GOLDSTAR®
POWER LIMITED

Goldstar/2018-19/Outcome of BM/Sep 2018/Results Date:-November 05, 2018

To,

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai-400051.
Script Symbol: - **GOLDSTAR**

Sub.:- Outcome of Board Meeting and Submission of Standalone Unaudited Financial Results for the half year ended on September 30, 2018.

Dear Sir,

With reference to the captioned subject and pursuant to provision of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, we would like to inform you the Meeting of the Board of Directors of our Company was held today, i.e. on Monday, November 5, 2018, commenced at 12:30 P.M. and concluded at 02:00 P.M. at the Registered Office of the Company. The Board of Directors has inter-alia discussed, considered and approved the following.

1. Unaudited Financial Results for the half year ended on 30th September, 2018.
2. Limited Review Report on Unaudited Financial Results for the half year ended on 30th September, 2018.
3. Statement of Segment Reporting for the Half year ended on 30th September, 2018

We are enclosing herewith copy of said Unaudited Financial Results along with the Limited Review Report from the Statutory Auditor.

This is for your information and record.

Yours Faithfully,

For, Goldstar Power Limited

D.B. Thaker

Darshak Thaker
(Company Secretary & Compliance Officer)
(Membership No: A46919)
Encl: As above

GOLD STAR POWER LIMITED
Hapa
D. Jamnagar
361120

Regd. Office & Factory :
Rajkot Road, Hapa - 361 120
Dist. Jamnagar, (Gujarat) India.

Formely Known as **Goldstar Battery Pvt. Ltd.**
CIN : L36999GJ1999PLC036274

Tel : +91 288 257 11 20/21
Fax : +91 288 257 11 22
admin@goldstarpower.com
www.goldstarpower.com

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 Standalone Unaudited Financial Results for the half year ended September 30, 2018

(Rs. In Lakh)

	Particulars	PERIOD ENDED			YEAR ENDED
		30/09/2018	31/03/2018	30/09/2017	31/03/2018
	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
1	**Revenue From Operations**				
	(a) Revenue From Operations	2,113.70	1,689.70	2,634.04	4,323.74
	(b) Other Income	26.35	39.68	71.35	111.03
	Total Revenue from operations (net)	**2,140.04**	**1,729.38**	**2,705.39**	**4,434.77**
2	**Expenditure**				
	(a) Cost of materials consumed	1,297.71	1,258.74	2,145.12	3,403.86
	(b) Purchases of stock-in-trade			-	
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	73.92	(72.60)	9.28	(63.32)
	(d) Employee benefit expense	135.31	120.05	129.61	249.66
	(e) Finance Costs	43.68	86.59	55.44	142.03
	(e) Depreciation and amortisation expense	65.89	65.48	65.48	130.96
	(f) (i) Other Expenses	497.13	214.09	307.26	521.35
	Total expenses	**2,113.64**	**1,672.35**	**2,712.19**	**4,384.54**
3	**Profit (loss) Before exceptional & Extraordinary items and Tax**	**26.40**	**57.03**	**(6.80)**	**50.23**
4	Exceptional items	-	-	-	-
5	**Profit (loss) from ordinary activates before Extraordinary Items and Tax**	**26.40**	**57.03**	**(6.80)**	**50.23**
6	Extraordinary items	-	-	-	
7	**Profit (loss) from ordinary activities before tax**	**26.40**	**57.03**	**(6.80)**	**50.23**
8	Tax Expenses - Current Tax	9.00	9.76	-	9.76
	- Deferred Tax	-	11.58	-	11.58
9	**Profit (loss) from ordinary activities**	**17.40**	**35.69**	**(6.80)**	**28.89**
10	Profit/(Loss) From Discountinuing Operation Before Tax			-	
11	Tax Expenses of Discontinuing Operations				
12	**Net Profit/(Loss) from Discountinuing Opration After Tax**	-	-	-	-
13	**Profit(Loss) For Period Before Minority Interest**	**-**	**-**	**-**	**-**
14	Share Of Profit / Loss Associates	-	-	-	
15	Profit/Loss Of Minority Interset	-	-	-	
16	**Net Profit (+)/ Loss (-) For the Period**	**17.40**	**35.69**	**(6.80)**	**28.89**
17	**Details of equity share capital**				
	Paid-up equity share capital	1,069.80	1,069.80	130.00	1,069.80
	Face value of equity share capital (per share)	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 Par Balance sheet Of previous Year	-	-	-	
20	Debentuer Redemption Reserve	-	-	-	-
21	**Earnings per share (EPS)**				
	Basic earnings per share from countinuing And Discountinuing operations	0.16	0.39	(0.52)	0.31
	Diluted earnings per share from countinuing And Discountinuing operations	0.16	0.39	(0.52)	0.31
22	Debt Equity Ratio	-	-	-	-
23	Debt Service Coverge Ratio	-	-	-	-
24	Interest Services Coverage Ratio	-	-	-	-

Notes	
1.	The Standalone financial results of Goldstar Power Limited (the Company) for the Half year ended September 30, 2018 have been reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on November 5, 2018. The statutory auditor of the company has carried out audit of the above Financial Results.
2.	The Statement of Assets and Liabilities and Limited Review Report is annexed herewith.
3.	As this is Unaudited Financial Statement, Hence Provision for Deferred tax expense has not been provided, it will be provided annually at the time of audited financial statement.
4.	The prior figures have been regrouped and reclassified wherever necessary.

For, Goldstar Power Limited

GOLD STAR POWER LIMITED
Hapa
D. Jamnagar
361120

Date: November 5, 2018
Place: Hapa, Jamnagar

Navneet Pansara
Managing Director
(DIN: 00300843)

GOLDSTAR POWER LIMITED

Formerly known as Gold Star Battery Pvt. Ltd.

