



November 14, 2025

To,  
THE MANAGER,  
LISTING DEPARTMENT,  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
'EXCHANGE PLAZA', BANDRAKURLA COMPLEX,  
BANDRA (EAST), MUMBAI 400 051.

**NSE SYMBOL: GOLDSTAR**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

As per Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our intimation letter dated November 06, 2025, we hereby inform the stock exchange that the Board of Directors of the company at its meeting held today i.e. Friday, November 14, 2025 inter-alia decided as under:

1. Considered and approved Un-Audited financial result for the Second Quarter and Half Year ended on September 30, 2025 along with Auditors Limited Review Report of the Company Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. Reviewed the other business of the company.

Kindly note that the meeting of the Board of Directors of the Company commenced at 4.30 P.M. and concluded at 5.30P.M.

We request you to kindly take the same on your record.

Thanking you

Yours Sincerely

**For Goldstar Power Limited**

**Pansara Navneetbhai**  
Digitally signed by Pansara Navneetbhai  
Date: 2025.11.14 16:51:36 +05'30'  
**Navneetbhai Pansara**  
**Managing Director**  
**DIN: 00300843**

**Encl. as above.**

# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

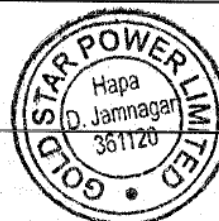
Regd Office : BEHIND RAVI PATROL PUMPHIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN  
Statement of Standalone Unaudited Financial Results for half year ended 30th September 2025

(Rs. in Lakh)						
Particulars	For the Quarter Ended	For the Quarter Ended	For the Quarter Ended	Half Year Ended	Half Year Ended	For The Year Ended
A Date of start of reporting period	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
B Date of end of reporting period	01/12/2025	01/04/2025	01/07/2024	01/04/2025	01/04/2024	01/04/2024
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue From Operations</b>						
(a) Revenue From Operations	1,808.36	984.45	1,495.36	2,792.81	2,250.77	4,838.13
(b) Other Income	120.08	38.96	53.28	159.04	92.63	203.98
<b>Total Revenue from operations (net)</b>	<b>1,928.44</b>	<b>1,023.41</b>	<b>1,548.63</b>	<b>2,951.85</b>	<b>2,343.40</b>	<b>5,042.11</b>
<b>Expenditure</b>						
(a) Cost of materials consumed	1,433.28	787.54	571.08	2,220.82	1,454.87	3,350.60
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	230.09	(214.38)	450.04	15.71	90.81	53.41
(d) Employee benefit expense	29.63	92.73	29.29	122.36	134.21	271.59
(e) Finance Costs	33.12	28.92	43.06	62.04	81.75	156.52
(f) Depreciation and amortisation expense	36.72	36.72	-	73.44	79.55	159.25
(g) Other Expenses	191.71	184.17	226.13	375.88	323.70	701.46
<b>Total Expenses</b>	<b>1,954.55</b>	<b>915.70</b>	<b>1,319.60</b>	<b>2,870.25</b>	<b>2,164.89</b>	<b>4,692.82</b>
<b>Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>(26.11)</b>	<b>107.71</b>	<b>229.03</b>	<b>81.60</b>	<b>178.51</b>	<b>349.29</b>
Exceptional Items						
<b>Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>(26.11)</b>	<b>107.71</b>	<b>229.03</b>	<b>81.60</b>	<b>178.51</b>	<b>349.29</b>
Extraordinary Items						
<b>Profit (loss) from ordinary activities before tax</b>	<b>(26.11)</b>	<b>107.71</b>	<b>229.03</b>	<b>81.60</b>	<b>178.51</b>	<b>349.29</b>
Tax Expenses - Current Tax	(15.78)	36.20	62.21	20.42	62.21	107.99
(less): MAT Credit	-	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-	-
Deferred Tax (Assets)/liability	0.16	0.15	13.70	0.31	5.58	13.30
<b>Profit (loss) from ordinary activities</b>	<b>(10.49)</b>	<b>71.36</b>	<b>153.13</b>	<b>60.87</b>	<b>110.73</b>	<b>228.00</b>
Profit/(Loss) From Discontinuing Operation Before Tax						
Tax Expenses of Discontinuing Operations						
<b>Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Profit/(Loss) For Period Before Minority Interest						
Share Of Profit / Loss Associates						
Profit/Loss Of Minority Interest						
<b>Net Profit (+) / Loss (-) For the Period</b>	<b>(10.49)</b>	<b>71.36</b>	<b>153.13</b>	<b>60.87</b>	<b>110.73</b>	<b>228.00</b>
Details of equity share capital						
Paid-up equity share capital	2,861.99	2,407.05	2,407.05	2,861.99	2,407.05	2,407.05
Face value of equity share capital (per share)	1.00	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 Per Balance sheet Of previous Year	5,251.01	712.15	594.20	701.66	522.85	640.12
Debt Redemption Reserve	-	-	-	-	-	-
Earnings per share (EPS)						
Basic earnings per share from continuing And Discontinuing operations	(0.00)	0.03	0.06	0.02	0.05	0.09
Diluted earnings per share from continuing And Discontinuing operations	(0.00)	0.03	0.06	0.02	0.05	0.09

