

Part I		Standalone					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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)	49,436.10	59,943.66	53,447.24	167,882.29	157,578.25	228,824.81
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>49,436.10</b>	<b>59,943.66</b>	<b>53,447.24</b>	<b>167,882.29</b>	<b>157,578.25</b>	<b>228,824.81</b>
2	<b>Expenditure</b>						
	a. Cost of Materials Consumed / Purchase of Traded Goods	44,210.35	67,997.42	34,729.43	166,295.59	126,868.87	185,471.89
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	(2,397.23)	(18,301.23)	12,771.34	(25,317.50)	6,702.76	9,591.81
	c. Processing Charges	3,819.17	5,916.99	2,448.74	14,572.47	13,135.75	18,314.03
	d. Employees Benefits expense	788.68	843.87	628.03	2,418.41	1,860.93	2,768.36
	e. Depreciation Expense	375.22	470.44	220.38	1,101.28	657.84	880.34
	f. Other Expenditure	1,115.77	1,038.73	810.08	3,289.30	2,876.91	3,795.63
	<b>Total Expenses</b>	<b>47,911.96</b>	<b>57,966.22</b>	<b>51,608.00</b>	<b>162,359.55</b>	<b>152,103.06</b>	<b>220,822.06</b>
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,524.14	1,977.44	1,839.24	5,522.74	5,475.19	8,002.75
4	Other Income	4.64	0.01	(42.24)	4.83	109.90	123.75
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)	1,528.78	1,977.45	1,797.00	5,527.57	5,585.09	8,126.50
6	Finance Costs	617.43	649.80	452.57	1,766.42	1,694.58	2,244.14
7	Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5+/- 6)	911.35	1,327.65	1,344.43	3,761.15	3,890.51	5,882.36
8	Exceptional items (Income)/Loss	(569.91)	-	-	(569.91)	11.39	12.45
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	1,481.26	1,327.65	1,344.43	4,331.06	3,879.12	5,869.91
10	Tax expense	302.96	343.03	412.78	1,143.54	1,121.51	1,795.62
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,178.30	984.62	931.65	3,187.52	2,757.61	4,074.29
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / Loss for the period (11 +/- 12)	1,178.30	984.62	931.65	3,187.52	2,757.61	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)	1,178.30	984.62	931.65	3,187.52	2,757.61	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) (before extraordinary items) (not annualised)						
	a) Basic	7.36	6.15	5.82	19.91	17.23	25.45
	b) Diluted	7.36	6.15	5.82	19.91	17.23	25.45
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	7.36	6.15	5.82	19.91	17.23	25.45
	b) Diluted	7.36	6.15	5.82	19.91	17.23	25.45

### Asian Star Company Limited

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



Part II		Standalone					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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 31.12.2014</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 Unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on February 10, 2015. 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 from 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 nine months ended on 31st December, 2014 is higher by Rs. 356 Lacs.
- Exceptional Items represents profit on sale of assets.
- 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.

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

*Arvind T. Shah*

ARVIND T. SHAH  
DIRECTOR  
(DIN : 00004720)

