

13th November, 2019

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 / Madam,

In continuation of our letter dated 4th November, 2019 and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the Board of Directors of the Company, at its meeting held today i.e. 13th November, 2019, have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2019.

The said meeting commenced at 3.30 p.m and concluded at 6.15 p.m.

We enclose herewith the Copy of Unaudited Financial Results for the quarter and half year ended on September 30, 2019 along with the Limited Review Report thereon.

Kindly acknowledge the receipt.

Thank you,

Yours faithfully,

For **ASIAN STAR COMPANY LIMITED**

A.T.S

ARVIND TARACHAND SHAH
(DIN:- 00004720)
DIRECTOR

Enclosed as stated

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017
T: +91 22 62444111 F: +91 22 2204 3747, +91 22 2284 2427 E: info@asianstargroup.com www.asianstargroup.com



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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

Re : **ASIAN STAR COMPANY LIMITED**
Sub: Limited Review Report for the Quarter ended 30-09-2019

We have reviewed the accompanying statement of unaudited financial results of **Asian Star Company Limited** for the quarter ended September 30th, 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: November 13th, 2019
UDIN : 19041316AAAADZ2526

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Six Months Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	66,614.14	55,699.18	70,078.59	122,313.32	131,114.02	245,019.32
	(b) Other Income	36.31	404.97	206.69	441.28	205.39	808.33
	Total income from operations (net)	66,650.45	56,104.15	70,285.28	122,754.60	131,319.41	245,827.65
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	45,814.67	52,685.14	48,812.74	98,499.81	109,495.87	195,548.01
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	7,782.13	(9,624.59)	8,955.83	(1,842.46)	(2,055.21)	2,507.83
	c. Processing Charges	7,855.54	7,600.29	6,591.74	15,455.83	12,773.17	25,450.08
	d. Employees Benefits expense	1,482.71	1,438.56	1,648.18	2,921.27	3,057.35	5,958.45
	e. Finance Costs	527.97	440.28	780.20	968.25	1,564.72	2,665.33
	f. Depreciation expense	352.10	344.64	407.52	696.74	792.85	1,533.23
	g. Other Expenditure	1,373.79	1,312.17	1,524.49	2,685.96	3,130.27	5,681.68
	Total Expenses	65,188.91	54,196.49	68,720.70	119,385.40	128,759.02	239,344.61
3	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (2+/- 3)	1,461.54	1,907.66	1,564.58	3,369.20	2,560.39	6,483.04
4	Exceptional items Gain / (Loss)	(14.97)	-	(61.36)	(14.97)	(79.10)	(347.12)
5	Profit / Loss from Ordinary Activities before tax (3+/- 4)	1,446.57	1,907.66	1,503.22	3,354.23	2,481.29	6,135.92
6	Current Tax	471.38	497.66	429.77	969.04	762.49	1,929.63
7	Deferred Tax	28.24	38.27	-53.69	66.51	-118.99	149.64
8	Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/-7)	946.95	1,371.73	1,127.14	2,318.68	1,837.79	4,056.65
9	Extraordinary Item	-	-	-	-	-	-
10	Net Profit/ Loss for the period (8 +/- 9)	946.95	1,371.73	1,127.14	2,318.68	1,837.79	4,056.65
11	Share of profit/ (loss) of associates	-	-	-	-	-	-
12	Minority Interest	-	-	-	-	-	-
13	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (10 +/- 11 +/- 12)	946.95	1,371.73	1,127.14	2,318.68	1,837.79	4,056.65
14	Other Comprehensive Income						
	A) (i) Items that will not be Reclassified to Profit & loss	-	-	-	-	-	13.96
	(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 (13 +/- 14)	946.95	1,371.73	1,127.14	2,318.68	1,837.79	4,070.61
16	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/-
17	Reserve excluding Revaluation Reserves						73,146.67
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	5.92	8.57	7.04	14.49	11.48	25.34
	b) Diluted	5.92	8.57	7.04	14.49	11.48	25.34
	(ii) Earning per share (after extraordinary items) (not annualised)						
	a) Basic	5.92	8.57	7.04	14.49	11.48	25.34
	b) Diluted	5.92	8.57	7.04	14.49	11.48	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 November 13, 2019. 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: November 13, 2019

