

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Part I		Consolidated					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations (net of excise duty)	78,615.86	85,387.06	62,687.98	164,002.92	127,152.56	325,018.90
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>78,615.86</b>	<b>85,387.06</b>	<b>62,687.98</b>	<b>164,002.92</b>	<b>127,152.56</b>	<b>325,018.90</b>
2	<b>Expenditure</b>						
	a. Cost of Materials consumed / Purchase of Traded Goods	90,606.90	76,961.85	57,100.34	167,568.75	125,326.31	278,764.99
	b. Changes in inventories of Finished goods, WIP and Stock-in-trade	(23,700.16)	(2,185.43)	(4,580.03)	(25,885.59)	(18,570.46)	6,588.74
	c. Processing Charges	5,917.13	4,836.76	4,937.95	10,753.89	10,689.74	18,317.02
	d. Employees benefits expense	1,081.43	973.07	825.97	2,054.50	1,527.74	3,415.65
	e. Depreciation and amortisation expense	510.76	278.54	242.26	789.30	481.66	971.22
	f. Other expenditure	1,493.54	1,446.53	1,801.21	2,940.07	3,326.27	4,873.13
	<b>Total Expenses</b>	<b>75,909.60</b>	<b>82,311.32</b>	<b>60,327.70</b>	<b>158,220.92</b>	<b>122,781.26</b>	<b>312,930.75</b>
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	2,706.27	3,075.74	2,360.28	5,782.01	4,371.30	12,088.15
4	Other Income	16.63	14.21	16.25	30.84	178.91	188.32
5	Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	2,722.90	3,089.95	2,376.53	5,812.85	4,550.21	12,276.47
6	Finance Costs	693.72	624.07	700.10	1,317.79	1,329.09	2,560.31
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	2,029.18	2,465.88	1,676.43	4,495.06	3,221.12	9,716.16
8	Exceptional items (Gain) / Loss	-	-	60.78	-	11.40	12.45
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	2,029.18	2,465.88	1,615.65	4,495.06	3,209.72	9,703.71
10	Tax expense	350.74	498.96	383.30	849.70	713.99	1,906.94
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,678.44	1,966.92	1,232.35	3,645.36	2,495.73	7,796.77
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	1,678.44	1,966.92	1,232.35	3,645.36	2,495.73	7,796.77
14	Share of profit/ (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates ( 13 +/- 14 +/- 15)	1,678.44	1,966.92	1,232.35	3,645.36	2,495.73	7,796.77
17	Paid up equity share capital (Face value of share)	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	53,355.66
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	10.65	12.29	7.70	22.94	15.59	48.71
	b) Diluted	10.65	12.29	7.70	22.94	15.59	48.71
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	10.65	12.29	7.70	22.94	15.59	48.71
	b) Diluted	10.65	12.29	7.70	22.94	15.59	48.71

**Asian Star Company Limited**

114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India.

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**SIGHTHOLDER**  
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Certified Member  
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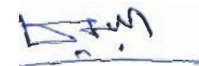


Part II		Consolidated					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Particulars of Shareholding</b>							
1	Public Shareholding	4,056,800	4,056,800	4,006,800	4,056,800	4,006,800	4,056,800
	- No. of shares	25.34	25.34	25.03	25.34	25.03	25.34
	- Percentage of shareholding						
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares						
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a% of the total share capital of the Company)						
	b) Non-encumbered						
	- Number of Shares	11,950,000	11,950,000	12,000,000	11,950,000	12,000,000	11,950,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.66	74.66	74.97	74.66	74.97	74.66
<b>B. Investor Complaints</b>		<b>Quarter ended 30.09.2014</b>					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					
<b>Notes :</b>							
1 The above unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 14th November, 2014.							
2 The unaudited financial results (standalone) are as follows: <span style="float: right;">(Rs. In Lacs)</span>							
		Quarter ended			Half Year ended		Year ended
Particulars		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales		59,943.66	58,502.53	54,238.91	118,446.19	104,131.01	228,824.81
Profit before Tax		1,327.67	1,522.15	1,316.03	2,849.80	2,534.69	5,869.91
Profit after Tax		984.62	1,024.60	933.02	2,009.22	1,825.96	4,074.29
3 Pursuant to the enactment of Companies Act, 2013 "the Act" effective 1st April, 2014, the company has reviewed the estimated useful life of its Fixed Assets generally in accordance with that provided in schedule II of the Act. As a result amount of Rs. 226 Lacs (net of deferred tax) were reduced from the retained earning and the depreciation charged for the half year ended on 30th September, 2014 is higher by Rs. 246 Lacs.							
4 The figures have been regrouped/rearranged wherever necessary.							
5 The company recognises two reportable business segment viz., diamonds and jewellery. The business, which is not reportable during the quarter, has been grouped under 'Others' segment, this comprises wind energy generation.							
6 In view of The Ministry of Corporate Affairs ('MCA'), Government of India, circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011, Members are hereby requested to write letter addressed to our registered office address or e-mail us at secretarial@asianstargroup.com.							
7 The company has opted to publish only consolidated financial results. The standalone results of the company will be available on the company's website www.asianstargroup.com.							
Place: Mumbai		By order of the Board					
Date: November 14, 2014		For ASIAN STAR CO. LTD.					
		 DINESH T. SHAH CHAIRMAN & CFO (DIN : 00004685)					

