

**August 13, 2019**

BSE Limited,  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 531847**

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors in their meeting held today i.e. August 13, 2019 at the Registered office of the Company approved:

- Unaudited Financial Results on Standalone and Consolidated basis for the quarter ended June 30, 2019.

The meeting of the Board of Directors held today commenced at 3.30 p.m. and concluded at 4.30 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For **ASIAN STAR COMPANY LIMITED**



**SUJATA NADGOUDA**  
**COMPANY SECRETARY**

**Encl: As above**



# 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 30-06-2019

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited for the quarter ended June 30<sup>th</sup>, 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: August 13<sup>th</sup>, 2019

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Part I

(Rs. In Lacs)

Sr. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	(a) Net Sales/Income from Operations	55,699.18	57,268.12	61,035.43	245,019.32
	(b) Other Income	404.97	573.66	(1.30)	808.33
	<b>Total income from operations (net)</b>	<b>56,104.15</b>	<b>57,841.78</b>	<b>61,034.13</b>	<b>245,827.65</b>
<b>2</b>	<b>Expenditure</b>				
	a. Cost of Materials Consumed / Purchase of Traded Goods	52,685.14	49,775.98	60,683.13	195,548.01
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	(9,624.59)	(6,656.81)	(11,011.04)	2,507.83
	c. Processing Charges	7,600.29	8,449.44	6,181.43	25,450.08
	d. Employees Benefits expense	1,438.56	1,439.35	1,409.17	5,958.45
	e. Finance Costs	440.28	493.81	784.52	2,665.33
	f. Depreciation expense	344.64	356.61	385.33	1,533.23
	g. Other Expenditure	1,312.17	1,281.09	1,605.78	5,681.68
	<b>Total Expenses</b>	<b>54,196.49</b>	<b>55,139.47</b>	<b>60,038.32</b>	<b>239,344.61</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (2+/- 3)</b>	<b>1,907.66</b>	<b>2,702.31</b>	<b>995.81</b>	<b>6,483.04</b>
<b>4</b>	<b>Exceptional Items Gain / (Loss)</b>	-	(231.56)	(17.74)	(347.12)
<b>5</b>	<b>Profit / Loss from Ordinary Activities before tax (3+/- 4)</b>	<b>1,907.66</b>	<b>2,470.75</b>	<b>978.07</b>	<b>6,135.92</b>
<b>6</b>	<b>Current Tax</b>	<b>497.66</b>	<b>760.94</b>	<b>332.72</b>	<b>1,929.63</b>
<b>7</b>	<b>Deferred Tax</b>	<b>38.27</b>	<b>296.76</b>	<b>(65.30)</b>	<b>149.64</b>
<b>8</b>	<b>Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/-7)</b>	<b>1,371.73</b>	<b>1,413.05</b>	<b>710.65</b>	<b>4,056.65</b>
<b>9</b>	<b>Extraordinary Item</b>	-	-	-	-
<b>10</b>	<b>Net Profit/ Loss for the period (8 +/- 9)</b>	<b>1,371.73</b>	<b>1,413.05</b>	<b>710.65</b>	<b>4,056.65</b>
<b>11</b>	<b>Share of profit/ (loss) of associates</b>	-	-	-	-
<b>12</b>	<b>Minority Interest</b>	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of</b>	<b>1,371.73</b>	<b>1,413.05</b>	<b>710.65</b>	<b>4,056.65</b>
<b>14</b>	<b>Other Comprehensive Income</b>				
	A) (i) Items that will not be Reclassified to Profit & loss	-	13.96	-	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				
<b>15</b>	<b>Total Comprehensive Income ( 13 +/- 14)</b>	<b>1,371.73</b>	<b>1,427.01</b>	<b>710.65</b>	<b>4,070.61</b>
<b>17</b>	<b>Paid up equity share capital</b>	<b>1,600.68</b>	<b>1,600.68</b>	<b>1,600.68</b>	<b>1,600.68</b>
	(Face value of share)	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
<b>18</b>	<b>Reserve excluding Revaluation Reserves</b>				<b>73,146.67</b>
<b>19</b>	<b>(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)</b>				
	a) Basic	8.57	8.83	4.44	25.34
	b) Diluted	8.57	8.83	4.44	25.34
	<b>(ii) Earning per share (after extraordinary items) (not annualised)</b>				
	a) Basic	8.57	8.83	4.44	25.34
	b) Diluted	8.57	8.83	4.44	25.34

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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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 August 13, 2019.
- 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.

