

| Part I  |   | Consolidated        |                     |                     |                     |                     |
|---------|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sr. No. | Particulars   | Quarter ended       |                     |                     | Year ended          |                     |
|         |   | 31.03.2016          | 31.12.2015          | 31.03.2015          | 31.03.2016          | 31.03.2015          |
|         |   | Audited             | Unaudited           | Audited             | Audited             | Audited             |
| 1       | <b>Income from Operations</b>   |                     |                     |                     |                     |                     |
|         | (a) Net Sales/Income from Operations (net of excise duty)   | 112,419.69          | 69,017.68           | 87,258.39           | 330,083.13          | 322,126.17          |
|         | (b) Other Operating Income  | -                   | -                   | -                   | -                   | -                   |
|         | <b>Total income from operations (net)</b>   | 112,419.69          | 69,017.68           | 87,258.39           | 330,083.13          | 322,126.17          |
| 2       | <b>Expenditure</b>  |                     |                     |                     |                     |                     |
|         | a. Cost of Materials Consumed / Purchase of Traded Goods  | 93,052.84           | 51,343.61           | 69,570.63           | 276,525.24          | 294,992.15          |
|         | b. Changes in Inventories of Finished Goods, WIP and Stock - In-Trade   | 7,520.86            | 9,167.24            | 4,741.23            | 13,945.21           | (17,166.40)         |
|         | c. Processing Charges   | 4,928.39            | 3,098.97            | 5,715.43            | 15,898.65           | 20,288.51           |
|         | d. Employees Benefits expense   | 1,504.83            | 1,317.60            | 1,423.70            | 5,404.90            | 4,533.42            |
|         | e. Depreciation Expense   | 370.84              | 370.68              | 413.59              | 1,472.98            | 1,610.80            |
|         | f. Other Expenditure  | 1,467.32            | 1,241.97            | 1,532.62            | 5,507.66            | 5,782.19            |
|         | <b>Total Expenses</b>   | 108,845.08          | 66,540.07           | 83,397.20           | 318,754.64          | 310,040.67          |
| 3       | Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)                       | 3,574.61            | 2,477.61            | 3,861.19            | 11,328.49           | 12,085.50           |
| 4       | Other Income  | (31.49)             | 17.09               | 113.77              | 25.71               | 164.68              |
| 5       | Profit/(Loss) from ordinary activities before Finance cost and Exceptional Items (3+/- 4)                         | 3,543.12            | 2,494.70            | 3,974.96            | 11,354.20           | 12,250.18           |
| 6       | Finance Costs   | 554.28              | 456.46              | 611.03              | 1,977.18            | 2,686.42            |
| 7       | Profit/(Loss) from ordinary activities after Finance cost but before Exceptional Items (5+/- 6)                   | 2,988.84            | 2,038.24            | 3,363.93            | 9,377.02            | 9,563.76            |
| 8       | Exceptional items (Income)/Loss   | 4.13                | 2.58                | 0.69                | 84.78               | (569.22)            |
| 9       | Profit / Loss from Ordinary Activities before tax (7+/- 8)  | 2,984.71            | 2,035.66            | 3,363.24            | 9,292.24            | 10,132.98           |
| 10      | Tax expense   | 663.25              | 561.69              | 784.64              | 2,037.02            | 1,937.39            |
| 11      | Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)   | 2,321.46            | 1,473.97            | 2,578.60            | 7,255.22            | 8,195.59            |
| 12      | Extraordinary Item  | -                   | -                   | -                   | -                   | -                   |
| 13      | Net Profit / Loss for the period (11 +/- 12)  | 2,321.46            | 1,473.97            | 2,578.60            | 7,255.22            | 8,195.59            |
| 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) | 2,321.46            | 1,473.97            | 2,578.60            | 7,255.22            | 8,195.59            |
| 17      | Paid up equity share capital<br>(Face value of share)   | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- |
| 18      | Reserve excluding Revaluation Reserves  | -                   | -                   | -                   | 68,886.28           | 61,273.21           |
| 19      | (i) Earnings Per Share (EPS) (before extraordinary items) (not  |                     |                     |                     |                     |                     |
|         | a) Basic  | 14.50               | 9.21                | 16.11               | 45.33               | 51.20               |
|         | b) Diluted  | 14.50               | 9.21                | 16.11               | 45.33               | 51.20               |
|         | (ii) Earning per share (EPS) (after extraordinary items) (not   |                     |                     |                     |                     |                     |
|         | a) Basic  | 14.50               | 9.21                | 16.11               | 45.33               | 51.20               |
|         | b) Diluted  | 14.50               | 9.21                | 16.11               | 45.33               | 51.20               |