(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>SEGMENT REVENUE</b>						
	DIAMONDS	69,660.80	77,666.58	56,506.62	147,327.38	109,988.08	291,036.66
	JEWELLERY	14,030.53	11,658.27	9,881.02	25,688.80	25,771.72	47,603.85
	OTHERS	365.54	175.71	285.67	541.25	673.49	821.53
	<b>TOTAL</b>	<b>84,056.86</b>	<b>89,500.56</b>	<b>66,673.31</b>	<b>173,557.42</b>	<b>136,433.29</b>	<b>339,462.04</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,424.37	4,099.29	3,969.08	9,523.66	9,101.82	14,254.82
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>78,632.49</b>	<b>85,401.27</b>	<b>62,704.23</b>	<b>164,033.76</b>	<b>127,331.47</b>	<b>325,207.22</b>
2	<b>SEGMENT RESULTS</b>						
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>						
	DIAMONDS	2,046.37	2,641.81	1,916.74	4,688.17	3,156.24	9,932.87
	JEWELLERY	421.63	411.63	315.81	833.26	999.36	2,079.83
	OTHERS	254.90	36.51	143.98	291.41	394.61	263.77
	<b>TOTAL</b>	<b>2,722.90</b>	<b>3,089.95</b>	<b>2,376.53</b>	<b>5,812.84</b>	<b>4,550.21</b>	<b>12,276.47</b>
	LESS: I) FINANCE COST	693.72	624.07	700.10	1,317.79	1,329.09	2,560.31
	II) EXCEPTIONAL ITEM (GAIN)/ LOSS	-	-	60.78	-	11.40	12.45
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>693.72</b>	<b>624.07</b>	<b>760.88</b>	<b>1,317.79</b>	<b>1,340.49</b>	<b>2,572.76</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>2,029.18</b>	<b>2,465.88</b>	<b>1,615.65</b>	<b>4,495.05</b>	<b>3,209.72</b>	<b>9,703.71</b>
3	<b>CAPITAL EMPLOYED</b>						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	45,541.08	44,351.14	38,437.85	45,541.08	38,437.85	42,868.06
	JEWELLERY	7,818.59	7,565.46	6,536.94	7,818.59	6,536.94	7,216.77
	OTHERS	5,091.05	5,006.75	5,380.38	5,091.05	5,380.38	4,871.51
	<b>TOTAL</b>	<b>58,450.72</b>	<b>56,923.35</b>	<b>50,355.17</b>	<b>58,450.72</b>	<b>50,355.17</b>	<b>54,956.34</b>

BY ORDER OF THE BOARD  
FOR ASIAN STAR CO. LTD.



