



Date: May 27, 2024

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/I, G-Block,
Bandra Kurla Complex – Bandra (E)
Mumbai - 400 051

NSE Symbol: GOLDSTAR

Subject: Outcome of Board Meeting held on Monday, 27th May, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the company was held today i.e., Monday, 27th May, 2024 and transacted the following businesses:

1. Considered, approved and taken on record Audited Standalone Financial Result for the half year and financial year ended on March 31, 2024, along with Auditor's Report thereon.

The meeting was commenced at 4:00 p.m. and concluded at 5:15 p.m.

Kindly take the same on your record.

Thank you.

Yours Faithfully,
For, Goldstar Power limited

CS Vidhi Ankit Pala
Company Secretary and Compliance Officer
Membership No.: A66884

Encl:

1. Audited Standalone Financial Result along with Audit Report
2. Declaration of Unmodified Opinion

GOLDSTAR POWER LIMITED

CIN: L36999GJ1999PLC036274

REGISTERED OFFICE : BEHIND RAVI PATROL PUMP HIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ

Statement of Audited Financial Result for the half year and year ended as on 31/03/2024

(Rs. in Lakh)

	Particulars	Half Year Ended			For The Year Ended	
		31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
A	Date of start of reporting period	01/10/2023	01/04/2023	01/10/2022	01/04/2023	01/04/2022
B	Date of end of reporting period	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue From Operations	2,170.76	2,845.79	1,537.46	5,016.55	4998.30
	(b) Other Income	127.41	88.06	117.00	215.46	213.74
	Total Income	2,298.17	2,933.85	1,654.46	5232.02	5212.04
	Expenditure					
	(a) Cost of materials consumed	1,760.21	1,925.72	766.79	3,685.93	3,346.40
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(72.98)	(40.97)	174.95	(113.95)	86.72
	(d) Employee benefit expense	142.35	119.38	229.77	261.73	287.84
	(e) Finance Costs	96.56	87.90	70.81	184.46	147.71
	(e) Depreciation and amortisation expense	72.88	83.67	85.50	156.55	158.91
	(f) Other Expenses	61.41	445.69	99.47	507.10	684.03
	Total expenses	2,060.43	2,621.39	1,427.29	4,681.82	4,711.61
	Profit (loss) Before exceptional & Extraordinary items and Tax	237.75	312.45	227.17	550.20	500.43
	Exceptional items	-	-	-	-	-
	Profit (loss) from ordinary activities before Extraordinary Items and Tax	237.75	312.45	227.17	550.20	500.43
	Extraordinary items	-	-	-	-	-
	Profit (loss) from ordinary activities before tax	237.75	312.45	227.17	550.20	500.43
	Tax Expenses - Current Tax	5.63	71.22	0.34	112.75	76.85
	(less):- MAT Credit	-	-	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-	-	-
	Deferred Tax (Assets)/Liabilities	35.16	15.70	37.46	32.89	50.86
	Profit (loss) from ordinary activities	196.96	225.53	189.37	404.56	372.72
	Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-
	Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-
	Profit(Loss) For Period Before Minority Interest	-	-	-	-	-
	Share Of Profit / Loss Associates	-	-	-	-	-
	Profit/Loss Of Minority Interest	-	-	-	-	-
	Net Profit (+)/ Loss (-) For the Period	196.96	225.53	189.37	404.56	372.72
	Details of equity share capital					
	Paid-up equity share capital	2,407.05	2,276.64	1,925.64	2,407.05	1,925.64
	Face value of equity share capital (per share)	1.00	1.00	1.00	1.00	1.00
	Details Of Debt Securities					
	Paid-up Debt Capital	-	-	-	-	-
	Face value of Debt Securities	-	-	-	-	-
	Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	179.04	363.49	488.96	542.53	488.96
	Earnings per share (EPS) (Not Annualised)					
	Basic earnings per share from continuing And Discontinuing operations	0.10	0.10	0.10	0.17	0.19
	Diluted earnings per share from continuing And Discontinuing operations	0.10	0.10	0.10	0.17	0.19

Notes

- 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 27th May 2024.
- The Statutory Auditors have carried out the statutory audit of the above financial results of the company and have expressed an unmodified opinion on these results.
- 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.
- The above Audited 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.
- The Company has only reportable business segment. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting" is enclosed herewith.
- Earning Per share : Earning Per share is calculated on the weighted average of the share capital received by the company.
- Figures of half year ended 31st March, 2024 and 31st March, 2023 represent the difference between the audited figures in respect of full financial years and the published unaudited figures of six months ended 30th September, 2023 and 30th September, 2022 respectively.
- Statement of Assets and Liabilities and cashflow statement as on 31st March 2024 is enclosed herewith.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