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Statement of Unaudited Assets and Liabilities		Standalone	
		As at 30.09.2019	As at 31.03.2019
Particulars		Unaudited	Audited
I	ASSETS		
	Non-Current Assets		
a	Property, Plant & Equipment	21,286.00	21,779.11
b	Investment Property	4,993.10	4,993.10
c	Financial Assets		
	i) Non Current Investments	4,914.81	4,918.74
	ii) Other Financial Assets	75.85	75.71
d	Other Non-Current Assets	601.21	607.26
	Total Non-Current Assets	31,870.98	32,373.93
	Current Assets		
a	Inventories	50,604.46	45,710.53
b	Financial Assets		
	i) Current Investments	2,371.44	2,603.79
	ii) Trade Receivables	67,932.57	63,380.71
	iii) Cash and Cash Equivalents	11,617.74	10,931.26
	iv) Other Bank Balances	10,360.63	9,242.35
	v) Loans & Advances	3,690.30	5,425.58
	Total Current Assets	146,577.15	137,294.22
	TOTAL ASSETS	178,448.13	169,668.14
II	EQUITY AND LIABILITIES		
	Equity		
a	Equity Share Capital	1,600.68	1,600.68
b	Other Equity	75,461.17	73,146.68
	Total Equity	77,061.85	74,747.36
	Liabilities		
	Non-Current Liabilities		
a	Financial Liabilities		
	Long-Term Borrowings	4,565.29	4,947.50
b	Deferred Tax Liabilities (Net)	4,935.19	4,868.68
c	Long-Term Provisions	725.99	648.95
d	Non Current Tax Liabilities	332.52	218.31
e	Other Non-Current Liabilities	854.86	561.08
	Total Non-Current Liabilities	11,413.85	11,244.52
	Current Liabilities		
a	Financial Liabilities :		
	i) Short-Term Borrowings	66,238.01	63,866.76
	ii) Trade Payables	21,723.52	18,479.40
	iii) Other Financial Liabilities	260.17	34.30
b	Other Current Liabilities	1,750.73	1,295.80
	Total Current Liabilities	89,972.43	83,676.26
	TOTAL EQUITY AND LIABILITIES	178,448.13	169,668.14

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


ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: November 13, 2019

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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019							
Sr. No.	Particulars	Standalone					
		Quarter ended			Six Months Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	51,964.29	47,204.37	54,654.20	99,168.67	109,828.15	205,823.23
	JEWELLERY	21,873.55	14,556.44	20,917.48	36,429.99	31,985.82	59,394.49
	OTHERS	324.49	572.83	534.58	897.32	719.04	1,410.91
	TOTAL	74,162.33	62,333.64	76,106.26	136,495.98	142,533.01	266,628.63
	LESS: INTER SEGMENT REVENUE / TRANSFER	7,511.88	6,229.49	5,820.98	13,741.37	11,213.60	20,800.98
	NET SALES / INCOME FROM OPERATIONS	66,650.45	56,104.15	70,285.28	122,754.60	131,319.41	245,827.65
2	SEGMENT RESULTS						
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	935.12	1,335.38	1,038.15	2,270.50	2,443.98	5,701.16
	JEWELLERY	841.44	560.01	905.97	1,401.45	1,227.43	2,614.53
	OTHERS	212.95	452.55	400.66	665.50	453.70	832.68
	TOTAL	1,989.51	2,347.94	2,344.78	4,337.46	4,125.11	9,148.37
	LESS: I) FINANCE COSTS	527.97	440.28	780.20	968.25	1,564.72	2,665.33
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	(14.97)	-	(61.36)	(14.97)	(79.10)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	542.94	440.28	841.56	983.23	1,643.82	3,012.45
	TOTAL PROFIT BEFORE TAX	1,446.57	1,907.66	1,503.22	3,354.23	2,481.29	6,135.92
3	CAPITAL EMPLOYED						
	(Segment assets - Segment Liabilities)						
	DIAMONDS	43,952.27	43,783.44	42,016.89	43,952.27	42,016.89	42,777.12
	JEWELLERY	19,362.38	18,652.68	17,118.64	19,362.38	17,118.64	18,181.26
	OTHERS	13,747.20	13,984.64	13,380.20	13,747.20	13,380.20	13,788.98
	TOTAL	77,061.85	76,420.76	72,515.73	77,061.85	72,515.73	74,747.36

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



ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: November 13, 2019

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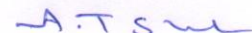