DINESH T. SHAH  
CHAIRMAN & CFO  
(DIN : 00004685)

Place: Mumbai

Date: November 14, 2014

**Asian Star Company Limited**

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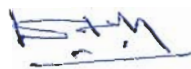
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**SIGHTHOLDER**  
OF THE DE BEERS GROUP OF COMPANIES



(Rs. In Lacs)

Statement of Assets and Liabilities		
Particulars	Consolidated	
	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
<b>A. Equity and Liabilities</b>		
<b>1. Shareholders' funds</b>		
a) Share Capital	1,600.68	1,600.68
b) Reserves and Surplus	56,850.04	53,355.66
<b>Sub -Total- Shareholders' Funds</b>	<b>58,450.72</b>	<b>54,956.34</b>
<b>2. Non - Current Liabilities</b>		
a) Long Term Borrowings	5,740.80	5,818.05
b) Deferred Tax Liabilities (net)	2,275.34	2,459.52
c) Long Term Provisions	4,723.25	6,263.75
<b>Sub -Total- Non Current Liabilities</b>	<b>12,739.39</b>	<b>14,541.32</b>
<b>3. Current Liabilities</b>		
a) Short Term Borrowings	105,236.66	94,394.40
b) Trade Payables	27,368.77	14,472.39
c) Other Current Liabilities	1,847.48	544.59
d) Short Term Provisions	1,043.40	2,194.08
<b>Sub -Total-Current Liabilities</b>	<b>135,496.31</b>	<b>111,605.46</b>
<b>Total- Equity and Liabilities</b>	<b>206,686.42</b>	<b>181,103.12</b>
<b>B. Assets</b>		
<b>1. Non current Assets</b>		
a) Fixed Assets	19,046.77	19,124.01
b) Long Term Loans and Advances	465.51	716.56
c) Other Non Current Assets	4,773.93	6,514.22
<b>Sub -Total- Non Current Assets</b>	<b>24,286.21</b>	<b>26,354.79</b>
<b>2. Current Assets</b>		
a) Current Investments	129.47	129.47
b) Inventories	67,430.50	45,182.83
c) Trade Receivables	85,275.68	74,729.72
d) Cash and Cash Equivalents	24,160.83	21,609.95
e) Short Term Loans and Advances	5,403.73	13,096.36
<b>Sub -Total- Current Assets</b>	<b>182,400.21</b>	<b>154,748.33</b>
<b>Total - Assets</b>	<b>206,686.42</b>	<b>181,103.12</b>
BY ORDER OF THE BOARD FOR ASIAN STAR CO. LTD.		
 <b>DINESH T. SHAH</b> CHAIRMAN & CFO (DIN : 00004685)		
Place: Mumbai		
Date: November 14, 2014		

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Part I		Standalone					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations (net of excise duty)	59,943.66	58,502.53	54,238.91	118,446.19	104,131.01	228,824.81
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>59,943.66</b>	<b>58,502.53</b>	<b>54,238.91</b>	<b>118,446.19</b>	<b>104,131.01</b>	<b>228,824.81</b>
2	<b>Expenditure</b>						
	a. Cost of Materials Consumed / Purchase of Traded Goods	67,997.42	54,087.82	37,044.06	122,085.24	92,139.44	185,471.89
	b. Changes in Inventories of Finished Goods, WIP and Stock-In-Trade	(18,301.23)	(4,619.04)	8,361.63	(22,920.27)	(6,068.58)	9,591.81
	c. Processing Charges	5,916.99	4,836.31	4,936.71	10,753.30	10,687.01	18,314.03
	d. Employees Benefits Expense	843.87	785.86	668.75	1,629.73	1,232.90	2,768.36
	e. Depreciation Expense	470.44	255.62	218.99	726.06	437.46	880.34
	f. Other Expenditure	1,038.73	1,134.80	978.02	2,173.53	2,066.83	3,795.63
	<b>Total Expenses</b>	<b>57,966.22</b>	<b>56,481.37</b>	<b>52,208.16</b>	<b>114,447.59</b>	<b>100,495.06</b>	<b>220,822.06</b>
3	Profit/(Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	1,977.44	2,021.16	2,030.75	3,998.60	3,635.95	8,002.75
4	Other Income	0.01	0.18	2.28	0.19	152.14	123.75
5	Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	1,977.45	2,021.34	2,033.03	3,998.79	3,788.10	8,126.50
6	Finance Costs	649.80	499.19	656.23	1,148.99	1,242.01	2,244.14
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	1,327.65	1,522.15	1,376.80	2,849.80	2,546.08	5,882.36
8	Exceptional items (Income) / Loss	-	-	60.78	-	11.40	12.45
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	1,327.65	1,522.15	1,316.02	2,849.80	2,534.68	5,869.91
10	Tax expense	343.03	497.55	383.01	840.58	708.73	1,795.62
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	984.62	1,024.60	933.01	2,009.22	1,825.95	4,074.29
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	984.62	1,024.60	933.01	2,009.22	1,825.95	4,074.29
14	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates ( 13 +/- 14 +/- 15)	984.62	1,024.60	933.01	2,009.22	1,825.95	4,074.29
17	Paid up equity share capital (Face value of share)	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-	1,600.68 Rs.10/-
18	Reserve excluding Revaluation Reserves						44,844.40
19	(i) Earnings Per Share (EPS) (In Rs.) (before extraordinary items) (not annualised)						
	a) Basic	6.15	6.40	5.83	12.55	11.41	25.45
	b) Diluted	6.15	6.40	5.83	12.55	11.41	25.45
	(ii) Earning per share (after extraordinary items) (In Rs.) (not annualised)						
	a) Basic	6.15	6.40	5.83	12.55	11.41	25.45
	b) Diluted	6.15	6.40	5.83	12.55	11.41	25.45

