

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. In Lacs)

Part I		Consolidated				
Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (net of excise duty)	98,654.87	99,211.47	62,105.92	325,018.90	246,221.41
	(b) Other Operating Income	-	-	-	-	-
	<b>Total income from operations (net)</b>	98,654.87	99,211.47	62,105.92	325,018.90	246,221.41
2	<b>Expenditure</b>					
	a. Cost of materials consumed / Purchase of Traded Goods	83,081.11	70,357.57	55,901.52	278,764.99	226,331.52
	b. Changes in inventories of finished goods, WIP and stock-in-trade	4,053.85	20,705.35	(3,385.47)	6,588.74	(9,737.45)
	c. Processing Charges	5,178.49	2,448.79	5,381.70	18,317.02	13,609.92
	d. Employees benefits expense	1,099.39	788.52	855.92	3,415.65	2,938.56
	e. Depreciation and amortisation expense	246.31	243.25	226.47	971.22	905.51
	f. Other expenditure	969.01	977.85	1,064.66	4,873.13	4,022.99
	<b>Total Expenses</b>	94,628.16	95,521.33	60,044.80	312,930.75	238,071.05
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	4,026.71	3,690.14	2,061.12	12,088.15	8,150.36
4	Other Income	37.71	(28.30)	35.77	188.32	154.77
5	Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	4,064.42	3,661.84	2,096.89	12,276.47	8,305.13
6	Finance Costs	667.14	564.08	612.15	2,560.31	2,209.78
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	3,397.28	3,097.76	1,484.74	9,716.16	6,095.35
8	Exceptional items (Income) / Loss	1.06	-	1.93	12.45	(151.69)
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	3,396.22	3,097.76	1,482.81	9,703.71	6,247.04
10	Tax expense	780.12	412.78	424.71	1,906.94	1,470.46
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	2,616.10	2,684.98	1,058.10	7,796.77	4,776.58
12	Extraordinary Item	-	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	2,616.10	2,684.98	1,058.10	7,796.77	4,776.58
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)	2,616.10	2,684.98	1,058.10	7,796.77	4,776.58
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/-
18	Reserve excluding Revaluation Reserves	-	-	-	53,355.66	45,594.52
19	(i) Earnings Per Share (EPS) (In Rs.) (before extraordinary items) (not annualised)					
	a) Basic	14.59	16.77	6.61	46.95	29.84
	b) Diluted	14.59	16.77	6.61	46.95	29.84
	(ii) Earning per share (EPS) (In Rs.) (after extraordinary items) (not annualised)					
	a) Basic	14.59	16.77	6.61	46.95	29.84
	b) Diluted	14.59	16.77	6.61	46.95	29.84

## AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2014

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>SEGMENT REVENUE</b>					
	DIAMONDS	93,364.12	87,684.46	53,403.93	291,036.66	217,892.59
	JEWELLERY	8,257.05	13,575.08	12,067.17	47,603.85	43,230.11
	OTHERS	67.51	80.53	73.10	821.53	956.91
	<b>TOTAL</b>	<b>101,688.68</b>	<b>101,340.07</b>	<b>65,544.20</b>	<b>339,462.04</b>	<b>262,079.61</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,996.10	2,156.90	3,402.51	14,254.82	15,703.43
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>98,692.58</b>	<b>99,183.17</b>	<b>62,141.69</b>	<b>325,207.22</b>	<b>246,376.18</b>
2	<b>SEGMENT RESULTS</b>					
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>					
	DIAMONDS	3,757.13	3,019.49	1,498.08	9,932.87	6,013.38
	JEWELLERY	376.93	703.55	663.75	2,079.83	1,883.41
	OTHERS	(69.64)	(61.20)	(64.94)	263.77	408.34
	<b>TOTAL</b>	<b>4,064.42</b>	<b>3,661.84</b>	<b>2,096.89</b>	<b>12,276.47</b>	<b>8,305.13</b>
	LESS : I) FINANCE COST	667.14	564.08	612.15	2,560.31	2,209.78
	II) EXCEPTIONAL ITEM (GAIN)/ LOSS	1.06	-	1.93	12.45	(151.69)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-
	<b>TOTAL</b>	<b>668.20</b>	<b>564.08</b>	<b>614.08</b>	<b>2,572.76</b>	<b>2,058.09</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>3,396.22</b>	<b>3,097.76</b>	<b>1,482.81</b>	<b>9,703.71</b>	<b>6,247.04</b>
3	<b>CAPITAL EMPLOYED</b>					
	(Segment assets - Segment Liabilities)					
	DIAMONDS	42,868.06	40,843.99	35,881.81	42,868.06	35,881.81
	JEWELLERY	7,216.77	6,986.94	5,441.86	7,216.77	5,441.86
	OTHERS	4,871.51	5,004.07	5,871.52	4,871.51	5,871.52
	<b>TOTAL</b>	<b>54,956.34</b>	<b>52,835.00</b>	<b>47,195.19</b>	<b>54,956.34</b>	<b>47,195.19</b>

