

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

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	83,840.09	85,541.08	65,722.82	169,381.17	148,983.26	330,083.13
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations	83,840.09	85,541.08	65,722.82	169,381.17	148,983.26	330,083.13
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	79,638.83	79,601.29	60,270.92	159,240.12	132,165.24	276,525.24
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-	(6,660.88)	(5,052.67)	(3,706.05)	(11,713.55)	(2,569.34)	13,945.21
	c. Processing Charges	4,136.63	4,141.55	3,892.50	8,278.18	7,600.64	15,898.65
	d. Employees Benefits expense	1,609.79	1,386.65	1,361.57	2,996.44	2,623.69	5,404.90
	e. Depreciation expense	460.08	421.82	432.68	881.90	838.06	1,472.98
	f. Other Expenditure	1,803.66	1,946.22	1,359.14	3,749.88	2,900.56	5,507.66
	Total Expenses	80,988.11	82,444.86	63,610.76	163,432.97	143,558.85	318,754.64
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	2,851.98	3,096.22	2,112.06	5,948.20	5,424.41	11,328.49
4	Other Income	153.26	43.73	(9.60)	196.99	10.55	25.71
5	Profit/(Loss) from ordinary activities before finance cost and	3,005.24	3,139.95	2,102.46	6,145.19	5,434.96	11,354.20
6	Finance Costs	767.38	640.26	455.40	1,407.64	1,074.67	1,977.18
7	Profit/(Loss) from ordinary activities after finance cost but	2,237.86	2,499.69	1,647.06	4,737.55	4,360.29	9,377.02
8	Exceptional items (Gain) / Loss	46.31	-	-	46.31	78.07	84.78
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	2,191.55	2,499.69	1,647.06	4,691.24	4,282.22	9,292.24
10	Tax expense	516.30	566.50	84.74	1,082.80	704.60	2,037.02
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,675.25	1,933.19	1,562.32	3,608.44	3,577.62	7,255.22
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	1,675.25	1,933.19	1,562.32	3,608.44	3,577.62	7,255.22
14	Share of profit/ (loss) of associates and joint ventures	-	-	-	-	-	-
15	Minority Interest	(23.73)	18.28	59.06	(5.45)	81.36	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates and joint ventures(13 +/- 14 +/- 15)	1,698.98	1,914.91	1,503.26	3,613.89	3,496.26	7,255.22
17	Other Comprehensive Income (OCI)	69.21	-	-	69.21	(39.44)	-
18	Total Comprehensive Income (after tax)	1,768.19	1,914.91	1,503.26	3,683.10	3,456.82	7,255.22
19	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/-
20	Reserve excluding Revaluation Reserves						68,886.28
21	(i) Earnings Per Share (EPS) (before extraordinary items) (not						
	a) Basic	10.61	11.96	9.39	22.58	21.84	45.33
	b) Diluted	10.61	11.96	9.39	22.58	21.84	45.33
	(ii) Earning per share (after extraordinary items) (not						
	a) Basic	10.61	11.96	9.39	22.58	21.84	45.33
	b) Diluted	10.61	11.96	9.39	22.58	21.84	45.33

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017

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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 December 13, 2016. The results for the quarter ended 30th September, 2016 have also been subjected to limited Review by the Statutory auditors of the Company.
- The results for the quarter ended and six months ended September 30, 2016 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended and six months ended September 30, 2015 have been restated as per IND AS and are comparable on like to like basis.
- The financial results (standalone) are as follows: (Rs. In lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	68,011.54	62,412.78	49,836.88	130,424.32	107,101.15	237,124.14
Profit Before Tax	1,675.09	1,475.16	1,043.09	3,150.25	2,710.28	5,788.10
Profit After Tax	1,175.27	954.82	915.52	2,130.09	1,990.91	3,859.11

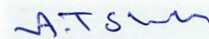
- Statement of Reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP):

(Rs. in Lacs)

Sr. No.	Particulars	Ended	Ended
		30.09.2015	30.09.2015
	Net Profit after Tax as per previous IGAAP	1,516.30	3,459.79
1	Increase / (Decrease) on account of Revenue Recognition	(15.40)	(33.09)
2	Impact on account of Forward Contracts MTM	(296.41)	164.00
3	Mark to Market of Investments	41.83	38.91
4	Incremental Depreciation on Fair Valuation of Assets	(66.79)	(106.60)
5	Notional Interest on Fair Valuation of Promoter loan	(66.54)	(119.88)
6	Notional charge from Corporate Guarantee in favour of company	(118.49)	(178.91)
7	Deferred Tax impact	247.32	110.60
8	Other comprehensive Income	161.44	161.44
	Net Profit after Tax (before OCI) as per IND AS	1,503.26	3,496.26

- 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.