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**Part II SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2016**

| A. Particulars of Shareholding                                   | Quarter ended                   |            |            | Year ended |            |
|--|---------------------------------|------------|------------|------------|------------|
|  | 31.03.2016                      | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| 1 Public Shareholding  |                                 |            |            |            |            |
| - No. of shares  | 4,056,800                       | 4,056,800  | 4,056,800  | 4,056,800  | 4,056,800  |
| - Percentage of shareholding                                     | 25.34                           | 25.34      | 25.34      | 25.34      | 25.34      |
| 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                      | 11,950,000 | 11,950,000 | 11,950,000 | 11,950,000 |
| - 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                           | 74.66      | 74.66      | 74.66      | 74.66      |
| <b>B. Investor Complaints</b>                                    | <b>Quarter ended 31.03.2016</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 audited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on May 19, 2016.

2 The financial results (standalone) are as follows:

(Rs. In Lacs)

| Particulars       | Quarter ended |            |            | Year ended |            |
|-------------------|---------------|------------|------------|------------|------------|
|                   | 31.03.2016    | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
|                   | Audited       | Unaudited  | Audited    | Audited    | Audited    |
| Net Sales         | 78,671.77     | 52,141.54  | 59,558.17  | 237,124.14 | 227,440.76 |
| Profit Before Tax | 1,710.57      | 1,358.45   | 1,811.26   | 5,788.11   | 6,142.32   |
| Profit After Tax  | 1,069.05      | 876.60     | 1,133.55   | 3,859.12   | 4,321.07   |

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

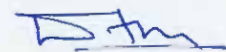
4 The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year. The figures for the three months ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial 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](mailto:secretarial@asianstargroup.com) for receiving the documents in electronic mode.

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.



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

Place: Mumbai

Date: May 19, 2016

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36010MH1995PL100001  
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**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2016**