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



VIPUL P. SHAH  
CEO & MANAGING DIRECTOR

Place: Mumbai  
Date: May 22, 2014

### Asian Star Company Limited

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

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**L36910MH1995PLC086017**



Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
<b>A. Particulars of Shareholding</b>						
1	Public Shareholding					
	- No. of shares	4,056,800	4,006,800	4,006,800	4,056,800	4,006,800
	- Percentage of shareholding	25.34	25.03	25.03	25.34	25.03
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	12,000,000	12,000,000	11,950,000	12,000,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.66	74.97	74.97	74.66	74.97
<b>B. Investor Complaints</b>		<b>Quarter ended 31.03.2014</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		

Notes :

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 22nd May, 2014. These results have been subjected to a limited review by the Statutory Auditors of the Company.

2 The unaudited financial results (standalone) are as follows:

(Rs. In Lacs)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited
Net Sales	71,246.56	53,447.24	55,477.49	228,824.81	212,038.30
Profit before Tax	1,990.79	1,344.43	1,217.84	4,869.91	5,217.50
Profit after Tax	1,316.68	931.65	798.33	4,074.29	3,756.18

3 The directors have recommended dividend of Rs. 1.50/- per share (i.e. 15% on equity share of face value Rs. 10/- each fully paid up)

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 desirous of receiving the Documents in electronic mode are hereby requested to write a letter addressed to our registered office address or e-mail us at [secretarial@asianstargroup.com](mailto: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](http://www.asianstargroup.com).

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



VIPUL P. SHAH  
CEO & MANAGING DIRECTOR

Place: Mumbai  
Date: May 22, 2014

Asian Star Company Limited

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Statement of Assets and Liabilities		
Particulars	Consolidated	
	As at 31.03.2014	As at 31.03.2013
	Audited	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	53,355.66	45,594.52
<b>Sub -Total- Shareholders' Funds</b>	<b>54,956.34</b>	<b>47,195.20</b>
<b>2. Non - Current Liabilities</b>		
a) Long Term Borrowings	5,818.05	4,391.30
b) Deferred Tax Liabilites (net)	2,459.52	2,463.93
c) Long Term Provisions	6,263.75	4,806.46
<b>Sub -Total- Non Current Liabilities</b>	<b>14,541.32</b>	<b>11,661.69</b>
<b>3. Current Liabilities</b>		
a) Short Term Borrowings	94,394.40	77,822.77
b) Trade Payables	14,472.39	20,657.23
c) Other Current Liabilities	544.59	6,486.80
d) Short Term Provisions	2,194.08	1,793.68
<b>Sub -Total-Current Liabilities</b>	<b>111,605.46</b>	<b>106,760.48</b>
<b>Total- Equity and Liabilities</b>	<b>181,103.12</b>	<b>165,617.37</b>
<b>B. Assets</b>		
<b>1. Non current Assets</b>		
a) Fixed Assets	19,124.01	17,228.60
b) Long Term Loans and Advances	716.56	836.77
c) Other Non Current Assets	6,514.22	3,611.91
<b>Sub -Total- Non Current Assets</b>	<b>26,354.79</b>	<b>21,677.28</b>
<b>2. Current Assets</b>		
a) Current Investments	129.47	390.40
b) Inventories	45,182.83	55,819.36
c) Trade Receivables	74,729.72	65,149.12
d) Cash and Cash Equivalents	21,609.95	15,402.93
e) Short Term Loans and Advances	13,096.36	7,178.28
<b>Sub -Total- Current Assets</b>	<b>154,748.33</b>	<b>143,940.09</b>
<b>Total - Assets</b>	<b>181,103.12</b>	<b>165,617.37</b>