ARVIND T. SHAH
EXECUTIVE DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: December 13, 2016

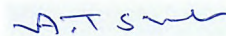
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(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	75,174.81	79,147.02	60,443.02	154,321.83	136,495.47	301,182.07
	JEWELLERY	13,375.55	8,973.41	10,016.66	22,348.96	20,195.93	42,487.94
	OTHERS	536.35	213.07	274.89	749.42	395.29	514.27
	TOTAL	89,086.71	88,333.50	70,734.57	177,420.21	157,086.69	344,184.28
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,093.36	2,748.69	5,021.35	7,842.05	8,092.88	14,075.44
	NET SALES / INCOME FROM OPERATIONS	83,993.35	85,584.81	65,713.22	169,578.16	148,993.81	330,108.84
2	SEGMENT RESULTS						
	PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	2,069.85	2,848.67	1,682.64	4,918.52	4,658.47	9,946.88
	JEWELLERY	538.35	210.69	272.72	749.04	634.84	1,406.68
	OTHERS	397.04	80.59	147.10	477.63	141.65	0.64
	TOTAL	3,005.24	3,139.95	2,102.46	6,145.19	5,434.96	11,354.20
	LESS: I) FINANCE COSTS	767.38	640.26	455.40	1,407.64	1,074.67	1,977.18
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	46.31	-	-	46.31	78.07	84.78
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	813.69	640.26	455.40	1,453.95	1,152.74	2,061.96
	TOTAL PROFIT BEFORE TAX	2,191.55	2,499.69	1,647.06	4,691.24	4,282.22	9,292.24
3	CAPITAL EMPLOYED						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	62,327.87	61,767.73	58,062.93	62,327.87	58,062.93	56,527.00
	JEWELLERY	13,368.56	12,890.13	12,255.29	13,368.56	12,255.29	9,542.96
	OTHERS	5,909.98	5,637.70	4,732.63	5,909.98	4,732.63	4,417.00
	TOTAL	81,606.41	80,295.56	75,050.85	81,606.41	75,050.85	70,486.96

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



ARVIND T. SHAH
EXECUTIVE DIRECTOR
(DIN - 00004720)

Place: Mumbai

Date: December 13, 2016

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Statement of Assets and Liabilities

Particulars	Consolidated	
	As at 30.09.2016	As at 31.03.2016
	Un Audited	Audited
A. Equity and Liabilities		
1. Shareholders' funds		
a) Share Capital	1,600.68	1,600.68
b) Reserves and Surplus	80,005.74	68,886.28
c) Minority Interest	(186.46)	-
Sub -Total- Shareholders' Funds	81,419.96	70,486.96
2. Non - Current Liabilities		
a) Long Term Borrowings	20,828.13	5,237.80
b) Deferred Tax Liabilities (net)	5,335.80	2,071.52
c) Other Non Current Liabilities	780.66	-
d) Long Term Provisions	9,155.19	6,889.25
Sub -Total- Non Current Liabilities	36,099.78	14,198.57
3. Current Liabilities		
a) Short Term Borrowings	78,808.77	107,258.07
b) Trade Payables	32,772.72	30,767.29
c) Other Current Liabilities	1,906.00	924.09
d) Short Term Provisions	1,468.36	2,470.54
Sub -Total-Current Liabilities	114,955.85	141,419.99
Total- Equity and Liabilities	232,475.59	226,105.52
B. Assets		
1. Non current Assets		
a) Fixed Assets	29,963.53	18,571.56
b) Long Term Loans and Advances	583.82	908.41
c) Deferred Expenses (Assets)	780.66	6,738.13
d) Other Non Current Assets	5,372.26	-
Sub -Total- Non Current Assets	36,700.27	26,218.10
2. Current Assets		
a) Current Investments	1,292.69	88.96
b) Inventories	64,522.98	44,891.95
c) Trade Receivables	83,955.39	86,727.49
d) Cash and Cash Equivalents	34,714.81	46,418.30
e) Short Term Loans and Advances	11,289.45	21,760.72
Sub -Total Current Assets	195,775.32	199,887.42
Total - Assets	232,475.59	226,105.52