| Sr. No. | Particulars                                      | Consolidated      |                  |                  |                   |                   |
|---------|--|-------------------|------------------|------------------|-------------------|-------------------|
|         |  | Quarter ended     |                  |                  | Year ended        |                   |
|         |  | 31.03.2016        | 31.12.2015       | 31.03.2015       | 31.03.2016        | 31.03.2015        |
|         |  | Audited           | Unaudited        | Audited          | Audited           | Audited           |
| 1       | <b>SEGMENT REVENUE</b>                           |                   |                  |                  |                   |                   |
|         | DIAMONDS   | 105,080.02        | 60,391.49        | 82,193.36        | 301,182.07        | 290,200.13        |
|         | JEWELLERY  | 9,731.94          | 12,107.25        | 7,528.30         | 42,487.94         | 47,045.14         |
|         | OTHERS   | 0.18              | 94.65            | 145.26           | 514.27            | 755.04            |
|         | <b>TOTAL</b>                                     | <b>114,812.14</b> | <b>72,593.39</b> | <b>89,866.92</b> | <b>344,184.28</b> | <b>338,000.31</b> |
|         | <b>LESS: INTER SEGMENT REVENUE / TRANSFER</b>    | <b>2,423.94</b>   | <b>3,558.62</b>  | <b>2,494.76</b>  | <b>14,075.44</b>  | <b>15,709.46</b>  |
|         | <b>NET SALES /INCOME FROM OPERATIONS</b>         | <b>112,388.20</b> | <b>69,034.77</b> | <b>87,372.16</b> | <b>330,108.84</b> | <b>322,290.85</b> |
| 2       | <b>SEGMENT RESULTS</b>                           |                   |                  |                  |                   |                   |
|         | <b>PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX</b> |                   |                  |                  |                   |                   |
|         | DIAMONDS   | 3,474.74          | 2,096.43         | 3,327.54         | 9,946.88          | 10,238.99         |
|         | JEWELLERY  | 199.49            | 432.33           | 582.04           | 1,406.68          | 1,758.43          |
|         | OTHERS   | (131.11)          | (34.06)          | 65.38            | 0.64              | 252.76            |
|         | <b>TOTAL</b>                                     | <b>3,543.12</b>   | <b>2,494.70</b>  | <b>3,974.96</b>  | <b>11,354.20</b>  | <b>12,250.18</b>  |
|         | LESS: I) FINANCE COST                            | 554.28            | 456.46           | 611.03           | 1,977.18          | 2,686.42          |
|         | II) EXCEPTIONAL ITEM (GAIN) / LOSS               | 4.13              | 2.58             | 0.61             | 84.78             | (569.22)          |
|         | III) OTHER UN-ALLOCABLE EXPENDITURE              | -                 | -                | -                | -                 | -                 |
|         | NET OFF UN-ALLOCABLE INCOME                      | -                 | -                | -                | -                 | -                 |
|         | <b>TOTAL</b>                                     | <b>558.41</b>     | <b>459.04</b>    | <b>611.72</b>    | <b>2,061.96</b>   | <b>2,117.20</b>   |
|         | <b>TOTAL PROFIT BEFORE TAX</b>                   | <b>2,984.71</b>   | <b>2,035.66</b>  | <b>3,363.24</b>  | <b>9,292.24</b>   | <b>10,132.98</b>  |
| 3       | <b>CAPITAL EMPLOYED</b>                          |                   |                  |                  |                   |                   |
|         | (Segment assets - Segment Liabilities)           |                   |                  |                  |                   |                   |
|         | DIAMONDS   | 56,527.00         | 54,342.87        | 49,610.61        | 56,527.00         | 49,610.61         |
|         | JEWELLERY  | 9,542.96          | 9,630.00         | 8,520.16         | 9,542.96          | 8,520.16          |
|         | OTHERS   | 4,417.00          | 4,562.12         | 4,743.11         | 4,417.00          | 4,743.11          |
|         | <b>TOTAL</b>                                     | <b>70,486.96</b>  | <b>68,534.99</b> | <b>62,873.88</b> | <b>70,486.96</b>  | <b>62,873.88</b>  |