For, Goldstar Power Limited



Navneetbhai Pansara
Chairman & Managing Director
DIN: 00300843

Date: 27-05-2024
Place: Jamnagar



GOLDSTAR POWER LIMITED

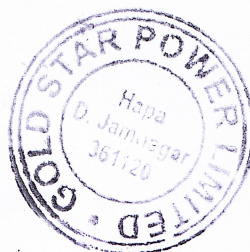
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REGISTERED OFFICE : BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ

Audited statement of Assets and liabilities as on March 31, 2024

		(Rs. In Lakhs)	
	Particulars	As at 31-03-2024 Audited	As at 31-03-2023 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2407.05	1925.64
	(b) Reserves and surplus	412.12	488.96
	(c) Money received against share warrants		-
	Sub-total - Shareholders' funds (a+b+c)	2,819.17	2,414.60
2	Share application money pending allotment		
3	Minority Interest*		
4	Non-current liabilities		
	(a) Long-term borrowings	483.57	592.55
	(b) Deferred tax liabilities (net)	164.20	131.31
	(c) Other long-term liabilities		-
	(d) Long-term provisions		-
	Sub-total - Non-current liabilities	647.77	723.86
5	Current liabilities		
	(a) Short-term borrowings	1338.26	722.54
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		34.47
	Total outstanding dues of creditors other than micro enterprises and small enterprises	13.39	12.98
	(c) Other current liabilities	21.10	77.37
	(d) Short-term provisions	544.66	462.97
	Sub-total - Current liabilities	1,917.40	1,310.33
	TOTAL - EQUITY AND LIABILITIES	5,384.34	4,448.79
B	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipments		
	- Tangible Assets	1819.12	1521.33
	- Intangible Assets		-
	- Capital Work in Progress		-
	(b) Non-current investments	760.14	0.14
	(c) Deferred tax assets (net)		0.00
	(d) Long-term loans and advances	-	92.34
	(e) Other non-current assets		-
	Sub-total - Non-current assets	2,579.26	1,613.81
2	Current assets		
	(a) Current investments		-
	(b) Inventories	1,161.09	1251.46
	(c) Trade receivables	1157.45	1109.58
	(d) Cash and cash equivalents	15.17	11.25
	(e) Short-term loans and advances	402.05	462.69
	(f) Other current assets	69.32	0.00
	Sub-total - Current assets	2,805.08	2,834.98
	TOTAL - ASSETS	5,384.34	4,448.79

For, Goldstar Power Limited



Date: 27-05-2024
Place: Jamnagar

Navneetbhai Pansara
Chairman & Managing Director
DIN: 00300843

GOLDSTAR POWER LIMITED

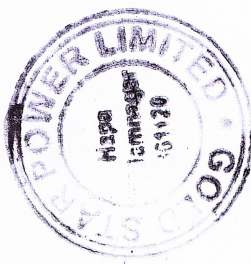
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REGISTERED OFFICE : BEHIND RAVI PATROL PUMP HIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ

Audited Cash Flow Statement for the year ended March 31, 2024

	Particulars	As on	As on
		31st March, 2024	31st March, 2023
		Rs. In Lakhs	Rs. In Lakhs
A.	Cash flow from operating activities		
	Profit before Tax	550.20	500.43
	Adjustments for:		
	Depreciation and amortisation	156.55	158.91
	Interest Income	-4.83	(4.60)
	Finance Cost	184.46	147.71
	Loss on Sale of Assets	-	4.57
	Operating profit / (loss) before working capital changes	886.38	807.02
	Movements in Working Capital		
	(Increase) / Decrease Inventories	90.37	62.00
	(Increase) / Decrease Short-term loans and advances	60.64	-
	Increase / (Decrease) Trade payables	(34.47)	-
	(Increase) / Decrease Trade Payables	0.41	(134.97)
	(Increase) / Decrease Trade Receivables	-47.87	(153.20)
	(Increase) / Decrease Other Current Assets	-69.32	-
	Increase / (Decrease) Short Term Provisions	81.69	(7.25)
	Increase / (Decrease) Short Tem Loan & Advances Assets	-	163.14
	Increase / (Decrease) Other current liabilities	-56.27	(6.18)
	Net Cash Generated/(Used in) Operations	25.18	(76.46)
	Income tax Paid	112.75	76.85
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	-
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	798.81	653.71
B.	Cash flow from Investing activities		
	Interest received	4.83	4.60
	Purchase of Fixed Assets	-454.34	(8.74)
	Sale of Fixed Assets	-	5.67
	Change in Long Term Loan and Advances	92.34	(55.42)
	Change in Non-Current Investment	-760.00	-
	Net cash flow from / (used in) investing activities (B)	(1,117.17)	(53.89)
C.	Cash flow from financing activities		
	Finance cost	(184.46)	(147.71)
	(Increase) / Decrease Long Term Borrowing	(108.98)	(173.91)
	(Increase) / Decrease Short Term Borrowing	615.72	(275.08)
	Net cash flow from / (used in) financing activities (C)	322.28	(596.70)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3.92	3.12
	Cash and cash equivalents at the beginning of the year	11.25	8.13
	Cash and cash equivalents at the end of the year *	15.17	11.25
	* Comprises:		
	(a) Cash on hand	1.71	2.11
	(b) Balances with banks		
	(i) In current accounts	13.46	9.14
	(ii) In deposit accounts	-	-
		15.17	11.25