## 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 14th November 2025
- The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Half year ended 30/09/2025.
- 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 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.
- 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".
- 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.
- Figure of Half Year Ended 31st march 2024, and 31st march 2025 represent the difference between the audited figure in respect of full financial years and published unaudited figure of six month ended 30th September 2024 and 30th September 2025 respectively
- Statement of Assets and Liabilities and cash flow statement as on 30th September 2025 is enclosed herewith.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date: 14/11/2025  
Place: Jamnagar



For, GoldStar Power Limited

*[Signature]*  
NAJNEET 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 Standalone statement of Assets and liabilities as on September 30 2025

		(Rs. In Lakhs)	
	Particulars	As At 30/09/2025 Unaudited	As At 31/03/2025 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2,861.99	2,407.05
	(b) Reserves and surplus	5,251.01	640.12
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>8,113.00</b>	<b>3,047.17</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	388.87	312.70
	(b) Deferred tax liabilities (net)	177.80	177.50
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>566.67</b>	<b>490.19</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	913.86	778.75
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	14.87	357.10
	(c) Other current liabilities	58.86	32.11
	(d) Short-term provisions	737.01	437.99
	<b>Sub-total - Current liabilities</b>	<b>1,724.61</b>	<b>1,605.95</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,404.27</b>	<b>5,143.32</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property Plant & Equipments		
	- Tangible Assets	1,626.06	1,695.64
	- Intangible Assets	-	-
	- Capital Work in Progress	-	-
	(b) Non-current investments	6,052.42	970.49
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>7,678.48</b>	<b>2,666.13</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	731.48	802.26
	(c) Trade receivables	1,556.90	1,407.39
	(d) Cash and cash equivalents	42.96	17.44
	(e) Short-term loans and advances	340.41	238.08
	(f) Other current assets	54.04	12.03
	<b>Sub-total - Current assets</b>	<b>2,725.79</b>	<b>2,477.19</b>
	<b>TOTAL - ASSETS</b>	<b>10,404.27</b>	<b>5,143.32</b>

Date: 14/11/2025

Place: Jamnagar



For, GoldStar Power Limited

**NAVNEET PANSARA**  
(Managing Director)

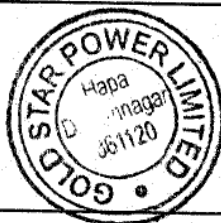
DIN: 00300843

# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

Regd Office : BEHIND RAVI PATROL PUMP HIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN  
Unaudited Cash Flow Statement for the half year ended September 30, 2025