UNAUDITED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

Particulars	Half Year ended September 30, 2019	Half Year ended September 30, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	3,354.23	2,481.29
Adjustment for		
- Depreciation	696.74	792.85
- Finance Costs	968.25	1,564.72
- Unrealised Foreign Exchange (Gain) / Loss	(737.00)	(661.31)
- Dividend Received	(267.35)	(259.39)
- (Profit)/Loss on sale of fixed assets	14.97	79.10
- (Profit)/Loss on sale of Investment	25.21	2.30
- Diminution in value of Investment written off / (written back)	(58.13)	203.94
Operating profit before working capital changes	3,996.92	4,203.50
Adjustment for		
- Receivables	(3,917.17)	3,279.14
- Inventories	(4,893.93)	1,343.43
- Loans & Advances	1,741.19	(1,023.04)
- Current and Non Current Liabilities	4,474.80	(5,251.38)
Cash generated from / (used in) operations	1,401.81	2,551.65
- Taxation	(866.25)	(589.52)
Cash Flow before Extraordinary Items	535.56	1,962.13
Net cash from / (used in) Operating Activities	535.56	1,962.13
B. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of fixed assets (Includes Capital Work in Progress)	(224.40)	(476.79)
- Sale of fixed assets	5.79	41.40
- Purchase / Increase of Investments	(6.61)	(461.29)
- Dividend Received	267.35	259.39
- Sale/Decrease of Investments	275.81	302.62
Net Cash from / (used in) Investing Activities	317.94	(334.67)
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Long Term Borrowings	(382.21)	119.88
- Short Term Borrowings	2,301.72	(117.09)
- Finance Costs	(968.25)	(1,564.72)
Net cash from / (used in) Financing Activities	951.26	(1,561.93)
Net increase / (decrease) in Cash & Cash Equivalents	1,804.76	65.53
Cash & Cash Equivalents (Including Other Bank Balances) as at 1st April	20,173.61	20,993.28
Cash & Cash Equivalents (Including Other Bank Balances) as at 30th September	21,978.37	21,058.81

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



ARVIND T. SHAH

DIRECTOR

(DIN - 00004720)

Place: Mumbai

Date: November 13, 2019



MAHENDRA DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

To,
The Board of Directors
Asian Star Company Limited

Sub: Limited Review Report for the Quarter ended 30-09-2019

We have reviewed the accompanying statement of unaudited financial results of **Asian Star Company Limited** and its subsidiaries for the quarter ended **September 30th, 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: November 13th, 2019
UDIN : 19041316AAAAEA2270

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Six Months ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	79,801.13	82,360.86	109,704.79	162,161.99	198,412.84	364,219.36
	(b) Other Income	9.71	132.13	(67.31)	141.84	(78.99)	455.30
	Total income from operations (net)	79,810.84	82,492.99	109,637.48	162,303.83	198,333.85	364,674.66
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	55,611.38	70,345.03	81,785.50	125,956.41	167,604.95	311,543.85
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	10,320.04	(2,401.95)	12,283.64	7,918.09	1,154.45	(3,667.26)
	c. Processing Charges	7,837.44	7,388.11	6,480.43	15,225.55	12,530.84	25,003.03
	d. Employees Benefits expense	1,625.56	1,613.46	1,830.76	3,239.02	3,401.41	6,746.62
	e. Finance Costs	617.41	479.25	808.57	1,096.66	1,614.66	2,638.63
	f. Depreciation Expense	399.51	391.52	454.65	791.03	885.76	1,720.66
	g. Other Expenditure	1,540.28	1,517.33	1,703.64	3,057.61	3,644.32	6,652.45
	Total Expenses	77,951.62	79,332.75	105,347.19	157,284.37	190,836.39	350,637.98
3	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)	1,859.22	3,160.24	4,290.29	5,019.46	7,497.46	14,036.68
4	Exceptional items Income/(Loss)	(14.97)	-	(61.36)	(14.97)	(79.10)	(347.12)
5	Profit/(Loss) from ordinary activities before tax (3+/- 4)	1,844.25	3,160.24	4,228.93	5,004.49	7,418.36	13,689.56
6	Current Tax	508.14	514.52	451.52	1,022.66	793.38	1,956.91
7	Deferred Tax	28.24	38.22	-53.61	66.46	-119.03	149.62
8	Profit/(Loss) from ordinary activities after tax (5+/- 6+/-7)	1,307.87	2,607.50	3,831.02	3,915.37	6,744.01	11,583.03
9	Extraordinary items	-	-	-	-	-	-
10	Net Profit / Loss for the period (8 +/-9)	1,307.87	2,607.50	3,831.02	3,915.37	6,744.01	11,583.03
11	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
12	Minority Interest	(55.91)	124.68	8.23	68.77	62.55	90.49
13	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (10 +/- 11 +/- 12)	1,363.78	2,482.82	3,822.79	3,846.60	6,681.46	11,492.54
14	Other Comprehensive Income (OCI)						
	A) (i) Items that will not be Reclassified to Profit & loss	(117.64)	(23.68)	(119.59)	(141.32)	(379.94)	(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)	1,246.14	2,459.14	3,703.20	3,705.28	6,301.52	11,269.12
16	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/-
17	Reserve excluding Revaluation Reserves						105,946.16
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	8.52	15.51	23.88	24.03	41.74	71.80
	b) Diluted	8.52	15.51	23.88	24.03	41.74	71.80
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	8.52	15.51	23.88	24.03	41.74	71.80
	b) Diluted	8.52	15.51	23.88	24.03	41.74	71.80

