

February 12, 2020

To,
BSE Limited,
Corporate Relationship Department,
14th Floor, P.J Towers,
Dalal Street, Fort,
Mumbai 400 001.

Scrip Code No. 531847

Sub: Outcome of Meeting of Board of Directors.

Dear Sir,

In continuation of our letter dated 4th February, 2020 and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the that the Board of Directors of the Company, at its meeting held today i.e. February 12, 2020 has inter-alia have approved/noted the following items:

1. Approval of Unaudited Financial Result:

Approved Unaudited Financial Results (Standalone & Consolidated) for the quarter ended December 31, 2019.



2. Resignation of Mr. Anand H. Gandhi as an Independent Director:

The Board took note of the resignation tendered by Mr. Anand H. Gandhi, who will step from the position of Independent Director with effect from 4th February, 2020 the resignation is due to other work commitment.

As per resignation letter Mr. Anand H. Gandhi has also confirmed that there is no other material reason other than mentioned above.

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017
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Disclosure required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Due to other work commitment
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	4 th February, 2020

Kindly find enclosed herewith the resignation letter of Mr. Anand H. Gandhi, **Independent Director** of the Company.

The said meeting commenced at 3.30 p.m and concluded at 6.35 p.m.

We enclose herewith the Copy of Unaudited Financial Results for the quarter ended December 31, 2019 alongwith the Limited Review Report thereon.

This is for your information and record.

Thanking you,

Yours faithfully,

For **ASIAN STAR COMPANY LIMITED**


ARVIND TARACHAND SHAH
(DIN: 00004720)
DIRECTOR
Encl: a/a



MAHENDRA DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

303, Zest Business Spaces, 16, M.G. Road, Next To Doshi Nursing Home, Near East West Flyover,
Ghatkopar (E), Mumbai - 400 077. ☎ : 022-25012113 / 022-25012114
✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

To,
The Board of Directors
Asian Star Company Limited

Re : ASIAN STAR COMPANY LIMITED
Sub: Limited Review Report for the Quarter ended 31-12-2019

We have reviewed the accompanying statement of unaudited financial results of **Asian Star Company Limited** for the quarter ended **December 31st, 2019**. 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) 2410, "Review of Interim Financial information performed by the Independent Auditor of the entity", 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 an analytical procedure 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.

FOR MAHENDRA DOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 105765W

Place: Mumbai
Date: February 12th, 2020
UDIN: 20041316AAAAAN7485



Mahendra Doshi

(C.A. MAHENDRA DOSHI)
Proprietor
Membership No.: 41316

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	47,260.57	66,614.14	56,637.18	169,573.89	187,751.20	245,019.32
	(b) Other Income	169.46	36.31	29.28	610.74	234.67	808.33
	Total income from operations (net)	47,430.03	66,650.45	56,666.46	170,184.63	187,985.87	245,827.65
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	36,218.38	45,814.67	36,276.16	134,718.19	145,772.03	195,548.01
	b. Changes in Inventories of Finished Goods,WIP and Stock-in-	280.21	7,782.13	11,219.85	(1,562.25)	9,164.64	2,507.83
	c. Processing Charges	5,961.81	7,855.54	4,227.47	21,417.64	17,000.64	25,450.08
	d. Employees Benefits expense	1,480.87	1,482.71	1,461.75	4,402.14	4,519.10	5,958.45
	e. Finance Costs	409.62	527.97	606.80	1,377.87	2,171.52	2,665.33
	f. Depreciation expense	355.44	352.10	383.77	1,052.18	1,176.62	1,533.23
	g. Other Expenditure	1,620.49	1,373.79	1,270.32	4,306.45	4,400.59	5,681.68
	Total Expenses	46,326.82	65,188.91	55,446.12	165,712.22	184,205.14	239,344.61
3	Profit/(Loss) from ordinary activities after finance cost but	1,103.20	1,461.54	1,220.34	4,472.40	3,780.73	6,483.04
4	Exceptional items Gain / (Loss)	7.54	(14.97)	(36.46)	(7.43)	(115.56)	(347.12)
5	Profit / Loss from Ordinary Activities before tax (3+/- 4)	1,110.74	1,446.57	1,183.88	4,464.97	3,665.17	6,135.92
6	Current Tax	221.45	471.38	406.20	1,190.49	1,168.69	1,929.63
7	Deferred Tax	46.06	28.24	(28.13)	112.57	(147.12)	149.64
8	Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/-	843.23	946.95	805.81	3,161.91	2,643.60	4,056.65
9	Extraordinary Item	-	-	-	-	-	-
10	Net Profit/ Loss for the period (8 +/- 9)	843.23	946.95	805.81	3,161.91	2,643.60	4,056.65
11	Share of profit/ (loss) of associates	-	-	-	-	-	-
12	Minority Interest	-	-	-	-	-	-
13	Net Profit / (Loss) after taxes, minority interest and share of	843.23	946.95	805.81	3,161.91	2,643.60	4,056.65
14	Other Comprehensive Income						
	A) (i) Items that will not be Reclassified to Profit & loss	-	-	-	-	-	13.96
	to Profit & loss	-	-	-	-	-	-
	B) (i) Items that will be Reclassified to Profit & loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will be Reclassified to	-	-	-	-	-	-
15	Total Comprehensive Income (13 +/- 14)	843.23	946.95	805.81	3,161.91	2,643.60	4,070.61
17	Paid up equity share capital	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68
	(Face value of share)	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
18	Reserve excluding Revaluation Reserves						73,146.67
19	(i) Earnings Per Share (EPS) (before extraordinary items) (not						
	a) Basic	5.27	5.92	5.03	19.75	16.52	25.34
	b) Diluted	5.27	5.92	5.03	19.75	16.52	25.34
	(ii) Earning per share (after extraordinary items) (not						
	a) Basic	5.27	5.92	5.03	19.75	16.52	25.34
	b) Diluted	5.27	5.92	5.03	19.75	16.52	25.34

