

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from Operations	85,541.08	112,419.69	83,260.44	330,083.13
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (net)	85,541.08	112,419.69	83,260.44	330,083.13
2	Expenditure				
	a. Cost of Materials Consumed / Purchase of Traded Goods	79,601.29	93,052.84	71,894.32	276,525.24
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	(5,052.67)	7,520.86	1,136.71	13,945.21
	c. Processing Charges	4,141.55	4,928.39	3,708.14	15,898.65
	d. Employees Benefits expense	1,386.65	1,504.83	1,262.12	5,404.90
	e. Depreciation Expense	421.82	370.84	405.38	1,472.08
	f. Other Expenditure	1,946.22	1,467.32	1,541.42	5,507.66
	Total Expenses	82,444.86	108,845.08	79,948.09	318,754.64
3	Profit/(Loss) from Operations before Other Income, Finance Cost	3,096.22	3,574.61	3,312.35	11,328.49
4	Other Income	43.73	(31.49)	20.15	25.71
5	Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)	3,139.95	3,543.12	3,332.50	11,354.20
6	Finance Costs	640.26	554.28	619.27	1,977.18
7	Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5+/- 6)	2,499.69	2,988.84	2,713.23	9,377.02
8	Exceptional items (Income)/Loss	-	4.13	78.07	84.78
9	Profit / Loss from Ordinary Activities before tax (7 / 8)	2,499.69	2,994.71	2,035.10	9,292.24
10	Tax expense	566.50	663.25	619.86	2,037.02
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,933.19	2,321.46	2,015.30	7,255.22
12	Extraordinary Item	-	-	-	-
13	Net Profit / Loss for the period (11 +/- 12)	1,933.19	2,321.46	2,015.30	7,255.22
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Minority Interest	18.28	-	22.30	-
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (13 +/- 14 +/- 15)	1,914.91	2,321.46	1,993.00	7,255.22
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				68,886.28
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)				
	a) Basic	11.96	14.50	12.45	45.33
	b) Diluted	11.96	14.50	12.45	45.33
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)				
	a) Basic	11.96	14.50	12.45	45.33
	b) Diluted	11.96	14.50	12.45	45.33

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017
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- 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 September 12, 2016. The results for the quarter ended 30th June, 2016 have also been subjected to Limited Review by the Statutory auditors of the Company.
- The results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended June 30, 2015 have been restated as per IND AS and are comparable on like to like basis.
- The financial results (standalone) are as follows:

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited	Audited	Unaudited	Audited
Net Sales	62,412.78	78,671.77	57,264.27	237,124.14
Profit Before Tax	1,475.16	1,710.56	1,667.19	5,788.10
Profit After Tax	954.82	1,069.04	1,075.39	3,859.11

- Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2015:

Particulars	(in Lacs)	(in Lacs)
Net Profit after Tax as per previous IGAAP		1,843.49
Decrease on account of Revenue Recognition	-17.69	
Impact on account of Forward Contracts MTM	400.41	
Mark to Market of Investments	-2.92	
Incremental Depreciation on Fair Valuation of Assets	-39.81	
Deferred Tax impact	-136.72	
Notional Interest on Fair Valuation of Promoter loan	-53.34	
Notional Charge form Corporate Guarantee in favour of Company	-60.42	
		149.51
Net Profit after Tax & Minority Interest (before OCI) as per IND AS		1,993.00

- The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.
- 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 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.

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



VIPUL P. SHAH

CEO & MANAGING DIRECTOR

(DIN - 00004746)

Place: Mumbai

Date: September 13, 2016

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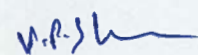


(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2016

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	SEGMENT REVENUE				
	DIAMONDS	79,147.01	105,080.02	76,052.45	301,182.07
	JEWELLERY	8,973.41	9,731.94	10,179.27	42,487.94
	OTHERS	213.07	0.18	120.39	514.27
	TOTAL	88,333.49	114,812.14	86,352.11	344,184.28
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,748.69	2,423.94	3,071.53	14,075.44
	NET SALES /INCOME FROM OPERATIONS	85,584.80	112,388.20	83,280.58	330,108.84
2	SEGMENT RESULTS				
	PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX				
	DIAMONDS	2,848.66	3,474.74	2,975.82	9,946.88
	JEWELLERY	210.69	199.49	362.12	1,406.68
	OTHERS	80.59	(131.11)	(5.45)	0.64
	TOTAL	3,139.94	3,543.12	3,332.49	11,354.20
	LESS :				
	I) FINANCE COSTS	640.26	554.28	619.27	1,977.18
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	-	4.13	78.07	84.78
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-
	TOTAL	640.26	558.41	697.34	2,061.96
	TOTAL PROFIT BEFORE TAX	2,499.68	2,984.71	2,635.15	9,292.24
3	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	DIAMONDS	61,767.73	56,527.00	55,165.51	56,527.00
	JEWELLERY	12,890.13	9,542.96	12,039.96	9,542.96
	OTHERS	5,637.70	4,417.00	6,256.27	4,417.00
	TOTAL	80,295.56	70,486.96	73,461.74	70,486.96

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



Place: Mumbai **Asian Star Company Limited** 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PL000047

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V.P. SHAH
CEO & MANAGING DIRECTOR

(DIN - 00004746)



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs)