**Asian Star Company Limited**

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Part II							
Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Particulars of Shareholding</b>							
1	Public Shareholding						
	- No. of shares	4,056,800	4,056,800	4,006,800	4,056,800	4,006,800	4,056,800
	- Percentage of shareholding	25.34	25.34	25.03	25.34	25.03	25.34
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	11,950,000	11,950,000	12,000,000	11,950,000	12,000,000	11,950,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.66	74.66	74.97	74.66	74.97	74.66
<b>B. Investor Complaints</b>		<b>Quarter ended 30.09.2014</b>					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

**Notes :**

- The above Unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on November 14, 2014. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Pursuant to the enactment of Companies Act, 2013 "the Act" effective 1st April, 2014, the company has reviewed the estimated useful life of its Fixed Assets generally in accordance with that provided in schedule II of the Act. As a result amount of Rs. 216 Lacs (net of deferred tax ) were reduced from the retained earning and the depreciation charged for the half year ended on 30th September, 2014 is higher by Rs. 229 Lacs.
- The figures have been regrouped/rearranged wherever necessary.
- The Company recognises two reportable business segment viz., diamonds and jewellery. The business, which is not reportable during the quarter, has been grouped under 'Others' segment, this comprises wind energy generation.
- In view of The Ministry of Corporate Affairs ('MCA'), Government of India, circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011, members are hereby requested to write letter addressed to our registered office address or e-mail us at [secretarial@asianstargroup.com](mailto:secretarial@asianstargroup.com) for receiving the documents in electronic mode.

Place: Mumbai

Date: November 14, 2014

By order of the Board  
For ASIAN STAR CO. LTD.



DINESH T. SHAH  
CHAIRMAN & CFO  
(DIN : 00004685)

**Asian Star Company Limited**  
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OF THE DE BEERS GROUP OF COMPANIES



(Rs. In Lacs)

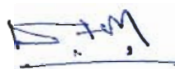
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 30TH SEPTEMBER, 2014							
Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>SEGMENT REVENUE</b>						
	DIAMONDS	54,068.53	52,894.50	50,412.19	106,963.03	93,476.46	206,491.40
	JEWELLERY	10,950.80	9,545.81	7,526.39	20,496.61	19,261.79	35,955.02
	OTHERS	348.72	161.69	271.68	510.41	646.72	756.96
	<b>TOTAL</b>	<b>65,368.04</b>	<b>62,602.00</b>	<b>58,210.26</b>	<b>127,970.04</b>	<b>113,384.97</b>	<b>243,203.38</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,424.37	4,099.29	3,969.07	9,523.66	9,101.82	14,254.82
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>59,943.67</b>	<b>58,502.71</b>	<b>54,241.19</b>	<b>118,446.38</b>	<b>104,283.15</b>	<b>228,948.56</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	PROFIT(+) / LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,501.21	1,711.11	1,601.61	3,212.32	2,623.31	6,559.13
	JEWELLERY	238.13	287.75	301.43	525.88	796.94	1,368.17
	OTHERS	238.10	22.48	129.99	260.58	367.84	199.20
	<b>TOTAL</b>	<b>1,977.44</b>	<b>2,021.34</b>	<b>2,033.03</b>	<b>3,998.79</b>	<b>3,788.09</b>	<b>8,126.50</b>
	LESS : I) FINANCE COST	649.80	499.19	656.23	1,148.99	1,242.01	2,244.14
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	-	-	60.78	-	11.40	12.45
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>649.80</b>	<b>499.19</b>	<b>717.01</b>	<b>1,148.99</b>	<b>1,253.41</b>	<b>2,256.59</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1,327.64</b>	<b>1,522.15</b>	<b>1,316.02</b>	<b>2,849.80</b>	<b>2,534.68</b>	<b>5,869.91</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>						
	(Segment assets - Segment Liabilities)						
	CUT & POLISHED DIAMOND	36,232.56	35,810.81	33,304.16	36,232.56	33,304.16	35,209.25
	JEWELLERY	6,433.21	6,303.91	5,444.94	6,433.21	5,444.94	6,016.16
	OTHERS	5,439.20	5,354.91	5,728.54	5,439.20	5,728.54	5,219.67
	<b>TOTAL</b>	<b>48,104.97</b>	<b>47,469.63</b>	<b>44,477.64</b>	<b>48,104.97</b>	<b>44,477.64</b>	<b>46,445.08</b>