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



**DINESH T. SHAH**  
CHAIRMAN & CFO  
(DIN - 00004685)

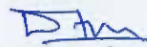
Place: Mumbai  
Date: May 19, 2016

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| Statement of Assets and Liabilities        |                   |                   |
|--|-------------------|-------------------|
| Particulars                                | Consolidated      |                   |
|  | As at 31.03.2016  | As at 31.03.2015  |
|  | 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                    | 68,886.28         | 61,273.21         |
| <b>Sub -Total- Shareholders' Funds</b>     | <b>70,486.96</b>  | <b>62,873.89</b>  |
| <b>2. Non - Current Liabilities</b>        |                   |                   |
| a) Long Term Borrowings                    | 5,237.80          | 4,680.80          |
| b) Deferred Tax Liabilities (net)          | 2,071.52          | 2,223.80          |
| c) Long Term Provisions                    | 6,889.25          | 4,709.08          |
| <b>Sub -Total- Non Current Liabilities</b> | <b>14,198.57</b>  | <b>11,613.68</b>  |
| <b>3. Current Liabilities</b>              |                   |                   |
| a) Short Term Borrowings                   | 107,258.07        | 85,832.63         |
| b) Trade Payables                          | 30,767.29         | 28,399.04         |
| c) Other Current Liabilities               | 924.09            | 9,709.13          |
| d) Short Term Provisions                   | 2,470.54          | 7,347.70          |
| <b>Sub -Total-Current Liabilities</b>      | <b>141,419.99</b> | <b>126,288.00</b> |
| <b>Total- Equity and Liabilities</b>       | <b>226,105.52</b> | <b>200,775.57</b> |
| <b>B. Assets</b>                           |                   |                   |
| <b>1. Non current Assets</b>               |                   |                   |
| a) Fixed Assets                            | 18,571.56         | 19,216.61         |
| b) Long Term Loans and Advances            | 908.41            | 706.10            |
| c) Other Non Current Assets                | 6,738.13          | 4,735.12          |
| <b>Sub -Total- Non Current Assets</b>      | <b>26,218.10</b>  | <b>24,657.83</b>  |
| <b>2. Current Assets</b>                   |                   |                   |
| a) Current Investments                     | 88.96             | 129.47            |
| b) Inventories                             | 44,891.95         | 60,156.46         |
| c) Trade Receivables                       | 86,727.49         | 87,972.51         |
| d) Cash and Cash Equivalents               | 46,418.30         | 22,430.96         |
| e) Short Term Loans and Advances           | 21,760.72         | 5,428.34          |
| <b>Sub -Total- Current Assets</b>          | <b>199,887.42</b> | <b>176,117.74</b> |
| <b>Total - Assets</b>                      | <b>226,105.52</b> | <b>200,775.57</b> |