	Particulars	As on	As on
		30th September, 2025	30th September, 2024
		Rs. in Lakhs	Rs. in Lakhs
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	81.60	178.52
	Adjustments for:		
	Depreciation and amortisation	(73.44)	79.55
	Interest Income	-	-
	Finance costs	(62.04)	81.75
	Loss on sale of Assets	-	-
	<b>Operating profit / (loss) before working capital changes</b>	<b>(53.89)</b>	<b>339.82</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(70.78)	274.94
	(Increase) / Decrease Short-term loans and advances	(102.33)	196.63
	Increase / (Decrease) Trade payables	(342.22)	38.60
	(Increase) / Decrease Trade Receivables	149.51	(184.31)
	(Increase) / Decrease Other Current Assets	-	-
	(Increase) / Decrease Other Non Current Assets	-	-
	Increase / (Decrease) Short Term Borrowings	-	-
	Increase / (Decrease) Short Term Provisions	299.02	(25.51)
	Increase / (Decrease) Other current Assets	(51.66)	(92.34)
	Increase / (Decrease) Other current liabilities	26.75	(21.10)
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(91.72)</b>	<b>186.91</b>
	Income tax Paid	20.73	62.21
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(166.34)</b>	<b>464.52</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	-	-
	Interest received	-	-
	Dividend Received	-	-
	Purchase of Fixed Assets	(3.86)	(16.89)
	Purchase of Investments	-	-
	Sale of Investments	-	-
	Investment in Joint Venture	-	-
	Change in Current Investment	-	-
	Change in Long Term Loan and Advances	-	-
	Change in Non-Current Assets	(5,081.94)	-
	Change in Non-Current Investment	-	-
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(5,085.80)</b>	<b>(16.89)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Increase in Share Capital	454.94	-
	Increase in Share Premium	4,549.40	-
	Finance cost	62.04	(81.75)
	Increase / (Decrease) Long Term Borrowings	76.17	113.76
	Increase / (Decrease) Short Term Borrowings	135.11	(484.49)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>5,277.65</b>	<b>(452.48)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>25.52</b>	<b>(4.85)</b>
	Cash and cash equivalents at the beginning of the year	17.44	15.17
	<b>Cash and cash equivalents at the end of the year *</b>	<b>42.96</b>	<b>10.32</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	-	-
	(b) Balances with banks	-	1.04
	(i) In current accounts	42.96	9.28
	(ii) In deposit accounts	-	-
		42.96	10.32



Date: 14/11/2025  
Place: Jamnagar

For, GoldStar Power Limited

*[Signature]*  
NAVNEET 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 2025**

Reporting of Segment wise Revenue, Results and Capital Employed along financial results for the half year ended on September 30, 2025.									
Particulars		For the QTR Ended			For Half year ended			(In Lakh except per share data)	
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	30/09/2025	30/09/2024	For Year Ended
		01/07/2025	01/04/2025	01/07/2024	01/04/2025	01/04/2024	01/04/2025	01/04/2024	31/03/2025
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	30/09/2025	30/09/2024	01/04/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2025
		Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone	Audited
									Standalone
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)								
(a)	Segment – Manufacturing Goods	786.21	711.71	1246.01	1497.92	1969.25	3299.36		
(b)	Segment – Trading Goods	1022.15	272.74	249.35	1294.89	281.52	1538.77		
	Total	1808.36	984.45	1495.36	2792.81	2250.77	4838.13		
	Less: Inter Segment Revenue								
	Net sales/Income From Operations	1808.36	984.45	1495.36	2792.81	2250.77	4838.13		
2	Segment Results (Profit)(+/-) Loss (-) before tax and interest from Each segment) #								
(a)	Segment – Manufacturing Goods	14.10	39.56	148.58	53.66	227.39	523.92		
(b)	Segment – Trading Goods	112.99	142.94	30.5	255.93	32.88	190.37		
	Total	127.09	182.50	179.08	309.59	260.27	714.29		
	Less:	153.2	74.79	83.74	227.99	174.38	365.00		
	Interest	33.12	35.83	30.47	68.95	81.75	156.52		
	Other Un-allocable Expenditure net off								
	Un-allocable income	120.08	38.96	53.27	159.04	92.63	208.48		
	Total Profit Before Tax	(26.11)	107.71	95.34	81.60	85.89	349.29		
3	Capital Employed (Segment assets – Segment Liabilities)								
3(1)	Segment Assets								
(a)	Segment – Manufacturing Goods	9947.40	3882.38	5441.18	9947.40	5065.44	3447.68		
(b)	Segment – Trading Goods	456.88	524.54	26.55	456.88	56.46	447.42		
	Total	10404.28	4406.92	5467.73	10404.28	5121.90	3895.10		
3(2)	Segment Liabilities								
(a)	Segment – Manufacturing Goods	2251.28	5324.61	5441.62	2251.28	2161.26	2696.95		
(b)	Segment – Trading Goods	40.00	82.31	26.11	40.00	30.75	2141.18		
	Total	2291.28	5406.92	5467.73	2291.28	2192.01	4838.13		
	Sales Revenue by Geographical Market								
	In India	456.49	589.29	1006.06	1045.78	898.90	898.90		
	Out of India	1351.87	395.16	489.30	1747.03	1351.87	1351.87		