Asian Star Company Limited 114, Mittal Court - C, Nariman Point, Mumbai - 400 021, India. CIN: L36910MH1995PLC086017
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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 November 13, 2019. The Results have also been subjected to limited review by the statutory auditors of the Company.

2 The financial results (standalone) are as follows:

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	66,614.14	55,699.18	70,078.59	122,313.32	131,114.02	245,019.32
Profit Before Tax	1,446.57	1,907.66	1,503.22	3,354.23	2,481.29	6,135.92
Profit After Tax	946.95	1,371.73	1,127.14	2,318.68	1,837.79	4,056.65

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

4 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.

5 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: November 13, 2019

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2019							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Six Months ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	65,151.28	73,866.05	94,280.40	139,017.33	177,126.97	325,029.10
	JEWELLERY	21,873.55	14,556.44	20,917.48	36,429.99	31,985.82	59,439.48
	OTHERS	297.89	299.99	260.58	597.88	434.66	1,057.88
	TOTAL	87,322.72	88,722.48	115,458.46	176,045.20	209,547.45	385,526.46
	LESS: INTER SEGMENT REVENUE / TRANSFER	7,511.88	6,229.49	5,820.98	13,741.37	11,213.60	20,851.80
	NET SALES /INCOME FROM OPERATIONS	79,810.84	82,492.99	109,637.48	162,303.83	198,333.85	364,674.66
2	SEGMENT RESULTS						
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,448.83	2,899.77	4,066.22	4,348.60	7,715.37	13,581.13
	JEWELLERY	841.44	560.01	905.98	1,401.45	1,227.43	2,614.53
	OTHERS	186.35	179.71	126.66	366.06	169.32	479.65
	TOTAL	2,476.62	3,639.49	5,098.86	6,116.11	9,112.12	16,675.31
	LESS: I) FINANCE COSTS	617.41	479.25	808.57	1,096.66	1,614.66	2,638.63
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	(14.97)	-	(61.36)	(14.97)	(79.10)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	632.38	479.25	869.93	1,111.63	1,693.76	2,985.75
	TOTAL PROFIT BEFORE TAX	1,844.25	3,160.24	4,228.93	5,004.49	7,418.36	13,689.56
3	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	DIAMONDS	79,112.16	77,531.25	73,802.04	79,112.16	73,802.04	75,725.79
	JEWELLERY	19,362.38	18,652.68	17,118.64	19,362.38	17,118.64	18,181.26
	OTHERS	13,402.64	13,640.08	13,035.33	13,402.64	13,035.33	13,444.41
	TOTAL	111,877.18	109,824.01	103,956.01	111,877.18	103,956.01	107,351.46

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

A.T.S.W.

ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: November 13, 2019

Statement of Unaudited Assets and Liabilities

(Rs. In Lacs)

Particulars	Consolidated	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
I ASSETS		
Non-Current Assets		
a Property, Plant & Equipment	22,319.75	22,888.13
b Investment Property	4,993.10	4,993.10
c Financial Assets		
i) Non-Current Investments	4,570.26	4,574.19
ii) Other Financial Assets	75.85	90.73
d Non-Current Tax Assets	163.95	273.78
e Other Non-Current Assets	616.91	634.86
Total Non-Current Assets	32,739.82	33,454.79
Current Assets		
a Inventories	51,748.08	56,614.70
b Financial Assets		
i) Current Investments	2,371.44	2,603.79
ii) Trade Receivables	89,426.09	76,539.16
iii) Cash and Cash Equivalents	27,593.69	21,981.22
iv) Other Bank Balances	10,360.64	9,242.35
v) Loans & Advances	3,665.38	5,447.09
vi) Other Financial Assets	9.26	8.86
Total Current Assets	185,174.58	172,437.17
TOTAL ASSETS	217,914.40	205,891.96
II EQUITY AND LIABILITIES		
Equity		
a Equity Share Capital	1,600.68	1,600.68
b Other Equity	110,276.50	105,750.78
Total Equity	111,877.18	107,351.46
Liabilities		
Non-Current Liabilities		
a Financial Liabilities :		
Long-Term Borrowings	4,565.29	5,164.58
b Deferred Tax Liabilities (Net)	4,935.20	4,868.74
c Long-Term Provisions	1,004.75	891.57
d Other Non-Current Liabilities	854.86	561.08
Total Non-Current Liabilities	11,360.10	11,485.97
Current Liabilities		
a Financial Liabilities :		
i) Short-Term Borrowings	67,739.63	63,866.76
ii) Trade Payables	20,009.79	20,127.67
iii) Other Financial Liabilities	260.17	34.30
b Other Current Liabilities	6,667.53	3,025.80
Total Current Liabilities	94,677.12	87,054.53
TOTAL EQUITY AND LIABILITIES	217,914.40	205,891.96

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



ARVIND T. SHAH
DIRECTOR
(DIN - 00004720)

Place: Mumbai
Date: November 13, 2019

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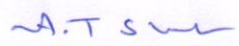


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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

Particulars	Half Year ended September 30, 2019	Half Year ended September 30, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Items	5,004.49	7,418.36
Adjustment for		
- Depreciation	791.03	885.76
- Finance Costs	1,096.66	1,614.66
- Unrealised Foreign Exchange (Gain) / Loss	(737.01)	(661.31)
- Dividend Received	(15.43)	(10.46)
- (Profit)/Loss on sale of fixed assets	14.97	79.09
- (Profit)/Loss on sale of Investment	25.21	2.30
- Diminution in value of Investment written off / (written back)	(58.12)	203.94
- OCI on conversion	602.47	2,681.38
Operating profit before working capital changes	6,724.27	12,213.72
Adjustment for		
- Receivables	(12,252.24)	7,642.06
- Inventories	4,866.63	4,553.10
- Loans & Advances	1,814.14	(1,173.47)
- Current and Non Current Liabilities	4,335.74	(14,900.26)
Cash generated from / (used in) operations	5,488.54	8,335.15
- Taxation	(925.19)	(901.28)
Cash Flow before Extraordinary Items	4,563.35	7,433.87
Net cash from / (used in) Operating Activities	4,563.35	7,433.87
B. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of fixed assets (Includes Capital Work in Progress)	(243.41)	(476.79)
- Sale of fixed assets	5.79	41.40
- Purchase / Increase of Investments	(6.61)	(461.28)
- Dividend Received	15.43	10.46
- Sale/Decrease of Investments	275.81	302.62
Net Cash from / (used in) Investing Activities	47.01	(583.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Long Term Borrowings	(599.29)	119.88
- Short Term Borrowings	3,803.35	(2,315.43)
- Increase in Minority interest due to Introduction/(withdrawal) of Capital	13.00	(3,600.00)
- Finance Costs	(1,096.66)	(1,614.66)
Net cash from / (used in) Financing Activities	2,120.40	(7,410.21)
Net increase / (decrease) in Cash & Cash Equivalents	6,730.76	(559.93)
Cash & Cash Equivalents (Including Other Bank Balances) as at 1st April	31,223.57	40,484.57
Cash & Cash Equivalents (Including Other Bank Balances) as at 30th September	37,954.33	39,924.64
	By order of the Board For ASIAN STAR CO. LTD.	
		
	ARVIND T. SHAH	
	DIRECTOR	
	(DIN - 00004720)	
Place: Mumbai		
Date: November 13, 2019		