



Ref. Goldstar/NSE/outcome/BM-2021

10<sup>th</sup> November, 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 Wednesday, 10<sup>th</sup> November, 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. **Wednesday, 10<sup>th</sup> November, 2021** at the Registered Office of the Company to consider and approve the following business transactions:

1. Considered and approved the Unaudited Standalone Financial Statements of the Company for the Half Year ended on 30<sup>th</sup> September, 2021 along with limited review report thereon.
2. Re-constitution of Committees of Board of Directors of the Company.

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

- (a) Unaudited Standalone Financial Results for Half Year ended on 30<sup>th</sup> September, 2021
- (b) Limited Review Report by Auditors.

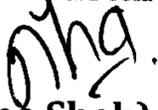
The Meeting of Board of Directors of the Company commenced at 03:00 P.M. and concluded at 04:00 P.M.



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 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 Unaudited Financial Results for the half year ended September 30, 2021

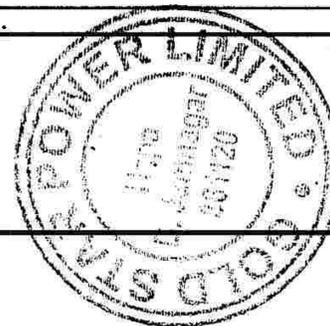
(Rs. In Lakh)

Particulars	Half Year Ended			FOR THE YEAR ENDED	
	30/09/2021	31/03/2021	30/09/2020	30/09/2021	31/03/2020
A Date of start of reporting period	01/04/2021	01/10/2021	01/04/2020	01/04/2021	01/04/2020
B Date of end of reporting period	30/09/2021	31/03/2021	30/09/2020	30/09/2021	31/03/2021
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
<b>1 Revenue From Operations</b>					
(a) Revenue From Operations	2,059.72	2,554.10	1,652.01	2,059.72	4,206.11
(b) Other Income	43.82	135.27	40.05	43.82	175.32
<b>Total Revenue from operations (net)</b>	<b>2,103.54</b>	<b>2,689.37</b>	<b>1,692.06</b>	<b>2,103.54</b>	<b>4,381.43</b>
<b>2 Expenditure</b>					
(a) Cost of materials consumed	1,945.66	1,778.33	1,215.40	1,945.66	2,993.73
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(288.63)	147.49	110.85	(288.63)	258.34
(d) Employee benefit expense	54.73	139.76	152.77	54.73	292.53
(e) Finance Costs	42.67	51.46	44.71	42.67	96.17
(e) Depreciation and amortisation expense	91.54	75.24	82.89	91.54	158.13
(f) (i) Other Expenses	167.32	337.20	228.64	167.32	565.84
<b>Total expenses</b>	<b>2,013.29</b>	<b>2,529.49</b>	<b>1,835.26</b>	<b>2,013.29</b>	<b>4,364.75</b>
<b>3 Profit (loss) Before exceptional &amp; Extraordinary Items and Tax</b>	<b>90.25</b>	<b>159.88</b>	<b>(143.20)</b>	<b>90.25</b>	<b>16.68</b>
4 Exceptional items	-	-	-	-	-
<b>5 Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>90.25</b>	<b>159.88</b>	<b>(143.20)</b>	<b>90.25</b>	<b>16.68</b>
6 Extraordinary items	-	-	-	-	-
<b>7 Profit (loss) from ordinary activities before tax</b>	<b>90.25</b>	<b>159.88</b>	<b>(143.20)</b>	<b>90.25</b>	<b>16.68</b>
8 Tax Expenses - Current Tax	15.00	25.10	-	15.00	25.10
(less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
Deferred Tax (Asset)/Liabilities	9.97	18.80	(35.00)	-	(16.20)
<b>9 Profit (loss) from ordinary activities</b>	<b>85.22</b>	<b>115.98</b>	<b>(108.20)</b>	<b>75.25</b>	<b>7.78</b>
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
<b>12 Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14 Share Of Profit / Loss Associates	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-
<b>16 Net Profit (+) / Loss (-) For the Period</b>	<b>85.22</b>	<b>115.98</b>	<b>(108.20)</b>	<b>75.25</b>	<b>7.78</b>
<b>17 Details of equity share capital</b>					
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
<b>18 Details Of Debt Securities</b>					
Paid-up Debt Capital	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-	976.55	901.29
20 Debenture Redemption Reserve	-	-	-	-	-
<b>21 Earnings per share (EPS)</b>					
Basic earnings per share from continuing And Discontinuing operations	0.80	1.08	(1.01)	0.79	0.07
Diluted earnings per share from continuing And Discontinuing operations	0.80	1.08	(1.01)	0.79	0.07