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

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

Place: Mumbai  
Date: May 19, 2016

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| Part I  |   | Standalone          |                     |                     |                     |                     |
|---------|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sr. No. | Particulars   | Quarter ended       |                     |                     | Year ended          |                     |
|         |   | 31.03.2016          | 31.12.2015          | 31.03.2015          | 31.03.2016          | 31.03.2015          |
|         |   | Audited             | Unaudited           | Audited             | Audited             | Audited             |
| 1       | <b>Income from Operations</b>   |                     |                     |                     |                     |                     |
|         | (a) Net Sales/Income from Operations (net of excise duty)   | 78,671.77           | 52,141.54           | 59,558.47           | 237,124.14          | 227,440.76          |
|         | (b) Other Operating Income  | -                   | -                   | -                   | -                   | -                   |
|         | <b>Total income from operations (net)</b>   | <b>78,671.77</b>    | <b>52,141.54</b>    | <b>59,558.47</b>    | <b>237,124.14</b>   | <b>227,440.76</b>   |
| 2       | <b>Expenditure</b>  |                     |                     |                     |                     |                     |
|         | a. Cost of Materials Consumed / Purchase of Traded Goods  | 62,387.78           | 35,876.79           | 42,057.55           | 191,819.41          | 208,353.14          |
|         | b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade   | 6,502.99            | 9,158.48            | 6,631.23            | 12,472.48           | (18,686.27)         |
|         | c. Processing Charges   | 4,920.46            | 3,094.92            | 5,713.68            | 15,881.17           | 20,286.15           |
|         | d. Employees Benefits expense   | 1,157.56            | 975.29              | 1,177.86            | 4,159.62            | 3,596.27            |
|         | e. Depreciation expense   | 342.70              | 342.85              | 381.11              | 1,362.43            | 1,482.39            |
|         | f. Other Expenditure  | 1,074.46            | 936.51              | 1,331.27            | 4,021.70            | 4,620.57            |
|         | <b>Total Expenses</b>   | <b>76,385.95</b>    | <b>50,384.84</b>    | <b>57,292.70</b>    | <b>229,716.81</b>   | <b>219,652.25</b>   |
| 3       | Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)                       | 2,285.82            | 1,756.71            | 2,265.77            | 7,407.33            | 7,788.51            |
| 4       | Other Income  | (69.91)             | 1.02                | 5.81                | 189.08              | 10.64               |
| 5       | Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)                         | 2,215.91            | 1,757.73            | 2,271.58            | 7,596.41            | 7,799.15            |
| 6       | Finance Costs   | 500.27              | 396.70              | 459.39              | 1,722.58            | 2,225.81            |
| 7       | Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5 +/- 6)                  | 1,715.64            | 1,361.03            | 1,812.19            | 5,873.83            | 5,573.34            |
| 8       | Exceptional items (Gain) / Loss   | 5.08                | 2.58                | 0.93                | 85.73               | (568.98)            |
| 9       | Profit / Loss from Ordinary Activities before tax (7+/- 8)  | 1,710.56            | 1,358.45            | 1,811.26            | 5,788.10            | 6,142.32            |
| 10      | Tax expense   | 641.52              | 481.85              | 677.71              | 1,928.99            | 1,821.25            |
| 11      | Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)   | 1,069.04            | 876.60              | 1,133.55            | 3,859.11            | 4,321.07            |
| 12      | Extraordinary Item  | -                   | -                   | -                   | -                   | -                   |
| 13      | Net Profit/ Loss for the period (11 +/- 12)   | 1,069.04            | 876.60              | 1,133.55            | 3,859.11            | 4,321.07            |
| 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) | 1,069.04            | 876.60              | 1,133.55            | 3,859.11            | 4,321.07            |
| 17      | Paid up equity share capital<br>(Face value of share)   | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- | 1,600.68<br>Rs.10/- |
| 18      | Reserve excluding Revaluation Reserves  | -                   | -                   | -                   | 52,148.70           | 48,529.69           |
| 19      | (i) Earnings Per Share (EPS) (before extraordinary items) (not  |                     |                     |                     |                     |                     |
|         | a) Basic  | 6.68                | 5.48                | 7.08                | 24.11               | 27.00               |
|         | b) Diluted  | 6.68                | 5.48                | 7.08                | 24.11               | 27.00               |
|         | (ii) Earning per share (after extraordinary items) (not annualised)   |                     |                     |                     |                     |                     |
|         | a) Basic  | 6.68                | 5.48                | 7.08                | 24.11               | 27.00               |
|         | b) Diluted  | 6.68                | 5.48                | 7.08                | 24.11               | 27.00               |

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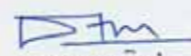


| Part II                        |   | Quarter ended                   |            |            | Year ended |            |
|--------------------------------|---|---------------------------------|------------|------------|------------|------------|
| A. Particulars of Shareholding |   | 31.03.2016                      | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| 1                              | Public Shareholding   |                                 |            |            |            |            |
|                                | - No. of shares   | 4,056,800                       | 4,056,800  | 4,056,800  | 4,056,800  | 4,056,800  |
|                                | - Percentage of shareholding  | 25.34                           | 25.34      | 25.34      | 25.34      | 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 | 11,950,000 | 11,950,000 | 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     |
|                                | - Percentage of shares (as a % of the total share capital of the company)               | 74.66                           | 74.66      | 74.66      | 74.66      | 74.66      |
| <b>B. Investor Complaints</b>  |   | <b>Quarter ended 31.03.2016</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 audited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on May 19, 2016.
- The directors have recommended dividend of Rs. 1.50 per share (i.e. 15 % on equity share of face value 10/- each fully paid up).
- The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year. The figures for the three months ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial 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](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.