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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 February 12, 2020. The Results have also been subjected to limited review by the statutory auditors of the Company.
- 2 The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.
- 3 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.
- 4 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.
- 5 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
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: February 12, 2020

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(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2019							
Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	35,280.71	51,964.29	46,672.70	134,449.37	156,500.85	205,823.23
	JEWELLERY	16,294.34	21,873.55	14,571.59	52,724.33	46,557.41	59,394.49
	OTHERS	165.92	324.49	76.49	1,063.24	795.53	1,410.91
	TOTAL	51,740.97	74,162.33	61,320.78	188,236.94	203,853.79	266,628.63
	LESS: INTER SEGMENT REVENUE / TRANSFER	4,310.94	7,511.88	4,654.32	18,052.31	15,867.92	20,800.98
	NET SALES / INCOME FROM OPERATIONS	47,430.03	66,650.45	56,666.46	170,184.63	187,985.87	245,827.65
2	SEGMENT RESULTS						
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	717.56	935.12	1,079.15	2,988.06	3,523.13	5,701.16
	JEWELLERY	813.79	841.44	803.26	2,215.24	2,030.69	2,614.53
	OTHERS	(18.53)	212.95	-55.27	646.97	398.43	832.68
	TOTAL	1,512.82	1,989.51	1,827.14	5,850.27	5,952.25	9,148.37
	LESS: I) FINANCE COSTS	409.62	527.97	606.80	1,377.87	2,171.52	2,665.33
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	7.54	(14.97)	-36.46	(7.43)	(115.56)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	402.08	542.94	643.26	1,385.30	2,287.08	3,012.45
	TOTAL PROFIT BEFORE TAX	1,110.74	1,446.57	1,183.88	4,464.97	3,665.17	6,135.92
3	CAPITAL EMPLOYED						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	44,067.73	43,952.27	42,572.33	44,067.73	42,572.33	42,777.12
	JEWELLERY	20,194.15	19,362.38	17,734.53	20,194.15	17,734.53	18,181.26
	OTHERS	13,407.04	13,747.20	13,206.18	13,407.04	13,206.18	13,788.98
	TOTAL	77,668.92	77,061.85	73,513.04	77,668.92	73,513.04	74,747.36

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



ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: February 12, 2020

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MAHENDRA DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

303, Zest Business Spaces, 16, M.G. Road, Next To Doshi Nursing Home, Near East West Flyover,
Ghatkopar (E), Mumbai - 400 077. ☎ : 022-25012113 / 022-25012114
✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

To,
The Board of Directors
Asian Star Company Limited

Sub: Limited Review Report for the Quarter ended 31-12-2019

We have reviewed the accompanying statement of unaudited financial results of **Asian Star Company Limited** and its **subsidiaries** for the quarter ended **December 31st, 2019**. 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) 2410, "Review of Interim Financial information performed by the Independent Auditor of the entity", 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 an analytical procedure 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.