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



VIPUL P. SHAH  
CEO & MANAGING DIRECTOR

Place: Mumbai

Date: May 22, 2014

Asian Star Company Limited

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Part I		Standalone				
Sr. No.	Particulars	Quarter ended		Year ended	Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	
		Audited	Unaudited	Audited	Audited	
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (net of excise duty)	71,246.56	53,447.24	55,477.49	228,824.81	
	(b) Other Operating Income	-	-	-	-	
	<b>Total income from operations (net)</b>	71,246.56	53,447.24	55,477.49	228,824.81	
2	<b>Expenditure</b>					
	a. Cost of Materials Consumed / Purchase of Traded Goods	58,603.02	34,729.43	48,959.47	185,471.89	
	b. Changes in Inventories of Finished Goods, WIP and Stock - In Trade	2,889.05	12,771.34	(2,518.45)	9,591.81	
	c. Processing Charges	5,178.28	2,448.74	5,378.94	18,314.03	
	d. Employees Benefits expense	907.43	628.03	724.33	2,768.36	
	e. Depreciation Expense	222.50	220.38	211.38	880.34	
	f. Other Expenditure	918.72	810.08	934.70	3,795.63	
	<b>Total Expenses</b>	68,719.00	51,608.00	53,690.37	220,822.06	
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,527.56	1,839.24	1,787.12	8,002.75	
4	Other Income	13.85	(42.24)	0.42	123.75	
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)	2,541.41	1,797.00	1,787.54	8,126.50	
6	Finance Costs	549.56	452.57	567.77	2,244.14	
7	Profit/(Loss) from ordinary activities after Finance cost but	1,991.85	1,344.43	1,219.77	5,882.36	
8	Exceptional items (Income)/Loss	1.06	-	1.93	12.45	
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	1,990.79	1,344.43	1,217.84	5,869.91	
10	Tax expense	674.11	412.78	419.51	1,795.62	
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,316.68	931.65	798.33	4,074.29	
12	Extraordinary Item	-	-	-	-	
13	Net Profit / Loss for the period (11 +/- 12)	1,316.68	931.65	798.33	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)	1,316.68	931.65	798.33	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/-	
18	Reserve excluding Revaluation Reserves				44,844.40	
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)					
	a) Basic	8.23	5.82	4.99	25.45	
	b) Diluted	8.23	5.82	4.99	25.45	
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)					
	a) Basic	8.23	5.82	4.99	25.45	
	b) Diluted	8.23	5.82	4.99	25.45	

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Part II		Standalone				
Sr. No.	Particulars	Quarter ended		Year ended	Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
<b>A. Particulars of Shareholding</b>						
1	Public Shareholding					
	- No. of shares	4,056,800	4,006,800	4,006,800	4,056,800	4,006,800
	- Percentage of shareholding	25.34	25.03	25.03	25.34	25.03
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	11,950,000	12,000,000	12,000,000	11,950,000	12,000,000
	- Percentage of shares (as a % of the total shareholding of	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the	74.66	74.97	74.97	74.66	74.97
<b>B. Investor Complaints</b>		<b>Quarter ended 31.03.2014</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		

**Notes :**

- The above audited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on May 22, 2014.
- The directors have recommended dividend of Rs. 1.50/- per share (i.e. 15% on equity share of face value Rs. 10/- each fully paid up)
- 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 desirous of receiving the Documents in electronic mode are hereby requested to write a letter addressed to our registered office address or e-mail us at [secretarial@asianstargroup.com](mailto:secretarial@asianstargroup.com).
- 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](http://www.asianstargroup.com).