Place: Mumbai  
Date: August 13, 2019

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



ARVIND T. SHAH  
DIRECTOR  
(DIN - 00004720)

Part II

(Rs. In Lacs)

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2019**

Sr. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>SEGMENT REVENUE</b>				
	DIAMONDS	47,204.37	49,322.38	55,173.95	205,823.23
	JEWELLERY	14,556.44	12,837.08	11,068.34	59,394.49
	OTHERS	572.83	615.38	184.46	1,410.91
	<b>TOTAL</b>	<b>62,333.64</b>	<b>62,774.84</b>	<b>66,426.75</b>	<b>266,628.63</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	6,229.49	4,933.06	5,392.62	20,800.98
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>56,104.15</b>	<b>57,841.78</b>	<b>61,034.13</b>	<b>245,827.65</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>				
	DIAMONDS	1,335.38	2,178.03	1,405.84	5,701.16
	JEWELLERY	560.01	583.84	321.45	2,614.53
	OTHERS	452.55	434.25	53.04	832.68
	<b>TOTAL</b>	<b>2,347.94</b>	<b>3,196.12</b>	<b>1,780.33</b>	<b>9,148.37</b>
	LESS: I) FINANCE COSTS	440.28	493.81	784.52	2,665.33
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	-	(231.56)	(17.74)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE				
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-
	<b>TOTAL</b>	<b>440.28</b>	<b>725.37</b>	<b>802.26</b>	<b>3,012.45</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1,907.66</b>	<b>2,470.75</b>	<b>978.07</b>	<b>6,135.92</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>				
	(Segment assets - Segment Liabilities)				
	DIAMONDS	43,783.44	42,777.12	39,307.31	42,777.12
	JEWELLERY	18,652.68	18,181.26	16,316.42	18,181.26
	OTHERS	13,984.64	13,788.98	16,004.95	13,788.98
	<b>TOTAL</b>	<b>76,420.76</b>	<b>74,747.36</b>	<b>71,628.68</b>	<b>74,747.36</b>

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



ARVIND T. SHAH  
DIRECTOR  
(DIN - 00004720)

Place: Mumbai  
Date: August 13, 2019



# 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 30-06-2019

We have reviewed the accompanying statement of unaudited financial results of Asian Star Company Limited and its subsidiaries for the quarter ended June 30<sup>th</sup>, 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: August 13<sup>th</sup>, 2019