**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 10th November, 2021.
- 2 The Statutory Auditors have carried out limited review of the unaudited Results of the Company for the Half year ended 30/09/2021.
- 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. Halfyearly EPS is not annualised.
- 7 The statement includes results for the half year ended 30st Sept, 2020 and audited figures in respect of half year ended 31st March, 2020.
- 8 Statement of Assets and Liabilities as on 30th September 2021 is enclosed herewith.
- 9 Previous year/Period figures have been re-grouped, re-arranged wherever considered necessary

Date :-10-11-2021  
Place:- Jamnagar



For, GOLDSTAR POWER LIMITED

*(Signature)*

Navneet Pansara  
Managing Director  
DIN:00300843

# **GOLDSTAR POWER LIMITED**

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

CIN: L36999GJ1999PLC036274

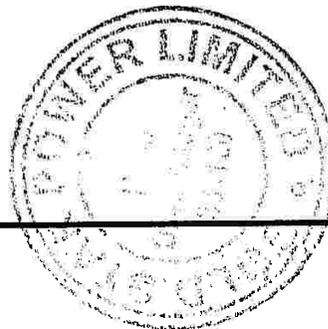
Registered Office: Behind Ravi Patrol Pump, Highway Road, Post Hapa, Dist Jamnagar 361120

## Statement of Unaudited Financial Results for the half year ended 30.09.2021

(Rs. In Lakhs)

Particulars	As at	
	30-09-2021	31/03/2021
	Unaudited	Audited
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,069.80	1,069.80
(b) Reserves and surplus	986.52	901.29
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>2,056.32</b>	<b>1,971.09</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority Interest*</b>		
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	594.72	456.50
(b) Deferred tax liabilities (net)	84.83	94.80
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>679.55</b>	<b>551.30</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	632.85	609.20
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	303.51	139.85
(c) Other current liabilities	0.04	119.69
(d) Short-term provisions	189.38	53.1
<b>Sub-total - Current liabilities</b>	<b>1,125.78</b>	<b>1,022.05</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,861.65</b>	<b>3,544.44</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
- Tangible Assets	1,025.10	1,061.91
- Intangible Assets		
(b) Non-current investments	0.14	0.14
(c) Deferred tax assets (net)		35.98
(d) Long-term loans and advances		14.93
(e) Other non-current assets		
<b>Subtotal-Noncurrent assets</b>	<b>1025.24</b>	<b>1112.96</b>
<b>2 Current assets</b>		
(a) Current investments		
(b) Inventories	1,645.30	1,091.53
(c) Trade receivables	362.78	623.73
(d) Cash and cash equivalents	223.59	265.98
(e) Short-term loans and advances	230.42	450.25
(f) Other current assets	374.31	-
<b>Sub-total - Current assets</b>	<b>2,836.41</b>	<b>2,431.49</b>
<b>TOTAL - ASSETS</b>	<b>3,861.65</b>	<b>3,544.44</b>

Date:- 10/11/2021  
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

**Unaudited Cash Flow Statement for the half year ended September 30, 2021**

	Particulars	As on 30th September, 2021	As on 31st March, 2021
			Rs.
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	75.25	16.68
	<b>Adjustments for:</b>		
	Depreciation and amortisation	91.54	158.13
	Interest Income	(1.59)	(3.22)
	Finance costs	42.67	96.17
	Net (gain)/loss on sale of Fixed Assets	-	-
	Dividend Income	-	-
	<b>Operating profit/ (loss) before working capital changes</b>	<b>207.86</b>	<b>267.77</b>
	<b>Movements in Working Capital</b>		
	(Increase)/ Decrease Inventories	(553.77)	356.13
	(Increase)/ Decrease Trade Receivables	260.96	(260.97)
	(Increase) / Decrease Short-term loans and advances	219.82	(162.65)
	(Increase) / Decrease Other Current Assets	(374.31)	-
	Increase / (Decrease) Trade payables	163.66	(177.97)
	Increase / (Decrease) Short Term Borrowings	23.65	(202.96)
	Increase / (Decrease) Short Term Provisions	36.06	(23.20)
	Increase / (Decrease) Other current liabilities	119.64	8.43
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(343.58)</b>	<b>(463.18)</b>
	Cash flow from extraordinary items		(25.10)
	Direct Taxes Paid including for past years		
	Dividend & Dividend Tax Paid		
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(135.71)</b>	<b>(220.52)</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	1.59	3.22
	Interest received	-	-
	Dividend Received	-	0.43
	Change in Long Term Investment	(54.73)	(40.22)
	Purchase of Fixed Assets	35.98	132.77
	Change in Long Term Loan and Advances	14.93	8.84
	Change in Non-Current Assets		
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(2.23)</b>	<b>105.05</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Finance cost	(42.67)	(96.17)
	Increase / (Decrease) Long Term Borrowings	138.22	405.27
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>95.55</b>	<b>309.10</b>
	<b>Net increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(42.39)</b>	<b>193.62</b>
	Cash and cash equivalents at the beginning of the year	265.98	72.36
	<b>Cash and cash equivalents at the end of the year*</b>	<b>223.58</b>	<b>265.98</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	0.95	0.61
	(b) Balances with banks		
	(i) In current accounts	222.64	265.37
	(ii) In deposit accounts		
		<b>223.58</b>	<b>265.98</b>

