

Ref/Goldstar/2019-20/Outcome of BM/02/

May 28, 2019

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 held on 28th May, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

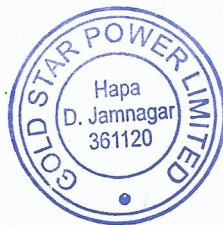
Dear Sir,

With reference to above subject, we would like to inform you the Meeting of the Board of Directors of our Company was held today, i.e. on **Tuesday, May 28, 2019** at the Registered Office of the Company and transacted inter alia on the following businesses:

1. The Board of Directors duly considered and approved the Audited Standalone Financial Results of the Company for the Half Year and Full Year ended on 31st March, 2019 along with Auditors' Report thereon.
2. Declaration of unmodified opinion on Auditors Report.

Other Businesses: -

3. Considered and Approved the Appointment of M/s. MJP & Associates, Practising Company Secretaries, as Secretarial Auditor of the Company (Brief Profile is attached herewith).



As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find attached herewith following documents:

- (a) Audited Standalone Financial Results for Half Year and Full Year ended on 31st March, 2019.
- (b) Statement of Assets & Liabilities.
- (c) Report of the Auditors.
- (d) Declaration about Unmodified Opinion of Auditors on the Financial Results.
- (e) Certification Pursuant to Regulation 33(2)(A) of SEBI LODR Regulations, 2015.
- (f) Brief Profile of Secretarial Auditor is attached herewith.

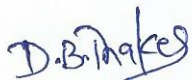
The Meeting of Board of Directors of the Company commenced at 12:00 A.M. and concluded at 2:30 P.M.

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



Darshak Thaker

Company Secretary & Compliance Officer

[ICSI Membership No.: A46919]



GOLDSTAR POWER LIMITED

(Formerly known as Goldstar Battery Private Limited)

CIN: L36999GJ1999PLC036274

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

Statement of Audited Standalone Financial Results for the half year ended March 31, 2019

Sr. No	Particulars	(Amount in Rs. In Lakh)				
		6 Months ended	Previous 6 Months ended	Corresponding 6 months ended	For year Ended	For year ended
		31/03/2019 Audited	30/09/2018 Unaudited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited
[1]	Revenue from Operations					
(a)	Revenue from Operations	1522.82	2113.70	1689.70	3636.52	4323.74
(b)	Other Income	99.96	26.35	39.68	126.31	111.03
	Total Revenue from Operations (net)	1622.78	2140.05	1729.38	3762.83	4434.77
[2]	Expenditure					
(a)	Cost of Materials Consumed	1481.25	1297.71	1258.74	2778.96	3403.86
(b)	Purchases of Stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139.97)	73.92	(72.60)	(66.05)	(63.32)
(d)	Employee Benefit Expense	157.12	135.31	120.05	292.43	249.66
(e)	Finance Cost	42.15	43.68	86.59	85.83	142.03
(f)	Depreciation and Amortization Expense	91.37	65.89	65.48	157.26	130.96
(g)	Other Expense	(44.00)	497.13	214.09	453.13	521.35
	Total Expense	1587.92	2113.64	1672.35	3701.56	4384.54
[3]	Profit (Loss) Before exceptional & Extraordinary items and Tax	34.86	26.41	57.03	61.27	50.23
[4]	Exceptional Items	-	-	-	-	-
[5]	Profit (loss) from ordinary activities before Extraordinary Items and Tax	34.86	26.41	57.03	61.27	50.23
[6]	Extraordinary Items	-	-	-	-	-
[7]	Profit (loss) from ordinary activities before tax	34.86	26.41	57.03	61.27	50.23
[8]	Tax Expenses - Current Tax	21.65	9.00	15.91	30.65	15.91
	(Less): MAT Credit	19.25	-	6.15	19.25	6.15
	Current Tax Expense Relating to Prior years	-	-	-	-	-
	Deferred Tax (Asset)/Liabilities	(51.20)	-	11.58	(51.20)	11.58
[9]	Profit (loss) from ordinary activities	83.66	17.41	35.69	101.07	28.89
[10]	Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-
[11]	Tax Expenses of Discontinuing Operations	-	-	-	-	-
[12]	Net Profit/(Loss) from Discontinuing Operation After Tax	-	-	-	-	-
[13]	Profit(Loss) For Period Before Minority Interest	-	-	-	-	-
[14]	Share Of Profit / Loss Associates	-	-	-	-	-
[15]	Profit/Loss Of Minority Interest	-	-	-	-	-
[16]	Net Profit (+)/ Loss (-) For the Period	83.66	17.41	35.69	101.07	28.89
[17]	Details of equity share capital					
	Paid-up equity share capital	1069.80	1069.80	1069.80	1069.80	1069.80
	Face value of equity share capital (per share)	10.00	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 per Balance sheet of previous Year	-	-	-	856.02	754.95
[20]	Debenture Redemption Reserve					
[21]	Earnings per share (EPS)					
	Basic Earnings per share from continuing and Discontinuing Operations	0.78	0.16	0.39	0.94	0.31
	Diluted Earnings per share from continuing And Discontinuing operations	0.78	0.16	0.39	0.94	0.31