**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
**Gold Star Power Limited**

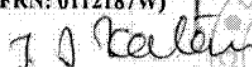
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gold Star Power Limited** ("the Company") for the quarter ended 30<sup>th</sup> September 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

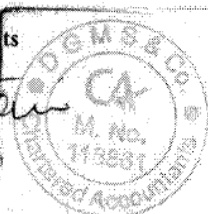
This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on **14<sup>th</sup> November, 2025**, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D G M S & Co.  
Chartered Accountants  
(FRN: 0112187W)

  
**Jyoti J. Kataria**  
Partner  
Membership No. 116861  
UDIN: 25116861BMHWJV5731  
Date: 14/11/2025  
Place: Jamnagar



**Head Office:** 217/218, Manek Center, P.N. Marg, Jamnagar-361008.

**Branch Office:** B-15/16, 5<sup>th</sup> Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate,  
Next to T Series Business Park, Andheri West, Mumbai-400 053.

**Cell:** +91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com

# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

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

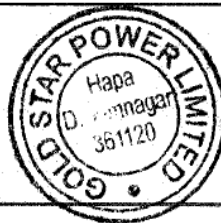
Statement of Consolidated Unaudited Financial Results for half year ended 30th September 2025

		[ Rs. in Lakh ]					
Particulars		For the Quarter Ended	For the Quarter Ended	For the Quarter Ended	Half Year Ended	Half Year Ended	For the Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
A	Date of start of reporting period	01/07/2025	01/04/2025	01/07/2024	01/04/2025	01/04/2024	01/04/2024
B	Date of end of reporting period	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue From Operations</b>						
	(a) Revenue From Operations	12,673.86	984.45	1,495.36	13,658.31	2,250.77	4,838.13
	(b) Other Income	120.08	38.96	53.28	159.04	92.63	203.98
	<b>Total Revenue from operations (net)</b>	<b>12,793.94</b>	<b>1,023.41</b>	<b>1,548.63</b>	<b>13,817.35</b>	<b>2,343.40</b>	<b>5,042.11</b>
	<b>Expenditure</b>						
	(a) Cost of materials consumed	11,975.67	787.54	571.08	12,763.21	1,454.87	3,350.60
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	230.09	(214.38)	450.04	15.71	90.81	53.41
	(d) Employee benefit expense	71.99	92.73	29.29	164.72	134.21	271.59
	(e) Finance Costs	33.12	28.92	43.06	62.04	81.75	156.52
	(f) Depreciation and amortisation expense	86.45	36.72	-	123.17	79.55	159.25
	(g) Other Expenses	342.20	184.17	226.13	526.37	323.70	701.46
	<b>Total Expenses</b>	<b>12,739.53</b>	<b>915.70</b>	<b>1,319.60</b>	<b>13,655.23</b>	<b>2,164.89</b>	<b>4,692.82</b>
	<b>Profit (loss) Before exceptional &amp; Extraordinary Items and Tax</b>	<b>54.41</b>	<b>107.71</b>	<b>229.03</b>	<b>162.12</b>	<b>178.51</b>	<b>349.29</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>54.41</b>	<b>107.71</b>	<b>229.03</b>	<b>162.12</b>	<b>178.51</b>	<b>349.29</b>
	Extraordinary Items	-	-	-	-	-	-
	<b>Profit (loss) from ordinary activities before tax</b>	<b>54.41</b>	<b>107.71</b>	<b>229.03</b>	<b>162.12</b>	<b>178.51</b>	<b>349.29</b>
	Tax Expenses - Current Tax	(15.78)	36.20	62.21	20.42	62.21	107.99
	(less):- MAT Credit	-	-	-	-	-	-
	Current Tax Expense Relating to Prior years	-	-	-	-	-	-
	Deferred Tax (Assets)/liability	0.16	0.15	13.70	0.31	5.58	13.30
	<b>Profit (loss) from ordinary activities</b>	<b>70.04</b>	<b>71.36</b>	<b>153.13</b>	<b>141.40</b>	<b>110.73</b>	<b>228.06</b>
	Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
	<b>Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</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>	<b>-</b>	<b>-</b>
	Share Of Profit / Loss Associates	-	-	-	-	-	-
	Profit/Loss Of Minority Interest	-	-	-	-	-	-
	<b>Net Profit (+)/ Loss (-) For the Period</b>	<b>70.04</b>	<b>71.36</b>	<b>153.13</b>	<b>141.40</b>	<b>110.73</b>	<b>228.06</b>
	<b>Details of equity share capital</b>						
	Paid-up equity share capital	2,861.99	2,407.05	2,407.05	2,861.99	2,407.05	2,407.05
	Face value of equity share capital (per share)	1.00	1.00	1.00	1.00	1.00	1.00
	<b>Details Of Debt Securities</b>						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face value of Debt Securities	-	-	-	-	-	-
	Reserve Excluding Revaluation Reserves As Per Balance sheet Of previous Year	5,251.01	712.15	594.20	701.66	522.85	640.12
	Debenture Redemption Reserve	-	-	-	-	-	-
	<b>Earnings per share (EPS)</b>						
	Basic earnings per share from continuing And Discontinuing operations	0.02	0.03	0.06	0.05	0.05	0.09
	Diluted earnings per share from continuing And Discontinuing operations	0.02	0.03	0.06	0.05	0.05	0.09