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

Place: Mumbai  
Date: May 19, 2016

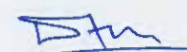
Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017  
T: +91 22 2281 1371, +91 22 2281 3489 F: +91 22 2204 3747, +91 22 2284 2427 E: [info@asianstargroup.com](mailto:info@asianstargroup.com) [www.asianstargroup.com](http://www.asianstargroup.com)



(Rs. In Lacs)

| AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2016 |   |                  |                  |                  |                   |                   |
|--|---|------------------|------------------|------------------|-------------------|-------------------|
| Sr. No.  | Particulars                                       | Standalone       |                  |                  |                   |                   |
|  |   | Quarter ended    |                  |                  | Year ended        |                   |
|  |   | 31.03.2016       | 31.12.2015       | 31.03.2015       | 31.03.2016        | 31.03.2015        |
|  |   | Audited          | Unaudited        | Audited          | Audited           | Audited           |
| 1  | <b>SEGMENT REVENUE</b>                            |                  |                  |                  |                   |                   |
|  | DIAMONDS  | 74,447.89        | 46,387.82        | 57,324.81        | 220,371.55        | 208,072.75        |
|  | JEWELLERY   | 6,616.15         | 9,234.78         | 4,696.94         | 30,339.47         | 34,487.11         |
|  | OTHERS  | (38.24)          | 78.58            | 37.29            | 677.64            | 601.00            |
|  | <b>TOTAL</b>                                      | <b>81,025.80</b> | <b>55,701.18</b> | <b>62,059.04</b> | <b>251,388.66</b> | <b>243,160.86</b> |
|  | <b>LESS: INTER SEGMENT REVENUE / TRANSFER</b>     | <b>2,423.94</b>  | <b>3,558.62</b>  | <b>2,494.76</b>  | <b>14,075.44</b>  | <b>15,709.46</b>  |
|  | <b>NET SALES / INCOME FROM OPERATIONS</b>         | <b>78,601.86</b> | <b>52,142.56</b> | <b>59,564.28</b> | <b>237,313.22</b> | <b>227,451.40</b> |
| 2  | <b>SEGMENT RESULTS</b>                            |                  |                  |                  |                   |                   |
|  | <b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b> |                  |                  |                  |                   |                   |
|  | DIAMONDS  | 2,316.48         | 1,507.71         | 1,926.86         | 6,663.42          | 6,707.21          |
|  | JEWELLERY   | 69.14            | 300.52           | 387.30           | 768.98            | 993.22            |
|  | OTHERS  | (169.71)         | (50.50)          | (42.58)          | 164.01            | 98.72             |
|  | <b>TOTAL</b>                                      | <b>2,215.91</b>  | <b>1,757.73</b>  | <b>2,271.58</b>  | <b>7,596.41</b>   | <b>7,799.15</b>   |
|  | <b>LESS :</b>                                     |                  |                  |                  |                   |                   |
|  | I) FINANCE COSTS                                  | 500.27           | 396.70           | 459.39           | 1,722.58          | 2,225.81          |
|  | II) EXCEPTIONAL ITEM (GAIN) / LOSS                | 5.08             | 2.58             | 0.93             | 85.73             | (568.98)          |
|  | III) OTHER UN-ALLOCABLE EXPENDITURE               |                  |                  |                  |                   |                   |
|  | NET OFF UN-ALLOCABLE INCOME                       |                  |                  |                  |                   |                   |
|  | <b>TOTAL</b>                                      | <b>505.35</b>    | <b>399.28</b>    | <b>460.32</b>    | <b>1,808.31</b>   | <b>1,656.83</b>   |
|  | <b>TOTAL PROFIT BEFORE TAX</b>                    | <b>1,710.56</b>  | <b>1,358.45</b>  | <b>1,811.26</b>  | <b>5,788.10</b>   | <b>6,142.32</b>   |
| 3  | <b>CAPITAL EMPLOYED</b>                           |                  |                  |                  |                   |                   |
|  | (Segment assets - Segment Liabilities)            |                  |                  |                  |                   |                   |
|  | DIAMONDS  | 41,192.18        | 40,331.62        | 38,483.52        | 41,192.18         | 38,483.52         |
|  | JEWELLERY   | 7,792.04         | 7,728.81         | 6,903.74         | 7,792.04          | 6,903.74          |
|  | OTHERS  | 4,765.16         | 4,910.27         | 4,743.11         | 4,765.16          | 4,743.11          |
|  | <b>TOTAL</b>                                      | <b>53,749.38</b> | <b>52,970.70</b> | <b>50,130.37</b> | <b>53,749.38</b>  | <b>50,130.37</b>  |