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



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Place: Mumbai
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Vasant Parikh

Jinesh Shah

Nirav Parikh

V.A.Parikh & Associates LLP

Chartered Accountants

1405-'B' Wing, One BKC, 14th Floor G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

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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 30.09.2016

We have reviewed the accompanying consolidated statement of unaudited financial results of Asian Star Company Limited and its subsidiaries for the quarter ended September 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: December 13, 2016

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

Nirav Parikh
Partner
Membership No.: 121674

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

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	68,011.54	62,412.78	49,836.88	130,424.32	107,101.15	237,124.14
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations	68,011.54	62,412.78	49,836.88	130,424.32	107,101.15	237,124.14
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	63,096.01	57,661.15	45,853.56	120,757.16	93,556.77	191,819.41
	b. Changes in Inventories of Finished Goods, WIP and Stock-	(4,300.40)	(4,414.95)	(3,664.46)	(8,715.35)	(2,601.46)	12,472.48
	c. Processing Charges	4,244.04	4,255.02	4,054.70	8,499.06	7,865.79	15,881.17
	d. Employees Benefits expense	1,230.18	1,064.59	1,001.92	2,294.77	2,026.77	4,159.62
	e. Depreciation expense	407.00	368.32	352.67	775.32	704.40	1,362.43
	f. Other Expenditure	1,278.16	1,477.29	1,028.78	2,755.45	2,066.81	4,021.70
	Total Expenses	65,954.99	60,411.42	48,627.17	126,366.41	103,619.08	229,716.81
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	2,056.55	2,001.36	1,209.71	4,057.91	3,482.07	7,407.33
4	Other Income	380.38	18.90	221.48	399.28	223.96	189.08
5	Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	2,436.93	2,020.26	1,431.19	4,457.19	3,706.03	7,596.41
6	Finance Costs	715.54	545.10	388.10	1,260.64	917.68	1,722.58
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	1,721.39	1,475.16	1,043.09	3,196.55	2,788.35	5,873.83
8	Exceptional items (Gain) / Loss	46.31	-	-	46.31	78.07	85.73
9	Profit / Loss from Ordinary Activities before tax (7+/- 8)	1,675.08	1,475.16	1,043.09	3,150.24	2,710.28	5,788.10
10	Tax expense	499.82	520.34	127.57	1,020.16	719.37	1,928.99
11	Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	1,175.26	954.82	915.52	2,130.08	1,990.91	3,859.11
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/ Loss for the period (11 +/- 12)	1,175.26	954.82	915.52	2,130.08	1,990.91	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)	1,175.26	954.82	915.52	2,130.08	1,990.91	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/-	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	7.34	5.97	5.72	13.31	12.44	24.11
	b) Diluted	7.34	5.97	5.72	13.31	12.44	24.11
	(ii) Earning per share (after extraordinary items) (not annualised)						
	a) Basic	7.34	5.97	5.72	13.31	12.44	24.11
	b) Diluted	7.34	5.97	5.72	13.31	12.44	24.11

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- The results for the quarter ended and six months ended September 30, 2016 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended and six months ended September 30, 2015 have been restated as per IND AS and are comparable on like to like basis.
- Statement of Reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP):

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended	Half year Ended
		30.09.2015	30.09.2015
	Net Profit after Tax as per previous IGAAP	1,035.22	1,913.47
1	Increase / (Decrease) on account of Revenue Recognition	97.46	45.67
2	Impact on account of Forward Contracts MTM	(299.88)	155.19
3	Mark to Market of Investments	(25.67)	(28.59)
4	Incremental Depreciation on Fair Valuation of Assets	(13.82)	(27.51)
5	Notional Interest on Fair Valuation of Promoter loan	(54.74)	(108.08)
6	Notional income form Corporate Guarantee in favour of subsidiaries	(30.74)	(61.49)
7	Notional Interest on Loan given to subsidiary	8.11	16.01
8	Deferred Tax impact	199.58	86.24
	Net Profit after Tax (before OCI) as per IND AS	915.52	1,990.91

- 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.