For, Goldstar Power Limited



Date: 27-05-2024
Place: Jamnagar


Navneetbhai Pansara
Chairman & Managing Director
DIN: 00300843

GOLDSTAR POWER LIMITED

CIN: L36999GJ1999PLC036274

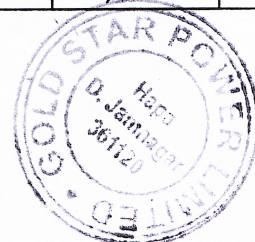
Registered Office: BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ

Statement of Audited Financial Result for the half year and year ended as on 31/03/2024

Statement of Segment Reporting for the half year ended 31ST MARCH 2023

(Rs. In Lakh except per share data)

Particulars	Half Year Ended			FOR THE YEAR ENDED	
	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
	01/10/2023	01/04/2023	01/10/2022	01/04/2023	01/04/2022
	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
	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	664.44	2,700.50	1,344.14	3,364.94	4,023.39
(b) Trading Goods	1,506.32	145.29	193.32	1,651.61	974.91
Total	2,170.76	2,845.79	1,537.46	5,016.55	4,998.30
Less: Inter Segment Revenue					
Net sales/Income From Operations	2,170.76	2,845.79	1,537.46	5,016.55	4,998.30
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment)					
(a) Manufacturing Income	87.33	163.38	381.76	250.71	689.92
(b) Trading Goods	462.44	236.97	2.25	699.41	44.25
Total	549.77	400.35	384.01	950.12	734.17
Less: i) Interest	96.56	87.90	70.81	184.46	147.71
ii) Other Un-allocable Expenditure net off	-	-	-		
(iii) Un-allocable income	127.40	88.06	213.74	215.46	213.74
Total Profit Before Tax	325.81	224.39	99.46	550.20	372.72
3. Segment Asset					
(a) Manufacturing Income	5,370.86	5,011.84	4,428.98	5,370.86	4,428.98
(b) Trading Goods	13.48	9.48	19.81	13.48	19.81
(c) Unallocated					
Total	5,384.34	5,021.32	4,448.79	5,384.34	4,448.79
4. Segment Liabilities:					
(a) Manufacturing Income	2,565.17	2,201.98	4,426.20	2,565.17	4,426.20
(b) Trading Goods	-	179.21	22.59	-	22.59
(c) Unallocated					
Total	2,565.17	2,381.19	4,448.79	2,565.17	4,448.79
Sales Revenue by Geographical Market					
In India	448.33	1,895.44	1,133.66	2,343.77	2,325.52
Out of India	1,722.43	950.35	403.80	2,672.78	2,672.78





**Auditor's Report On Standalone Financial Result for Half Yearly Financial Results and
Year ended March 31, 2024 of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligation and Disclosure Requirement) Regulations, 2015**

To,

The Board of Directors
Goldstar Power Limited
Behind Ravi Patrol Pumphigh-Way Rd,
At & Post -Hapa Dist.
Jamnagar 361120
CIN: -L36999GJ1999PLC036274

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Goldstar Power Limited** (the Company) for the half year and year ended March 31, 2024 (the statement), including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations").

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

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the standalone Financial Results 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 ethics requirements that are relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules there under, 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.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in alliance with Regulation 31 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the statement, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the financial results 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.

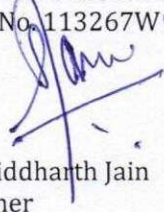
Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Other Matter

The standalone financial results include the results for the Half Year and Year ended March 31, 2024 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half year of the respective financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

For Jain Chowdhary & co.
Chartered Accountants
F. R. No. 113267W



CA Siddharth Jain
Partner
Membership No. 104709
UDIN: 24104709BKEOHU8042.
Date: 27.05.2024
Place: Mumbai



Date: May 27, 2024

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/I, G-Block,
Bandra Kurla Complex - Bandra (E)
Mumbai - 400 051

NSE Symbol: GOLDSTAR

Subject: Declaration regarding Statutory Audit Report with unmodified opinion on Financial Results of the Company for the Half Year and Year ended on March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company i.e. M/s. Jain Chowdhary & Co., Chartered Accountants have issued the Audit Report with unmodified opinion in respect of Standalone Audited Financial Result of the Company for the Half Year and Year ended on March 31, 2024; approved at the Meeting of Board of Directors held on May 27, 2024.

Thank you.

Yours Faithfully,
For Goldstar Power Limited


Navneetbhai Pansara
Managing Director
DIN: 00300843