Place: Mumbai  
Date: February 10, 2015

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



**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2014**

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>SEGMENT REVENUE</b>						
	DIAMONDS	43,784.91	54,068.52	45,393.25	150,747.94	138,869.71	206,491.40
	JEWELLERY	9,293.56	10,950.80	10,102.06	29,790.17	29,363.85	35,955.02
	OTHERS	53.31	348.72	66.59	563.71	713.31	756.96
	<b>TOTAL</b>	<b>53,131.78</b>	<b>65,368.04</b>	<b>55,561.90</b>	<b>181,101.82</b>	<b>168,946.87</b>	<b>243,203.38</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	3,691.04	5,424.37	2,156.90	13,214.70	11,258.72	14,254.82
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>49,440.74</b>	<b>59,943.67</b>	<b>53,405.00</b>	<b>167,887.12</b>	<b>157,688.15</b>	<b>228,948.56</b>
2	<b>SEGMENT RESULTS</b>						
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>						
	DIAMONDS	1,568.02	1,501.22	1,505.55	4,780.35	4,128.86	6,559.13
	JEWELLERY	80.04	238.13	366.58	605.92	1,163.52	1,368.17
	OTHERS	(119.28)	238.10	(75.13)	141.30	292.71	199.20
	<b>TOTAL</b>	<b>1,528.78</b>	<b>1,977.45</b>	<b>1,797.00</b>	<b>5,527.57</b>	<b>5,585.09</b>	<b>8,126.50</b>
	LESS: I) FINANCE COST	617.43	649.80	452.57	1,766.42	1,694.58	2,244.14
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	(569.91)	-	-	(569.91)	11.39	12.45
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>47.52</b>	<b>649.80</b>	<b>452.57</b>	<b>1,196.51</b>	<b>1,705.97</b>	<b>2,256.59</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1,481.26</b>	<b>1,327.65</b>	<b>1,344.43</b>	<b>4,331.06</b>	<b>3,879.12</b>	<b>5,869.91</b>
3	<b>CAPITAL EMPLOYED</b>						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	37,627.32	36,232.56	34,245.55	37,627.32	34,245.55	35,209.25
	JEWELLERY	6,513.24	6,433.21	5,811.51	6,513.24	5,811.51	6,016.16
	OTHERS	5,137.39	5,439.20	5,352.23	5,137.40	5,352.23	5,219.67
	<b>TOTAL</b>	<b>49,277.95</b>	<b>48,104.97</b>	<b>45,409.29</b>	<b>49,277.96</b>	<b>45,409.29</b>	<b>46,445.08</b>

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



ARVIND T. SHAH  
DIRECTOR  
(DIN : 00004720)

Place: Mumbai  
Date: February 10, 2015

Part I		Consolidated					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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)	70,864.86	78,615.86	99,211.47	234,867.78	226,364.03	325,018.90
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	70,864.86	78,615.86	99,211.47	234,867.78	226,364.03	325,018.90
2	<b>Expenditure</b>						
	a. Cost of Materials Consumed / Purchase of Traded Goods	57,852.77	90,606.90	70,357.57	225,421.52	195,683.88	278,764.99
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	3,977.96	(23,700.16)	21,105.35	(21,907.63)	2,534.89	6,588.74
	c. Processing Charges	3,819.19	5,917.13	2,448.79	14,573.08	13,138.53	18,317.02
	d. Employees Benefits expense	1,055.22	1,081.43	788.52	3,109.72	2,316.26	3,415.65
	e. Depreciation Expense	407.91	510.76	243.25	1,197.21	724.91	971.22
	f. Other Expenditure	1,309.50	1,493.54	577.85	4,249.57	3,904.12	4,873.13
	<b>Total Expenses</b>	68,422.55	75,909.60	95,521.33	226,643.47	218,302.59	312,930.75
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,442.31	2,706.26	3,690.14	8,224.31	8,061.44	12,088.15
4	Other Income	20.07	16.63	(28.30)	50.91	150.61	188.32
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)	2,462.38	2,722.89	3,661.84	8,275.22	8,212.05	12,276.47
6	Finance Costs	757.60	693.72	564.08	2,075.39	1,893.17	2,560.31
7	Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5+/- 6)	1,704.78	2,029.17	3,097.76	6,199.83	6,318.88	9,716.16
8	Exceptional items (Income)/Loss	(569.91)	-	-	(569.91)	11.39	12.45
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	2,274.69	2,029.17	3,097.76	6,769.74	6,307.49	9,703.71
10	Tax expense	303.05	350.74	412.83	1,152.75	1,126.82	1,906.94
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,971.64	1,678.43	2,684.93	5,616.99	5,180.67	7,796.77
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / Loss for the period (11 +/- 12)	1,971.64	1,678.43	2,684.93	5,616.99	5,180.67	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)	1,971.64	1,678.43	2,684.93	5,616.99	5,180.67	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	12.32	10.49	16.77	35.09	32.37	48.71
	b) Diluted	12.32	10.49	16.77	35.09	32.37	48.71
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	12.32	10.49	16.77	35.09	32.37	48.71
	b) Diluted	12.32	10.49	16.77	35.09	32.37	48.71

