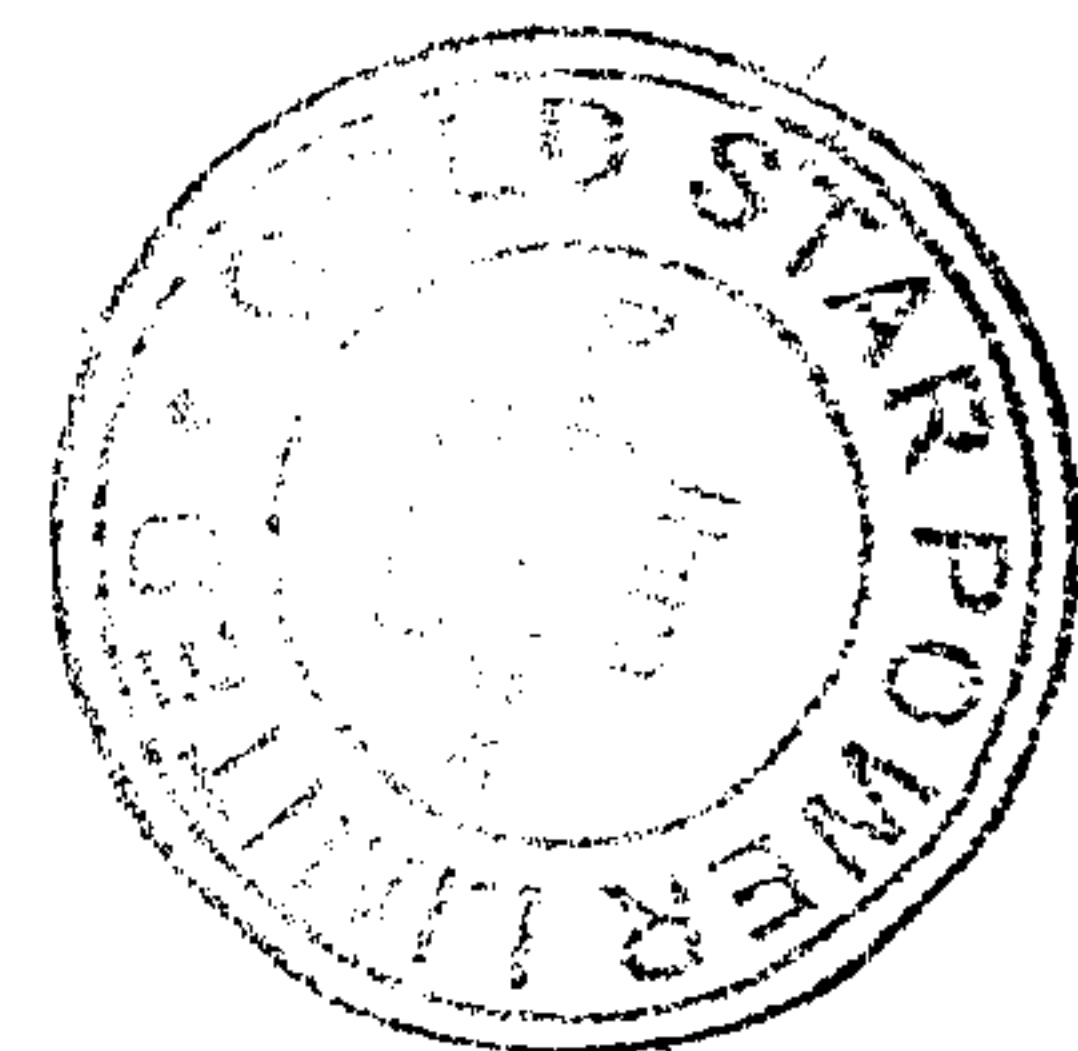
For, Gold Star Power Limited

Navneet M. Pansara  
(Managing Director)  
DIN: 00300843

**GOLDSTAR POWER LIMITED**  
CIN : L36999GJ1999PLC036274

Regd Office : BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN  
Statement of Segment Reporting for the half year ended 30TH September 2022

Reporting of Segment wise Revenue, Results and Capital Employed along financial results for the half year ended on September 30, 2022.					
(In Lakh except per share data)					
Particulars		Half year ended			Year to date Figures
		30/09/2022	31/03/2022	30/09/2021	31/03/2022
A	Date of start of reporting period	01/04/2022	01/10/2021	01/04/2021	01/04/2021
B	Date of end of reporting period	30/09/2022	31/03/2022	30/09/2021	31/03/2022
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
<b>1</b>	<b>Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)				
(a)	Segment – Manufacturing Goods	2,679.25	1,950.45	1,814.21	3,764.66
(b)	Segment – Trading Goods	781.59	281.27	245.52	526.79
	<b>Total</b>	<b>3,460.84</b>	<b>2,231.72</b>	<b>2,059.73</b>	<b>4,291.45</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>3,460.84</b>	<b>2,231.72</b>	<b>2,059.73</b>	<b>4,291.45</b>
<b>2</b>	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>				
(a)	Segment – Manufacturing Goods	308.16	246.84	46.05	292.89
(b)	Segment – Trading Goods	42.00	16.26	43.05	59.31
	<b>Total</b>	<b>350.16</b>	<b>263.10</b>	<b>89.10</b>	<b>352.20</b>
	Less:	<b>76.90</b>	<b>247.78</b>	<b>(1.15)</b>	<b>246.63</b>
	Interest	76.90	76.60	42.67	119.27
	Other Un-allocable Expenditure net off	-	87.64	(87.64)	-
	Un-allocable income	-	83.54	43.82	127.36
	<b>Total Profit Before Tax</b>	<b>273.26</b>	<b>15.32</b>	<b>90.25</b>	<b>105.57</b>
<b>3</b>	<b>Capital Employed (Segment assets – Segment Liabilities)</b>				
<b>3(1)</b>	<b>Segment Assets</b>				
(a)	Segment – Manufacturing Goods	4,391.72	4,420.70	3,496.32	4,420.70
(b)	Segment – Trading Goods	37.61	201.82	48.12	201.82
	<b>Total</b>	<b>4,429.33</b>	<b>4,622.52</b>	<b>3,544.44</b>	<b>4,622.52</b>
<b>3(2)</b>	<b>Segment Liabilities</b>				
(a)	Segment – Manufacturing Goods	2,163.28	2,495.78	1,797.88	2,495.78
(b)	Segment – Trading Goods	40.82	84.95	7.45	84.95
	<b>Total</b>	<b>2,204.10</b>	<b>2,580.73</b>	<b>1,805.33</b>	<b>2,580.73</b>





**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF  
THE COMPANY FOR THE HALF YEAR ENDED 30<sup>th</sup> September, 2022 PURSUANT TO  
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

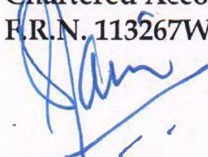
TO  
THE BOARD OF DIRECTORS OF  
GOLDSTAR POWER LIMITED

We have reviewed the accompanying statement of unaudited financial results ("the statement") of GOLDSTAR POWER LIMITED ("the Company") for the half year ended 30th September, 2022 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. These standards require 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.

For Jain Chowdhary & Co.  
Chartered Accountants  
F.R.N. 113267W

  
Siddharth Jain  
Partner  
M.No. 104709  
F.R.N.0113267W  
UDIN: 22104709..BCUJKA8946



Place: Mumbai  
Date: 11<sup>th</sup> November, 2022