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



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

Place: Mumbai  
Date: May 19, 2016

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017  
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**Statement of Assets and Liabilities**

| Particulars                                | Standalone        |                   |
|--|-------------------|-------------------|
|  | As at 31.03.2016  | As at 31.03.2015  |
|  | 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                    | 52,148.70         | 48,529.69         |
| <b>Sub -Total- Shareholders' Funds</b>     | <b>53,749.38</b>  | <b>50,130.37</b>  |
| <b>2. Non - Current Liabilities</b>        |                   |                   |
| a) Long Term Borrowings                    | 5,237.80          | 4,680.80          |
| b) Deferred Tax Liabilities (net)          | 2,071.52          | 2,223.80          |
| c) Long Term Provisions                    | 6,814.49          | 4,709.08          |
| <b>Sub -Total- Non Current Liabilities</b> | <b>14,123.81</b>  | <b>11,613.68</b>  |
| <b>3. Current Liabilities</b>              |                   |                   |
| a) Short Term Borrowings                   | 77,070.62         | 79,226.27         |
| b) Trade Payables                          | 17,616.35         | 19,914.72         |
| c) Other Current Liabilities               | 767.39            | 2,854.73          |
| d) Short Term Provisions                   | 2,371.61          | 2,235.94          |
| <b>Sub -Total-Current Liabilities</b>      | <b>97,825.97</b>  | <b>104,231.66</b> |
| <b>Total - Equity and Liabilities</b>      | <b>165,699.16</b> | <b>165,975.71</b> |
| <b>B. Assets</b>                           |                   |                   |
| <b>1. Non current Assets</b>               |                   |                   |
| a) Fixed Assets                            | 18,128.81         | 18,669.87         |
| b) Non - current Investments               | 348.16            | 348.16            |
| c) Long Term Loans and Advances            | 1,204.78          | 1,251.76          |
| d) Other Non Current Assets                | 6,617.88          | 4,633.27          |
| <b>Sub -Total- Non Current Assets</b>      | <b>26,389.63</b>  | <b>24,903.06</b>  |
| <b>2. Current Assets</b>                   |                   |                   |
| a) Current Investments                     | 88.96             | 129.47            |
| b) Inventories                             | 40,488.98         | 54,634.14         |
| c) Trade Receivables                       | 63,348.56         | 68,291.08         |
| d) Cash and Cash Equivalents               | 15,695.98         | 14,552.97         |
| e) Short Term Loans and Advances           | 19,687.05         | 3,464.99          |
| <b>Sub -Total- Current Assets</b>          | <b>139,309.53</b> | <b>141,072.65</b> |
| <b>Total - Assets</b>                      | <b>165,699.16</b> | <b>165,975.71</b> |

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



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

Place: Mumbai

Date: May 19, 2016

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Form A

{Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)

Regulations 2015}


|   |  |                             |
|---|--|-----------------------------|
| 1 | Name of the Company                            | Asian Star Company Limited  |
| 2 | Annual Financial Statements for the year ended | March 31, 2016 (Standalone) |
| 3 | Type of Audit qualification                    | Un-qualified                |
| 4 | Frequency of observation                       | Not applicable              |

For Asian Star Company Limited



Mr. Vipul P. Shah  
CEO & Managing Director  
(DIN: 00004746)