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



ARVIND T. SHAH
EXECUTIVE DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: December 13, 2016

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Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	62,790.38	59,621.81	48,048.85	122,412.18	100,320.75	220,371.55
	JEWELLERY	9,931.44	5,370.31	6,532.86	15,301.75	14,488.54	30,339.47
	OTHERS	763.46	188.25	498.00	951.71	608.70	677.64
	TOTAL	73,485.28	65,180.37	55,079.71	138,665.65	115,417.99	251,388.66
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,093.36	2,748.69	5,021.35	7,842.05	8,092.88	14,075.44
	NET SALES / INCOME FROM OPERATIONS	68,391.92	62,431.68	50,058.36	130,823.60	107,325.11	237,313.22
2	SEGMENT RESULTS						
	PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,519.59	1,903.69	910.23	3,423.28	2,980.50	6,663.42
	JEWELLERY	293.18	60.81	150.19	353.99	369.91	768.98
	OTHERS	624.16	55.76	370.77	679.92	355.62	164.01
	TOTAL	2,436.93	2,020.26	1,431.19	4,457.19	3,706.03	7,596.41
	LESS: I) FINANCE COST	715.54	545.10	388.10	1,260.64	917.68	1,722.58
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	46.31	-	-	46.31	78.07	85.73
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	761.85	545.10	388.10	1,306.95	995.75	1,808.31
	TOTAL PROFIT BEFORE TAX	1,675.08	1,475.16	1,043.09	3,150.24	2,710.28	5,788.10
3	CAPITAL EMPLOYED						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	43,782.75	45,118.28	42,797.76	43,782.75	42,797.76	41,192.18
	JEWELLERY	11,289.52	10,963.42	10,444.96	11,289.52	10,444.96	7,792.04
	OTHERS	7,582.29	5,637.70	6,179.45	7,582.29	6,179.45	4,765.16
	TOTAL	62,654.56	61,719.40	59,422.17	62,654.56	59,422.17	53,749.38

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

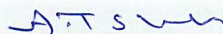


 ARVIND T. SHAH
 EXECUTIVE DIRECTOR
 (DIN - 00004720)

 Place: Mumbai
 Date: December 13, 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 www.asianstargroup.com


(Rs. In Lacs)

Statement of Assets and Liabilities		
Particulars	Standalone	
	As at 30.09.2016	As at 31.03.2016
	Un Audited	Audited
A. Equity and Liabilities		
1. Shareholders' funds		
a) Share Capital	1,600.68	1,600.68
b) Reserves and Surplus	61,053.89	52,148.70
Sub -Total- Shareholders' Funds	62,654.57	53,749.38
2. Non - Current Liabilities		
a) Long Term Borrowings	2,373.74	5,237.80
b) Deferred Tax Liabilities (net)	5,414.74	2,071.52
c) Other Non - Current Liabilities	867.78	-
d) Long Term Provisions	8,785.75	6,814.49
Sub -Total- Non Current Liabilities	17,442.01	14,123.81
3. Current Liabilities		
a) Short Term Borrowings	74,964.67	77,070.62
b) Trade Payables	29,516.08	17,616.35
c) Other Current Liabilities	1,275.75	767.39
d) Short Term Provisions	1,312.59	2,371.61
Sub -Total-Current Liabilities	107,069.09	97,825.97
Total- Equity and Liabilities	187,165.67	165,699.16
B. Assets		
1. Non current Assets		
a) Fixed Assets	28,554.45	18,128.81
b) Non - Current Investments	1,672.32	348.16
c) Long Term Loans and Advances	921.13	1,294.78
d) Other Non Current Assets	6,821.91	6,617.88
Sub -Total- Non Current Assets	37,969.81	26,389.63
2. Current Assets		
a) Current Investments	1,292.69	88.96
b) Inventories	57,390.57	40,488.98
c) Trade Receivables	67,059.62	63,348.56
d) Cash and Cash Equivalents	18,025.94	15,695.98
e) Short Term Loans and Advances	5,427.04	19,687.05
Sub -Total- Current Assets	149,195.86	139,309.53
Total - Assets	187,165.67	165,699.16
By order of the Board For ASIAN STAR CO. LTD.  ARVIND T. SHAH EXECUTIVE DIRECTOR (DIN : 00004720)		
Place: Mumbai Date: December 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 30.09.2016

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited for the quarter ended September 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: December 13, 2016

For V. A. Parikh & Associates LLP

Chartered Accountants

FRN: 112787W/W100073

Nirav Parikh
Partner

Membership No.: 121674