## 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 14th November 2025
- The Statutory Auditors have carried out limited review of the Unaudited Results of the Company for the Half year ended 30/09/2025.
- 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 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.
- 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".
- 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.
- Figure of Half Year Ended 31st march 2024, and 31st march 2025 represent the difference between the audited figure in respect of full financial years and published unaudited figure of six month ended 30th September 2024 and 30th September 2025 respectively
- Statement of Assets and Liabilities and cash flow statement as on 30th September 2025 is enclosed herewith.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Date: 14/11/2025  
Place: Jamnagar



For, GoldStar Power Limited

*[Signature]*  
NAVNEET PANSARA  
Managing Director  
DIN: 00300843

# GOLDSTAR POWER LIMITED

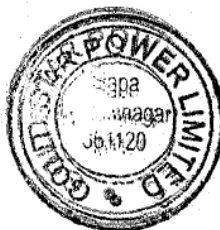
CIN : L36999GJ1999PLC036274

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

Unaudited Consolidated statement of Assets and Liabilities as on September 30 2025

		(Rs. In Lakhs)	
	Particulars	As At 30/09/2025 Unaudited	As At 31/03/2025 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2,861.99	2,407.05
	(b) Reserves and surplus	5,423.57	640.12
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>8,285.56</b>	<b>3,047.17</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	388.87	312.70
	(b) Deferred tax liabilities (net)	177.80	177.50
	(c) Other long-term liabilities	45.15	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>611.81</b>	<b>490.19</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	913.86	778.75
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		-
	Total outstanding dues of creditors other than micro enterprises and small enter	14.87	357.10
	(c) Other current liabilities	1,573.12	32.11
	(d) Short-term provisions	751.81	437.99
	<b>Sub-total - Current liabilities</b>	<b>3,253.67</b>	<b>1,605.95</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>12,151.04</b>	<b>5,143.32</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property Plant & Equipments		
	- Tangible Assets	1,819.39	1,695.64
	- Intangible Assets	1,593.66	-
	- Capital Work in Progress	-	-
	(b) Non-current investments	1,048.14	970.49
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>4,461.20</b>	<b>2,666.13</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	731.48	802.26
	(c) Trade receivables	6,209.42	1,407.39
	(d) Cash and cash equivalents	309.85	17.44
	(e) Short-term loans and advances	340.40	238.08
	(f) Other current assets	98.70	12.03
	<b>Sub-total - Current assets</b>	<b>7,689.85</b>	<b>2,477.19</b>
	<b>TOTAL - ASSETS</b>	<b>12,151.05</b>	<b>5,143.32</b>