For Asian Star Company Limited



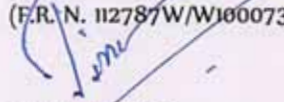
Mr. Dinesh T. Shah  
CFO & Chairman  
(DIN: 00004685)

For Asian Star Company Limited



Mr. K. Mohanram Pai  
Chairman of Audit Committee  
(DIN: 00007198)

For V. A. Parikh & Associates LLP  
Chartered Accountant  
(F.R.N. 112787W/W100073)



Mr. Jinesh Shah  
Partner  
(Membership No. - 111155)

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF ASIAN STAR COMPANY LIMITED

We have audited the accompanying Statement of Standalone Financial Result of Asian Star Company Limited ("the Company") for the year ended 31<sup>st</sup> March, 2016("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is a responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards as 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.

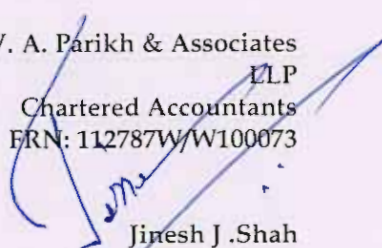
We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and 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 evidence we have obtained is sufficient and appropriate to provide a 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:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in the conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31<sup>st</sup> March 2016.

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

Place : Mumbai  
Date: May 19, 2016

For V. A. Parikh & Associates  
LLP  
Chartered Accountants  
FRN: 112787W/W100073  
  
Jinesh J. Shah  
Partner  
Membership No. 111155

Form A

{Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)

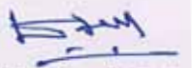
Regulations 2015}

|   |  |                               |
|---|--|-------------------------------|
| 1 | Name of the Company                            | Asian Star Company Limited    |
| 2 | Annual Financial Statements for the year ended | March 31, 2016 (Consolidated) |
| 3 | Type of Audit qualification                    | Un-qualified                  |
| 4 | Frequency of observation                       | Not applicable                |


For Asian Star Company Limited

  
Mr. Vipul P. Shah  
CEO & Managing Director  
(DIN: 00004746)

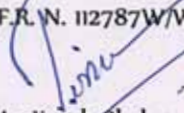
For Asian Star Company Limited

  
Mr. Dinesh T. Shah  
CFO & Chairman  
(DIN: 00004685)

For Asian Star Company Limited

  
Mr. K. Mohanram Pai  
Chairman of Audit Committee  
(DIN: 00007198)

For V.A. Parikh & Associates LLP  
Chartered Accountant  
(F.R.N. 112787W/W100073)

  
Mr. Jinesh Shah  
Partner  
(Membership No. - 111155)

(P.T.O)

## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ASIAN STAR COMPANY LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of ASIAN STAR COMPANY LIMITED ("the Holding Company") and its Subsidiaries (the Holding Company & its Subsidiaries together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2016 (the Statement") being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is a responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards as 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 of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and 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 evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of certain subsidiaries whose financial statements reflect total assets of Rs. 57,918.98 Lacs as at 31<sup>st</sup> March 2016 and total revenues of Rs. 1,00,159.45 Lacs for the year then ended on that date as the case may be. These financial statements have been audited by other auditors whose reports have been furnished to us and our report is solely based on the reports of the other auditors.

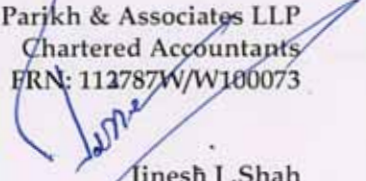
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the paragraph above, the Statement:

- (i) Includes results of subsidiaries viz: Asian Star Jewels Private Limited, Asian Star DMCC, Asian Star Co. Ltd (N.Y), Asian Star Trading (HongKong) Limited.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the of the consolidated net profit and other financial information of the group for the year ended 31<sup>st</sup> March 2016.

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

Place : Mumbai  
Date: May 19, 2016

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

  
Jinesh J. Shah  
Partner  
Membership No. 111155