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.19
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from Operations</b>				
	(a) Net Sales/Income from Operations	82,360.86	86,476.22	88,708.05	364,219.36
	(b) Other Income	132.13	524.75	(11.68)	455.30
	<b>Total income from operations (net)</b>	<b>82,492.99</b>	<b>87,000.97</b>	<b>88,696.37</b>	<b>364,674.66</b>
2	<b>Expenditure</b>				
	a. Cost of Materials Consumed / Purchase of Traded Goods	70,345.03	85,459.36	85,819.45	311,543.85
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	(2,401.95)	(15,055.96)	(11,129.19)	(3,667.26)
	c. Processing Charges	7,388.11	8,249.79	6,050.41	25,003.03
	d. Employees Benefits expense	1,613.46	1,628.66	1,570.65	6,746.62
	e. Finance Costs	479.25	440.76	806.09	2,638.63
	f. Depreciation Expense	391.52	403.57	431.11	1,720.66
	g. Other Expenditure	1,517.33	1,575.05	1,940.68	6,652.45
	<b>Total Expenses</b>	<b>79,332.75</b>	<b>82,701.23</b>	<b>85,489.20</b>	<b>350,637.98</b>
3	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)	3,160.24	4,299.74	3,207.17	14,036.68
4	Exceptional items Income/(Loss)	-	(231.56)	(17.74)	(347.12)
5	Profit/(Loss) from ordinary activities before tax (3+/- 4)	3,160.24	4,068.18	3,189.43	13,689.56
6	Current Tax	514.52	748.15	341.86	1,956.91
7	Deferred Tax	38.22	296.74	-65.42	149.62
8	Profit/(Loss) from ordinary activities after tax (5+/- 6+/-7)	2,607.50	3,023.29	2,912.99	11,583.03
9	Extraordinary items	-	-	-	-
10	Net Profit / Loss for the period (8 +/-9)	2,607.50	3,023.29	2,912.99	11,583.03
11	Share of Profit / (Loss) of Associates	-	-	-	-
12	Minority Interest	124.68	143.50	54.32	90.49
13	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss)	2,482.82	2,879.79	2,858.67	11,492.54
14	Other Comprehensive Income (OCI)				
	A) (i) Items that will not be Reclassified to Profit & loss	(23.68)	130.11	(260.35)	(223.42)
	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)	2,459.14	3,009.90	2,598.32	11,269.12
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/-
17	Reserve excluding Revaluation Reserves				105,946.16
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)				
	a) Basic	15.51	17.99	17.86	71.80
	b) Diluted	15.51	17.99	17.86	71.80
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)				
	a) Basic	15.51	17.99	17.86	71.80
	b) Diluted	15.51	17.99	17.86	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 August 13, 2019.

2 The financial results (standalone) are as follows:

Particulars	Quarter ended			(Rs. in Lacs)
	30.06.2019	31.03.2019	30.06.2018	Year ended
	Unaudited	Unaudited	Unaudited	Audited
Net Sales	55,699.18	57,268.12	61,035.43	245,019.32
Profit Before Tax	1,907.66	2,470.75	978.07	6,135.92
Profit After Tax	1,371.72	1,413.05	710.65	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](mailto: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: August 13, 2019



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2019					
Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.19
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>SEGMENT REVENUE</b>				
	DIAMONDS	73,866.05	78,525.85	82,846.57	325,029.10
	JEWELLERY	14,556.44	12,882.07	11,068.34	59,439.48
	OTHERS	299.99	576.93	174.08	1,057.88
	<b>TOTAL</b>	<b>88,722.48</b>	<b>91,984.85</b>	<b>94,088.99</b>	<b>385,526.46</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	6,229.49	4,983.88	5,392.62	20,851.80
	<b>NET SALES /INCOME FROM OPERATIONS</b>	<b>82,492.99</b>	<b>87,000.97</b>	<b>88,696.37</b>	<b>364,674.66</b>
<b>2</b>	<b>SEGMENT RESULTS</b>				
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>				
	DIAMONDS	2,899.77	3,771.32	3,649.15	13,581.13
	JEWELLERY	560.01	583.84	321.45	2,614.53
	OTHERS	179.71	385.34	42.66	479.65
	<b>TOTAL</b>	<b>3,639.49</b>	<b>4,740.50</b>	<b>4,013.26</b>	<b>16,675.31</b>
	LESS: I) FINANCE COSTS	479.25	440.76	806.09	2,638.63
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	-	(231.56)	(17.74)	(347.12)
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-
	<b>TOTAL</b>	<b>479.25</b>	<b>672.32</b>	<b>823.83</b>	<b>2,985.75</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>3,160.24</b>	<b>4,068.18</b>	<b>3,189.43</b>	<b>13,689.56</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>				
	(Segment Assets - Segment Liabilities)				
	DIAMONDS	77,531.25	75,725.79	66,954.04	75,725.79
	JEWELLERY	18,652.68	18,181.26	16,316.42	18,181.26
	OTHERS	13,640.08	13,444.41	15,660.39	13,444.41
	<b>TOTAL</b>	<b>109,824.01</b>	<b>107,351.46</b>	<b>98,930.85</b>	<b>107,351.46</b>

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



ARVIND T. SHAH  
DIRECTOR  
(DIN - 00004720)

Place: Mumbai  
Date: August 13, 2019