 BY ORDER OF THE BOARD  
 For ASIAN STAR CO. LTD.



 DINESH T. SHAH  
 CHAIRMAN & CFO  
 (DIN : 00004685)

 Place: Mumbai  
 Date: November 14, 2014

Statement of Assets and Liabilities		
Particulars	Standalone	
	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
<b>A. Equity and Liabilities</b>		
<b>1. Shareholders' funds</b>		
a) Share Capital	1,600.68	1,600.68
b) Reserves and Surplus	46,504.28	44,844.40
<b>Sub -Total- Shareholders' Funds</b>	<b>48,104.96</b>	<b>46,445.08</b>
<b>2. Non - Current Liabilities</b>		
a) Long Term Borrowings	5,740.80	5,818.05
b) Deferred Tax Liabilites (net)	2,275.34	2,459.52
c) Long Term Provisions	4,723.25	6,263.75
<b>Sub -Total- Non Current Liabilities</b>	<b>12,739.39</b>	<b>14,541.32</b>
<b>3. Current Liabilities</b>		
a) Short Term Borrowings	87,200.35	75,930.30
b) Trade Payables	24,195.90	8,538.75
c) Other Current Liabilities	1,683.42	434.66
d) Short Term Provisions	938.36	2,088.51
<b>Sub -Total-Current Liabilities</b>	<b>114,018.03</b>	<b>86,992.22</b>
<b>Total- Equity and Liabilities</b>	<b>174,862.38</b>	<b>147,978.62</b>
<b>B. Assets</b>		
<b>1. Non current Assets</b>		
a) Fixed Assets	18,457.15	18,462.01
b) Non - Current Investments	348.16	348.16
c) Long Term Loans and Advances	1,134.10	1,484.51
d) Other Non Current Assets	4,672.04	6,362.74
<b>Sub -Total- Non Current Assets</b>	<b>24,611.45</b>	<b>26,657.42</b>
<b>2. Current Assets</b>		
a) Current Investments	129.47	129.47
b) Inventories	57,235.65	38,263.64
c) Trade Rreceivables	73,931.72	64,574.15
d) Cash and Cash Equivalents	16,179.84	14,722.07
e) Short Term Loans and Advances	2,774.25	3,631.87
<b>Sub -Total- Current Assets</b>	<b>150,250.93</b>	<b>121,321.20</b>
<b>Total - Assets</b>	<b>174,862.38</b>	<b>147,978.62</b>
BY ORDER OF THE BOARD For ASIAN STAR CO. LTD.		
 <b>DINESH T. SHAH</b> CHAIRMAN & CFO (DIN : 00004685)		
Place: Mumbai		
Date: November 14, 2014		



Vasant Parikh

Jinesh Shah

Nirav Parikh

**V.A.Parikh & Associates.**  
Chartered Accountants

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To,  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai : 400 001.

Sir,

Re : **ASIAN STAR COMPANY LIMITED**  
Sub: Limited Review Report for the Quarter ended 30.09.2014

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited for the quarter ended 30.09.2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of 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 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 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Date: November 14, 2014

For V. A. Parikh & Associates  
Chartered Accountants  
FRN No. 112787W

Jinesh Shah  
Partner

Membership No.: 111155