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



VIPUL P. SHAH  
CEO & MANAGING DIRECTOR

Place: Mumbai  
Date: May 22, 2014

**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2014**

Sr. No.	Particulars	Standalone				
		Quarter ended		Year ended	Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>SEGMENT REVENUE</b>					
	DIAMONDS	67,621.70	45,393.25	49,108.31	206,491.41	193,578.01
	JEWELLERY	6,591.17	10,102.06	9,719.58	35,955.02	33,361.57
	OTHERS	43.65	66.59	52.53	756.96	911.17
	<b>TOTAL</b>	<b>74,256.52</b>	<b>55,561.90</b>	<b>58,880.42</b>	<b>243,203.39</b>	<b>227,850.75</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,996.10	2,156.90	3,402.51	14,254.82	15,703.43
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>71,260.42</b>	<b>53,405.00</b>	<b>55,477.91</b>	<b>228,948.57</b>	<b>212,147.32</b>
2	<b>SEGMENT RESULTS</b>					
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>					
	DIAMONDS	2,430.27	1,505.55	1,286.35	6,559.13	5,409.76
	JEWELLERY	204.65	366.58	586.70	1,368.17	1,328.57
	OTHERS	(93.51)	(75.13)	(85.51)	199.20	362.60
	<b>TOTAL</b>	<b>2,541.41</b>	<b>1,797.00</b>	<b>1,787.54</b>	<b>8,126.50</b>	<b>7,100.93</b>
	LESS: I) FINANCE COST	549.56	452.57	567.77	2,244.14	2,035.12
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	1.06	-	1.93	12.45	(151.69)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-
	<b>TOTAL</b>	<b>550.62</b>	<b>452.57</b>	<b>569.70</b>	<b>2,256.59</b>	<b>1,883.43</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1,990.79</b>	<b>1,344.43</b>	<b>1,217.84</b>	<b>5,869.91</b>	<b>5,217.50</b>
3	<b>CAPITAL EMPLOYED</b> (Segment assets - Segment Liabilities)					
	DIAMONDS	35,209.25	34,245.55	31,786.74	35,209.25	31,786.74
	JEWELLERY	6,016.16	5,811.51	4,645.25	6,016.16	4,645.25
	OTHERS	5,219.67	5,352.23	6,219.68	5,219.67	6,219.68
	<b>TOTAL</b>	<b>46,445.08</b>	<b>45,409.29</b>	<b>42,651.67</b>	<b>46,445.08</b>	<b>42,651.67</b>


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



VIPUL P. SHAH  
CEO & MANAGING DIRECTOR

Place: Mumbai  
Date: May 22, 2014

(Rs. In Lacs)

Statement of Assets and Liabilities		
Particulars	Standalone	
	As at 31.03.2014	As at 31.03.2013
	audited	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	44,844.40	41,050.99
<b>Sub -Total- Shareholders' Funds</b>	<b>46,445.08</b>	<b>42,651.67</b>
<b>2. Non - Current Liabilities</b>		
a) Long Term Borrowings	5,818.05	4,187.05
b) Deferred Tax Liabilities (net)	2,459.52	2,463.93
c) Long Term Provisions	6,263.75	4,806.46
<b>Sub -Total- Non Current Liabilities</b>	<b>14,541.32</b>	<b>11,457.44</b>
<b>3. Current Liabilities</b>		
a) Short Term Borrowings	75,930.30	74,709.83
b) Trade Payables	8,538.75	18,180.13
c) Other Current Liabilities	434.66	2,717.07
d) Short Term Provisions	2,088.51	1,785.84
<b>Sub -Total-Current Liabilities</b>	<b>86,992.22</b>	<b>97,392.87</b>
<b>Total- Equity and Liabilities</b>	<b>147,978.62</b>	<b>151,501.98</b>
<b>B. Assets</b>		
<b>1. Non current Assets</b>		
a) Fixed Assets	18,462.01	16,649.66
b) Non - current investments	348.16	348.16
c) Long Term Loans and Advances	1,484.51	1,399.93
d) Other Non Current Assets	6,362.74	5,947.38
<b>Sub -Total- Non Current Assets</b>	<b>26,657.42</b>	<b>24,345.13</b>
<b>2. Current Assets</b>		
a) Current Investments	129.47	390.40
b) Inventories	38,263.64	51,488.92
c) Trade Receivables	64,574.15	60,910.00
d) Cash and Cash Equivalents	14,722.07	11,296.25
e) Short Term Loans and Advances	3,631.87	3,071.28
<b>Sub -Total- Current Assets</b>	<b>121,321.20</b>	<b>127,156.85</b>
<b>Total - Assets</b>	<b>147,978.62</b>	<b>151,501.98</b>
		By order of the Board For ASIAN STAR CO. LTD.
		 VIPUL P. SHAH CEO & MANAGING DIRECTOR
Place: Mumbai		
Date: May 22, 2014		