Date: 14/11/2025  
Place: Jamnagar



For, GoldStar Power Limited

*(Signature)*

NAVNEET PANSARA  
Managing Director  
DIN: 00300843



# GOLDSTAR POWER LIMITED

CIN : L36999GJ1999PLC036274

Regd Office : BEHIND RAVI PATROL PUMP HIGH-WAY RD AT & POST -HAPA DIST JAMNAGAR 361120 GJ 361120 IN  
Unaudited Cash Flow Statement for the half year ended September 30, 2025

	Particulars	As on	As on
		30th September, 2025	30th September, 2024
		Rs. In Lakhs	Rs. In Lakhs
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before Tax	162.12	178.52
	<b>Adjustments for:</b>		
	Depreciation and amortisation	(123.17)	79.55
	Interest Income	-	-
	Finance costs	(62.04)	81.75
	Loss on sale of Assets	-	-
	<b>Operating profit / (loss) before working capital changes</b>	<b>(23.09)</b>	<b>339.82</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	70.78	274.94
	(Increase) / Decrease Short-term loans and advances	(102.32)	196.63
	Increase / (Decrease) Trade payables	(342.22)	38.60
	(Increase) / Decrease Trade Receivables	(4,802.04)	(184.31)
	(Increase) / Decrease Other Current Assets	(86.67)	(92.34)
	(Increase) / Decrease Other Non Current Assets	-	-
	Increase / (Decrease) Short Term Borrowings	135.11	-
	Increase / (Decrease) Short Term Provisions	313.82	(25.51)
	Increase / (Decrease) Other current liabilities	1,541.01	(21.10)
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(3,272.53)</b>	<b>186.91</b>
	<b>Income tax Paid</b>	<b>20.73</b>	<b>62.21</b>
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(3,316.34)</b>	<b>464.52</b>
<b>B.</b>	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	-	-
	Interest received	-	-
	Dividend Received	-	-
	Purchase of Fixed Assets	(1,594.25)	(16.89)
	Purchase of Investments	(77.65)	-
	Sale of Investments	-	-
	Investment in Joint Venture	-	-
	Change in Current Investment	-	-
	Change in Long Term Loan Liabilities	102.77	-
	Change in Non-Current Assets	-	-
	Change in Non-Current Investment	-	-
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(1,569.13)</b>	<b>(16.89)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Increase in Share Capital	454.94	-
	Increase in Securities Premium & Reserves	4,456.74	-
	Finance cost	62.04	(81.75)
	Increase / (Decrease) Long Term Borrowings	76.17	113.76
	Increase / (Decrease) Short Term Borrowings	135.11	(484.49)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>5,184.99</b>	<b>(452.48)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>299.53</b>	<b>(4.85)</b>
	Cash and cash equivalents at the beginning of the year	10.32	15.17
	<b>Cash and cash equivalents at the end of the year *</b>	<b>309.85</b>	<b>10.32</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	10.41	1.04
	(b) Balances with banks		
	(i) In current accounts	299.43	9.28
	(ii) In deposit accounts		
		<b>309.85</b>	<b>10.32</b>

Date: 14/11/2025  
Place: Jamnagar



For, GoldStar Power Limited

NAVNEET PANSARA  
Managing Director  
DIN: 00300843

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the  
Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements)  
Regulations, 2015 (as amended)**

**To**  
**The Board of Directors of**  
**Gold Star Power Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gold Star Power Limited** ("the Holding Company") and its subsidiary companies **Red Fire Shipping and Logistics LLC** for the quarter ended 30<sup>th</sup> September 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 14<sup>th</sup> November 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

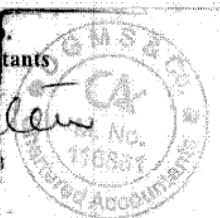
The Consolidated Financial Results includes Un-audited financial Results of following subsidiaries:

- **Red Fire Shipping and Logistics LLC**

For D GMS & Co.  
Chartered Accountants  
FRN: 0112187W

*J J Kataria*

**Jyoti J. Kataria**  
Partner  
Membership No. 116861  
UDIN: 25116861BMHWJW4892  
Date: 14/11/2025  
Place: Jamnagar



**Head Office:** 217/218, Manek Center, P.N. Marg, Jamnagar-361008.

**Branch Office:** B-15/16, 5<sup>th</sup> Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate,  
Next to T Series Business Park, Andheri West, Mumbai-400 053.

**Cell:** +91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmscojam@gmail.com