CIN: L36999GJ1999PLC036274

Registered Office: Rajkot Highway, Hapa, Jamnagar-361 120

Unaudited Statement of Assets and Liabilities

		Particulars	As at 30/09/2018	As at 31/03/2018
			Unaudited	Audited
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share capital	1,069.80	1,069.80
		(b) Reserves and surplus	772.35	754.95
		(c) Money received against share warrants	-	-
		Sub-total - Shareholders' funds (a+b+c)	**1,842.15**	**1,824.75**
	2	**Share application money pending allotment**	-	-
	3	**Minority Interest***		
	4	**Non-current liabilities**		
		(a) Long-term borrowings	8.64	5.55
		(b) Deferred tax liabilities (net)	183.00	183.00
		(c) Other long-term liabilities	-	-
		(d) Long-term provisions	-	-
		Sub-total - Non-current liabilities	**191.64**	**188.55**
	5	**Current liabilities**		
		(a) Short-term borrowings	768.49	781.76
		(b) Trade payables		
		Total outstanding dues of micro enterprises and small enterprises		
		Total outstanding dues of creditors other than micro enterprises and small enterprises	287.53	337.13
		(c) Other current liabilities	161.42	41.64
		(d) Short-term provisions	52.28	350.04
		Sub-total - Current liabilities	**1,269.72**	**1,510.57**
		TOTAL - EQUITY AND LIABILITIES	**3,303.51**	**3,523.87**
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets		
		- Tangible Assets	1,310.30	1,303.39
		- Intangible Assets		
		(b) Non-current investments	0.57	0.57
		(c) Deferred tax assets (net)		
		(d) Long-term loans and advances	86.16	102.29
		(e) Other non-current assets	48.35	41.35
		Sub-total - Non-current assets	**1,445.38**	**1,447.60**
	2	**Current assets**		
		(a) Current investments	-	-
		(b) Inventories	678.68	586.41
		(c) Trade receivables	497.81	556.20
		(d) Cash and cash equivalents	7.24	30.75
		(e) Short-term loans and advances	674.40	902.91
		(f) Other current assets	-	-
		Sub-total - Current assets	**1,858.13**	**2,076.27**
		TOTAL - ASSETS	**3,303.51**	**3,523.87**

For, GOLDSTAR POWER LIMITED

GOLD STAR POWER LIMITED Hapa D. Jamnagar 361120

Date: November 5, 2018
Place: Hapa, Jamnagar

Navneet Pansara
Managing Director
(DIN: 00300843)

GOLDSTAR POWER LIMITED				
Formerly known as Gold Star Battery Pvt. Ltd.				
CIN: L36999GJ1999PLC036274				
Registered Office: Rajkot Highway, Hapa, Jamnagar-361 120				
Statement of Segment Reporting for the half year ended and as at September 30, 2018				
(Rs. In Lakh except per share data)				
Particulars	Period ended			Year Ended
	30/09/2018	31/03/2018	30/09/2017	31/03/2018
	01/04/2018	01/10/2017	01/04/2017	01/04/2017
	30/09/2018	31/03/2018	30/09/2017	31/03/2018
	Unaudited	Audited	Unaudited	Audited
	Standalone	Standalone	Standalone	Standalone
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Manufacturing Income	1,981.70	1,584.28	2,493.08	4,077.36
(b) Trading Goods	132.00	105.42	140.96	246.38
Total	**2,113.70**	**1,689.70**	**2,634.04**	**4,323.74**
Less: Inter Segment Revenue				
Net sales/Income From Operations	**2,113.70**	**1,689.70**	**2,634.04**	**4,323.74**
2. Segment Results (Profit) (+) / Loss (-)before tax and interest from Each segment)				
(a) Manufacturing Income	30.97	91.36	(45.19)	46.17
(b) Trading Goods	12.76	12.88	22.18	35.06
Total	**43.73**	**104.24**	**(23.01)**	**81.23**
Less: i) Interest	43.68	86.89	55.14	142.03
ii) Other Un-allocable Expenditure net off	26.35	39.68	71.35	111.03
(iii) Un-allocable income		-		
Total Profit Before Tax	**26.40**	**57.03**	**(6.80)**	**50.23**
3. Segment Asset				
(a) Manufacturing Income	3,283.50	3,489.40		3,489.40
(b) Trading Goods	19.65	34.47		34.47
(c) Unallocated				
Total	**3,303.15**	**3,523.87**	**-**	**3,523.87**
4. Segment Liabilities:				
(a) Manufacturing Income	3,285.25	1,646.87		1,646.87
(b) Trading Goods	18.26	52.25		52.25
(c) Unallocated				
Total	**3,303.51**	**1,699.12**	**-**	**1,699.12**

For, GOLDSTAR POWER LIMITED

Date: November 5, 2018
Place: Hapa, Jamnagar

GOLD STAR POWER LIMITED Hapa D. Jamnagar 361120

Navneet Pansara
Managing Director
(DIN: 00300843)

Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
B.Com., F.C.A.

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of M/s Goldstar Power Limited (Formerly Known as Goldstar Batteries Pvt Ltd) for the half year ended on September 30, 2018. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires 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 provide 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 statement 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 Regulation 33 of the 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, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W

DOSHI MARU & ASSOCIATES Chartered Accountants M. No. 135782

Sarvesh A Gohil
Partner
Membership No. 135782

Date: 05/11/2018
Place: Jamnagar

217/218, Manek Centre, P.N. Marg, Jamnagar - 361001 (Gujarat) India.
Ph.: +91 288 2661941, +91 288 2661942, Cell : +91 97238 12367 Email : doshi.maru@gmail.com