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Part II		Consolidated					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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 31.12.2014</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 Unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on February 10, 2015. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- The unaudited financial results (standalone) are as follows: (Rs. In Lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	49,436.10	59,943.66	53,447.24	167,882.29	157,578.25	228,824.81
Profit before Tax	1,481.26	1,327.65	1,344.43	4,331.06	3,879.12	5,869.91
Profit after Tax	1,178.30	984.62	931.65	3,187.52	2,757.61	4,074.29

- Pursuant to the enactment of Companies Act, 2013 "the Act" effective from 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 nine months ended on 31st December, 2014 is higher by Rs. 381 Lacs.
- Exceptional items represents profit on sale of assets.
- 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.
- 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.

  
ARVIND T. SHAH

DIRECTOR

(DIN : 00004720)

Place: Mumbai  
Date: February 10, 2015

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



**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2014**

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>SEGMENT REVENUE</b>						
	DIAMONDS	60,679.39	69,660.80	87,684.46	208,006.77	197,672.54	291,036.66
	JEWELLERY	13,828.04	14,030.53	13,575.08	39,516.84	39,346.80	47,603.85
	OTHERS	68.54	365.53	80.53	609.78	754.02	821.53
	<b>TOTAL</b>	<b>74,575.97</b>	<b>84,056.86</b>	<b>101,340.07</b>	<b>248,133.39</b>	<b>237,773.36</b>	<b>339,462.04</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	3,691.04	5,424.37	2,156.90	13,214.70	11,258.72	14,254.82
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>70,884.93</b>	<b>78,632.49</b>	<b>99,183.17</b>	<b>234,918.69</b>	<b>226,514.64</b>	<b>325,207.22</b>
2	<b>SEGMENT RESULTS</b>						
	<b>PROFIT(+) / LOSS(-) BEFORE INTEREST AND TAX</b>						
	DIAMONDS	2,223.28	2,046.37	3,019.50	6,911.45	6,175.74	9,932.87
	JEWELLERY	343.13	421.62	703.54	1,176.39	1,702.90	2,079.83
	OTHERS	(104.03)	254.90	(61.20)	187.38	333.41	263.77
	<b>TOTAL</b>	<b>2,462.38</b>	<b>2,722.89</b>	<b>3,661.84</b>	<b>8,275.22</b>	<b>8,212.05</b>	<b>12,276.47</b>
	LESS : I) FINANCE COST	757.60	693.72	564.08	2,075.39	1,893.17	2,560.31
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	(569.91)	-	-	(569.91)	11.39	12.45
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>187.69</b>	<b>693.72</b>	<b>564.08</b>	<b>1,505.48</b>	<b>1,904.56</b>	<b>2,572.76</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>2,274.69</b>	<b>2,029.17</b>	<b>3,097.76</b>	<b>6,769.74</b>	<b>6,307.49</b>	<b>9,703.71</b>
3	<b>CAPITAL EMPLOYED</b>						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	47,779.17	45,541.08	40,843.99	47,779.17	40,843.99	42,868.06
	JEWELLERY	8,093.73	7,818.59	6,986.94	8,093.73	6,986.94	7,216.77
	OTHERS	4,789.24	5,091.05	5,004.07	4,789.24	5,004.07	4,871.51
	<b>TOTAL</b>	<b>60,662.14</b>	<b>58,450.72</b>	<b>52,835.00</b>	<b>60,662.14</b>	<b>52,835.00</b>	<b>54,956.34</b>

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



ARVIND T. SHAH  
DIRECTOR  
(DIN : 00004720)

Place: Mumbai  
Date: February 10, 2015

Vasant Parikh

Jinesh Shah

Nirav Parikh

V.A.Parikh & Associates.

Chartered Accountants

7/C Nusser House, 20.M.P.Road, Opera House, Mumbai 400 004.

Phone +91 (22) - 2369 8854, 2369 5018

Fax +91 (22) -- 23615110 Website www.vaparikh.in

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 31.12.2014

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited for the quarter ended 31.12.2014. 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: February 10, 2015

For V. A. Parikh & Associates  
Chartered Accountants  
FRNo: 112787W

Jinesh Shah  
Partner

Membership No.: 111155