FOR MAHENDRA DOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 105765W

Mahendra Doshi

(C.A. MAHENDRA DOSHI)
Proprietor
Membership No.: 41316

Place: Mumbai
Date: February 12th, 2020
UDIN: 20041316AAAAAO8153

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	71,823.30	79,801.13	79,330.30	233,985.29	277,743.14	364,219.36
	(b) Other Income	143.28	9.71	9.54	285.12	(69.45)	455.30
	Total income from operations (net)	71,966.58	79,810.84	79,339.84	234,270.41	277,673.69	364,674.66
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	61,008.59	55,611.38	58,479.54	186,965.00	226,084.49	311,543.85
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	(1,249.36)	10,320.04	10,234.25	6,668.73	11,388.70	(3,667.26)
	c. Processing Charges	5,829.31	7,837.44	4,222.40	21,054.86	16,753.24	25,003.03
	d. Employees Benefits expense	1,745.47	1,625.56	1,716.55	4,984.49	5,117.96	6,746.62
	e. Finance Costs	353.69	617.41	583.21	1,450.35	2,197.87	2,638.63
	f. Depreciation Expense	395.69	399.51	431.33	1,186.72	1,317.09	1,720.66
	g. Other Expenditure	1,849.13	1,540.28	1,433.08	4,906.74	5,077.40	6,652.45
	Total Expenses	69,932.52	77,951.62	77,100.36	227,216.89	267,936.75	350,637.98
3	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)	2,034.06	1,859.22	2,239.48	7,053.52	9,736.94	14,036.68
4	Exceptional items Income/(Loss)	7.54	(14.97)	(36.46)	(7.43)	(115.56)	(347.12)
5	Profit/(Loss) from ordinary activities before tax (3+/- 4)	2,041.60	1,844.25	2,203.02	7,046.09	9,621.38	13,689.56
6	Current Tax	222.90	508.14	415.38	1,245.56	1,208.76	1,956.91
7	Deferred Tax	46.07	28.24	(28.09)	112.53	(147.12)	149.62
8	Profit/(Loss) from ordinary activities after tax (5+/- 6+/-7)	1,772.63	1,307.87	1,815.73	5,688.00	8,559.74	11,583.03
9	Extraordinary items	-	-	-	-	-	-
10	Net Profit / Loss for the period (8 +/-9)	1,772.63	1,307.87	1,815.73	5,688.00	8,559.74	11,583.03
11	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
12	Minority Interest	33.69	(55.91)	(115.56)	102.46	(53.01)	90.49
13	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (10 +/- 11 +/- 12)	1,738.94	1,363.78	1,931.29	5,585.54	8,612.75	11,492.54
14	Other Comprehensive Income (OCI)						
	A) (i) Items that will not be Reclassified to Profit & loss	(368.08)	(117.64)	26.41	(226.76)	(353.53)	(223.42)
	(ii) Income Tax relating to Items that will not be Reclassified to Profit & loss	-	-	-	-	-	-
	B) (i) Items that will be Reclassified to Profit & loss	-	-	-	-	-	-
	(ii) Income Tax relating to Items that will be Reclassified to Profit & loss	-	-	-	-	-	-
15	Total Comprehensive Income (after tax) (13+/-14)	1,370.86	1,246.14	1,957.70	5,358.78	8,259.22	11,269.12
16	Paid up equity share capital (Face value of share)	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68
17	Reserve excluding Revaluation Reserves	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	10.86	8.52	12.07	34.89	53.81	71.80
	b) Diluted	10.86	8.52	12.07	34.89	53.81	71.80
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	10.86	8.52	12.07	34.89	53.81	71.80
	b) Diluted	10.86	8.52	12.07	34.89	53.81	71.80

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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 February 12, 2020. The Results have also been subjected to limited review by the statutory auditors of the Company.
- The financial results (standalone) are as follows: (Rs. in Lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	47,260.57	66,614.14	56,637.18	169,573.89	187,751.20	245,019.32
Profit Before Tax	1,110.74	1,446.57	1,183.88	4,464.97	3,665.17	6,135.92
Profit After Tax	843.23	946.95	805.81	3,161.91	2,643.60	4,056.65

- 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
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: February 12, 2020

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(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st DECEMBER, 2019							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	59,843.44	65,151.28	69,376.28	198,860.77	246,503.25	325,029.10
	JEWELLERY	16,294.34	21,873.55	14,571.59	52,724.33	46,557.41	59,439.48
	OTHERS	139.74	297.89	46.29	737.62	480.95	1,057.88
	TOTAL	76,277.52	87,322.72	83,994.16	252,322.72	293,541.61	385,526.46
	LESS: INTER SEGMENT REVENUE / TRANSFER	4,310.94	7,511.88	4,654.32	18,052.31	15,867.92	20,851.80
	NET SALES /INCOME FROM OPERATIONS	71,966.58	79,810.84	79,339.84	234,270.41	277,673.69	364,674.66
2	SEGMENT RESULTS						
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,618.67	1,448.84	2,094.44	5,967.27	9,809.81	13,581.13
	JEWELLERY	813.79	841.44	803.26	2,215.24	2,030.69	2,614.53
	OTHERS	(44.71)	186.35	(75.01)	321.35	94.31	479.65
	TOTAL	2,387.75	2,476.63	2,822.69	8,503.86	11,934.81	16,675.31
	LESS: I) FINANCE COSTS	353.69	617.41	583.21	1,450.35	2,197.87	2,638.63
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	7.54	(14.97)	(36.46)	(7.43)	(115.56)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	346.15	632.38	619.67	1,457.78	2,313.43	2,985.75
	TOTAL PROFIT BEFORE TAX	2,041.60	1,844.25	2,203.02	7,046.09	9,621.38	13,689.56
3	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	DIAMONDS	80,443.68	79,112.16	74,227.95	80,443.68	74,227.95	75,725.79
	JEWELLERY	20,194.15	19,362.38	17,734.52	20,194.15	17,734.52	18,181.26
	OTHERS	13,062.48	13,402.64	12,861.62	13,062.48	12,861.62	13,444.41
	TOTAL	113,700.31	111,877.18	104,824.09	113,700.31	104,824.09	107,351.46

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


ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: February 12, 2020

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