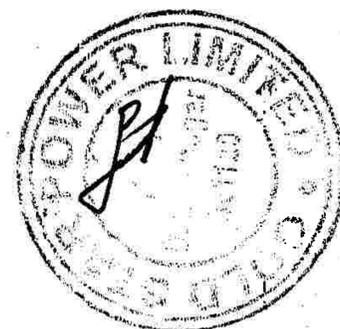
Date:- 10/11/2021  
Place:- Jamnagar



**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 30TH SEPTEMBER 2021					
Particulars	(Rs. In Lakh except per share data)				
	Half Year Ended			FOR THE YEAR ENDED	
	30/09/2021	31/03/2021	30/09/2020	30/09/2021	31/03/2020
	01/04/2021	01/10/2021	01/04/2020	01/04/2021	01/04/2020
	30/09/2021	31/03/2021	30/09/2020	30/09/2021	31/03/2021
	Unaudited	Audited	Unaudited	Unaudited	Audited
	Standalone	Standalone	Standalone	Standalone	Standalone
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Manufacturing Income	1,814.21	2,140.30	1,445.34	1,814.21	3,585.64
(b) Trading Goods	245.52	413.80	206.67	245.52	620.47
<b>Total</b>	<b>2,059.72</b>	<b>2,554.10</b>	<b>1,652.01</b>	<b>2,059.72</b>	<b>4,206.11</b>
Less: Inter Segment Revenue					
<b>Net sales/Income From Operations</b>	<b>2,059.72</b>	<b>2,554.10</b>	<b>1,652.01</b>	<b>2,059.72</b>	<b>4,206.11</b>
2. Segment Results (Profit)(+)/ Loss (-)before tax and interest from Each segment)					
(a) Manufacturing Income	46.05	(42.49)	(116.44)	46.05	(158.93)
(b) Trading Goods	43.05	78.51	17.95	43.05	96.46
<b>Total</b>	<b>89.10</b>	<b>36.02</b>	<b>(98.49)</b>	<b>89.10</b>	<b>(62.47)</b>
Less: i) Interest	42.67	51.46	44.71	42.67	96.17
ii) Other Un-allocable Expenditure net off	87.64	135.27	40.05	87.64	175.32
(iii) Un-allocable income	43.82			43.82	
<b>Total Profit Before Tax</b>	<b>90.25</b>	<b>119.83</b>	<b>(103.15)</b>	<b>90.25</b>	<b>16.68</b>
3. Segment Asset					
(a) Manufacturing Income	3,828.80	3,496.32	3,359.30	3,828.80	3,496.32
(b) Trading Goods	32.85	48.12	38.92	32.85	48.12
(c) Unallocated					
<b>Total</b>	<b>3,861.65</b>	<b>3,544.44</b>	<b>3,398.22</b>	<b>3,861.65</b>	<b>3,544.44</b>
4. Segment Liabilities:					
(a) Manufacturing Income	3,827.47	3,536.99	3,355.20	3,827.47	3,536.99
(b) Trading Goods	34.18	7.45	43.02	34.18	7.45
(c) Unallocated					
<b>Total</b>	<b>3,861.65</b>	<b>3,544.44</b>	<b>3,398.22</b>	<b>3,861.65</b>	<b>3,544.44</b>



Head Office : 104, Model Residency, B. J. Marg,  
Jacob Circle, Mahalaxmi, Mumbai - 400 011



**Jain Chowdhary & Co.**  
CHARTERED ACCOUNTANTS

Tel.: +91 22 2300 2921 / 25 Fax : +91 22 2300 2925  
E-mail : jainchowdhary@gmail.com  
Website : www.jainchowdhary.com

**AUDITORS LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF THE  
COMPANY FOR THE HALF YEAR ENDED 30.09.2021 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 year ended 30th September, 2021 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  
FRN: 113267W**



**Siddharth Jain  
Partner**

**Membership No. 104709  
UDIN: 21104709AAAAQF4469**

**Date: 10/11/2021  
Place: Mumbai**