Sr. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from Operations	62,412.78	78,671.77	57,264.27	237,124.14
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations	62,412.78	78,671.77	57,264.27	237,124.14
2	Expenditure				
	a. Cost of Materials Consumed / Purchase of Traded Goods	57,661.15	62,387.78	47,703.21	191,819.41
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	(4,414.95)	6,502.99	1,063.00	12,472.48
	c. Processing Charges	4,255.02	4,920.46	3,811.09	15,881.17
	d. Employees Benefits expense	1,064.59	1,157.56	1,024.85	4,159.62
	e. Depreciation expense	368.32	342.70	351.73	1,362.43
	f. Other Expenditure	1,477.29	1,074.46	1,038.03	4,021.70
	Total Expenses	60,411.42	76,385.95	54,991.91	229,716.81
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,001.36	2,285.82	2,272.36	7,407.33
4	Other Income	18.90	(69.91)	2.48	189.08
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+/- 4)	2,020.26	2,215.91	2,274.84	7,596.41
6	Finance Costs	545.10	500.27	529.58	1,722.58
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+/- 6)	1,475.16	1,715.64	1,745.26	5,873.83
8	Exceptional items (Gain) / Loss	-	5.08	78.07	85.73
9	Profit / Loss from Ordinary Activities Before Tax (7+/- 8)	1,475.16	1,710.56	1,667.19	5,788.10
10	Tax Expense	520.34	641.52	591.80	1,928.99
11	Net Profit / Loss from Ordinary Activities After Tax (9 +/- 10)	954.82	1,069.04	1,075.39	3,859.11
12	Extraordinary Item	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	954.82	1,069.04	1,075.39	3,859.11
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)	954.82	1,069.04	1,075.39	3,859.11
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				52,148.70
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)				
	a) Basic	5.97	6.68	6.72	24.11
	b) Diluted	5.97	6.68	6.72	24.11
	(ii) Earning per share (after extraordinary items) (not annualised)				
	a) Basic	5.97	6.68	6.72	24.11
	b) Diluted	5.97	6.68	6.72	24.11

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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 September 13, 2016. The results for the quarter ended 30th June, 2016 have also been subjected to limited Review by the Statutory auditors of the Company.
- 2 The results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended June 30, 2015 have been restated as per IND AS and are comparable on like to like basis.
- 3 Statement of Reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2015:

(Rs. in Lacs)

Sr. No.	Particulars	Amount	Amount
	Net Profit after Tax as per previous IGAAP		878.25
	Decrease on account of Revenue Recognition	-51.79	
	Impact on account of Forward Contracts MTM	455.07	
	Mark to Market of Investments	-2.92	
	Incremental Depreciation on Fair Valuation of Assets	-13.69	
	Notional Interest on Fair Valuation of Promoter loan	-53.34	
	Notional income form Corporate Guarantee in favour of subsidiaries	-30.75	
	Notional Interest on Loan given to subsidiary	7.90	
	Deferred Tax impact	-113.33	
			197.15
	Net Profit after Tax (before OCI) as per IND AS		1,075.40

- 4 The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.
- 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 for receiving the documents in electronic mode.

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



VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai

Date: September 13, 2016

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	SEGMENT REVENUE				
	DIAMONDS	59,621.81	74,447.89	52,268.98	220,371.55
	JEWELLERY	5,370.31	6,616.15	7,955.68	30,339.47
	OTHERS	188.25	(38.24)	113.62	677.64
	TOTAL	65,180.37	81,025.80	60,338.28	251,388.66
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,748.69	2,423.94	3,071.53	14,075.44
	NET SALES / INCOME FROM OPERATIONS	62,431.68	78,601.86	57,266.75	237,313.22
2	SEGMENT RESULTS				
	PROFIT(+) / LOSS(-) BEFORE INTEREST AND TAX				
	DIAMONDS	1,903.68	2,316.48	2,067.35	6,663.42
	JEWELLERY	60.81	69.14	219.72	768.98
	OTHERS	55.76	(169.71)	(12.22)	164.01
	TOTAL	2,020.25	2,215.91	2,274.85	7,596.41
	LESS: I) FINANCE COSTS	545.10	500.27	529.58	1,722.58
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	-	5.08	78.07	85.73
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-
	TOTAL	545.10	505.35	607.65	1,808.31
	TOTAL PROFIT BEFORE TAX	1,475.15	1,710.56	1,667.20	5,788.10
3	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	DIAMONDS	45,118.28	41,192.18	42,279.82	41,192.18
	JEWELLERY	10,963.42	7,792.04	10,293.70	7,792.04
	OTHERS	5,637.70	4,765.16	6,256.27	4,765.16
	TOTAL	61,719.40	53,749.38	58,829.79	53,749.38

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



VIPUL P. SHAH

CEO & MANAGING DIRECTOR

(DIN - 00004746)

Place: Mumbai

Date: September 13, 2016

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Vasant Parikh

Jinesh Shah

Nirav Parikh

V.A.Parikh & Associates LLP

Chartered Accountants

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Review Report to The Board of Directors
Asian Star Company Limited

Re : ASIAN STAR COMPANY LIMITED

Sub: Limited Review Report for the Quarter ended 30.06.2016

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited for the quarter ended June 30,2016. This statement is the responsibility of the Company's Management and has been approved by the 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: September 13, 2016

For V. A. Parikh & Associates LLP
Chartered Accountants
FRN: 112787W/W100073

Jinesh Shah
Partner
Membership No.: 111155