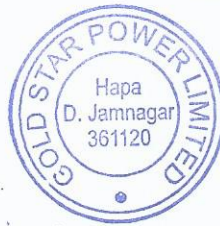
NOTES

1.	The Standalone Financial Results of Goldstar Power Limited (the Company) for the Half year ended March 31 ,2019 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 May 28, 2019. The Statutory Auditor of the company have carried out Audit of the above Financial Results.
2.	The Audit as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchange.
3.	The Figures of Half Year ended 31.03.2019 are the balancing figures in respect of the Financial Year figures ended March 31, 2019 and the published Half Year figures ended as on September 30,2018.
4.	The Company has single reportable Business Segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
5.	The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
6.	The above Financial Results are available on the website of the Company i.e. www.goldstarpower.com and on the website of NSE Emerge Platform of National Stock Exchange.

Date: 28.05.2019

Place: Jamnagar

For, Goldstar Power Limited




Navneet Pansara
(Managing Director)
(DIN: 00300843)

GOLDSTAR POWER LIMITED
(Formerly Known as Goldstar Battery Private Limited)
CIN: L36999GJ1999PLC036274

Registered Office: Behind Ravi Petrol Pump, Highway Road, Dist. Jamnagar 361120

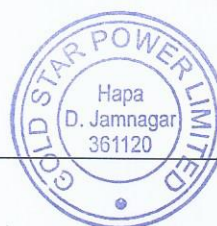
Statement of Audited Assets and Liabilities for the Half Year and Year ended March 31, 2019

(Rs. In Lakhs)

Sr. No	Particulars	Year Ended	
		31/03/2019	31/03/2018
A	Date of start of Reporting Period	01/04/2018	01/04/2017
B	Date of End of Reporting Period	31/03/2019	31/03/2018
C	Whether Results are Audited or Unaudited	Audited	Audited
D	Nature of Report Standalone or Consolidated	Standalone	Standalone
A)	EQUITY AND LIABILITIES		
1.	Shareholder's Funds		
(a)	Share Capital	1069.80	1069.80
(b)	Reserves and Surplus	856.02	754.95
(c)	Money Received Against Share Warrants	-	-
	Sub-Total - Shareholder's Funds (a+b+c)	1,925.82	1,824.75
[2]	Share Application Money pending Allotment	-	-
[3]	Minority Interest*	-	-
[4]	Non- Current Liabilities		
(a)	Long-Term Borrowings	67.13	5.55
(b)	Deferred Tax Liabilities (net)	131.80	183.00
(c)	Other Long-Term Liabilities	-	-
(d)	Long-Term Provisions	-	-
	Sub-Total - Non-Current Liabilities	198.93	188.55
[5]	Current Liabilities		
(a)	Short-Term Borrowings	705.98	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	310.50	337.13
(c)	Other Current Liabilities	98.31	41.64
(d)	Short-Term Provisions	196.46	350.05
	Sub-Total - Current Liabilities	1311.25	1510.57
	TOTAL - EQUITY AND LIABILITIES	3436.01	3523.88
[B]	ASSETS		
[1]	Non- Current Assets		
(a)	Fixed Assets		
	- Tangible Assets	1333.06	1303.39
	- Intangible Assets	-	-
(b)	Non-Current Investments	0.57	0.57
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long-Term Loans and Advances	171.99	102.29
(e)	Other Non-Current Assets	33.26	41.35
	Sub-Total - Non-Current Assets	1538.87	1447.60
[2]	Current Asset		
(a)	Current Investments	-	-
(b)	Inventories	1219.46	586.42
(c)	Trade Receivables	539.53	556.20
(d)	Cash and Cash Equivalents	10.21	30.75
(e)	Short Term Loans and Advances	127.93	902.91
(f)	Other Current Assets	-	-
	Sub Total Current Assets	1897.13	2076.28
	TOTAL ASSETS	3436.01	3523.88

Date: 28.05.2019
Place: Jamnagar

For, Goldstar Power Limited



Navneet Pansara
Managing Director
(DIN: 00300843)

GOLDSTAR POWER LIMITED
(Formerly Known as Goldstar Battery Private Limited)

CIN: L36999GJ1999PLC036274

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

Statement of Segment Reporting for the Half Year ended and Year Ended March, 2019

(Rs. In Lakh except per share data)

Particulars	HALF YEAR ENDED			FOR THE YEAR ENDED	
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	01/10/2018	01/04/2018	01/10/2017	01/04/2018	01/04/2017
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) Manufacturing Income	1,445.40	1,981.70	1,584.28	3,427.10	4,077.36
(b) Trading Goods	77.42	132.00	105.42	209.42	246.38
Total	1,522.82	2,113.70	1,689.70	3,636.52	4,323.74
Less: Inter Segment Revenue					
Net sales/Income From Operations	1,522.82	2,113.70	1,689.70	3,636.52	4,323.74
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment)					
(a) Manufacturing Income	30.15	30.97	91.36	0.82	46.17
(b) Trading Goods	7.21	12.76	12.88	19.97	35.06
Total	22.94	43.73	104.24	20.79	81.23
Less: i) Interest	42.15	43.68	86.89	85.83	142.03
ii) Other Un-allocable Expenditure net off	99.96	26.35	39.68	126.31	111.03
(iii) Un-allocable income	-	-	-	-	-
Total Profit Before Tax	34.87	26.40	57.03	61.27	50.23
3. Segment Asset					
(a) Manufacturing Income	3,394.49	3,283.86	3,489.40	3,394.49	3,489.40
(b) Trading Goods	41.52	19.65	34.47	41.52	34.47
(c) Unallocated	-	-	-	-	-
Total	3,436.01	3,303.51	3,523.87	3,436.01	3,523.87
4. Segment Liabilities					
(a) Manufacturing Income	3,378.04	3,285.25	3,471.62	3,378.04	3,471.62
(b) Trading Goods	57.97	18.26	52.25	57.97	52.25
(c) Unallocated	-	-	-	-	-
Total	3,436.01	3,303.51	3,523.87	3,436.01	3,523.87





**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

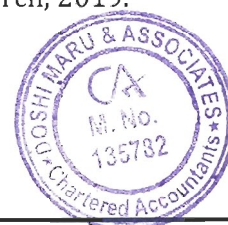
**TO
THE BOARD OF DIRECTORS,
GOLDSTAR POWER LIMITED**

We have audited the accompanying Statement of Financial Results of **GOLDSTAR POWER LIMITED** ('the Company') for the year ended 31st March, 2019 ('The Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

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

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and;
- gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other Financial information of the company for the year ended 31st March, 2019.





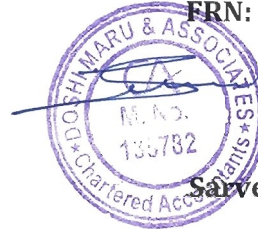
Sarvesh A. Gohil

B.Com., F.C.A.

The Statement includes the results for the half year ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published half year figures ended on 30th September, 2018.

For, Doshi Maru & Associates
Chartered Accountants

FRN: 0112187W



Sarvesh A. Gohil

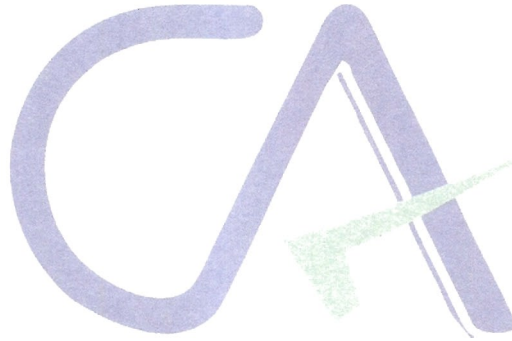
Sarvesh A. Gohil

Partner

Membership No. 135782

Date: 28/05/2019

Place: Jamnagar



To,

May 28, 2019

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

SUB: Declaration [Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015]

Dear Sir,

It is hereby declared and confirmed that the Auditors Report on Annual Audited Standalone Financial Results for the half year and year ended on 31st March, 2019 of the Company is with unmodified opinion.

In compliance with the provisions of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, **M/s Doshi Maru & Associates, Chartered Accountants**, have issued Audit Report with unmodified opinion on Financial Results of the Company for the half year and financial year ended on 31st March, 2019.

Kindly take the same on records.

For Goldstar Power Limited



Pranav Pandya
(Chief Financial Officer)
[PAN: AHIPP9542R]



**CERTIFICATION TO THE BOARD PURSUANT TO REGULATION
33(2)(A) OF THE SEBI (LISTING REGULATIONS AND
DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

I, Pranav Pandya, Chief Financial Officer, [PAN: AHIPP9542R], hereby certify that I have reviewed the Audited Financial Results for the Financial Year ended on 31st March, 2019 and to the best of my knowledge and belief, these results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contain therein misleading.

For, Goldstar Power Limited



Pranav Pandya
(Chief Financial Officer)
[PAN: AHIPP9542R]



Appointment of M/s MJP & Associates as the Secretarial Auditor of the Company

Sr. No	Particulars	Details of Information
1.	Reason for change	Appointment of Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 read with Company Rules, 2014.
2.	Date of Appointment	For the Financial Year 2019-20
3.	Brief Profile	M/s. MJP & Associates, Practising Company Secretaries is a well-established Practising Company Secretaries firm established in 24 th August, 2016. The firm has diligently carried out various assignments from Public and Private Sectors in the field Corporate Law, Secretarial Compliances, Secretarial Audit, Corporate Restructuring, IPO Consultants for Listing of Equity and Debt, Appearing Before NCLT, CLB, Formation of LLP, Listing and Delisting of securities with the Stock Exchange, Wealth Management, Due- Diligence, Share Transfer Audit of Listed Companies, etc.;

